LEMBAGA TABUNG ANGKATAN TENTERA

LAPORAN TAHUNAN | ANNUAL REPORT

LTAT 2018



LTAT akan melaksanakan Pelan Transformasi untuk mencapai sasaran menjadi sebuah organisasi pengurusan dana bertaraf dunia.

With an ultimate aim to become a world-class fund management organisation, LTAT will embark on its Transformation Plan.

LAPORAN TAHUNAN DAN PENYATA KEWANGAN 2018

LEMBAGA TABUNG ANGKATAN TENTERA

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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.



PERNYATAAN 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 2018.

Bagi pihak Lembaga,



JENERAL DATO' SERI DIRAJA TAN SRI (DR.) MOHD ZAHIDI BIN HAJI ZAINUDDIN (BERSARA)
Pengerusi

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 LTAT

LTAT mempunyai dua objektif. Objektif pertama ialah mengadakan faedah persaraan dan faedah-faedah lain untuk pegawai dan anggota lain-lain pangkat Angkatan Tentera Malaysia (ATM) dan satu skim simpanan untuk Anggota Kerahan Angkatan Sukarela.

Objektif sampingan ialah untuk menggalakkan pembangunan sosioekonomi dan kebajikan anggota tentera yang akan atau telah bersara serta Anggota Kerahan Angkatan Sukarela.

CARUMAN

Di bawah skim LTAT, pencarum dikehendaki mencarum 10% daripada gaji bulanan dan Kerajaan akan mencarum sebanyak 15% sebagai majikan kepada LTAT. Di bawah skim simpanan bagi pencarum sukarela, simpanan dibenarkan sekurang-kurangnya RM25 sebulan sehingga had maksimum RM2,000 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:

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

LATAR BELAKANG

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 dibayar kepada Kumpulan Wang Persaraan (Diperbadankan) atau KWAP untuk bayaran pencen bulanan.

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

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

Pelbagai program latihan peralihan bagi anggota tentera yang akan dan telah bersara untuk menyediakan mereka untuk kerjaya kedua di 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, veteran dan keluarga mereka.

Perbadanan Perwira Harta Malaysia (PPHM)

Perbadanan Perwira Harta Malaysia atau PPHM, sebuah lagi perbadanan milik penuh LTAT, yang ditubuhkan dalam tahun 1984, 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, perbadanan milik penuh ketiga LTAT yang ditubuhkan dalam tahun 1994, 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

Portal Rasmi
www.ltat.org.my

PERNYATAAN URUS TADBIR KORPORAT

KOD

Ahli Lembaga LTAT memberi 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 dalam pelaksanaan tanggungjawabnya dalam mengendalikan aset dan mentadbir wang pencarum LTAT. Ahli Lembaga LTAT dengan sukacitanya melaporkan bahawa LTAT dan Kumpulan telah menerima pakai prinsip-prinsip dan mematuhi amalan terbaik seperti yang digariskan di dalam Kod tersebut.

AHLI LEMBAGA

Komposisi Ahli Lembaga, Panel Pelaburan, dan Pengurusan

LTAT mengiktiraf kepentingan peranan yang dimainkan oleh ahli Lembaga, Panel Pelaburan dan Pengurusan dalam pembentukan, penentuan hala tuju dan operasinya. Ahli Lembaga LTAT dianggotai oleh:

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.

Pada tahun 2018, LTAT juga melantik dua (2) orang ahli Lembaga bebas yang berpengalaman dan mahir dengan pelbagai latar belakang kewangan, ekonomi dan komersial yang amat penting untuk mencapai kejayaan strategik LTAT.

Ahli Lembaga 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 Ahli Lembaga

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

Lembaga ialah badan yang dibentuk untuk mentadbir LTAT mengikut apa-apa jua cara yang dapat memajukan kepentingan pencarum dan juga warga kerja 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.

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

Mesyuarat Ahli Lembaga

Ahli Lembaga bermesyuarat sekurang-kurangnya sekali bagi setiap enam (6) bulan berdasarkan Seksyen 4 (4) di bawah Jadual Pertama 4 (1) Akta Tabung Angkatan Tentera 1973 (Akta 101). 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, ahli Lembaga menimbang dan membuat keputusan bagi cadangan yang berkaitan dengan operasi dan pentadbiran, dasar serta isu semasa dan strategi LTAT serta meluluskan penyata kewangan LTAT.

Kesemua ahli Lembaga diberi maklumat yang tepat dan lengkap sebelum tiap-tiap mesyuarat bagi 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 dalam Akta Tabung Angkatan Tentera 1973 (Akta 101) di bawah seksyen 5 (3) dan dibiayai perbelanjaannya oleh LTAT.

PERNYATAAN URUS TADBIR KORPORAT

Persaraan dan Pelantikan Semula

Ahli Lembaga, 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 Ahli Lembaga

Ahli Lembaga yang telah dilantik boleh dibayar 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 ialah 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;

ii. Panglima Angkatan Tentera;

iii. Timbalan Ketua Setiausaha Perbendaharaan; dan

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 2018, Panel Pelaburan telah bermesyuarat sebanyak dua (2) 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 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

Ahli Lembaga 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 ahli Lembaga dalam pentadbirannya adalah seperti berikut:

- Lembaga Risiko
- Jawatankuasa Pelaburan
- Jawatankuasa Audit
- Lembaga Perolehan
- Jawatankuasa Temu Duga
- Jawatankuasa Lembaga Tatatertib
- Jawatankuasa Pengurusan Kewangan dan Akaun
- Jawatankuasa Skim Gaji dan Perkhidmatan
- Jawatankuasa Integriti dan Tadbir Urus (JITU)
- Jawatankuasa Pengurusan Risiko
- Jawatankuasa Khas Sistem Pengurusan Kualiti
- Jawatankuasa Khas Sistem Pengurusan Teknologi Maklumat
- Jawatankuasa Sistem Pengurusan Keselamatan Maklumat
- Jawatankuasa Pengurusan Aset Alih

Lembaga Risiko

Lembaga Risiko telah ditubuhkan pada penghujung tahun 2018 sebagai salah satu inisiatif di bawah Pelan Transformasi LTAT. Mesyuarat Lembaga 03/2018 pada 30 November 2018 telah meluluskan penubuhan Lembaga Risiko.

Lembaga Risiko akan mengawasi dan mengesyorkan dasar dan prosedur pengurusan risiko LTAT.

Jawatankuasa Pelaburan

Mesyuarat Lembaga 03/2018 pada 30 November 2018 telah meluluskan penubuhan Jawatankuasa Pelaburan. Jawatankuasa ini berperanan untuk membantu Panel Pelaburan dan Lembaga dalam mempertimbangkan peluang-peluang pelaburan dalam sektor hartanah, sekuriti tersenarai dan tindakan korporat (*corporate exercise*) lain serta meluluskan pengambilalihan, pelupusan dan perbelanjaan modal selaras dengan had kuasa yang diwakilkan kepadanya dan selaras dengan strategi yang ditentukan oleh Lembaga.

PERNYATAAN URUS TADBIR KORPORAT

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.

Komposisi Jawatankuasa Audit

Pengerusi

YBhg. Datuk Seri Mohd Zuki bin Ali
Ketua Setiausaha Kementerian Pertahanan

Ahli

YBhg. Lt. Jen. Dato' Hasagaya bin Abdullah
Timbalan Panglima Tentera Darat

YBhg. Dato' Asri bin Hamidon
Timbalan Ketua Setiausaha Perbendaharaan (Pelaburan) Malaysia

Encik Akhramsyah Muammar Ubaidah bin Sanusi

Lembaga Perolehan

Lembaga Perolehan terdiri daripada ahli yang dilantik oleh ahli Lembaga untuk mengelolakan perolehan LTAT bernilai melebihi RM500,000 tetapi tidak melebihi RM200 juta bagi satu-satu jenis item, atau satu-satu kelas jenis item, atau satu-satu projek, atau satu-satu kontrak. Perolehan yang nilainya melebihi RM200 juta dikemukakan untuk pertimbangan dan kelulusan Lembaga. Keahlian dan bidang kuasa Jawatankuasa Perolehan LTAT adalah seperti berikut:

Komposisi Lembaga Perolehan

1. Had jumlah kewangan **melebihi RM500,000** tetapi **tidak melebihi RM200 juta.**

   Pengerusi

   YBhg. Datuk Seri Mohd Zuki bin Ali
   Ketua Setiausaha Kementerian Pertahanan

   Ahli

   YBhg. Lt. Jen. Dato' Sri Ackbal bin Haji Abdul Samad TUDM
   Timbalan Panglima Tentera Udara

   YBhg. Lt. Jen. Dato' Hasagaya bin Abdullah
   Timbalan Panglima Tentera Darat

   YBrs. Puan Nik Amlizan binti Mohamed
   Ketua Eksekutif

2. Bagi perolehan LTAT **tidak melebihi RM100,000** adalah memadai bagi LTAT menggunakan borang Pesanan Rasmi dan ditandatangani oleh Pegawai yang diberi kuasa.

3. 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 keahliannya dilantik oleh Ketua Eksekutif.

4. Bagi tender bernilai **melebihi RM200 juta**, akan dikemukakan untuk pertimbangan dan kelulusan Lembaga.

Jawatankuasa Temu Duga

Jawatankuasa Temu Duga 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 terdiri daripada ahli-ahli seperti yang berikut:

   Pengerusi

   YBhg. Lt. Jen. Dato' Sri Ackbal bin Haji Abdul Samad TUDM
   Timbalan Panglima Tentera Udara

   Ahli

   YBhg. Lt. Jen. Dato' Hasagaya bin Abdullah
   Timbalan Panglima Tentera Darat

   YBhg. Laksamana Madya Datuk Khairul Anuar bin Yahya
   Timbalan Panglima Tentera Laut

   YBrs. Puan Nik Amlizan binti Mohamed
   Ketua Eksekutif

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)

   Untuk Gred 21 ke bawah:

   a. Ketua Eksekutif/Timbalan Ketua Eksekutif sebagai Pengerusi

   b. Pengurus Besar Pelaburan

   c. Pengurus Besar (Operasi)

   d. Pengurus Tenaga Manusia dan Pentadbiran

PERNYATAAN URUS TADBIR KORPORAT

Jawatankuasa Lembaga Tatatertib

Jawatankuasa Tatatertib 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 (Berkuatkuasa pada 11 Oktober 2017 selepas pindaan)

i. Bagi Pegawai Kumpulan A (Gred 27 dan ke atas)

   a. Timbalan Pengerusi Lembaga sebagai Pengerusi

   b. Dua (2) orang ahli Lembaga yang dilantik oleh Pengerusi Lembaga

   c. Ketua Eksekutif

   d. Timbalan Ketua Eksekutif yang hendaklah menjadi Setiausaha

ii. Bagi Pegawai Kumpulan B (Gred 26 dan ke bawah)

   a. Ketua Eksekutif sebagai Pengerusi

   b. Timbalan Ketua Eksekutif

   c. Seorang pegawai Gred 29 yang hendaklah menjadi Setiausaha

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 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 Skim Gaji Dan Perkhidmatan

Objektif

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

Pengerusi

YBhg. Datuk Seri Mohd Zuki bin Ali
Ketua Setiausaha Kementerian Pertahanan

Ahli

YBhg. Lt. Jen. Dato' Sri Ackbal bin Haji Abdul Samad TUDM
Timbalan Panglima Tentera Udara

YBhg. Laksamana Madya Datuk Khairul Anuar Bin Yahya
Timbalan Panglima Tentera Laut

YBrs. Puan Nik Amlizan binti Mohamed
Ketua Eksekutif

Jawatankuasa Integriti dan Tadbir Urus (JITU)

Jawatankuasa ini ditubuhkan dengan objektif-objektif berikut:

i. Mengkaji keperluan Seksyen Integriti termasuk mengemas kini Pelan Integriti LTAT (PIL) agar bersesuaian dengan perkembangan semasa;

ii. Mengkaji perancangan aktiviti integriti oleh Seksyen Integriti yang meliputi skop kerja, jadual, keanggotaan serta penyelarasan di antara Ketua Audit Dalaman dengan JITU LTAT melalui perkongsian Laporan Audit Dalaman supaya tindakan pembetulan dan pencegahan dapat dilaksanakan secara bersepadu yang mana laporan tersebut akan dibentangkan di dalam Mesyuarat Jawatankuasa Audit.

   Melalui kerjasama ini, setiap isu yang berbangkit dapat diselesaikan lebih awal di setiap peringkat seterusnya dapat mengelakkan teguran oleh juruaudit luar, Jabatan Audit Negara (JAN);

iii. Mengenal pasti isu, masalah dan langkah-langkah penambahbaikan berdasarkan, antara lain, sumber-sumber yang berikut:

   a. Enam terma rujukan pemantapan keutuhan sistem pengurusan integriti LTAT;

   b. Laporan auditan antaranya termasuklah Laporan Ketua Audit Negara, Indeks Akauntabiliti Pengurusan Kewangan serta Laporan Audit Dalaman; dan

   c. Mesyuarat-mesyuarat peringkat pengurusan LTAT mengenai tadbir urus, antaranya termasuklah Mesyuarat Jawatankuasa Pengurusan Kewangan dan Akaun (JKPKA) dan Jawatankuasa Pengurusan Aset Alih (JKPAA).

iv. Mengambil tindakan susulan terhadap pelaksanaan dan keberkesanan cadangan-cadangan penyelesaian kepada isu serta inisiatif-inisiatif yang diputuskan oleh JITU LTAT, Jawatankuasa Kerja kepada JITU Peringkat Kementerian dan JITU Peringkat Kebangsaan bagi memantapkan keutuhan sistem pengurusan pematuhan integriti LTAT.

Laporan berkaitan aktiviti integriti akan dibentangkan di dalam Mesyuarat Jawatankuasa Audit yang bermesyuarat sekurang-kurangnya sekali dalam tiga (3) bulan dan melaporkan status tindakan kepada Jawatankuasa Integriti dan Tadbir Urus Kementerian Pertahanan.

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 bagi aktiviti-aktiviti perniagaan sedia ada dan baru dan melaporkan isu-isu berkaitan dengan risiko kepada ahli Lembaga.

PERNYATAAN URUS TADBIR KORPORAT

Jawatankuasa Khas Sistem Pengurusan Kualiti

Jawatankuasa Khas Sistem Pengurusan Kualiti ini ditubuhkan untuk membuat penambahbaikan pada 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 bagi membincangkan dan menilai semula sistem pengurusan wang caruman ahli dan memastikan LTAT mengekalkan pensijilan ISO 9001:2015.

Jawatankuasa Khas Sistem Pengurusan Teknologi Maklumat

Jawatankuasa Khas Sistem Pengurusan Teknologi Maklumat ditubuhkan dalam tahun 2009 bertujuan untuk membuat pemantauan dan penambahbaikan pada 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 bagi membincang dan menilai semula sistem pengurusan teknologi maklumat di LTAT dan memastikan LTAT mengekalkan pensijilan ISO/ IEC 20000-1:2011.

Jawatankuasa Sistem Pengurusan Keselamatan Maklumat

Jawatankuasa Sistem Pengurusan Keselamatan Maklumat ditubuhkan dalam tahun 2014 bertujuan untuk membuat pemantauan dan penambahbaikan pada keseluruhan sistem pengurusan keselamatan maklumat bagi meningkatkan tahap keberkesanan dalam melindungi aset maklumat LTAT daripada semua ancaman 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 bagi membincang dan menilai semula sistem pengurusan keselamatan maklumat di LTAT dan memastikan LTAT mengekalkan pensijilan ISO/IEC 27001-1:2013.

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 hasil mesyuarat hendaklah dilaporkan kepada Jawatankuasa Pengurusan Kewangan dan Akaun.

KEBERTANGGUNGJAWABAN DAN PENGAUDITAN

Laporan Kewangan

LTAT sebagai sebuah badan berkanun 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 dalam Akta Tabung Angkatan Tentera 1973 (Akta 101), ahli Lembaga 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 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 dalam setiap satu Mesyuarat 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 mesyuarat Parlimen.

PERNYATAAN URUS TADBIR KORPORAT

PERKARA-PERKARA LAIN

Piagam Lembaga

Piagam Lembaga diwujudkan supaya ahli Lembaga lebih jelas tentang peranan mereka, keperluan ahli Lembaga dalam melaksanakan tanggungjawab mereka dan menjalankan tugas mereka kepada organisasi, dan amalan operasi Lembaga. Dalam memenuhi tanggungjawab yang dinyatakan dalam Piagam Lembaga, ahli Lembaga perlu melaksanakan tugas dengan berintegriti, jujur dan profesional mengikut undang-undang dalam menunaikan kepentingan para pencarum, pekerja dan pihak berkepentingan yang lain. Piagam Lembaga juga berfungsi sebagai rujukan kepada Lembaga dalam melaksanakan tanggungjawab mereka.

Perhubungan Dengan Juruaudit

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

Komunikasi Dengan Pencarum

Lembaga 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, Media Sosial (Facebook, Twitter, Instagram) dan pengumuman melalui media.

TANGGUNGJAWAB LEMBAGA MENGENAI LAPORAN KEWANGAN

Lembaga 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 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 juga bertanggungjawab sepenuhnya untuk mengambil langkah bagi memastikan keselamatan aset Kumpulan dan mengurangkan risiko operasi dan kewangan.

KAWALAN DALAMAN

Lembaga 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 Pernyataan Kawalan Dalaman dalam Laporan Tahunan yang memberikan tinjauan menyeluruh berhubung kedudukan kawalan dalaman LTAT.

10 MESYUARAT AHLI LEMBAGA

MESYUARAT KHAS 1/2018
Selasa, 17 April 2018
9.30 Pagi

MESYUARAT 1/2018
Khamis, 17 Mei 2018
9.30 Pagi

MESYUARAT KHAS 2/2018
Khamis, 30 Ogos 2018
9.30 Pagi

MESYUARAT KHAS 3/2018
Jumaat, 21 September 2018
9.30 Pagi

MESYUARAT 2/2018
Selasa, 23 Oktober 2018
5.00 Petang

MESYUARAT 3/2018
Jumaat, 30 November 2018
5.00 Petang

NAMA AHLI LEMBAGA	KEHADIRAN MESYUARAT 2018
YABhg. Jen. Dato' Seri Diraja Tan Sri (Dr) Mohd Zahidi bin Haji Zainuddin (Bersara) Pengerusi (mulai 3 Ogos 2018)	4 daripada 6 mesyuarat
YBhg. Dato' Sri Abdul Rahim bin Mohamad Radzi (sehingga 31 Mei 2018)	2 daripada 6 mesyuarat
YBhg. Dato' Sri Halimi bin Abd. Manaf (mulai 1 Jun 2018 sehingga 16 April 2019)	2 daripada 6 mesyuarat
YBhg. Dato' Asri bin Hamidon Timbalan Ketua Setiausaha Perbendaharaan (Pelaburan) Malaysia (mulai 12 Julai 2018)	2 daripada 6 mesyuarat
YM. Jen. Tan Sri Raja Mohamed Affandi bin Raja Mohamed Noor (Bersara) (sehingga 19 Jun 2018)	1 daripada 6 mesyuarat
YBhg. Jen. Tan Sri Dato' Seri Panglima Haji Zulkifli bin Haji Zainal Abidin Panglima Angkatan Tentera (mulai 20 Jun 2018)	3 daripada 6 mesyuarat
YBhg. Lt. Jen. Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi (sehingga 2 September 2018)	2 daripada 6 mesyuarat
YBhg. Lt. Jen. Dato' Hasagaya bin Abdullah Timbalan Panglima Tentera Darat (mulai 1 November 2018)	1 daripada 6 mesyuarat
YBhg. Laksamana Madya Datuk Anuwi bin Hassan (sehingga 12 Julai 2018)	0 daripada 6 mesyuarat
YBhg. Laksamana Madya Datuk Mohd Reza bin Mohd Sany (mulai 13 Julai 2018 sehingga 30 November 2018)	4 daripada 6 mesyuarat
YBhg. Lt. Jen. Dato' Sri Ackbal bin Haji Abdul Samad TUDM Timbalan Panglima Tentera Udara	5 daripada 6 mesyuarat
YBhg. Dato' Sri Ghazali bin Mohd Ali (sehingga 31 Ogos 2018)	1 daripada 6 mesyuarat
YBhg. Dato' Maznah binti Abdul Jalil (mulai 1 November 2018)	1 daripada 6 mesyuarat
Tuan Akhramsyah Muammar Ubaidah bin Sanusi (mulai 1 November 2018)	1 daripada 6 mesyuarat
YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin (sehingga 6 September 2018)	4 daripada 6 mesyuarat
YBrs. Puan Nik Amlizan binti Mohamed Ketua Eksekutif LTAT (Ex-Officio) (mulai 1 Oktober 2018)	2 daripada 6 mesyuarat

MESYUARAT PANEL PELABURAN

MESYUARAT 1/2018
Isnin, 12 Mac 2018
9.30 Pagi

MESYUARAT 2/2018
Jumaat, 21 Disember 2018
5.00 Petang

NAMA AHLI PANEL PELABURAN	KEHADIRAN MESYUARAT 2018
YBhg. Jen. Tan Sri Datuk Amar (Dr.) Mohd Ghazali bin Dato' Mohd Seth (Bersara) (sehingga 30 November 2018)	1 daripada 2 mesyuarat
YM Raja Tan Sri Dato' Seri Aman bin Raja Haji Ahmad Pengerusi (mulai 1 Disember 2018)	1 daripada 2 mesyuarat
YM. Jen. Tan Sri Raja Mohamed Affandi bin Raja Mohamed Noor (Bersara) (sehingga 19 Jun 2018)	0 daripada 2 mesyuarat
YBhg. Jen. Tan Sri Dato' Seri Panglima Haji Zulkifli bin Haji Zainal Abidin Panglima Angkatan Tentera (mulai 20 Jun 2018)	1 daripada 2 mesyuarat
YBhg. Dato' Asri bin Hamidon Timbalan Ketua Setiausaha Perbendaharaan (Pelaburan) Malaysia (mulai 12 Julai 2018)	0 daripada 2 mesyuarat
YBhg. Dato' Abdul Aziz bin Ibrahim (sehingga 31 Ogos 2018)	1 daripada 2 mesyuarat
Encik Mohd Suffian bin Haron	2 daripada 2 mesyuarat
Cik Che Zakiah binti Che Din (mulai 1 November 2018)	1 daripada 2 mesyuarat

PERNYATAAN KAWALAN DALAMAN

TANGGUNGJAWAB

Lembaga LTAT bertanggungjawab terhadap pengekalan sistem kawalan dalaman LTAT yang sempurna dan berkesan. Sistem kawalan dalaman LTAT telah diwujudkan untuk mengurus risiko dan bukan untuk menyingkirkan terus risiko kegagalan mencapai matlamat organisasi secara mutlak. Ia 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 ahli Lembaga, Panel Pelaburan dan Jawatankuasa Audit;
- Struktur organisasi yang jelas menggariskan had kuasa dan tanggungjawab di semua peringkat untuk memastikan akauntabiliti pengurusan risiko dan kawalan;
- Tanggungjawab Lembaga dan Panel Pelaburan yang berkaitan 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 bertanggungjawab untuk mengambil tindakan susulan pada laporan tersebut;
- Mesyuarat Pengurusan yang diadakan oleh Ketua Eksekutif dengan Pegawai-Pegawai Kanan dan Ketua-Ketua Jabatan 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;
- Belanjawan tahunan disediakan oleh unit-unit operasi, dikaji semula oleh 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 9001:2015, ISO/IEC 20000-1:2011 dan ISO/IEC 27001:2013. Dokumen ini disemak, diaudit, dan dikemas kini dari semasa ke semasa;
- Sistem pembangunan dan penilaian program latihan pegawai dan kakitangan bertujuan memastikan kakitangan ialah kompeten dan mempunyai latihan yang mencukupi untuk melaksanakan tugas dan tanggungjawab mereka;
- Sebagai usaha yang berterusan untuk meningkatkan tadbir urus korporat dalam 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, ahli Lembaga dan Panel Pelaburan;
- 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;
- LTAT telah melaksanakan *Integrity Pact* bagi mengukuhkan lagi usaha ke arah meningkatkan integriti dan ketelusan dalam perolehan LTAT;
- LTAT telah melantik wakil daripada ahli Lembaga dan Pegawai Integriti Bertauliah (CeIO) untuk membantu memantapkan sistem pengurusan integriti dan meningkatkan ketelusan serta mewujudkan budaya tadbir urus yang terbaik di LTAT, Perbadanan milik penuh LTAT dan syarikat kumpulannya; dan
- LTAT telah melantik Ketua Pegawai Keselamatan Maklumat dan Pegawai Keselamatan Teknologi Komunikasi dan Maklumat yang bertanggungjawab untuk membantu Pengurusan LTAT dalam perkara-perkara yang berkaitan dengan sistem pengurusan keselamatan teknologi komunikasi dan maklumat (ICT)

PERNYATAAN KAWALAN DALAMAN

CIRI-CIRI UTAMA KAWALAN DALAMAN (sambungan)

agar dilaksanakan dengan teratur, mengikut piawaian dan mematuhi Dasar Keselamatan ICT LTAT supaya keselamatan maklumat pencarum LTAT terjamin.

FUNGSI JABATAN AUDIT DALAMAN

Fungsi utama Jabatan Audit Dalaman ialah untuk memberi jaminan yang munasabah kepada Lembaga bahawa sistem kawalan dalaman berfungsi dengan sempurna, berkesan, berintegriti, dan ketelusannya dikekalkan.

Fungsi audit dalaman ialah untuk menjalankan kajian semula pada 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 dibentangkan untuk perbincangan Jawatankuasa Audit. Pengurusan bertanggungjawab bagi memastikan tindakan pembetulan diambil bagi 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 komited untuk memastikan Rangka Kerja Pengurusan Risiko memainkan peranan utama dalam usaha untuk mewujudkan satu urus tadbir korporat yang terbaik di LTAT. 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 itu, LTAT telah menubuhkan Lembaga Risiko di peringkat Lembaga dan Jawatankuasa Pengurusan Risiko di peringkat pengurusan. Fungsi jabatan Pengurusan Risiko juga telah dipertingkatkan bertujuan agar risiko dapat diuruskan 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 tentang keberkesanan sistem kawalan dalaman dan pengurusan risiko;

- Pengakuan tetap oleh Ketua Eksekutif dan Lembaga mengenai keberkesanan sistem kawalan dalaman setiap tahun dalam laporan kewangan tahunan;

- Audit berkala terhadap pematuhan prosedur kawalan dalaman dan pengkajian semula semua penemuan dan syor-syor audit dalaman tersebut oleh Jawatankuasa Audit dan Lembaga Risiko dalam mesyuaratnya yang diadakan secara tetap;

- Pengesahan pematuhan piawaian sistem pengurusan kualiti melalui persijilan ISO 9001:2015, sistem pengurusan teknologi maklumat untuk pelanggan dalaman melalui persijilan ISO/IEC 20000-1:2011 daripada Lloyd's Register Quality Assurance dan sistem pengurusan keselamatan maklumat melalui persijillan ISO/IEC 27001:2013 daripada SIRIM QAS International Sdn. Bhd., 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 2018, terdapat kerugian disebabkan penjejasan nilai pelaburan dan ianya memerlukan usaha pengukuhan sistem kawalan dalaman LTAT dan syarikat 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), dilaporkan dan diurus oleh ahli Lembaga yang berkenaan. Lembaga berpendapat bahawa sistem kawalan dalaman Kumpulan LTAT perlu dipertingkatkan untuk memperbaiki kelemahan kawalan bagi mengelakkan kepincangan pengurusan untuk memelihara pelaburan para pemegang saham, kepentingan pelanggan, dan aset-aset Kumpulan.

LEMBAGA *BOARD*

Dikemaskini setakat 30 Jun 2020.
Updated as at 30 June 2020.



YABHG. JEN. DATO' SERI DIRAJA TAN SRI (DR) MOHD ZAHIDI BIN HAJI ZAINUDDIN (Bersara)

Pengerusi
Chairman

P.G.A.T., P.M.N., P.S.M., D.S.A., S.P.M.K., S.P.M.S., S.P.M.P., S.S.A.P., S.I.M.P., S.S.M.Z., S.P.K.K., S.P.T.S., D.H.M.S., P.N.B.S., D.P.T.S., P.A.T., J.S.D., P.M.P., K.A.T., A.M.N., A.M.K., D.P.K.T (Brunei)., O.N.M (Perancis)., ndc., jssc., psc., MSc., FMIM

(mulai 3 Ogos 2018)
(from 3 August 2018)



YBHG. DATUK SERI MOHD ZUKI BIN ALI

Ketua Setiausaha Kementerian Pertahanan
Secretary General to the Ministry of Defence

Timbalan Pengerusi
Deputy Chairman

S.M.W., P.S.D., J.S.D., D.I.M.P., P.P.T., A.M.T.

(mulai 17 April 2019)
(from 17 April 2019)

LEMBAGA
BOARD



YBHG. DATO' ASRI BIN HAMIDON

Timbalan Ketua Setiausaha Perbendaharaan (Pelaburan) Malaysia
Deputy Secretary General to the Treasury (Investment) Malaysia

S.D.K., D.S.A.P

(mulai 12 Julai 2018)
(from 12 July 2018)



YBHG. JEN. TAN SRI DATO' SERI PANGLIMA HAJI ZULKIFLI BIN HAJI ZAINAL ABIDIN

Panglima Angkatan Tentera
Chief of the Defence Forces

P.G.A.T., P.S.M., P.J.N., S.P.K.K.., S.I.M.P., D.P.P.N., D.G.P.N., S.P.M.T., S.P.T.S., S.S.T.M., D.H.M.S., P.S.A.T., D.G.M.K., D.P.M.S., D.P.T.S., P.A.T., J.S.M., K.M.N., B.S.K., A.M.K., P.J.M., rcds., mpat., lmt., FCILT MM (AIM)., Manila ADBM (wales)

(mulai 20 Jun 2018)
(from 20 June 2018)

LEMBAGA
BOARD



YBHG. LT. JEN. DATO' HASAGAYA BIN ABDULLAH

Timbalan Panglima Tentera Darat
Deputy Chief of the Army

P.S.A.T., D.S.A.P., D.M.S.M., P.A.T., J.S.M., K.A.T., K.M.N., P.J.M., P.N.B.B., (Cambodia) PPS MDef Studies (Canberra) MSS in Def Studies (UKM) MSc National Security and War Studies (NDU Islamabad) nswc mpat

(mulai 1 November 2018)
(from 1 November 2018)



YBHG. LAKSAMANA MADYA DATUK KHAIRUL ANUAR BIN YAHYA

Timbalan Panglima Tentera Laut
Deputy Chief of the Navy

P.S.D., P.S.A.T., P.A.T., J.S.D., K.M.N., P.J.M., P.P.S., P.P.A., M.A. Defence (UKM)., Adv Dip BA., mpat., fndu.psc

(mulai 1 Disember 2018)
(from 1 December 2018)

LEMBAGA
BOARD



YBHG. LT. JEN. DATO' SRI ACKBAL BIN HAJI ABDUL SAMAD TUDM

Timbalan Panglima Tentera Udara
Deputy Chief of the Air Force

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., J.S.M., S.A.P., S.M.P., K.A.T., A.M.N., A.A.P., P.J.M., P.P.S,. P.P.A., dssc (Aust), psc (NZ)., tp (UK)., TUDM

(mulai 21 Disember 2016)
(from 21 December 2016)



YBRS. PUAN NIK AMLIZAN BINTI MOHAMED

Ketua Eksekutif (Ex-Officio) LTAT
LTAT's Chief Executive (Ex-Officio)

(mulai 1 Oktober 2018)
(from 1 October 2018)

LEMBAGA
BOARD



YBHG. DATO' MAZNAH BINTI ABDUL JALIL

D.S.A.P.

(mulai 1 November 2018)
(from 1 November 2018)



ENCIK AKHRAMSYAH MUAMMAR UBAIDAH BIN SANUSI

(mulai 1 November 2018)
(from 1 November 2018)

PANEL PELABURAN
INVESTMENT PANEL



YM RAJA TAN SRI DATO' SERI AMAN BIN RAJA HAJI AHMAD

Pengerusi
Chairman

D.P.M.P., S.P.M.P., P.S.M.

(mulai 1 Disember 2018)
(from 1 December 2018)



YBHG. JEN. TAN SRI DATO' SERI PANGLIMA HAJI ZULKIFLI BIN HAJI ZAINAL ABIDIN

Panglima Angkatan Tentera
Chief of the Defence Forces

Ahli
Member

P.G.A.T., P.S.M., P.J.N., S.P.K.K.., S.I.M.P., D.P.P.N., D.G.P.N., S.P.M.T., S.P.T.S., S.S.T.M., D.H.M.S., P.S.A.T., D.G.M.K., D.P.M.S., D.P.T.S., P.A.T., J.S.M., K.M.N., B.S.K., A.M.K., P.J.M., rcds., mpat., lmt., FCILT MM (AIM)., Manila ADBM (wales)

(mulai 20 Jun 2018)
(from 20 June 2018)

PANEL PELABURAN
INVESTMENT PANEL



ENCIK MOHD SUFFIAN BIN HARON

Ahli
Member

(mulai 1 Januari 2015)
(from 1 January 2015)



CIK CHE ZAKIAH BINTI CHE DIN

Ahli
Member

(mulai 1 November 2018)
(from 1 November 2018)

LEMBAGA RISIKO
RISK BOARD



YBHG. DATO' MAZNAH BINTI ABDUL JALIL

Pengerusi
Chairperson

D.S.A.P.

(mulai 1 November 2018)
(from 1 November 2018)



YBHG. LT. JEN. DATO' SRI ACKBAL BIN HAJI ABDUL SAMAD TUDM

Timbalan Panglima Tentera Udara
Deputy Chief of the Air Force

Ahli
Member

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., J.S.M., S.A.P., S.M.P., K.A.T., A.M.N., A.A.P., P.J.M., P.P.S,. P.P.A., dssc (Aust), psc (NZ)., tp (UK)., TUDM

(mulai 21 Disember 2016)
(from 21 December 2016)



CIK CHE ZAKIAH BINTI CHE DIN

Ahli
Member

(mulai 1 November 2018)
(from 1 November 2018)



YBRS. PUAN NIK AMLIZAN BINTI MOHAMED

Ketua Eksekutif (Ex-Officio) LTAT
LTAT's Chief Executive (Ex-Officio)

Ahli
Member

(mulai 1 Oktober 2018)
(from 1 October 2018)

PENGURUSAN ATASAN
TOP MANAGEMENT



YBrs. PUAN NIK AMLIZAN BINTI MOHAMED

Ketua Eksekutif
Chief Executive

YBhg. DATUK ZAKARIA BIN SHARIF

Timbalan Ketua Eksekutif
Deputy Chief Executive

D.M.S.M., K.M.N.

PENGURUSAN KANAN
SENIOR MANAGEMENT



MOHD SAIFUL RAZIFF BIN ZAINON

Pegawai Khas kepada Ketua Eksekutif
Special Officer to Chief Executive



MOHD YUNUS BIN AHMAD

Pengurus Besar (Operasi)
General Manager (Operation)



SAIRA BANU BINTI CHARA DIN

Pengurus Besar Pelaburan
(Pengurusan Aset)
General Manager Investment (Asset Management)

PENGURUSAN KANAN
SENIOR MANAGEMENT



ZAIRUDDY BIN ZAINAL

Pengurus Besar Pelaburan
(Pembangunan Pelaburan)
General Manager Investment
(Investment Development)



KHAIRUL ANWAR BIN ISMAIL

Penolong Pengurus Besar Pelaburan
(Pembangunan Pelaburan)
Assistant General Manager Investment
(Investment Development)



MUSA BIN BACHIK

Penolong Pengurus Besar
(Kewangan)
Assistant General Manager
(Finance)

PENGURUSAN KANAN
SENIOR MANAGEMENT



JASNI BIN SAMI

Penolong Pengurus Besar
(Strategi Korporat)
Assistant General Manager
(Corporate Strategy)



ABDUL SHUKUR BIN AZIZ

Penolong Pengurus Besar
(Pengurusan Risiko dan Pematuhan)
Assistant General Manager
(Risk Management and Compliance)

PENGURUSAN KANAN
SENIOR MANAGEMENT



ZULKIFLI BIN ISMAIL

Penolong Pengurus Besar
(Pengurusan Pencarum)
Assistant General Manager
(Contributors Management)

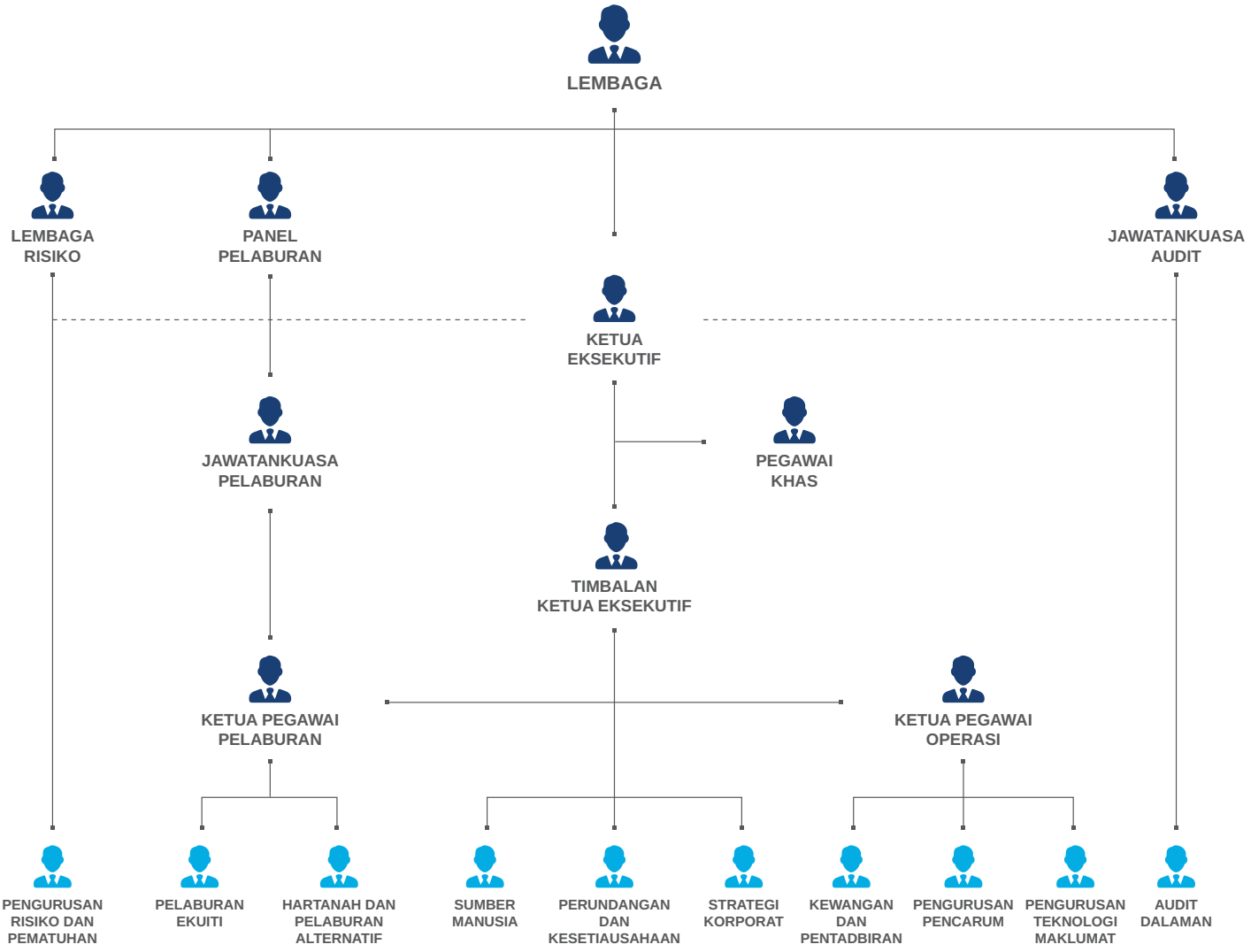


AHMAD SHAKIF BIN MOHD NAWI

Penolong Pengurus Besar
(Pengurusan Teknologi Maklumat)
Assistant General Manager
(Information Technology Management)

STRUKTUR ORGANISASI

LEMBAGA TABUNG ANGKATAN TENTERA



**Struktur baharu yang diluluskan Lembaga pada 28 November 2018.*

PERUTUSAN PENGERUSI



JENERAL DATO' SERI DIRAJA TAN SRI (DR) MOHD ZAHIDI BIN HJ ZAINUDDIN (BERSARA)
Pengerusi

PERUTUSAN PENGERUSI

Penghujung tahun 2018 merupakan permulaan era transformasi di Lembaga Tabung Angkatan Tentera (LTAT) ke arah satu pembaharuan semenjak 46 tahun penubuhannya. Pelan transformasi LTAT ini sangat penting bagi meletakkan LTAT pada landasan yang betul sebagai sebuah organisasi pengurusan dana persaraan untuk anggota Angkatan Tentera Malaysia yang sedang berkhidmat. Fokus strategi pengurusan yang baharu adalah untuk membentuk sebuah organisasi yang lebih mampan dan relevan demi menjaga kepentingan pencarumnya. Dalam tahun 2018, LTAT terpaksa berhadapan dengan cabaran getir ekoran ketidaktentuan pasaran dan ekonomi serantau yang telah berubah.

Saya telah dilantik sebagai Pengerusi LTAT pada 3 Ogos 2018. Pada 1 Oktober 2018 pula, Ketua Eksekutif LTAT yang baharu, Puan Nik Amlizan Mohamed telah memulakan tugas bagi menggantikan Ketua Eksekutif terdahulu yang telah berkhidmat selama 36 tahun di LTAT. Di bawah barisan Pengurusan yang mendapat mandat baharu untuk membawa perubahan besar kepada LTAT, saya bersama Ketua Eksekutif telah mengenalpasti beberapa kelemahan dalam urusan operasi, pengurusan dan struktur organisasi di LTAT yang mesti diatasi dan ditambah baik dalam masa terdekat. Berdasarkan kelemahan yang telah dikenalpasti tersebut serta peluang untuk pelaksanaan amalan terbaik urus tadbir korporat, LTAT merangka Pelan Transformasi 5 tahun (2019-2023) pada akhir 2018. Pelan Transformasi ini telah dibentang untuk kelulusan Mesyuarat Lembaga dalam tahun 2019. Usaha ini bertujuan untuk memantapkan dan meningkatkan kecekapan operasi dan struktur organisasinya sebagai persediaan menghadapi persekitaran masa hadapan yang dijangka lebih mencabar.

Pelan Transformasi LTAT mensasarkan halatuju utamanya untuk menjadi sebuah dana persaraan untuk pegawai dan anggota Angkatan Tentera yang sedang berkhidmat. Bagi tujuan tersebut, LTAT telah mengadakan untuk julung kalinya *Board Retreat* pada awal tahun 2019 bagi membolehkan LTAT membincangkan 6 teras hala tuju strategik dan model perniagaan baharu.

Berdasarkan senario ini, bagi pihak Lembaga, saya dengan ini membentangkan Laporan Tahunan dan Penyata Kewangan Lembaga Tabung Angkatan Tentera yang keempat puluh enam dan Penyata Kewangan Kumpulan LTAT yang ketiga puluh tujuh bagi tahun kewangan berakhir 31 Disember 2018.

PRESTASI EKONOMI

Tahun 2018 merupakan tahun yang penuh dengan cabaran bagi semua organisasi, tidak terkecuali LTAT. Ekonomi Malaysia berkembang dengan lebih sederhana pada kadar 4.7% berbanding 5.9% dalam tahun 2017. Walaupun ekonomi Malaysia mencatatkan pertumbuhan yang positif pada awal tahun 2018, namun pelbagai cabaran dari dalam dan luar negara telah diharungi dalam tahun tersebut. Perubahan besar yang berkaitan dengan dasar pentadbiran negara akibat daripada perubahan bersejarah dalam pucuk pimpinan Kerajaan Malaysia serta impak dari ketegangan perdagangan global telah mewujudkan ketidakpastian dalam ekonomi.

Pertumbuhan ekonomi global juga berkembang secara sederhana pada kadar 3.7% dalam tahun 2018 berbanding 3.6% pada tahun sebelumnya akibat kesan konflik perdagangan yang semakin meningkat, harga komoditi yang tidak menentu dan pengubahsuaian dasar monetari oleh bank-bank pusat ekonomi negara maju yang menyebabkan ketidaktentuan dalam pasaran kewangan.

PENYATA KEWANGAN TAHUN 2018

Ketua Audit Negara telah mengeluarkan Sijil Audit dengan Pendapat Berteguran ke atas Laporan Kewangan LTAT bagi tahun kewangan berakhir 31 Disember 2018. Asas kepada teguran ini adalah disebabkan LTAT tidak membuat penjejasan nilai saham berjumlah RM957.3 juta ke atas pelaburannya dalam 2 buah syarikat subsidiari yang telah mengalami kemerosotan harga pasaran.

Pelaburan di dalam Boustead Holdings Berhad (kos pelaburan RM2.551 bilion) dan Boustead Plantation Berhad (kos pelaburan RM301.12 juta) tidak dinyatakan pada harga pasaran selaras dengan Malaysian Financial Reporting Standard (MFRS) 136 yang menyebabkan keuntungan dalam tahun semasa terlebih nyata sebanyak RM957.3 juta.

LTAT sedang menilai bagaimana pelaburan yang dinyatakan di dalam kos sejarah ini dapat di sokong melalui skop MFRS 136.

Pada masa ini, terdapat isu penumpuan pelaburan yang sangat besar dalam beberapa syarikat pelaburan LTAT. Penumpuan yang besar ini meningkatkan risiko pelaburan dan keupayaan LTAT untuk menjana pendapatan yang konsisten. Pengurusan yang baharu sedang meneliti semula aset di bawah pengurusannya dan akan menstruktur semula pelaburan-pelaburan tersebut bagi memastikan LTAT terus mendapat pulangan pelaburan yang stabil dan mampan pada masa hadapan.

PERUTUSAN PENGERUSI

PENGURUSAN PEMEGANG KEPENTINGAN

LTAT berusaha sedaya upaya agar sentiasa telus apabila berurusan dengan semua pihak berkepentingan dan mengamalkan prinsip keterbukaan dan amanah. LTAT sentiasa berinteraksi dengan sebilangan besar pemegang kepentingan bagi membantu untuk mengenalpasti, memberi keutamaan dan menangani perkara-perkara penting dalam urusan perniagaan LTAT. Penglibatan dengan pemegang kepentingan dijalankan secara kerap untuk mewujudkan persekitaran dimana mereka boleh menyuarakan pandangan dan maklum balas ke atas prestasi operasi kami. LTAT komited untuk memastikan dana wang caruman yang dipertanggungjawabkan diuruskan dengan penuh amanah, cekap dan telus di samping menyampaikan perkhidmatan dan faedah yang terbaik kepada pemegang kepentingannya.

PROSPEK TAHUN 2019

Bagi tahun 2019, ekonomi global dijangka berkembang sederhana pada kadar 3.7% manakala prospek ekonomi Malaysia dijangka berkembang sebanyak 4.3% - 4.8% disokong oleh perbelanjaan sektor swasta. Pertumbuhan ekonomi pada masa hadapan akan dipacu oleh sektor berteknologi tinggi bagi menghadapi Revolusi Perindustrian 4.0. Ini merupakan cabaran baharu kepada semua sektor di negara ini yang memerlukan mereka melakukan perubahan seiring dengan era transformasi digital untuk kekal berdaya saing. Ianya merangkumi penemuan pelbagai teknologi baharu seperti automasi, *Internet of Things* (IoT), analisa data raya (*big data*), simulasi, integrasi sistem, penggunaan robotik dan pengkomputeran awan (*cloud*) bagi memastikan peralihan Malaysia kepada negara maju dan inklusif dapat dicapai.

Pelbagai usaha sedang dilaksanakan oleh Kerajaan untuk merealisasikan transformasi ke arah memperbaiki struktur ekonomi dan sosial negara. Bagi membantu mencapai matlamat agenda pembangunan negara demi kemakmuran dan keadilan kepada seluruh rakyat, Kerajaan juga komited untuk memastikan pentadbiran yang berasaskan prinsip kecekapan, akauntabiliti dan ketelusan (CAT) akan digunapakai pada setiap peringkat Kerajaan.

Secara keseluruhannya, saya amat berharap agar LTAT dapat melaksanakan Pelan Transformasi bermula tahun hadapan dan berharap LTAT dapat meningkatkan prestasi pelaburan pada masa kini serta berupaya untuk mencapai pulangan yang optimum secara berterusan pada masa hadapan. Penumpuan juga perlu diberi penekanan untuk membina keupayaan organisasi yang melibatkan pengukuhan berterusan tadbir urus korporat LTAT.

PENGHARGAAN

Bagi pihak ahli Lembaga, saya ingin mengambil kesempatan di sini untuk merakamkan penghargaan dan ucapan terima kasih kepada semua ahli Lembaga Pengarah, Panel Pelaburan, Ketua Eksekutif LTAT, barisan Pengurusan Kanan serta pegawai dan kakitangan LTAT yang telah memberikan komitmen yang terbaik secara berterusan dalam melaksanakan tanggungjawab yang diamanahkan kepada mereka untuk menguruskan wang caruman anggota ATM.

Saya juga ingin merakamkan ucapan terima kasih kepada Kementerian Pertahanan Malaysia, Kementerian Kewangan, semua Jabatan dan Agensi Kerajaan, Badan-badan Perniagaan serta orang perseorangan di atas sokongan dan sumbangan berterusan mereka kepada LTAT.

Pada masa hadapan, aspirasi pihak pengurusan adalah bagi memastikan LTAT mencapai visi yang telah ditetapkan dalam usaha untuk mengekalkan pulangan yang mapan dari pelaburannya. Dengan komitmen yang diberikan oleh Lembaga Pengarah dan Panel Pelaburan serta semua pihak yang terlibat, saya yakin bahawa LTAT akan terus berusaha untuk memberikan perkhidmatan yang terbaik kepada para pencarum. Saya juga yakin bahawa LTAT akan berjaya merealisasikan visinya untuk menjadi sebuah organisasi pengurusan dana bertaraf dunia yang boleh dibanggakan.

Akhir kata, saya mengucapkan terima kasih kepada para pencarum LTAT atas keyakinan dan kepercayaan yang telah diberikan kepada LTAT. LTAT akan sentiasa berusaha untuk memenuhi cabaran semasa dan masa hadapan dan akan berusaha untuk meningkatkan keupayaan kami dalam memberikan pulangan yang terbaik kepada anda.



JENERAL DATO' SERI DIRAJA TAN SRI (DR) MOHD ZAHIDI BIN HJ. ZAINUDDIN (BERSARA)
Pengerusi

ULASAN KETUA EKSEKUTIF



PUAN NIK AMLIZAN BINTI MOHAMED
Ketua Eksekutif

ULASAN KETUA EKSEKUTIF

LAPORAN PRESTASI

Bagi tahun kewangan berakhir 31 Disember 2018, LTAT telah memperoleh keuntungan bersih dalam tahun sebanyak RM221.0 juta, turun 51.9% berbanding RM459.5 juta yang dicapai dalam tahun sebelumnya.

Bagi tahun kewangan berakhir 31 Disember 2018, LTAT telah memperoleh keuntungan bersih dalam tahun sebanyak

RM221.0 juta

turun sebanyak

- 51.9%

Bagi tahun 2018, pendapatan dividen daripada pelaburan LTAT dalam syarikat-syarikat subsidiari dan syarikat-syarikat bersekutu serta pelaburan dalam sekuriti yang tersenarai di Bursa Malaysia merupakan penyumbang terbesar kepada pendapatan LTAT dengan jumlah sebanyak RM423.9 juta, turun 19.8% berbanding RM528.5 juta bagi tahun 2017.

Dalam tahun yang dilapor, pelaburan LTAT dalam Nota Jangka Pertengahan, Bon Sukuk Al-Musyarakah dan faedah daripada pendahuluan kepada Perbadanan menghasilkan pendapatan berjumlah RM40.1 juta, meningkat sebanyak 27.3% berbanding RM31.5 juta pada tahun sebelumnya.

Hasil dari sewaan bangunan-bangunan milik LTAT bagi tahun 2018 pula mencatatkan pendapatan berjumlah RM32.7 juta, meningkat sebanyak 1.9% berbanding RM32.1 juta bagi tahun 2017.

Bagi tahun 2018, pendapatan daripada sekuriti dipegang untuk urus niaga yang diuruskan oleh LTAT dan 7 pengurus portfolio turun sebanyak 76.5% kepada RM4.8 juta berbanding RM20.4 juta bagi tahun 2017. LTAT juga telah mencatatkan kerugian dalam aktiviti penjualan saham sebanyak RM64.0 juta berbanding keuntungan sebanyak RM32.3 juta bagi tahun sebelumnya. Prestasi kedua-dua aktiviti ini tidak memberangsangkan disebabkan oleh kesan daripada prestasi pasaran saham tempatan yang tidak menentu dan konflik hubungan ekonomi di antara Negara US dan China sepanjang tahun 2018.

Selain itu, LTAT turut menjana pendapatan dari simpanan depositnya dalam bank-bank berlesen berjumlah RM3.6 juta, pendapatan dari penjualan tanah milik LTAT di Bukit Jalil, Kuala Lumpur berjumlah RM87.2 juta manakala pendapatan-pendapatan lain pula menyumbang sebanyak RM1.6 juta bagi tahun 2018.

Dividen Dan Bonus

Berasaskan kepada pendapatan yang dicapai pada tahun 2018, LTAT telah mengisytiharkan dividen kepada pencarum pada kadar 2.0% yang melibatkan pembayaran berjumlah RM161.2 juta berbanding RM686.8 juta yang dibayar pada tahun 2017.

Keuntungan Tertahan

Jumlah kerugian bagi tahun 2018 ialah sebanyak RM66.5 juta, meliputi untung bersih bagi tahun berjumlah RM221.0 juta setelah ditolak baki kerugian terkumpul pada 1 Januari 2018 yang dinyatakan semula berjumlah RM287.5 juta. Baki keuntungan tertahan pada 31 Disember 2018 adalah seperti di jadual berikut:

	RM Juta	RM Juta
Baki Pada 1 Januari 2018, seperti dinyatakan semula		**(287.5)**
Untung Bersih Bagi Tahun		**221.0**
Jumlah Kerugian bagi Tahun		**(66.5)**
Pindah ke keuntungan tertahan ke atas penyahiktirafan pelaburan pada nilai saksama pendapatan komprehensif lain		**45.4**
Pindahan ke keuntungan tertahan	(0.7)	
Pelarasan Caruman/dividen	228.5	
Dividen pada kadar 2%	(161.2)	
Bayaran di bawah Skim Faedah Kematian dan Hilang Upaya	(6.8)	**59.8**
Baki Keuntungan Tertahan pada 31 Disember 2018		**38.7**

PELABURAN

Dalam tahun yang dilapor, LTAT telah membuat penambahan pelaburan dalam syarikat-syarikat sedia ada dengan jumlah keseluruhan sebanyak RM211.4 juta. Pelaburan ini meliputi pelaburan ekuiti dalam syarikat-syarikat subsidiari sedia ada sebanyak RM60.2 juta, RM141.9 juta dalam pembelian pelaburan pada nilai saksama pendapatan komprehensif dan pelaburan lain-lain sebanyak RM9.3 juta.

ULASAN KETUA EKSEKUTIF

PELABURAN (sambungan)

Pada 31 Disember 2018, jumlah keseluruhan pelaburan LTAT ialah sebanyak RM9.1 bilion merangkumi pelaburan dalam pasaran ekuiti sebanyak RM5.0 bilion, pelaburan dalam harta tanah berjumlah RM1.9 bilion, pelaburan ekuiti persendirian RM1.5 billion dan pelaburan dalam instrumen pendapatan tetap sebanyak RM737.4 juta.

JUMLAH KESELURUHAN PELABURAN LTAT

RM9.1

BILION

Operasi Pasaran Wang

Dalam tahun 2018, LTAT telah melabur sebanyak RM89.6 juta dalam bil-bil dagangan konvensional dan dalam deposit yang diuruskan oleh 7 pengurus portfolio berjumlah RM27.4 juta.

Dalam tahun yang dilapor, jumlah keseluruhan pelaburan LTAT dalam deposit tetap, deposit jangka pendek dan pasaran wang berjumlah RM117.1 juta, turun 10.0% berbanding RM130.1 juta pada tahun 2017.

Aset

Pada 31 Disember 2018, jumlah aset LTAT ialah sebanyak RM9.4 bilion, turun 2.1% berbanding RM9.6 bilion pada tahun 2017. LTAT juga merekodkan keuntungan tertahan dalam tahun yang dilapor berjumlah RM38.7 juta berbanding kerugian terkumpul berjumlah RM170.8 juta pada tahun sebelumnya.

JUMLAH ASET LTAT

RM9.4

BILION

PRESTASI KUMPULAN

Di peringkat Kumpulan, jumlah keuntungan sebelum cukai dan zakat bagi tahun 2018 adalah sebanyak RM143.5 juta, turun 91.6% berbanding RM1.7 bilion bagi tahun sebelumnya. Jumlah aset Kumpulan pula meningkat 5.8% kepada RM97.1 bilion berbanding RM91.8 bilion pada tahun sebelumnya.

AKAUN CARUMAN AHLI

Caruman Ahli

Wang caruman ahli yang diterima dalam tahun 2018 ialah berjumlah RM883.8 juta, meningkat 1.6% berbanding RM870.3 juta pada tahun 2017. Jumlah kumulatif wang caruman ahli setakat 31 Disember 2018 berjumlah RM8.82 bilion, naik 0.3% berbanding RM8.79 bilion pada tahun 2017.

Pengeluaran Caruman Tamat Perkhidmatan

Bagi tahun 2018, sebanyak 7,850 permohonan pengeluaran telah diterima daripada pencarum-pencarum yang melibatkan pengeluaran wang berjumlah RM752.4 juta, turun sebanyak 37.3% berbanding RM1.2 bilion yang dibayar kepada 8,322 pencarum pada tahun 2017.

Skim Pengeluaran Perumahan

Dalam tahun yang dilapor, sebanyak RM22.9 juta telah dikeluarkan oleh 2,692 pencarum bagi tujuan pembelian rumah kediaman pertama atau sebidang tanah untuk membina rumah kediaman, meningkat 13.9% berbanding RM20.1 juta yang dikeluarkan oleh 2,401 pencarum dalam tahun 2017.

Skim Faedah Kematian dan Hilang Upaya

Dalam tahun yang dilapor, sebanyak RM6.8 juta telah dibayar kepada 175 pencarum atau waris di bawah Skim Faedah Kematian dan Hilang Upaya, meningkat 1.6% berbanding RM6.0 juta yang dibayar kepada 183 waris/pencarum dalam tahun 2017. Daripada jumlah ini, sebanyak RM3.8 juta telah dibayar kepada 115 tanggungan pencarum yang meninggal dunia sebagai faedah kematian dan sebanyak RM3.0 juta telah dibayar kepada 60 pencarum sebagai faedah hilang upaya.

PRESTASI PERBADANAN LTAT

Perbadanan Perwira Niaga Malaysia (PERNAMA)

Bagi tahun 2018, PERNAMA telah merekodkan hasil jualan tahunan sebanyak RM308.5 juta, turun 12.1% berbanding RM351.1 juta bagi tahun 2017. PERNAMA telah menjana keuntungan sebelum cukai berjumlah RM5.7 juta, turun 74.8% berbanding RM22.6 juta pada tahun sebelumnya.

Setelah mengambil kira kedudukan keuntungan terkumpul PERNAMA bagi tahun 2018 yang turun kepada RM20.5 juta berbanding RM23.5 juta yang dicatatkan pada tahun sebelumnya, bagi tahun kewangan berakhir 31 Disember 2018, PERNAMA tidak mengisytiharkan sebarang pembayaran dividen kepada LTAT.

Perbadanan Perwira Harta Malaysia (PPHM)

Bagi tahun kewangan berakhir 31 Disember 2018, PPHM telah mencatatkan perolehan operasi berjumlah RM16.5 juta, turun 23.2% berbanding RM21.5 juta pada tahun 2017. Perolehan operasi ini sebahagian besarnya disumbangkan oleh pendapatan dari kerja kontrak berjumlah RM6.0 juta, yuran pengurusan projek berjumlah RM9.2 juta, faedah simpanan di bank berjumlah RM0.3 juta, yuran pengurusan penyenggaraan bangunan-bangunan milik LTAT sebanyak RM0.4 juta dan pendapatan-pendapatan lain sebanyak RM0.6 juta.

ULASAN KETUA EKSEKUTIF

PRESTASI PERBADANAN LTAT (sambungan)

Perbadanan Perwira Harta Malaysia (PPHM) (sambungan)

Dalam tahun 2018, PPHM meneruskan Projek Perpindahan Kemudahan Pangkalan Udara Kem Sungai Besi, Kuala Lumpur (PUKL) dan dijangka siap sepenuhnya dalam tahun 2019. Sehingga kini, projek perpindahan PUKL ke 3 lokasi telah selesai dilaksanakan dan telah diserahkan semula kepada pihak Kerajaan, manakala 5 lokasi projek lagi pada peringkat kesiapan 99.0%. Penyerahan keseluruhan projek akan dibuat pada tahun 2019.

PPHM tidak mengisytiharkan pembayaran dividen kepada LTAT untuk tahun kewangan 2018 bagi mengambil kira kedudukan keuntungan sebelum cukai PPHM yang turun kepada RM5.4 juta bagi tahun 2018 berbanding RM18.4 juta yang dicatatkan pada tahun 2017.

Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)

Bagi tahun 2018, PERHEBAT telah menerima geran tahunan sebanyak RM30.5 juta untuk membiayai program-program latihan dan operasinya.

Bagi tahun yang dilapor, PERHEBAT telah berjaya melatih seramai 9,760 orang anggota ATM yang akan bersara dan telah bersara berbanding 8,135 orang pada tahun sebelumnya. Secara keseluruhannya, bilangan pelatih PERHEBAT meningkat pada tahun 2018 berbanding tahun 2017 disebabkan bilangan anggota ATM yang bersara pada tahun 2018 meningkat.

Bagi Program Pembangunan Sosio Ekonomi Veteran (PPSEV) pula, seramai 2,047 Veteran ATM Tidak Berpencen telah mengikuti pelbagai jenis latihan berbanding 1,439 orang pada tahun sebelumnya. Program ini bertujuan untuk membantu mereka dalam bidang keusahawanan dan penempatan pekerjaan sebagai pekerja mahir.



Pelatih PERHEBAT

PEMBERIAN PELBAGAI KEMUDAHAN DAN FAEDAH TAMBAHAN

Bagi menyampaikan produk dan perkhidmatan yang terbaik secara berterusan kepada pencarum-pencarumnya LTAT menyediakan program dan kemudahan tambahan seperti berikut:

Kemudahan e-Kiosk

Perkhidmatan e-Kiosk LTAT disediakan untuk membantu pencarum-pencarum mendapatkan maklumat secara 'on-line' dengan lebih mudah dan cepat. Kemudahan yang boleh dilaksanakan melalui e-kiosk adalah termasuk menyemak kedudukan caruman, mendapatkan penyata caruman, menyemak status penamaan waris dan cap jari serta menyemak syarat-syarat kelayakan bagi pengeluaran caruman. Sehingga kini, LTAT telah berjaya menyediakan sebanyak 77 unit mesin e-Kiosk di seluruh negara untuk kemudahan pencarum-pencarumnya.

Sistem i-Wira

Sistem i-Wira adalah merupakan alternatif kepada perkhidmatan e-Kiosk. Sistem semakan atas talian ini membolehkan pencarum untuk menyemak maklumat terkini berkenaan penyata caruman LTAT, maklumat penamaan waris, maklumat unit amanah saham Affin Hwang, rekod pengeluaran caruman dan membolehkan pencarum untuk membuat aduan, pertanyaan atau cadangan dengan menggunakan pautan internet. LTAT juga bercadang untuk membangunkan sistem i-Wira menggunakan aplikasi pintar bagi memberi kemudahan kepada pencarum mencapai maklumat mengenai caruman mereka pada bila-bila masa dan dimana juga mereka berada.

Program Taklimat Dan Program Sehari Bersama Pelanggan

Dalam tahun 2018, LTAT telah berjaya mengadakan sebanyak 107 program taklimat dan program Sehari Bersama Pelanggan di unit-unit di kem ATM di seluruh Malaysia berbanding dengan sasaran sebanyak 80 program bagi tujuan menyampaikan maklumat terkini dan mendapatkan maklum balas daripada pencarum-pencarum mengenai kegiatan-kegiatan LTAT.

ULASAN KETUA EKSEKUTIF

PEMBERIAN PELBAGAI KEMUDAHAN DAN FAEDAH TAMBAHAN (sambungan)

Pengurusan Kualiti dan Pengiktirafan

Bagi tahun 2018, LTAT telah berjaya mengekalkan pensijilan ISO 9001:2015 bagi Skop Pengurusan Dana Wang Caruman Untuk Anggota Angkatan Tentera Malaysia dan berjaya memperbaharui pensijilan ISO/IEC 20000-1:2011 di bawah skop Pengurusan Perkhidmatan Teknologi Maklumat Untuk Pelanggan-Pelanggan Dalaman LTAT. Dalam tahun yang dilapor, LTAT juga telah berjaya memperbaharui pensijilan ISO/IEC 27001:2013 Sistem Pengurusan Keselamatan Maklumat (ISMS) daripada SIRIM QAS International di bawah skop Pengurusan Caruman Ahli Yang Menggunakan Sistem Caruman Ahli Bersepadu (SCAB).

TANGGUNGJAWAB SOSIAL KORPORAT

Dalam tahun 2018, LTAT telah meneruskan inisiatif Tanggungjawab Sosial Korporatnya (Corporate Social Responsibility (CSR)) dengan menawarkan pelbagai kemudahan dan bantuan kewangan untuk keselesaan warga tentera terutama dalam bidang latihan, pendidikan, kebajikan, pemilikan rumah mampu milik dan biasiswa kepada anak-anak warga tentera yang layak. Inisiatif-inisiatif CSR yang telah dijalankan oleh LTAT adalah seperti berikut:

Program Biasiswa dan Anugerah Kecemerlangan Pendidikan

Bagi tahun 2018, LTAT dan Yayasan LTAT telah membelanjakan sebanyak RM2.8 juta bagi membiayai pelbagai program biasiswa dan Anugerah Kecemerlangan Pendidikan kepada 2,458 orang anak-anak anggota tentera dan veteran ATM yang mencapai kejayaan cemerlang dalam pendidikan.



Majlis Penyampaian Anugerah Kecemerlangan Pendidikan

Bantuan Kewangan Kepada Veteran ATM

LTAT dan Yayasan LTAT telah membuat bayaran bantuan sara hidup kepada 68 orang ahli Persatuan Veteran ATM/ balu dengan jumlah bantuan sebanyak RM216,000 pada tahun 2018.

Program Rumah Mampu Milik

Sehingga kini, LTAT menerusi PPHM dan syarikat kumpulannya telah membina dan menjual sebanyak 1,888 unit rumah mampu milik kepada anggota tentera dan veteran ATM yang layak di Taman LTAT, Bukit Jalil, Kuala Lumpur, Mutiara Rini, Johor, dan Mutiara Damansara, Selangor.

Dalam tahun 2018, PPHM meneruskan kerja-kerja pembangunan 580 unit dan 2,000 unit rumah mampu milik dengan kerjasama Perumahan Penjawat Awam Malaysia (PPAM) di Parsel 3A dan Parsel 2C, Bukit Jalil, Kuala Lumpur untuk ditawarkan kepada anggota ATM dan veteran ATM yang layak. Projek ini dijangka siap pada penghujung tahun 2019.



Parsel 2C, Taman LTAT, Bukit Jalil

ULASAN KETUA EKSEKUTIF

TANGGUNGJAWAB SOSIAL KORPORAT (sambungan)

Sumbangan-Sumbangan Lain

LTAT melalui Yayasan LTAT telah membiayai pembinaan sebuah bangunan asrama di Universiti Islam Antarabangsa Malaysia (UIAM), kampus Gombak, Selangor dengan kos berjumlah RM5.0 juta dan sedang berbincang dengan pihak Universiti Teknologi Mara (UiTM) untuk membiayai pembinaan sebuah bangunan asrama di UiTM kampus Puncak Alam, Selangor dengan anggaran kos berjumlah RM6.0 juta. Pendapatan hasil sewaan bangunan asrama-asrama ini akan digunakan bagi membiayai program-program biasiswa khusus untuk anak-anak warga ATM dan veteran yang layak yang sedang menuntut di institusi-institusi pengajian berkenaan. Sehingga kini, seramai 28 orang anak-anak warga ATM dan veteran telah menerima manfaat dari program ini.

Kumpulan LTAT juga membiayai pembinaan kompleks Wisma Bintara khusus untuk digunakan oleh warga bintara ATM yang terdiri daripada Pegawai Tidak Tauliah Kanan (PTTK) berpangkat Sarjan hingga Pegawai Waran Satu, di Jalan Padang Tembak, Kuala Lumpur dengan anggaran kos sebanyak RM30.0 juta. Bangunan kediaman serba lengkap ini masih dalam pembinaan dan dijangka siap sepenuhnya dalam tahun 2019.



Kompleks Wisma Bintara

LTAT juga telah memperuntukkan sebanyak RM1.0 juta bagi membiayai program *'Chair For Leadership Study'* untuk pelajar-pelajar di Universiti Pertahanan Nasional Malaysia (UPNM) bagi tempoh 2016-2018 dan menyumbang sebanyak RM1.1 juta kepada Persatuan Veteran ATM dan Tabung Kebajikan Angkatan Tentera bagi membiayai pelbagai kegiatan kebajikan ATM, termasuk sumbangan kepada Tabung Hari Pahlawan dan sumbangan Hari Raya. Selain itu, LTAT juga telah membayar zakat perniagaan berjumlah RM575,000 kepada Tabung Zakat ATM.

Melalui PERNAMA pula, sebanyak 50 kategori barangan ruji telah ditawarkan di bawah harga pasaran oleh PERNAMA kepada warga ATM di kedai-kedai PERNAMA di bawah program barangan harga prihatin. Program ini dilaksanakan untuk meringankan beban kos sara hidup warga tentera dalam menangani cabaran kenaikan harga barang pada masa kini. Dalam tahun 2018, PERNAMA telah membelanjakan sebanyak RM10.9 juta sebagai subsidi bagi tujuan ini.

Sehingga kini, LTAT dan syarikat kumpulannya serta Yayasan LTAT telah menyumbang sebanyak RM446.2 juta bagi membiayai pelbagai program biasiswa dan kebajikan lain kepada lebih 137,294 anggota ATM yang masih berkhidmat, veteran dan keluarga mereka yang layak.

PEMBANGUNAN MODAL INSAN

Pekerja atau sumber manusia adalah aset utama sesebuah organisasi. Ianya hendaklah dijaga, dibangunkan, diselia dan diwujudkan peluang kerjaya untuk mengekalkan mereka agar organisasi dapat membangun dan berkembang selaras dengan visi, misi dan objektif organisasi.

Bagi memastikan kelancaran perjalanan sumber manusia dalam pengurusan organisasi, LTAT telah menubuhkan Jabatan Sumber Manusia (HRD) bagi merancang, menyelaras dan melaksanakan program pembangunan sumber manusia agar pekerja dapat menggunakan kebolehan mereka untuk memajukan diri serta memberi impak positif kepada LTAT bagi mencapai objektifnya.

Penubuhan HRD juga adalah merupakan satu transformasi yang dilaksanakan di LTAT untuk mempersiapkan diri pegawai dan kakitangannya dengan ilmu pengetahuan dan kemahiran terkini dalam memastikan mereka berdaya saing bagi menghadapi Revolusi Industri 4.0 (IR 4.0) sebagaimana yang disarankan oleh Kerajaan.

ULASAN KETUA EKSEKUTIF

PROSPEK MASA HADAPAN

Ahli Lembaga, Panel Pelaburan serta Pengurusan LTAT juga akan terus berusaha untuk mengenalpasti dan meneroka peluang pelaburan baru yang berpotensi dan menguntungkan serta berdaya maju, dan menyemak semula pelaburan semasanya bagi memastikan pelaburan LTAT dapat memberikan pulangan yang sebaiknya.

Melangkah ke hadapan, LTAT akan mengkaji semula pelaburannya selaras dengan penilaian pasaran dan menyusun semula portfolio pelaburannya untuk meningkatkan nilai aset. LTAT juga telah menggariskan enam teras strategik untuk memastikan LTAT berupaya untuk memberikan pulangan yang mampan kepada para pencarum. Rancangan transformasi baru LTAT merangkumi visi dan misi yang baharu, mengukuhkan tadbir urus korporat dan meningkatkan pengurusan yang strategik ke atas pihak berkepentingan. Ia juga termasuk meningkatkan pulangan pelaburan yang mampan, menambahbaik infrastruktur dan membangunkan pengurusan bakat. Dengan pengurusan baru dan pelan transformasi yang telah dirangka, LTAT akan berada dalam kedudukan yang lebih baik untuk memanfaatkan peluang pelaburan yang lebih menguntungkan.

PETUNJUK PRESTASI UTAMA

Dalam tahun 2018, LTAT telah mencapai petunjuk prestasi utamanya seperti berikut:

Petunjuk Prestasi Utama	Sasaran 2018	Pencapaian 2018
Kadar Dividen dan Bonus kepada Pencarum	6.5%	2.0%
Pulangan Pelaburan	8.8%	4.4%
Indeks Kepuasan Pelanggan	92.0%	97.0%
Memproses Pengeluaran Caruman, Skim Faedah Kematian & Hilang Upaya dalam tempoh 3 hari bekerja	100.0%	100.0%
Memproses Pengeluaran Perumahan dalam tempoh 3 hari bekerja	100.0%	100.0%
Nisbah Kos kepada Aset	Tidak Melebihi 1.0%	0.8%
Laporan Kewangan dan Pengurusan 2018	Sijil Audit Bersih	Pendapat Berteguran



"Sementara kami memperbaiki keadaan dalam memastikan organisasi kami berada dilandasan yang betul, saya amat mengharapkan agar pasukan saya dapat bekerja lebih kuat bagi memastikan kami dapat menjana pendapatan yang lebih tinggi. Itu adalah merupakan ramuan asas yang menyumbang kepada kejayaan yang saya harapkan."

NIK AMLIZAN MOHAMED
Ketua Eksekutif
(The Edge Malaysia, 22 April 2018)

LAPORAN PENILAIAN HASIL DAN IMPAK

PROGRAM PEMBANGUNAN e-KIOSK

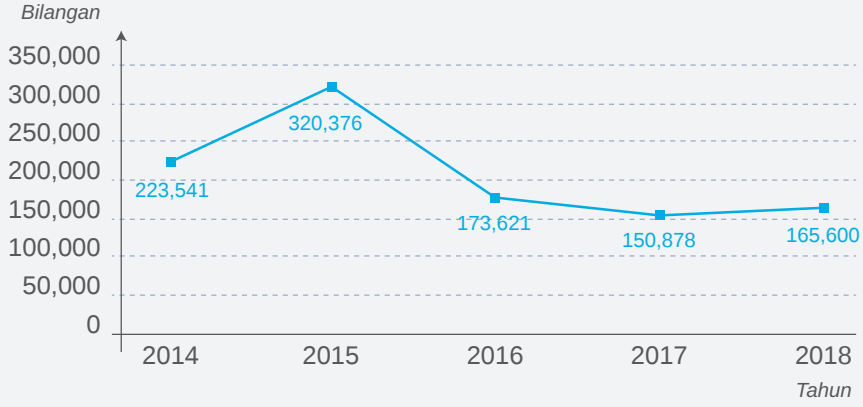
PERKHIDMATAN YANG DITAWARKAN

1. Menyemak kedudukan caruman dan mencetak penyata caruman.
2. Menyemak cap jari dan mengemaskini status penamaan waris.
3. Menyemak syarat-syarat kelayakan bagi pengeluaran caruman dan permohonan biasiswa Yayasan LTAT.
4. Mencetak penyata amanah saham.

KEMUDAHAN PAUTAN e-KIOSK

- PERNAMA — PERBADANAN PERWIRA NIAGA MALAYSIA (PERNAMA)
- PERHEBAT — PERBADANAN HAL EHWAL BEKAS ANGKATAN TENTERA (PERHEBAT)
- PERBADANAN PERWIRA HARTA MALAYSIA — PERBADANAN PERWIRA HARTA MALAYSIA (PPHM)
- YAYASAN LTAT — YAYASAN LTAT
- AFFIN HWANG CAPITAL — AFFIN HWANG ASSET MANAGEMENT BERHAD (AHAMB)
- PPZ MAIWP PUSAT PUNGUTAN ZAKAT — PUSAT PUNGUTAN ZAKAT, MAJLIS AGAMA ISLAM WILAYAH PERSEKUTUAN (PPZ MAIWP)

BILANGAN PENGGUNA e-KIOSK



LAPORAN PENILAIAN HASIL DAN IMPAK

LOKASI PENEMPATAN e-KIOSK



>> PERLIS

- Taman Intan Arau

>> PULAU PINANG

- Kem Sungai Ara, Bayan Lepas
- Pangkalan Udara Butterworth

>> KEDAH

- Kem Lapangan Terbang, Sungai Petani
- Kem Tok Jelai, Jitra
- Kem Bukit Kayu Hitam, Jitra
- PN 420, Kolej Tentera Udara Alor Star
- Kem Tanjong Gerak, Langkawi

>> 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

>> KELANTAN

- Kem Desa Pahlawan, Kota Bharu
- Kem Pangkalan Chepa
- Kem Tanah Merah

>> 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 Batu 10, Kuantan
- Skuadron 322, Bukit Ibam
- Kem Mempaga, Pahang

>> 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

>> MELAKA

- Kem Terendak
- Kem Sungai Udang

>> 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
- Kedai PERNAMA, Pangkalan Udara Sendayan

>> JOHOR

- Kem Mahkota, Kluang
- Kem Sri Iskandar, Mersing
- Tanjung Pengelih
- PULADA Ulu Tiram
- Kem Tebrau, Johor Bharu
- Kem Batu 3, Jalan Mersing, Kluang
- Kem Batu Pahat, Johor

>> SARAWAK

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

>> SABAH & LABUAN

- Kem Lok Kawi, Kota Kinabalu
- Pangkalan TLDM Sepanggar, Kota Kinabalu
- Kem Sri Kinabatangan, Sandakan
- Kem Kabota, Tawau
- Pangkalan TUDM Labuan
- Kem TLDM Semporna
- Kem Paradise Kota Belud

LAPORAN PENILAIAN HASIL DAN IMPAK

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.

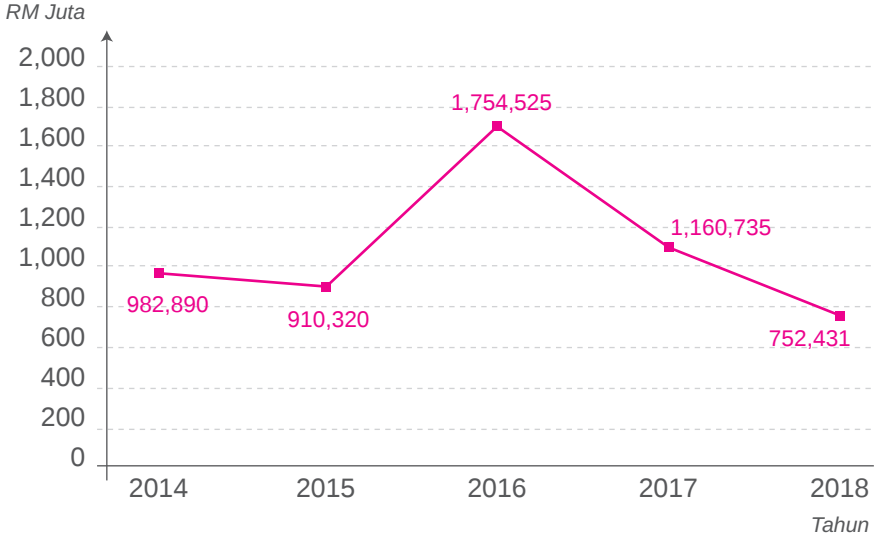
SKIM PENGELUARAN PERUMAHAN

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.

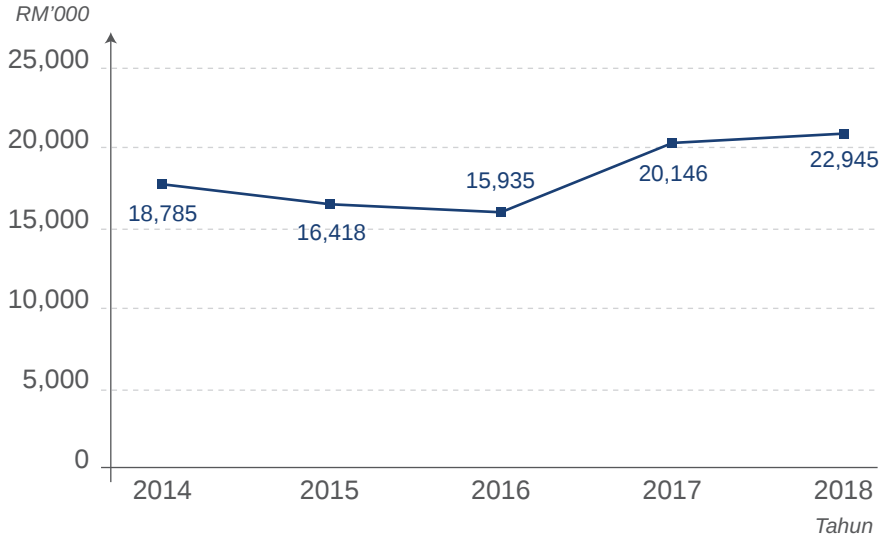
PENGELUARAN CARUMAN TAMAT PERKHIDMATAN



BILANGAN PENGELUARAN	
2014	7,030
2015	6,408
2016	11,179
2017	8,322
2018	**7,850**

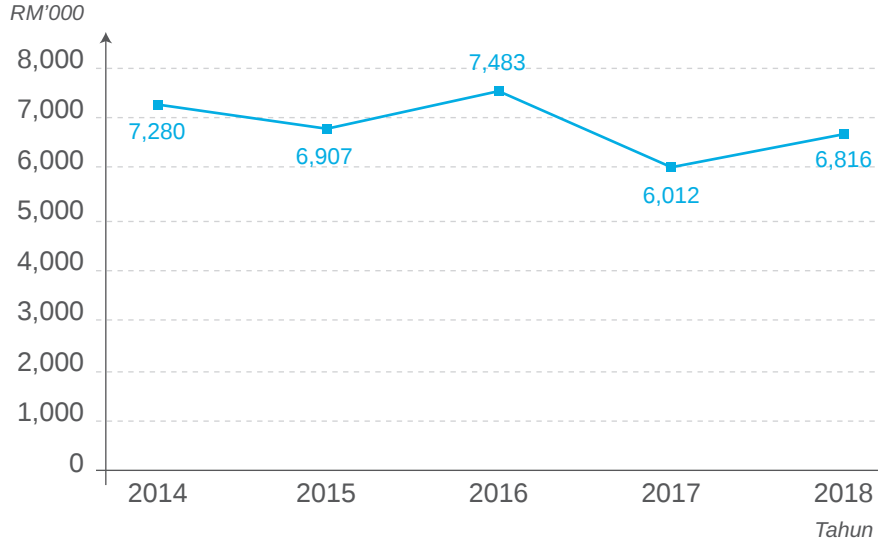
LAPORAN PENILAIAN HASIL DAN IMPAK

SKIM PENGELUARAN PERUMAHAN



BILANGAN PENGELUARAN	
2014	2,568
2015	2,055
2016	1,952
2017	2,401
2018	**2,692**

SKIM FAEDAH KEMATIAN DAN HILANG UPAYA



BILANGAN PENGELUARAN	
2014	244
2015	223
2016	225
2017	183
2018	**175**

LAPORAN PENILAIAN HASIL DAN IMPAK

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.

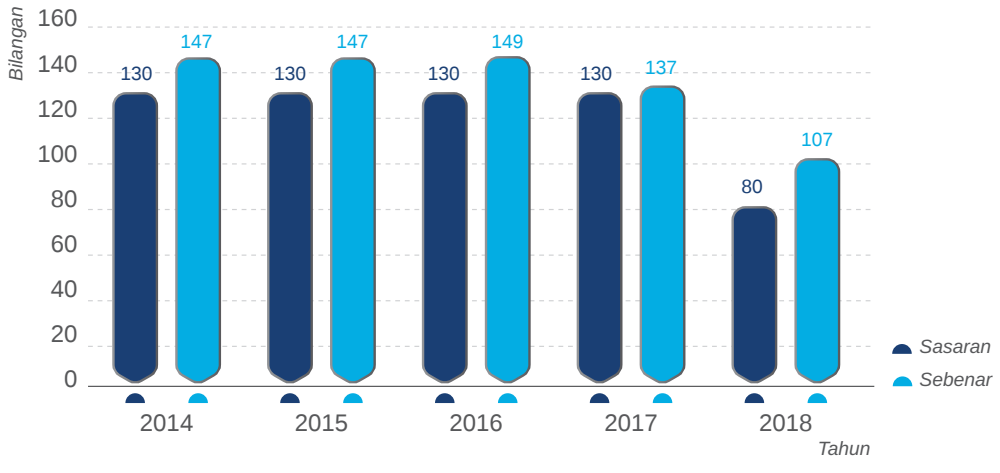
IMPAK

Anggota angkatan tentera dapat berkomunikasi dengan lebih baik melalui sesi soal jawab pada setiap program.

LTAT dapat meningkatkan mutu penyampaian perkhidmatan dan memberi manfaat yang lebih baik kepada anggota ATM.

Meningkatkan kepuasan pelanggan.

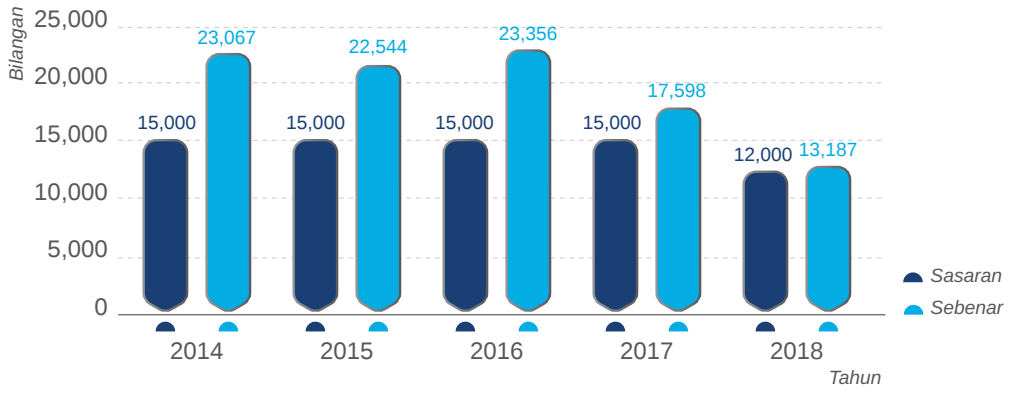
BILANGAN PROGRAM



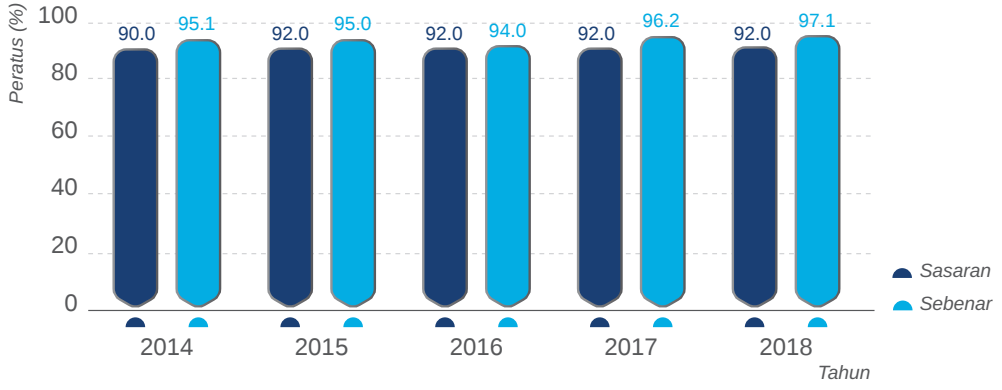
LAPORAN PENILAIAN HASIL DAN IMPAK

KAJIAN KEPUASAN PELANGGAN

STATISTIK PENERIMAAN BORANG KEPUASAN PELANGGAN



INDEKS KEPUASAN PELANGGAN



LAPORAN PENILAIAN HASIL DAN IMPAK

TANGGUNGJAWAB SOSIAL KORPORAT LTAT, SYARIKAT KUMPULAN DAN YAYASAN LTAT

LTAT dan Syarikat Kumpulan serta Yayasan LTAT terus komited untuk melaksanakan program tanggungjawab sosial korporatnya dengan menawarkan pelbagai kemudahan dan bantuan kewangan kepada warga tentera terutamanya dalam bidang latihan, pendidikan, kebajikan, pemilikan rumah kediaman dan pemberian biasiswa kepada anak-anak anggota ATM yang layak dan veteran.

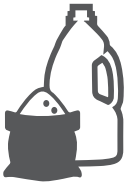
Sehingga 31 Disember 2018, LTAT dan Syarikat Kumpulan serta Yayasan LTAT telah membuat pembiayaan sebanyak **RM446.2 juta** kepada **137,294 penerima** bantuan yang layak dalam kalangan anggota tentera yang masih berkhidmat dan telah bersara serta ahli keluarga mereka.



Membiayai pembinaan Kompleks Wisma Bintara di Jalan Padang Tembak dengan kos sebanyak

RM30.0 juta

RM10.9 juta



Pemberian subsidi oleh PERNAMA bagi barangan ruji di bawah **Program Harga Barangan Prihatin**.

RM1.0 juta



Menawarkan tajaan bagi Program *Chair For Leadership Study* untuk pelajar-pelajar UPNM.



Pemberian bantuan sara hidup sebanyak

RM216,000

kepada **68 ahli** PVATM dan balu.



RM1.1 juta

Sumbangan kepada Tabung Pahlawan dan Tabung Kebajikan KEMENTAH.



Pembinaan **2,000 unit** rumah mampu milik di Taman LTAT, Bukit Jalil dan **304 unit** di Bandar Segari, Perak untuk warga ATM dan veteran dengan subsidi sebanyak

RM144.4 juta

RM2.8 juta



Sumbangan biasiswa dan bantuan pendidikan kepada **2,458** anak-anak warga ATM dan veteran yang layak.

ANALISIS PRESTASI KEWANGAN

PRESTASI KEWANGAN LIMA TAHUN LTAT

PENDAPATAN DAN JUMLAH PEMBAYARAN DIVIDEN (RM Juta)

		2018	*2017	2016	2015	2014
1.	**JUMLAH PENDAPATAN** (termasuk pendapatan-pendapatan lain)	**423.9**	528.5	572.3	766.8	1,015.5
2.	**PERBELANJAAN KENDALIAN**	**76.6**	66.2	77.7	63.8	63.4
3.	**NISBAH KOS KEPADA PENDAPATAN (%)**	**18.1**	12.5	13.5	8.3	6.2
4.	**NISBAH KOS KEPADA ASET (%)****	**0.8**	0.7	0.8	0.7	0.7
5.	**UNTUNG BERSIH BAGI TAHUN**	**221.0**	459.5	356.2	684.5	843.2
6.	**JUMLAH DIVIDEN, BONUS DAN BONUS KHAS KEPADA AHLI (%)**	**2.0**	8.27	7.99	8.10	10.32

* Dinyatakan semula
** KPI baru bermula 2018

ASET, EKUITI DAN LIABILITI (RM Juta)

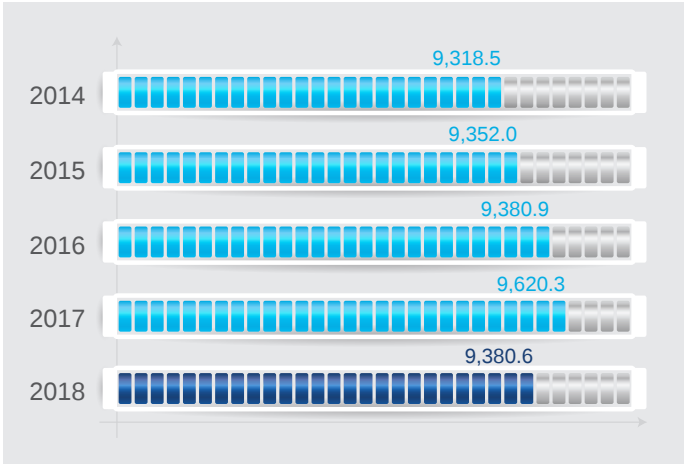
		2018	*2017	2016	2015	2014
1.	**JUMLAH ASET**	**9,380.6**	**9,620.3**	**9,380.9**	**9,352.0**	**9,318.5**
	• Aset	7,607.5	8,055.7	8,554.4	7,900.0	8,209.9
	• Aset Semasa	1,773.1	1,564.6	826.5	1,452.0	1,108.6
2.	**JUMLAH EKUITI**	**8,867.8**	**8,814.6**	**8,587.0**	**9,067.1**	**8,893.4**
	• Akaun Caruman Ahli	8,822.6	8,787.3	8,616.6	9,054.8	8,685.4
	• Kumpulan Wang Rizab	176.5	175.7	172.3	181.1	173.7
	• Rizab Pendapatan Komprehensif Lain	(170.0)	-	-	-	-
	• Rizab Sekuriti Sedia Untuk Dijual	-	22.4	(267.8)	(564.1)	(385.7)
	• Rizab Penilaian Semula Aset	-	-	-	10.6	10.5
	• Kerugian Terkumpul/Keuntungan Tertahan	38.7	(170.8)	65.9	384.7	409.5
3.	**JUMLAH LIABILITI**	**512.8**	**805.7**	**793.9**	**284.9**	**425.1**
4.	**JUMLAH EKUITI DAN LIABILITI**	**9,380.6**	**9,620.3**	**9,380.9**	**9,352.0**	**9,318.5**

* Dinyatakan semula

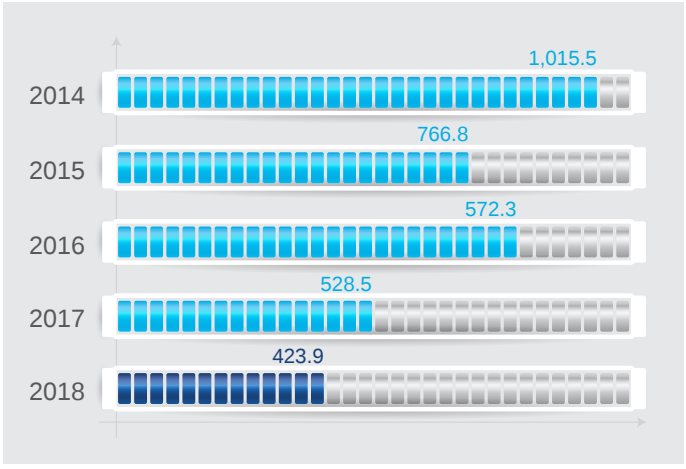
ANALISIS PRESTASI KEWANGAN

PRESTASI KEWANGAN LIMA TAHUN LTAT (sambungan)

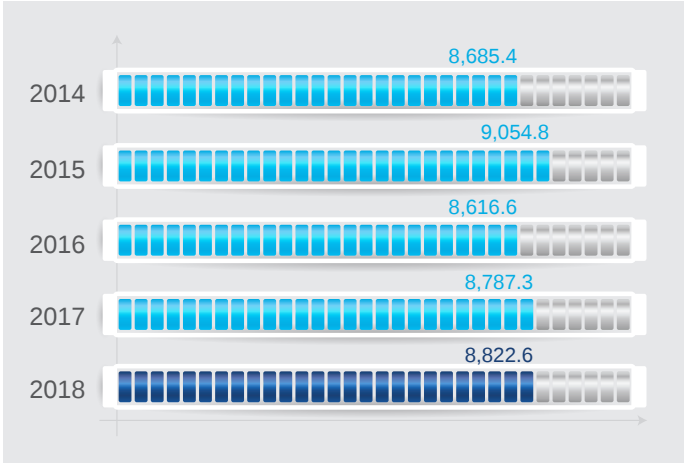
ASET
(RM Juta)
Tahun berakhir 31 Disember



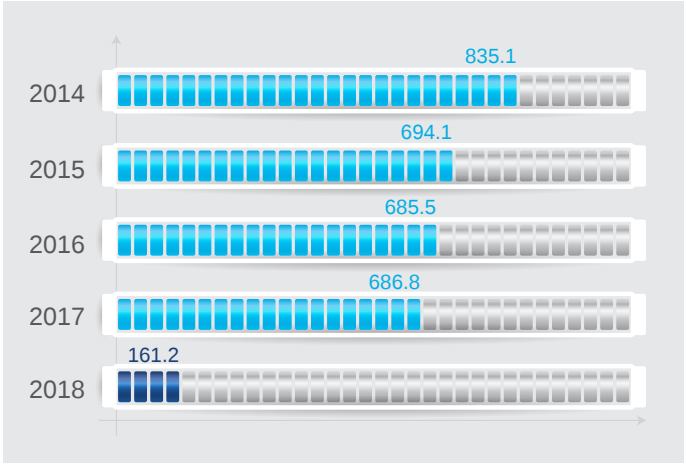
JUMLAH PENDAPATAN
(RM Juta)
Tahun berakhir 31 Disember



AKAUN CARUMAN AHLI
(RM Juta)
Tahun berakhir 31 Disember



JUMLAH DIVIDEN, BONUS & BONUS KHAS
(RM Juta)
Tahun berakhir 31 Disember



ANALISIS PRESTASI KEWANGAN

PRESTASI KEWANGAN LIMA TAHUN KUMPULAN

PENDAPATAN (RM Juta)

		2018	*2017	2016	2015	2014
1.	**JUMLAH PENDAPATAN** (termasuk pendapatan-pendapatan lain)	**13,697.8**	15,002.6	13,126.7	13,001.8	14,837.3
2.	**KEUNTUNGAN SEBELUM CUKAI DAN ZAKAT**	**143.5**	1,738.7	1,489.5	1,052.6	1,449.3
3.	**UNTUNG/RUGI BERSIH BAGI TAHUN**	**(105.8)**	1,362.3	1,161.9	777.9	1,071.4

* Dinyatakan semula

ASET, EKUITI DAN LIABILITI (RM Juta)

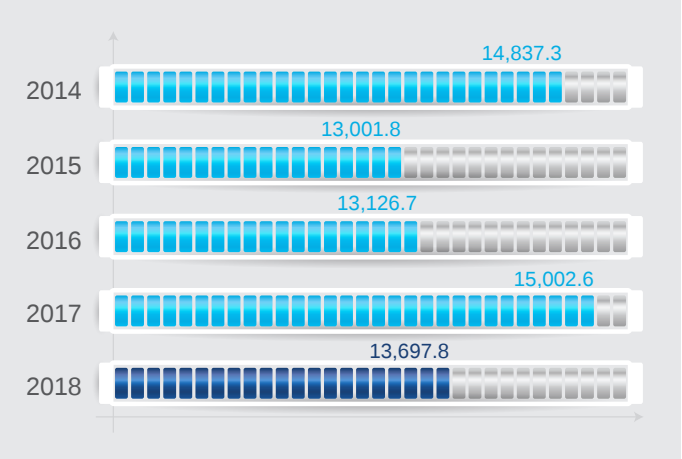
		2018	*2017	2016	2015	2014
1.	**JUMLAH ASET**	**97,115.6**	**91,792.5**	**89,131.2**	**87,788.8**	**85,837.5**
	• Aset	32,641.1	32,027.1	31,444.0	30,710.5	30,014.5
	• Aset Semasa	64,474.5	59,765.4	57,687.2	57,078.3	55,823.0
2.	**JUMLAH EKUITI**	**18,565.3**	**19,772.9**	**18,754.3**	**18,574.5**	**18,549.5**
	• Akaun Caruman Ahli	8,822.6	8,787.3	8,616.6	9,054.8	8,685.4
	• Rizab-Rizab	1,016.1	1,072.9	1,302.5	926.9	981.0
	• Kumpulan Wang	2.8	2.8	4.2	37.6	38.4
	• Keuntungan Terkumpul	157.8	1,061.4	691.0	1,169.3	1,597.0
	• Kepentingan Bukan Mengawal	7,503.5	7,786.2	7,077.7	6,323.6	6,252.4
	• Sukuk Kekal	1,062.5	1,062.3	1,062.3	1,062.3	995.3
3.	**JUMLAH LIABILITI**	**78,550.3**	**72,019.6**	**70,376.9**	**69,214.3**	**67,288.0**
4.	**JUMLAH EKUITI DAN LIABILITI**	**97,115.6**	**91,792.5**	**89,131.2**	**87,788.8**	**85,837.5**

* Dinyatakan semula

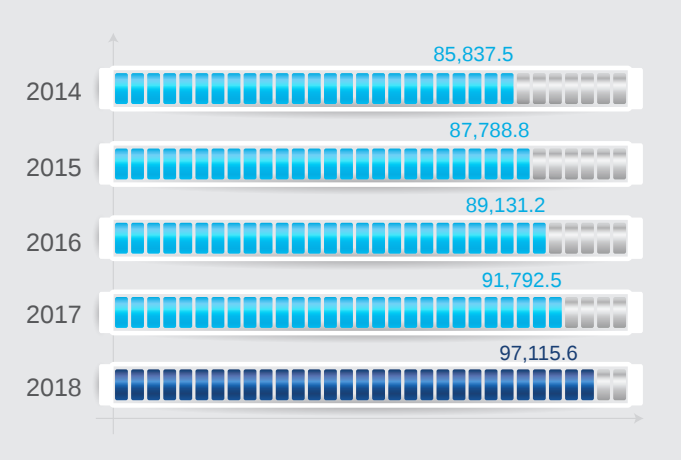
ANALISIS PRESTASI KEWANGAN

PRESTASI KEWANGAN LIMA TAHUN KUMPULAN (sambungan)

JUMLAH PENDAPATAN
(RM Juta)
Tahun berakhir 31 Disember



ASET
(RM Juta)
Tahun berakhir 31 Disember





PENYATA KEWANGAN

SIJIL KETUA AUDIT NEGARA MENGENAI PENYATA KEWANGAN LTAT BAGI TAHUN BERAKHIR 31 DISEMBER 2018 056

PENYATA PENGERUSI DAN SEORANG ANGGOTA LEMBAGA (AKAUN INDUK DAN AKAUN KUMPULAN) 061

PENGAKUAN OLEH PEGAWAI UTAMA YANG BERTANGGUNGJAWAB KE ATAS PENGURUSAN KEWANGAN LTAT 062

LAPORAN KETUA AUDIT NEGARA MENGENAI PENYATA KEWANGAN LEMBAGA TABUNG ANGKATAN TENTERA BAGI TAHUN BERAKHIR 31 DISEMBER 2018

Laporan Mengenai Penyata Kewangan

Pendapat Berteguran

Saya telah mengaudit Penyata Kewangan Lembaga Tabung Angkatan Tentera dan Kumpulan yang merangkumi Penyata Kedudukan Kewangan pada 31 Disember 2018, 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 kepada penyata kewangan seperti dinyatakan pada muka surat 1 hingga 101.

Pada pendapat saya, penyata kewangan ini memberikan gambaran yang benar dan saksama mengenai kedudukan kewangan Lembaga Tabung Angkatan Tentera dan Kumpulan pada 31 Disember 2018 dan prestasi kewangan serta aliran tunainya bagi tahun berakhir pada tarikh tersebut selaras dengan piawaian pelaporan kewangan yang diluluskan di Malaysia dan Akta Tabung Angkatan Tentera 1973 (Akta 101) kecuali perkara yang dinyatakan di perenggan Asas Kepada Pendapat Berteguran.

Asas Kepada Pendapat Berteguran

Pelaburan dalam Syarikat Subsidiari

Merujuk kepada Nota 9 di dalam Penyata Kewangan, pelaburan Lembaga Tabung Angkatan Tentera dalam tujuh syarikat subsidiari pada tahun 2018 adalah berjumlah RM5.094 bilion. Termasuk dalam jumlah tersebut adalah kos pelaburan di Boustead Holdings Berhad berjumlah RM2.551 bilion dan Boustead Plantation Berhad berjumlah RM308.12 juta. Nilai pasaran pada 31 Disember 2018 bagi Boustead Holdings Berhad dan Boustead Plantation Berhad adalah masing-masing berjumlah RM1.699 bilion dan RM203.23 juta. Bagaimanapun, selaras dengan *Malaysian Financial Reporting Standard* (MFRS) 136 Penjejasan Aset, Lembaga Tabung Angkatan Tentera tidak membuat penjejasan nilai bagi Boustead Holdings Berhad berjumlah RM852.40 juta dan Boustead Plantation Berhad berjumlah RM104.89 juta. Pelaburan dalam syarikat subsidiari tersebut

yang tidak dinyatakan pada harga pasaran menyebabkan keuntungan tahun semasa terlebih nyata sejumlah RM957.29 juta.

Saya telah melaksanakan pengauditan berdasarkan Akta Audit 1957 dan *International Standards of Supreme Audit Institutions*. Tanggungjawab saya dihuraikan selanjutnya di Perenggan Tanggungjawab Juruaudit Terhadap Pengauditan Penyata Kewangan dalam laporan ini. Saya percaya bahawa bukti audit yang diperoleh adalah mencukupi dan bersesuaian untuk dijadikan asas kepada Pendapat Berteguran saya.

Kebebasan dan Tanggungjawab Etika Lain

Saya adalah bebas daripada Lembaga Tabung Angkatan Tentera dan Kumpulan serta telah memenuhi tanggungjawab etika lain berdasarkan *International Standards of Supreme Audit Institutions*.

Maklumat Lain Selain Daripada Penyata Kewangan dan Laporan Juruaudit Mengenainya

Lembaga Pengarah bertanggungjawab terhadap maklumat lain dalam Laporan Tahunan. Pendapat saya terhadap Penyata Kewangan Lembaga Tabung Angkatan Tentera dan Kumpulan tidak meliputi maklumat lain selain daripada Penyata Kewangan dan Laporan Juruaudit mengenainya dan saya tidak menyatakan sebarang bentuk kesimpulan jaminan mengenainya.

Tanggungjawab Lembaga Pengarah Terhadap Penyata Kewangan

Lembaga Pengarah bertanggungjawab terhadap penyediaan Penyata Kewangan Lembaga Tabung Angkatan Tentera dan Kumpulan supaya memberi gambaran benar dan saksama selaras dengan piawaian pelaporan kewangan yang diluluskan di Malaysia dan Akta Tabung Angkatan Tentera 1973 (Akta 101). Lembaga Pengarah juga bertanggungjawab terhadap penetapan kawalan dalaman yang perlu bagi membolehkan penyediaan Penyata Kewangan Lembaga Tabung Angkatan Tentera dan Kumpulan yang bebas daripada salah nyata yang ketara, sama ada disebabkan fraud atau kesilapan.

Semasa penyediaan Penyata Kewangan Lembaga Tabung Angkatan Tentera dan Kumpulan, Lembaga Pengarah bertanggungjawab untuk menilai keupayaan Lembaga Tabung Angkatan Tentera dan Kumpulan untuk beroperasi sebagai satu usaha berterusan, mendedahkan mengenai usaha berterusan jika berkaitan serta menggunakan asas perakaunan untuk usaha berterusan.

Tanggungjawab Juruaudit Terhadap Pengauditan Penyata Kewangan

Objektif saya adalah untuk memperoleh keyakinan yang munasabah sama ada Penyata Kewangan Lembaga Tabung Angkatan Tentera dan Kumpulan secara keseluruhannya adalah bebas daripada salah nyata yang ketara, sama ada disebabkan fraud atau kesilapan, dan mengeluarkan Laporan Juruaudit yang merangkumi pendapat saya. Jaminan yang munasabah adalah satu tahap jaminan yang tinggi, tetapi bukan satu jaminan bahawa audit yang dijalankan mengikut *International Standards of Supreme Audit Institutions* akan sentiasa mengesan salah nyata yang ketara apabila ia wujud. Salah nyata boleh wujud daripada fraud atau kesilapan dan dianggap ketara sama ada secara individu atau agregat sekiranya boleh dijangkakan dengan munasabah untuk mempengaruhi keputusan ekonomi yang dibuat oleh pengguna berdasarkan penyata kewangan ini.

Sebagai sebahagian daripada pengauditan mengikut *International Standards of Supreme Audit Institutions*, saya menggunakan pertimbangan profesional dan mengekalkan keraguan profesional sepanjang pengauditan. Saya juga:

a. Mengenal pasti dan menilai risiko salah nyata ketara dalam Penyata Kewangan Lembaga Tabung Angkatan Tentera dan Kumpulan, sama ada disebabkan fraud atau kesilapan, merangka dan melaksanakan prosedur audit yang responsif terhadap risiko berkenaan, serta mendapatkan bukti audit yang mencukupi dan bersesuaian untuk memberikan asas kepada pendapat saya. Risiko untuk tidak mengesan salah nyata ketara akibat daripada fraud adalah lebih tinggi daripada kesilapan kerana fraud mungkin melibatkan pakatan, pemalsuan, ketinggalan yang disengajakan, representasi yang salah, atau mengatasi kawalan dalaman.

b. Memahami kawalan dalaman yang relevan untuk merangka prosedur audit yang bersesuaian tetapi bukan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Lembaga Tabung Angkatan Tentera dan Kumpulan.

c. Menilai kesesuaian dasar perakaunan yang diguna pakai dan kemunasabahan anggaran perakaunan dan pendedahan yang berkaitan yang dibuat oleh Lembaga Pengarah.

d. Membuat kesimpulan terhadap kesesuaian penggunaan asas perakaunan untuk usaha berterusan oleh Lembaga Pengarah, dan berdasarkan bukti audit yang diperoleh, sama ada wujudnya ketidakpastian ketara yang berkaitan dengan peristiwa atau keadaan yang mungkin menimbulkan keraguan yang signifikan terhadap keupayaan Lembaga Tabung Angkatan Tentera atau Kumpulan sebagai satu usaha berterusan. Jika saya membuat kesimpulan bahawa ketidakpastian ketara wujud, saya perlu melaporkan dalam Laporan Juruaudit terhadap

pendedahan yang berkaitan dalam Penyata Kewangan Lembaga Tabung Angkatan Tentera dan Kumpulan atau, jika pendedahan tersebut tidak mencukupi, pendapat saya akan diubah. Kesimpulan saya dibuat berdasarkan bukti audit yang diperoleh sehingga tarikh Laporan Juruaudit.

e. Menilai sama ada keseluruhan persembahan termasuk pendedahan Penyata Kewangan Lembaga Tabung Angkatan Tentera dan Kumpulan memberi gambaran yang saksama.

f. Mendapatkan bukti audit yang mencukupi dan bersesuaian berkaitan maklumat kewangan entiti dan aktiviti perniagaan dalam Kumpulan untuk memberikan pendapat terhadap Penyata Kewangan Kumpulan. Saya bertanggungjawab untuk hala tuju, pengawasan dan pelaksanaan pengauditan kumpulan. Saya hanya bertanggungjawab terhadap pendapat saya.

Laporan Mengenai Keperluan Perundangan dan Peraturan Lain

Berdasarkan keperluan Akta Tabung Angkatan Tentera 1973 (Akta 101), saya juga melaporkan perkara berikut:

a. **Pelaburan oleh Lembaga Tabung Angkatan Tentera**

Mengikut Seksyen 15(1)(a) Akta 101, Lembaga Tabung Angkatan Tentera boleh melabur tidak kurang daripada 70% dalam pelaburan yang dibenarkan oleh atau di bawah Akta Pemegang Amanah 1949. Bagaimanapun, Lembaga Tabung Angkatan Tentera hanya membuat pelaburan berjumlah RM2.614 bilion atau 29% iaitu kurang 41% daripada had ditetapkan.

Seksyen 15(1)(b) pula membenarkan Lembaga Tabung Angkatan Tentera melabur tidak melebihi 30% dalam pelaburan ekuiti sama ada tidak disenaraikan atau disenaraikan di bursa saham yang ditubuhkan di Malaysia. Bagaimanapun, Lembaga Tabung Angkatan Tentera telah membuat pelaburan berjumlah RM6.408 bilion atau 71% iaitu melebihi 41% daripada had ditetapkan.

b. Pada pendapat saya, rekod perakaunan dan rekod lain yang diperlukan oleh Akta untuk disimpan oleh Lembaga Tabung Angkatan Tentera dan subsidiarinya yang mana kami telah bertindak sebagai juruaudit telah disimpan dengan sempurna menurut peruntukan Akta 535.

c. Saya telah mempertimbangkan akaun dan Laporan Juruaudit bagi semua subsidiari yang tidak diaudit oleh saya seperti yang dinyatakan dalam Nota 9 kepada penyata kewangan yang telah dimasukkan dalam akaun disatukan.

d. Saya berpuas hati bahawa akaun subsidiari yang disatukan dengan Penyata Kewangan Lembaga Tabung Angkatan Tentera dalam bentuk dan kandungan yang sesuai dan teratur bagi tujuan penyediaan Penyata Kewangan Kumpulan dan saya juga telah menerima maklumat dan penjelasan yang memuaskan sebagaimana yang dikehendaki bagi tujuan tersebut.

e. Laporan Juruaudit ke atas akaun subsidiari tidak mengandungi sebarang teguran atau pemerhatian yang boleh menjejaskan penyata kewangan.

Hal-hal Lain

Pada 30 September 2019, Lembaga Tabung Angkatan Tentera telah mengistiharkan dividen bagi tahun 2018 pada kadar 2% bersamaan RM161 juta. Bagaimanapun, Laporan Cadangan Pembayaran Dividen Tahun 2018 oleh aktuari menyatakan pembayaran dividen pada kadar 2% akan menjejaskan keupayaan Lembaga Tabung Angkatan Tentera untuk membayar liabilitinya. Bagi merealisasikan pembayaran dividen tersebut, Kerajaan telah meluluskan permohonan Lembaga Tabung Angkatan Tentera untuk mengecualikan baki pembayaran dividen bagi caruman Kerajaan berjumlah RM228 juta kepada Kumpulan Wang Amanah Persaraan (KWAP). Pengecualian ini menjadikan kerugian terkumpul pada tahun 2018 berjumlah RM66 juta kepada keuntungan terkumpul RM162 juta iaitu keuntungan yang bukan daripada aktiviti utama Lembaga Tabung Angkatan Tentera.

Laporan ini dibuat untuk Lembaga Pengarah Tabung Angkatan Tentera dan bukan untuk tujuan lain. Saya tidak bertanggungjawab terhadap pihak lain bagi kandungan Laporan ini.

(DATO' NIK AZMAN NIK ABDUL MAJID)
KETUA AUDIT NEGARA
MALAYSIA

PUTRAJAYA
30 JANUARI 2020

LEMBAGA TABUNG ANGKATAN TENTERA
Ditubuhkan Dibawah Akta Tabung Angkatan Tentera 1973 (Akta 101)

PENYATA PENGERUSI
DAN SEORANG ANGGOTA LEMBAGA

Kami, Jen. Dato' Seri Diraja Tan Sri (Dr.) Mohd. Zahidi Bin Hj Zainuddin (Bersara) dan Lt. Jen. Dato' Sri Ackbal Bin Hj Abd Samad yang merupakan Pengerusi dan salah seorang Anggota Lembaga, Lembaga Tabung Angkatan Tentera dengan ini menyatakan bahawa, pada pendapat Lembaga, 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 dan Kumpulan pada 31 Disember 2018 dan hasil kendaliannya serta perubahan kedudukan kewangannya bagi tahun berakhir pada tarikh tersebut.

Bagi pihak Lembaga,

JEN. DATO' SERI DIRAJA TAN SRI (DR.)
MOHD. ZAHIDI BIN HJ ZAINUDDIN
(Bersara)

PENGERUSI

TARIKH: 30 SEP 2019
KUALA LUMPUR

Bagi pihak Lembaga,

LT. JEN. DATO' SRI ACKBAL BIN
HJ ABD SAMAD

ANGGOTA LEMBAGA

TARIKH: 30 SEP 2019
KUALA LUMPUR

LEMBAGA TABUNG ANGKATAN TENTERA
Ditubuhkan Dibawah Akta Tabung Angkatan Tentera 1973 (Akta 101)

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

Saya, Nik Amlizan Mohamed, 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 30 SEP 2019)

NIK AMLIZAN MOHAMED

Di hadapan saya

PESURUHJAYA SUMPAH MALAYSIA
W 678
KAPT (B) AFFANDI BIN AHMAD
1 JAN 2019 - 31 DIS 2021
No. 86, Jalan Putra
50350 Kuala Lumpur

Lloyd's Register
LRQA

SIJIL KELULUSAN

Ini adalah untuk mengesahkan bahawa Sistem Pengurusan Kualiti:

Lembaga Tabung Angkatan Tentera
Tingkat 12, Bangunan LTAT
Jalan Bukit Bintang
50748 Kuala Lumpur
Malaysia

telah diluluskan oleh Lloyd's Register Quality Assurance
kepada Piawaian-piawaian Sistem Pengurusan Kualiti Berikut:

ISO 9001:2015
EN ISO 9001:2015
BS EN ISO 9001:2015
MS ISO 9001:2015

Sistem Pengurusan Kualiti tersebut merangkumi:

Pengurusan dana wang caruman untuk anggota angkatan tentera Malaysia.

No. Sijil
Kelulusan : KLR 0403648

Kelulusan Asal: 05 April 2002

Sijil Semasa: 11 April 2017

Sijil Tamat: 04 April 2020

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

UKAS
MANAGEMENT
SYSTEMS
001

Lloyd's Register of Shipping (M) Bhd (111008-K), Level 28, Tower A, Naza Tower Platinum Park, No. 10, 50088 Persiaran KLCC, Kuala Lumpur, Malaysia
For and on behalf of Lloyd's Register Quality Assurance Ltd.,1 Trinity Park, Bickenhill Lane, Birmingham, B37 7ES, United Kingdom

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Lloyd's Register

Certificate of Approval

This is to certify that:

Lembaga Tabung Angkatan Tentera (LTAT)

9-12 Floor, Bangunan LTAT, Jalan Bukit Bintang, 50748 Kuala Lumpur, Malaysia

has been approved to the following standards:

ISO/IEC 20000-1:2011

Basem Obaid - Global Head of Training and Improvement Services

Issued by: Lloyd's Register of Shipping (M) Bhd

for and on behalf of: Lloyd's Register Quality Assurance Limited

Current issue date:	11 December 2018
Original approval date:	16 October 2009
Expiry date:	10 December 2021
Certificate number:	10159040
Approval number(s):	0049759

The scope of this approval is applicable to:

The IT service management system that supports the provision of IT services to LTAT's internal customers.

UKAS MANAGEMENT SYSTEMS 001

itSMF ISO/IEC 20000

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Issued by: Lloyd's Register of Shipping (M) Bhd, Level 28, Tower A, Naza Tower Platinum Park, No. 10, 50088 Persiaran KLCC, Kuala Lumpur, Malaysia for and on behalf of: Lloyd's Register Quality Assurance Limited, 1 Trinity Park, Bickenhill Lane, Birmingham B37 7ES, United Kingdom

SIRIM QAS INTERNATIONAL

SIJIL

ISMS
SIRIM

SIRIM QAS International Sdn. Bhd. dengan ini mengesahkan bahawa

LEMBAGA TABUNG ANGKATAN TENTERA
TINGKAT 12, BANGUNAN LTAT
JALAN BUKIT BINTANG
50748 KUALA LUMPUR
WILAYAH PERSEKUTUAN
MALAYSIA

STANDARDS MALAYSIA
ISMS 17022011 CB 01

telah melaksanakan Sistem Pengurusan Keselamatan Maklumat yang menepati

ISO/IEC 27001:2013
Information Technology – Security Techniques – Information Security Management Systems – Requirements

UKAS MANAGEMENT SYSTEMS
074

Skop Pensijilan

SISTEM PENGURUSAN KESELAMATAN MAKLUMAT UNTUK PENGURUSAN CARUMAN AHLI MENGGUNAKAN SISTEM SCAB (SISTEM CARUMAN AHLI BERSEPADU).

INI ADALAH MENEPATI PENYATAAN PEMAKAIAN: ISU 05, 17 APRIL 2018

IQNet

Tarikh dikeluarkan	:	**04 Jun 2018**
Tempoh sah	:	**02 Julai 2018 - 01 Julai 2021**
No. Pensijilan	:	**ISMS 00250**

SIRIM QAS INTERNATIONAL SDN. BHD.
(No. Syarikat 410334 - X)
1, Persiaran Dato' Menteri
Seksyen 2, Peti Surat 7035
40700 Shah Alam
Selangor Darul Ehsan
MALAYSIA

Tel : 60-3-5544 6404
Faks : 60-3-5544 6787

http://www.sirim-qas.com.my
http://www.malaysiancertified.com.my

Mohd Azanuddin Salleh
Pengarah Urusan
SIRIM QAS International Sdn. Bhd.

Penganugerahan sijil ini tertakluk kepada peraturan-peraturan dan syarat-syarat seperti ternyata dalam Perjanjian Pensijilan.



PENYATA KEWANGAN KUMPULAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

PENYATA KEDUDUKAN KEWANGAN 068

PENYATA UNTUNG ATAU RUGI DAN PENDAPATAN KOMPREHENSIF LAIN 070

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PENYATA KEDUDUKAN KEWANGAN

PADA 31 DISEMBER 2018

		Kumpulan			LTAT		
	Nota	**31 Disember 2018**	31 Disember 2017 Dinyatakan semula	1 Januari 2017 Dinyatakan semula	**31 Disember 2018**	31 Disember 2017 Dinyatakan semula	1 Januari 2017 Dinyatakan semula
		RM'000	RM'000	RM'000	**RM'000**	RM'000	RM'000
ASET							
Aset Bukan Semasa							
Harta tanah, loji dan peralatan	3	**7,721,569**	7,438,060	7,559,237	**78,694**	81,511	84,429
Inventori	4	**748,734**	614,513	954,560	**-**	34,560	381,884
Pelaburan harta tanah	5	**2,526,195**	2,417,376	2,231,920	**453,472**	448,172	426,098
Sewa pajak tanah prabayaran	6	**49,567**	51,707	53,999	**-**	-	-
Prabayaran jangka panjang	7	**207,107**	201,787	183,105	**-**	-	-
Aset-aset tidak ketara	8	**1,908,091**	2,641,113	2,693,497	**-**	-	-
Syarikat-syarikat subsidiari	9	**-**	-	-	**5,093,506**	5,109,026	5,052,347
Syarikat-syarikat bersekutu	10	**1,546,690**	1,473,812	1,201,790	**209,958**	209,958	201,539
Pelaburan dalam usaha sama	11	**549,183**	534,834	562,978	**-**	-	-
Pelaburan pada nilai saksama pendapatan komprehensif lain	12	**16,457,479**	-	-	**974,436**	-	-
Sekuriti sedia untuk dijual	13	**-**	16,193,799	15,931,639	**-**	1,602,520	1,862,817
Pelaburan pada nilai saksama ke untung atau rugi	14	**-**	-	-	**150,225**	-	-
Sekuriti dipegang hingga matang	15	**-**	128,639	407,087	**-**	150,000	150,000
Pelaburan pada kos dilunaskan	16	**163,027**	-	-	**519,285**	-	-
Aset cukai tertunda	17	**189,149**	85,278	71,591	**-**	-	-
Pinjaman dan akaun belum terima	18	**574,268**	246,213	285,161	**127,875**	419,887	395,340
Jumlah Aset Bukan Semasa		**32,641,059**	32,027,131	32,136,564	**7,607,451**	8,055,634	8,554,454
Aset Semasa							
Inventori	4	**2,415,930**	1,688,578	1,254,520	**1,358,980**	962,722	390,919
Aset biologi	19	**15,662**	22,951	30,342	**-**	-	-
Kontrak aset	20	**1,097,292**	1,337,933	947,342	**-**	-	-
Pelaburan pada nilai saksama ke untung atau rugi	14	**768,065**	-	-	**130,188**	-	-
Komoditi emas pada nilai saksama ke untung atau rugi		**42,733**	32,198	-	**-**	-	-
Sekuriti dipegang untuk urus niaga	21	**-**	297,687	437,202	**-**	161,092	135,433
Pinjaman dan akaun belum terima	18	**50,543,638**	49,083,188	46,338,099	**151,748**	287,251	125,161
Aset derivatif	22	**88,805**	173,125	290,735	**-**	-	-
Deposit	23	**2,057,213**	2,277,217	2,214,992	**117,057**	130,070	167,794
Wang tunai dan baki bank	24	**7,114,909**	4,838,522	5,803,053	**15,140**	23,503	7,158
Aset dipegang untuk jualan	25	**330,285**	14,008	60,085	**-**	-	-
Jumlah Aset Semasa		**64,474,532**	59,765,407	57,376,370	**1,773,113**	1,564,638	826,465
JUMLAH ASET		**97,115,591**	91,792,538	89,512,934	**9,380,564**	9,620,272	9,380,919

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

PENYATA KEDUDUKAN KEWANGAN (sambungan)

PADA 31 DISEMBER 2018

	Nota	Kumpulan			LTAT		
		31 Disember 2018	31 Disember 2017 Dinyatakan semula	1 Januari 2017 Dinyatakan semula	**31 Disember 2018**	31 Disember 2017 Dinyatakan semula	1 Januari 2017 Dinyatakan semula
		RM'000	RM'000	RM'000	**RM'000**	RM'000	RM'000
EKUITI DAN LIABILITI							
Akaun caruman ahli	26	**8,822,585**	8,787,262	8,616,592	**8,822,585**	8,787,262	8,616,592
Kumpulan wang	27	**2,796**	2,819	2,831	**-**	-	-
Rizab-rizab	28	**1,016,049**	1,072,965	1,250,132	**6,492**	198,115	(95,491)
Keuntungan tertahan/(Kerugian terkumpul)		**157,815**	1,061,364	804,446	**38,712**	(170,805)	65,949
		9,999,245	10,924,410	10,674,001	**8,867,789**	8,814,572	8,587,050
Kepentingan bukan mengawal		**7,503,491**	7,786,218	7,152,740	**-**	-	-
Sukuk Kekal	29	**1,062,526**	1,062,277	1,062,277	**-**	-	-
Jumlah Ekuiti		**18,565,262**	19,772,905	18,889,018	**8,867,789**	8,814,572	8,587,050
Liabiliti Bukan Semasa							
Liabiliti manfaat kakitangan	30	**94,385**	75,718	82,412	**67,578**	64,779	73,163
Pinjaman	31	**5,661,605**	3,550,159	3,115,080	**-**	-	-
Pemiutang	32	**122,683**	50,364	50,717	**71,358**	9,010	9,631
Skim Anuiti Veteran (SAVe)	34	**977**	-	-	**977**	-	-
Liabiliti cukai tertunda	17	**477,801**	442,393	408,593	**4,621**	-	-
Jumlah Liabiliti Bukan Semasa		**6,357,451**	4,118,634	3,656,802	**144,534**	73,789	82,794
Liabiliti Semasa							
Peruntukan faedah unit amanah	33	**-**	188,422	170,726	**-**	188,422	170,726
Pinjaman	31	**67,063,234**	62,310,658	61,850,366	**-**	-	-
Kontrak liabiliti	20	**111,151**	201,576	235,744	**-**	-	-
Pemiutang	32	**4,880,136**	4,893,952	4,126,829	**368,221**	543,489	540,349
Skim Anuiti Veteran (SAVe)	34	**20**	-	-	**20**	-	-
Liabiliti derivatif	22	**114,951**	265,720	553,378	**-**	-	-
Cukai		**23,386**	40,671	30,071	**-**	-	-
Jumlah Liabiliti Semasa		**72,192,878**	67,900,999	66,967,114	**368,241**	731,911	711,075
Jumlah Liabiliti		**78,550,329**	72,019,633	70,623,916	**512,775**	805,700	793,869
JUMLAH EKUITI DAN LIABILITI		**97,115,591**	91,792,538	89,512,934	**9,380,564**	9,620,272	9,380,919

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

PENYATA UNTUNG ATAU RUGI DAN PENDAPATAN KOMPREHENSIF LAIN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

	Nota	Kumpulan		LTAT	
		2018	2017 Dinyatakan semula	**2018**	2017 Dinyatakan semula
		RM'000	RM'000	**RM'000**	RM'000
Pendapatan	35	**13,221,752**	13,536,676	**422,766**	518,288
Pendapatan-pendapatan lain	36	**476,085**	1,465,939	**1,136**	10,166
Jumlah pendapatan bagi tahun		**13,697,837**	15,002,615	**423,902**	528,454
Perbelanjaan faedah - institusi bank		**(1,494,861)**	(1,588,761)	**-**	-
Keuntungan/(Kerugian) nilai saksama bersih pelaburan pada nilai saksama ke untung atau rugi	37	**1,007**	1,947	**(32,083)**	1,289
Rosot nilai dan peruntukan kerugian kredit dijangka	38	**(127,747)**	(97,158)	**(82,874)**	-
Rosot nilai harta tanah, loji dan peralatan dan aset biologi		**(123,575)**	(56,952)	**-**	-
Perubahan inventori untuk barang siap dan kerja dalam perlaksanaan		**(505)**	23,892	**-**	-
Pembelian barang siap dan kerja dalam perlaksanaan		**(6,704,034)**	(6,072,667)	**-**	-
Bahan mentah dan barangan digunakan		**(1,849,318)**	(2,001,945)	**-**	-
Program Pembangunan Sosio Ekonomi Veteran ATM Tidak Berpencen (PPSEV)		**(3,757)**	(2,992)	**-**	-
Perbelanjaan kakitangan		**(1,415,376)**	(1,680,452)	**(41,092)**	(37,300)
Perbelanjaan operasi		**(1,192,901)**	(1,197,429)	**(35,518)**	(28,944)
Susut nilai dan pelunasan		**(490,241)**	(375,350)	**(3,211)**	(3,689)
Untung operasi		**296,529**	1,954,748	**229,124**	459,810
Kos kewangan		**(203,133)**	(283,213)	**-**	-
Bahagian keuntungan selepas cukai syarikat-syarikat bersekutu		**91,262**	113,930	**-**	-
Bahagian kerugian pelaburan dalam usaha sama		**(41,206)**	(46,787)	**-**	-
Untung sebelum cukai dan zakat	39	**143,452**	1,738,678	**229,124**	459,810
Cukai dan Zakat	40	**(249,272)**	(376,339)	**(8,089)**	(350)
(Rugi)/Untung bersih bagi tahun		**(105,820)**	1,362,339	**221,035**	459,460

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

PENYATA UNTUNG ATAU RUGI DAN PENDAPATAN KOMPREHENSIF LAIN (sambungan)

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

	Nota	Kumpulan		LTAT	
		2018	2017 Dinyatakan semula	**2018**	2017 Dinyatakan semula
		RM'000	RM'000	**RM'000**	RM'000
Pendapatan komprehensif lain					
Item mungkin/akan dikelas semula ke untung atau rugi					
Keuntungan bersih ke atas sekuriti sedia untuk dijual					
- Perubahan ke atas nilai saksama		**-**	290,348	**-**	208,495
- Pindah ke untung atau rugi atas jualan		**-**	70,487	**-**	81,698
- Kerugian terkumpul dikelaskan semula ke untung atau rugi		**-**	2,298	**-**	-
Bahagian (kerugian)/pendapatan komprehensif lain syarikat bersekutu		**(2,402)**	3,336	**-**	-
Bahagian pendapatan komprehensif lain pelaburan dalam usaha sama		**555**	2,284	**-**	-
Pertukaran mata wang asing		**(1,884)**	(17,053)	**-**	-
Cukai tertunda atas penilaian semula sekuriti sedia untuk dijual		**-**	(16,301)	**-**	-
Cukai tertunda atas pelaburan pada nilai saksama pendapatan komprehensif lain		**37,637**	-	**-**	-
Pengiktirafan ke atas kecairan rizab turun naik pelaburan sebahagian pegangan syarikat bersekutu		**-**	479	**-**	-
Perubahan bersih dalam aliran tunai lindung nilai		**(17)**	-	**-**	-
		33,889	335,878	**-**	290,193
Item tidak akan dikelas semula ke untung atau rugi					
Kerugian bersih pelaburan pada nilai saksama pendapatan komprehensif lain					
- Perubahan ke atas nilai saksama		**(117,436)**	-	**(146,905)**	-
(Kerugian)/Pendapatan komprehensif lain bagi tahun		**(83,547)**	335,878	**(146,905)**	290,193
Jumlah (kerugian)/pendapatan komprehensif bagi tahun		**(189,367)**	1,698,217	**74,130**	749,653
Agihan kepada:					
Kumpulan/LTAT		**(78,664)**	609,421	**221,035**	459,460
Kepentingan bukan mengawal		**(101,079)**	679,244	**-**	-
Pemegang Sukuk Kekal		**73,923**	73,674	**-**	-
(Rugi)/Untung bersih bagi tahun		**(105,820)**	1,362,339	**221,035**	459,460
Agihan kepada:					
Kumpulan/LTAT		**(194,890)**	925,885	**74,130**	749,653
Kepentingan bukan mengawal		**(68,400)**	698,658	**-**	-
Pemegang Sukuk Kekal		**73,923**	73,674	**-**	-
Jumlah (kerugian)/pendapatan komprehensif bagi tahun		**(189,367)**	1,698,217	**74,130**	749,653

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

PENYATA PERUBAHAN EKUITI

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

Kumpulan	Nota	Akaun Caruman Ahli RM'000	Kumpulan Wang (nota 27) RM'000	Rizab-Rizab (nota 28) RM'000	Keuntungan Tertahan RM'000	Jumlah RM'000	Kepentingan Bukan Mengawal RM'000	Sukuk Kekal (nota 29) RM'000	Jumlah Ekuiti RM'000
2018									
Baki pada 1 Januari, seperti dinyatakan sebelumnya		**8,787,262**	**3,984**	**1,147,378**	**1,176,544**	**11,115,168**	**7,733,351**	**1,062,277**	**19,910,796**
Pelarasan tahun terdahulu	2.3	**-**	**(1,165)**	**-**	**(440,314)**	**(441,479)**	**-**	**-**	**(441,479)**
Kesan ke atas pemakaian MFRS 1	2.3	**-**	**-**	**(57,500)**	**35,420**	**(22,080)**	**-**	**-**	**(22,080)**
Kesan ke atas pemakaian MFRS 9	2.3	**-**	**-**	**(105,567)**	**(2,213)**	**(107,780)**	**-**	**-**	**(107,780)**
Kesan ke atas pemakaian MFRS 15	2.3	**-**	**-**	**-**	**(603)**	**(603)**	**-**	**-**	**(603)**
Kesan ke atas pemakaian MFRS 116 & 141	2.3	**-**	**-**	**-**	**190,609**	**190,609**	**47,639**	**-**	**238,248**
Baki pada 1 Januari, seperti dinyatakan semula		**8,787,262**	**2,819**	**984,311**	**959,443**	**10,733,835**	**7,780,990**	**1,062,277**	**19,577,102**
Rugi bersih bagi tahun		**-**	**-**	**-**	**(78,664)**	**(78,664)**	**(101,079)**	**73,923**	**(105,820)**
Kerugian komprehensif lain bagi tahun		**-**	**-**	**(116,226)**	**-**	**(116,226)**	**32,679**	**-**	**(83,547)**
Jumlah kerugian komprehensif bagi tahun		**-**	**-**	**(116,226)**	**(78,664)**	**(194,890)**	**(68,400)**	**73,923**	**(189,367)**
Pindah ke keuntungan tertahan atas penyahiktirafan pelaburan pada nilai saksama pendapatan komprehensif lain		**-**	**-**	**(43,803)**	**43,803**	**-**	**-**	**-**	**-**
Transaksi dengan pemilik									
Perubahan kepentingan pemilikan syarikat-syarikat subsidiari/sub subsidiari tanpa perubahan kawalan		**-**	**-**	**(36,543)**	**(598,950)**	**(635,493)**	**(2,743)**	**-**	**(638,236)**
Pindah (ke)/dari keuntungan tertahan		**-**	**(41)**	**49,491**	**(49,450)**	**-**	**-**	**-**	**-**
Pengasingan ke akaun dorman		**(5,702)**	**-**	**-**	**-**	**(5,702)**	**-**	**-**	**(5,702)**
Pelarasan caruman/dividen	41	**(228,545)**	**-**	**-**	**228,448**	**(97)**	**-**	**-**	**(97)**
Caruman diterima pada tahun		**883,765**	**-**	**-**	**-**	**883,765**	**-**	**-**	**883,765**
Dividen pada kadar 2% dalam tahun		**161,180**	**-**	**-**	**(161,180)**	**-**	**-**	**-**	**-**
Pengeluaran caruman pada tahun		**(752,431)**	**-**	**-**	**-**	**(752,431)**	**-**	**-**	**(752,431)**
Pengeluaran perumahan pada tahun		**(22,944)**	**-**	**-**	**-**	**(22,944)**	**-**	**-**	**(22,944)**
Pelunasan Kumpulan Wang Aset Latihan		**-**	**(358)**	**-**	**-**	**(358)**	**-**	**-**	**(358)**
Pendapatan tertunda		**-**	**376**	**-**	**-**	**376**	**-**	**-**	**376**
Pindah ke rizab kawal selia		**-**	**-**	**178,819**	**(178,819)**	**-**	**-**	**-**	**-**
Bayaran di bawah skim faedah kematian dan hilang upaya		**-**	**-**	**-**	**(6,816)**	**(6,816)**	**-**	**-**	**(6,816)**
Sukuk Kekal - Agihan		**-**	**-**	**-**	**-**	**-**	**-**	**(73,674)**	**(73,674)**
Dividen dibayar kepada kepentingan bukan mengawal oleh syarikat-syarikat subsidiari		**-**	**-**	**-**	**-**	**-**	**(206,356)**	**-**	**(206,356)**
Jumlah transaksi dengan pemilik		**35,323**	**(23)**	**191,767**	**(766,767)**	**(539,700)**	**(209,099)**	**(73,674)**	**(822,473)**
Baki pada 31 Disember		**8,822,585**	**2,796**	**1,016,049**	**157,815**	**9,999,245**	**7,503,491**	**1,062,526**	**18,565,262**

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

PENYATA PENYATA PERUBAHAN EKUITI (sambungan)

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

Kumpulan	Nota	Akaun Caruman Ahli RM'000	Kumpulan Wang (nota 27) RM'000	Rizab-Rizab (nota 28) RM'000	Keuntungan Tertahan RM'000	Jumlah RM'000	Kepentingan Bukan Mengawal RM'000	Sukuk Kekal (nota 29) RM'000	Jumlah Ekuiti RM'000
2017									
Baki pada 1 Januari, seperti dinyatakan sebelumnya		8,616,592	4,245	1,302,517	690,989	10,614,343	7,077,726	1,062,277	18,754,346
Pelarasan tahun terdahulu	2.3	-	(1,414)	-	(237,359)	(238,773)	-	-	(238,773)
Kesan ke atas pemakaian MFRS 1	2.3	-	-	(52,298)	52,298	-	-	-	-
Kesan ke atas pemakaian MFRS 116 & 141	2.3	-	-	(87)	298,518	298,431	75,014	-	373,445
Baki pada 1 Januari, seperti dinyatakan semula		8,616,592	2,831	1,250,132	804,446	10,674,001	7,152,740	1,062,277	18,889,018
Untung bersih bagi tahun		-	-	-	609,421	609,421	679,244	73,674	1,362,339
Pendapatan komprehensif lain bagi tahun		-	-	316,464	-	316,464	19,414	-	335,878
Jumlah pendapatan komprehensif bagi tahun		-	-	316,464	609,421	925,885	698,658	73,674	1,698,217
Transaksi dengan pemilik									
Perubahan kepentingan pemilikan syarikat-syarikat subsidiari/sub subsidiari tanpa perubahan kawalan		-	-	(53,218)	(101,009)	(154,227)	238,293	-	84,066
Pengasingan ke akaun dorman		(17,068)	-	-	-	(17,068)	-	-	(17,068)
Pindah (ke)/dari keuntungan tertahan		-	(113)	(440,413)	440,526	-	-	-	-
Pelarasan caruman	41	(78)	-	-	17	(61)	-	-	(61)
Caruman diterima pada tahun		870,314	-	-	-	870,314	-	-	870,314
Pengeluaran caruman pada tahun		(1,160,735)	-	-	-	(1,160,735)	-	-	(1,160,735)
Pengeluaran perumahan pada tahun		(20,147)	-	-	-	(20,147)	-	-	(20,147)
Dividen pada kadar 6% pada tahun dan pada kadar 6% atas pengeluaran		498,384	-	-	(498,384)	-	-	-	-
Pelunasan Kumpulan Wang Aset Latihan		-	(232)	-	143	(89)	-	-	(89)
Pelarasan		-	-	-	638	638	-	-	638
Pendapatan tertunda		-	333	-	-	333	-	-	333
Bayaran di bawah skim faedah kematian dan hilang upaya		-	-	-	(6,012)	(6,012)	-	-	(6,012)
Faedah unit amanah pada kadar 6.5% pada tahun		-	-	-	(188,422)	(188,422)	-	-	(188,422)
Sukuk Kekal									
- Agihan		-	-	-	-	-	-	(73,674)	(73,674)
Dividen dibayar kepada kepentingan bukan mengawal oleh syarikat-syarikat subsidiari		-	-	-	-	-	(303,473)	-	(303,473)
Jumlah transaksi dengan pemilik		170,670	(12)	(493,631)	(352,503)	(675,476)	(65,180)	(73,674)	(814,330)
Baki pada 31 Disember		8,787,262	2,819	1,072,965	1,061,364	10,924,410	7,786,218	1,062,277	19,772,905

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

PENYATA PERUBAHAN EKUITI (sambungan)

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

LTAT	Nota	Akaun Caruman Ahli RM'000	Rizab-Rizab (Nota 28) RM'000	Keuntungan Tertahan RM'000	Jumlah RM'000
2018					
Baki pada 1 Januari, seperti dinyatakan sebelumnya		**8,787,262**	**230,819**	**259,998**	**9,278,079**
Pelarasan tahun terdahulu	2.3	**-**	**-**	**(441,479)**	**(441,479)**
Kesan ke atas pemakaian MFRS 1	2.3	**-**	**(32,704)**	**10,676**	**(22,028)**
Kesan ke atas pemakaian MFRS 9	2.3	**-**	**-**	**(116,688)**	**(116,688)**
Baki pada 1 Januari, seperti dinyatakan semula		**8,787,262**	**198,115**	**(287,493)**	**8,697,884**
Untung bersih bagi tahun		**-**	**-**	**221,035**	**221,035**
Kerugian komprehensif lain bagi tahun		**-**	**(146,905)**	**-**	**(146,905)**
Jumlah pendapatan komprehensif bagi tahun		**-**	**(146,905)**	**221,035**	**74,130**
Pindah ke keuntungan tertahan ke atas penyahiktirafan pelaburan pada nilai saksama pendapatan komprehensif lain		**-**	**(45,425)**	**45,425**	**-**
Transaksi dengan pemilik					
Pengasingan ke akaun dorman		**(5,702)**	**-**	**-**	**(5,702)**
Pindah dari keuntungan tertahan		**-**	**707**	**(707)**	**-**
Pelarasan caruman/dividen	41	**(228,545)**	**-**	**228,448**	**(97)**
Caruman diterima pada tahun		**883,765**	**-**	**-**	**883,765**
Dividen pada kadar 2% dalam tahun		**161,180**	**-**	**(161,180)**	**-**
Pengeluaran caruman pada tahun		**(752,431)**	**-**	**-**	**(752,431)**
Pengeluaran perumahan pada tahun		**(22,944)**	**-**	**-**	**(22,944)**
Bayaran di bawah skim faedah kematian dan hilang upaya		**-**	**-**	**(6,816)**	**(6,816)**
Jumlah transaksi dengan pemilik		**35,323**	**707**	**59,745**	**95,775**
Baki pada 31 Disember		**8,822,585**	**6,492**	**38,712**	**8,867,789**

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

PENYATA PERUBAHAN EKUITI (sambungan)

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

LTAT	Nota	Akaun Caruman Ahli RM'000	Rizab-Rizab (Nota 28) RM'000	Kerugian Terkumpul RM'000	Jumlah RM'000
2017					
Baki pada 1 Januari, seperti dinyatakan sebelumnya		8,616,592	(84,815)	294,046	8,825,823
Pelarasan tahun terdahulu	2.3	-	-	(238,773)	(238,773)
Kesan ke atas pemakaian MFRS 1	2.3	-	(10,676)	10,676	-
Baki pada 1 Januari, seperti dinyatakan semula		8,616,592	(95,491)	65,949	8,587,050
Untung bersih bagi tahun		-	-	459,460	459,460
Pendapatan komprehensif lain bagi tahun		-	290,193	-	290,193
Jumlah pendapatan komprehensif bagi tahun		-	290,193	459,460	749,653
Transaksi dengan pemilik					
Pengasingan ke akaun dorman		(17,068)	-	-	(17,068)
Pindah dari keuntungan tertahan		-	3,413	(3,413)	-
Pelarasan caruman	41	(78)	-	17	(61)
Caruman diterima pada tahun		870,314	-	-	870,314
Pengeluaran caruman pada tahun		(1,160,735)	-	-	(1,160,735)
Pengeluaran perumahan pada tahun		(20,147)	-	-	(20,147)
Dividen pada kadar 6% pada tahun dan pada kadar 6% atas pengeluaran		498,384	-	(498,384)	-
Faedah unit amanah pada kadar 6.5% pada tahun		-	-	(188,422)	(188,422)
Bayaran di bawah skim faedah kematian dan hilang upaya		-	-	(6,012)	(6,012)
Jumlah transaksi dengan pemilik		170,670	3,413	(696,214)	(522,131)
Baki pada 31 Disember		8,787,262	198,115	(170,805)	8,814,572

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

PENYATA ALIRAN TUNAI

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

	Nota	Kumpulan		LTAT	
		2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Aliran Tunai Daripada Aktiviti-Aktiviti Operasi					
Penerimaan tunai daripada pendapatan-pendapatan lain		**730,823**	785,494	**130**	-
Penerimaan tunai daripada geran		**-**	31,538	**-**	20,250
Penerimaan tunai daripada pelanggan		**13,591,129**	12,716,486	**16,858**	5,674
Penerimaan pendahuluan daripada kerajaan untuk pembangunan Kuarters Kerajaan		**595**	4,837	**595**	4,837
Penerimaan sewaan lain		**39**	33	**826**	820
Penerimaan deposit penjualan harta tanah		**1,360**	-	**1,360**	-
Perolehan semula pinjaman yang telah dihapus kira		**30,708**	42,748	**-**	-
Bayaran tunai kepada kakitangan dan pembekal		**(11,660,398)**	(11,069,049)	**(99,861)**	(82,582)
Penerimaan daripada/(Pendahuluan kepada) PPHM		**-**	-	**112,000**	(112,000)
Pembayaran balik kumpulan wang skim pinjaman kakitangan		**297**	313	**-**	-
Pembayaran untuk Program Pembangunan Sosio Ekonomi Veteran ATM Tidak Berpencen (PPSEV)		**(2,147)**	(1,644)	**-**	-
(Penambahan)/Pengurangan dalam aset operasi:					
Pinjaman, pendahuluan dan pembiayaan		**(2,839,819)**	(2,087,869)	**-**	-
Pelaburan pada nilai saksama ke untung atau rugi		**(560,962)**	-	**-**	-
Sekuriti dipegang untuk urus niaga		**-**	236,744	**-**	-
Penghutang perdagangan		**202,231**	(21,009)	**-**	-
Penghutang-penghutang lain		**(559,328)**	237,781	**-**	-
Pengurangan/(Penambahan) dalam liabiliti operasi:					
Deposit daripada pelanggan		**5,448,188**	(82,530)	**-**	-
Deposit dan penempatan daripada bank-bank dan institusi kewangan lain		**(1,078,744)**	1,754,874	**-**	-
Obligasi atas sekuriti yang dijual di bawah perjanjian beli balik		**(762,580)**	(94,683)	**-**	-
Bil dan penerimaan jurubank		**(106,467)**	4,426	**-**	-
Liabiliti-liabiliti lain		**232,754**	(76)	**-**	-
Pemiutang perdagangan		**(114,275)**	(47,532)	**-**	-
Tunai janaan daripada/(digunakan untuk) aktiviti-aktiviti operasi		**2,553,404**	2,410,882	**31,908**	(163,001)

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

PENYATA ALIRAN TUNAI (sambungan)

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

	Nota	Kumpulan		LTAT	
		2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Bayaran faedah		**(1,323,685)**	(1,603,224)	**-**	-
Bayaran cukai		**(278,191)**	(346,997)	**-**	-
Bayaran faedah unit amanah		**(188,422)**	(170,726)	**(188,422)**	(170,726)
Bayaran pendahuluan Bantuan Bakti Negara (BBN)		**(10,320)**	(41,668)	**(10,320)**	(41,668)
Bayaran pendahuluan Skim Anuiti Veteran (SAVe)		**(39)**	-	**(39)**	-
Bayaran di bawah skim faedah kematian dan hilang upaya		**(6,816)**	(6,012)	**(6,816)**	(6,012)
Bayaran geran kepada PERHEBAT		**-**	-	**-**	(20,250)
Bayaran manfaat kakitangan		**(3,700)**	(4,939)	**(3,700)**	(4,939)
Bayaran pendahuluan kepada PPHM untuk pembangunan Kuarters Kerajaan		**-**	-	**(595)**	(4,837)
Bayaran pinjaman Skim Pembiayaan Mikro PPP-SPM-UV-ATM		**(3,657)**	(6,377)	**-**	-
Penerimaan bayaran balik Skim Pembiayaan Mikro Usahawan Veteran ATM		**6,035**	4,028	**-**	-
Bayaran zakat		**(575)**	(350)	**(575)**	(350)
Tunai bersih daripada/(digunakan untuk) aktiviti-aktiviti operasi		**744,034**	234,617	**(178,559)**	(411,783)
Aliran Tunai Daripada Aktiviti-Aktiviti Pelaburan					
Pembelian harta tanah, loji dan peralatan		**(1,120,878)**	(437,670)	**(345)**	(958)
Pembelian pembangunan harta tanah		**(340,800)**	(123,480)	**-**	(580)
Pelaburan harta tanah		**(54,339)**	(132,290)	**(9,003)**	(6,883)
Pengambilalihan pelaburan dalam usaha sama		**(11,700)**	(15,900)	**-**	-
Pelaburan tambahan dalam syarikat-syarikat subsidiari		**(158,999)**	(136,700)	**(60,167)**	(232,285)
Pembelian saham dalam syarikat bersekutu		**(366,900)**	(190,002)	**-**	(8,420)
Pembelian pelaburan pada nilai saksama pendapatan komprehensif lain		**(141,943)**	-	**(141,943)**	-
Pembelian sekuriti sedia untuk dijual		**-**	(418,150)	**-**	(23,353)
Pembelian aset-aset tidak ketara		**(51,938)**	(37,143)	**-**	-
Penerimaan keuntungan daripada pelaburan pada nilai saksama ke untung atau rugi		**-**	-	**9,150**	-
Penerimaan keuntungan daripada sekuriti dipegang hingga matang		**-**	-	**-**	9,150
Pelaburan dalam pelaburan pada nilai saksama ke untung atau rugi		**7,664**	-	**7,664**	-
Pelaburan dalam sekuriti dipegang untuk urus niaga		**-**	(2,034)	**-**	(2,034)
Pembangunan harta tanah dalam pelaksanaan		**(360,383)**	(169,979)	**(360,383)**	(169,979)
Penerimaan faedah dan keuntungan		**426,880**	538,455	**3,588**	13,360
Penjualan harta tanah, loji dan peralatan		**57,214**	624,719	**47**	-
Penjualan pembangunan harta tanah		**129,162**	-	**129,162**	-
Deposit diterima daripada pelupusan tanah perladangan		**13,600**	-	**-**	-

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

PENYATA ALIRAN TUNAI (sambungan)

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

	Nota	Kumpulan		LTAT	
		2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Penjualan aset-aset tidak ketara		**16**	-	**-**	-
Penjualan pelaburan harta tanah		**9,700**	-	**-**	-
Penjualan harta tanah lelongan		**307**	2,330	**-**	-
Penjualan syarikat-syarikat subsidiari		**-**	215,320	**-**	215,320
Penjualan pelaburan pada nilai saksama pendapatan komprehensif lain		**768,864**	-	**378,295**	-
Penjualan sekuriti sedia untuk dijual		**-**	524,510	**-**	524,210
Belian bersih saham pelaburan pada nilai saksama ke untung atau rugi		**(36,034)**	-	**-**	-
Jualan bersih saham sekuriti dipegang hingga matang		**-**	318,232	**-**	-
Dividen diterima daripada syarikat-syarikat subsidiari		**-**	-	**137,159**	311,646
Dividen diterima daripada syarikat-syarikat bersekutu		**23,996**	25,702	**23,996**	25,702
Dividen diterima daripada pelaburan pada nilai saksama pendapatan komprehensif lain		**32,742**	-	**29,514**	-
Dividen diterima daripada sekuriti sedia untuk dijual		**-**	91,648	**-**	28,754
Dividen diterima daripada pelaburan pada nilai saksama ke untung atau rugi		**4,815**	-	**-**	-
Dividen diterima daripada sekuriti dipegang hingga matang		**-**	550	**-**	-
Pengurangan/(Penambahan) bersih amaun terhutang daripada syarikat bersekutu		**78,566**	(43,942)	**-**	-
Pendapatan lain daripada syarikat-syarikat bersekutu		**333**	1,237	**632**	1,057
Aliran tunai masuk bersih daripada penyusunan semula kumpulan		**625,478**	-	**-**	-
Pemulangan modal Nota Jangka Pertengahan		**-**	-	**3,000**	3,000
Penerimaan sewaan daripada pelaburan harta tanah		**31,032**	30,525	**31,919**	31,422
Deposit dicagarkan		**(13,244)**	(9,071)	**-**	-
Tunai bersih (digunakan)/daripada aktiviti-aktiviti pelaburan		**(446,789)**	656,867	**182,285**	719,129

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

PENYATA ALIRAN TUNAI (sambungan)

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

	Nota	Kumpulan		LTAT	
		2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Aliran Tunai Daripada Aktiviti-Aktiviti Pembiayaan					
Penerimaan caruman ahli		**884,089**	870,759	**884,089**	870,759
Pengeluaran caruman ahli		**(909,191)**	(1,199,484)	**(909,191)**	(1,199,484)
Penambahan/(Pengurangan) bersih daripada pinjaman lain		**2,305,405**	(403,668)	**-**	-
Bayaran faedah		**(404,865)**	(359,378)	**-**	-
Terbitan saham oleh syarikat		**17,315**	-	**-**	-
Agihan Sukuk Kekal		**(64,550)**	(64,550)	**-**	-
Bayaran dividen kepada kepentingan bukan mengawal		**(158,041)**	(340,119)	**-**	-
Penerimaan daripada pinjaman jangka panjang		**1,055,800**	1,032,100	**-**	-
Bayaran balik pinjaman jangka panjang		**(1,082,514)**	(1,338,673)	**-**	-
Penerimaan geran kerajaan - Kumpulan wang mengurus		**28,500**	-	**-**	-
Tunai bersih daripada/(digunakan) untuk aktiviti-aktiviti pembiayaan		**1,671,948**	(1,803,013)	**(25,102)**	(328,725)
Penambahan/(Pengurangan) bersih tunai dan kesetaraan tunai		**1,969,193**	(911,529)	**(21,376)**	(21,379)
Turun naik pertukaran mata wang		**70,614**	(2,786)	**-**	-
Tunai dan kesetaraan tunai pada 1 Januari		**7,073,043**	7,987,358	**153,573**	174,952
Tunai dan kesetaraan tunai pada 31 Disember	42	**9,112,850**	7,073,043	**132,197**	153,573

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

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 pegawai-pegawai dan anggota-anggota lain-lain pangkat, Angkatan Tentera Malaysia (ATM) yang mencarum secara wajib dan Anggota Kerahan Angkatan Sukarela yang mencarum secara sukarela. Aktiviti ini meliputi proses mengumpul, mengurus dan melabur dana wang caruman dalam inventori (nota 4), pelaburan harta tanah (nota 5), sewa pajak tanah prabayaran (nota 6), syarikat-syarikat subsidiari (nota 9), syarikat-syarikat bersekutu (nota 10), pelaburan pada nilai saksama pendapatan komprehensif lain (nota 12), pelaburan pada nilai saksama ke untung atau rugi (nota 14), pelaburan pada kos dilunaskan (nota 16), aset derivatif (nota 22) dan deposit (nota 23).

LTAT juga melaksanakan program-program latihan peralihan bagi anggota Angkatan Tentera yang akan dan 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 2018 yang telah diaudit dan diluluskan oleh Lembaga secara resolusi untuk pengeluaran pada 27 September 2019.

2. DASAR-DASAR UTAMA PERAKAUNAN

2.1 Asas Penyediaan

(a) Pernyataan Pematuhan

Penyata Kewangan Kumpulan dan LTAT telah disediakan mengikut Piawaian Pelaporan Kewangan Malaysia (MFRS), Piawaian Pelaporan Kewangan Antarabangsa (IFRS) dan keperluan Akta Tabung Angkatan Tentera 1973 (Akta 101).

Penyata kewangan bagi tahun berakhir 31 Disember 2018 adalah penyata kewangan pertama Kumpulan dan LTAT yang disediakan mengikut piawaian MFRS. Kumpulan dan LTAT telah mengaplikasikan MFRS 1 Penggunaan Kali Pertama Piawaian Pelaporan Kewangan Malaysia dan menerima pakai awal Pindaan kepada MFRS 3 Definisi Perniagaan.

Bagi tempoh sehingga dan termasuk tahun berakhir 31 Disember 2017, Kumpulan dan LTAT menyediakan penyata kewangan mengikut Piawaian Pelaporan Kewangan (FRS).

Dalam menyediakan baki mula penyata kedudukan kewangan MFRS pada 1 Januari 2017 (yang merupakan tarikh peralihan), Kumpulan dan LTAT telah membuat pelarasan amaun yang dinyatakan sebelumnya di dalam penyata kewangan yang disediakan mengikut FRS.

Penerangan peralihan daripada FRS kepada MFRS memberi kesan kepada Penyata Kewangan Kumpulan dan LTAT didedahkan di dalam Nota 2.3 (ii) kepada penyata kewangan.

(b) 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.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.1 Asas Penyediaan (sambungan)

(c) Anggaran Dan Pertimbangan Perakaunan yang Signifikan

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 signifikan menyebabkan pelarasan material kepada amaun dibawa aset dan liabiliti dalam tahun kewangan akan datang seperti di bawah:

(i) Rosot Nilai Aset-Aset Tidak Ketara

Kumpulan dan LTAT menilai sama ada terdapat sebarang petunjuk rosot nilai aset-aset tidak ketara pada setiap tarikh pelaporan. Aset-aset tidak ketara (muhibah dan aset tidak ketara dengan jangka hayat tanpa batasan) diuji untuk rosot nilai setiap tahun dan pada masa lain apabila terdapat petunjuk yang wujud.

Aset tidak ketara dengan jangka hayat kegunaan yang terhad diuji untuk rosot nilai apabila terdapat petunjuk bahawa amaun dibawa mungkin melebihi jumlah yang boleh diperolehi.

Apabila pengiraan nilai kegunaan dilaksanakan, pengurusan menganggarkan aliran tunai masa hadapan yang dijangka daripada aset-aset atau unit-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 dan LTAT percaya bahawa andaian itu adalah wajar dan munasabah, perubahan signifikan dalam andaian boleh memberi kesan penilaian jumlah yang boleh diperolehi dan boleh membawa kepada rosot nilai masa hadapan.

(ii) Rosot Nilai Harta Tanah, Loji Dan Peralatan, Aset-Aset Biologi, Sewa Pajak Tanah Prabayaran dan Pelaburan dalam Subsidiari dan Usaha Sama

Kumpulan dan LTAT mengkaji semula amaun dibawa bagi aset bukan kewangan di atas pada setiap tarikh pelaporan untuk menentukan sama ada terdapat sebarang petunjuk rosot nilai.

Jika sebarang petunjuk wujud, Kumpulan dan LTAT perlu menganggarkan amaun unit-unit jangkaan tunai yang boleh diperolehi semula atau kumpulan bagi unit-unit jangkaan tunai. Amaun yang boleh diperolehi semula adalah diukur pada nilai saksama ditolak kos penjualan atau nilai kegunaan yang mana lebih tinggi.

Di mana, penilaian amaun unit-unit jangkaan tunai yang boleh diperolehi semula atau kumpulan bagi unit-unit jangkaan tunai ditentukan berdasarkan nilai saksama ditolak kos penjualan, Kumpulan dan LTAT antara lain, berdasarkan penilaian nilai saksama ditolak kos penjualan yang dibuat oleh penilai profesional bebas yang telah diperolehi daripada perbandingan dengan urus niaga terkini yang melibatkan aset-aset lain yang serupa dan di mana berkenaan, umur, saiz dan tempoh.

Penentuan nilai kegunaan bagi unit-unit jangkaan tunai atau kumpulan unit-unit jangkaan tunai memerlukan anggaran aliran tunai masa hadapan yang dijangka akan diperolehi dari penggunaan aset tersebut secara berterusan dan penjualan muktamad seperti aset.

Dalam menganggarkan nilai kegunaan itu, anggaran aliran tunai masa hadapan didiskaunkan kepada nilai kini menggunakan kadar diskaun sebelum cukai yang menggambarkan penilaian pasaran semasa bagi nilai masa wang dan risiko khususnya kepada aset.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.1 Asas Penyediaan (sambungan)

(c) Anggaran Dan Pertimbangan Perakaunan yang Signifikan (sambungan)

(ii) Rosot Nilai Harta Tanah, Loji Dan Peralatan, Aset-Aset Biologi, Sewa Pajak Tanah Prabayaran dan Pelaburan dalam Subsidiari dan Usaha Sama (sambungan)

Anggaran amaun yang boleh diperolehi semula melibatkan anggaran dan pertimbangan yang signifikan. Manakala Kumpulan dan LTAT percaya bahawa andaian yang wajar dan munasabah, perubahan dalam andaian mungkin menjejaskan penilaian terhadap amaun yang boleh diperolehi semula.

(iii) Peruntukan Kerugian Kredit Dijangka ke atas Akaun Belum Terima Perdagangan, Akaun Belum Terima Lain-lain dan Aset Kontrak

Kumpulan dan LTAT menilai risiko kredit pada setiap tarikh pelaporan, sama ada terdapat peningkatan yang signifikan dalam risiko kredit sejak dari pengiktirafan awal secara individu. Untuk menentukan sama ada terdapat peningkatan yang signifikan dalam risiko kredit, Kumpulan dan LTAT mempertimbangkan faktor-faktor seperti kebarangkalian ketidakmampuan bayar atau kesukaran kewangan penghutang dan keingkaran atau kelewatan dalam pembayaran.

Sekiranya terdapat peningkatan yang signifikan dalam risiko kredit, Kumpulan dan LTAT menentukan kerugian kredit dijangka sepanjang hayat dengan mengambil kira kerugian dan kebarangkalian kepada setiap pelanggan. Aset kewangan dihapuskan sama ada sebahagian atau sepenuhnya apabila tiada prospek diperolehi semula yang realistik. Ini biasanya berlaku apabila Kumpulan dan LTAT menentukan bahawa akaun belum terima tidak mempunyai aset atau sumber pendapatan yang boleh menghasilkan aliran tunai yang mencukupi untuk bayaran balik jumlah tertakluk kepada hapus kira.

(iv) Nilai Saksama Aset Biologi

Aset biologi adalah pengeluaran daripada hasil kelapa sawit. Tandan buah segar dituai dari kelapa sawit untuk digunakan dalam pengeluaran minyak sawit mentah dan kernel sawit. Hasil yang dikeluarkan adalah dituai daripada tandan buah segar.

Buah kelapa sawit dijangka mula menghasilkan minyak sekitar 14 ke 15 minggu selepas pendebungaan. Kandungan minyak dalam buah meningkat secara eksponen dalam tempoh selepas 5 minggu berikutnya dan mencapai penghasilan maksimum sekitar 22 minggu.

Pengurusan mempertimbangkan peringkat kematangan tandan buah segar dan membuat kesimpulan bahawa tandan buah segar dijangka akan dituai lebih dari tiga minggu dikecualikan daripada penilaian yang saksama kerana nilai saksama dianggap sangat rendah.

Nilai saksama hasil yang semakin meningkat ditentukan berdasarkan nilai semasa aliran tunai masa hadapan yang dijangka dengan mengambil kira pengeluaran dan anggaran harga jualan minyak sawit mentah dan kernel sawit diselaraskan untuk kos-kos pengekstrakan, pemprosesan, penuaian dan pengangkutan.

(v) Pembangunan Harta Tanah

Kumpulan dan LTAT mengiktiraf hasil dan perbelanjaan pembangunan harta tanah dalam untung atau rugi dengan menggunakan kaedah input berdasarkan kos yang ditanggung sehingga kini berbanding dengan jumlah kos yang dijangka untuk memenuhi obligasi prestasi.

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.1 Asas Penyediaan (sambungan)

(c) Anggaran Dan Pertimbangan Perakaunan yang Signifikan (sambungan)

(vi) Pembuatan dan Pembaikan Kapal

Kumpulan mengiktiraf hasil dan kos kontrak dalam untung atau rugi dengan menggunakan kaedah input berdasarkan kos yang ditanggung sehingga kini berbanding dengan jumlah kos yang dijangka untuk mencapai prestasi tersebut.

Pertimbangan signifikan diperlukan untuk penentuan kos kontrak yang ditanggung, anggaran jumlah hasil dan kos kontrak, perolehan semula kos kontrak serta menilai potensi penolakan kepada hasil akibat kelewatan penghantaran atau penalti kontrak yang lain. Kumpulan menilai berdasarkan pengalaman lepas dan kerja pakar dalaman.

(vii) Aset Cukai Tertunda

Aset cukai tertunda diiktiraf bagi semua kerugian dan kredit cukai belum digunakan, elaun modal dan elaun pertanian tidak diserap terhad kepada keuntungan boleh dicukai yang boleh ditolak dengan perbezaan sementara yang boleh dimanfaatkan. Keputusan pengurusan yang signifikan diperlukan untuk menentukan amaun aset cukai tertunda yang boleh diiktiraf, berdasarkan masa dan tahap keuntungan boleh cukai masa hadapan bersama dengan strategi perancangan cukai masa depan.

Andaian mengenai penjanaan keuntungan boleh cukai masa depan bergantung kepada anggaran pengurusan bagi aliran tunai masa hadapan. Ini bergantung kepada anggaran pengeluaran dan jumlah jualan, kos operasi, perbelanjaan modal, dividen dan urus niaga pengurusan modal lain pada masa hadapan. Pertimbangan juga diperlukan berkaitan aplikasi undang-undang cukai pendapatan.

Pertimbangan dan andaian ini adalah tertakluk kepada risiko dan ketidakpastian, oleh itu terdapat kemungkinan bahawa perubahan dalam keadaan akan mengubah jangkaan, yang boleh memberi kesan kepada amaun aset cukai tertunda yang diiktiraf dalam penyata kedudukan kewangan dan jumlah kerugian cukai dan perbezaan sementara yang tidak diiktiraf.

2.2 Ringkasan Dasar-Dasar Utama Perakaunan

(a) Asas Penyatuan

(i) Syarikat-Syarikat Subsidiari

Subsidiari adalah entiti-entiti, termasuk entiti berstruktur, yang di kawal oleh Kumpulan dan LTAT.

Kumpulan dan LTAT mengawal entiti apabila ia terdedah, atau mempunyai hak ke atas pulangan boleh ubah daripada penglibatan dengan entiti dan mempunyai keupayaan untuk mempengaruhi pulangan menerusi kuasanya ke atas entiti. Apabila menilai kawalan, potensi hak mengundi dipertimbangkan hanya apabila hak-hak tersebut adalah substantif.

Kumpulan dan LTAT juga mempertimbangkan kuasa *de facto* ke atas pelaburan, walaupun tidak mempunyai majoriti hak mengundi tetapi mempunyai keupayaan untuk mengarahkan aktiviti-aktiviti pelaburan yang memberi kesan yang signifikan terhadap pulangan pelaburan.

Syarikat subsidiari disatukan bermula apabila Kumpulan memperolehi kawalan ke atas syarikat subsidiari dan terhenti apabila Kumpulan hilang kawalan terhadap syarikat subsidiari. Aset, liabiliti, pendapatan dan perbelanjaan syarikat subsidiari yang diperolehi atau dilupus dalam tahun, adalah diambil kira dalam penyata kewangan disatukan mulai dari tarikh Kumpulan memperolehi kawalan sehingga tarikh Kumpulan tidak lagi mengawal syarikat subsidiari.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(a) Asas Penyatuan (sambungan)

(i) Syarikat-Syarikat Subsidiari (sambungan)

Kepentingan bukan mengawal pada tarikh pelaporan, adalah bahagian aset bersih syarikat subsidiari yang diagihkan kepada kepentingan ekuiti yang bukan dimiliki oleh Kumpulan, sama ada secara langsung atau sebaliknya melalui syarikat subsidiari, adalah dinyatakan dalam penyata kedudukan kewangan yang disatukan dan penyata perubahan ekuiti yang disatukan 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 baki defisit.

Pengambilalihan syarikat-syarikat subsidiari diambil kira mengikut kaedah perakaunan pengambilalihan. Aset-aset dan liabiliti-liabiliti yang dikenal pasti diambil alih adalah diukur pada nilai saksama pada tarikh pengambilalihan. Kos-kos berkaitan pengambilalihan diiktiraf sebagai perbelanjaan dan dicaj sebagai perbelanjaan pentadbiran.

Muhibah pada mulanya diukur pada kos (iaitu lebihan agregat pertimbangan yang dipindahkan dan jumlah yang diiktiraf untuk kepentingan bukan mengawal dan sebarang kepentingan terdahulu yang dipegang atas aset yang boleh dikenal pasti bersih yang diperoleh dan liabiliti yang diandaikan). Sekiranya nilai saksama aset bersih yang diambil alih adalah melebihi pertimbangan agregat yang dipindahkan, Kumpulan akan menilai semula sama ada ia telah mengenal pasti semua aset yang diperoleh dan semua liabiliti yang diandaikan dan mengkaji semula prosedur yang digunakan untuk mengukur jumlah yang akan diiktiraf pada tarikh pengambilalihan. Sekiranya penilaian semula itu masih menghasilkan lebihan nilai saksama aset bersih yang diperolehi daripada pertimbangan agregat yang dipindahkan, maka keuntungan diiktiraf dalam untung atau rugi. Dasar perakaunan mengenai muhibah atas pengambilalihan syarikat subsidiari seperti yang dinyatakan dalam Nota 2.2 (j) (i).

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

Bagi setiap penggabungan perniagaan, Kumpulan memilih sama ada 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.

Perubahan dalam kepentingan ekuiti Kumpulan dalam syarikat subsidiari yang tidak mengakibatkan kehilangan kawalan diambil kira sebagai transaksi ekuiti. Dalam keadaan tersebut, amaun dibawa kepentingan mengawal dan kepentingan bukan mengawal diselaraskan untuk menunjukkan perubahan dalam kepentingan masing-masing dalam syarikat subsidiari. Sebarang perbezaan di antara amaun kepentingan bukan mengawal diselaraskan dan nilai saksama ke atas pertimbangan yang dibayar atau diterima diiktiraf secara langsung ke ekuiti.

Setelah kehilangan kawalan ke atas syarikat subsidiari, Kumpulan menyahiktiraf aset (termasuk muhibah) dan liabiliti, sebarang kepentingan bukan mengawal dan komponen ekuiti lain yang berkaitan dengan syarikat subsidiari daripada penyata kedudukan kewangan disatukan. Bahagian kumpulan yang sebelum ini diiktiraf dalam pendapatan komprehensif lain diklasifikasikan semula ke untung atau rugi atau keuntungan tertahan. Sebarang lebihan atau defisit yang timbul daripada kehilangan kawalan diiktiraf dalam untung atau rugi.

Jika Kumpulan mengekalkan sebarang kepentingan dalam syarikat subsidiari, maka faedah itu diukur pada nilai saksama pada tarikh kehilangan kawalan dan seterusnya diambil kira sebagai ekuiti syarikat penerima pelaburan atau sebagai aset kewangan pelaburan pada nilai saksama pendapatan komprehensif lain bergantung kepada tahap pengaruh yang dikekalkan. Dividen yang diterima daripada subsidiari direkodkan sebagai komponen pendapatan dalam penyata untung atau rugi.

Pelaburan disebut harga dan tidak disebut harga dalam syarikat subsidiari dinyatakan pada kos ditolak rosot nilai. Butiran lanjut syarikat-syarikat subsidiari disenaraikan di Nota 9.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(a) Asas Penyatuan (sambungan)

(ii) Pelaburan Dalam Syarikat-syarikat Bersekutu Dan Usaha Sama

Syarikat bersekutu adalah entiti-entiti, termasuk entiti yang tidak diperbadankan, di mana Kumpulan mempunyai pengaruh signifikan, tetapi tidak mempunyai kawalan atau kawalan bersama ke atas keputusan-keputusan dasar operasi dan kewangan.

Usaha sama adalah suatu perjanjian bersama di mana pihak-pihak yang mempunyai kawalan bersama dengan perjanjian itu mempunyai hak ke atas aset bersih usaha sama itu. Kawalan bersama adalah perjanjian kawalan perkongsian yang dipersetujui secara kontrak, yang wujud hanya apabila keputusan mengenai aktiviti-aktiviti berkaitan yang memerlukan persetujuan sebulat suara daripada pihak yang berkongsi kawalan.

Pelaburan dalam syarikat bersekutu dan usaha sama diambil kira di dalam penyata kewangan yang disatukan menggunakan kaedah ekuiti. Di bawah kaedah ekuiti, pelaburan dalam syarikat bersekutu atau usaha sama pada mulanya diiktiraf pada kos. Amaun dibawa pelaburan diselaraskan untuk mengiktiraf perubahan bahagian kumpulan dalam aset bersih syarikat bersekutu atau usaha sama bermula dari tarikh pengambilalihan. Muhibah berkaitan syarikat bersekutu atau usaha sama dimasukkan dalam amaun dibawa pelaburan dan tidak dilunaskan atau diuji secara individu untuk rosot nilai.

Penyata pendapatan disatukan menunjukkan bahagian Kumpulan daripada keputusan operasi syarikat bersekutu atau usaha sama. Sebarang perubahan dalam pendapatan komprehensif lain ditunjukkan sebagai sebahagian daripada Pendapatan Komprehensif Lain Kumpulan. Di samping itu, sekiranya terdapat perubahan yang diiktiraf secara langsung dalam ekuiti syarikat bersekutu atau usaha sama, Kumpulan mengiktiraf bahagiannya dalam perubahan tersebut, sekiranya ada, dalam penyata perubahan ekuiti disatukan. Keuntungan atau kerugian tidak direalisasi daripada urus niaga antara Kumpulan dan syarikat-syarikat bersekutu dan usaha sama dihapuskan setakat kepentingan Kumpulan dalam syarikat bersekutu atau usaha sama.

Apabila bahagian kerugian Kumpulan melebihi kepentingannya di dalam syarikat bersekutu atau usaha sama, Kumpulan tidak perlu mengiktiraf kerugian tambahan melainkan ke satu tahap Kumpulan menanggung obligasi konstruktif atau melibatkan undang-undang atau pembayaran dibuat bagi pihak syarikat bersekutu atau usaha sama.

Penyata kewangan syarikat bersekutu dan usaha sama yang terkini digunakan oleh Kumpulan dalam 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. Jika perlu, pelarasan perlu dibuat ke atas penyata kewangan ini bagi memastikan keseragaman dasar-dasar perakaunan yang digunakan oleh Kumpulan adalah konsisten.

Selepas mengaplikasi kaedah ekuiti, Kumpulan menentukan sama ada perlu untuk mengiktiraf tambahan rosot nilai ke atas pelaburan dalam syarikat bersekutu atau usaha sama. Kumpulan menentukan pada setiap tarikh pelaporan sama ada terdapat sebarang bukti objektif bahawa pelaburan dalam syarikat bersekutu atau usaha sama terjejas. Jika pelaburan dalam syarikat bersekutu dan usaha sama terjejas, Kumpulan akan mengira amaun rosot nilai sebagai perbezaan di antara amaun yang boleh diperolehi semula daripada syarikat bersekutu atau usaha sama dengan amaun dibawa. Rosot nilai diiktiraf dalam untung atau rugi.

Apabila kehilangan pengaruh signifikan atau kawalan bersama ke atas syarikat bersekutu atau usaha sama, Kumpulan mengukur dan mengiktiraf sebarang pelaburan dikekalkan pada nilai saksama. Perbezaan di antara amaun dibawa syarikat bersekutu atau usaha sama setelah kehilangan pengaruh signifikan atau kawalan bersama dan nilai saksama atau pelaburan yang dikekalkan dan hasil jualan daripada pelupusan diiktiraf dalam untung atau rugi.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(b) Aset Kewangan

Dasar perakaunan diterima pakai dari 1 Januari 2018

(i) Pengiktirafan Awal dan Pengukuran

Aset kewangan diklasifikasikan, pada pengiktirafan awal, yang kemudiannya diukur pada kos dilunaskan, nilai saksama pendapatan komprehensif lain dan nilai saksama ke untung atau rugi.

Pada pengiktirafan awal klasifikasi aset kewangan bergantung kepada ciri-ciri aliran tunai kontrak aset kewangan dan model perniagaan Kumpulan dan LTAT untuk menguruskan aset kewangan.

Dengan pengecualian akaun belum terima perdagangan yang tidak mengandungi komponen kewangan penting atau yang mana Kumpulan dan LTAT telah mengaplikasikan manfaat praktikal, Kumpulan dan LTAT pada mulanya mengukur aset kewangan pada nilai saksama ditambah, dalam hal aset kewangan tidak pada nilai saksama melalui untung atau rugi, kos transaksi.

Akaun belum terima perdagangan yang tidak mengandungi komponen pembiayaan penting atau Kumpulan dan LTAT telah memohon faedah praktikal diukur pada harga transaksi yang ditentukan di bawah MFRS 15.

Bagi memastikan aset kewangan diklasifikasikan dan diukur pada kos dilunaskan atau nilai saksama pendapatan komprehensif lain, ia perlu meningkatkan aliran tunai hanya pembayaran prinsipal dan faedah (SPPI) atas jumlah prinsipal yang belum dijelaskan. Penilaian ini dirujuk sebagai ujian SPPI dan dilaksanakan pada tahap instrumen.

Model perniagaan Kumpulan dan LTAT untuk menguruskan aset kewangan merujuk kepada pengurusan aset kewangan bagi menjana aliran tunai. Model perniagaan menentukan sama ada aliran tunai akan dihasilkan dari aliran tunai kontrak, penjualan aset kewangan atau kedua-duanya.

Pembelian atau penjualan aset kewangan yang memerlukan penghantaran aset dalam jangka masa yang ditentukan oleh peraturan atau konvensyen dalam pasaran berkenaan (amalan biasa atau urus niaga), diiktiraf pada tarikh niaga iaitu, tarikh Kumpulan dan LTAT komited untuk membeli atau menjual aset itu.

(ii) Pengukuran berikutnya

Bagi tujuan pengukuran berikutnya, aset kewangan dikelaskan dalam tiga kategori:

- Aset kewangan pada kos dilunaskan (instrumen hutang);
- Aset kewangan pada nilai saksama pendapatan komprehensif lain tidak akan dikelas semula ke untung atau rugi kumulatif apabila berlaku penyahiktirafan (instrumen ekuiti); dan
- Aset kewangan pada nilai saksama ke untung atau rugi.

1) Aset kewangan pada kos dilunaskan (instrumen hutang)

Kategori ini adalah relevan kepada Kumpulan dan LTAT. Kumpulan dan LTAT mengukur aset kewangan pada kos dilunaskan jika kedua-dua syarat berikut dipenuhi:

- Aset kewangan dipegang dalam suatu model perniagaan dengan objektif untuk mengumpul aliran tunai kontrak, dan
- Terma kontrak aset kewangan memanjangkan tempoh tertentu kepada aliran tunai SPPI atas amaun prinsipal yang belum dijelaskan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(b) Aset Kewangan (sambungan)

Dasar perakaunan diterima pakai dari 1 Januari 2018 (sambungan)

(ii) Pengukuran berikutnya (sambungan)

1) Aset kewangan pada kos dilunaskan (instrumen hutang) (sambungan)

Aset kewangan pada kos dilunaskan kemudiannya diukur dengan menggunakan kaedah faedah efektif dan tertakluk kepada rosot nilai. Keuntungan dan kerugian diiktiraf dalam untung atau rugi apabila aset tersebut dinyahiktiraf, diubah suai atau rosot nilai.

Aset kewangan Kumpulan dan LTAT pada kos dilunaskan terdiri daripada akaun belum terima (tidak termasuk prabayaran dan pendahuluan yang dibayar kepada pembekal) deposit, wang tunai dan baki bank.

2) Aset kewangan pada nilai saksama pendapatan komprehensif lain (ekuiti instrumen)

Selepas pengiktirafan awal, Kumpulan dan LTAT boleh memilih untuk mengklasifikasikan pelaburan ekuiti yang tidak boleh ditarik balik sebagai instrumen ekuiti yang ditetapkan pada nilai saksama pendapatan komprehensif lain apabila memenuhi definisi ekuiti di bawah MFRS 132 Instrumen Kewangan: Pembentangan dan tidak dipegang untuk urus niaga. Klasifikasi instrumen ditentukan berdasarkan asas instrumen.

Keuntungan dan kerugian ke atas aset kewangan ini tidak dikelas semula ke untung atau rugi. Dividen diiktiraf sebagai pendapatan lain dalam penyata untung atau rugi apabila hak pembayaran telah dikenal pasti, kecuali apabila Kumpulan dan LTAT mendapat manfaat daripada hasil tersebut sebagai diperoleh semula sebahagian daripada kos aset kewangan, dalam hal ini, keuntungan sedemikian direkodkan dalam pendapatan komprehensif lain. Instrumen ekuiti yang ditetapkan pada nilai saksama pendapatan komprehensif lain tidak tertakluk kepada penilaian rosot nilai.

3) Aset kewangan pada nilai saksama ke untung atau rugi

Aset kewangan pada nilai saksama ke untung atau rugi termasuk aset kewangan yang dipegang untuk urus niaga, aset kewangan yang ditetapkan pada pengiktirafan awal pada nilai saksama ke untung atau rugi, atau aset kewangan yang mandatori diukur pada nilai saksama. Aset kewangan diklasifikasikan sebagai dipegang untuk urus niaga sekiranya ia diperoleh untuk tujuan jualan atau belian semula dalam tempoh terdekat. Derivatif, termasuk derivatif yang diterap secara berasingan, juga diklasifikasikan sebagai dipegang untuk urus niaga kecuali ianya ditetapkan sebagai instrumen lindung nilai yang efektif.

Aset kewangan dengan aliran tunai yang bukan untuk pembayaran prinsipal dan faedah dikelas dan diukur pada nilai saksama ke untung atau rugi, tanpa mengira model perniagaan. Walau apa pun kriteria bagi instrumen hutang yang diklasifikasikan pada kos dilunaskan atau pada nilai saksama pendapatan komprehensif lain seperti yang dinyatakan di atas, instrumen hutang boleh ditetapkan pada nilai saksama ke untung atau rugi pada pengiktirafan awal sekiranya dapat menghapuskan atau mengurangkan ketidaksamaan perakaunan.

Aset kewangan pada nilai saksama ke untung atau rugi dibawa dalam penyata kedudukan kewangan pada nilai saksama dengan perubahan bersih dalam nilai saksama diiktiraf dalam penyata untung atau rugi.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(b) Aset Kewangan (sambungan)

Dasar perakaunan diterima pakai sebelum 1 Januari 2018

(i) Pengiktirafan awal dan pengukuran

Aset kewangan diiktiraf pada penyata kedudukan kewangan apabila, dan hanya apabila, Kumpulan dan LTAT menjadi pihak kepada peruntukan berkontrak aset kewangan.

Apabila aset kewangan diiktiraf pada permulaannya,ianya diukur pada nilai saksama, manakala bagi aset kewangan bukan pada nilai saksama ke untung atau rugi, kos urus niaga dilibatkan secara langsung.

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

(ii) Kategori dan Pengukuran

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 sedemikian semasa pengiktirafan awal. Aset kewangan dipegang untuk urus niaga adalah derivatif (termasuk derivatif yang diterap secara berasingan) atau aset kewangan diperoleh untuk tujuan jualan dalam tempoh terdekat. Pelaburan dalam instrumen ekuiti yang nilai saksamanya tidak boleh diukur dengan pasti, ianya diukur pada kos ditolak rosot nilai.

Selepas pengiktirafan awal, aset kewangan pada nilai saksama ke untung atau rugi diukur pada nilai saksama. Sebarang keuntungan atau kerugian yang timbul daripada perubahan dalam nilai saksama diiktiraf dalam untung atau rugi. Keuntungan atau kerugian bersih ke atas aset kewangan pada nilai saksama ke untung atau rugi tidak termasuk perbezaan tukaran, faedah dan pendapatan dividen. Perbezaan tukaran, faedah dan pendapatan dividen pada aset kewangan pada nilai saksama ke untung atau rugi diiktiraf secara berasingan dalam untung atau rugi sebagai sebahagian daripada kerugian atau pendapatan lain.

Aset kewangan pada nilai saksama ke untung atau rugi boleh ditunjukkan sebagai aset semasa atau aset bukan semasa. Aset kewangan yang dipegang dikhususkan untuk tujuan urus niaga ditunjukkan sebagai aset semasa manakala aset kewangan yang dipegang tetapi tidak dikhususkan untuk tujuan urus niaga ditunjukkan sebagai aset semasa atau aset bukan semasa berdasarkan tarikh penyelesaian.

2) Pinjaman dan akaun belum terima

Aset kewangan tidak disebut harga dalam pasaran aktif dengan pembayaran tetap atau berjadual diklasifikasikan sebagai pinjaman dan akaun belum terima. Pinjaman dan akaun belum terima Kumpulan dan LTAT terdiri daripada akaun belum terima (tidak termasuk prabayaran dan pendahuluan dibayar kepada pembekal), deposit, tunai dan baki bank.

Selepas pengiktirafan awal, pinjaman dan akaun belum terima diukur pada kos dilunaskan menggunakan kaedah faedah efektif, ditolak rosot nilai. Keuntungan dan kerugian diiktiraf dalam untung atau rugi apabila pinjaman dan akaun belum terima dinyah iktiraf atau terjejas, dan melalui proses pelunasan.

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(b) Aset Kewangan (sambungan)

Dasar perakaunan diterima pakai sebelum 1 Januari 2018 (sambungan)

(ii) Kategori dan Pengukuran (sambungan)

3) Sekuriti sedia untuk dijual

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

Selepas pengiktirafan awal, sekuriti sedia untuk dijual diukur pada nilai saksama. Sebarang keuntungan atau kerugian daripada perubahan dalam nilai saksama aset kewangan diiktiraf dalam pendapatan komprehensif lain, kecuali rosot nilai, keuntungan dan kerugian tukaran asing terhadap aset kewangan dan faedah dikira menggunakan kaedah faedah efektif diiktiraf dalam untung atau rugi. Keuntungan atau kerugian kumulatif yang diiktiraf sebelum ini dalam pendapatan komprehensif lain adalah diiktiraf dalam untung atau rugi apabila aset kewangan dinyah iktiraf.

Pendapatan faedah dikira menggunakan kaedah faedah efektif, ianya diiktiraf dalam untung atau rugi. Dividen ke atas instrumen ekuiti sedia untuk dijual diiktiraf dalam untung atau rugi apabila Kumpulan mempunyai hak untuk menerima bayaran ditentukan.

Pelaburan dalam instrumen ekuiti yang nilai saksamanya tidak boleh diukur dengan pasti, ianya diukur pada kos ditolak rosot nilai.

Sekuriti sedia untuk dijual diklasifikasikan sebagai aset bukan semasa kecuali ianya dijangka untuk direalisasikan dalam tempoh 12 bulan selepas tarikh pelaporan.

4) Sekuriti Dipegang Hingga Matang

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

Selepas pengiktirafan awal, sekuriti dipegang hingga matang diukur pada kos dilunaskan menggunakan kaedah faedah efektif.

Semua aset kewangan, kecuali yang diukur pada nilai saksama ke untung atau rugi adalah tertakluk kepada penilaian rosot nilai.

(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 di dalam pasaran berkenaan.

Amalan biasa pembelian atau penjualan aset kewangan diiktiraf dan dinyah iktiraf, di mana sesuai dengan perakaunan tarikh niaga. Perakaunan tarikh niaga merujuk kepada:

a) Pengiktirafan aset yang akan diterima dan liabiliti dibayar pada tarikh niaga; dan

b) Penyahiktirafan aset yang dijual, pengiktirafan sebarang keuntungan atau kerugian atas penjualan dan pengiktirafan penerimaan daripada pembeli untuk pembayaran pada tarikh niaga.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(b) Aset Kewangan (sambungan)

Dasar perakaunan diterima pakai sebelum 1 Januari 2018 (sambungan)

(iv) Penyahiktirafan

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

(c) Liabiliti Kewangan

Liabiliti kewangan diiktiraf apabila, dan hanya apabila, Kumpulan menjadi pihak kepada peruntukan kontrak instrumen kewangan. Kumpulan menentukan klasifikasi liabiliti kewangan pada pengiktirafan awal.

1) Liabiliti Kewangan Pada Nilai Saksama Ke Untung Atau Rugi

Liabiliti kewangan pada nilai saksama ke untung atau rugi termasuk liabiliti kewangan yang dipegang untuk urus niaga dan liabiliti kewangan yang ditentukan pada nilai saksama ke untung atau rugi semasa pengiktirafan awal.

Liabiliti kewangan yang dipegang untuk urus niaga termasuk derivatif yang dimasuki oleh Kumpulan yang tidak memenuhi kriteria perakaunan lindung nilai. Liabiliti derivatif pada awalnya diukur pada nilai saksama dan kemudiannya dinyatakan pada nilai saksama, dengan sebarang keuntungan atau kerugian yang diiktiraf dalam untung atau rugi. Keuntungan atau kerugian bersih daripada derivatif termasuk perbezaan pertukaran.

2) Liabiliti Kewangan Lain

Liabiliti kewangan lain Kumpulan termasuk pinjaman dan peminjaman, pemiutang perdagangan dan pemiutang lain.

Pinjaman dan peminjaman pada awalnya diiktiraf pada nilai saksama, kos urus niaga bersih yang terlibat, dan kemudiannya diukur pada kos dilunaskan menggunakan kaedah faedah efektif. Pinjaman dikelaskan sebagai liabiliti semasa melainkan Kumpulan mempunyai hak tidak bersyarat untuk menunda penyelesaian liabiliti sekurang-kurangnya 12 bulan selepas tarikh pelaporan.

Pada awalnya, pemiutang perdagangan dan pemiutang lain diiktiraf pada nilai saksama ditambah kos urus niaga yang terlibat secara langsung dan seterusnya diukur pada kos dilunaskan menggunakan kaedah faedah efektif.

Bagi liabiliti kewangan lain, keuntungan dan kerugian diiktiraf dalam untung atau rugi apabila liabiliti dinyah iktiraf, dan melalui proses pelunasan.

Liabiliti kewangan dinyah iktiraf apabila obligasi di bawah liabiliti dihapuskan. Apabila liabiliti kewangan sedia ada digantikan dengan liabiliti kewangan yang lain dari peminjam yang sama dengan syarat yang berbeza, atau terma liabiliti sedia ada diubah dengan ketara, apa-apa pertukaran atau perubahan tersebut dianggap sebagai penyahiktirafan liabiliti asal dan pengiktirafan liabiliti baru, dan perbezaan dalam amaun dibawa diiktiraf dalam untung atau rugi.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(d) Pengukuran Nilai Saksama

Kumpulan dan LTAT mengukur aset kewangan seperti derivatif 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 dalam pasaran utama, atau;
- jika tiada pasaran utama, di dalam pasaran yang paling menguntungkan.

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

Nilai saksama bagi aset atau liabiliti diukur dengan andaian bahawa peserta pasaran akan menggunakan nilai saksama 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 baik. Kumpulan dan LTAT menggunakan teknik penilaian yang sesuai dengan keadaan di mana data adalah mencukupi untuk mengukur nilai saksama, memaksimumkan penggunaan input yang boleh dilihat dan meminimumkan penggunaan input yang tidak dapat dilihat.

Semua aset dan liabiliti yang mana nilai saksama diukur atau dinyatakan di dalam penyata kewangan dikategorikan mengikut 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 akan menentukan sama ada terdapat pemindahan telah berlaku antara tahap dalam hierarki dengan pengkategorian penilaian semula (berdasarkan input paras terendah yang signifikan kepada pengukuran nilai saksama secara keseluruhan) pada akhir setiap tarikh pelaporan.

(e) Harta Tanah, Loji dan Peralatan dan Susut Nilai

Harta tanah, loji dan peralatan pada mulanya dicatatkan pada kos, selepas susutnilai terkumpul dan rosot nilai terkumpul, jika ada. Kos termasuk kos penggantian sebahagian loji dan peralatan dan kos pinjaman jika kriteria pengiktirafan dipenuhi.

Kos berikutnya dimasukkan ke dalam amaun dibawa aset atau diiktiraf sebagai aset berasingan, yang sesuai, apabila kemungkinan bahawa manfaat ekonomi masa hadapan yang berkaitan dengan aset tersebut dan kos aset boleh diukur dengan pasti. Amaun dibawa bahagian yang diganti adalah dinyah iktiraf. Semua pembaikan dan penyelenggaraan lain diiktiraf sebagai perbelanjaan dalam untung atau rugi dalam tahun kewangan di mana ia ditanggung.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(e) Harta Tanah, Loji dan Peralatan dan Susut Nilai (sambungan)

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 disusut nilai memandangkan aset tersebut belum sedia untuk diguna. Susut nilai kerja dalam pelaksanaan bermula apabila aset sedia untuk digunakan.

Susut nilai harta tanah, loji dan peralatan lain diperuntukkan berdasarkan kaedah garis lurus untuk menghapus kira kos setiap aset kepada nilai sisa sepanjang tempoh anggaran jangka hayat kegunaannya pada kadar tahunan seperti berikut:

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

Amaun dibawa bagi harta tanah, loji dan peralatan dikaji semula bagi rosot nilai apabila terdapat peristiwa atau perubahan dalam keadaan yang menunjukkan bahawa amaun dibawa mungkin tidak boleh diperolehi semula.

Nilai sisa, jangka hayat kegunaan dan kaedah susut nilai dikaji semula pada setiap akhir tahun kewangan, dan diselaraskan secara prospektif, jika sesuai.

Harta tanah, loji dan peralatan yang dinyah iktiraf apabila dilupuskan atau apabila tiada manfaat ekonomi masa hadapan dijangka daripada penggunaan atau pelupusannya. Perbezaan di antara hasil pelupusan bersih, jika ada, dan amaun dibawa bersih diiktiraf dalam untung atau rugi.

(f) Aset Biologi

Aset biologi merangkumi hasil yang dikeluarkan daripada kelapa sawit. Aset biologi diukur pada nilai saksama tolak kos untuk dijual. Perubahan dalam nilai saksama tolak kos untuk dijual diiktiraf dalam untung atau rugi. Nilai saksama ditentukan berdasarkan nilai semasa aliran tunai bersih dijangka daripada aset biologi. Aliran tunai bersih yang dijangkakan dianggarkan dengan menggunakan pengeluaran yang dijangka dan anggaran harga pasaran pada tarikh pelaporan minyak sawit mentah dan kernel sawit diselaraskan untuk pengeluaran kadar penuaian dan kos pengangkutan.

(g) Inventori

Inventori dinyatakan pada nilai terendah antara kos atau nilai realisasi bersih, kos ditentukan berdasarkan purata wajaran.

(i) Bahan mentah dan kerja dalam pelaksanaan, hasil ladang, barangan untuk dijual semula dan kedai pengguna

Kos termasuk semua kos sampingan yang ditimbulkan untuk membawa inventori ke lokasi dan keadaan semasa dalam menghasilkan stok, termasuk caj penuaian, pembuatan dan pengangkutan, jika berkenaan.

Bagi barangan siap dibina dan kerja dalam pelaksanaan, buruh dan overhed pengeluaran yang sesuai (berdasarkan kapasiti operasi biasa) juga dimasukkan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(g) Inventori (sambungan)

(ii) Pembangunan harta tanah

Pembangunan harta tanah (diklasifikasikan dalam aset bukan semasa) meliputi tabungan tanah yang dalam proses penyediaan untuk pembangunan tetapi belum dilancarkan atau di mana aktiviti pembangunan tidak dijangka akan disiapkan dalam kitaran operasi biasa.

Kos yang berkaitan dengan pemerolehan tanah termasuklah harga pembelian tanah, yuran profesional, duti setem, komisen, yuran penukaran dan levi yang berkaitan.

Pembangunan harta tanah dipindahkan kepada pembangunan harta tanah dalam pelaksanaan (diklasifikasikan dalam aset semasa) pada ketika aktiviti pembangunan harta tanah telah dimulakan dan di mana ia dapat ditunjukkan bahawa aktiviti tersebut dapat diselesaikan dalam kitaran operasi biasa.

(iii) Pembangunan harta tanah dalam pelaksanaan

Pembangunan harta tanah dalam pelaksanaan terdiri daripada kos tanah dalam pembangunan beserta kos pembangunan yang berkaitan dengan keseluruhan projek dan kos langsung bangunan.

Kos pembangunan harta tanah kemudiannya diiktiraf sebagai perbelanjaan dalam untung atau rugi apabila kawalan ke atas inventori dipindahkan kepada pelanggan. Kos pembangunan harta tanah unit tidak terjual dipindahkan ke harta tanah siap sebaik sahaja pembangunan selesai.

(iv) Harta tanah siap

Kos merangkumi kos pembelian tanah termasuk semua kos berkaitan yang ditanggung selepas pembelian bagi tujuan penyediaan guna tanah, kos pembangunan yang berkaitan dengan projek dan kos langsung bangunan.

Nilai realisasi bersih ialah anggaran harga jualan dalam perjalanan perniagaan biasa, ditolak anggaran kos penyiapan dan anggaran kos yang perlu untuk membuat jualan.

(h) Pelaburan Harta Tanah

Pelaburan harta tanah adalah harta tanah yang dipegang untuk memperolehi pendapatan sewa atau peningkatan modal atau kedua-duanya, dan bukan untuk tujuan pengeluaran atau pembekalan bagi barangan atau perkhidmatan, pentadbiran atau operasi perniagaan.

Harta tanah yang disewakan kepada syarikat-syarikat subsidiari LTAT untuk menjalankan operasi perniagaan dianggap sebagai diduduki sendiri dan bukan pelaburan harta tanah. Pelaburan harta tanah terdiri daripada pelaburan harta tanah yang telah siap dan harta tanah yang sedang dibina atau dibangunkan untuk kegunaan masa hadapan.

Pelaburan harta tanah pada mulanya diukur pada kos, termasuk kos urus niaga. Pelaburan harta tanah dalam pembinaan diukur pada nilai saksama, atau apabila nilai saksama tidak dapat ditentukan dengan tepat, diukur pada kos ditolak rosot nilai.

Amaun dibawa termasuk kos menggantikan sebahagian pelaburan harta tanah yang wujud pada masa kos ditanggung jika kriteria pengiktirafan dipenuhi.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(h) Pelaburan Harta Tanah (sambungan)

Selepas pengiktirafan awal, pelaburan harta tanah diukur pada nilai saksama, yang ditentukan oleh Kumpulan dan LTAT dengan merujuk kepada bukti pasaran harga urus niaga bagi harta tanah yang serupa, dan penilaian dilakukan oleh penilai bebas berdaftar yang mempunyai kelayakan profesional yang diiktiraf dan pengalaman terkini di lokasi dan kategori harta tanah yang dinilai. Keuntungan atau kerugian yang timbul daripada perubahan dalam nilai saksama pelaburan harta tanah diiktiraf dalam untung atau rugi dalam tahun ianya berlaku.

Pelaburan harta tanah dinyah iktiraf apabila ia telah dilupuskan atau apabila pelaburan harta tanah tersebut ditarik balik penggunaan selama-lamanya dan tiada manfaat ekonomi masa hadapan dijangka daripada pelupusan berkenaan. Perbezaan di antara hasil pelupusan bersih dan amaun dibawa diiktiraf dalam untung atau rugi dalam tempoh pelaburan harta tanah dinyah iktiraf.

Pemindahan dibuat kepada atau daripada pelaburan harta tanah hanya apabila terdapat perubahan dalam penggunaan. Bagi pindahan daripada pelaburan harta tanah kepada harta tanah yang diduduki pemilik, kos yang dianggarkan bagi perakaunan berikutnya adalah nilai saksama pada tarikh perubahan dalam penggunaan. Bagi pindahan daripada harta tanah yang diduduki pemilik kepada pelaburan harta tanah, harta tanah diambil kira mengikut dasar perakaunan untuk harta tanah, loji dan peralatan pada tarikh perubahan dalam penggunaan.

(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 tetap 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) Aset-Aset Tidak Ketara

(i) Muhibah

Muhibah pada mulanya diukur pada kos, adalah merupakan lebihan agregat pertimbangan belian yang dipindahkan dan jumlah yang diiktiraf bagi kepentingan bukan mengawal, sebarang kepentingan yang dipegang sebelum ini, ke atas aset bersih yang yang diperolehi dan liabiliti yang dianggarkan. Selepas pengiktirafan awal, muhibah diukur pada kos ditolak rosot nilai terkumpul. Muhibah tidak dilunaskan, walau bagaimanapun dikaji semula untuk rosot nilai sekurang-kurangnya setahun sekali dan apabila berlaku sesuatu atau perubahan keadaan yang menunjukkan bahawa amaun dibawa mungkin terjejas.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(j) Aset-Aset Tidak Ketara (sambungan)

(i) Muhibah (sambungan)

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

Kos berkaitan penyelenggaraan program perisian komputer diiktiraf sebagai perbelanjaan apabila ianya berlaku. Kos pembangunan yang terlibat secara langsung dalam mereka bentuk dan penggujian produk perisian yang boleh dikenal pasti dan perisian khusus yang dikawal oleh Kumpulan diiktiraf sebagai aset tidak ketara apabila kriteria berikut dipenuhi:

- dilakukan secara teknikal bagi menyiapkan produk perisian supaya ianya boleh digunakan;
- pengurusan bercadang untuk menyiapkan produk perisian dan menggunakan atau menjualnya;
- mempunyai keupayaan untuk menggunakan atau menjual produk perisian;
- menunjukkan bagaimana produk perisian akan menjana kemungkinan faedah ekonomi masa hadapan;
- kepakaran teknikal yang mencukupi, kewangan dan lain-lain sumber bagi menyiapkan pembangunan dan untuk menggunakan atau menjual produk perisian yang tersedia; dan
- perbelanjaan yang terlibat bagi produk perisian semasa pembangunannya boleh diukur dengan tepat.

Kos langsung yang dipermodalkan sebagai sebahagian daripada produk perisian adalah termasuk kos pembangunan perisian dan kos overhed yang relevan.

Lain-lain perbelanjaan pembangunan yang tidak memenuhi kriteria ini diiktiraf sebagai perbelanjaan apabila ianya berlaku. Kos pembangunan yang sebelum ini diiktiraf sebagai perbelanjaan tidak diiktiraf sebagai aset dalam tempoh berikutnya.

Kos pembangunan perisian komputer dikira sebagai aset yang dilunaskan bermula apabila aset tersebut sedia untuk digunakan sepanjang anggaran hayat kegunaannya iaitu selama 5 tahun.

(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 awal diukur pada nilai saksama pada tarikh pengambilalihan. Nilai saksama hak konsesi dikira dengan mendiskaunkan anggaran aliran tunai bersih 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.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(j) Aset-Aset Tidak Ketara (sambungan)

(iv) Pembangunan Dan Penyelidikan

Perbelanjaan penyelidikan diiktiraf sebagai perbelanjaan apabila ditanggung. Kos yang dikenakan ke atas projek pembangunan (berkaitan dengan reka bentuk dan pengujian produk baharu dan lebih baik) diiktiraf sebagai aset tak ketara apabila kriteria berikut telah dipenuhi:

i. secara teknikal boleh dilaksanakan untuk menyiapkan aset tidak ketara supaya ia tersedia untuk digunakan atau dijual;

ii. pihak pengurusan berhasrat untuk menyiapkan aset tidak ketara dan menggunakan atau menjualnya;

iii. terdapat keupayaan untuk menggunakan atau menjual aset tak ketara;

iv. ia dapat ditunjukkan bagaimana aset tidak ketara akan menjana manfaat ekonomi masa depan yang mungkin;

v. sumber teknikal, kewangan dan lain-lain yang mencukupi untuk menyiapkan pembangunan dan menggunakan atau menjual aset tidak ketara yang sedia ada; dan

vi. perbelanjaan yang boleh dikaitkan dengan aset tidak ketara semasa pembangunannya boleh diukur dengan pasti.

Perbelanjaan pembangunan lain yang tidak memenuhi kriteria ini diiktiraf sebagai perbelanjaan apabila ditanggung. Kos pembangunan sebelum ini diiktiraf sebagai perbelanjaan tidak diiktiraf sebagai aset dalam tempoh yang berikutnya.

Kos pembangunan yang dipermodalkan diiktiraf sebagai aset tidak ketara dilunaskan dari tempoh di mana aset tersebut sedia untuk digunakan secara garis lurus sepanjang hayat kegunaannya, tidak melebihi 15 tahun.

(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, ianya dipermodalkan dan dinyatakan pada kos tolak pelunasan terkumpul dan sebarang rosot nilai terkumpul. Perbelanjaan ini dilunaskan sepanjang tempoh konsesi 20 tahun. Hak konsesi perkakasan dan perisian ini adalah milik Kerajaan Malaysia.

(vi) Lesen Pengilang Farmasi, Nama Dagangan, Harta Intelek dan Perisian

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 Malaysia dan Indonesia. Lesen tersebut mempunyai jangka hayat yang terhad dan dibawa pada kos ditolak pelunasan terkumpul dan rosot nilai.

Pelunasan dikira menggunakan kaedah garis lurus bagi memperuntukkan kos lesen pengilang farmasi dalam tempoh 6 hingga 9 tahun.

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(j) Aset-Aset Tidak Ketara (sambungan)

(vi) Lesen Pengilang Farmasi, Nama Dagangan, Harta Intelek dan Perisian (sambungan)

Harta intelek merupakan hak paten untuk formula stevia dan mempunyai jangka hayat terhad dan kos yang dibawa ditolak pelunasan terkumpul dan rosot nilai. Pelunasan dikira dengan menggunakan kaedah garis lurus untuk memperuntukkan kos harta intelek dalam tempoh 15 tahun.

(vii) Aset Tidak Ketara Dikenal Pasti Yang Timbul Daripada Penggabungan Perniagaan

Aset tidak ketara dikenal pasti yang timbul daripada penggabungan perniagaan adalah diiktiraf pada kos. Kos bagi aset tidak ketara yang diambil alih daripada penggabungan perniagaan adalah pada nilai saksama pada tarikh pengambilalihan. Nilai saksama bagi aset tidak ketara biasanya ditentukan menggunakan pendekatan pendapatan seperti kaedah aliran tunai didiskaunkan. Aset tidak ketara dengan jangka hayat kegunaan yang terhad dilunaskan mengikut kaedah garis lurus sepanjang tempoh anggaran jangka hayat kegunaan ekonominya. Aset tidak ketara dengan jangka hayat kegunaan yang tidak terhad tidak akan dilunaskan. Secara amnya, aset tidak ketara yang dikenal pasti dikaji semula bagi petunjuk rosot nilai atau perubahan dalam anggaran manfaat ekonomi masa hadapan.

Sekiranya petunjuk itu wujud, aset tidak ketara dianalisa untuk dinilai sama ada amaun dibawa boleh diperoleh semula sepenuhnya. Rosot nilai diiktiraf jika amaun dibawa melebihi amaun boleh diperoleh semula. Aset tidak ketara dengan jangka hayat kegunaan tidak terhad akan diuji bagi rosot nilai setiap tahun dan apabila terdapat petunjuk bahawa aset mungkin terjejas nilainya.

Aset tidak ketara dikenal pasti yang timbul daripada penggabungan perniagaan terdiri daripada jenama dan perhubungan pelanggan. Jenama dan perhubungan pelanggan dilunaskan sepanjang jangka hayat kegunaannya selari dengan corak yang menyumbang kepada aliran tunai masa hadapan seperti berikut:-

Jenama	- 3 tahun
Perhubungan pelanggan	- 7 tahun

(k) Rosot Nilai Dan Peruntukan Kerugian Kredit Dijangka Aset Kewangan

Dasar perakaunan diterima pakai dari 1 Januari 2018

Bagi akaun belum terima perdagangan dan aset kontrak, Kumpulan dan LTAT menggunakan pendekatan yang mudah dalam mengira peruntukan kerugian kredit dijangka. Oleh itu, Kumpulan dan LTAT tidak menjejaki perubahan dalam risiko kredit, tetapi mengiktiraf peruntukan kerugian berdasarkan kerugian kredit dijangka sepanjang hayat pada setiap tarikh pelaporan. Kumpulan dan LTAT telah menetapkan matrik peruntukan berdasarkan sejarah kerugian kredit, diselaraskan pada faktor-faktor hadapan khusus kepada akaun belum terima dan persekitaran ekonomi.

Kumpulan dan LTAT menganggap aset kewangan itu gagal apabila bayaran kontrak melebihi 90 hari selepas tamat tempoh. Walau bagaimanapun, dalam kes-kes tertentu, Kumpulan dan LTAT juga boleh mempertimbangkan aset kewangan adalah gagal apabila maklumat dalaman atau luaran menunjukkan bahawa Kumpulan dan LTAT tidak mungkin menerima jumlah kontrak yang belum dijelaskan sepenuhnya, sebelum mengambil kira sebarang peningkatan kredit yang dipegang oleh Kumpulan dan LTAT. Aset kewangan dihapus kira apabila tiada jangkaan yang munasabah untuk memulihkan aliran tunai kontrak.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(k) Rosot Nilai Dan Peruntukan Kerugian Kredit Dijangka Aset Kewangan (sambungan)

Dasar perakaunan yang digunakan sebelum 1 Januari 2018

1) Aset Kewangan

a) Aset kewangan yang dibawa pada kos dilunaskan

Untuk menentukan sama ada terdapat bukti objektif bahawa rosot nilai wujud bagi aset kewangan yang dibawa pada kos pelunasan, Kumpulan mempertimbangkan faktor-faktor seperti kebarangkalian ketidakmampuan bayar atau kesukaran kewangan penghutang dan keingkaran atau kelewatan dalam pembayaran. Bagi sesetengah kategori aset kewangan, seperti akaun belum terima perdagangan, aset yang dinilai tidak terjejas secara individu kemudiannya dinilai untuk rosot nilai secara kolektif berdasarkan ciri-ciri risiko yang sama. Bukti objektif rosot nilai untuk portfolio akaun belum terima termasuk pengalaman masa lepas Kumpulan dalam memungut pembayaran, peningkatan bilangan bayaran lewat dalam portfolio yang melebihi purata tempoh kredit dan perubahan yang dapat dilihat dalam keadaan ekonomi negara atau tempatan yang berhubung kait dengan kegagalan dalam penerimaan balik bayaran.

Jika terdapat bukti objektif bahawa rosot nilai ke atas aset kewangan yang dibawa pada kos dilunaskan telah berlaku, amaun kerugian diukur sebagai perbezaan di antara amaun dibawa aset kewangan dan anggaran nilai semasa aliran tunai masa depan yang didiskaunkan pada kadar faedah efektif aset kewangan tersebut. Rosot nilai diiktiraf dalam untung atau rugi.

Amaun dibawa aset kewangan dikurangkan oleh rosot nilai secara langsung untuk semua aset kewangan kecuali akaun belum terima perdagangan, di mana amaun dibawa dikurangkan melalui penggunaan akaun elaun. Apabila akaun belum terima perdagangan tidak boleh dipungut, ia akan dihapus kira daripada akaun elaun.

Jika dalam tempoh berikutnya, amaun rosot nilai berkurangan dan pengurangan tersebut boleh dikaitkan secara objektif kepada peristiwa yang berlaku selepas rosot nilai diiktiraf, rosot nilai yang diiktiraf sebelumnya diselaraskan ke tahap di mana amaun dibawa aset tidak melebihi kos pelunasan pada tarikh diselaraskan. Amaun yang diselaraskan diiktiraf dalam untung atau rugi.

b) Aset Kewangan sedia untuk dijual

Bagi instrumen ekuiti yang dikelaskan sebagai sedia untuk dijual, penurunan dalam nilai saksama daripada kos yang signifikan atau berlanjutan, kesukaran kewangan signifikan pihak yang menerbit atau menanggung obligasi, dan ketiadaan pasaran urus niaga aktif adalah pertimbangan untuk menentukan sama ada terdapat bukti objektif bahawa aset kewangan telah terjejas.

Jika aset kewangan sedia untuk dijual terjejas, suatu amaun yang terdiri daripada perbezaan antara kos pengambilalihan (nilai bersih bayaran pokok dan pelunasan) dan nilai saksama semasa, ditolak sebarang rosot nilai yang diiktiraf sebelum ini dalam untung atau rugi, dipindahkan daripada pendapatan komprehensif lain dan diiktiraf dalam untung atau rugi. Rosot nilai ke atas pelaburan ekuiti sedia untuk dijual tidak diselaraskan dalam untung atau rugi dalam tempoh berikutnya. Peningkatan dalam nilai saksama, jika ada, selepas rosot nilai diiktiraf dalam penyata untung atau rugi dan pendapatan komprehensif lain.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(l) Rosot Nilai Aset Bukan Kewangan

Amaun dibawa untuk aset-aset bukan kewangan dikaji pada setiap tarikh pelaporan bagi mengenal pasti sama ada terdapat tanda-tanda rosot nilai. Jika terdapat tanda-tanda rosot nilai, amaun dibawa akan terus disusutkan kepada jumlah diperolehi semula. Rosot nilai diiktiraf dalam untung atau rugi kecuali bagi aset yang dinilai semula, di mana penilaian semula dibawa ke pendapatan komprehensif lain.

Untuk tujuan menilai rosot nilai, aset dikumpulkan pada tahap terendah yang mana terdapat aliran tunai yang dapat dikenal pasti secara berasingan (Unit Penjanaan Tunai atau CGU).

Amaun yang boleh diperolehi daripada aset atau Unit Penjanaan Tunai (CGU) adalah lebih besar daripada nilai saksama yang ditolak kos pelupusan dan nilai kegunaan. Dalam menilai nilai kegunaan, anggaran aliran tunai masa hadapan yang dijangka akan dihasilkan oleh aset didiskaunkan kepada nilai semasa dengan menggunakan kadar diskaun sebelum cukai yang menggambarkan penilaian pasaran semasa mengenai nilai masa wang dan risiko khusus kepada aset tersebut.

Rosot nilai diiktiraf sekiranya amaun dibawa aset atau CGU berkaitannya melebihi anggaran amaun yang boleh diperolehi semula.

Penilaian dibuat pada setiap tarikh pelaporan sama ada terdapat sebarang petunjuk bahawa rosot nilai yang diiktiraf sebelum ini mungkin tidak lagi wujud atau telah berkurangan. Rosot nilai yang diiktiraf sebelumnya diselaraskan hanya jika terdapat perubahan dalam anggaran yang digunakan untuk penentuan jumlah aset yang boleh diperolehi semula apabila rosot nilai terakhir diiktiraf. Jika itu berlaku, amaun aset dibawa dinaikkan kepada jumlah yang boleh diperolehi semula. Peningkatan tidak boleh melebihi amaun dibawa yang mungkin telah ditentukan (ditolak susut nilai), sekiranya tiada rosot nilai diiktiraf sebelum ini. Pelarasan tersebut diiktiraf dalam untung atau rugi kecuali aset tersebut diukur pada amaun dinilai semula, di mana pelarasan dianggap sebagai peningkatan penilaian semula. Rosot nilai ke atas muhibah tidak diselaraskan dalam tempoh berikutnya.

(m) Instrumen Kewangan Derivatif

Instrumen kewangan derivatif pada permulaannya diiktiraf pada nilai saksama pada tarikh kontrak derivatif dimasuki dan kemudiannya dinilai semula pada nilai saksama pada setiap akhir tempoh pelaporan. 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 transaksi (nilai transaksi saksama semasa diberi atau diterima) melainkan nilai saksama instrumen dapat dibuktikan melalui perbandingan dengan transaksi dalam pasaran semasa yang dapat diperlihatkan mengguna 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.

(n) Tunai Dan Kesetaraan Tunai

Tunai dan kesetaraan tunai mengandungi wang tunai di bank dan di tangan, deposit permintaan dan pelaburan jangka pendek berkecairan tinggi 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.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(o) 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.

(p) Cukai

Cukai bagi tahun yang diiktiraf dalam untung atau rugi terdiri daripada cukai semasa dan cukai tertunda.

Cukai semasa ialah amaun anggaran percukaian yang perlu dibayar berdasarkan keuntungan boleh cukai (termasuk cukai pegangan dan cukai keuntungan harta tanah yang perlu dibayar daripada penjualan harta tanah) bagi tahun berkenaan dan diukur menggunakan kadar cukai yang telah digubal atau digubal secara substantif pada tarikh pelaporan.

Cukai semasa yang berkaitan dengan item yang diiktiraf secara langsung dalam ekuiti diiktiraf dalam ekuiti dan bukan dalam untung atau rugi.

Cukai tertunda diperuntukkan menggunakan kaedah liabiliti ke atas perbezaan sementara pada tarikh pelaporan di antara asas cukai aset dan liabiliti dan amaun dibawa bagi tujuan pelaporan kewangan.

Liabiliti cukai tertunda diiktiraf bagi semua perbezaan sementara yang boleh dicukai, kecuali:

- Apabila liabiliti cukai tertunda timbul daripada pengiktirafan awal muhibah atau aset atau liabiliti dalam urus niaga yang bukan merupakan penggabungan perniagaan dan pada masa transaksi, ianya tidak memberi kesan kepada keuntungan perakaunan atau untung atau rugi boleh cukai; dan

- Berhubung dengan perbezaan sementara boleh cukai berkaitan dengan pelaburan dalam subsidiari, syarikat bersekutu dan usaha sama, di mana masa pelarasan perbezaan sementara boleh dikawal dan terdapat kemungkinan bahawa perbezaan sementara tidak akan diselaraskan pada masa hadapan.

Aset cukai tertunda diiktiraf bagi semua perbezaan sementara boleh ditolak, kredit cukai dan kerugian cukai yang tidak digunakan di bawa ke hadapan, walau bagaimanapun terhad kepada keuntungan boleh dicukai yang boleh ditolak dengan perbezaan sementara, dan kredit cukai dan kerugian cukai yang tidak digunakan di bawa kehadapan boleh dimanfaatkan kecuali:

- Apabila aset cukai tertunda berkaitan dengan perbezaan sementara boleh ditolak timbul daripada pengiktirafan awal sesuatu aset atau liabiliti dalam urus niaga yang bukan merupakan penggabungan perniagaan dan pada masa urus niaga, tidak memberi kesan kepada keuntungan perakaunan atau keuntungan atau kerugian boleh cukai; dan

- Berhubung dengan perbezaan sementara boleh ditolak berkaitan dengan pelaburan dalam syarikat-syarikat subsidiari, syarikat-syarikat bersekutu dan usaha sama, aset cukai tertunda diiktiraf terhad kepada perbezaan sementara yang akan diselaraskan pada masa hadapan dan terhad kepada keuntungan boleh cukai yang boleh ditolak dengan perbezaan sementara yang boleh dimanfaatkan.

Amaun dibawa aset cukai tertunda dikaji semula pada setiap tarikh pelaporan dan dikurangkan setakat mana ia tidak lagi berkemungkinan bahawa keuntungan boleh cukai mencukupi untuk membolehkan semua atau sebahagian daripada aset cukai tertunda dimanfaatkan. Aset cukai tertunda yang dinyah iktiraf dinilai semula pada setiap tarikh pelaporan dan diiktiraf setakat mana berkemungkinan bahawa keuntungan boleh cukai masa hadapan akan membolehkan aset cukai tertunda dimanfaatkan.

Aset dan liabiliti cukai tertunda diukur pada kadar cukai yang dijangka akan digunakan pada tahun di mana aset direalisasi atau liabiliti diselesaikan, berdasarkan kadar cukai dan undang-undang cukai yang telah digubal atau digubal secara substantif pada tarikh pelaporan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(p) Cukai (sambungan)

Aset dan liabiliti cukai tertunda dihapuskan, jika hak pelaksanaan secara undang-undang wujud untuk mengimbangi aset dan liabiliti cukai semasa dan cukai tertunda berkaitan dengan entiti boleh cukai dan pihak berkuasa cukai yang sama.

(q) Pertukaran Mata Wang

Penyata kewangan Kumpulan disatukan dibentang dalam Ringgit Malaysia (RM), yang juga merupakan mata wang fungsian Kumpulan. Semua urus niaga dicatat dalam RM. 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 mata wang asing dalam ekuiti. Rizab 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.

(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 untung atau rugi diterjemahkan pada kadar pertukaran yang berkuat kuasa pada tarikh urus niaga. Perbezaan pertukaran yang timbul daripada terjemahan ini diiktiraf dalam pendapatan komprehensif lain. Semasa penjualan operasi asing, komponen pendapatan komprehensif lain yang berkaitan dengan operasi tersebut diiktiraf dalam untung atau rugi.

(r) Harta Tanah Dilelong

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(s) 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 di dalam untung atau rugi apabila berlaku.

(iii) Manfaat Perubatan Selepas Persaraan

Kumpulan dan LTAT telah memperuntukkan manfaat perubatan selepas persaraan kepada 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 diakru sebagai perbelanjaan di dalam pendapatan komprehensif lain dan liabiliti di dalam penyata kedudukan kewangan sebagai peruntukan faedah perubatan selepas persaraan.

Amaun liabiliti selepas persaraan dikira berdasarkan penilaian aktuari dengan menganggarkan amaun manfaat yang diperolehi oleh kakitangan sebagai balasan perkhidmatan mereka dalam tahun kewangan semasa dan sebelumnya. Manfaat tersebut ditentukan oleh aktuari menggunakan kaedah Unjuran Kredit Unit Aktuari. Kumpulan dan LTAT mengiktiraf keuntungan atau kerugian aktuari dalam pendapatan komprehensif lain.

Andaian utama yang digunakan dalam pengiraan kaedah aktuari ini ialah:

(a) Kadar inflasi terhadap kos rawatan ialah 5% setahun (2017: 5%); dan
(b) Kadar diskaun ialah pada 5.8% setahun (2017: 5.8%).

(iv) Manfaat Pelan Ganjaran

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

Peruntukan ini diakru sebagai perbelanjaan di dalam pendapatan komprehensif lain dan liabiliti di dalam penyata kedudukan kewangan sebagai peruntukan manfaat pelan ganjaran.

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

(a) Kadar diskaun ialah 5.3% setahun (2017: 5.3%); dan
(b) Kadar kenaikan gaji ialah 4.5% setahun (2017: 4.5%).

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(t) 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.

Hasil daripada pembangunan harta tanah diiktiraf apabila dan apabila kawalan aset dipindahkan kepada pelanggan. Bergantung pada syarat-syarat kontrak dan undang-undang yang terpakai untuk kontrak, hak kawalan aset boleh dipindahkan dari semasa ke semasa atau dalam satu masa. Kawalan aset dipindahkan dari masa ke semasa jika prestasi Kumpulan dan LTAT tidak memperolehi aset dengan kegunaan alternatif kepada Kumpulan dan LTAT mempunyai hak yang boleh dikuatkuasakan untuk pembayaran untuk prestasi yang selesai setakat ini.

Sekiranya kawalan pemindahan aset dari semasa ke semasa, pendapatan diiktiraf sepanjang tempoh kontrak dengan menggunakan kaedah input yang berdasarkan kos yang dikenakan sehingga kini berbanding dengan jumlah kos yang dijangkakan untuk memenuhi kewajipan prestasi tersebut. Jika tidak, pendapatan diiktiraf pada satu masa apabila pelanggan memperoleh kawalan aset tersebut.

Kumpulan dan LTAT mengiktiraf jualan pada satu ketika dalam masa jualan harta tanah siap, apabila kawalan harta tanah telah dipindahkan kepada pembeli, ketika harta tanah telah siap dan diserahkan kepada pelanggan.

(u) Geran

Pemberian geran tahunan yang diterima daripada kerajaan seperti yang diperuntukkan di dalam Seksyen 23 Akta Tabung Angkatan Tentera, 1973 (Akta 101), adalah diiktiraf atas asas tunai.

Geran yang diterima dibahagikan kepada tiga kumpulan wang iaitu:

(i) Kumpulan Wang Mengurus

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

(ii) Kumpulan Wang Skim Pinjaman Kakitangan

Geran yang diterima di bawah kumpulan wang ini adalah untuk membiayai pinjaman kakitangan akan/telah dikreditkan ke kumpulan wang pinjaman kakitangan.

(iii) 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 Unit Kerjasama Awam Swasta (UKAS) di bawah program National Blue Ocean Strategy 7 (NBOS) 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. PERHEBAT telah menjalankan kerjasama strategik dengan TEKUN untuk menyalurkan Dana Mikro PPP-SPM-UV-ATM kepada Veteran ATM.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(v) Aset Bukan Semasa Dipegang Untuk Jualan

Aset-aset bukan semasa atau pelupusan diklasifikasikan sebagai dipegang untuk jualan sekiranya amaun dibawa akan diperolehi melalui transaksi jualan dan bukannya melalui penggunaan yang berterusan. Aset-aset ini diukur pada nilai terendah di antara amaun dibawa dengan nilai saksama ditolak kos jualan apabila jualan berkemungkinan tinggi akan berlaku dan aset atau pelupusan yang ada untuk jualan segera di dalam kedudukan semasa hanya tertakluk kepada terma-terma biasa dan lazim.

Aset bukan semasa dipegang untuk jualan tidak disusutnilaikan.

Aset dan liabiliti yang dipegang untuk dijual dinyatakan secara berasingan sebagai item semasa dalam penyata kedudukan kewangan.

2.3 Perubahan dalam Dasar Perakaunan

(i) Menerima Pakai Kali Pertama Piawaian Pelaporan Kewangan Malaysia (MFRS 1)

Penyata kewangan Kumpulan dan LTAT yang diaudit bagi tahun berakhir 31 Disember 2017 telah disediakan mengikut FRS. Kecuali untuk perbezaan tertentu, keperluan-keperluan di bawah FRS dan MFRS adalah sama. Dasar-dasar utama perakaunan yang diterima pakai dalam penyediaan penyata kewangan ini konsisten dengan penyata kewangan bagi tahun berakhir 31 Disember 2017 kecuali seperti berikut:

(a) Penggabungan Perniagaan

MFRS 1 memberi pilihan untuk menerima pakai MFRS 3: Penggabungan Perniagaan, secara prospektif dari tarikh peralihan atau dari tarikh tertentu sebelum tarikh peralihan. Ini membenarkan pengecualian daripada melaksanakan retrospektif sepenuhnya kepada MFRS 3 yang perlu menyatakan semula semua penggabungan perniagaan sebelum tarikh peralihan.

Kumpulan telah memilih untuk menggunakan MFRS 3 secara prospektif dari tarikh peralihan. Ini adalah berkaitan pengambilalihan sebelum tarikh peralihan:

i. Klasifikasi penggabungan perniagaan sebelum ini di bawah FRS dikekalkan;

ii. Tiada pengukuran semula nilai saksama asal yang ditentukan pada masa penggabungan perniagaan (tarikh pengambilalihan); dan

iii. Amaun dibawa muhibah yang diiktiraf di bawah FRS tidak diselaraskan.

(b) Harta Tanah, Loji dan Peralatan

Kumpulan dan LTAT mencatat tanah dan bangunan pegangan pajakan, dan tanah dan bangunan milik bebas pada amaun dinilai semula tetapi tidak menerima pakai dasar penilaian semula dan terus membawa amaun tanah dan bangunan berdasarkan penilaian semula terdahulu tertakluk kepada kesinambungan dasar susut nilai dan keperluan bagi melupuskan aset-aset kepada jumlah yang boleh diperolehi bagi pelarasan rosot nilai.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(i) Menerima Pakai Kali Pertama Piawaian Pelaporan Kewangan Malaysia (MFRS 1) (sambungan)

(b) Harta Tanah, Loji dan Peralatan (sambungan)

Semasa peralihan kepada MFRS, Kumpulan dan LTAT telah memilih untuk mengukur semua harta tanah, loji dan peralatan dengan model kos di bawah MFRS 116 Harta Tanah, Loji dan Peralatan. Ini termasuk aset biologi. Sebelum ini perbelanjaan penanaman baharu dan penanaman semula dipermodalkan sebagai aset biologi dan tidak dilunaskan. Perbelanjaan yang ditanggung dicaj pada untung atau rugi pada tahun yang mana ia ditanggung.

Pada tarikh peralihan MFRS, Kumpulan dan LTAT:

i) Telah memilih amaun penilaian semula tanah dan bangunan pada 1 Januari 2017 sebagai kos yang dianggap pada tarikh penilaian semula adalah setanding dengan nilai saksama pada tarikh tersebut. Lebihan penilaian semula bagi kumpulan adalah RM52.3 juta dan LTAT adalah RM10.7 juta pada 31 Disember 2017 telah dipindahkan ke keuntungan tertahan;

ii) Baki aset biologi dinyatakan pada kos ditolak susut nilai terkumpul dan rosot nilai terkumpul. Pada 1 Januari 2017, amaun dibawa harta tanah, loji dan peralatan harta tanah (termasuk aset biologi) meningkat sebanyak RM568.3 juta (31 Disember 2017: RM531.9 juta) dengan kenaikan liabiliti cukai tertunda sebanyak RM225.1 juta (31 Disember 2017: RM229.2 juta) dan kenaikan kepentingan bukan mengawal RM75.0 juta (31 Disember 2017: RM52.9 juta). Kesan perubahan diiktiraf ke keuntungan tertahan. Bagi tahun kewangan 31 Disember 2017, susut nilai dan pelunasan meningkat sebanyak RM73.6 juta, perbelanjaan penanaman semula menurun sebanyak RM37.2 juta dan cukai pendapatan meningkat sebanyak RM5.3 juta.

(c) Aset Biologi

Sebelum menerima pakai MFRS 141 Pertanian, aset biologi tidak diiktiraf. Dengan pemakaian MFRS 141, aset biologi termasuk dalam skop MFRS 141 dan diukur pada nilai saksama tolak kos untuk dijual.

Pada tarikh peralihan, sejumlah RM30.3 juta (31 Disember 2017: RM23.0 juta) diiktiraf dalam aset biologi dengan peningkatan yang sama dalam liabiliti cukai tertunda sebanyak RM6.1 juta (31 Disember 2017: RM5.0 juta) dan peningkatan yang sama dalam kepentingan bukan mengawal sebanyak RM11.4 juta (31 Disember 2017: RM8.2 juta). Pelarasan tersebut diiktiraf dalam keuntungan tertahan. Oleh itu, penurunan nilai saksama RM7.4 juta dan perbelanjaan cukai pendapatan sebanyak RM1.2 juta diiktiraf dalam untung atau rugi dalam tahun kewangan berakhir 31 Disember 2017.

(d) Kos Kewangan

MFRS 1 menyediakan pilihan untuk mengguna pakai MFRS 123 Kos Kewangan, secara prospektif dari tarikh peralihan atau dari tarikh tertentu sebelum tarikh peralihan. Ini memberikan pelepasan daripada mengguna pakai MFRS 123 secara retrospektif penuh yang memerlukan penyataan semula komponen kos kewangan dipermodalkan sebelum tarikh peralihan.

Kumpulan telah memilih untuk menerima pakai MFRS 123 secara prospektif dari tarikh peralihan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(i) Menerima Pakai Kali Pertama Piawaian Pelaporan Kewangan Malaysia (MFRS 1) (sambungan)

(e) Hasil Dari Kontrak Dengan Pelanggan

Di bawah FRS, Kumpulan dan LTAT menerima pakai FRS 111 Kontrak Pembinaan, FRS 118 Pendapatan dan tafsiran yang berkaitan. MFRS 15 Hasil daripada kontrak menetapkan lima langkah untuk mengakaunkan hasil daripada kontrak dengan pelanggan. Hasil diiktiraf pada jumlah yang mengambarkan pertimbangan di mana entiti dijangka berhak dalam pertukaran untuk memindahkan barangan atau perkhidmatan kepada pelanggan.

Lima langkah baharu digunakan sebelum pendapatan boleh diiktiraf:

1. Kenal pasti kontrak dengan pelanggan;
2. Kenal pasti obligasi secara berasingan;
3. Tentukan harga transaksi kontrak;
4. Mengagihkan harga urus niaga kepada setiap obligasi berasingan; dan
5. Mengiktiraf hasil apabila setiap obligasi dipenuhi.

MFRS 15 mengkehendaki entiti untuk melaksanakan pertimbangan, dengan mengambil kira semua fakta dan peraturan yang berkaitan apabila menerima pakai setiap langkah model untuk kontrak dengan pelanggan. Piawaian ini juga menetapkan perakaunan untuk kos tambahan untuk memperoleh kontrak dan kos yang berkaitan langsung dengan kontrak.

Pada tarikh peralihan MFRS, MFRS 15 telah diterima pakai secara retrospektif seperti berikut:

i. Bagi tahun kewangan berakhir 31 Disember 2017, komisen peniaga sebanyak RM218.2 juta diiktiraf secara kasar, berdasarkan Kumpulan dapat mengarahkan penggunaan dan manfaat yang diterima dari operasi stesen minyak. Ini memberi kesan peningkatan hasil dan perbelanjaan pentadbiran dalam penyata untung atau rugi dan pendapatan komprehensif lain bagi tahun kewangan berakhir 31 Disember 2017.

ii. Amaun dibawa harta tanah pembangunan telah dikurangkan sebanyak RM636.6 juta (31 Disember 2017: RM643.8 juta) dan amaun dibawa harta tanah loji dan peralatan dan inventori meningkat sebanyak RM52.7 juta (31 Disember 2017: RM52.7 juta) dan RM583.9 juta (31 Disember 2017: RM591.1 juta) masing-masing.

iii. Amaun dibawa pembangunan harta tanah dalam perlaksanaan dikurangkan sebanyak RM32.6 juta (31 Disember 2017: RM38.8 juta) dengan jumlah yang sama sebanyak RM32.6 juta (31 Disember 2017: RM38.8 juta) kepada inventori.

iv. Amaun dibawa akaun belum terima perdagangan dan amaun yang terhutang daripada pelanggan pada kontrak dikurangkan masing-masing sebanyak RM69.3 juta (31 Disember 2017: RM91.9 juta) dan RM831.8 juta (31 Disember 2017: RM1,166.6 juta) dengan kenaikan daripada RM901.1 juta (31 Disember 2017: RM1,258.5 juta) kepada aset kontrak.

v. Amaun dibawa pemiutang perdagangan dan amaun kepada pelanggan pada kontrak dikurangkan masing-masing sebanyak RM0.1 juta (31 Disember 2017: RM0.4 juta) dan RM127.1 juta (31 Disember 2017: RM82.1 juta) dengan peningkatan sebanyak RM127.2 juta (31 Disember 2017 : RM82.5 juta) kepada liabiliti kontrak.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(i) Menerima Pakai Kali Pertama Piawaian Pelaporan Kewangan Malaysia (MFRS 1) (sambungan)

(f) Instrumen Kewangan

MFRS 1 membenarkan pengecualian daripada keperluan untuk menyatakan semula maklumat perbandingan kepada Instrumen Kewangan MFRS 9. Oleh itu, Kumpulan dan LTAT menerima pakai keperluan FRS menggantikan keperluan MFRS 9 untuk perbandingan maklumat dalam skop MFRS 9.

(i) Klasifikasi dan Pengukuran

Keperluan klasifikasi dan pengukuran MFRS 9 tidak mempunyai kesan yang signifikan kepada Kumpulan dan LTAT. Kumpulan dan LTAT terus mengukur pada nilai saksama semua aset kewangan yang sebelum ini dipegang pada nilai saksama di bawah MFRS 139, dengan pengecualian di bawah:

- Akaun belum terima perdagangan, Nota Jangka Pertengahan, Saham Keutamaan Boleh Tebus dan lain-lain yang sebelum ini diklasifikasikan sebagai pinjaman dan akaun belum terima dipegang untuk mengumpul aliran tunai kontrak dan menimbulkan aliran tunai yang mewakili khususnya pembayaran pokok dan faedah. Instrumen ini dikelas dan diukur sebagai instrumen hutang pada kos dilunaskan.

- Junior Sukuk Musharakah yang sebelum ini diklasifikasikan sebagai sekuriti dipegang hingga matang, dikelas dan diukur sebagai pelaburan pada nilai saksama ke untung atau rugi.

- Instrumen ekuiti disebut harga dan tidak disebut harga sebelum ini diklasifikasikan sebagai sedia untuk dijual, kini dikelaskan dan diukur sebagai pelaburan pada nilai saksama pendapatan komprehensif lain. Kumpulan dan LTAT memilih mengklasifikasikan pelaburan ekuiti yang tidak boleh ditarik balik di bawah kategori ini kerana bercadang untuk memegang pelaburan ini untuk masa hadapan. Terdapat kerugian rosot nilai yang diiktiraf dalam untung atau rugi Kumpulan untuk pelaburan ini dalam tempoh sebelumnya.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(i) Menerima Pakai Kali Pertama Piawaian Pelaporan Kewangan Malaysia (MFRS 1) (sambungan)

(f) Instrumen Kewangan (sambungan)

(i) Klasifikasi dan Pengukuran (sambungan)

Kesimpulannya dengan menerima pakai MFRS 9, Kumpulan dan LTAT telah mengklasifikasikan semula seperti yang dikehendaki atau yang dipilih seperti berikut:

	MFRS 9 Kategori Pengukuran		
Kumpulan Pada 1 Januari 2018	**Nilai Saksama ke Untung atau Rugi RM'000**	**Kos Dilunaskan RM'000**	**Nilai Saksama Pendapatan Komprehensif Lain RM'000**
MFRS 139 Kategori Pengukuran			
Sekuriti Sedia Untuk Dijual			
Saham disebut harga	-	-	1,150,315
Saham tidak disebut harga	355,788	-	15,772,819
Saham keutamaan boleh tebus tidak disebut harga	-	10,027	-
Sekuriti Dipegang Hingga Matang			
Saham tidak disebut harga	-	128,639	-
Sekuriti Dipegang Untuk Urus Niaga			
Saham disebut harga	206,767	-	-
Saham tidak disebut harga	90,920	-	-
Pinjaman dan Akaun Belum Terima	-	2,853,057	-
Deposit	263,927	2,013,290	-
Wang tunai dan baki bank	-	4,838,522	-
Pinjaman	-	20,647	-
Pemiutang	-	37,567	-
Aset derivatif	173,125	-	-
Liabiliti derivatif	513	-	-

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(i) Menerima Pakai Kali Pertama Piawaian Pelaporan Kewangan Malaysia (MFRS 1) (sambungan)

(f) Instrumen Kewangan (sambungan)

(i) Klasifikasi dan Pengukuran (sambungan)

	MFRS 9 Kategori Pengukuran		
LTAT Pada 1 Januari 2018	**Nilai Saksama ke Untung atau Rugi RM'000**	**Kos Dilunaskan RM'000**	**Nilai Saksama Pendapatan Komprehensif Lain RM'000**
MFRS 139 Kategori Pengukuran			
Sekuriti Sedia Untuk Dijual			
Saham disebut harga	-	-	780,816
Saham tidak disebut harga	-	-	582,212
Saham keutamaan boleh tebus tidak disebut harga	-	174,300	-
Saham keutamaan boleh tebus tidak disebut harga	-	10,027	-
Sekuriti Dipegang Hingga Matang			
Junior Sukuk Musharakah	150,000	-	-
Pinjaman dan Akaun Belum Terima			
Nota Jangka Pertengahan	-	268,000	-
Deposit	-	130,070	-
Wang tunai dan baki bank	-	23,503	-
Sekuriti Dipegang Untuk Urus Niaga			
Saham disebut harga	161,092	-	-

LTAT telah mengakaunkan kerugian nilai saksama Buroi Mining Sdn Bhd berjumlah RM55.2 juta dan keuntungan nilai saksama Junior Sukuk Musharakah berjumlah RM1.4 juta ke baki mula keuntungan tertahan dalam tahun semasa.

(ii) Peruntukan kerugian kredit dijangka

Kumpulan dan LTAT telah menggunakan pendekatan mudah dan mencatat kerugian kredit dijangka ke atas akaun belum terima. Peruntukan kerugian kredit dijangka ke atas akaun belum terima berjumlah RM62.9 juta diiktiraf ke atas baki mula keuntungan tertahan dalam tahun semasa.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(ii) Penerangan Peralihan dari FRS kepada MFRS dan penerimaan pakai Piawaian Baharu berkuatkuasa pada 1 Januari 2018

Penyesuaian kedudukan kewangan dan ekuiti pada tarikh peralihan di bawah FRS yang dilaporkan bagi tempoh tersebut dan pada tarikh peralihan di bawah MFRS disediakan di bawah:

Kumpulan/LTAT	Seperti dinyatakan sebelumnya 1 Januari 2018 RM'000	Pelarasan Tahun Terdahulu/ Reklasifikasi RM'000	MFRS 1 RM'000	MFRS 9 Klasifikasi dan Pengukuran RM'000	MFRS 9 Kerugian Kredit Dijangka RM'000	Seperti dinyatakan semula 1 Januari 2018 RM'000
ASET						
Aset Bukan Semasa						
Harta tanah, loji dan peralatan	103,539	-	(22,028)	-	-	81,511
Inventori	-	34,560	-	-	-	34,560
Pelaburan harta tanah	448,172	-	-	-	-	448,172
Syarikat-syarikat subsidiari	5,109,026	-	-	-	-	5,109,026
Syarikat-syarikat bersekutu	209,958	-	-	-	-	209,958
Sekuriti sedia untuk dijual	1,602,520	-	-	(1,602,520)	-	-
Pelaburan pada nilai saksama pendapatan komprehensif lain	-	-	-	1,363,028	-	1,363,028
Sekuriti dipegang hingga matang	150,000	-	-	(150,000)	-	-
Pelaburan pada nilai saksama ke untung atau rugi	-	-	-	151,365	-	151,365
Pinjaman dan akaun belum terima	268,000	151,887	-	(268,000)	-	151,887
Pelaburan pada kos dilunaskan	-	-	-	523,200	(21,238)	501,962
Jumlah Aset Bukan Semasa	**7,891,215**	**186,447**	**(22,028)**	**17,073**	**(21,238)**	**8,051,469**
Aset Semasa						
Inventori	679,860	282,862	-	-	-	962,722
Sekuriti dipegang untuk urus niaga	161,092	-	-	(161,092)	-	-
Pelaburan pada nilai saksama ke untung atau rugi	-	-	-	161,092	-	161,092
Pinjaman dan akaun belum terima	1,176,117	(888,866)	-	(70,873)	(41,650)	174,728
Deposit	130,070	-	-	-	-	130,070
Wang tunai dan baki bank	23,503	-	-	-	-	23,503
Jumlah Aset Semasa	**2,170,642**	**(606,004)**	**-**	**(70,873)**	**(41,650)**	**1,452,115**
JUMLAH ASET	**10,061,857**	**(419,557)**	**(22,028)**	**(53,800)**	**(62,888)**	**9,503,584**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(ii) Penerangan Peralihan dari FRS kepada MFRS dan penerimaan pakai Piawaian Baharu berkuatkuasa pada 1 Januari 2018 (sambungan)

Kumpulan/LTAT	Seperti dinyatakan sebelumnya 1 Januari 2018 RM'000	Pelarasan Tahun Terdahulu/ Reklasifikasi RM'000	MFRS 1 RM'000	MFRS 9 Klasifikasi dan Pengukuran RM'000	MFRS 9 Kerugian Kredit Dijangka RM'000	Seperti dinyatakan semula 1 Januari 2018 RM'000
EKUITI DAN LIABILITI						
Ekuiti						
Akaun caruman ahli	8,787,262	-	-	-	-	8,787,262
Rizab-rizab	230,819	-	(32,704)	-	-	198,115
Keuntungan tertahan/ (Kerugian terkumpul)	259,998	(441,479)	10,676	(53,800)	(62,888)	(287,493)
Jumlah Ekuiti	**9,278,079**	**(441,479)**	**(22,028)**	**(53,800)**	**(62,888)**	**8,697,884**
Liabiliti Bukan Semasa						
Liabiliti manfaat kakitangan	64,779	-	-	-	-	64,779
Pemiutang	-	9,010	-	-	-	9,010
Jumlah Liabiliti Bukan Semasa	**64,779**	**9,010**	**-**	**-**	**-**	**73,789**
Liabiliti Semasa						
Peruntukan faedah unit amanah	188,422	-	-	-	-	188,422
Pemiutang	530,577	12,912	-	-	-	543,489
Jumlah Liabiliti Semasa	**718,999**	**12,912**	**-**	**-**	**-**	**731,911**
Jumlah Liabiliti	**783,778**	**21,922**	**-**	**-**	**-**	**805,700**
JUMLAH EKUITI DAN LIABILITI	**10,061,857**	**(419,557)**	**(22,028)**	**(53,800)**	**(62,888)**	**9,503,584**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(iii) Penerangan Peralihan dari FRS kepada MFRS dan penerimaan pakai Piawaian Baharu berkuatkuasa pada 1 Januari 2017

Kumpulan	Seperti dinyatakan sebelumnya 1 Januari 2017 RM'000	Pelarasan Tahun Terdahulu/ Reklasifikasi RM'000	MFRS 1 RM'000	MFRS 15 Hasil dari Kontrak dengan Pelanggan RM'000	MFRS 141 Pertanian & MFRS 116 Harta Tanah, Loji dan Peralatan RM'000	Seperti dinyatakan semula 1 Januari 2017 RM'000
ASET						
Aset Bukan Semasa						
Harta tanah, loji dan peralatan	5,689,723	-	-	52,728	1,816,786	7,559,237
Aset biologi	1,248,585	-	-	-	(1,248,585)	-
Inventori	1,007,288	-	-	(52,728)	-	954,560
Pelaburan harta tanah	2,231,920	-	-	-	-	2,231,920
Sewa pajak tanah prabayaran	53,999	-	-	-	-	53,999
Prabayaran jangka panjang	183,105	-	-	-	-	183,105
Aset-aset tidak ketara	2,693,497	-	-	-	-	2,693,497
Syarikat-syarikat subsidiari	-	-	-	-	-	-
Syarikat-syarikat bersekutu	1,201,790	-	-	-	-	1,201,790
Pelaburan dalam usaha sama	562,978	-	-	-	-	562,978
Sekuriti sedia untuk dijual	15,931,639	-	-	-	-	15,931,639
Sekuriti dipegang hingga matang	407,087	-	-	-	-	407,087
Aset cukai tertunda	71,591	-	-	-	-	71,591
Pinjaman dan akaun belum terima	160,821	124,340	-	-	-	285,161
Jumlah Aset Bukan Semasa	**31,444,023**	**124,340**	**-**	**-**	**568,201**	**32,136,564**
Aset Semasa						
Inventori	1,053,385	201,135	-	-	-	1,254,520
Aset biologi	-	-	-	-	30,342	30,342
Hutang daripada pelanggan dalam kontrak	878,042	-	-	69,300	-	947,342
Sekuriti dipegang untuk urus niaga	437,202	-	-	-	-	437,202
Pinjaman dan akaun belum terima	46,949,725	(542,326)	-	(69,300)	-	46,338,099
Aset derivatif	290,735	-	-	-	-	290,735
Deposit	2,214,992	-	-	-	-	2,214,992
Wang tunai dan baki bank	5,803,053	-	-	-	-	5,803,053
Aset dipegang untuk jualan	60,085	-	-	-	-	60,085
Jumlah Aset Semasa	**57,687,219**	**(341,191)**	**-**	**-**	**30,342**	**57,376,370**
JUMLAH ASET	**89,131,242**	**(216,851)**	**-**	**-**	**598,543**	**89,512,934**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(iii) Penerangan Peralihan dari FRS kepada MFRS dan penerimaan pakai Piawaian Baharu berkuatkuasa pada 1 Januari 2017

Kumpulan	Seperti dinyatakan sebelumnya 1 Januari 2017 RM'000	Pelarasan Tahun Terdahulu/ Reklasifikasi RM'000	MFRS 1 RM'000	MFRS 15 Hasil dari Kontrak dengan Pelanggan RM'000	MFRS 141 Pertanian & MFRS 116 Harta Tanah, Loji dan Peralatan RM'000	Seperti dinyatakan semula 1 Januari 2017 RM'000
EKUITI DAN LIABILITI						
Akaun caruman ahli	8,616,592	-	-	-	-	8,616,592
Kumpulan wang	4,245	(1,414)	-	-	-	2,831
Rizab-rizab	1,302,517	-	(52,298)	-	(87)	1,250,132
Keuntungan tertahan	690,989	(237,359)	52,298	-	298,518	804,446
	10,614,343	**(238,773)**	**-**	**-**	**298,431**	**10,674,001**
Kepentingan bukan mengawal	7,077,726	-	-	-	75,014	7,152,740
Sukuk Kekal	1,062,277	-	-	-	-	1,062,277
Jumlah Ekuiti	**18,754,346**	**(238,773)**	**-**	**-**	**373,445**	**18,889,018**
Liabiliti Bukan Semasa						
Liabiliti manfaat kakitangan	82,412	-	-	-	-	82,412
Pinjaman	3,115,080	-	-	-	-	3,115,080
Pemiutang	41,086	9,631	-	-	-	50,717
Liabiliti cukai tertunda	183,495	-	-	-	225,098	408,593
Jumlah Liabiliti Bukan Semasa	**3,422,073**	**9,631**	**-**	**-**	**225,098**	**3,656,802**
Liabiliti Semasa						
Peruntukan faedah unit amanah	170,726	-	-	-	-	170,726
Pinjaman	61,850,366	-	-	-	-	61,850,366
Hutang kepada pelanggan dalam kontrak	235,744	-	-	-	-	235,744
Pemiutang	4,114,538	12,291	-	-	-	4,126,829
Liabiliti derivatif	553,378	-	-	-	-	553,378
Cukai	30,071	-	-	-	-	30,071
Jumlah Liabiliti Semasa	**66,954,823**	**12,291**	**-**	**-**	**-**	**66,967,114**
Jumlah Liabiliti	**70,376,896**	**21,922**	**-**	**-**	**225,098**	**70,623,916**
JUMLAH EKUITI DAN LIABILITI	**89,131,242**	**(216,851)**	**-**	**-**	**598,543**	**89,512,934**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(iv) Pelarasan Tahun Terdahulu dan Kesan Penerimaan Pakai MFRS 1 pada 1 Januari 2017

Pelarasan semula ke atas pengiktirafan penjualan pembangunan harta tanah dan pembangunan harta tanah dalam perlaksanaan pada tahun sebelumnya.

Jualan tersebut telah diiktiraf sebelum risiko dan ganjaran harta tanah dipindahkan kepada pembeli.

Kesan pelarasan tahun terdahulu ke atas Penyata Kedudukan Kewangan pada 1 Januari 2017 adalah seperti berikut:

LTAT	Seperti dinyatakan sebelumnya 1 Januari 2017 RM'000	Pelarasan Tahun Terdahulu/ Reklasifikasi RM'000	MFRS 1 RM'000	Seperti dinyatakan semula 1 Januari 2017 RM'000
ASET				
Aset Bukan Semasa				
Harta tanah, loji dan peralatan	84,429	-	-	84,429
Inventori	381,884	-	-	381,884
Pelaburan harta tanah	426,098	-	-	426,098
Syarikat-syarikat subsidiari	5,052,347	-	-	5,052,347
Syarikat-syarikat bersekutu	201,539	-	-	201,539
Sekuriti sedia untuk dijual	1,862,817	-	-	1,862,817
Sekuriti dipegang hingga matang	150,000	-	-	150,000
Pinjaman dan akaun belum terima	271,000	124,340	-	395,340
Jumlah Aset Bukan Semasa	**8,430,114**	**124,340**	**-**	**8,554,454**
Aset Semasa				
Inventori	189,784	201,135	-	390,919
Sekuriti dipegang untuk urus niaga	135,433	-	-	135,433
Pinjaman dan akaun belum terima	667,487	(542,326)	-	125,161
Deposit	167,794	-	-	167,794
Wang tunai dan baki bank	7,158	-	-	7,158
Jumlah Aset Semasa	**1,167,656**	**(341,191)**	**-**	**826,465**
JUMLAH ASET	**9,597,770**	**(216,851)**	**-**	**9,380,919**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(iv) Pelarasan Tahun Terdahulu dan Kesan Penerimaan Pakai MFRS 1 pada 1 Januari 2017 (sambungan)

LTAT	Seperti dinyatakan sebelumnya 1 Januari 2017 RM'000	Pelarasan Tahun Terdahulu/ Reklasifikasi RM'000	MFRS 1 RM'000	Seperti dinyatakan semula 1 Januari 2017 RM'000
EKUITI DAN LIABILITI				
Ekuiti				
Akaun caruman ahli	8,616,592	-	-	8,616,592
Rizab-rizab	(84,815)	-	(10,676)	(95,491)
Keuntungan tertahan	294,046	(238,773)	10,676	65,949
Jumlah Ekuiti	**8,825,823**	**(238,773)**	**-**	**8,587,050**
Liabiliti Bukan Semasa				
Liabiliti manfaat kakitangan	73,163	-	-	73,163
Pemiutang	-	9,631	-	9,631
Jumlah Liabiliti Bukan Semasa	**73,163**	**9,631**	**-**	**82,794**
Liabiliti Semasa				
Peruntukan faedah unit amanah	170,726	-	-	170,726
Pemiutang	528,058	12,291	-	540,349
Jumlah Liabiliti Semasa	**698,784**	**12,291**	**-**	**711,075**
Jumlah Liabiliti	**771,947**	**21,922**	**-**	**793,869**
JUMLAH EKUITI DAN LIABILITI	**9,597,770**	**(216,851)**	**-**	**9,380,919**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(v) Penerangan Peralihan dari FRS kepada MFRS dan penerimaan pakai Piawaian Baharu berkuatkuasa pada 31 Disember 2017

Kumpulan	Seperti dinyatakan sebelumnya 31 Disember 2017 RM'000	Pelarasan Tahun Terdahulu/ Reklasifikasi RM'000	MFRS 1 RM'000	MFRS 15 Hasil dari Kontrak dengan Pelanggan RM'000	MFRS 141 Pertanian & MFRS 116 Harta Tanah, Loji dan Peralatan RM'000	Seperti dinyatakan semula 31 Disember 2017 RM'000
ASET						
Aset Bukan Semasa						
Harta tanah, loji dan peralatan	5,640,596	-	(22,028)	52,728	1,766,764	7,438,060
Aset biologi	1,234,927	-	-	-	(1,234,927)	-
Inventori	632,681	34,560	-	(52,728)	-	614,513
Pelaburan harta tanah	2,417,376	-	-	-	-	2,417,376
Sewa pajak tanah prabayaran	51,707	-	-	-	-	51,707
Prabayaran jangka panjang	201,787	-	-	-	-	201,787
Aset-aset tidak ketara	2,641,113	-	-	-	-	2,641,113
Syarikat-syarikat subsidiari	-	-	-	-	-	-
Syarikat-syarikat bersekutu	1,473,812	-	-	-	-	1,473,812
Pelaburan dalam usaha sama	534,834	-	-	-	-	534,834
Sekuriti sedia untuk dijual	16,193,799	-	-	-	-	16,193,799
Sekuriti dipegang hingga matang	128,639	-	-	-	-	128,639
Aset cukai tertunda	85,278	-	-	-	-	85,278
Pinjaman dan akaun belum terima	179,044	67,169	-	-	-	246,213
Jumlah Aset Bukan Semasa	**31,415,593**	**101,729**	**(22,028)**	**-**	**531,837**	**32,027,131**
Aset Semasa						
Inventori	1,405,716	282,862	-	-	-	1,688,578
Aset biologi	-	-	-	-	22,951	22,951
Hutang daripada pelanggan dalam kontrak	1,246,037	-	-	91,896	-	1,337,933
Komoditi emas pada nilai saksama ke untung atau rugi	32,198	-	-	-	-	32,198
Sekuriti dipegang untuk urus niaga	297,687	-	-	-	-	297,687
Pinjaman dan akaun belum terima	49,979,232	(804,148)	-	(91,896)	-	49,083,188
Aset derivatif	173,125	-	-	-	-	173,125
Deposit	2,277,217	-	-	-	-	2,277,217
Wang tunai dan baki bank	4,838,522	-	-	-	-	4,838,522
Aset dipegang untuk jualan	14,008	-	-	-	-	14,008
Jumlah Aset Semasa	**60,263,742**	**(521,286)**	**-**	**-**	**22,951**	**59,765,407**
JUMLAH ASET	**91,679,335**	**(419,557)**	**(22,028)**	**-**	**554,788**	**91,792,538**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(v) Penerangan Peralihan dari FRS kepada MFRS dan penerimaan pakai Piawaian Baharu berkuatkuasa pada 31 Disember 2017 (sambungan)

Kumpulan	Seperti dinyatakan sebelumnya 31 Disember 2017 RM'000	Pelarasan Tahun Terdahulu/ Reklasifikasi RM'000	MFRS 1 RM'000	MFRS 15 Hasil dari Kontrak dengan Pelanggan RM'000	MFRS 141 Pertanian & MFRS 116 Harta Tanah, Loji dan Peralatan RM'000	Seperti dinyatakan semula 31 Disember 2017 RM'000
EKUITI DAN LIABILITI						
Akaun caruman ahli	8,787,262	-	-	-	-	8,787,262
Kumpulan wang	3,984	(1,165)	-	-	-	2,819
Rizab-rizab	1,147,378	-	(74,326)	-	(87)	1,072,965
Keuntungan tertahan	1,176,544	(440,314)	52,298	-	272,836	1,061,364
	11,115,168	**(441,479)**	**(22,028)**	**-**	**272,749**	**10,924,410**
Kepentingan bukan mengawal	7,733,351	-	-	-	52,867	7,786,218
Sukuk Kekal	1,062,277	-	-	-	-	1,062,277
Jumlah Ekuiti	**19,910,796**	**(441,479)**	**(22,028)**	**-**	**325,616**	**19,772,905**
Liabiliti Bukan Semasa						
Liabiliti manfaat kakitangan	75,718	-	-	-	-	75,718
Pinjaman	3,550,159	-	-	-	-	3,550,159
Pemiutang	42,169	8,195	-	-	-	50,364
Liabiliti cukai tertunda	213,221	-	-	-	229,172	442,393
Jumlah Liabiliti Bukan Semasa	**3,881,267**	**8,195**	**-**	**-**	**229,172**	**4,118,634**
Liabiliti Semasa						
Peruntukan faedah unit amanah	188,422	-	-	-	-	188,422
Pinjaman	62,310,658	-	-	-	-	62,310,658
Hutang kepada pelanggan dalam kontrak	201,176	-	-	400	-	201,576
Pemiutang	4,880,625	13,727	-	(400)	-	4,893,952
Liabiliti derivatif	265,720	-	-	-	-	265,720
Cukai	40,671	-	-	-	-	40,671
Jumlah Liabiliti Semasa	**67,887,272**	**13,727**	**-**	**-**	**-**	**67,900,999**
Jumlah Liabiliti	**71,768,539**	**21,922**	**-**	**-**	**229,172**	**72,019,633**
JUMLAH EKUITI DAN LIABILITI	**91,679,335**	**(419,557)**	**(22,028)**	**-**	**554,788**	**91,792,538**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(vi) Pelarasan Tahun Terdahulu dan kesan penerimaan pakai MFRS 1 pada 31 Disember 2017

Kesan pelarasan tahun terdahulu kepada Penyata Kedudukan Kewangan pada 31 Disember 2017 adalah seperti berikut:

LTAT	Seperti dinyatakan sebelumnya 31 Disember 2017 RM'000	Pelarasan Tahun Terdahulu/ Reklasifikasi RM'000	MFRS 1 RM'000	Seperti dinyatakan semula 31 Disember 2017 RM'000
ASET				
Aset Bukan Semasa				
Harta tanah, loji dan peralatan	103,539	-	(22,028)	81,511
Inventori	-	34,560	-	34,560
Pelaburan harta tanah	448,172	-	-	448,172
Syarikat-syarikat subsidiari	5,109,026	-	-	5,109,026
Syarikat-syarikat bersekutu	209,958	-	-	209,958
Sekuriti sedia untuk dijual	1,602,520	-	-	1,602,520
Sekuriti dipegang hingga matang	150,000	-	-	150,000
Pinjaman dan akaun belum terima	268,000	151,887	-	419,887
Jumlah Aset Bukan Semasa	**7,891,215**	**186,447**	**(22,028)**	**8,055,634**
Aset Semasa				
Inventori	679,860	282,862	-	962,722
Sekuriti dipegang untuk urus niaga	161,092	-	-	161,092
Pinjaman dan akaun belum terima	1,176,117	(888,866)	-	287,251
Deposit	130,070	-	-	130,070
Wang tunai dan baki bank	23,503	-	-	23,503
Jumlah Aset Semasa	**2,170,642**	**(606,004)**	**-**	**1,564,638**
JUMLAH ASET	**10,061,857**	**(419,557)**	**(22,028)**	**9,620,272**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(vi) Pelarasan Tahun Terdahulu dan kesan penerimaan pakai MFRS 1 pada 31 Disember 2017 (sambungan)

LTAT	Seperti dinyatakan sebelumnya 31 Disember 2017 RM'000	Pelarasan Tahun Terdahulu/ Reklasifikasi RM'000	MFRS 1 RM'000	Seperti dinyatakan semula 31 Disember 2017 RM'000
EKUITI DAN LIABILITI				
Ekuiti				
Akaun caruman ahli	8,787,262	-	-	8,787,262
Rizab-rizab	230,819	-	(32,704)	198,115
Keuntungan tertahan/(Kerugian terkumpul)	259,998	(441,479)	10,676	(170,805)
Jumlah Ekuiti	**9,278,079**	**(441,479)**	**(22,028)**	**8,814,572**
Liabiliti Bukan Semasa				
Liabiliti manfaat kakitangan	64,779	-	-	64,779
Pemiutang	-	9,010	-	9,010
Jumlah Liabiliti Bukan Semasa	**64,779**	**9,010**	**-**	**73,789**
Liabiliti Semasa				
Peruntukan faedah unit amanah	188,422	-	-	188,422
Pemiutang	530,577	12,912	-	543,489
Jumlah Liabiliti Semasa	**718,999**	**12,912**	**-**	**731,911**
Jumlah Liabiliti	**783,778**	**21,922**	**-**	**805,700**
JUMLAH EKUITI DAN LIABILITI	**10,061,857**	**(419,557)**	**(22,028)**	**9,620,272**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(vii) Penerangan Peralihan dari FRS kepada MFRS dan penerimaan pakai Piawaian Baharu berkuatkuasa pada 31 Disember 2017

Kesan kepada penyata untung atau rugi dan pendapatan komprehensif lain bagi tahun berakhir 31 Disember 2017 adalah seperti berikut:

Kumpulan	Seperti dinyatakan sebelumnya 31 Disember 2017 RM'000	Pelarasan Tahun Terdahulu RM'000	MFRS 1 RM'000	MFRS 141 Pertanian & MFRS 116 Harta Tanah, Loji dan Peralatan RM'000	Seperti dinyatakan semula 31 Disember 2017 RM'000
Pendapatan	13,739,773	(203,097)	-	-	13,536,676
Pendapatan-pendapatan lain	1,465,939	-	-	-	1,465,939
Jumlah pendapatan bagi tahun	**15,205,712**	**(203,097)**	**-**	**-**	**15,002,615**
Perbelanjaan faedah - institusi bank	(1,588,761)	-	-	-	(1,588,761)
Keuntungan nilai saksama bersih sekuriti dipegang untuk urus niaga	1,947	-	-	-	1,947
Penjejasan nilai, pinjaman, pendahuluan, pembiayaan dan saham	(97,158)	-	-	-	(97,158)
Penjejasan nilai harta tanah, loji dan peralatan dan aset biologi	(56,952)	-	-	-	(56,952)
Perubahan inventori untuk barang siap dan kerja dalam perlaksanaan	23,892	-	-	-	23,892
Pembelian barang siap dan kerja dalam perlaksanaan	(6,072,667)	-	-	-	(6,072,667)
Bahan mentah dan barangan digunakan	(2,001,945)	-	-	-	(2,001,945)
Program Pembangunan Sosio Ekonomi Veteran ATM Tidak Berpencen (PPSEV)	(2,992)	-	-	-	(2,992)
Perbelanjaan kakitangan	(1,680,452)	-	-	-	(1,680,452)
Perbelanjaan operasi	(1,153,671)	-	-	(43,758)	(1,197,429)
Susut nilai dan pelunasan	(375,350)	-	-	-	(375,350)
Untung operasi	**2,201,603**	**(203,097)**	**-**	**(43,758)**	**1,954,748**
Kos kewangan	(283,213)	-	-	-	(283,213)
Bahagian keuntungan selepas cukai syarikat-syarikat bersekutu	113,930	-	-	-	113,930
Bahagian kerugian pelaburan dalam usaha sama	(46,787)	-	-	-	(46,787)
Untung sebelum cukai dan zakat	**1,985,533**	**(203,097)**	**-**	**(43,758)**	**1,738,678**
Cukai dan Zakat	(372,267)	-	-	(4,072)	(376,339)
Untung/(Rugi) bersih bagi tahun	**1,613,266**	**(203,097)**	**-**	**(47,830)**	**1,362,339**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(vii) Penerangan Peralihan dari FRS kepada MFRS dan penerimaan pakai Piawaian Baharu berkuatkuasa pada 31 Disember 2017 (sambungan)

Kumpulan	Seperti dinyatakan sebelumnya 31 Disember 2017 RM'000	Pelarasan Tahun Terdahulu RM'000	MFRS 1 RM'000	MFRS 141 Pertanian & MFRS 116 Harta Tanah, Loji dan Peralatan RM'000	Seperti dinyatakan semula 31 Disember 2017 RM'000
Pendapatan komprehensif lain					
Item tidak akan dikelas semula ke untung atau rugi					
Pelarasan penilaian semula tanah dan bangunan	22,028	-	(22,028)	-	-
	22,028	**-**	**(22,028)**	**-**	**-**
Item mungkin/akan dikelas semula ke untung atau rugi					
Keuntungan bersih ke atas sekuriti sedia untuk dijual					
• Perubahan ke atas nilai saksama	290,348	-	-	-	290,348
• Pindah ke untung atau rugi atas jualan	70,487	-	-	-	70,487
• Kerugian terkumpul dikelaskan semula ke untung atau rugi	2,298	-	-	-	2,298
Bahagian pendapatan komprehensif lain syarikat bersekutu	3,336	-	-	-	3,336
Bahagian pendapatan komprehensif lain pelaburan dalam usaha sama	2,284	-	-	-	2,284
Pertukaran mata wang asing	(17,053)	-	-	-	(17,053)
Cukai tertunda atas penilaian semula sekuriti sedia untuk dijual	(16,301)	-	-	-	(16,301)
Pengiktirafan ke atas kecairan rizab turun naik pelaburan sebahagian pegangan syarikat bersekutu	479	-	-	-	479
Pendapatan komprehensif lain bagi tahun	**357,906**	**-**	**(22,028)**	**-**	**335,878**
Jumlah pendapatan komprehensif bagi tahun	**1,971,172**	**(203,097)**	**(22,028)**	**(47,830)**	**1,698,217**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(vii) Penerangan Peralihan dari FRS kepada MFRS dan penerimaan pakai Piawaian Baharu berkuatkuasa pada 31 Disember 2017 (sambungan)

Kumpulan	Seperti dinyatakan sebelumnya 31 Disember 2017 RM'000	Pelarasan Tahun Terdahulu RM'000	MFRS 1 RM'000	MFRS 141 Pertanian & MFRS 116 Harta Tanah, Loji dan Peralatan RM'000	Seperti dinyatakan semula 31 Disember 2017 RM'000
Untung diagihkan kepada:					
Kumpulan/LTAT	838,201	(203,097)	-	(25,683)	609,421
Kepentingan bukan mengawal	701,391	-	-	(22,147)	679,244
Pemegang Sukuk Kekal	73,674	-	-	-	73,674
Untung bersih bagi tahun	**1,613,266**	**(203,097)**	**-**	**(47,830)**	**1,362,339**
Jumlah pendapatan komprehensif diagihkan kepada:					
Kumpulan/LTAT	1,176,693	(203,097)	(22,028)	(25,683)	925,885
Kepentingan bukan mengawal	720,805	-	-	(22,147)	698,658
Pemegang Sukuk Kekal	73,674	-	-	-	73,674
Jumlah pendapatan komprehensif bagi tahun	**1,971,172**	**(203,097)**	**(22,028)**	**(47,830)**	**1,698,217**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(vii) Penerangan Peralihan dari FRS kepada MFRS dan penerimaan pakai Piawaian Baharu berkuatkuasa pada 31 Disember 2017 (sambungan)

LTAT	Seperti dinyatakan sebelumnya 31 Disember 2017 RM'000	Pelarasan Tahun Terdahulu RM'000	MFRS 1 RM'000	Seperti dinyatakan semula 31 Disember 2017 RM'000
Pendapatan	720,994	(202,706)	-	518,288
Pendapatan-pendapatan lain	10,166	-	-	10,166
Jumlah pendapatan bagi tahun	**731,160**	**(202,706)**	**-**	**528,454**
Keuntungan nilai saksama bersih sekuriti dipegang untuk urus niaga	1,289	-	-	1,289
Perbelanjaan kakitangan	(37,300)	-	-	(37,300)
Perbelanjaan operasi	(28,944)	-	-	(28,944)
Susut nilai	(3,689)	-	-	(3,689)
Untung sebelum cukai dan zakat	**662,516**	**(202,706)**	**-**	**459,810**
Cukai dan zakat	(350)	-	-	(350)
Untung bersih bagi tahun	**662,166**	**(202,706)**	**-**	**459,460**
Item tidak akan dikelas ke untung atau rugi				
Pelarasan penilaian semula tanah dan bangunan	22,028	-	(22,028)	-
Item mungkin/akan dikelas semula ke untung atau rugi				
Keuntungan bersih ke atas sekuriti sedia untuk dijual				
- Perubahan ke atas nilai saksama	208,495	-	-	208,495
- Pindah ke untung atau rugi atas jualan	81,698	-	-	81,698
	290,193	**-**	**-**	**290,193**
Pendapatan komprehensif lain bagi tahun	**312,221**	**-**	**(22,028)**	**290,193**
Jumlah pendapatan komprehensif bagi tahun	**974,387**	**(202,706)**	**(22,028)**	**749,653**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(viii) Penerangan Peralihan dari FRS kepada MFRS dan penerimaan pakai Piawaian Baharu berkuatkuasa pada 31 Disember 2017 bagi Penyata Aliran Tunai

Kumpulan	Seperti dinyatakan sebelumnya 31 Disember 2017 RM'000	MFRS 15 Hasil dari Kontrak dengan Pelanggan RM'000	MFRS 116 Harta Tanah, Loji dan Peralatan RM'000	Seperti dinyatakan semula 31 Disember 2017 RM'000
Aliran Tunai Daripada Aktiviti-aktiviti Operasi				
Penerimaan tunai daripada pelanggan	12,497,986	218,500	-	12,716,486
Bayaran tunai kepada kakitangan dan pembekal	(10,887,749)	(218,500)	37,200	(11,069,049)
Aliran Tunai Daripada Aktiviti-aktiviti Pelaburan				
Pembelian harta tanah, loji dan peralatan	(400,570)	-	(37,100)	(437,670)
Penjualan harta tanah, loji dan peralatan	624,819	-	(100)	624,719

2.4 Piawaian yang dikeluarkan tetapi belum berkuatkuasa

Kumpulan dan LTAT belum menerima pakai MFRS berikut yang masih belum berkuat kuasa.

Berkuatkuasa untuk tempoh tahunan bermula pada atau selepas 1 Januari 2019

- Pindaan kepada MFRS 3 "Penambahbaikan Tahunan kepada Kitaran MFRS 2015-2017"
- Pindaan kepada MFRS 9 "Ciri-ciri Pembayaran dengan Pampasan Negatif"
- Pindaan kepada MFRS 11 "Penambahbaikan Tahunan kepada Kitaran MFRS 2015-2017"
- MFRS 16 "Pajakan"
- Pindaan kepada MFRS 112 "Penambahbaikan Tahunan kepada Kitaran MFRS 2015-2017"
- Pindaan kepada MFRS 119 "Rancangan Pindaan, Penangguhan atau Penyelesaian"
- Pindaan kepada MFRS 123 "Penambahbaikan Tahunan kepada Kitaran MFRS 2015-2017"
- Pindaan kepada MFRS 128 "Kepentingan jangka panjang dalam Syarikat Bersekutu dan Usaha Sama"
- Interpretasi IC 23 "Ketidakpastian ke atas kaedah Cukai Pendapatan"

Berkuatkuasa untuk tempoh tahunan bermula pada atau selepas 1 Januari 2020

- Pindaan kepada MFRS 101 "Pembentangan Penyata Kewangan" (Definisi Material)
- Pindaan kepada MFRS 108 "Dasar Perakaunan, Perubahan Anggaran dan Kesilapan Perakaunan" (Definisi Material)

Berkuatkuasa untuk tempoh tahunan bermula pada atau selepas 1 Januari 2021

- MFRS 17 "Kontrak Insurans"

Tertunda

- Pindaan kepada MFRS 10 Penyata Kewangan Disatukan dan MFRS 128 Pelaburan dalam Syarikat Bersekutu dan Usaha sama (2011) - Penjualan atau Sumbangan Aset di antara Pelabur dan Syarikat Bersekutu atau Usahasamanya.

Kecuali untuk MFRS 16 "Pajakan", tiada lagi piawaian lain yang belum berkuatkuasa yang akan memberi impak material kepada Kumpulan dalam tempoh pelaporan semasa atau masa depan.

3. HARTA TANAH, LOJI DAN PERALATAN

Kumpulan	Harta Tanah Milik Bebas		Harta Tanah Sewa Pajak Jangka Panjang		Harta Tanah Sewa Pajak Jangka Pendek		Loji dan Peralatan Lain	Bangunan Dalam Binaan	Tanaman Berbuah	Kapal dan Pesawat	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	RM'000
2018											
Kos											
Baki pada 1 Januari	1,832,405	1,397,617	1,608,518	836,083	20,797	280,322	2,782,767	-	740,653	716,419	10,215,581
Penambahan	3,800	34,995	579,626	72,413	-	44	295,176	-	177,212	-	1,163,266
Penjualan/Pelarasan/ Pelupusan	(1,156)	-	(2,035)	(226,814)	-	(1,529)	121,650	-	(16,556)	(56,095)	(182,535)
Pindah ke aset-aset tidak ketara (Nota 8)	-	-	-	-	-	-	(23,107)	-	-	-	(23,107)
Pindah ke aset dipegang untuk jualan (Nota 25)	(223,411)	(110,000)	-	(230)	-	-	(36,639)	-	-	-	(370,280)
Pindah ke pelaburan harta tanah (Nota 5)	-	(35,000)	-	-	-	-	-	-	-	-	(35,000)
Reklasifikasi	5,269	25,274	259	3,919	(628)	23,303	(57,396)	-	-	-	-
Pelarasan pertukaran mata wang	(43)	(61)	-	(5,676)	-	121	(842)	-	-	-	(6,501)
Baki pada 31 Disember	1,616,864	1,312,825	2,186,368	679,695	20,169	302,261	3,081,609	-	901,309	660,324	10,761,424
Susut nilai terkumpul											
Baki pada 1 Januari	2,500	203,134	52,511	339,322	11,704	111,735	1,443,228	-	217,800	395,587	2,777,521
Penambahan	-	16,475	27,039	42,384	2,042	9,950	179,469	-	66,987	27,654	372,000
Penjualan/Pelarasan/ Pelupusan	-	(102)	(556)	(14,970)	-	(1,019)	(58,220)	-	(16,398)	(56,095)	(147,360)
Pindah ke aset dipegang untuk jualan (Nota 25)	-	(19,861)	-	(112)	-	-	(20,022)	-	-	-	(39,995)
Rosot nilai	-	-	-	1,791	-	-	-	-	-	76,065	77,856
Pelarasan pertukaran mata wang	-	(16)	-	(36)	-	(299)	184	-	-	-	(167)
Baki pada 31 Disember	2,500	199,630	78,994	368,379	13,746	120,367	1,544,639	-	268,389	443,211	3,039,855
Amaun Dibawa											
Baki pada 31 Disember	1,614,364	1,113,195	2,107,374	311,316	6,423	181,894	1,536,970	-	632,920	217,113	7,721,569

3. HARTA TANAH, LOJI DAN PERALATAN (sambungan)

Kumpulan	Harta Tanah Milik Bebas		Harta Tanah Sewa Pajak Jangka Panjang		Harta Tanah Sewa Pajak Jangka Pendek		Loji dan Peralatan Lain	Bangunan Dalam Binaan	Tanaman Berbuah	Kapal dan Pesawat	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	RM'000
2017											
Kos											
Baki pada 1 Januari, seperti dinyatakan sebelumnya	1,237,896	1,423,658	759,382	848,623	20,218	271,455	1,818,314	594,441	-	999,465	7,973,452
Kesan menerima pakai MFRS 1/116/141	598,039	(11,855)	846,223	(144,598)	-	-	283,047	-	713,153	(283,046)	2,000,963
Baki pada 1 Januari, dinyatakan semula	1,835,935	1,411,803	1,605,605	704,025	20,218	271,455	2,101,361	594,441	713,153	716,419	9,974,415
Penambahan	8,909	1,515	3,864	54,043	-	155	220,637	35,544	37,200	-	361,867
Penjualan/Pelarasan/Pelupusan	(2,511)	(16,290)	(431)	(1,707)	-	(8)	(63,497)	-	(6,000)	-	(90,444)
Pindah ke aset-aset tidak ketara (Nota 8)	-	-	-	(12,226)	-	-	1,287	-	-	-	(10,939)
Pindah ke aset dipegang untuk jualan (Nota 25)	(9,872)	-	-	(566)	-	-	(75)	-	(3,700)	-	(14,213)
Reklasifikasi	-	710	(520)	93,325	579	9,775	526,116	(629,985)	-	-	-
Pelarasan pertukaran mata wang	(56)	(121)	-	(811)	-	(1,055)	(3,062)	-	-	-	(5,105)
Baki pada 31 Disember	1,832,405	1,397,617	1,608,518	836,083	20,797	280,322	2,782,767	-	740,653	716,419	10,215,581
Susut nilai terkumpul											
Baki pada 1 Januari, seperti dinyatakan sebelumnya	2,500	186,936	52,729	299,756	9,651	102,745	1,185,865	145,225	-	298,322	2,283,729
Kesan menerima pakai MFRS 1/116/141	-	(6,040)	(14,854)	(1)	1	(1)	(3,502)	-	152,300	3,546	131,449
Baki pada 1 Januari, dinyatakan semula	2,500	180,896	37,875	299,755	9,652	102,744	1,182,363	145,225	152,300	301,868	2,415,178
Penambahan	-	22,806	14,586	38,569	2,052	9,568	162,462	-	61,500	50,725	362,268
Penjualan/Pelarasan/Pelupusan	-	(4,526)	50	1,244	-	15	(45,636)	-	(6,000)	89	(54,764)
Pindah ke aset dipegang untuk jualan (Nota 25)	-	-	-	(118)	-	-	(87)	-	-	-	(205)
Rosot nilai	-	4,033	-	-	-	-	13	-	10,000	42,905	56,951
Reklasifikasi	-	-	-	-	-	-	145,225	(145,225)	-	-	-
Pelarasan pertukaran mata wang	-	(75)	-	(128)	-	(592)	(1,112)	-	-	-	(1,907)
Baki pada 31 Disember	2,500	203,134	52,511	339,322	11,704	111,735	1,443,228	-	217,800	395,587	2,777,521
Amaun Dibawa											
Baki pada 31 Disember	1,829,905	1,194,483	1,556,007	496,761	9,093	168,587	1,339,539	-	522,853	320,832	7,438,060

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

3. HARTA TANAH, LOJI DAN PERALATAN (sambungan)

LTAT	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
2018					
Kos					
Baki pada 1 Januari	**130**	**50,000**	**38,832**	**36,961**	**125,923**
Penambahan	**-**	**-**	**36**	**360**	**396**
Pelupusan/Pelarasan	**-**	**-**	**-**	**(316)**	**(316)**
Baki pada 31 Disember	**130**	**50,000**	**38,868**	**37,005**	**126,003**
Susut nilai terkumpul					
Baki pada 1 Januari	**13**	**3,841**	**6,990**	**33,568**	**44,412**
Penambahan	**3**	**768**	**1,092**	**1,348**	**3,211**
Pelupusan	**-**	**-**	**-**	**(314)**	**(314)**
Baki pada 31 Disember	**16**	**4,609**	**8,082**	**34,602**	**47,309**
Amaun Dibawa	**114**	**45,391**	**30,786**	**2,403**	**78,694**
2017					
Kos					
Baki pada 1 Januari	130	50,000	38,954	36,373	125,457
Penambahan	-	-	-	1,029	1,029
Pelupusan/Pelarasan	-	-	(122)	(441)	(563)
Baki pada 31 Disember	130	50,000	38,832	36,961	125,923
Susut nilai terkumpul					
Baki pada 1 Januari	10	3,073	5,368	32,577	41,028
Penambahan	3	768	1,622	1,408	3,801
Pelupusan/Pelarasan	-	-	-	(417)	(417)
Baki pada 31 Disember	13	3,841	6,990	33,568	44,412
Amaun Dibawa	117	46,159	31,842	3,393	81,511

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

4. INVENTORI

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Bukan Semasa				
Pembangunan harta tanah	**748,734**	614,513	**-**	34,560
Semasa				
Bahan mentah dan kerja dalam proses	**143,327**	139,292	**-**	-
Barang siap	**714,095**	476,653	**-**	-
Keluaran estet	**15,782**	13,799	**-**	-
Bahan gunaan	**37,996**	36,596	**-**	-
Harta tanah siap	**64,647**	77,229	**45,283**	45,283
Pembangunan harta tanah dalam perlaksanaan	**1,440,083**	945,009	**1,313,697**	917,439
	2,415,930	1,688,578	**1,358,980**	962,722
Pembangunan harta tanah				
Baki pada 1 Januari				
Kos				
- Tanah milik bebas	**265,513**	265,834	**34,560**	34,541
- Harta tanah sewa pajak jangka panjang	**3,081**	350,923	**-**	347,343
- Kos pembangunan	**345,919**	337,803	**-**	-
	614,513	954,560	**34,560**	381,884
Penambahan				
- Tanah milik bebas	**-**	77	**-**	19
- Harta tanah sewa pajak jangka panjang	**-**	1,390	**-**	1,390
	-	1,467	**-**	1,409
Pindah ke pembangunan harta tanah dalam perlaksanaan				
- Tanah milik bebas	**(19,704)**	(398)	**-**	-
- Harta tanah sewa pajak jangka panjang	**(512)**	(349,232)	**-**	(348,733)
- Kos pembangunan	**(172,403)**	(118,006)	**-**	-
	(192,619)	(467,636)	**-**	(348,733)
Penjualan	**(34,560)**	-	**(34,560)**	-
Kos pembangunan	**217,887**	126,122	**-**	-
Pengambilalihan tanah	**143,513**	-	**-**	-
Baki pada 31 Disember	**748,734**	614,513	**-**	34,560
Faedah yang dipermodalkan pada tahun	**24,569**	15,960	**-**	-

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

4. INVENTORI (sambungan)

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Pembangunan harta tanah dalam perlaksanaan				
Baki pada 1 Januari				
Kos				
Harta tanah sewa pajak jangka panjang	**505,206**	158,605	**497,770**	151,336
Kos pembangunan	**619,993**	376,730	**419,669**	194,300
	1,125,199	535,335	**917,439**	345,636
Kos diiktiraf dalam penyata untung atau rugi				
Baki pada 1 Januari	**(180,190)**	(168,361)	**-**	-
Diiktiraf dalam tahun	**(175,010)**	(228,594)	**-**	-
Pembalikan projek telah siap	**147,646**	216,765	**-**	-
	(207,554)	(180,190)	**-**	-
Pindah dari pembangunan harta tanah	**192,619**	467,636	**-**	348,733
Pindah ke inventori	**(5,589)**	(13,983)	**-**	-
Pindah dari akaun belum terima	**17,733**	-	**17,733**	-
Pembalikan projek telah siap	**(147,646)**	(216,765)	**-**	-
	57,117	236,888	**17,733**	348,733
Perbelanjaan pembangunan dalam tahun	**465,321**	352,976	**378,525**	223,070
Baki pada 31 Disember	**1,440,083**	945,009	**1,313,697**	917,439
Faedah yang dipermodalkan pada tahun	**5,208**	5,590	**-**	-

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

5. PELABURAN HARTA TANAH

	Pelaburan Harta Tanah Siap RM'000	Pelaburan Harta Tanah Dalam Binaan Pada Kos RM'000	Jumlah RM'000
Kumpulan			
2018			
Baki pada 1 Januari	**2,185,281**	**232,095**	**2,417,376**
Keuntungan nilai saksama bersih (Nota 36)	**34,588**	**-**	**34,588**
Pindah dari harta tanah, loji dan peralatan (Nota 3)	**35,000**	**-**	**35,000**
Penambahan	**49,023**	**-**	**49,023**
Penambahan dari perbelanjaan berikutan	**5,768**	**-**	**5,768**
Pelarasan	**(7,062)**	**(1,898)**	**(8,960)**
Reklasifikasi	**222,880**	**(222,880)**	**-**
Pelupusan	**(6,600)**	**-**	**(6,600)**
Baki pada 31 Disember	**2,518,878**	**7,317**	**2,526,195**
2017			
Baki pada 1 Januari	2,103,951	127,969	2,231,920
Keuntungan nilai saksama bersih (Nota 36)	35,048	-	35,048
Penambahan	40,137	104,126	144,263
Penambahan dari perbelanjaan berikutan	8,042	-	8,042
Pelarasan	(1,897)	-	(1,897)
Baki pada 31 Disember	2,185,281	232,095	2,417,376
LTAT			
2018			
Baki pada 1 Januari	**447,800**	**372**	**448,172**
Keuntungan nilai saksama bersih (Nota 36)	**600**	**-**	**600**
Penambahan	**4,700**	**-**	**4,700**
Baki pada 31 Disember	**453,100**	**372**	**453,472**
2017			
Baki pada 1 Januari	425,726	372	426,098
Keuntungan nilai saksama bersih (Nota 36)	9,793	-	9,793
Penambahan	12,281	-	12,281
Baki pada 31 Disember	447,800	372	448,172

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

6. SEWA PAJAK TANAH PRABAYARAN

	Kumpulan	
	2018 RM'000	2017 RM'000
Kos		
Baki pada 1 Januari	**66,691**	66,886
Pelarasan pertukaran mata wang	**(54)**	(195)
Baki pada 31 Disember	**66,637**	66,691
Pelunasan terkumpul		
Baki pada 1 Januari	**14,984**	12,887
Pelunasan dalam tahun (Nota 39)	**2,086**	2,097
Baki pada 31 Disember	**17,070**	14,984
Nilai buku bersih		
Baki pada 31 Disember	**49,567**	51,707
Amaun dilunaskan		
- Tidak melebihi 1 tahun	**2,086**	2,098
- Melebihi 1 tahun tetapi tidak melebihi 5 tahun	**8,346**	8,392
- Melebihi 5 tahun	**39,135**	41,217
	49,567	51,707

7. PRABAYARAN JANGKA PANJANG

	Kumpulan	
	2018 RM'000	2017 RM'000
Baki pada 1 Januari	**201,787**	183,105
Penambahan	**20,838**	30,394
Pelunasan dalam tahun (Nota 39)	**(13,043)**	(11,396)
Penjualan	**(2,475)**	(316)
Baki pada 31 Disember	**207,107**	201,787

Prabayaran jangka panjang 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.

8. ASET-ASET TIDAK KETARA

Kumpulan	Muhibah RM'000	Perisian Komputer RM'000	Hak Konsesi RM'000	Hak Untuk Membekal RM'000	Lesen Pengilang Farmasi dan Nama Perdagangan RM'000	Jenama dan Perhubungan Pelanggan RM'000	Aset Dalam Pembinaan RM'000	Jumlah RM'000
2018								
Kos								
Baki pada 1 Januari	**2,376,974**	**213,131**	**198,102**	**258,990**	**24,310**	**89,037**	**668**	**3,161,212**
Pindah dari harta tanah, loji dan peralatan (Nota 3)	-	23,107	-	-	-	-	-	23,107
Penambahan	-	4,621	-	45,845	45,791	-	111	96,368
Amaun timbul dari penggulungan syarikat subsidiari	3,893	-	-	-	-	-	-	3,893
Penjualan/Pelarasan/Pelupusan	(734,073)	(51)	-	-	-	-	-	(734,124)
Reklasifikasi	-	600	-	-	-	-	(600)	-
Pelarasan pertukaran mata wang	(1,864)	-	-	-	(688)	-	-	(2,552)
	1,644,930	**241,408**	**198,102**	**304,835**	**69,413**	**89,037**	**179**	**2,547,904**
Pelunasan dan rosot nilai terkumpul								
Baki pada 1 Januari	**32,304**	**171,015**	**180,885**	**76,999**	**8,685**	**50,211**	-	**520,099**
Pelunasan dalam tahun (Nota 39)	-	14,291	9,451	18,555	2,370	2,653	-	47,320
Penjualan/Pelarasan/Pelupusan	-	1,728	-	-	-	9,298	-	11,026
Rosot nilai	63,136	-	-	-	-	-	-	63,136
Pelarasan pertukaran mata wang	-	-	-	-	(1,768)	-	-	(1,768)
	95,440	**187,034**	**190,336**	**95,554**	**9,287**	**62,162**	-	**639,813**
Amaun dibawa								
Baki pada 31 Disember	**1,549,490**	**54,374**	**7,766**	**209,281**	**60,126**	**26,875**	**179**	**1,908,091**

8. 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 dan Nama Perdagangan RM'000	Jenama dan Perhubungan Pelanggan RM'000	Aset Dalam Pembinaan RM'000	Jumlah RM'000
2017								
Kos								
Baki pada 1 Januari	2,381,201	193,952	200,603	234,668	23,845	89,037	-	3,123,306
Pindah dari harta tanah, loji dan peralatan (Nota 3)	-	10,939	-	-	-	-	-	10,939
Penambahan	-	7,136	2,626	24,322	3,063	-	66	37,213
Penjualan/Pelarasan/Pelupusan	(383)	1,104	(5,127)	-	564	-	602	(3,240)
Pelarasan pertukaran mata wang	(3,844)	-	-	-	(3,162)	-	-	(7,006)
	2,376,974	213,131	198,102	258,990	24,310	89,037	668	3,161,212
Pelunasan dan rosot nilai terkumpul								
Baki pada 1 Januari	10,104	156,489	154,865	62,130	8,406	37,815	-	429,809
Pelunasan dalam tahun (Nota 39)	-	13,406	26,020	14,869	2,728	12,396	-	69,419
Penjualan/Pelarasan/Pelupusan	-	1,120	-	-	-	-	-	1,120
Rosot nilai	22,200	-	-	-	-	-	-	22,200
Pelarasan pertukaran mata wang	-	-	-	-	(2,449)	-	-	(2,449)
	32,304	171,015	180,885	76,999	8,685	50,211	-	520,099
Amaun dibawa								
Baki pada 31 Disember	2,344,670	42,116	17,217	181,991	15,625	38,826	668	2,641,113

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

8. 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:

	2018 RM'000	2017 RM'000
Unit-unit penjanaan tunai	**Amaun dibawa**	
Perbankan komersial	**125,624**	816,515
Industri berat	**971,644**	1,035,888
Lain-lain	**452,222**	492,267
	1,549,490	2,344,670

Muhibah diagihkan kepada CGU Kumpulan yang dijangka mendapat manfaat daripada sinergi pengambilalihan. Bagi rosot nilai tahunan, jumlah yang boleh diperolehi semula oleh 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 kelima diandaikan bertambah secara berterusan berdasarkan ramalan kadar pertumbuhan Keluaran Dalam Negara Kasar (KDNK) Malaysia, diselaraskan bagi risiko tertentu untuk setiap CGU.

Bagi industri berat, kadar diskaun sebelum cukai sebanyak 11% hingga 12% (2017: 11% hingga 14%) dan tiada kadar pertumbuhan terminal (2017: 0% hingga 1%) telah diguna pakai dalam pengiraan nilai kegunaan.

Berdasarkan analisis sensitiviti yang dilaksanakan, pihak pengurusan beranggapan bahawa tiada perubahan yang mungkin berlaku terhadap asas andaian utama yang boleh menyebabkan amaun dibawa oleh CGU melebihi amaun boleh diperolehi semula.

9. SYARIKAT-SYARIKAT SUBSIDIARI

	LTAT	
	2018 RM'000	2017 RM'000
Saham disebut harga	**4,613,208**	4,556,646
Perbadanan	**123,000**	123,000
Saham tidak disebut harga	**429,380**	429,380
	5,165,588	5,109,026
Rosot nilai		
Saham disebut harga	**(60,400)**	-
Saham tidak disebut harga	**(11,682)**	-
	5,093,506	5,109,026
Pada nilai pasaran		
Saham disebut harga	**3,545,875**	5,500,099

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

9. SYARIKAT-SYARIKAT SUBSIDIARI (sambungan)

Syarikat-syarikat subsidiari dengan kepentingan bukan mengawal yang material

Kumpulan menganggap Boustead Holdings Berhad dan Affin Bank 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 Bank Bhd	
	2018 %	2017 %	**2018 %**	2017 %
Milik ekuiti dipegang oleh kepentingan bukan mengawal	**41**	41	**52**	52

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 Bank Bhd	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Pendapatan	**10,186,340**	10,238,314	**3,658,578**	3,038,915
(Rugi)/Untung bersih bagi tahun	**(488,077)**	875,406	**527,420**	424,438
Pendapatan komprehensif lain	**9,842**	-	**67,256**	20,860
Jumlah (kerugian)/pendapatan komprehensif bagi tahun	**(478,235)**	875,406	**594,676**	445,298
Diagihkan kepada:				
Kumpulan	**(457,737)**	446,375	**570,153**	438,513
Kepentingan bukan mengawal	**(94,421)**	355,357	**24,523**	6,785
Pemegang Sukuk Kekal	**73,923**	73,674	**-**	-
	(478,235)	875,406	**594,676**	445,298
Dividen dibayar kepada kepentingan bukan mengawal	**143,486**	180,674	**15,000**	9,000

(b) Ringkasan penyata kedudukan kewangan

Jumlah aset:				
Aset bukan semasa	**14,093,147**	13,397,387	**17,836,374**	18,652,739
Aset semasa	**4,407,168**	4,851,090	**58,140,098**	51,356,052
Aset dipegang untuk jualan	**330,285**	14,008	**-**	-
	18,830,600	18,262,485	**75,976,472**	70,008,791
Jumlah liabiliti:				
Liabiliti bukan semasa	**3,129,579**	1,882,167	**3,060,938**	2,064,003
Liabiliti semasa	**7,523,381**	7,136,914	**64,174,298**	59,615,994
	10,652,960	9,019,081	**67,235,236**	61,679,997
Aset bersih	**8,177,640**	9,243,404	**8,741,236**	8,328,794

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BAGI TAHUN BERAKHIR 31 DISEMBER 2018

9. SYARIKAT-SYARIKAT SUBSIDIARI (sambungan)

(b) Ringkasan penyata kedudukan kewangan (sambungan)

	Boustead Holdings Bhd		Affin Bank Bhd	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Diagihkan kepada:				
Kumpulan	**6,502,026**	7,315,736	**8,671,683**	8,270,786
Kepentingan bukan mengawal	**1,601,691**	1,853,994	**69,553**	58,008
Pemegang Sukuk Kekal	**73,923**	73,674	**-**	-
	8,177,640	9,243,404	**8,741,236**	8,328,794

(c) Penyata Aliran Tunai

Aktiviti-aktiviti Operasi	**990,400**	923,800	**(310,156)**	(685,911)
Aktiviti-aktiviti Pelaburan	**(1,487,500)**	(49,000)	**977,845**	127,440
Aktiviti-aktiviti Pembiayaan	**599,600**	(1,972,900)	**1,227,580**	273,555
Peningkatan/(Pengurangan) bersih tunai dan kesetaraan tunai	**102,500**	(1,098,100)	**1,895,269**	(284,916)

Butir-butir syarikat-syarikat subsidiari adalah seperti berikut:

		Milik Ekuiti	
Nama Syarikat	**Aktiviti Utama**	**2018 %**	2017 %
Disebut harga			
Affin Bank Berhad @	Perkhidmatan Kewangan Kumpulan	**48**	48
Boustead Holdings Berhad @	Pelaburan induk dan perladangan kelapa sawit	**59**	59
Tidak disebut harga			
Irat Properties Sdn Bhd @	Pegangan Pelaburan	**80**	79
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

@ Kumpulan mempunyai kuasa untuk mengawal secara langsung atau tidak langsung dasar-dasar kewangan dan operasi.
# Akaun-akaun Perbadanan ini diaudit oleh Ketua Audit Negara.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

9. SYARIKAT-SYARIKAT SUBSIDIARI (sambungan)

Nama Syarikat	Aktiviti Utama	Milik Ekuiti 2018 %	Milik Ekuiti 2017 %
Disebut harga			
Boustead Properties Berhad *	Pegangan pelaburan dan pelaburan harta tanah	**59**	59
Boustead Plantations Berhad *	Pegangan pelaburan dan perladangan kelapa sawit	**46**	46
Boustead Heavy Industries Corporation Berhad *	Pegangan pelaburan	**47**	46
Pharmaniaga Berhad *	Pegangan pelaburan	**45**	43
Tidak disebut harga			
Affin Islamic Bank Berhad +	Perniagaan perbankan Islam	**48**	48
PAB Properties Sdn Bhd +	Perkhidmatan pengurusan harta tanah	**48**	48
ABB Nominee (Tempatan) Sdn Bhd +	Perkhidmatan nominee saham	**48**	48
Affin Moneybrokers Sdn Bhd +	Broker kewangan	**48**	48
Affin Hwang Investment Bank Berhad +	Penyedia perkhidmatan perbankan pelaburan	**48**	48
Affin Hwang Asset Management Berhad +	Pengurusan aset dan unit amanah dan skim persaraan swasta	**33**	33
AIIMAN Asset Management Sdn Bhd +	Pengurusan dana Islam	**33**	33
Affin Hwang Nominees (Tempatan) Sdn Bhd +	Perkhidmatan nominee saham	**48**	48
AHC Global Sdn Bhd +	Pegangan pelaburan	**48**	48
Affin Hwang Nominees (Asing) Sdn Bhd +	Perkhidmatan nominee saham	**48**	48
Affin Hwang Trustee Berhad +	Perkhidmatan pengurusan amanah	**48**	48
AHC Associates Sdn Bhd +	Pegangan pelaburan	**48**	48
Affin Holdings Berhad +	Pegangan pelaburan	**48**	48
ABB Nominee (Asing) Sdn Bhd +	Dorman	**48**	48
Mutiara Rini Sdn Bhd *	Pembangunan harta tanah	**59**	59
Boustead DCP Sdn Bhd *	Mengeluar dan membekal penyejuk air untuk penghawa dingin	**59**	59
Boustead Curve Sdn Bhd *	Pelaburan harta tanah	**59**	59
Damansara Entertainment Centre Sdn Bhd *	Pelaburan harta tanah	**59**	59
U.K. Realty Sdn Bhd *	Pembangunan harta tanah	**59**	59
Boustead Hotels & Resorts Sdn Bhd *	Operasi hotel	**59**	59
Boustead Realty Sdn Bhd *	Pelaburan harta tanah	**59**	59
Boustead Balau Sdn Bhd *	Pembangunan harta tanah	**59**	59
Bakti Wira Development Sdn Bhd *	Pegangan pelaburan	**59**	59
Boustead Weld Quay Sdn Bhd *	Pelaburan harta tanah dan operasi hotel	**59**	59
Midas Mayang Sdn Bhd *	Operasi hotel dan resort	**48**	47
Astacanggih Sdn Bhd *	Pegangan pelaburan	**48**	47
Cebur Megah Development Sdn Bhd *	Pegangan pelaburan	**38**	37
Mecuro Properties Sdn Bhd *	Pelaburan harta tanah	**59**	59
Boustead Hyde Park Ltd *	Operasi hotel	**59**	59
Boustead Weld Court Sdn Bhd *	Pelaburan harta tanah	**59**	59
Nam Seng Bee Hoon Sdn Bhd *	Pelaburan harta tanah	**59**	59
Boustead Ventures Limited *	Operasi hotel	**59**	59

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BAGI TAHUN BERAKHIR 31 DISEMBER 2018

9. SYARIKAT-SYARIKAT SUBSIDIARI (sambungan)

Nama Syarikat	Aktiviti Utama	Milik Ekuiti 2018 %	Milik Ekuiti 2017 %
Tidak disebut harga			
Mutiara Nusa Sdn Bhd *	Pembangunan harta tanah	**59**	59
Boustead Shipping Agencies Sdn Bhd *	Agen perkapalan	**59**	59
AB Shipping Sdn Bhd *	Dorman	**59**	59
Cargo Freight Shipping Sdn Bhd *	Dorman	**59**	59
Boustead Petroleum Sdn Bhd *	Pegangan pelaburan	**36**	35
Boustead Petroleum Marketing Sdn Bhd *	Pemasaran barangan petroleum	**55**	55
Bounty Crop Sdn Bhd *	Berhenti operasi	**46**	46
Boustead Telok Sengat Sdn Bhd *	Pemprosesan FFB dan pegangan pelaburan	**46**	46
Boustead Eldred Sdn Bhd *	Perladangan kelapa sawit	**46**	46
Boustead Agency and Consultancy Services Sdn Bhd * (Nama lama: Boustead Sungai Manar Sdn Bhd)	Pengurusan ladang dan konsultan kejuruteraan	**46**	46
Boustead Rimba Nilai Sdn Bhd *	Perladangan kelapa sawit dan pemprosesan FFB	**46**	46
Boustead Gradient Sdn Bhd *	Perladangan kelapa sawit dan pemprosesan FFB	**46**	46
Boustead Life Sciences Research Sdn Bhd *	Khidmat nasihat dan penyelidikan sains hayat dan pengkomersilan produk yang dibangunkan dari sains hayat	**46**	-
Boustead Solandra Sdn Bhd *	Perladangan kelapa sawit	**46**	46
Boustead Emastulin Sdn Bhd *	Perladangan kelapa sawit dan pemprosesan FFB	**46**	46
Boustead Trunkline Sdn Bhd *	Perladangan kelapa sawit	**46**	46
Boustead Estates Agency Sdn Bhd *	Pengurusan ladang dan konsultan kejuruteraan	**46**	46
Boustead Emastulin Automobile *	Pegangan pelaburan	**59**	59
Boustead Segaria Sdn Bhd *	Pegangan pelaburan	**59**	59
Boustead Construction Sdn Bhd *	Pengurusan projek, pembinaan dan pembangunan harta tanah	**59**	59
Boustead Building Materials Sdn Bhd *	Pengedar barangan binaan dan pengurusan projek	**59**	59
Boustead Engineering Sdn Bhd *	Berhenti operasi	**59**	59
Boustead Information Technology Sdn Bhd *	Berhenti operasi	**59**	59
Boustead Idaman Sdn Bhd *	Dalam proses pembubaran	**59**	59
Boustead Atlas Hall Sdn Bhd*	Berhenti operasi	**30**	30
Boustead Credit Sdn Bhd *	Pembiayaan sewa beli & pajakan	**59**	59
Boustead Cruise Centre Sdn Bhd *	Penyedia fasiliti pelabuhan dan perkhidmatan bagi kapal persiaran dan tentera laut	**59**	59
Boustead Naval Shipyard Sdn Bhd *	Pembinaan, membaiki dan penyelenggaraan kapal tentera laut dan kapal dagang	**59**	59
Boustead Langkawi Shipyard Sdn Bhd *	Pembinaan, membaiki dan menyelenggara kapal layar dan bot	**59**	59

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BAGI TAHUN BERAKHIR 31 DISEMBER 2018

9. SYARIKAT-SYARIKAT SUBSIDIARI (sambungan)

Nama Syarikat	Aktiviti Utama	Milik Ekuiti 2018 %	Milik Ekuiti 2017 %
Tidak disebut harga			
BN Shiprepair Sdn Bhd*	Berhenti operasi	**59**	59
Boustead Yachts Sdn Bhd *	Berhenti operasi	**59**	59
Boustead Travel Services Sdn Bhd *	Agen pelancongan	**59**	59
UAC Berhad *	Pengilang barang simen gentian, pengurusan projek dan pelaburan harta tanah	**59**	59
UAC Steel Systems Sdn Bhd *	Berhenti operasi	**59**	59
UAC Solidpanel Sdn Bhd *	Mengilang dan menjual panel padu	**59**	59
UAC Masterflange Sdn Bhd *	Dorman	**59**	59
UAC Marketing Sdn Bhd *	Dorman	**59**	59
Boustead Global Risk Solution Sdn Bhd * (Nama lama: Boustead Global Trade Network Sdn Bhd)	Agen insurans	**59**	59
UAC Construction Sdn Bhd * (Nama lama: Boustead Sissons Paints Sdn Bhd)	Pembuatan dan penjualan salutan permukaan untuk kegunaan hiasan dan perindustrian	**59**	59
Fitek (M) Sdn Bhd *	Dorman	**59**	59
BHIC Allied Defence Technology Sdn Bhd *	Membekal teknologi dan sistem elektronik bagi industri berkaitan pertahanan	**47**	46
BHIC Defence Technologies Sdn Bhd *	Pegangan pelaburan	**47**	46
BHIC Defence Techservices Sdn Bhd *	Penyedia penyelenggaraan dan servis bagi barangan berkaitan pertahanan	**47**	46
BHIC Electronics and Technologies Sdn Bhd *	Penyedia penyelenggaraan dan servis senjata dan peralatan berkaitan	**47**	46
BHIC Marine Carriers Sdn Bhd *	Khidmat kejuruteraan untuk industri minyak dan gas	**47**	46
BHIC Marine Technology Academy Sdn Bhd *	Penyedia latihan pengurusan marin dan pertahanan	**47**	46
BHIC Marine Transport Sdn Bhd *	Penyedia khidmat sewaan kapal	**47**	46
BHIC Marine Ventures Sdn Bhd *	Penyedia khidmat sewaan kapal	**47**	46
BHIC Navaltech Sdn Bhd *	Perkhidmatan sokongan penyelenggaraan, servis dan membekal alat ganti kapal	**47**	46
BHIC Shipbuilding & Engineering Sdn Bhd *	Membina dan membaiki kapal serta fabrikasi struktur keluli	**47**	46
BHIC Trading Sdn Bhd *	Pelaburan harta tanah	**47**	46
Boustead Penang Shipyard Sdn Bhd *	Membina dan membaiki kapal dan pembinaan kejuruteraan berat	**47**	46
Dominion Defence & Industries Sdn Bhd *	Membekal dan servis barangan marin dan barangan berkaitan pertahanan	**47**	46
BHIC Submarine Engineering Services Sdn Bhd *	Penyedia penyelenggaraan dan servis kapal selam	**47**	46
BHIC AeroTech Sdn Bhd *	Penyedia pembaikan, penyelenggaraan dan baik pulih roda dan brek pesawat	**47**	46
Perstim Industries Sdn Bhd *	Pegangan pelaburan	**47**	46

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BAGI TAHUN BERAKHIR 31 DISEMBER 2018

9. SYARIKAT-SYARIKAT SUBSIDIARI (sambungan)

Nama Syarikat	Aktiviti Utama	Milik Ekuiti 2018 %	Milik Ekuiti 2017 %
Tidak disebut harga			
BHIC Asset Holding Sdn Bhd *	Berhenti operasi	**47**	46
BHIC Development Sdn Bhd *	Berhenti operasi	**47**	46
BHIC Marine & Shipping Sdn Bhd *	Dalam proses pembubaran	**47**	46
Naval and Defence Communication System Sdn Bhd *	Dalam proses pembubaran	**47**	46
Pharmaniaga Manufacturing Bhd *	Mengilang dan menjual produk pharmaseutikal	**45**	43
Pharmaniaga LifeScience Sdn Bhd *	Mengilang dan menjual produk pharmaseutikal	**45**	43
Pharmaniaga Logistic Sdn Bhd *	Pengedar produk pharmaseutikal dan perubatan	**45**	43
Pharmaniaga Biomedical Sdn Bhd *	Membekal dan memasang peralatan perubatan dan hospital	**45**	43
Idaman Pharma Manufacturing Sdn Bhd *	Mengilang dan menjual produk pharmaseutikal	**45**	43
Pharmaniaga Marketing Sdn Bhd *	Perdagangan dan pemasaran produk pharmaseutikal dan perubatan	**45**	43
Pharmaniaga Research Centre Sdn Bhd *	Menjalankan kajian dan pembangunan produk pharmaseutikal	**45**	43
Pharmaniaga Pristine Sdn Bhd *	Perdagangan dan pemborong produk pengguna	**45**	43
Paradigm Industry Sdn Bhd *	Mengilang dan menjual makanan tambahan	**36**	35
Pharmaniaga International Corporation Sdn Bhd *	Pegangan pelaburan	**45**	43
PT Millennium Pharmacon International TBK *	Pengedar barangan diagnostik dan pharmaseutikal dan makanan tambahan	**33**	32
PT Errita Pharma *	Mengilang dan menjual produk pharmaseutikal di Indonesia	**43**	42
PT Mega Pharmaniaga *	Berhenti operasi	**42**	41
Bio-Collagen Technologies Sdn Bhd *	Penyelidikan dan mengilang peranti perubatan kolagen	**31**	30
Pharmaniaga Pegasus (Seychelles) Co. LTD	Dorman	**45**	43
MHS Aviation Berhad *	Perkhidmatan pengangkutan udara, sokongan penerbangan, kejuruteraan dan servis teknikal	**30**	30
MHS Assets Sdn Bhd *	Dorman	**30**	30
Landasan Ria Sdn Bhd *	Dorman	**30**	30
MHS International (Labuan) Limited *	Dorman	**30**	30
The University of Nottingham in Malaysia Sdn Bhd *	Operasi universiti	**39**	39
Nottingham MyResearch Sdn Bhd *	Menjalankan kontrak penyelidikan, pembangunan dan khidmat pengujian	**39**	39

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

9. SYARIKAT-SYARIKAT SUBSIDIARI (sambungan)

		Milik Ekuiti	
Nama Syarikat	**Aktiviti Utama**	**2018 %**	2017 %
Tidak disebut harga			
Boustead REIT Managers Sdn Bhd *	Dorman	**59**	59
Boustead Advertising Sdn Bhd *	Dorman	**59**	59
Boustead Management Services Sdn Bhd *	Dorman	**59**	59
Boustead Sissons Marketing Sdn Bhd *	Dorman	**59**	59
Malakoff Management Services Pte Ltd *	Dorman	**59**	59
Boustead Electronic Commerce Sdn Bhd *	Berhenti operasi	**59**	59
Pembinaan Perwira Harta Sdn Bhd #	Dorman	**100**	100
Usahasama PPHM-Juwana Sdn Bhd #	Dorman	**51**	51
Irat Hotels & Resorts Sdn Bhd @	Operator hotel dan resort	**86**	86
Beta Tegap Sdn Bhd @	Operator sistem penguatkuasaan trafik automatik	**80**	79
A.T.E.S. Sdn Bhd @	Operator sistem penguatkuasaan trafik automatik	**80**	79
Irat Civil Works Sdn Bhd @	Menyediakan kerja-kerja awam, mekanikal dan elektrik, penyelenggaran tapak dan perkhidmatan rangkaian	**80**	79
Automated Traffic Enforcement System Sdn Bhd @	Dorman	**80**	79

\+ Syarikat-syarikat subsidiari Affin Bank 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 Boustead Hyde Park Ltd yang diperbadankan di British Virgin Island, Boustead Ventures Limited yang diperbadankan di United Kingdom, PT Errita Pharma, PT Mega Pharmaniaga dan PT Millennium Pharmacom International TBK yang diperbadankan di Indonesia.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

10. SYARIKAT-SYARIKAT BERSEKUTU

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Pada kos				
Saham tidak disebut harga	**624,029**	624,029	**209,958**	209,958
Bahagian rizab selepas pengambilalihan	**925,806**	848,621	**-**	-
Rizab lain-lain	**(3,145)**	1,162	**-**	-
	1,546,690	1,473,812	**209,958**	209,958

i) Ringkasan penyata untung atau rugi dan pendapatan komprehensif lain

	2018		2017	
	Perumahan Kinrara RM'000	**Ketengah Perwira RM'000**	Perumahan Kinrara RM'000	Ketengah Perwira RM'000
Milik ekuiti	**25%**	**49%**	25%	49%
Pendapatan	**198,207**	**41,895**	184,178	63,757
Untung atau rugi bagi tahun	**38,290**	**11,198**	48,992	21,727

ii) Ringkasan penyata kedudukan kewangan

Jumlah aset	**938,143**	**198,786**	880,239	203,046
Jumlah liabiliti dan kepentingan bukan mengawal	**169,205**	**37,155**	142,785	41,586
Aset bersih	**768,938**	**161,631**	737,454	161,460

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

Penyesuaian aset bersih ke amaun dibawa pada 31 Disember				
Bahagian Kumpulan pada aset bersih	**192,235**	**79,199**	184,364	79,115
Muhibah	**14,305**	**-**	14,305	-
Amaun dibawa di dalam penyata kedudukan kewangan	**206,540**	**79,199**	198,669	79,115
Bahagian Kumpulan pada tahun berakhir 31 Disember				
Bahagian Kumpulan pada untung atau rugi	**9,573**	**5,487**	12,248	10,646
Dividen diterima oleh Kumpulan	**1,650**	**4,786**	5,885	3,491

NOTA-NOTA KEPADA PENYATA KEWANGAN

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10. SYARIKAT-SYARIKAT BERSEKUTU (sambungan)

Butir-butir syarikat-syarikat bersekutu adalah seperti berikut:

		Milik Ekuiti	
Nama Syarikat	**Aktiviti Utama**	**2018 %**	2017 %
Anglo-Eastern Plantations (M) Sdn Bhd	Pembangunan dan operasi perladangan kelapa sawit	**30**	30
AXA Affin General Insurance Bhd +	Perniagaan penaja jamin insurans am	**24**	24
Bond Pricing Agency Malaysia Sdn Bhd	Perkhidmatan pengurusan bon	**23**	23
Boustead Wah Seong Sdn Bhd *	Pegangan pelaburan	**30**	29
BP Malaysia Holdings Sdn Bhd	Pegangan pelaburan	**30**	30
Cargill Feed Sdn Bhd	Mengilang dan menjual makanan ternakan	**40**	40
Chery Holdings (Malaysia) Sdn Bhd	Pengilangan, pemasangan dan pengedaran kenderaan	**20**	20
Drew Ameroid (Malaysia) Sdn Bhd *	Pengedar bahan kimia perindustrian	**30**	29
Dhaya Maju LTAT Sdn Bhd	Kontraktor pembinaan infrastruktur	**20**	20
Ericsson (Malaysia) Sdn Bhd	Reka bentuk rangkaian, membekal dan memasang peralatan telekomunikasi	**30**	30
Guocera Tile Industries (Meru) Sdn Bhd	Mengilang jubin seramik	**30**	30
Kao (Malaysia) Sdn Bhd *	Pengedar barangan keperluan mandian dan rumah	**27**	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	Dorman	**30**	30
Muhibbah-LTAT JV Sdn Bhd	Kontraktor kejuruteraan awam, marin dan struktur	**49**	49
Pavilion Entertainment Centre (M) Sdn Bhd *	Pembangunan harta tanah	**30**	29
Perumahan Kinrara Berhad	Pembangunan harta tanah dan padang golf	**25**	25
Prima Prai Sdn Bhd	Perkhidmatan pengurusan projek dan pegangan pelaburan	**30**	30
Restonic (M) Sdn Bhd	Pegangan pelaburan	**20**	20
San Miguel Yamamura Plastic Films Sdn Bhd	Mengilang dan menjual produk filem plastik	**30**	30
Strong Elegance Sdn Bhd	Membina dan membangunkan loji solar photovoltaic	**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	**30**	29
Warisan Pinang Sdn Bhd	Pembinaan kem tentera, perkhidmatan pengurusan dan pegangan pelaburan	**20**	20
Wasco Coatings Malaysia Sdn Bhd	Perkhidmatan salutan paip industri minyak dan gas	**30**	30
Xtend Services Sdn Bhd	Perniagaan am dan penyediaan perkhidmatan telekomunikasi	**26**	26

\+ Syarikat-syarikat bersekutu Affin Bank Berhad
* Syarikat-syarikat bersekutu Boustead Holdings Berhad

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

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11. PELABURAN DALAM USAHA SAMA

	Kumpulan	
	2018 RM'000	2017 RM'000
Pada Kos		
Saham tidak disebut harga	**531,652**	478,417
Bahagian keuntungan selepas pengambilalihan	**17,531**	56,417
	549,183	534,834

Pelaburan dalam usaha sama yang material

Ringkasan maklumat kewangan pelaburan dalam usaha sama yang material adalah seperti di bawah. Ringkasan maklumat kewangan mewakili jumlah pelaburan dalam usaha sama dalam penyata kewangan dan bukan bahagian Kumpulan.

i) Ringkasan penyata untung atau rugi dan pendapatan komprehensif lain

	2018		2017	
	Boustead Ikano Sdn Bhd RM'000	**AXA Affin Life Insurance Berhad RM'000**	Boustead Ikano Sdn Bhd RM'000	AXA Affin Life Insurance Berhad RM'000
Milik ekuiti	**30%**	**24%**	29%	24%
Pendapatan	**94,921**	**458,914**	56,684	490,380
Rugi bagi tahun	**(73,949)**	**(6,075)**	(45,626)	(21,094)
Pendapatan komprehensif lain	**3,885**	**1,089**	4,404	4,479
Jumlah kerugian komprehensif	**(70,064)**	**(4,986)**	(41,222)	(16,615)

ii) Ringkasan penyata kedudukan kewangan

Jumlah aset	**1,886,861**	**1,938,810**	2,026,077	1,771,203
Jumlah liabiliti dan kepentingan bukan mengawal	**1,291,845**	**1,628,899**	1,461,131	1,456,313
Aset bersih	**595,016**	**309,911**	564,946	314,890

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11. PELABURAN DALAM USAHA SAMA (sambungan)

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

	2018		2017	
	Boustead Ikano Sdn Bhd RM'000	**AXA Affin Life Insurance Berhad RM'000**	Boustead Ikano Sdn Bhd RM'000	AXA Affin Life Insurance Berhad RM'000
Penyesuaian aset bersih ke amaun dibawa pada 31 Disember				
Bahagian Kumpulan pada aset bersih	**178,505**	**74,379**	163,834	75,574
Bahagian Kumpulan pada tahun berakhir 31 Disember				
Bahagian Kumpulan pada untung atau rugi	**(22,185)**	**(1,458)**	(13,232)	(5,063)
Bahagian Kumpulan pada pendapatan komprehensif lain	**1,166**	**261**	1,278	1,075
Bahagian Kumpulan pada jumlah kerugian komprehensif	**(21,019)**	**(1,197)**	(11,954)	(3,988)

		Milik Ekuiti	
Nama Syarikat	**Aktiviti Utama**	**2018 %**	2017 %
AXA Affin Life Insurance Berhad +	Perniagaan penaja jamin insurans hayat	**24**	24
Affin-I Nadayu Sdn Bhd +	Pemaju harta tanah	**24**	24
KL South Development Sdn Bhd +	Pemaju harta tanah	**14**	14
Boustead Ikano Sdn Bhd *	Pelaburan harta tanah	**30**	29
BHIC MSM Sdn Bhd *	Penyelenggaraan dan pembaikan produk MTU	**28**	28
Boustead DCNS Naval Corporation Sdn Bhd *	Penyelenggaraan kapal	**28**	28
Contraves Advanced Devices Sdn Bhd *	Pembuatan produk elektronik	**24**	24
BHIC Bofors Asia Sdn Bhd *	Menyedia, membekal dan servis sistem senjata BOFORS	**24**	24
BYO Marine Sdn Bhd *	Pembinaan kapal	**24**	24
BHIC Aeroservices Sdn Bhd *	Penyelenggaraan dan baik pulih helikopter dan kapal terbang	**24**	24
BHIC System Integration Sdn Bhd *	Pengurusan projek, pentadbiran kontrak dan perkhidmatan berkaitan lain untuk industri pertahanan	**24**	24
Pyrotechnical Ordnance Malaysia Sdn Bhd *	Pengeluar dan penjual peluru meriam dan roket berasaskan penggalak berganda untuk kegunaan tempatan dalam sektor pertahanan	**24**	24
Airbus Helicopters Malaysia Sdn Bhd *	Penyedia perkhidmatan berkaitan simulator latihan penerbangan	**14**	-
Konsortium PPHM-ASSB #	Kontraktor pembinaan	**60**	60
Konsortium PPHSB-Jastac #	Kontraktor pembinaan	**51**	51

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

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12. PELABURAN PADA NILAI SAKSAMA PENDAPATAN KOMPREHENSIF LAIN

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Saham disebut harga	**558,350**	-	**437,065**	-
REITS di luar Malaysia	**18,406**	-	**-**	-
REITS di Malaysia	**41,126**	-	**-**	-
Saham tidak disebut harga	**708,754**	-	**537,371**	-
Bon/Sukuk Korporat di Malaysia	**10,267,617**	-	**-**	-
Bon/Sukuk Korporat di luar Malaysia	**430,274**	-	**-**	-
Instrumen pasaran wang				
- Sekuriti Kerajaan Malaysia	**726,620**	-	**-**	-
- Terbitan Pelaburan Kerajaan Malaysia	**2,026,362**	-	**-**	-
- Bil Perbendaharaan Kerajaan Malaysia	**79,728**	-	**-**	-
- Bon/Sukuk Cagamas	**228,728**	-	**-**	-
- Bon/Sukuk Khazanah	**401,634**	-	**-**	-
- Sukuk Perumahan Kerajaan	**320,790**	-	**-**	-
- Instrumen deposit boleh niaga	**649,090**	-	**-**	-
	16,457,479	-	**974,436**	-

13. SEKURITI SEDIA UNTUK DIJUAL

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Pada nilai saksama				
Saham disebut harga	**-**	925,522	**-**	780,816
Unit Amanah Malaysia	**-**	208,907	**-**	-
REITS di luar Malaysia	**-**	10,977	**-**	-
REITS di Malaysia	**-**	13,083	**-**	-
Rosot nilai	**-**	(8,174)	**-**	-
	-	1,150,315	**-**	780,816
Saham tidak disebut harga	**-**	10,572,300	**-**	582,212
Terbitan Pelaburan Kerajaan Malaysia	**-**	2,398,206	**-**	-
Bon/Sukuk Cagamas	**-**	137,598	**-**	-
Bon/Sukuk Khazanah	**-**	384,575	**-**	-
Instrumen deposit boleh niaga	**-**	760,323	**-**	-
Sukuk Perumahan Kerajaan	**-**	450,475	**-**	-
Sekuriti Kerajaan Malaysia	**-**	262,298	**-**	-
Bil Perbendaharaan Kerajaan Malaysia	**-**	12,517	**-**	-
	-	16,128,607	**-**	1,363,028
Pada kos				
Saham tidak disebut harga	**-**	55,165	**-**	55,165
Saham keutamaan boleh tebus tidak disebut harga				
- syarikat subsidiari	**-**	-	**-**	174,300
- syarikat bersekutu	**-**	10,027	**-**	10,027
	-	65,192	**-**	239,492
	-	16,193,799	**-**	1,602,520

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14. PELABURAN PADA NILAI SAKSAMA KE UNTUNG ATAU RUGI

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Bukan semasa				
Junior Sukuk Musharakah	**-**	-	**150,225**	-
Semasa				
Saham disebut harga				
- Dagangan Terus LTAT	**10,659**	-	**10,659**	-
- Pengurusan Portfolio	**119,529**	-	**119,529**	-
- Saham-saham di Malaysia	**52,946**	-	**-**	-
- Unit Amanah di Malaysia	**120,143**	-	**-**	-
Saham tidak disebut harga				
- Saham-saham di Malaysia	**88,928**	-	**-**	-
- Bon/Sukuk Korporat di Malaysia	**34,415**	-	**-**	-
- Bon/Sukuk Korporat di luar Malaysia	**16,276**	-	**-**	-
Instrumen pasaran wang				
- Sekuriti Kerajaan Malaysia	**50,387**	-	**-**	-
- Terbitan Pelaburan Kerajaan Malaysia	**10,115**	-	**-**	-
- Instrumen deposit boleh niaga	**264,667**	-	**-**	-
	768,065	-	**130,188**	-

15. SEKURITI DIPEGANG HINGGA MATANG

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Pada kos dilunaskan				
Saham tidak disebut harga				
- Bon/Sukuk korporat di Malaysia	**-**	124,085	**-**	-
- Stok Pinjaman Bercagar Boleh Ditukar Boleh Ditebus	**-**	15,041	**-**	-
Junior Sukuk Musharakah	**-**	-	**-**	150,000
	-	139,126	**-**	150,000
Rosot nilai	**-**	(10,487)	**-**	-
	-	128,639	**-**	150,000

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16. PELABURAN PADA KOS DILUNASKAN

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Saham tidak disebut harga				
- Bon/Sukuk korporat di Malaysia	**160,550**	-	**-**	-
- Stok Pinjaman Bercagar Boleh Ditukar Boleh Ditebus	**15,000**	-	**-**	-
Nota Jangka Pertengahan	**-**	-	**324,844**	-
Saham keutamaan boleh tebus tidak disebut harga	**-**	-	**231,296**	-
	175,550	-	**556,140**	-
Peruntukan kerugian kredit dijangka	**(12,523)**	-	**(36,855)**	-
	163,027	-	**519,285**	-

17. ASET/LIABILITI CUKAI TERTUNDA

	Kumpulan	
	2018 RM'000	2017 RM'000
Baki pada 1 Januari	**(357,115)**	(337,002)
Kesan dari pemakaian MFRS 9	**3,150**	-
Diiktiraf di dalam penyata untung atau rugi	**48,392**	(6,620)
Diiktiraf di dalam ekuiti	**8,618**	(16,301)
Pelarasan pertukaran mata wang	**1,128**	2,170
Pelarasan	**7,175**	638
Baki pada 31 Disember	**(288,652)**	(357,115)
Dipersembahkan selepas diseimbangkan sewajarnya seperti berikut:		
- Aset cukai tertunda	**189,149**	85,278
- Liabiliti cukai tertunda	**(477,801)**	(442,393)
	(288,652)	(357,115)

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17. 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:

	Kerugian Cukai dan Elaun Modal Tidak Diserap RM'000	Peruntukan Kerugian Kredit Dijangka RM'000	Pelaburan pada Kos Dilunaskan RM'000	Sekuriti Sedia Untuk Dijual RM'000	Pelaburan Pada Nilai Saksama Pendapatan Komprehensif Lain RM'000	Lain-lain RM'000	Jumlah RM'000
2018							
Baki pada 1 Januari	**237,223**	**-**	**-**	**2,111**	**-**	**(154,056)**	**85,278**
Kesan dari pemakaian MFRS 9	**-**	**-**	**-**	**(2,111)**	**2,111**	**399**	**399**
Diiktiraf di dalam penyata untung atau rugi	**(174)**	**54,245**	**18**	**-**	**185**	**16,860**	**71,134**
Diiktiraf di dalam ekuiti	**-**	**-**	**-**	**-**	**1,705**	**-**	**1,705**
Timbal balik	**-**	**-**	**-**	**-**	**-**	**23,464**	**23,464**
Pelarasan	**-**	**-**	**-**	**-**	**-**	**7,169**	**7,169**
Baki pada 31 Disember	**237,049**	**54,245**	**18**	**-**	**4,001**	**(106,164)**	**189,149**
2017							
Baki pada 1 Januari	268,004	-	-	18,412	-	(214,825)	71,591
Diiktiraf di dalam penyata untung atau rugi	(28,834)	-	-	-	-	17,893	(10,941)
Diiktiraf di dalam ekuiti	-	-	-	(16,301)	-	-	(16,301)
Timbal balik	-	-	-	-	-	41,383	41,383
Pelarasan pertukaran mata wang	-	-	-	-	-	2,170	2,170
Pelarasan	(1,947)	-	-	-	-	(677)	(2,624)
Baki pada 31 Disember	237,223	-	-	2,111	-	(154,056)	85,278

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BAGI TAHUN BERAKHIR 31 DISEMBER 2018

17. ASET/LIABILITI CUKAI TERTUNDA (sambungan)

Liabiliti cukai tertunda bagi Kumpulan:

	Susut Nilai Dipercepat RM'000	Keuntungan Nilai Saksama Pelaburan Harta Tanah RM'000	Sekuriti Sedia Untuk Dijual RM'000	Pelaburan Pada Nilai Saksama Pendapatan Komprehensif Lain RM'000	Lain-lain RM'000	Jumlah RM'000
2018						
Baki pada 1 Januari	**(455,439)**	**(45,171)**	**4,662**	**-**	**53,555**	**(442,393)**
Kesan dari pemakaian MFRS 9	**-**	**-**	**(4,662)**	**4,662**	**2,751**	**2,751**
Diiktiraf di dalam penyata untung atau rugi	**39,553**	**(45,325)**	**-**	**-**	**(16,970)**	**(22,742)**
Diiktiraf di dalam ekuiti	**(29,019)**	**-**	**-**	**35,932**	**-**	**6,913**
Timbal balik	**-**	**-**	**-**	**-**	**(23,464)**	**(23,464)**
Pelarasan pertukaran mata wang	**206**	**-**	**-**	**-**	**922**	**1,128**
Pelarasan	**-**	**-**	**-**	**-**	**6**	**6**
Baki pada 31 Disember	**(444,699)**	**(90,496)**	**-**	**40,594**	**16,800**	**(477,801)**
2017						
Baki pada 1 Januari	(462,238)	(43,667)	-	-	97,312	(408,593)
Diiktiraf di dalam penyata untung atau rugi	6,799	(1,504)	-	-	(974)	4,321
Timbal balik	-	-	-	-	(41,383)	(41,383)
Pelarasan	-	-	4,662	-	(1,400)	3,262
Baki pada 31 Disember	(455,439)	(45,171)	4,662	-	53,555	(442,393)

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18. PINJAMAN DAN AKAUN BELUM TERIMA

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Bukan Semasa				
Nota jangka pertengahan	**-**	-	**-**	268,000
Akaun belum terima perdagangan	**151,906**	158,485	**-**	-
Akaun belum terima lain-lain	**365,189**	29,834	**9,277**	9,275
Cukai akan diperolehi dari Lembaga Hasil Dalam Negeri	**26,857**	26,845	**26,857**	26,845
Pelbagai prabayaran	**-**	5,178	**-**	5,178
Pinjaman perumahan kakitangan	**8,943**	8,485	**8,943**	8,485
Pinjaman lain kakitangan	**1,611**	1,192	**1,611**	1,192
Amaun terhutang daripada syarikat-syarikat subsidiari	**-**	-	**95,802**	84,718
Amaun terhutang daripada syarikat-syarikat bersekutu/ berkaitan	**12,182**	13,233	**12,182**	13,233
Akaun kawalan pengurusan bangunan	**8,634**	1,966	**8,634**	1,966
Deposit dan jaminan	**995**	995	**995**	995
	576,317	246,213	**164,301**	419,887
Peruntukan kerugian kredit dijangka				
- Akaun belum terima lain-lain	**(339)**	-	**(339)**	-
- Amaun terhutang daripada syarikat-syarikat subsidiari	**-**	-	**(34,377)**	-
- Amaun terhutang daripada syarikat-syarikat bersekutu	**(1,710)**	-	**(1,710)**	-
	(2,049)	-	**(36,426)**	-
	574,268	246,213	**127,875**	419,887

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18. PINJAMAN DAN AKAUN BELUM TERIMA (sambungan)

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Semasa				
Akaun belum terima perdagangan	**1,423,881**	2,127,255	**-**	-
Akaun belum terima lain-lain	**403,144**	814,384	**18,062**	2,260
Cukai akan diperolehi dari Lembaga Hasil Dalam Negeri	**98,627**	64,256	**16**	12
Faedah terakru bagi deposit	**-**	340	**-**	-
Dividen belum diterima	**31**	362	**31**	362
Pendahuluan Bantuan Bakti Negara	**51,988**	52,033	**51,988**	52,033
Pinjaman perumahan kakitangan	**1,997**	2,029	**713**	582
Pinjaman lain kakitangan	**1,477**	1,032	**543**	457
Harta tanah terlelong	**26,051**	19,912	**-**	-
Akaun penjelasan cek	**45,267**	17,535	**-**	-
Pelbagai prabayaran	**42,888**	38,166	**333**	3,462
Pinjaman, pendahuluan dan pembiayaan	**48,254,072**	45,597,267	**-**	-
Amaun terhutang daripada syarikat-syarikat subsidiari	**-**	-	**66,764**	217,038
Amaun terhutang daripada syarikat-syarikat bersekutu/ berkaitan	**75,150**	97,055	**10,298**	2,697
Amaun terhutang daripada usaha sama	**226,923**	330,004	**-**	-
Amaun terhutang daripada pengurusan portfolio	**1,354**	5,512	**1,354**	5,512
Akaun kawalan pengurusan bangunan	**646**	2,836	**646**	2,836
Deposit dan jaminan	**1,000**	-	**1,000**	-
	50,654,496	49,169,978	**151,748**	287,251
Peruntukan kerugian kredit dijangka				
- Akaun belum terima perdagangan	**(109,189)**	(86,078)	**-**	-
- Akaun belum terima lain-lain	**(1,669)**	(712)	**-**	-
	(110,858)	(86,790)	**-**	-
	50,543,638	49,083,188	**151,748**	287,251

Akaun belum terima lain-lain, amaun terhutang daripada syarikat-syarikat subsidiari, syarikat-syarikat bersekutu dan berkaitan adalah tidak bercagar, tidak dikenakan faedah dan tidak mempunyai syarat bayaran yang tetap.

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18. PINJAMAN DAN AKAUN BELUM TERIMA (sambungan)

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

	Kumpulan	
	2018 RM'000	2017 RM'000
Tidak melebihi tarikh dan tiada rosot nilai	**496,010**	762,217
Melebihi tarikh tetapi tidak dibuat rosot nilai		
1 hingga 30 hari	**505,044**	786,568
31 hingga 60 hari	**111,526**	134,519
61 hingga 90 hari	**36,274**	26,946
91 hingga 120 hari	**21,411**	82,577
Lebih 120 hari	**290,084**	390,346
	964,339	1,420,956
Rosot nilai	**115,438**	102,567
	1,575,787	2,285,740

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

	2018		
	Rosot Nilai Kolektif RM'000	**Rosot Nilai Individu RM'000**	**Jumlah RM'000**
Akaun belum terima perdagangan	**40,647**	**74,791**	**115,438**
Peruntukan kerugian kredit dijangka	**(40,647)**	**(68,542)**	**(109,189)**
	-	**6,249**	**6,249**
	2017		
Akaun belum terima perdagangan	24,519	78,048	102,567
Peruntukan kerugian kredit dijangka	(24,507)	(61,571)	(86,078)
	12	16,477	16,489

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18. PINJAMAN DAN AKAUN BELUM TERIMA (sambungan)

Pergerakan akaun elaun:

	2018 RM'000	2017 RM'000
Baki pada 1 Januari	**86,078**	83,688
Kerugian kredit dijangka yang diiktiraf	**25,447**	21,061
Peruntukan kerugian kredit dijangka	**(11,150)**	(5,710)
Dihapus kira	**6,298**	(2,077)
Pelarasan kesan dari pemakaian MFRS 9	**10,478**	-
Pelarasan semula peruntukan kerugian kredit dijangka	**(7,500)**	(10,346)
Pelarasan pertukaran mata wang	**(462)**	(538)
Baki pada 31 Disember	**109,189**	86,078

Analisis pengumuran akaun belum terima lain-lain pada tarikh Penyata Kedudukan Kewangan adalah seperti berikut:

	Kumpulan		**LTAT**	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Kurang daripada 1 tahun	**403,144**	814,384	**18,062**	2,260
1 hingga 3 tahun	**336,228**	13,592	**-**	-
Melebihi 3 tahun	**23,511**	15,788	**9,277**	9,275
Melebihi 5 tahun	**5,450**	454	**-**	-
	768,333	844,218	**27,339**	11,535
Peruntukan kerugian kredit dijangka	**(2,008)**	(712)	**-**	-
	766,325	843,506	**27,339**	11,535

19. ASET BIOLOGI

	Kumpulan	
	2018 RM'000	2017 RM'000
Pada nilai saksama tolak kos untuk dijual:		
Baki pada 1 Januari	**22,951**	30,342
Kerugian nilai saksama	**(7,289)**	(7,391)
Baki pada 31 Disember	**15,662**	22,951

Aset biologi Kumpulan mewakili tandan buah segar (Fresh Fruit Bunches-FFB) 3 minggu sebelum penuaian. Kuantiti FFB yang tidak dituai termasuk dalam penilaian bagi Kumpulan adalah 61,760 (2017: 54,633) tan metrik. Jangkaan aliran tunai bersih dianggarkan dengan menggunakan kaedah Jangkaan Pengeluaran (Tuaian FFB) dan harga pasaran pada tarikh pelaporan minyak sawit mentah dan kernel kelapa sawit diselaraskan untuk kadar pengekstrakan ditolak kos pemprosesan, penuaian dan pengangkutan.

Penilaian saksama aset biologi selaras dengan Tahap 3 hierarki nilai saksama.

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20. KONTRAK ASET/LIABILITI

	Kumpulan	
	2018 RM'000	2017 RM'000
Kontrak Aset		
Kontrak aset	**1,735,407**	1,333,072
Keuntungan diagihkan	**23,301**	3,725
Bil pelaksanaan	**(661,416)**	1,136
	1,097,292	1,337,933
Kontrak Liabiliti		
Kontrak liabiliti	**1,218,070**	1,695,599
Keuntungan diagihkan	**29,868**	44,527
Bil pelaksanaan	**(1,359,089)**	(1,941,702)
	(111,151)	(201,576)

21. SEKURITI DIPEGANG UNTUK URUS NIAGA

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Pada nilai saksama				
Saham disebut harga				
- Dagangan terus LTAT	**-**	7,204	**-**	7,204
- Pengurusan portfolio	**-**	153,888	**-**	153,888
	-	161,092	**-**	161,092
Saham disebut harga				
- Saham di Malaysia	**-**	38,696	**-**	-
- Unit Amanah di Malaysia	**-**	6,979	**-**	-
Saham tidak disebut harga				
- Bon-bon korporat dan/atau Sukuk di Malaysia	**-**	1,775	**-**	-
- Bon-bon korporat dan/atau Sukuk di luar Malaysia	**-**	17,028	**-**	-
Instrumen deposit boleh niaga	**-**	72,117	**-**	-
	-	297,687	**-**	161,092

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22. ASET/LIABILITI DERIVATIF

Kumpulan	Kontrak/Amaun Notional RM'000	Aset RM'000	Kontrak/Amaun Notional RM'000	Liabiliti RM'000
2018				
Pada nilai saksama				
Derivatif pertukaran asing				
- Swap mata wang	**982,612**	**14,998**	**648,049**	**7,198**
- Kontrak mata wang hadapan	**1,582,572**	**26,980**	**1,917,039**	**25,455**
- Persilangan swap mata wang	**2,840,411**	**24,117**	**3,450,846**	**63,889**
Derivatif kadar faedah				
- Swap kadar faedah	**2,391,000**	**22,710**	**2,380,148**	**18,392**
Kontrak swap komoditi	**-**	**-**	**3,738**	**17**
	7,796,595	**88,805**	**8,399,820**	**114,951**
2017				
Pada nilai saksama				
Derivatif pertukaran asing				
- Swap mata wang	2,402,127	50,211	529,884	5,147
- Kontrak mata wang hadapan	515,361	6,075	3,371,465	107,049
- Persilangan swap mata wang	3,075,603	96,883	2,544,896	133,757
Derivatif kadar faedah				
- Swap kadar faedah	1,801,000	19,956	2,146,148	19,767
	7,794,091	173,125	8,592,393	265,720

23. DEPOSIT

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Deposit tetap				
- Bank-bank berlesen	**83,101**	483,680	**-**	-
Deposit jangka pendek dan pasaran wang				
- Syarikat subsidiari	**-**	-	**89,614**	104,173
Deposit jangka pendek dan pasaran wang - Perbankan Islam				
- Syarikat subsidiari	**-**	-	**-**	5,000
Deposit jangka pendek pengurusan portfolio	**27,443**	20,897	**27,443**	20,897
Deposit berkanun dengan Bank Negara Malaysia	**1,946,669**	1,772,640	**-**	-
	2,057,213	2,277,217	**117,057**	130,070

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24. WANG TUNAI DAN BAKI BANK

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Baki bank				
- Bank-bank berlesen	**7,112,743**	4,836,399	**-**	-
- Syarikat-syarikat subsidiari	**-**	-	**13,877**	23,012
	7,112,743	4,836,399	**13,877**	23,012
Wang tunai	**905**	1,635	**2**	3
Wang tunai dipegang oleh pengurusan portfolio	**1,261**	488	**1,261**	488
	7,114,909	4,838,522	**15,140**	23,503

25. ASET DIPEGANG UNTUK JUALAN

	Kumpulan	
	2018 RM'000	2017 RM'000
Pindah dari harta tanah, loji dan peralatan (Nota 3)	**330,285**	14,008
	330,285	14,008

26. AKAUN CARUMAN AHLI

Jumlah akaun caruman ahli yang terkumpul setakat 31 Disember 2018 ialah RM8,822.59 juta (2017: RM8,787.26 juta). Jumlah ini diperolehi setelah mengambil kira penerimaan caruman dalam tahun, dividen yang dikreditkan pada kadar 2% (2017: 6%) setahun, ditolak pengeluaran dan pengasingan ke akaun dorman dalam tahun.

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27. KUMPULAN WANG

Kumpulan	Kumpulan Wang Pinjaman Kakitangan RM'000	Kumpulan Wang Aset Latihan RM'000	Jumlah RM'000
2018			
Baki pada 1 Januari, seperti dinyatakan sebelumnya	**1,768**	**2,216**	**3,984**
Pelarasan tahun terdahulu	**-**	**(1,165)**	**(1,165)**
Baki pada 1 Januari, dinyatakan semula	**1,768**	**1,051**	**2,819**
Pindah ke keuntungan tertahan	**(41)**	**-**	**(41)**
Pelunasan Kumpulan Wang Aset Latihan (Nota 35)	**-**	**(358)**	**(358)**
Pendapatan tertunda	**-**	**376**	**376**
Baki pada 31 Disember	**1,727**	**1,069**	**2,796**
2017			
Baki pada 1 Januari, seperti dinyatakan sebelumnya	1,881	2,364	4,245
Pelarasan tahun terdahulu	-	(1,414)	(1,414)
Baki pada 1 Januari, dinyatakan semula	1,881	950	2,831
Pindah ke keuntungan tertahan	(113)	-	(113)
Pelunasan Kumpulan Wang Aset Latihan (Nota 35)	-	(232)	(232)
Pendapatan tertunda	-	333	333
Baki pada 31 Disember	1,768	1,051	2,819

28. RIZAB-RIZAB

	Rizab-rizab Yang Tidak Boleh Diagihkan									
Kumpulan	**Kumpulan Wang Rizab RM'000**	**Rizab Modal RM'000**	**Rizab Berkanun RM'000**	**Rizab Pendapatan Komprehensif Lain RM'000**	**Rizab Sekuriti Sedia Untuk Dijual RM'000**	**Rizab Penilaian Semula Aset RM'000**	**Rizab Kawal Selia RM'000**	**Rizab Opsyen Saham RM'000**	**Rizab Matawang Asing RM'000**	**Jumlah RM'000**
2018										
Baki pada 1 Januari, seperti dinyatakan sebelumnya	**175,745**	**400,890**	**-**	**-**	**70,494**	**32,704**	**467,545**	**-**	**-**	**1,147,378**
Kesan ke atas pemakaian MFRS 1	**-**	**(24,796)**	**-**	**-**	**-**	**(32,704)**	**-**	**-**	**-**	**(57,500)**
Kesan ke atas pemakaian MFRS 9	**-**	**-**	**-**	**85,655**	**(70,494)**	**-**	**(120,728)**	**-**	**-**	**(105,567)**
Baki pada 1 Januari, dinyatakan semula	**175,745**	**376,094**	**-**	**85,655**	**-**	**-**	**346,817**	**-**	**-**	**984,311**
Jumlah Pendapatan Komprehensif	**-**	**571**	**-**	**(117,078)**	**-**	**-**	**-**	**-**	**281**	**(116,226)**
Pindah ke keuntungan tertahan atas penyahiktirafan pelaburan kewangan pada nilai saksama pendapatan komprehensif lain	**-**	**-**	**-**	**(43,803)**	**-**	**-**	**-**	**-**	**-**	**(43,803)**
Transaksi dengan pemilik										
Perubahan kepentingan pemilikan syarikat-syarikat subsidiari tanpa perubahan kawalan	**-**	**2,591**	**-**	**(54,310)**	**-**	**-**	**11,199**	**3,977**	**-**	**(36,543)**
	-	**3,162**	**-**	**(215,191)**	**-**	**-**	**11,199**	**3,977**	**281**	**(196,572)**
Pindah dari keuntungan tertahan	**707**	**-**	**-**	**-**	**-**	**-**	**227,603**	**-**	**-**	**228,310**
Baki pada 31 Disember	**176,452**	**379,256**	**-**	**(129,536)**	**-**	**-**	**585,619**	**3,977**	**281**	**1,016,049**

28. RIZAB-RIZAB (sambungan)

	Rizab-rizab Yang Tidak Boleh Diagihkan						
Kumpulan	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
2017							
Baki pada 1 Januari, seperti dinyatakan sebelumya	172,332	435,336	797,152	(249,514)	10,676	136,535	1,302,517
Kesan ke atas pemakaian MFRS 1	-	(41,622)	-	-	(10,676)	-	(52,298)
Kesan ke atas pemakaian MFRS 141 & 116	-	(87)	-	-	-	-	(87)
Baki pada 1 Januari, dinyatakan semula	172,332	393,627	797,152	(249,514)	-	136,535	1,250,132
Jumlah Pendapatan Komprehensif	-	(3,740)	-	320,204	-	-	316,464
Transaksi dengan pemilik							
Perubahan kepentingan pemilikan syarikat-syarikat subsidiari tanpa perubahan kawalan	-	(30,706)	(51,881)	(196)	-	29,565	(53,218)
	-	(34,446)	(51,881)	320,008	-	29,565	263,246
Pindah dari/(ke) keuntungan tertahan	3,413	-	(745,271)	-	-	301,445	(440,413)
Baki pada 31 Disember	175,745	359,181	-	70,494	-	467,545	1,072,965

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28. RIZAB-RIZAB (sambungan)

	Rizab-Rizab Yang Tidak Boleh Diagihkan				
LTAT	**Kumpulan Wang Rizab RM'000**	**Rizab Pendapatan Komprehensif Lain RM'000**	**Rizab Sekuriti Sedia Untuk Dijual RM'000**	**Rizab Penilaian Semula Aset RM'000**	**Jumlah RM'000**
2018					
Baki pada 1 Januari, seperti dinyatakan sebelumnya	**175,745**	**-**	**22,370**	**32,704**	**230,819**
Kesan ke atas pemakaian MFRS 1	**-**	**-**	**-**	**(32,704)**	**(32,704)**
Kesan ke atas pemakaian MFRS 9	**-**	**22,370**	**(22,370)**	**-**	**-**
Baki pada 1 Januari, dinyatakan semula	**175,745**	**22,370**	**-**	**-**	**198,115**
Jumlah Pendapatan Komprehensif	**-**	**(146,905)**	**-**	**-**	**(146,905)**
Pindah ke keuntungan tertahan atas penyahiktirafan pelaburan kewangan pada nilai saksama pendapatan komprehensif lain	**-**	**(45,425)**	**-**	**-**	**(45,425)**
Transaksi dengan pemilik					
Pindah dari keuntungan tertahan	**707**	**-**	**-**	**-**	**707**
Baki pada 31 Disember	**176,452**	**(169,960)**	**-**	**-**	**6,492**
2017					
Baki pada 1 Januari, seperti dinyatakan sebelumnya	172,332	-	(267,823)	10,676	(84,815)
Kesan ke atas pemakaian MFRS 1	-	-	-	(10,676)	(10,676)
Baki pada 1 Januari, dinyatakan semula	172,332	-	(267,823)	-	(95,491)
Jumlah Pendapatan Komprehensif	-	-	290,193	-	290,193
Transaksi dengan pemilik					
Pindah dari keuntungan tertahan	3,413	-	-	-	3,413
Baki pada 31 Disember	175,745	-	22,370	-	198,115

29. SUKUK KEKAL

Sukuk Kekal diterbitkan berasaskan Program Nota Jangka Sederhana Islam Junior sehingga RM1,200.0 juta dalam nilai nominal yang telah diluluskan oleh Suruhanjaya Sekuriti Malaysia pada 15 November 2013. Sukuk Kekal diakaunkan sebagai ekuiti kerana tiada obligasi berkontrak untuk menebus instrumen tersebut.

Pada akhir tahun, jumlah Sukuk Kekal diterbit adalah berjumlah RM1,200.0 juta (2017 : RM1,200.0 juta).

Pada tahun, syarikat subsidiari tidak melaksanakan opsyen panggilan untuk menebus Sukuk Kekal berjumlah RM683.0 juta yang boleh ditebus pada 24 Disember 2018 di bawah opsyen penebusan. Oleh itu, kadar pengagihan berkala bagi kedua-dua pinjaman Sukuk Kekal sebanyak RM683.0 juta akan meningkat daripada 6.1% kepada 7.6% berkuatkuasa dari 24 Disember 2018.

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29. SUKUK KEKAL (sambungan)

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. Oleh kerana bersifat kekal, 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 berdasarkan keadaan berikut;

   a. Peristiwa perakaunan - perubahan dalam piawaian perakaunan menyebabkan Sukuk Kekal tidak lagi diiktiraf sebagai instrumen ekuiti;
   b. Perubahan dalam kawalan - perubahan dalam pegangan saham syarikat subsidiari menyebabkan LTAT sebagai pemegang saham utama, memegang kurang daripada peratusan kepentingan dalam syarikat subsidiari seperti mana yang dipersetujui;
   c. Peristiwa Leveraj - nisbah kewangan kepada nisbah ekuiti syarikat subsidiari telah melebihi jumlah yang dipersetujui;
   d. Peristiwa penswastaan - saham syarikat subsidiari tersebut tidak lagi disenaraikan di Bursa Malaysia Berhad; dan
   e. Peristiwa cukai - syarikat subsidiari bertanggungjawab untuk membayar jumlah tambahan disebabkan oleh perubahan dalam undang-undang atau peraturan cukai.

iv. Jangkaan pengagihan berkala bagi Sukuk Kekal untuk tempoh 5 tahun pertama pada kadar 6.1% - 6.25% setahun, akan dibayar enam (6) 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 bagi setiap tahun selepas itu, tertakluk kepada maksimum 15% setahun;

vi. Syarikat subsidiari boleh memilih untuk menangguhkan pengagihan berkala selama-lamanya dengan syarat bahawa syarikat subsidiari tidak mengistihar atau membayar dividen atau sebarang pembayaran bagi pengagihan lain atau pembelian balik atau menebus saham biasa, atau sebarang sekuriti lain syarikat subsidiari bertaraf junior untuk Sukuk Kekal, dalam tempoh enam bulan terakhir. Pengagihan berkala tertunda, jika ada, akan terkumpul tetapi tidak layak mendapat keuntungan tambahan (iaitu tidak akan ada pengkompaunan pengagihan berkala yang tertunda);

vii. Bagi pengagihan berkala tertunda, tiada dividen atau pembayaran atau pengagihan lain atau pembelian semula atau menebus berkaitan saham biasa, atau sekuriti lain syarikat subsidiari bertaraf junior Sukuk Kekal sehingga syarikat subsidiari membayar bagi sebarang pembahagian berkala atau tertunda berkala / pengagihan tambahan sepenuhnya;

viii. Obligasi bayaran ke atas Sukuk Kekal akan, pada setiap masa, mendahului daripada instrumen ekuiti lain ketika ianya masih tertangguh atau obligasi syarikat subsidiari itu yang tertakluk kepada Sukuk Junior, tetapi ianya berada ditahap ke bawah dari tuntutan pemiutang kini dan masa hadapan syarikat subsidiari (selain daripada obligasi bertaraf ‘pari passu’ dengan Sukuk Kekal); dan

ix. Sukuk Kekal tidak bercagar dan tidak bertaraf.

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30. LIABILITI MANFAAT KAKITANGAN

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Bukan Semasa				
Manfaat perubatan selepas persaraan				
Obligasi manfaat ditentukan	**51,590**	48,887	**40,651**	37,948
Manfaat pelan ganjaran				
Obligasi manfaat ditentukan	**42,795**	26,831	**26,927**	26,831
Liabiliti Bersih	**94,385**	75,718	**67,578**	64,779
Pergerakan dalam liabiliti bersih diiktiraf dalam penyata kedudukan kewangan				
Manfaat perubatan selepas persaraan				
Liabiliti bersih pada 1 Januari	**48,887**	55,279	**37,948**	46,030
Perbelanjaan diiktiraf dalam penyata untung atau rugi	**3,842**	(5,582)	**3,842**	(7,400)
Manfaat perubatan selepas persaraan dibayar	**(1,139)**	(810)	**(1,139)**	(682)
	51,590	48,887	**40,651**	37,948
Manfaat pelan ganjaran				
Liabiliti bersih pada 1 Januari	**26,831**	27,133	**26,831**	27,133
Perbelanjaan diiktiraf dalam penyata untung atau rugi	**18,674**	3,950	**2,658**	3,950
Manfaat pelan ganjaran dibayar	**(2,710)**	(4,252)	**(2,562)**	(4,252)
	42,795	26,831	**26,927**	26,831
Liabiliti bersih pada 31 Disember	**94,385**	75,718	**67,578**	64,779

31. PINJAMAN

	Kumpulan	
	2018 RM'000	2017 RM'000
Bukan Semasa		
Nota jangka pertengahan jaminan bank	**1,492,525**	992,519
Pinjaman bertempoh	**3,053,812**	2,093,634
Pinjaman jangka panjang lain	**716,437**	687,937
Bon sokongan aset	**209,604**	758,925
Pusingan kredit	**649,080**	-
	6,121,458	4,533,015
Bayaran balik dalam tempoh satu tahun	**(459,853)**	(982,856)
	5,661,605	3,550,159

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31. PINJAMAN (sambungan)

	Kumpulan	
	2018 RM'000	2017 RM'000
Semasa		
Deposit dari pelanggan	**57,159,432**	50,734,568
Deposit dari bank-bank dan institusi-institusi kewangan lain	**4,846,912**	5,648,911
Tanggungan untuk sekuriti yang dijual di bawah perjanjian beli balik	**142,477**	1,050,935
Bil dan penerimaan harus dibayar	**32,585**	42,152
Pinjaman jangka pendek	**459,853**	983,984
Pinjaman bank lain	**4,000**	73,224
Overdraf bank	**59,272**	42,696
Penerimaan jurubank	**508,094**	352,636
Pusingan kredit	**3,850,609**	3,381,552
	67,063,234	62,310,658

Nota Jangka Pertengahan jaminan bank dan pinjaman bertempoh syarikat-syarikat subsidiari tertentu adalah dikenakan kadar faedah efektif purata wajaran 6.0% (2017: 5.9%) setahun.

Faedah yang dikenakan ke atas penerimaan jurubank, kredit pusingan dan overdraf bank di dalam tahun semasa adalah BLR + 0.75% hingga 1.00% (2017: BLR + 0.75% hingga 1.00%), 3.90% hingga 5.35% (2017: 3.90% hingga 5.35%) dan 7.85% (2017: 7.85%) setahun.

32. PEMIUTANG

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Bukan Semasa				
Deposit daripada penyewa	**35,246**	48,518	**6,393**	6,442
Pemiutang lain	**87,437**	1,846	**64,150**	1,753
Amaun terhutang kepada syarikat-syarikat subsidiari	**-**	-	**815**	815
	122,683	50,364	**71,358**	9,010

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32. PEMIUTANG (sambungan)

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Semasa				
Pemiutang perdagangan	**2,340,449**	2,453,599	**-**	-
Caruman ahli akan dibayar	**961**	362	**961**	362
Akaun dorman	**12,619**	16,006	**12,619**	16,006
Faedah diakru	**15,149**	44,579	**-**	-
Deposit diterima	**111,405**	85,552	**-**	-
Program pembiayaan Bank Negara Malaysia dan *Credit Guarantee Corporation*	**32,009**	37,944	**-**	-
Margin dan deposit cagaran	**127,948**	131,494	**-**	-
Akaun amanah untuk pelanggan dan remiser	**48,537**	49,119	**-**	-
Pemiutang lain	**1,915,558**	1,890,337	**342,293**	506,787
Amaun terhutang kepada syarikat-syarikat bersekutu/berkaitan	**275,171**	181,983	**-**	-
Amaun terhutang kepada syarikat-syarikat subsidiari	**-**	-	**12,018**	17,357
Amaun terhutang kepada pengurusan portfolio	**330**	2,977	**330**	2,977
	4,880,136	4,893,952	**368,221**	543,489

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).

33. PERUNTUKAN FAEDAH UNIT AMANAH

	Kumpulan/LTAT	
	2018 RM'000	2017 RM'000
Baki pada 1 Januari	**188,422**	170,726
Peruntukan pada tahun	**-**	188,422
	188,422	359,148
Bayaran dalam tahun	**(188,422)**	(170,726)
Baki pada 31 Disember	**-**	188,422

34. SKIM ANUITI VETERAN (SAVe)

Skim Anuiti Veteran dikendalikan mengikut seksyen 15D Akta Tabung Angkatan Tentera, 1973 (Akta 101) (Pindaan 2017).

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35. PENDAPATAN

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Faedah daripada deposit tetap dan deposit-deposit lain	**434,751**	376,583	**3,639**	1,935
Pendapatan daripada pelaburan pada nilai saksama pendapatan komprehensif lain	**389,154**	-	**23,985**	-
Pendapatan daripada sekuriti dipegang untuk urus niaga	**-**	92,337	**-**	20,427
Pendapatan daripada pelaburan pada nilai saksama ke untung atau rugi	**40,576**	-	**13,949**	-
Pendapatan daripada sekuriti dipegang hingga matang	**-**	39,784	**-**	9,150
Pendapatan daripada pelaburan pada kos dilunaskan	**24,237**	-	**35,941**	-
Pendapatan daripada pinjaman dan akaun belum terima				
- Nota Jangka Pertengahan	**-**	-	**-**	18,827
- Pendahuluan kepada PPHM	**-**	-	**12,351**	3,500
Dividen daripada syarikat-syarikat subsidiari	**-**	-	**181,200**	311,174
Dividen daripada syarikat-syarikat bersekutu	**-**	-	**31,476**	25,016
Dividen daripada sekuriti sedia untuk dijual	**-**	64,711	**-**	46,826
Dividen daripada saham keutamaan	**-**	16,204	**-**	16,204
Kerugian nilai saksama bersih sekuriti sedia untuk dijual				
- pindah ke ekuiti	**-**	(70,334)	**-**	(81,698)
(Kerugian)/keuntungan penjualan syarikat-syarikat subsidiari	**-**	-	**(65)**	108,403
Pelarasan ke atas penjualan saham syarikat-syarikat bersekutu	**-**	(2,830)	**-**	(2,830)
Keuntungan penjualan sekuriti sedia untuk dijual	**-**	55,859	**-**	8,474
Sewaan daripada pelaburan harta tanah	**137,215**	137,010	**31,771**	31,290
Sewaan-sewaan lain	**33,145**	18,967	**884**	822
Jualan kabel elektrik	**143,531**	196,342	**-**	-
Jualan barangan	**7,744,914**	6,918,706	**-**	-
Jualan komoditi	**582,886**	758,532	**-**	-
Pendapatan daripada pemasangan dan aksesori kabel	**909**	5,522	**-**	-
Pendapatan daripada kontrak pembinaan	**5,968**	10,257	**-**	-
Pendapatan faedah daripada bank dan institusi-institusi kewangan	**1,790,468**	2,514,674	**-**	-
Pendapatan daripada penyenggaraan dan pembinaan kapal	**1,130,139**	1,547,151	**-**	-
Pelunasan Kumpulan Wang Aset Latihan (Nota 27)	**358**	232	**-**	-
Pelunasan Dana Skim Pembiayaaan Mikro PPP-SPM-UV-ATM	**879**	880	**-**	-
Pelunasan Program Pembangunan Sosio Ekonomi ATM Tidak Berpencen (PPSEV)	**3,757**	2,992	**-**	-
Pelunasan Program *Learning Factory*	**174**	433	**-**	-
Komisen dan bayaran agensi	**26,252**	31,075	**-**	-
Pengurusan hotel	**153,242**	162,565	**-**	-
Pengangkutan udara dan perkhidmatan penerbangan	**416**	128,732	**-**	-
Keuntungan bersih penjualan pembangunan harta tanah	**354,107**	319,203	**87,185**	-
Pendapatan-pendapatan lain				
- syarikat-syarikat bersekutu	**-**	768	**-**	768
Pelbagai pendapatan	**224,674**	210,321	**450**	-
	13,221,752	13,536,676	**422,766**	518,288

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36. PENDAPATAN-PENDAPATAN LAIN

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Geran	**30,500**	28,305	**-**	-
Yuran dan komisen	**199,681**	626,452	**-**	-
Keuntungan daripada penjualan tanah perladangan	**-**	554,868	**-**	-
Keuntungan daripada penjualan harta tanah, loji dan peralatan	**18,073**	2,307	**38**	-
Keuntungan daripada jualan harta lelongan	**111**	2,260	**-**	-
Keuntungan nilai saksama bersih daripada pelaburan harta tanah (Nota 5)	**34,588**	35,048	**600**	9,793
Keuntungan bersih atas pertukaran mata wang asing direalisasi/tidak direalisasi	**39,229**	90,554	**-**	-
Pendapatan lain	**153,903**	126,145	**498**	373
	476,085	1,465,939	**1,136**	10,166

37. KEUNTUNGAN/(KERUGIAN) NILAI SAKSAMA BERSIH PELABURAN PADA NILAI SAKSAMA KE UNTUNG ATAU RUGI

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Junior Sukuk Musharakah	**-**	-	**(1,140)**	-
Dagangan Terus LTAT	**(3,317)**	(33)	**(3,317)**	(33)
Pengurusan Portfolio	**(27,626)**	1,322	**(27,626)**	1,322
Lain-lain Pelaburan	**31,950**	658	**-**	-
	1,007	1,947	**(32,083)**	1,289

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38. ROSOT NILAI DAN PERUNTUKAN KERUGIAN KREDIT DIJANGKA

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Syarikat-syarikat subsidiari				
- rosot nilai	**-**	-	**(72,082)**	-
Pelaburan pada kos dilunaskan				
- peruntukan kerugian kredit dijangka	**-**	-	**(15,617)**	-
Pinjaman, pendahuluan dan pembiayaan dan penghutang perdagangan				
- peruntukan kerugian kredit dijangka	**(92,105)**	(111,836)	**-**	-
Sekuriti dan deposit				
- peruntukan kerugian kredit dijangka	**(15,571)**	-	**-**	-
Pinjaman dan komitmen pembiayaan dan jaminan kewangan				
- Pelarasan semula peruntukan kerugian kredit dijangka	**22,363**	-	**-**	-
Akaun belum terima				
- peruntukan kerugian kredit dijangka	**(25,453)**	(11,384)	**-**	-
- pelarasan semula peruntukan kerugian kredit dijangka	**7,496**	-	**-**	-
- diperoleh semula	**-**	42,748	**-**	-
- dihapus kira	**-**	(1,305)	**-**	-
Akaun belum terima lain-lain				
- peruntukan kerugian kredit dijangka	**(5,430)**	-	**-**	-
- pelarasan semula peruntukan kerugian kredit dijangka	**327**	-	**327**	-
Kontrak aset				
- peruntukan kerugian kredit dijangka	**(12,300)**	-	**-**	-
Amaun terhutang dari syarikat subsidiari				
- pelarasan semula peruntukan kerugian kredit dijangka	**-**	-	**3,952**	-
Amaun terhutang dari syarikat bersekutu				
- pelarasan semula peruntukan kerugian kredit dijangka	**546**	-	**546**	-
Amaun terhutang dari pelaburan dalam usaha sama				
- peruntukan kerugian kredit dijangka	**(34,045)**	-	**-**	-
Hutang lapuk dan pembiayaan				
- diperoleh semula	**30,708**	-	**-**	-
- dihapus kira	**(4,283)**	-	**-**	-
Sekuriti sedia untuk dijual				
- rosot nilai	**-**	(3,052)	**-**	-
Sekuriti dipegang hingga matang				
- rosot nilai	**-**	(12,329)	**-**	-
	(127,747)	(97,158)	**(82,874)**	-

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39. UNTUNG SEBELUM CUKAI DAN ZAKAT

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

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Emolumen pengarah-pengarah	**11,143**	18,458	**446**	592
Bayaran audit	**9,363**	8,593	**195**	176
Keuntungan dari jualan harta tanah, loji dan peralatan	**(18,073)**	(2,307)	**(38)**	-
Liabiliti manfaat kakitangan	**18,667**	(6,264)	**2,799**	(8,082)
Harta tanah, loji dan peralatan dihapus kira	**192**	2,415	**-**	-
Penyelidikan dan pembangunan	**19,924**	17,302	**-**	-
Sewa loji dan jentera	**6,195**	6,471	**-**	-
Sewa bangunan dan tanah	**43,374**	32,703	**-**	-
Keuntungan bersih atas pertukaran mata wang direalisasi /tidak direalisasi	**(39,229)**	(90,554)	**-**	-
Inventori dihapus kira	**32,819**	5,985	**-**	-
Pelunasan sewa pajak tanah prabayaran (Nota 6)	**2,086**	2,097	**-**	-
Pelunasan aset-aset tidak ketara (Nota 8)	**47,320**	69,419	**-**	-
Pelunasan prabayaran jangka panjang (Nota 7)	**13,043**	11,396	**-**	-

40. CUKAI DAN ZAKAT

Cukai dan zakat bagi tahun adalah seperti berikut:

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Cukai pendapatan Malaysia	**277,482**	351,940	**2,893**	-
Cukai tertunda	**(48,392)**	6,620	**4,621**	-
Kurangan peruntukan tahun-tahun terdahulu	**16,625**	12,927	**-**	-
	245,715	371,487	**7,514**	-
Zakat	**3,557**	4,852	**575**	350
	249,272	376,339	**8,089**	350

Cukai pendapatan domestik dikira pada kadar berkanun Malaysia sebanyak 24% (2017: 24%) bagi anggaran keuntungan boleh taksir untuk tahun.

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40. CUKAI DAN ZAKAT (sambungan)

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	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Keuntungan sebelum cukai dan zakat	**143,452**	1,738,678	**229,124**	459,810
Cukai pada kadar berkanun Malaysia sebanyak 24% (2017: 24%)	**34,428**	417,284	**54,990**	110,354
Pendapatan tidak dikenakan cukai	**(32,547)**	(30,299)	**(54,990)**	(110,354)
Perbelanjaan tidak boleh ditolak bagi tujuan cukai	**120,214**	121,708	**-**	-
Insentif cukai	**(3,632)**	(3,330)	**-**	-
Aset cukai tertunda tidak diiktiraf bagi tahun terdahulu	**76,964**	47,859	**-**	-
Kesan kadar cukai yang berbeza	**(7,074)**	(124,580)	**-**	-
Manfaat daripada kerugian cukai tahun terdahulu yang tidak diiktiraf dan elaun modal tidak diserap	**(1,460)**	(60,640)	**-**	-
Perbelanjaan yang dibenarkan potongan berganda	**(4,228)**	(4,504)	**-**	-
Bahagian keuntungan syarikat-syarikat bersekutu dan pelaburan dalam usaha sama	**(8,055)**	(10,579)	**-**	-
Kesan ke atas mengiktiraf cukai tertunda bagi cukai keuntungan harta tanah	**27,070**	2,395	**-**	-
Kurangan peruntukan cukai tertunda	**9,813**	5,865	**-**	-
Pengiktirafan perbezaan sementara yang tidak diiktiraf sebelum ini	**310**	(2,619)	**-**	-
Kesan daripada perubahan dalam undang-undang	**10,715**	-	**-**	-
Penjimatan cukai berpunca daripada cukai pendapatan *International Currency Business Unit ('ICBU')*	**(942)**	-	**-**	-
Lain-lain	**7,514**	-	**7,514**	-
	229,090	358,560	**7,514**	-
Kurangan peruntukan tahun-tahun terdahulu	**16,625**	12,927	**-**	-
Belanja cukai untuk tahun	**245,715**	371,487	**7,514**	-
Zakat	**3,557**	4,852	**575**	350
	249,272	376,339	**8,089**	350

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 22 Mac 2017, YB Menteri Kewangan selaras dengan Seksyen 127 (3A) Akta Cukai Pendapatan 1967 telah meluluskan pengecualian peringkat statutori ke atas pendapatan sewaan LTAT bagi tempoh sepuluh tahun bermula dari tahun taksiran 2017 hingga tahun taksiran 2026.

Zakat ialah zakat perniagaan yang dibayar oleh Kumpulan dan LTAT bagi mematuhi prinsip-prinsip Syariah. Zakat LTAT dikira mengikut kadar 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 2017 (2017: RM 0.35 juta pada kadar 2.5% dari wang tunai dan baki bank setakat 31 Disember 2016).

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41. PELARASAN CARUMAN/DIVIDEN

	Kumpulan/LTAT	
	2018 RM'000	2017 RM'000
Caruman terlebih kredit	**(92)**	(102)
Dividen (terlebih)/terkurang kredit	**(228,453)**	24
	(228,545)	(78)
Pelarasan ke atas dividen	**228,448**	17
	(97)	(61)

42. TUNAI DAN KESETARAAN TUNAI

Tunai dan kesetaraan tunai termasuk di dalam penyata aliran tunai Kumpulan dan LTAT termasuk wang tunai dan baki bank, overdraf bank dan deposit tetap dan deposit-deposit lain seperti berikut:

	Kumpulan		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Wang tunai dan baki bank	**7,113,648**	4,838,034	**13,879**	23,015
Wang tunai dipegang oleh pengurusan portfolio	**1,261**	488	**1,261**	488
	7,114,909	4,838,522	**15,140**	23,503
Deposit	**2,057,213**	2,277,217	**117,057**	130,070
Overdraf Bank	**(59,272)**	(42,696)	**-**	-
	9,112,850	7,073,043	**132,197**	153,573

43. KOMITMEN

	Kumpulan	
	2018 RM'000	2017 RM'000
Perbelanjaan modal diluluskan dan dikontrakkan		
Loji dan peralatan	**109,188**	183,033
Bahagian komitmen modal pelaburan dalam usaha sama berkaitan pelaburan harta tanah	**25,007**	36,194
Pengambilalihan tanah perladangan	**357,300**	675,000
Aset tidak ketara	**250**	2,616
	491,745	896,843
Perbelanjaan modal diluluskan tetapi tidak dikontrakkan		
Modal	**8,000**	20,000
Loji dan peralatan	**1,349**	401,081
Pelaburan tambahan dalam usaha sama	**-**	20,250
Aset tidak ketara	**514,044**	158
	523,393	441,489

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44. 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 ketara dijangka berikutan daripada urusan-urusan tersebut.

	Kumpulan	
	2018 RM'000	2017 RM'000
Pengganti kredit langsung	**613,796**	573,469
Butiran luar jangkaan yang berkait dengan urus niaga	**1,943,980**	2,091,113
Luar jangkaan jangka pendek berkaitan dagangan bubar sendiri	**432,728**	431,400
Obligasi di bawah perjanjian taja jamin	**27,000**	-
Kontrak yang berkait dengan pertukaran mata wang asing		
- kurang dari satu tahun	**11,009,067**	12,007,480
- satu tahun hingga kurang lima tahun	**400,719**	380,815
- lima tahun ke atas	**-**	42,485
Kontrak berkaitan dengan kadar faedah		
- kurang dari satu tahun	**946,000**	986,000
- satu tahun hingga kurang lima tahun	**2,800,148**	2,116,148
- lima tahun ke atas	**1,025,000**	1,115,000
Komitmen pemberian kredit yang tidak boleh dipulih		
- matang kurang satu tahun	**7,690,157**	8,349,806
- matang melebihi satu tahun	**2,755,103**	3,255,925
Kemudahan kad kredit yang belum digunakan	**613,506**	364,163
Komitmen tanpa syarat dibatalkan pada bila-bila masa oleh pihak bank tanpa notis terlebih dahulu atau pembatalan secara automatik akibat kemerosotan kepercayaan kredit peminjam	**615,870**	571,760
	30,873,074	32,285,564

45. 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.

46. LIABILITI LUAR JANGKA

(a) Pada 4 September 2012, syarikat sub subsidiari Kumpulan iaitu Boustead Naval Shipyard Sdn Bhd (BNS) telah diserahkan dengan Writ Saman daripada Ingat Kawan (M) Sdn Bhd (Plaintif). Plaintif menuntut daripada BNS ganti rugi am yang tidak dinyatakan, ganti rugi khas sebanyak RM50 juta, faedah pada kadar 10% setahun ke atas jumlah sebanyak RM50 juta tersebut yang dikira mulai 7 September 2011 sehingga penyelesaian penuh, faedah pada kadar 8% setahun ke atas jumlah sebanyak RM50 juta tersebut yang dikira dari tarikh pemfailan Writ Saman sehingga penyelesaian penuh, kos dan lain-lain relif yang difikirkan patut oleh Mahkamah, akibat daripada perlanggaran kontrak oleh BNS. Pada 11 September 2012, BNS telah memfailkan pembelaan dan tuntutan balas dan memohon untuk menambah 5 pihak sebagai co-defendan dalam tuntutan balas tersebut. Pada 30 November 2012, Mahkamah menolak bantahan Plaintif terhadap permohonan BNS untuk menambah 5 co-defendan.

46. LIABILITI LUAR JANGKA (sambungan)

Pada 14 Mac 2013, Mahkamah Tinggi telah membenarkan dengan kos permohonan BNS untuk membatal tuntutan Plaintif. Oleh itu, pada 1 April 2013, BNS telah menarik balik tuntutan balas terhadap Plaintif, dengan kebebasan untuk memfailkan semula. Pada 22 Mac 2013, Plaintif telah memfailkan Notis Rayuan kepada Mahkamah Rayuan. Pada 11 November 2013, Mahkamah Rayuan membenarkan rayuan Plaintif dan mengarahkan kes itu dibicarakan di Mahkamah Tinggi. Pada 10 Disember 2013, BNS memfailkan Notis Usul untuk memohon kebenaran bagi membuat rayuan kepada Mahkamah Persekutuan. Mahkamah Persekutuan telah membenarkan rayuan BNS pada 13 Julai 2016. Mahkamah Persekutuan juga memberi kebenaran untuk mengajukan enam (6) soalan dan mengarahkan kos dalam kausa.

Semasa pendengaran rayuan di Mahkamah Persekutuan pada 22 Ogos 2017, hakim-hakim dengan sebulat suara telah mengetepikan keputusan Mahkamah Rayuan dan Mahkamah Tinggi dan memerintahkan supaya kes ini dibicarakan di Mahkamah Tinggi Ipoh. Mahkamah Persekutuan juga mengarahkan kos dalam kausa dan deposit dikembalikan.

Semasa pendengaran pada 26 Januari 2018, Mahkamah mengarahkan semua pihak untuk memfailkan afidavit tambahan. Pada 28 Mac 2018, Mahkamah membenarkan permohonan Plaintif untuk memasuki limbungan kapal dan memeriksa dan/atau mengumpul sampel kabel tembaga yang `ditinggalkan`.

Perbicaraan dijalankan pada 16 dan 17 April 2018, 7 Mei 2018, 22 dan 23 November 2018 di mana peguam BNS menyoal balas saksi kedua Plaintif dan Plaintif menutup kes selepas peguamnya menyoal semula saksi tersebut. Semasa perbicaraan pada 22 Januari 2019, saksi keempat BNS memberi keterangan mengenai nilai kabel tembaga tersebut. Tarikh perbicaraan seterusnya telah ditetapkan pada 5 dan 10 April 2019.

Kumpulan, selepas rundingan dengan peguamnya, berpendapat bahawa Kumpulan mempunyai pembelaan yang baik terhadap tuntutan Plaintif.

(b) Syarikat subsidiari, Boustead Holdings Berhad (BHB) dan syarikat subsidiari milik penuhnya iaitu, Bakti Wira Development Sdn Bhd (BWSB), telah pada 16 Oktober 2018 dan 18 Oktober 2018 masing-masing, diserahkan dengan Writ Saman oleh Deepak Jaikishan A/L Jaikishan Rewachand (Plaintif). BHB telah dinamakan sebagai Defendan Ketiga dan BWSB sebagai Defendan Keempat manakala Defendan Pertama dan Kedua adalah Dato' Seri Najib Bin Tun Razak dan Datin Paduka Seri Rosmah Mansor. Saman tersebut difailkan di Mahkamah Tinggi Kuala Lumpur pada 12 Oktober 2018.

Di dalam Writ Saman tersebut, Plaintif mendakwa terdapat konspirasi salah laku dan/atau konspirasi untuk menipu dan/atau salah laku penukaran dan/atau pengaruh yang tidak wajar oleh Defendan-defendan dalam urus niaga berikut:

i. Pengambilalihan 16,000,000 unit saham biasa Astacanggih Sdn Bhd (Astacanggih) oleh BWSB untuk balasan tunai sebanyak RM30 juta daripada Prestige Dimension Sdn Bhd dan pemegang-pemegang saham minoriti lain Astacanggih menurut Perjanjian Jualan Saham bertarikh 20 Disember 2012; dan

ii. Pengambilalihan 200 ekar tanah pegangan bebas di Selangor dari Awan Megah (M) Sdn Bhd dengan balasan tunai sebanyak RM130 juta oleh BWSB dan Astacanggih menurut Perjanjian Jualan Tanah bertarikh 27 Disember 2012.

Plaintif menuntut daripada Defendan-defendan secara bersama dan/atau secara berasingan untuk ganti rugi am sebanyak RM600 juta, ganti rugi teladan sebanyak RM50 juta, ganti rugi teruk sebanyak RM26 juta, faedah atas setiap ganti rugi, ganti rugi khas bersamaan dengan 80% nilai pasaran semasa bagi tanah-tanah tertentu, pulangan saham dalam Astacanggih yang telah diperoleh oleh BHB dan BWSB, pengisytiharan bahawa urus niaga tertentu yang telah dilaksanakan sebelum ini adalah terbatal dan tidak sah dan pengisytiharan bahawa hak-hak plaintif ke atas tanah-tanah tertentu dikembalikan kepadanya.

BHB dan BWSB telah memasukkan kehadiran mereka pada 23 Oktober 2018 dan pada 9 November 2018, memfailkan Pernyataan Pembelaan mereka dan memohon untuk mendapatkan butiran lanjut dan secara terperinci daripada Plaintif. Pada 17 Disember 2018, BHB dan BWSB memfailkan permohonan kepada Mahkamah untuk membatalkan saman Plaintif terhadap mereka. Sementara itu, Defendan Pertama dan Kedua juga memfailkan permohonan pembatalan saman mereka pada 7 Januari 2019. Pendengaran bagi semua permohonan Defendan-defendan untuk pembatalan saman akan diadakan pada 4 April 2019.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

46. LIABILITI LUAR JANGKA (sambungan)

BHB dan BWSB secara mutlak menafikan tuduhan-tuduhan yang dibuat oleh Plaintif kerana ianya tidak berasas, remeh, menyusahkan dan tidak munasabah. Kedua-dua syarikat tersebut sentiasa mematuhi tadbir urus korporat dan mengamalkan etika perniagaan yang baik dalam urusan syarikat dan telah memberikan pertimbangan komersil yang wajar sebelum membuat urus niaga yang dinyatakan dalam Pernyataan Tuntutan Plaintif. Pengarah-pengarah syarikat BHB dan BWSB percaya bahawa tuntutan Plaintif adalah tidak kukuh dan yakin bahawa kedua-dua syarikat akan menang dalam tindakan undang-undang ini.

(c) Pada 10 Julai 2017, Boustead DCNS Naval Corporation Sdn Bhd (BDNC) sebuah syarikat usaha sama Kumpulan telah menerima surat daripada Kementerian Pertahanan Malaysia (KEMENTAH) bagi menuntut ganti rugi (LD) berjumlah RM53.2 juta dan EUR19.3 juta untuk Kontrak Sokongan Perkhidmatan bagi Kapal Selam SCORPENE Tentera Laut Diraja Malaysia.

BDNC telah menyediakan peruntukan untuk tuntutan LD sehingga jumlah yang sepatutnya dibayar dan tiada lagi kerugian yang dijangka akan berlaku. Peruntukan dibuat dengan mengambil kira justifikasi yang sesuai dan dokumentasi sokongan yang telah dikemukakan kepada KEMENTAH untuk pertimbangan dan kelulusan mereka.

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

	Kumpulan	
	2018 RM'000	2017 RM'000
Bon pelaksanaan bagi kontrak yang dianugerahkan kepada syarikat-syarikat subsidiari		
- Kerajaan Malaysia	**672,034**	645,920
- Pihak ketiga lain	**61,443**	71,368
	733,477	717,288

47. PENGURUSAN RISIKO KEWANGAN

LTAT

Sebagai sebuah pengurus dana wang amanah, LTAT bertanggungjawab dalam menguruskan risiko kewangan secara berhemah bagi memastikan dana wang pencarum-pencarum LTAT diuruskan dengan lebih berkesan bagi memelihara nilai dana dan menyediakan pulangan pelaburan yang terbaik.

Justeru itu LTAT telah mengambil langkah-langkah pengurusan risiko, terutamanya pengurusan risiko kewangan yang diuruskan dengan sebaik-baiknya. Risiko-risiko ini akan diuruskan sejajar dengan Polisi dan Prosedur Pengurusan Risiko LTAT dan berdasarkan strategi toleransi keperluan risiko LTAT.

Fungsi utama pengurusan risiko kewangan LTAT adalah untuk melindungi dana pencarum daripada kerugian yang tidak dijangka disamping memastikan pengurusan risiko ini mengikut keperluan pihak berkuasa kawal selia dan pihak berkepentingan.

Bagi mencapai tujuan ini, pengurusan risiko kewangan di LTAT mengenalpasti, mengkaji dan memantau risiko merangkumi risiko operasi, risiko pelaburan, risiko kecairan dan risiko kadar faedah.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

47. PENGURUSAN RISIKO KEWANGAN (sambungan)

LTAT (sambungan)

(i) Risiko Operasi

Risiko operasi (Operational Risk) adalah risiko akibat dari kegagalan atau kelemahan proses kerja dalaman, sumber manusia, sistem yang digunakan atau pengaruh pihak luaran.

Pengwujudan Pengurusan Risiko Enterprise (Enterprise Risk Management) di LTAT telah memastikan strategi, proses, sumber manusia, teknologi dan pengetahuan diselaraskan dengan tujuan mengenal pasti, menilai, mengawal dan memantau supaya risiko operasi di LTAT dapat diuruskan dengan sebaik-baiknya.

(ii) Risiko Pelaburan

Risiko pelaburan adalah risiko yang wujud apabila LTAT melibatkan diri dalam bidang pelaburan dan pelaburan ini tidak dapat memberikan kadar pulangan yang dijangkakan termasuk keadaan di mana kehilangan sebahagian atau kesemua modal pelaburan.

Risiko ini dipantau dengan menganalisis senario perubahan sensitiviti terhadap perubahan keadaan pasaran.

Perubahan nilai pasaran pelaburan sebut harga adalah seperti di jadual berikut:

	Perubahan Dalam Harga Pasaran Ekuiti %	Sensitiviti Penilaian Semula RM'000
2018	**+/-10**	**399,247**
2017	+/-10	78,802

Mulai 2017, LTAT telah membuat perubahan peratusan dalam sensitiviti harga pasaran kepada 10% selaras dengan perubahan harga pasaran semasa yang tidak menentu serta pemantauan yang lebih berkesan.

(iii) Risiko Kecairan

Risiko kecairan wujud apabila LTAT tidak dapat memenuhi komitmen pembayaran seperti pembayaran caruman ahli, pembayaran operasi harian, pembayaran pelaburan dan pembayaran tuntutan dari pihak yang berkaitan.

Penyediaan Penyata Aliran Tunai dan kesetaraan tunai yang mencukupi untuk memenuhi komitmen pembayaran secara konsisten dapat menangani risiko ini.

Analisa liabiliti kewangan LTAT berdasarkan tempoh matang adalah seperti berikut:

	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000	Antara 1-5 tahun RM'000	Melebihi 5 tahun RM'000
2018				
Pemiutang	**439,579**	**368,221**	**65,863**	**5,495**
2017				
Pemiutang	552,499	543,489	3,589	5,421

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

47. PENGURUSAN RISIKO KEWANGAN (sambungan)

(iv) Risiko Kadar Faedah

Risiko kadar faedah adalah risiko yang wujud apabila berlaku perubahan yang ketara terhadap kadar faedah yang ditawarkan oleh institusi perbankan dan memberi kesan terhadap pulangan faedah/keuntungan yang disimpan di institusi perbankan tersebut.

LTAT hanya membuat simpanan deposit berdasarkan garis panduan polisi dan prosedur dalaman LTAT dengan institusi perbankan yang diluluskan sahaja bagi menangani risiko ini disamping membuat simpanan deposit tidak melebihi jangka masa 1 tahun.

Analisa penyimpanan deposit mengikut jangka masa:

Tahun/ Jenis Simpanan	Kurang dari 3 bulan RM'000
2018	
Deposit	**117,057**
Wang tunai dan baki bank	**15,140**
2017	
Deposit	130,070
Wang tunai dan baki bank	23,503

Syarikat-syarikat subsidiari/Perbadanan

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

47. PENGURUSAN RISIKO KEWANGAN (sambungan)

Syarikat-syarikat subsidiari/Perbadanan (sambungan)

(i) Risiko Kecairan Dan Aliran Tunai (sambungan)

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

Kumpulan	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000	Antara 1-5 tahun RM'000
2018			
Pemiutang	**2,880,118**	**2,794,613**	**85,505**
2017			
Pemiutang	2,765,261	2,619,045	146,216

(ii) Risiko Kadar Faedah

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

Kumpulan	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000
2018		
Deposit	**11,300**	**49,882**
Wang tunai dan baki bank	**781,848**	**698,614**
2017		
Deposit	49,882	49,882
Wang tunai dan baki bank	698,614	698,614

(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 dan PCMSB beranggapan tiada kerugian risiko kredit yang matang 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.

47. PENGURUSAN RISIKO KEWANGAN (sambungan)

Syarikat-syarikat subsidiari/Perbadanan (sambungan)

(v) Risiko Pertukaran Mata Wang

Kumpulan BHB adalah terdedah kepada risiko mata wang asing disebabkan aktiviti-akitiviti operasi biasa, luaran dan antara Kumpulan BHB di mana mata wang denominasi berbeza dengan mata wang tempatan, Ringgit Malaysia (RM). Polisi Kumpulan BHB adalah untuk meminimumkan pendedahan operasi subsidiari-subsidiari/aktiviti-aktiviti luar negara kepada risiko transaksi dengan memadankan hasil mata wang tempatan dengan kos mata wang tempatan. Mata wang-mata wang yang menyebabkan tertimbulnya risiko ini terutamanya ialah US Dolar, Euro dan *Great Britain Pound*. Pendedahan terhadap pertukaran mata wang asing sentiasa dipastikan berada pada tahap yang boleh diterima.

(g) Affin Bank Berhad (ABB)

Kumpulan ABB telah menetapkan objektif dan polisi untuk mengurus risiko yang timbul ke atas instrumen-instrumen kewangan. Rangka kerja dan polisi-polisi pengurusan risiko Kumpulan ABB 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 Kumpulan ABB. 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 mendapatkan pulangan maksimum bagi pemegang-pemegang saham, Lembaga Pengarah Kumpulan ABB bertanggungjawab untuk mengenal pasti elemen-elemen risiko dalam operasinya. Dengan pelbagai risiko yang dihadapi, terutamanya dalam operasi kumpulan di sektor perbankan, penekanan yang lebih 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.

(i) Risiko Pasaran

Risiko pasaran ditakrifkan sebagai perubahan dalam nilai pasaran dagangan atau pelaburan yang wujud daripada pergerakan dalam faktor pasaran seperti kadar faedah, kadar pertukaran asing dan kadar turun naik yang tersembunyi. Kumpulan ABB terdedah kepada risiko pasaran sebahagian besarnya disebabkan oleh risiko kadar faedah dan kadar pertukaran asing.

Risiko pasaran mungkin timbul daripada risiko Pasaran dan aktiviti pelaburan (termasuk keperluan tujuan kecairan) seperti yang dinyatakan dalam Buku Perdagangan dan Pelaburan.

Rangka kerja Pengurusan Risiko Pasaran mentadbir aktiviti risiko pasaran Kumpulan ABB yang disokong oleh dasar-dasar, garis panduan dan peraturan pengurusan risiko pasaran yang diluluskan.

Parameter Kawalan Risiko ditubuhkan berdasarkan risiko yang boleh diterima, kecairan pasaran dan strategi perniagaan serta keadaan ekonomi makro. Parameter ini disemak sekurang-kurangnya sekali setahun.

Risiko pasaran wujud daripada Buku Dagangan adalah dikawal melalui Henti-rugi (‘Stop-loss’) dan Nilai Berisiko (‘VaR’) Parameter Kawalan Risiko.

Risiko kadar faedah diukur dengan menganalisa ketidakpadanan di antara perletakan kadar aset sensitif dan kadar liabiliti sensitif. Risiko-Pada-Pendapatan (‘EaR’) atau simulasi Pendapatan Faedah Bersih akan dilaksanakan untuk menilai perubahan dalam keuntungan jangka pendek di bawah pelbagai kadar. Kemungkinan kesan jangka panjang pendedahan keseluruhan dikesan dengan menilai kesan ke atas Nilai Ekonomi Ekuiti (‘EVE’), juga dikenali sebagai Nilai Ekonomi Berisiko (‘EVaR’). Had bagi EaR dan EVaR adalah ditetapkan sebagai panduan pengurusan.

Ujian tekanan berkala dilaksana untuk menentukan risiko pasaran yang timbul daripada kebarangkalian pergerakan pasaran yang tidak normal.

47. PENGURUSAN RISIKO KEWANGAN (sambungan)

Syarikat-syarikat subsidiari/Perbadanan (sambungan)

(g) Affin Bank Berhad (ABB) (sambungan)

(ii) Risiko Kredit

Risiko kredit adalah kebarangkalian kerugian kewangan yang disebabkan oleh kegagalan pelanggan untuk menyelesaikan obligasi kewangan dan kontrak melalui aktiviti pinjaman atau pembiayaan, lindung nilai, perdagangan dan aktiviti pelaburan. Ia termasuklah pra-penyelesaian dan risiko penyelesaian rakan niaga perdagangan. Risiko kredit berasal daripada pinjaman, pendahuluan dan pembiayaan dan komitmen pinjaman/pembiayaan yang timbul daripada aktiviti-aktiviti pinjaman dan juga melalui transaksi kewangan dengan rakan niaga termasuklah aktiviti pasaran wang antara bank serta instrumen derivatif yang digunakan untuk tujuan lindung nilai dan sekuriti hutang.

Pengurusan risiko kredit dalam Kumpulan ABB ditadbir oleh Rangka Kerja Pengurusan Risiko Kredit yang disokong oleh satu polisi kredit, garis panduan dan prosedur yang diluluskan dalam memastikan objektif pinjaman keseluruhannya adalah mematuhi keperluan dalaman dan peraturan. Perniagaan baharu dan sedia ada ditadbir oleh Pelan Kredit yang dibangunkan sebagai sebahagian daripada proses perancangan perniagaan dan belanjawan tahunan. Pelan Kredit disemak semula sekurang-kurangnya setahun sekali bagi memastikan garis panduan dan kriteria mencerminkan persekitaran pasaran dan strategi portfolio. Kuasa melulus diwakilkan kepada Pengurusan Senior dan Kumpulan Jawatankuasa Kredit untuk melaksanakan polisi-polisi kredit dan memastikan piawaian-piawaian pemberian kredit yang kukuh. Lembaga Pengkaji Kredit dan Jawatankuasa Pemulihan mempunyai kuasa veto.

Fungsi Pengurusan Kredit Kumpulan yang bebas diketuai oleh Ketua Pegawai Kredit Kumpulan dengan kuasa pelaporan langsung kepada GCEO untuk memastikan penilaian kredit dan proses kelulusan yang munasabah. Pengurusan Risiko Kumpulan dengan kuasa pelaporan langsung kepada Lembaga Pengurusan Risiko Kumpulan dan Jawatankuasa Pematuhan mempunyai tanggungjawab berfungsi dalam pengurusan risiko kredit, untuk memastikan kepatuhan kepada standard risiko dan disiplin.

(iii) Risiko Kecairan

Risiko kecairan adalah risiko disebabkan ketidakupayaan bank untuk membiayai kenaikan dalam aset dan memenuhi kewajipan apabila tiba masanya tanpa mengalami kerugian yang tidak boleh diterima. Risiko kecairan termasuk ketidakupayaan untuk menguruskan pengurangan atau perubahan secara drastik dalam sumber pembiayaan. Risiko kecairan juga timbul daripada kegagalan untuk mengenal pasti perubahan keadaan pasaran yang menjejaskan keupayaan untuk mencairkan aset-aset dengan cepat dengan nilai kerugian yang minimum.

Rangka Kerja Pengurusan Risiko Kecairan mentadbir aktiviti pengurusan risiko kecairan Kumpulan ABB. 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 baharu. Proses pengurusan kecairan Kumpulan ABB melibatkan pengwujudan polisi-polisi risiko kecairan, had prudential, pemantauan had risiko kecairan, ujian tekanan dan pengwujudan pelan pembiayaan luar jangka. Tindakan pengurusan risiko kecairan ini adalah tertakluk kepada kajian semula bagi memastikan relevan dalam konteks keadaan pasaran semasa dan landskap kawal selia.

Pengurusan risiko kecairan jangka pendek Kumpulan ABB berdasarkan kepada piawaian akhir Nisbah Kecairan Perlindungan ('LCR') BNM. LCR adalah keperluan kuantitatif yang bertujuan untuk memastikan Kumpulan ABB memegang aset kecairan berkualiti tinggi ('HQLA') yang mencukupi untuk menghadapi senario tekanan yang signifikan sepanjang tempoh 30 hari.

Profil risiko kecairan jangka panjang dinilai melalui Nisbah Bersih Pembiayaan Stabil ('NSFR') yang menggalakkan daya tahan sepanjang tempoh yang lebih lama bagi Kumpulan ABB untuk membiayai aktiviti-aktiviti dengan sumber pembiayaan kewangan yang lebih stabil secara berterusan.

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47. PENGURUSAN RISIKO KEWANGAN (sambungan)

Syarikat-syarikat subsidiari/Perbadanan (sambungan)

(g) Affin Bank Berhad (ABB) (sambungan)

(iii) Risiko Kecairan (sambungan)

Kumpulan ABB juga menggunakan petunjuk risiko kecairan sebagai petanda awal mengenai sebarang perubahan struktur pengurusan risiko kecairan. Petunjuk risiko kecairan termasuk petunjuk kualitatif dan kuantitatif dalaman dan luaran.

Ujian tekanan kecairan akan dilakukan secara berkala dan secara *ad-hoc* untuk mengukur ketahanan Kumpulan ABB sekiranya berlaku gangguan kecairan.

Pelan Kontigensi Pembiayaan menyediakan pendekatan yang sistematik dalam menangani gangguan kecairan. Dokumen itu merangkumi strategi-strategi, keputusan pihak berkuasa dan tindakan-tindakan yang perlu diambil sekiranya berlaku krisis kecairan dan kecemasan bagi membolehkan Kumpulan ABB untuk melaksanakan tindakan terhadap gangguan kecairan yang tidak dijangka dengan cara yang cekap dan berkesan.

Lembaga Jawatankuasa Risiko (BRMC) bertanggungjawab ke atas dasar kecairan Kumpulan ABB dan pengurusan strategik kecairan yang telah diwakilkan kepada Jawatankuasa Pengurusan Aset Liabiliti Kumpulan ('GALCO'). Jawatankuasa Pengurusan kecairan ('LMC'), yang merupakan Jawatankuasa kecil GALCO, memperkukuhkan fungsi GALCO dengan menghala tumpuan khusus untuk isu-isu kecairan. BRMC bertindak memaklumkan secara kerap berhubung kedudukan kecairan Kumpulan ABB.

Analisis profil kematangan liabiliti kewangan Kumpulan ABB berdasarkan kontrak aliran tunai tidak terdiskaun seperti di jadual berikut:

ABB	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000	Antara 1-5 tahun RM'000
2018			
Pemiutang	**1,683,122**	**1,623,054**	**60,068**
2017			
Pemiutang	1,626,956	1,604,232	22,724

(iv) Pengurusan Risiko Operasi

Risiko operasi ditakrif sebagai risiko kerugian langsung dan tidak langsung yang timbul akibat ketidakcukupan atau kegagalan proses dalaman, kakitangan dan sistem atau keadaan. Definisi termasuk risiko perundangan dan risiko terdedah kepada tindakan undang-undang dari pelbagai aspek aktiviti-aktiviti Kumpulan ABB, tetapi tidak termasuk strategi perniagaan, risiko reputasi dan sistemik.

Risiko Teknologi Maklumat ("IT") dan siber diuruskan sebagai sebahagian daripada aktiviti-aktiviti risiko operasi. Risiko IT dan siber merangkumi pelbagai bidang kritikal perniagaan seperti keselamatan, ketersediaan, prestasi dan pematuhan.

Rangka Kerja Jawatankuasa Pengurusan Risiko Operasi Kumpulan ("GORMC") mengawal pengurusan risiko operasi secara keseluruhan dalam Kumpulan ABB. Rangka Kerja Pengurusan Risiko IT adalah rangka kerja yang diperluas dalam menentukan objektif kawalan dan piawaian minimum untuk membantu Jabatan IT / kakitangan yang berkaitan dalam mengurus risiko IT dan siber dalam operasi harian. Skop Rangka Kerja Pengurusan Risiko IT merangkumi tadbir urus risiko, pendekatan pengurusan risiko, proses pengurusan risiko, alat pengurusan risiko dan pengendalian yang dikecualikan.

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BAGI TAHUN BERAKHIR 31 DISEMBER 2018

47. PENGURUSAN RISIKO KEWANGAN (sambungan)

Syarikat-syarikat subsidiari/Perbadanan (sambungan)

(g) Affin Bank Berhad (ABB) (sambungan)

(iv) Pengurusan Risiko Operasi (sambungan)

BRMC meluluskan semua perubahan polisi-polisi atau polisi yang berkaitan dengan risiko operasi. GORMC menyokong BRMC bagi meneliti dan memantau risiko operasi dan menyediakan forum untuk berbincang dan mengurus segala aspek risiko operasi termasuk kelemahan kawalan.

Fungsi Pengurusan Risiko Operasi ('ORM') dan Pengurusan Risiko IT ('ITRM') dalam lingkungan GRM beroperasi secara bebas untuk memudahkan unit perniagaan / sokongan menguruskan risiko dalam aktiviti yang berkaitan dengan fungsi operasi dan IT bagi Kumpulan ABB.

Risiko operasi diuruskan setiap hari melalui sistem dan proses yang telah ditetapkan untuk memastikan pematuhan terhadap dasar, garis panduan dan prosedur kawalan.

Kumpulan ABB menggunakan alat-alat risiko operasi berikut untuk mengenal pasti risiko dan kawalan dan penilaian:

- Risiko Kawalan Penilaian Diri ("RCSA")
- Piawaian-piawaian Kawalan Utama ("KCS")
- Petunjuk Risiko Utama ("KRI")
- Pangkalan Data Peristiwa Kerugian ("LED")

Analisis senario adalah lanjutan proses penilaian risiko di mana unit perniagaan / sokongan mengenal pasti peristiwa potensi risiko operasi dalam senario yang diberikan, menilai hasil yang berpotensi dan keperluan untuk tambahan kawalan pengurusan risiko atau penyelesaian mitigasi untuk setiap hasil yang berpotensi.

Sistem dan proses IT dinilai dan diuji secara teratur untuk ketahanan dan kesinambungan, dan sistem tersebut selamat daripada ancaman dalaman dan luaran. Risiko IT telah ditentukan secara rasmi sebagai sebahagian daripada penilaian risiko dan pemantauan skop. Risiko IT juga membolehkan Lembaga Pengarah dan pihak pengurusan memahami pendedahan yang lebih mendalam tentang risiko IT dan siber tertentu, mewujudkan penjelasan mengenai keperluan IT dan siber untuk organisasi, mengurus perdagangan dan menentukan keutamaan.

Pengenalan produk atau perkhidmatan baharu dinilai untuk mengenal pasti kesesuaian, potensi risiko dan kesediaan operasi. Penyelaras Risiko Operasi ('ORC') dilantik di unit perniagaan dan sokongan sebagai tunggak aktiviti ORM dalam unit masing-masing. ORC adalah bertanggungjawab untuk melaporkan aktiviti ORM dan berhubung dengan Pengurusan Risiko Operasi Kumpulan mengenai semua kecacatan dan keputusan operasi.

(v) Risiko Kadar Faedah

Aset-aset dan liabiliti-liabiliti Kumpulan ABB 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.

ABB	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000	Antara 1-5 tahun RM'000	Tidak sensitif faedah RM'000
2018				
Deposit	**2,018,470**	**450,000**	**10,000**	**1,777,086**
Wang tunai dan baki bank	**6,331,798**	**3,227,683**	**-**	**919,148**
2017				
Deposit	2,237,086	450,000	10,000	1,777,086
Wang tunai dan baki bank	4,146,831	3,227,683	-	919,148

NOTA-NOTA KEPADA PENYATA KEWANGAN

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47. PENGURUSAN RISIKO KEWANGAN (sambungan)

Syarikat-syarikat subsidiari/Perbadanan (sambungan)

(g) Affin Bank Berhad (ABB) (sambungan)

(vi) Risiko Ketidakpatuhan Syariah

Risiko Ketidakpatuhan Syariah ("SNC") adalah risiko sekatan undang-undang atau pengawalseliaan, kesan kerugian kewangan atau bukan kewangan termasuk kerosakan reputasi, yang mungkin dialami oleh Kumpulan ABB akibat kegagalan mematuhi keputusan Majlis Penasihat Syariah ("SAC") Bank Negara Malaysia, piawaian mengenai perkara Syariah yang dikeluarkan oleh BNM menurut Seksyen 29 (1) Akta Perkhidmatan Kewangan Islam, atau keputusan atau nasihat Jawatankuasa Syariah yang selaras dengan keputusan Majlis Penasihat Syariah.

Rangka Kerja Pengurusan Risiko Syariah akan mengawal pengurusan risiko SNC di dalam Bank.

Jawatankuasa Syariah ditubuhkan untuk membincangkan isu-isu Syariah dan menyediakan resolusi serta bimbingan. GORMC bersama-sama dengan BRMC dan GBRMC membantu dalam pengawasan Pengurusan Risiko Syariah Kumpulan ABB secara keseluruhan.

Pengurusan Risiko Syariah merupakan sebahagian daripada fungsi kawalan pengurusan risiko bersepadu. Pengurusan Risiko Syariah membantu unit-unit perniagaan dan garis fungsian untuk mengenal pasti semua kemungkinan risiko-risiko SNC dan menyediakan langkah-langkah pencegahan.

Risiko SNC diuruskan secara proaktif dengan alat-alat berikut:

1. Laporan Peristiwa Risiko SNC kepada BNM
   Data ketidakpatuhan syariah dikumpul untuk penilaian, pemantauan dan pelaporan.

2. SNC dan Kawalan Penilaian Diri (RCSA)
   Membantu unit perniagaan dan saluran berfungsi untuk mengenal pasti dan menilai risiko dan kawalan risiko SNC secara sistematik. RCSA dilakukan setiap tahun atau apabila berlaku kejadian penting samada secara dalaman atau luaran.

3. Petunjuk Risiko Utama ("KRI")
   Dengan memantau pendedahan risiko utama bagi risiko SNC dari masa ke masa, ia memberikan amaran awal kepada pengurusan mengenai perubahan dalam persekitaran risiko dan kawalan.

4. Piawaian-piawaian Kawalan Utama ("KCS")
   Untuk mengesahkan keberkesanan langkah kawalan.

(vii) Risiko Perniagaan Berterusan

Risiko perniagaan berterusan adalah risiko kerugian aset, hasil, reputasi dan keyakinan pemegang saham atau pelanggan disebabkan oleh penamatan perkhidmatan dalam perniagaan dan operasi teknologi.

Rangka Kerja Pengurusan Perniagaan Berterusan mentadbir pengurusan isu perniagaan berterusan, selaras dengan Garis Panduan BNM berkenaaan Pengurusan Perniagaan Berterusan ("BCM").

BRMC meluluskan semua polisi dan segala perubahan berkaitan dengan pengurusan perniagaan berterusan. BRMC juga mengkaji, memantau dan membincangkan laporan pengurusan perniagaan berterusan yang dibentangkan dalam mesyuarat. GORMC menyokong BRMC dalam kajian dan pemantauan Risiko Perniagaan Berterusan dan menyediakan forum untuk berbincang dan mengurus segala aspek risiko operasi termasuk kelemahan kawalan.

Fungsi BCM adalah sebuah badan bebas yang menyelia pengurusan risiko perniagaan berterusan secara keseluruhan.

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47. PENGURUSAN RISIKO KEWANGAN (sambungan)

Syarikat-syarikat subsidiari/Perbadanan (sambungan)

(g) Affin Bank Berhad (ABB) (sambungan)

(vii) Risiko Perniagaan Berterusan (sambungan)

Penilaian Risiko dan Analisis Impak Perniagaan Tahunan adalah wajib dilaksanakan bagi setiap perniagaan dan unit sokongan dalam Kumpulan ABB. Hasil penilaian ini akan dikemukakan kepada senarai risiko yang memerlukan perniagaan dan unit sokongan untuk memperoleh pelan tindakan untuk menangani risiko-risiko tersebut.

Kawalan risiko ditubuhkan melalui pematuhan garis panduan BCM dan piawaian sepanjang pelaksanaan program BCM. Ujian yang ketat terhadap perniagaan berterusan dan pelan pemulihan bencana dilakukan dengan bersungguh-sungguh untuk memastikan keberkesanan dan kelancaran pelaksanaan rancangan untuk menyambung dan memulihkan perniagaan yang tergendala.

Polisi-polisi dan proses-proses akan dilaksanakan untuk menyokong pemantauan dan laporan risiko perniagaan berterusan.

48. 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 urus niaga 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:

			Nilai Saksama			
Kumpulan	**Nota**	**Amaun Dibawa RM'000**	**Tahap 1 RM'000**	**Tahap 2 RM'000**	**Tahap 3 RM'000**	**Jumlah RM'000**
2018						
Aset Kewangan						
Pelaburan pada kos dilunaskan	**16**	**163,027**	**-**	**164,873**	**-**	**164,873**
Pinjaman, pendahuluan dan pembiayaan	**18**	**48,254,072**	**-**	**48,068,915**	**-**	**48,068,915**
Liabiliti Kewangan						
Deposit dari pelanggan	**31**	**57,159,433**	**-**	**57,367,236**	**-**	**57,367,236**
Deposit dari bank dan institusi kewangan	**31**	**4,846,912**	**-**	**4,847,167**	**-**	**4,847,167**
Pinjaman	**31**	**3,053,812**	**-**	**3,095,750**	**-**	**3,095,750**
2017						
Aset Kewangan						
Pinjaman, pendahuluan dan pembiayaan	18	45,597,267	-	47,927,075	-	47,927,075
Liabiliti Kewangan						
Deposit dari pelanggan	31	50,734,568	-	50,931,606	-	50,931,606

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48. PENGUKURAN NILAI SAKSAMA (sambungan)

(b) Hierarki nilai saksama

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

2018	Tahap 1 RM'000	Tahap 2 RM'000	Tahap 3 RM'000	Jumlah RM'000
Kumpulan				
Aset Kewangan				
Pelaburan pada nilai saksama pendapatan komprehensif lain				
- disebut harga	**617,882**	**-**	**-**	**617,882**
- tidak disebut harga	**-**	**10,697,952**	**708,693**	**11,406,645**
- lain-lain	**-**	**4,432,952**	**-**	**4,432,952**
Pelaburan pada nilai saksama ke untung atau rugi	**303,277**	**345,810**	**118,978**	**768,065**
Aset derivatif	**-**	**88,805**	**-**	**88,805**
	921,159	**15,565,519**	**827,671**	**17,314,349**
Aset Bukan Kewangan				
Pelaburan harta tanah	**-**	**-**	**2,518,878**	**2,518,878**
Aset biologi	**-**	**-**	**15,662**	**15,662**
Liabiliti Kewangan				
Liabiliti derivatif	**-**	**114,951**	**-**	**114,951**
LTAT				
Aset Kewangan				
Pelaburan pada nilai saksama pendapatan komprehensif lain				
- disebut harga	**437,065**	**-**	**-**	**437,065**
- tidak disebut harga	**-**	**-**	**537,371**	**537,371**
Pelaburan pada nilai saksama ke untung atau rugi	**280,413**	**-**	**-**	**280,413**
	717,478	**-**	**537,371**	**1,254,849**
Aset Bukan Kewangan				
Pelaburan harta tanah	**-**	**-**	**453,100**	**453,100**

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BAGI TAHUN BERAKHIR 31 DISEMBER 2018

48. PENGUKURAN NILAI SAKSAMA (sambungan)

(b) Hierarki nilai saksama (sambungan)

2017	Tahap 1 RM'000	Tahap 2 RM'000	Tahap 3 RM'000	Jumlah RM'000
Kumpulan				
Aset Kewangan				
Sekuriti sedia untuk dijual				
- disebut harga	1,150,315	-	-	1,150,315
- tidak disebut harga	2,548	9,707,687	862,065	10,572,300
- lain-lain	-	4,405,992	-	4,405,992
Sekuriti dipegang untuk urus niaga	270,380	59,505	-	329,885
Aset derivatif	-	173,125	-	173,125
	1,423,243	14,346,309	862,065	16,631,617
Aset Bukan Kewangan				
Pelaburan harta tanah	-	-	2,185,281	2,185,281
Liabiliti Kewangan				
Liabiliti derivatif	-	265,720	-	265,720
LTAT				
Aset Kewangan				
Sekuriti sedia untuk dijual				
- disebut harga	780,816	-	-	780,816
- tidak disebut harga	-	-	582,212	582,212
Sekuriti dipegang untuk urus niaga	161,092	-	-	161,092
	941,908	-	582,212	1,524,120
Aset Bukan Kewangan				
Pelaburan harta tanah	-	-	447,800	447,800

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 aliran tunai terdiskaun 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 mengambil kira pengalaman dari segi lokasi dan kategori harta tanah yang dinilai. Perubahan nilai harta tanah pada Tahap 3 dianalisis secara tahunan apabila laporan penilaian dari penilai bebas diperolehi.

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BAGI TAHUN BERAKHIR 31 DISEMBER 2018

49. OBLIGASI PAJAKAN OPERASI

Kumpulan sebagai Pemajak

Pajakan operasi tidak boleh dibatalkan adalah seperti berikut:

	Kumpulan	
	2018 RM'000	2017 RM'000
Tidak melebihi 1 tahun	**43,817**	13,776
Melebihi 1 tahun tetapi tidak melebihi 5 tahun	**40,193**	12,874
Melebihi 5 tahun	**20,286**	9,201
	104,296	35,851

Kumpulan dan LTAT sebagai Pemberi Pajak

Kumpulan dan 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 sewaan 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	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Tidak melebihi 1 tahun	**97,281**	135,215	**10,567**	27,580
Melebihi 1 tahun tetapi tidak melebihi 5 tahun	**61,010**	67,714	**4,378**	8,008
	158,291	202,929	**14,945**	35,588

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BAGI TAHUN BERAKHIR 31 DISEMBER 2018

50. URUS NIAGA PENTING ANTARA PIHAK BERKAITAN

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

	Kumpulan/LTAT	
	2018 RM'000	2017 RM'000
a) Urus niaga dengan syarikat-syarikat subsidiari/perbadanan		
i) Pendapatan		
Faedah daripada pasaran wang	**2,952**	1,663
Keuntungan daripada pasaran wang Perbankan Islam	**14**	134
Faedah daripada Nota Jangka Pertengahan	**18,617**	18,827
Keuntungan daripada Junior Sukuk Musharakah	**9,150**	9,150
Faedah daripada pendahuluan kepada PPHM	**12,351**	3,500
Sewaan	**787**	787
Dividen diterima	**181,200**	311,174
(Kerugian)/Keuntungan penjualan saham	**(65)**	108,403
	225,006	453,638
ii) Perbelanjaan		
Yuran pengurusan penyenggaraan bangunan dan inventori	**580**	744
Penyenggaraan bangunan	**5,357**	3,252
Yuran pengurusan portfolio	**279**	302
Perkhidmatan multimedia	**142**	83
	6,358	4,381
iii) Amaun terhutang daripada syarikat-syarikat subsidiari		
Pendahuluan kepada PPHM	**-**	112,000
Penjualan saham	**1,198**	2,501
Faedah/keuntungan terakru daripada deposit dan pasaran wang	**15**	62
Faedah terakru daripada Nota Jangka Pertengahan	**-**	41,227
Faedah terakru daripada pendahuluan kepada PPHM	**15,851**	3,500
Keuntungan terakru daripada Junior Sukuk Musharakah	**88**	88
Dividen belum terima	**145,374**	142,377
Pendapatan daripada pengurusan portfolio	**40**	1
	162,566	301,756
iv) Amaun terhutang kepada syarikat-syarikat subsidiari		
Yuran pengurusan penyenggaraan bangunan	**546**	433
Pembelian saham	**-**	8,346
Projek Taman LTAT, Bukit Jalil	**9,684**	8,480
Deposit dan jaminan	**271**	271
Yuran pengurusan portfolio	**64**	76
Pelbagai	**2,268**	566
	12,833	18,172

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

50. URUS NIAGA PENTING ANTARA PIHAK BERKAITAN (sambungan)

b) Urus niaga dengan Kerajaan Malaysia

Boustead Holdings Berhad

i) Pada 10 April 2018, berdasarkan kertas kerja bertarikh 14 Mac 2018 yang diterima daripada Kementerian Pertahanan Malaysia (KEMENTAH), syarikat sub subsidiari telah melaksanakan penyelenggaraan dan peningkatan Sistem Pengurusan Pertempuran bagi kapal Tentera Laut Diraja Malaysia (TLDM) dengan nilai kontrak berjumlah RM44.8 juta. Pendapatan agregat yang diiktiraf bagi tahun berakhir 31 Disember 2018 berjumlah RM23.4 juta.

Pada 23 Mac 2017, syarikat sub subsidiari telah menandatangani kontrak rasmi dengan Kerajaan Malaysia untuk menyediakan reka bentuk, pembinaan, pemasangan, pentaulihan, integrasi, uji cuba dan penghantaran empat unit pertama Kapal Misi Littoral (LMS) bernilai RM1.2 billion. Syarikat sub subsidiari telah melaksanakan sub-kontrak dengan China Shipbuilding Industry Corporation (CSIC) pada 22 April 2017. Pendapatan agregat diiktiraf di bawah kontrak ini bagi tahun berakhir 31 Disember 2018 berjumlah RM118.6 juta (2017 : RM138.2 juta).

Pada 19 Mac 2015, syarikat sub subsidiari telah menerima surat lantikan daripada KEMENTAH untuk pentadbiran dan melaksanakan kontrak untuk bekalan dan penghantaran alat ganti, penyelenggaraan, Sokongan Logistik Bersepadu (ILS) dan latihan untuk Skuadron Kapal Ronda ke-17 TLDM untuk tempoh 3 tahun dengan jumlah kontrak bernilai RM96.3 juta. Kontrak ini telah dilanjutkan bagi tempoh 1 tahun. Pendapatan diiktiraf bagi tahun berakhir 31 Disember 2018 berjumlah RM0.33 juta (2017 : RM0.48 juta).

Pada 7 September 2013, syarikat sub subsidiari telah menerima surat lantikan daripada KEMENTAH untuk membekal dan menghantar alat ganti, perkhidmatan penyelenggaraan dan latihan bagi Skuadron Frigate ke-23 TLDM pada nilai kontrak berjumlah RM70.0 juta. Pendapatan diiktiraf bagi tahun berakhir 31 Disember 2018 berjumlah RM0.15 juta (2017: RM0.11 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 RM9.0 billion. Pendapatan agregat diiktiraf berdasarkan surat lantikan bagi tahun berakhir 31 Disember 2018 berjumlah RM871.7 juta (2017: RM1.0 billion). Kontrak dimuktamadkan pada 17 Julai 2014.

ii) Pada 16 Mac 2011, syarikat sub subsidiari telah menandatangani Perjanjian Konsesi dengan Kerajaan Malaysia yang diwakili oleh Kementerian Kesihatan Malaysia (KKM) untuk tempoh 10 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 fasiliti lain seumpamanya di Malaysia yang dikendalikan dan dikawal oleh KKM dan seperti yang ditetapkan oleh KKM dari masa ke semasa dan pembangunan Sistem Maklumat Farmasi dan Sistem Farmasi Klinik di hospital dan klinik kerajaan. Pendapatan agregat diiktiraf bagi tahun berjumlah RM1,502.0 juta (2017: RM1,411.0 juta).

Pada 2015, syarikat sub subsidiari telah menandatangani Perjanjian Pembekalan dengan tiga hospital pengajar di bawah Kementerian Pengajian Tinggi (KPT), iaitu Universiti Sains Malaysia, Universiti Kebangsaan Malaysia dan Universiti Malaya untuk perkhidmatan pembelian, penyimpanan, membekal dan menghantar ubat dan bukan ubat. Perjanjian Pembekalan akan tamat pada 30 November 2019. Pendapatan agregat diiktiraf bagi tahun berjumlah RM77.0 juta (2017: RM71.0 juta).

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

51. PERKARA-PERKARA PENTING

a) Bantuan Bakti Negara

Pada 31 Julai 2017, Kerajaan Malaysia telah mengumumkan pengwujudan dana khas bagi veteran Angkatan Tentera Malaysia (ATM) tidak berpencen iaitu Bantuan Bakti Negara (BBN). Penubuhan dana ini bertujuan untuk menzahirkan rasa keprihatinan dan tanggungjawab pihak Kerajaan dalam usaha untuk memastikan kebajikan semua veteran ATM yang telah berkorban untuk menjaga kedaulatan negara terus terpelihara.

Kementerian Kewangan Malaysia melalui surat bertarikh 30 November 2017 bersetuju supaya LTAT dibenarkan mendahulukan bayaran sehingga RM85.8 juta atau jumlah sebenar yang dibayar, yang mana lebih rendah setiap tahun untuk tempoh tiga (3) tahun pertama bagi pelaksanaan inisiatif BBN dan menyalurkan kepada penerima yang layak. Jumlah pembayaran BBN setakat 31 Disember 2018 berjumlah RM51.9 juta kepada 43,539 penerima yang layak.

Walau bagaimanapun, kerajaan Malaysia telah memberhentikan perlaksanaan inisiatif BBN dan telah mengembalikan pendahuluan bayaran yang telah dibuat oleh LTAT berjumlah RM51.9 juta pada 19 Julai 2019.

b) Boustead Holdings Berhad

i) Syarikat subsidiari telah menerbitkan empat pembiayaan Nota Jangka Pertengahan Islamik (IMTN) di bawah Program Sukuk RM2.0 bilion seperti berikut:

i. RM150 juta pada 24 April 2018, dengan tempoh matang 3 tahun pada kadar keuntungan sebanyak 5.7% setahun;
ii. RM200 juta pada 29 Ogos 2018, dengan tempoh matang 7 tahun pada kadar keuntungan sebanyak 6.2% setahun;
iii. RM150 juta pada 15 Oktober 2018, dengan kematangan 3 tahun pada kadar keuntungan sebanyak 5.7% setahun; dan
iv. RM200 juta pada 30 Januari 2019, dengan tempoh matang 7 tahun pada kadar keuntungan 6.2% setahun.

Semua terbitan adalah sebahagian daripada Program IMTN gabungan RM2.5 bilion bagi tempoh 10 tahun yang mana RM1.0 bilion telah dikeluarkan pada tahun kewangan sebelumnya. Program IMTN tiada kadar ditetapkan dan dilaksanakan di bawah Garis Panduan Suruhanjaya Sekuriti Malaysia berdasarkan *Unlisted Capital Market Products under The Lodge and Launch Framework*. Hasil daripada program IMTN akan digunakan untuk membiayai projek pembangunan harta tanah masa hadapan dan perbelanjaan modal, pelaburan dalam syarikat subsidiari dan / atau syarikat bersekutu, keperluan modal kerja dan untuk membiayai pinjaman sedia ada syarikat subsidiari.

ii) Pada 24 Januari 2018, CIMB Islamic Trustee Berhad (CITB), yang bertindak sebagai pemegang amanah bagi Boustead Plantations Berhad (BPB), telah menandatangani perjanjian jual beli dengan pihak-pihak berikut:

i. Sunrich Conquest Sdn Bhd (SCSB) untuk penjualan 82.84 hektar tanah pegangan bebas di Daerah Seberang Perai Utara, Pulau Pinang untuk pertimbangan tunai berjumlah RM81.1 juta; dan
ii. Titanium Greenview Sdn Bhd (TGSB) untuk penjualan 2 bidang tanah pegangan bebas yang berukuran 56.05 hektar di Daerah Seberang Perai Utara, Pulau Pinang dengan pertimbangan tunai berjumlah RM54.9 juta.

Bayaran deposit berjumlah RM13.6 juta telah dibayar oleh pembeli. Penjualan tanah dijangka selesai pada suku pertama 2019.

iii) Pada 1 Ogos 2018, Boustead Rimba Nilai Sdn Bhd (BRNSB), anak syarikat milik penuh Boustead Plantation Berhad telah menandatangani perjanjian jual beli dengan Sit Seng & Sons Realty Sdn Bhd dan syarikat-syarikat berkaitannya untuk pengambilalihan tanah-tanah ladang kelapa sawit, di Daerah Beluran, Kinabatangan dan Labuk dan Sugut yang merangkumi 17 bidang tanah yang berukuran 12,144.99 ekar (4,915.25 hektar) bersama bangunan dan kilang yang mampu mengeluarkan 75 tan minyak kelapa sawit dalam masa satu jam yang didirikan di atasnya serta aset alih, jentera dan kenderaan untuk pertimbangan tunai berjumlah RM397.0 juta.

BRNSB telah membayar 10% deposit berjumlah RM39.7 juta. Pengambilalihan itu sedang menunggu syarat-syarat yang ditetapkan dalam perjanjian jual beli dipatuhi sepenuhnya dan dijangka selesai pada suku kedua 2019.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

51. PERKARA-PERKARA PENTING (sambungan)

b) Boustead Holdings Berhad (sambungan)

iv) Pada 28 Disember 2018, CIMB Islamic Trustee Berhad (Plaintif Pertama), pemegang amanah bagi BPB, dan BPB (Plaintif Kedua) memfailkan Writ Saman dan Kenyataan Tuntutan ke atas Setia Fontaines Sdn Bhd (sebelum ini dikenali sebagai Setia Recreation Sdn Bhd) (Defendan) kerana melanggar perjanjian jual beli bertarikh 22 Disember 2016. Tuntutan ini adalah berkaitan dengan kerugian sebanyak RM37.2 juta termasuk cukai barangan dan perkhidmatan (CBP) yang terhutang oleh Defendan bersama dengan kadar faedah 8% setahun dan kos-kos lain yang ditentukan oleh Mahkamah.

Kumpulan, selepas berunding dengan peguam, berpendapat bahawa Kumpulan mempunyai pembelaan yang baik kepada tuntutan oleh Plaintif.

v) Pada tahun ini, MHS Aviation (MHSA) telah bersetuju berkenaan penyelesaian bersama dengan PETRONAS Carigali Sdn Bhd (PCSB) dan semua Rakan Kongsi Bersama berkenaan Notis Timbang Tara yang dikeluarkan oleh MHSA terhadap PCSB pada 1 September 2016. Notis Timbang Tara adalah berkaitan kontrak bertarikh 29 Jun 2011 yang ditandatangani antara MHSA dan PCSB untuk penyediaan Pesawat Sayap Putar, Peralatan dan Perkhidmatan (untuk Pesawat Jenis Bebanan Berat - EC225).

Berikutan penyelesaian, MHSA telah memasuki perjanjian sulit berasingan dengan PCSB dan semua Rakan Kongsi Bersama. Pada 4 April 2018, urusan timbang tara terhadap PCSB telah ditarik balik.

vi) Pada 30 Oktober 2017, Boustead Rimba Nilai Sdn Bhd (BRNSB), anak syarikat milik penuh Boustead Plantation Berhad (BPB), telah menandatangani perjanjian jual beli dengan Pertama Land & Development Sdn Bhd untuk pengambilalihan 42 bidang tanah perladangan yang berukuran 11,579.31 hektar di daerah Labuk dan Sugut, Sabah termasuk semua bangunan, jentera pertanian, kenderaan, peralatan dan kemudahan lain yang terletak di harta tanah tersebut dengan pertimbangan tunai berjumlah RM750.0 juta. Pengambilalihan telah disempurnakan pada 16 Mei 2018.

vii) Pada 22 Disember 2017, anak syarikat milik penuh Kumpulan, Mutiara Rini Sdn Bhd telah menandatangani perjanjian jual beli dengan LTAT untuk membeli tanah berukuran 6.59 hektar yang dipegang di bawah HSD 118499 PT 484 Seksyen 90, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur untuk pertimbangan tunai berjumlah RM143.5 juta. Pengambilalihan telah disempurnakan pada 11 Oktober 2018.

viii) Pada 15 Mac 2019, Boustead Hotel & Resorts Sdn Bhd (BHR), anak syarikat milik penuh Boustead Properties Berhad, di mana ianya merupakan anak syarikat milik penuh syarikat subsidiari, menandatangani perjanjian jual beli dengan Every Room A Home Sdn Bhd (Pembeli), untuk cadangan penjualan Hotel Royale Chulan Bukit Bintang yang terletak di 2 petak tanah pegangan bebas yang berukuran 3,189 meter persegi yang terletak di GRN 70145, Lot 1297 dan GRN 70146, Lot 1298, kedua-duanya Seksyen 67, Daerah Kuala Lumpur (Harta) dan perniagaannya, termasuk kelengkapan dan perabot tidak termasuk muhibah, untuk pertimbangan tunai berjumlah RM197.0 juta (Pertimbangan Penjualan) (Cadangan Penjualan). Cadangan Penjualan adalah tertakluk kepada syarat-syarat berikut:

i. Kelulusan Lembaga BHR;
ii. Kelulusan Lembaga Pembeli;
iii. Pembeli melengkapkan amalan ketekunan yang wajar terhadap harta tanah tersebut dan berpuas hati dengan hasilnya;
iv. Kelulusan pihak berkuasa yang berkaitan; dan
v. Syarat-syarat lain yang ditetapkan di dalam perjanjian jual beli.

Pembeli telah membayar deposit berjumlah RM19.7 juta iaitu 10% daripada Pertimbangan Penjualan. Baki 90% Pertimbangan Penjualan berjumlah RM177.3 juta akan diselesaikan dalam masa 3 bulan dari tarikh perjanjian jual beli atau 1 bulan dari Tarikh Tidak Bersyarat (seperti yang dinyatakan dalam perjanjian jual beli), yang mana terkemudian. Cadangan Penjualan dijangka selesai pada suku ketiga 2019.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

51. PERKARA-PERKARA PENTING (sambungan)

b) Boustead Holdings Berhad (sambungan)

ix) Pada 23 Mac 2017, sebuah syarikat sub subsidiari menandatangani kontrak rasmi dengan Kerajaan Malaysia untuk menyediakan reka bentuk, pembinaan, pemasangan, pentauliahan, integrasi, uji cuba dan penghantaran empat unit pertama Kapal Misi Littoral (LMS) bernilai RM1.2 bilion. Syarikat sub subsidiari tersebut telah melaksanakan sub-kontrak dengan China Shipbuilding Industry Corporation (CSIC) pada 22 April 2017.

Pada 14 Mac 2019, Kerajaan Malaysia telah bersetuju dan memutuskan untuk melaksanakan semakan semula harga kontrak kepada RM1.0 bilion dan kesemua empat unit LMS ini akan dibina dan diserahkan di China.

52. 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.



LEMBAGA TABUNG ANGKATAN TENTERA

PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

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LEMBAGA TABUNG ANGKATAN TENTERA

DITUBUHKAN DIBAWAH AKTA TABUNG ANGKATAN TENTERA 1973 (AKTA 101)

PENYATA KEDUDUKAN KEWANGAN

PADA 31 DISEMBER 2018

	Nota	**31 Disember 2018 RM'000**	31 Disember 2017 (dinyatakan semula) RM'000	1 Januari 2017 (dinyatakan semula) RM'000
ASET				
Aset Bukan Semasa				
Harta tanah, loji dan peralatan	3	**78,694**	81,511	84,429
Inventori	4	**-**	34,560	381,884
Pelaburan harta tanah	5	**453,472**	448,172	426,098
Syarikat-syarikat subsidiari	6	**5,093,506**	5,109,026	5,052,347
Syarikat-syarikat bersekutu	7	**209,958**	209,958	201,539
Pelaburan pada nilai saksama pendapatan komprehensif lain	8	**974,436**	-	-
Sekuriti sedia untuk dijual	9	**-**	1,602,520	1,862,817
Pelaburan pada nilai saksama ke untung atau rugi	10	**150,225**	-	-
Sekuriti dipegang hingga matang	11	**-**	150,000	150,000
Pelaburan pada kos dilunaskan	12	**519,285**	-	-
Pinjaman dan akaun belum terima	13	**127,875**	419,887	395,340
Jumlah Aset Bukan Semasa		**7,607,451**	8,055,634	8,554,454
Aset Semasa				
Inventori	4	**1,358,980**	962,722	390,919
Pelaburan pada nilai saksama ke untung atau rugi	10	**130,188**	-	-
Sekuriti dipegang untuk urus niaga	14	**-**	161,092	135,433
Pinjaman dan akaun belum terima	13	**151,748**	287,251	125,161
Deposit	15	**117,057**	130,070	167,794
Wang tunai dan baki bank		**15,140**	23,503	7,158
Jumlah Aset Semasa		**1,773,113**	1,564,638	826,465
JUMLAH ASET		**9,380,564**	9,620,272	9,380,919

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

PENYATA KEDUDUKAN KEWANGAN (sambungan)

PADA 31 DISEMBER 2018

	Nota	**31 Disember 2018 RM'000**	31 Disember 2017 (dinyatakan semula) RM'000	1 Januari 2017 (dinyatakan semula) RM'000
EKUITI DAN LIABILITI				
Ekuiti				
Akaun caruman ahli	16	**8,822,585**	8,787,262	8,616,592
Kumpulan wang rizab	17	**176,452**	175,745	172,332
Rizab pendapatan komprehensif lain		**(169,960)**	-	-
Rizab sekuriti sedia untuk dijual		**-**	22,370	(267,823)
Keuntungan tertahan/(Kerugian terkumpul)		**38,712**	(170,805)	65,949
Jumlah Ekuiti		**8,867,789**	8,814,572	8,587,050
Liabiliti Bukan Semasa				
Liabiliti manfaat kakitangan	18	**67,578**	64,779	73,163
Skim Anuiti Veteran (SAVe)	19	**977**	-	-
Pemiutang	20	**71,358**	9,010	9,631
Liabiliti cukai tertunda	21	**4,621**	-	-
Jumlah Liabiliti Bukan Semasa		**144,534**	73,789	82,794
Liabiliti Semasa				
Peruntukan faedah unit amanah	22	**-**	188,422	170,726
Pemiutang	20	**368,221**	543,489	540,349
Skim Anuiti Veteran (SAVe)	19	**20**	-	-
Jumlah Liabiliti Semasa		**368,241**	731,911	711,075
JUMLAH LIABILITI		**512,775**	805,700	793,869
JUMLAH EKUITI DAN LIABILITI		**9,380,564**	9,620,272	9,380,919

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

PENYATA UNTUNG ATAU RUGI DAN PENDAPATAN KOMPREHENSIF LAIN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

	Nota	**2018 RM'000**	2017 (dinyatakan semula) RM'000
Pendapatan	23	**422,766**	518,288
Pendapatan-pendapatan lain	24	**1,136**	10,166
Jumlah pendapatan bagi tahun		**423,902**	528,454
(Kerugian)/Keuntungan nilai saksama bersih pelaburan pada nilai saksama ke untung atau rugi	25	**(32,083)**	1,289
Rosot nilai dan peruntukan kerugian kredit dijangka	26	**(82,874)**	-
Perbelanjaan kakitangan	27	**(41,092)**	(37,300)
Perbelanjaan operasi	28	**(35,518)**	(28,944)
Susut nilai		**(3,211)**	(3,689)
Untung sebelum cukai dan zakat		**229,124**	459,810
Cukai dan zakat	29	**(8,089)**	(350)
Untung bersih bagi tahun		**221,035**	459,460
Pendapatan komprehensif lain			
Item mungkin/akan dikelas semula ke untung atau rugi			
Keuntungan bersih ke atas sekuriti sedia untuk dijual			
- Perubahan ke atas nilai saksama		**-**	208,495
- Pindah ke untung atau rugi atas jualan		**-**	81,698
		-	290,193
Item tidak akan dikelas semula ke untung atau rugi			
Kerugian bersih pelaburan pada nilai saksama pendapatan komprehensif lain			
- Perubahan ke atas nilai saksama		**(146,905)**	-
		(146,905)	-
(Kerugian)/Pendapatan komprehensif lain bagi tahun		**(146,905)**	290,193
Jumlah pendapatan komprehensif bagi tahun		**74,130**	749,653

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

PENYATA PERUBAHAN EKUITI

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

	Nota	Akaun Caruman Ahli RM'000	Kumpulan Wang Rizab RM'000	Rizab Pendapatan Komprehensif Lain RM'000	Rizab Sekuriti Sedia Untuk Dijual RM'000	Rizab Penilaian Semula Aset RM'000	Keuntungan Tertahan RM'000	Jumlah RM'000
2018								
Baki pada 1 Januari, seperti dinyatakan sebelumnya		**8,787,262**	**175,745**	**-**	**22,370**	**32,704**	**259,998**	**9,278,079**
Pelarasan tahun terdahulu	2.3(iii)	-	-	-	-	-	(441,479)	(441,479)
Kesan ke atas Pemakaian MFRS 1	2.3(iii)	-	-	-	-	(32,704)	10,676	(22,028)
Kesan ke atas Pemakaian MFRS 9	2.3(ii)	-	-	22,370	(22,370)	-	(116,688)	(116,688)
Baki pada 1 Januari, seperti dinyatakan semula		**8,787,262**	**175,745**	**22,370**	**-**	**-**	(287,493)	**8,697,884**
Untung bersih bagi tahun		-	-	-	-	-	221,035	221,035
Kerugian komprehensif lain bagi tahun		-	-	(146,905)	-	-	-	(146,905)
Jumlah (kerugian)/ pendapatan komprehensif bagi tahun		-	-	(146,905)	-	-	221,035	74,130
Pindah ke keuntungan tertahan ke atas penyahiktirafan pelaburan pada nilai saksama pendapatan komprehensif lain		-	-	(45,425)	-	-	45,425	-
Transaksi dengan pemilik								
Pengasingan dari akaun dorman		(5,702)	-	-	-	-	-	(5,702)
Pindah dari keuntungan tertahan		-	707	-	-	-	(707)	-
Pelarasan caruman/dividen	30	(228,545)	-	-	-	-	228,448	(97)
Caruman diterima pada tahun		883,765	-	-	-	-	-	883,765
Dividen pada kadar 2% dalam tahun		161,180	-	-	-	-	(161,180)	-
Pengeluaran caruman pada tahun		(752,431)	-	-	-	-	-	(752,431)
Pengeluaran perumahan pada tahun		(22,944)	-	-	-	-	-	(22,944)
Bayaran di bawah skim faedah kematian dan hilang upaya		-	-	-	-	-	(6,816)	(6,816)
Jumlah transaksi dengan pemilik		**35,323**	**707**	**-**	**-**	**-**	59,745	**95,775**
Baki pada 31 Disember		**8,822,585**	**176,452**	(169,960)	**-**	**-**	**38,712**	**8,867,789**

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

PENYATA PERUBAHAN EKUITI (sambungan)

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

	Nota	Akaun Caruman Ahli RM'000	Kumpulan Wang Rizab RM'000	Rizab Sekuriti Sedia Untuk Dijual RM'000	Rizab Penilaian Semula Aset RM'000	Kerugian Terkumpul RM'000	Jumlah RM'000
2017							
Baki pada 1 Januari, seperti dinyatakan sebelumnya		8,616,592	172,332	(267,823)	10,676	294,046	8,825,823
Pelarasan tahun terdahulu	2.3(iii)	-	-	-	-	(238,773)	(238,773)
Kesan ke atas Pemakaian MFRS 1		-	-	-	(10,676)	10,676	-
Baki pada 1 Januari, seperti dinyatakan semula		8,616,592	172,332	(267,823)	-	65,949	8,587,050
Untung bersih bagi tahun		-	-	-	-	459,460	459,460
Pendapatan komprehensif lain bagi tahun		-	-	290,193	-	-	290,193
Jumlah pendapatan komprehensif bagi tahun		-	-	290,193	-	459,460	749,653
Transaksi dengan pemilik							
Pengasingan ke akaun dorman		(17,068)	-	-	-	-	(17,068)
Pindah dari keuntungan tertahan		-	3,413	-	-	(3,413)	-
Pelarasan caruman	30	(78)	-	-	-	17	(61)
Caruman diterima pada tahun		870,314	-	-	-	-	870,314
Dividen pada kadar 6% pada tahun dan pada kadar 6% atas pengeluaran		498,384	-	-	-	(498,384)	-
Pengeluaran caruman pada tahun		(1,160,735)	-	-	-	-	(1,160,735)
Pengeluaran perumahan pada tahun		(20,147)	-	-	-	-	(20,147)
Faedah unit amanah pada kadar 6.5% pada tahun		-	-	-	-	(188,422)	(188,422)
Bayaran di bawah skim faedah kematian dan hilang upaya		-	-	-	-	(6,012)	(6,012)
Jumlah transaksi dengan pemilik		170,670	3,413	-	-	(696,214)	(522,131)
Baki pada 31 Disember		8,787,262	175,745	22,370	-	(170,805)	8,814,572

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

PENYATA ALIRAN TUNAI

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

	Nota	2018 RM'000	2017 RM'000
Aliran Tunai Daripada Aktiviti-Aktiviti Operasi			
Penerimaan tunai daripada geran		**-**	20,250
Penerimaan tunai daripada pendapatan-pendapatan lain		**130**	-
Penerimaan tunai daripada pelanggan		**16,858**	5,674
Penerimaan pendahuluan daripada kerajaan untuk pembangunan Kuarters Kerajaan		**595**	4,837
Penerimaan deposit penjualan harta tanah		**1,360**	-
Penerimaan sewaan lain		**826**	820
Bayaran tunai kepada kakitangan		**(36,261)**	(40,478)
Bayaran tunai kepada pembekal		**(63,600)**	(42,104)
Penerimaan daripada/(Pendahuluan kepada) PPHM		**112,000**	(112,000)
Tunai janaan daripada/(digunakan untuk) aktiviti-aktiviti operasi		**31,908**	(163,001)
Bayaran faedah unit amanah		**(188,422)**	(170,726)
Bayaran Pendahuluan Bantuan Bakti Negara (BBN)		**(10,320)**	(41,668)
Bayaran Pendahuluan Skim Anuiti Veteran (SAVe)		**(39)**	-
Bayaran di bawah skim faedah kematian & hilang upaya		**(6,816)**	(6,012)
Bayaran geran kepada PERHEBAT		**-**	(20,250)
Bayaran manfaat kakitangan		**(3,700)**	(4,939)
Bayaran pendahuluan kepada PPHM untuk pembangunan Kuarters Kerajaan		**(595)**	(4,837)
Bayaran zakat		**(575)**	(350)
Tunai bersih digunakan untuk aktiviti-aktiviti operasi		**(178,559)**	(411,783)
Aliran Tunai Daripada Aktiviti-Aktiviti Pelaburan			
Pembelian harta tanah, loji dan peralatan		**(345)**	(958)
Pembelian pembangunan harta tanah		**-**	(580)
Pelaburan harta tanah		**(9,003)**	(6,883)
Pelaburan tambahan dalam syarikat-syarikat subsidiari		**(60,167)**	(232,285)
Pembelian syarikat-syarikat bersekutu		**-**	(8,420)
Pembelian pelaburan pada nilai saksama pendapatan komprehensif lain		**(141,943)**	-
Pembelian sekuriti sedia untuk dijual		**-**	(23,353)
Pelaburan dalam pelaburan pada nilai saksama ke untung atau rugi		**7,664**	-
Pelaburan dalam sekuriti dipegang untuk urusniaga		**-**	(2,034)
Pembangunan harta tanah dalam perlaksanaan		**(360,383)**	(169,979)
Penerimaan faedah dan keuntungan		**3,588**	13,360

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

PENYATA ALIRAN TUNAI (sambungan)

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

	Nota	2018 RM'000	2017 RM'000
Aliran Tunai Daripada Aktiviti-Aktiviti Pelaburan (sambungan)			
Penerimaan keuntungan daripada pelaburan pada nilai saksama ke untung atau rugi		**9,150**	-
Penerimaan keuntungan daripada sekuriti dipegang hingga matang		**-**	9,150
Penjualan syarikat-syarikat subsidiari		**-**	215,320
Penjualan pelaburan pada nilai saksama pendapatan komprehensif lain		**378,295**	-
Penjualan sekuriti sedia untuk dijual		**-**	524,210
Penjualan harta tanah, loji dan peralatan		**47**	-
Penjualan pembangunan harta tanah		**129,162**	-
Dividen diterima daripada syarikat-syarikat subsidiari		**137,159**	311,646
Dividen diterima daripada syarikat-syarikat bersekutu		**23,996**	25,702
Dividen diterima daripada pelaburan pada nilai saksama pendapatan komprehensif lain		**29,514**	-
Dividen diterima daripada sekuriti sedia untuk dijual		**-**	28,754
Pendapatan lain daripada syarikat-syarikat bersekutu		**632**	1,057
Pemulangan modal Nota Jangka Pertengahan		**3,000**	3,000
Penerimaan sewaan daripada pelaburan harta tanah		**31,919**	31,422
Tunai bersih daripada aktiviti-aktiviti pelaburan		**182,285**	719,129
Aliran Tunai Daripada Aktiviti-Aktiviti Pembiayaan			
Penerimaan caruman ahli		**884,089**	870,759
Pengeluaran caruman ahli		**(909,191)**	(1,199,484)
Tunai bersih digunakan untuk aktiviti-aktiviti pembiayaan		**(25,102)**	(328,725)
Pengurangan bersih tunai dan kesetaraan tunai		**(21,376)**	(21,379)
Tunai dan kesetaraan tunai pada 1 Januari		**153,573**	174,952
Tunai dan kesetaraan tunai pada 31 Disember	31	**132,197**	153,573

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

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 pegawai-pegawai dan anggota-anggota lain-lain pangkat, Angkatan Tentera Malaysia yang mencarum secara wajib dan Anggota Kerahan Angkatan Sukarela yang mencarum secara sukarela. Aktiviti ini meliputi proses mengumpul, mengurus dan melabur dana wang caruman dalam inventori (nota 4), pelaburan harta tanah (nota 5), syarikat-syarikat subsidiari (nota 6), syarikat-syarikat bersekutu (nota 7), pelaburan pada nilai saksama pendapatan komprehensif lain (nota 8), pelaburan pada nilai saksama ke untung atau rugi (nota 10), pelaburan pada kos dilunaskan (nota 12) dan deposit (nota 15).

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 2018 ialah 259 orang (31 Disember 2017: 258 orang).

2. DASAR-DASAR UTAMA PERAKAUNAN

2.1 Asas Penyediaan

(a) Pernyataan Pematuhan

Penyata Kewangan LTAT telah disediakan mengikut Piawaian Pelaporan Kewangan Malaysia (MFRS), Piawaian Pelaporan Kewangan Antarabangsa (IFRS) dan keperluan Akta Tabung Angkatan Tentera 1973 (Akta 101).

Penyata kewangan bagi tahun berakhir 31 Disember 2018 adalah penyata kewangan pertama LTAT yang disediakan mengikut piawaian MFRS. LTAT telah mengaplikasikan MFRS 1 Penggunaan Pertama Kali Piawaian Pelaporan Kewangan Malaysia.

Bagi tempoh sehingga dan termasuk tahun berakhir 31 Disember 2017, LTAT telah menyediakan penyata kewangan menurut Piawaian Pelaporan Kewangan (FRS).

Dalam menyediakan baki mula penyata kedudukan kewangan MFRS pada 1 Januari 2017 (yang merupakan tarikh peralihan), LTAT telah membuat pelarasan amaun yang dinyatakan sebelumnya di dalam penyata kewangan yang disediakan mengikut FRS.

Penerangan peralihan daripada FRS kepada MFRS memberi kesan kepada penyata kewangan LTAT didedahkan di dalam Nota 2.3 (ii) di dalam penyata kewangan.

(b) Asas Pengukuran

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

(c) Anggaran dan Pertimbangan Perakaunan yang Signifikan

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 tarikh pelaporan yang mempunyai risiko signifikan menyebabkan pelarasan material kepada amaun dibawa aset dan liabiliti dalam tahun kewangan akan datang seperti di bawah:

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.1 Asas Penyediaan (sambungan)

(c) Anggaran dan Pertimbangan Perakaunan yang Signifikan (sambungan)

(i) Rosot 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 rosot nilai.

Jika sebarang petunjuk wujud, jumlah aset boleh diperolehi semula atau nilai kegunaan dianggarkan. Penentuan 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 rosot nilai masa hadapan. Sebarang rosot nilai yang terhasil mungkin memberi kesan material ke atas kedudukan kewangan dan operasi LTAT.

(ii) Peruntukan Kerugian Kredit Dijangka ke atas Akaun Belum Terima dan Aset Kontrak

LTAT menilai risiko kredit pada setiap tarikh pelaporan sama ada terdapat peningkatan yang signifikan dalam risiko kredit sejak dari pengiktirafan awal secara individu. Untuk menentukan sama ada terdapat peningkatan yang signifikan dalam risiko kredit, LTAT mempertimbangkan faktor seperti kebarangkalian ketidakmampuan bayar atau kesukaran kewangan penghutang dan keingkaran atau kelewatan dalam pembayaran.

Sekiranya terdapat peningkatan yang signifikan dalam risiko kredit, LTAT menentukan kerugian kredit dijangka sepanjang hayat dengan mengambil kira kerugian dan kebarangkalian kepada setiap pelanggan. Aset kewangan dihapuskan sama ada sebahagian atau sepenuhnya apabila tiada prospek pemulihan yang realistik. Ini biasanya berlaku apabila LTAT menentukan bahawa penghutang tidak mempunyai aset atau sumber pendapatan yang boleh menghasilkan aliran tunai yang mencukupi untuk membayar balik jumlah tertakluk kepada hapus kira.

(iii) Pembangunan Harta Tanah

LTAT mengiktiraf hasil dan perbelanjaan pembangunan harta tanah dalam untung atau rugi dengan menggunakan kaedah input berdasarkan kos yang ditanggung sehingga kini relatif dengan jumlah kos yang dijangka untuk memenuhi obligasi prestasi.

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

2.2 Ringkasan Dasar-Dasar Utama Perakaunan

(a) Syarikat-syarikat Subsidiari

Subsidiari adalah entiti-entiti termasuk entiti berstruktur, yang dikawal oleh LTAT.

LTAT mengawal entiti apabila ia terdedah, atau mempunyai hak ke atas pulangan boleh ubah daripada penglibatan dengan entiti dan mempunyai keupayaan untuk mempengaruhi pulangan menerusi kuasanya ke atas entiti. Apabila menilai kawalan, potensi hak mengundi dipertimbangkan hanya apabila hak-hak tersebut adalah substantif. LTAT juga mempertimbangkan kuasa *de facto* ke atas pelaburan walaupun tidak mempunyai majoriti hak mengundi tetapi mempunyai keupayaan untuk mengarahkan aktiviti-aktiviti pelaburan yang memberi kesan signifikan terhadap pulangan pelaburan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(a) Syarikat-syarikat Subsidiari (sambungan)

Dividen yang diterima daripada subsidiari direkodkan sebagai komponen pendapatan dalam penyata untung atau rugi.

Pelaburan disebut harga dan tidak disebut harga dalam syarikat subsidiari dinyatakan pada kos ditolak rosot nilai (jika ada).

(b) Syarikat-syarikat Bersekutu

Syarikat bersekutu adalah entiti-entiti, termasuk entiti yang tidak diperbadankan, di mana LTAT mempunyai pengaruh signifikan, tetapi tidak mempunyai kawalan atau kawalan bersama ke atas keputusan-keputusan dasar operasi dan kewangan. Bagi penjualan pelaburan, perbezaan antara hasil penjualan bersih dan amaun dibawa dicaj atau kredit ke untung atau rugi.

Pelaburan disebut harga dan tidak disebut harga dalam syarikat bersekutu dinyatakan pada kos ditolak rosot nilai (jika ada).

(c) Aset Kewangan

Dasar perakaunan diterima pakai dari 1 Januari 2018

(i) Pengiktirafan Awal dan Pengukuran

Aset kewangan diklasifikasikan, pada pengiktirafan awal, yang kemudian diukur pada kos dilunaskan, nilai saksama pendapatan komprehensif lain dan nilai saksama ke untung atau rugi.

Pada pengiktirafan awal klasifikasi aset kewangan bergantung kepada ciri-ciri aliran tunai kontrak aset kewangan dan model perniagaan LTAT untuk menguruskan aset kewangan.

Bagi memastikan aset kewangan diklasifikasikan dan diukur pada kos dilunaskan atau nilai saksama pendapatan komprehensif lain, ia perlu meningkatkan aliran tunai Hanya Pembayaran Prinsipal dan Faedah (SPPI) atas jumlah prinsipal yang belum dijelaskan. Penilaian ini dirujuk sebagai ujian SPPI dan dilaksanakan pada tahap instrumen.

Model perniagaan LTAT untuk menguruskan aset kewangan merujuk kepada pengurusan aset kewangan bagi menjana aliran tunai. Model perniagaan menentukan sama ada aliran tunai akan dihasilkan dari aliran tunai kontrak, penjualan aset kewangan atau kedua-duanya.

Pembelian atau penjualan aset kewangan yang memerlukan penghantaran aset dalam jangka masa yang ditentukan oleh peraturan atau konvensyen dalam pasaran berkenaan (amalan biasa urus niaga), diiktiraf pada tarikh niaga iaitu tarikh LTAT komited untuk membeli atau menjual aset itu.

(ii) Pengukuran Berikutnya

Bagi tujuan pengukuran berikutnya, aset kewangan dikelaskan dalam tiga kategori:

- Aset kewangan pada kos dilunaskan (instrumen hutang)
- Aset kewangan pada nilai saksama pendapatan komprehensif lain tidak akan dikelas semula ke untung atau rugi kumulatif apabila berlaku penyahiktirafan (instrumen ekuiti)
- Aset kewangan pada nilai saksama ke untung atau rugi

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(c) Aset Kewangan (sambungan)

Dasar perakaunan diterima pakai dari 1 Januari 2018 (sambungan)

(ii) Pengukuran Berikutnya (sambungan)

1) Aset Kewangan Pada Kos Dilunaskan (instrumen hutang)

Kategori ini adalah relevan kepada LTAT. LTAT mengukur aset kewangan pada kos dilunaskan jika kedua-dua syarat berikut dipenuhi:

- Aset kewangan dipegang dalam suatu model perniagaan dengan objektif untuk mengumpul aliran tunai kontrak; dan
- Terma kontrak aset kewangan memanjangkan tempoh tertentu kepada aliran tunai SPPI atas jumlah prinsipal yang belum dijelaskan.

Aset kewangan pada kos dilunaskan kemudiannya diukur dengan menggunakan kaedah faedah efektif dan tertakluk kepada kerugian kredit dijangka. Keuntungan dan kerugian diiktiraf dalam untung atau rugi apabila aset tersebut dinyahiktiraf, diubah suai atau kerugian kredit dijangka.

Aset kewangan LTAT pada kos dilunaskan terdiri daripada akaun belum terima (tidak termasuk prabayaran dan pendahuluan yang dibayar kepada pembekal) deposit, wang tunai dan baki bank.

2) Aset Kewangan Pada Nilai Saksama Pendapatan Komprehensif Lain (instrumen ekuiti)

Selepas pengiktirafan awal, LTAT boleh memilih untuk mengklasifikasikan pelaburan ekuiti yang tidak boleh ditarik balik sebagai instrumen ekuiti yang ditetapkan pada nilai saksama pendapatan komprehensif lain apabila memenuhi definisi ekuiti di bawah MFRS 132 Instrumen Kewangan: Pembentangan dan tidak dipegang untuk urus niaga. Klasifikasi instrumen ditentukan berdasarkan asas instrumen.

Keuntungan dan kerugian ke atas aset kewangan ini tidak akan dikelas semula ke untung atau rugi. Dividen diiktiraf sebagai pendapatan dalam penyata untung atau rugi apabila hak pembayaran telah dikenalpasti, kecuali apabila LTAT mendapat manfaat daripada hasil tersebut sebagai pemulihan sebahagian daripada kos aset kewangan, dalam hal ini, keuntungan sedemikian direkodkan dalam pendapatan komprehensif lain. Instrumen ekuiti yang ditetapkan pada nilai saksama pendapatan komprehensif lain tidak tertakluk kepada penilaian rosot nilai.

3) Aset Kewangan Pada Nilai Saksama ke Untung atau Rugi

Aset kewangan pada nilai saksama ke untung atau rugi termasuk aset kewangan yang dipegang untuk urus niaga, aset kewangan yang ditetapkan pada pengiktirafan awal pada nilai saksama ke untung atau rugi, atau aset kewangan yang mandatori diukur pada nilai saksama. Aset kewangan diklasifikasikan sebagai dipegang untuk urus niaga sekiranya ia diperoleh untuk tujuan jualan atau belian semula dalam tempoh terdekat.

Aset kewangan pada nilai saksama ke untung atau rugi dinyatakan dalam penyata kedudukan kewangan pada nilai saksama dengan perubahan bersih dalam nilai saksama yang diiktiraf dalam penyata untung atau rugi.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(c) Aset Kewangan (sambungan)

Dasar perakaunan diterima pakai sebelum 1 Januari 2018

(i) Pengiktirafan Awal dan Pengukuran

Aset kewangan diiktiraf dalam penyata kedudukan kewangan apabila, dan hanya apabila, LTAT menjadi pihak kepada peruntukan kontrak aset kewangan.

Apabila aset kewangan diiktiraf pada permulaannya, ia diukur pada nilai saksama, manakala bagi aset kewangan bukan pada nilai saksama ke untung atau rugi, kos urusniaga dilibatkan secara langsung.

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

(ii) Kategori dan Pengukuran

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 sedemikian semasa pengiktirafan awal.

Selepas pengiktirafan awal, aset kewangan pada nilai saksama ke untung atau rugi diukur 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

Aset kewangan tidak disebut harga dalam pasaran aktif dengan pembayaran tetap atau berjadual diklasifikasikan sebagai pinjaman dan akaun belum terima. Aset kewangan yang dikelaskan dalam kategori ini termasuk wang tunai dan baki bank, pinjaman dan pendahuluan.

Selepas pengiktirafan awal, pinjaman dan akaun belum terima diukur pada kos diunaskan menggunakan kaedah faedah efektif, ditolak rosot nilai. Keuntungan dan kerugian diiktiraf dalam untung atau rugi apabila pinjaman dan akaun belum terima dinyah iktiraf atau rosot nilai dan melalui proses pelunasan.

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

3) Sekuriti Sedia Untuk Dijual

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

Selepas pengiktirafan awal, aset kewangan di bawah sekuriti sedia untuk dijual diukur pada nilai saksama. Sebarang keuntungan atau kerugian daripada perubahan dalam nilai saksama aset kewangan 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 dinyatakan pada kos. Dalam ketiadaan harga pasaran yang boleh dilihat, teknik penilaian akan digunakan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(c) Aset Kewangan (sambungan)

Dasar perakaunan diterima pakai sebelum 1 Januari 2018 (sambungan)

(ii) Kategori dan Pengukuran (sambungan)

4) Sekuriti Dipegang Hingga Matang

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

Selepas pengiktirafan awal, sekuriti dipegang hingga matang diukur pada kos dilunaskan menggunakan kaedah faedah efektif.

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

(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 berkenaan.

Amalan biasa pembelian atau penjualan aset kewangan diiktiraf dan dinyah iktiraf, di mana sesuai menggunakan perakaunan tarikh niaga. Perakaunan tarikh niaga merujuk kepada:

a) Pengiktirafan aset yang akan diterima dan liabiliti dibayar pada tarikh niaga; dan

b) Penyahiktirafan aset yang dijual, pengiktirafan sebarang keuntungan atau kerugian atas penjualan dan pengiktirafan penerimaan daripada pembeli untuk pembayaran pada tarikh niaga.

(iv) Penyahiktirafan

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

(d) Liabiliti Kewangan

Semua liabiliti kewangan berikutnya diukur pada kos kecuali yang dikategorikan sebagai liabiliti kewangan pada nilai saksama ke untung atau rugi.

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(e) Pengukuran Nilai Saksama

LTAT mengukur aset 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 baik.

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

Semua aset dan liabiliti yang mana nilai saksama diukur atau dinyatakan di dalam penyata kewangan dikategorikan mengikut 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, LTAT akan memastikan sama ada terdapat pemindahan yang 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 tarikh pelaporan.

(f) Harta Tanah, Loji dan Peralatan dan Susut Nilai

Semua harta tanah, loji dan peralatan pada mulanya direkodkan pada kos selepas susutnilai terkumpul dan kerugian rosot nilai terkumpul, jika ada. Kos tersebut adalah termasuk kos penggantian sebahagian loji dan peralatan lain jika kriteria pengiktirafan dipenuhi.

Kos berikutnya dimasukkan ke dalam amaun dibawa atau diiktiraf sebagai aset berasingan, yang sesuai, apabila kemungkinan terdapat manfaat ekonomi masa hadapan yang berkaitan dengan aset tersebut dan kos aset boleh diukur dengan pasti. Amaun dibawa bahagian yang diganti adalah dinyahiktiraf. Semua pembaikan dan penyelenggaraan lain diiktiraf sebagai perbelanjaan dalam untung atau rugi dalam tahun kewangan di mana ia ditanggung.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

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

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 disusut nilai memandangkan aset tersebut belum sedia untuk diguna. Susut nilai kerja dalam perlaksanaan bermula apabila aset sedia untuk digunakan.

Susut nilai harta tanah, loji dan peralatan lain diperuntukkan mengikut kaedah garis lurus untuk menghapus kira kos setiap aset kepada nilai sisa 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 bagi harta tanah, loji dan peralatan dikaji semula bagi rosot nilai apabila terdapat peristiwa atau perubahan keadaan yang menunjukkan amaun dibawa mungkin tidak dapat diperolehi semula.

Nilai sisa, jangka hayat kegunaan dan kaedah susut nilai dikaji pada setiap akhir tahun kewangan dan dilaraskan secara prospektif, jika sesuai.

Harta tanah, loji dan peralatan dinyah iktiraf apabila dilupuskan atau apabila tiada lagi manfaat ekonomi masa hadapan dijangka daripada penggunaan atau pelupusannya.

Perbezaan di antara hasil pelupusan bersih, jika ada, dan amaun dibawa bersih 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 RM2,000 per unit akan dihapus kira sepenuhnya pada tahun pembelian.

(g) Inventori

Inventori dinyatakan pada nilai terendah antara kos atau nilai realisasi bersih, kos ditentukan berdasarkan purata wajaran.

(i) Pembangunan Harta Tanah

Pembangunan harta tanah (diklasifikasikan dalam aset bukan semasa) meliputi tabungan tanah yang dalam proses penyediaan untuk pembangunan tetapi belum dilancarkan, atau di mana aktiviti pembangunan tidak dijangka akan disiapkan dalam kitaran operasi biasa.

Kos yang berkaitan dengan pemerolehan tanah termasuklah harga pembelian tanah, yuran profesional, duti setem, komisen, yuran penukaran dan levi yang berkaitan.

Tanah untuk pembangunan harta tanah dipindahkan kepada pembangunan harta tanah dalam perlaksanaan (diklasifikasikan dalam aset semasa) pada ketika aktiviti pembangunan harta tanah telah dimulakan dan di mana ia dapat ditunjukkan bahawa aktiviti tersebut dapat diselesaikan dalam kitaran operasi biasa.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(g) Inventori (sambungan)

(ii) 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.

Kos pembangunan harta tanah kemudiannya diiktiraf sebagai perbelanjaan dalam untung atau rugi apabila kawalan ke atas inventori dipindahkan kepada pelanggan. Kos pembangunan harta tanah unit tidak terjual dipindahkan ke harta tanah yang disiapkan sebaik sahaja pembangunan selesai.

(iii) Harta Tanah Siap

Kos merangkumi kos pembelian tanah termasuk semua kos berkaitan yang ditanggung selepas pembelian bagi tujuan penyediaan guna tanah, kos pembangunan yang berkaitan dengan projek dan kos langsung bangunan.

Nilai realisasi bersih ialah anggaran harga jualan dalam perjalanan perniagaan biasa, kurang anggaran kos penyiapan dan anggaran kos yang perlu untuk membuat jualan.

(h) Pelaburan Harta Tanah

Pelaburan harta tanah adalah harta tanah yang dipegang untuk memperolehi pendapatan sewa atau peningkatan modal atau kedua-duanya, dan bukan untuk tujuan pengeluaran atau pembekalan barangan atau perkhidmatan, pentadbiran, atau operasi perniagaan.

Harta tanah yang disewakan kepada syarikat-syarikat subsidiari LTAT untuk menjalankan operasi perniagaan dianggap sebagai dikuduki sendiri dan bukan pelaburan harta tanah. Pelaburan harta tanah terdiri daripada pelaburan harta tanah yang telah siap dan harta tanah yang sedang dibina atau dibangunkan untuk kegunaan masa hadapan.

Pelaburan harta tanah pada mulanya diukur pada kos, termasuk kos urus niaga. Pelaburan harta tanah dalam pembinaan diukur pada nilai saksama, atau apabila nilai saksama tidak dapat ditentukan dengan tepat, ianya diukur pada kos ditolak rosot nilai.

Amaun dibawa termasuklah kos menggantikan sebahagian pelaburan harta tanah yang wujud pada masa kos ditanggung jika kriteria pengiktirafan dipenuhi.

Selepas pengiktirafan awal, pelaburan harta tanah diukur pada nilai saksama yang ditentukan oleh LTAT dengan merujuk kepada bukti pasaran harga urus niaga bagi harta tanah yang serupa, dan penilaian dilakukan oleh penilai bebas berdaftar yang mempunyai kelayakan profesional yang diiktiraf dan pengalaman terkini di lokasi dan kategori harta tanah yang dinilai. Keuntungan atau kerugian yang timbul daripada perubahan nilai saksama pelaburan harta tanah diiktiraf dalam untung atau rugi dalam tahun ianya berlaku.

Pelaburan harta tanah dinyah iktiraf apabila ia telah dilupuskan atau apabila pelaburan harta tanah tersebut ditarik balik penggunaan selama-lamanya dan tiada manfaat ekonomi masa hadapan dijangka daripada pelupusan berkenaan. Perbezaan di antara hasil pelupusan bersih dengan amaun dibawa diiktiraf dalam untung atau rugi dalam tempoh pelaburan harta tanah dinyah iktiraf.

Pemindahan dibuat kepada atau daripada pelaburan harta tanah hanya apabila terdapat perubahan dalam penggunaan. Bagi pindahan daripada pelaburan harta tanah kepada harta tanah yang dikuduki pemilik, kos yang dianggarkan bagi perakaunan berikutnya adalah nilai saksama pada tarikh perubahan dalam penggunaan. Bagi pindahan daripada harta tanah yang dikuduki pemilik kepada pelaburan harta tanah, harta tanah diambil kira mengikut dasar perakaunan untuk harta tanah, loji dan peralatan pada tarikh perubahan dalam penggunaan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(i) Pajakan

Pajakan diiktiraf sebagai pajakan kewangan jika terdapat perpindahan sebahagian besar risiko dan ganjaran pemilikan.

Harta tanah sewa pajak merupakan pajakan kewangan dan diklasifikasikan dalam harta tanah, loji dan peralatan.

(j) Rosot Nilai Aset Kewangan

Dasar perakaunan diterima pakai dari 1 Januari 2018

Bagi akaun belum terima dan aset kontrak, LTAT menggunakan pendekatan mudah untuk mengira peruntukan kerugian kredit dijangka. Oleh itu, LTAT tidak menjejaki perubahan dalam risiko kredit, tetapi mengiktiraf peruntukan kerugian berdasarkan kerugian kredit dijangka sepanjang hayat pada setiap tarikh pelaporan. LTAT telah menetapkan matriks peruntukan berdasarkan sejarah kerugian kredit, diselaraskan untuk faktor-faktor pandangan hadapan khusus kepada penghutang dan persekitaran ekonomi.

LTAT menganggap aset kewangan adalah gagal apabila bayaran kontrak melebihi 90 hari selepas tamat tempoh. Walau bagaimanapun, dalam kes tertentu, LTAT juga boleh mempertimbangkan aset kewangan adalah gagal apabila maklumat dalaman atau luaran menunjukkan bahawa LTAT tidak mungkin menerima jumlah kontrak yang belum dijelaskan sepenuhnya, sebelum mengambil kira sebarang peningkatan kredit yang dipegang oleh LTAT. Aset kewangan dihapus kira apabila tiada jangkaan yang munasabah untuk memulihkan aliran tunai kontrak.

Dasar perakaunan diterima pakai sebelum 1 Januari 2018

1) Aset Kewangan

Amaun dibawa bagi 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 rosot nilai akibat daripada satu atau lebih peristiwa yang mempunyai kesan ke atas anggaran aliran tunai masa hadapan aset tersebut.

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

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

Peruntukan kerugian kredit dijangka 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 peruntukan.

Rosot nilai sekuriti sedia untuk dijual adalah diiktiraf dalam untung atau rugi dan diukur sebagai perbezaan di antara kos dengan nilai saksama semasa aset tersebut ditolak rosot nilai yang diiktiraf terdahulu. Apabila penurunan nilai saksama kewangan sedia untuk dijual diiktiraf dalam pendapatan komprehensif lain, kerugian kumulatif dalam pendapatan komprehensif lain akan diklasifikasikan semula dari ekuiti dan diiktiraf dalam untung atau rugi.

Rosot 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.

Rosot nilai yang diiktiraf dalam untung atau rugi bagi pelaburan dalam instrumen ekuiti tidak dipelaraskan semula melalui untung atau rugi.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(j) Rosot Nilai Aset Kewangan (sambungan)

Dasar perakaunan diterima pakai sebelum 1 Januari 2018 (sambungan)

2) Aset Bukan Kewangan

Amaun dibawa untuk aset-aset bukan kewangan dikaji pada setiap tarikh pelaporan bagi mengenal pasti sama ada terdapat tanda-tanda rosot nilai. Jika terdapat tanda-tanda rosot nilai, amaun dibawa akan terus disusutkan kepada jumlah diperolehi semula. Rosot nilai diiktiraf dalam untung atau rugi kecuali bagi aset yang dinilai semula, di mana penilaian semula dibawa ke pendapatan komprehensif lain.

Penilaian dibuat pada setiap tarikh pelaporan sama ada terdapat sebarang petunjuk bahawa rosot nilai yang diiktiraf sebelum ini mungkin tidak lagi wujud atau telah berkurangan. Rosot nilai yang diiktiraf sebelumnya diselaraskan hanya jika terdapat perubahan dalam anggaran yang digunakan untuk penentuan jumlah aset yang boleh diperolehi semula apabila rosot nilai terakhir diiktiraf. Jika itu berlaku, amaun aset dibawa dinaikkan kepada jumlah yang boleh diperolehi semula. Peningkatan tidak boleh melebihi amaun dibawa yang mungkin telah ditentukan (ditolak susut nilai), sekiranya tiada rosot nilai diiktiraf sebelum ini. Pelarasan tersebut diiktiraf dalam untung atau rugi kecuali aset tersebut diukur pada amaun dinilai semula, di mana pelarasan dianggap sebagai peningkatan penilaian semula.

(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) Percukaian

Cukai yang diiktiraf dalam untung atau rugi pada tahun adalah cukai tertunda ke atas keuntungan cukai harta tanah yang kena dibayar ke atas pelupusan harta tanah dan diukur menggunakan kadar cukai yang telah digubal atau sedang digubal pada tarikh pelaporan.

(o) 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.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(o) Manfaat Kakitangan (sambungan)

(ii) Pelan Caruman Tetap

Caruman yang dibuat kepada Kumpulan Wang Simpanan Pekerja. Caruman ini diiktiraf sebagai perbelanjaan di dalam untung atau rugi apabila berlaku.

(iii) Manfaat Perubatan Selepas Persaraan

LTAT telah memperuntukkan manfaat perubatan selepas persaraan kepada 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 diakru sebagai perbelanjaan di dalam pendapatan komprehensif lain dan liabiliti di dalam penyata kedudukan kewangan sebagai peruntukan manfaat perubatan selepas persaraan.

Amaun liabiliti selepas persaraan dikira berdasarkan penilaian aktuari dengan menganggarkan amaun manfaat yang diperolehi oleh kakitangan sebagai balasan perkhidmatan mereka dalam tahun kewangan semasa dan sebelumnya. Manfaat tersebut ditentukan oleh aktuari menggunakan kaedah Unjuran Kredit Unit Aktuari. LTAT mengiktiraf keuntungan atau kerugian aktuari dalam pendapatan komprehensif lain.

Andaian utama yang digunakan dalam pengiraan kaedah aktuari ini ialah:

(a) Kadar inflasi terhadap kos rawatan ialah 5% setahun (2017: 5%); dan
(b) Kadar diskaun ialah pada 5.8% setahun (2017: 5.8%).

(iv) Manfaat Pelan Ganjaran

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

Peruntukan ini diakru sebagai perbelanjaan di dalam pendapatan komprehensif lain dan liabiliti di dalam penyata kedudukan kewangan sebagai peruntukan manfaat pelan ganjaran.

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

(a) Kadar diskaun ialah 5.3% setahun (2017: 5.3%); dan
(b) Kadar kenaikan gaji ialah 4.5% setahun (2017: 4.5%).

(p) Geran Kerajaan

Geran tahunan yang diterima daripada Kerajaan seperti yang diperuntukkan di dalam Seksyen 23, Akta Tabung Angkatan Tentera, 1973 (Akta 101), adalah diiktiraf atas asas tunai.

(q) Pengiktirafan Pendapatan

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

Pendapatan faedah diiktiraf atas dasar akruan dengan menggunakan kaedah faedah efektif.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan Dasar-Dasar Utama Perakaunan (sambungan)

(q) Pengiktirafan Pendapatan (sambungan)

Hasil daripada pembangunan harta tanah diiktiraf apabila dan apabila kawalan ke atas aset dipindahkan kepada pelanggan. Bergantung pada syarat-syarat kontrak dan undang-undang yang terpakai untuk kontrak, hak kawalan ke atas aset boleh dipindahkan dari semasa ke semasa atau dalam satu masa. Kawalan ke atas aset dipindahkan dari masa ke semasa jika prestasi LTAT tidak memperolehi aset dengan kegunaan alternatif kepada LTAT dan LTAT mempunyai hak yang boleh dikuatkuasakan untuk pembayaran untuk prestasi selesai setakat ini.

Sekiranya kawalan pemindahan aset dari semasa ke semasa, pendapatan diiktiraf sepanjang tempoh kontrak dengan menggunakan kaedah input yang berdasarkan kos yang dikenakan sehingga kini berbanding dengan jumlah kos yang dijangkakan untuk memenuhi kewajipan prestasi tersebut. Jika tidak, pendapatan diiktiraf pada satu ketika apabila pelanggan memperoleh kawalan aset tersebut.

LTAT mengiktiraf jualan pada satu ketika dalam masa jualan harta tanah siap, apabila kawalan harta tanah telah dipindahkan kepada pembeli, ketika harta tanah telah siap dan diserahkan kepada pelanggan.

(r) Bayaran Balik Perbelanjaan, Pelarasan ke atas Pendapatan dan Perbelanjaan

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

2.3 Perubahan dalam Dasar Perakaunan

i) Menerima Pakai Kali Pertama Piawaian Pelaporan Kewangan Malaysia (MFRS 1)

Penyata kewangan LTAT yang diaudit bagi tahun berakhir 31 Disember 2017 telah disediakan mengikut FRS. Kecuali untuk perbezaan tertentu, keperluan-keperluan di bawah FRS dan MFRS adalah sama. Dasar-dasar utama perakaunan yang diterima pakai dalam penyediaan penyata kewangan ini konsisten dengan penyata kewangan bagi tahun berakhir 31 Disember 2017 kecuali seperti berikut:

(a) Harta Tanah, Loji dan Peralatan

LTAT mencatat tanah dan bangunan pegangan pajakan dan bangunan milik bebas pada amaun dinilai semula tetapi tidak menerima pakai dasar penilaian semula dan terus membawa amaun tanah dan bangunan berdasarkan penilaian semula terdahulu tertakluk kepada kesinambungan dasar susut nilai dan keperluan bagi melupuskan aset-aset kepada jumlah yang boleh diperolehi bagi pelarasan rosot nilai.

Semasa peralihan kepada MFRS, LTAT telah memilih untuk mengukur semua harta tanah, loji dan peralatan dengan model kos di bawah MFRS 116 Harta Tanah, Loji dan Peralatan.

LTAT memilih amaun penilaian semula tanah dan bangunan pada tarikh penilaian semula 1 Januari 2017 sebagai kos dianggap dan amaun ini adalah setanding dengan nilai saksama pada tarikh tersebut. Lebihan penilaian semula sebanyak RM10.7 juta pada 1 Januari 2017 telah dipindahkan ke keuntungan tertahan pada tempoh peralihan kepada MFRS.

(b) Hasil Dari Kontrak Dengan Pelanggan

MFRS 15 Hasil dari kontrak dengan pelanggan (berkuatkuasa dari 1 Januari 2018) menggantikan MFRS 118 Hasil dan MFRS 111 Kontrak Pembinaan dan interpretasi yang berkaitan. Prinsip teras dalam MFRS 15 ialah entiti mengiktiraf pendapatan untuk menggambarkan pemindahan barang atau perkhidmatan yang dijanjikan kepada pelanggan dengan suatu jumlah yang entiti itu menjangkakan berhak sebagai pertukaran bagi barang atau perkhidmatan itu.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

i) Menerima Pakai Kali Pertama Piawaian Pelaporan Kewangan Malaysia (MFRS 1) (sambungan)

(b) Hasil Dari Kontrak Dengan Pelanggan (sambungan)

Hasil diiktiraf apabila pelanggan memperoleh kawalan ke atas barangan atau perkhidmatan, iaitu pelanggan boleh menggunakan secara langsung dan mendapat manfaat daripada barangan atau perkhidmatan tersebut.

Lima langkah baharu digunakan sebelum pendapatan boleh diiktiraf:

1. Kenal pasti kontrak dengan pelanggan;
2. Kenal pasti obligasi secara berasingan;
3. Tentukan harga transaksi kontrak;
4. Mengagihkan harga urus niaga kepada setiap obligasi berasingan; dan
5. Mengiktiraf hasil apabila setiap obligasi dipenuhi.

Penerimaan pakai piawaian MFRS 15 di atas tidak memberi kesan yang signifikan ke atas prestasi atau kedudukan kewangan LTAT.

(c) Instrumen Kewangan

MFRS 1 membenarkan pengecualian daripada keperluan untuk menyatakan semula perbandingan maklumat kepada MFRS 9 Instrumen Kewangan. Oleh itu, LTAT menerima pakai keperluan FRS menggantikan keperluan MFRS 9 untuk perbandingan maklumat dalam skop MFRS 9.

i) Klasifikasi dan Pengukuran

Keperluan klasifikasi dan pengukuran MFRS 9 tidak mempunyai kesan yang signifikan kepada LTAT. LTAT terus mengukur semua aset kewangan yang sebelum ini dipegang pada nilai saksama di bawah MFRS 139, dengan pengecualian berikut:

- Saham Keutamaan Boleh Tukar Tebus dan Nota Jangka Pertengahan yang sebelum ini masing-masing diklasifikasikan sebagai sekuriti sedia untuk dijual dan pinjaman dan akaun belum terima untuk mengumpul aliran tunai kontrak dan meningkatkan aliran tunai mewakili SPPI. Instrumen ini dikelas dan diukur sebagai pelaburan pada kos dilunaskan.

- Junior Sukuk Musharakah yang sebelum ini diklasifikasikan sebagai sekuriti dipegang hingga matang, dikelas dan diukur sebagai pelaburan pada nilai saksama ke untung atau rugi.

- Instrumen ekuiti disebut harga dan tidak disebut harga sebelum ini diklasifikasikan sebagai sekuriti sedia untuk dijual, kini dikelaskan dan diukur sebagai pelaburan pada nilai saksama pendapatan komprehensif lain tanpa pindah ke untung atau rugi atas jualan. LTAT memilih mengklasifikasikan ekuiti disebut harga dan tidak disebut harga yang tidak boleh ditarik balik di bawah kategori ini kerana bercadang memegang pelaburan ini untuk jangka masa hadapan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

i) Menerima Pakai Kali Pertama Piawaian Pelaporan Kewangan Malaysia (MFRS 1) (sambungan)

(c) Instrumen Kewangan (sambungan)

i) Klasifikasi dan Pengukuran (sambungan)

Kesimpulannya, dengan menerima pakai MFRS 9, LTAT telah mengklasifikasikan semula seperti yang dikehendaki atau yang dipilih:

	MFRS 9 Kategori Pengukuran		
Pada 1 Januari 2018	**Nilai Saksama ke Untung atau Rugi RM'000**	**Kos Dilunaskan RM'000**	**Nilai Saksama Pendapatan Komprehensif Lain RM'000**
MFRS 139 kategori pengukuran			
Sekuriti sedia untuk dijual			
- saham disebut harga	-	-	780,816
- saham tidak disebut harga	-	-	582,212
- saham keutamaan boleh tebus tidak disebut harga	-	174,300	-
- saham keutamaan boleh tebus tidak disebutharga	-	10,027	-
Sekuriti dipegang hingga matang			
- junior Sukuk Musharakah	150,000	-	-
Pinjaman dan akaun belum terima			
- Nota Jangka Pertengahan	-	268,000	-
Deposit	-	130,070	-
Wang tunai dan baki bank	-	23,503	-
Sekuriti dipegang untuk urus niaga			
- saham disebut harga	161,092	-	-

LTAT telah mengakaunkan kerugian nilai saksama saham Buroi Mining Sdn Bhd berjumlah RM55.2 juta dan keuntungan nilai saksama Junior Sukuk Musharakah berjumlah RM1.4 juta ke baki mula keuntungan tertahan dalam tahun semasa.

ii) Peruntukan Kerugian Kredit Dijangka

LTAT telah menggunakan pendekatan mudah dan mencatat kerugian kredit dijangka ke atas akaun belum terima. Peruntukan kerugian kredit dijangka ke atas akaun belum terima berjumlah RM62.9 juta diiktiraf ke atas baki mula keuntungan tertahan dalam tahun semasa.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(ii) Penerangan Peralihan dari FRS kepada MFRS dan Penerimaan Pakai Piawaian Baharu Berkuatkuasa pada 1 Januari 2018

Penyesuaian kedudukan kewangan dan ekuiti pada tarikh peralihan di bawah FRS yang dilaporkan bagi tempoh tersebut dan pada tarikh peralihan di bawah MFRS disediakan di bawah:

	Seperti Dinyatakan Sebelumnya 1 Januari 2018 RM'000	Pelarasan Tahun Terdahulu/ Reklasifikasi RM'000	MFRS 1 RM'000	MFRS 9 Klasifikasi dan Pengukuran RM'000	MFRS 9 Kerugian Kredit Dijangka RM'000	Seperti Dinyatakan Semula 1 Januari 2018 RM'000
ASET						
Aset Bukan Semasa						
Harta tanah, loji dan peralatan	103,539	-	(22,028)	-	-	81,511
Inventori	-	34,560	-	-	-	34,560
Pelaburan harta tanah	448,172	-	-	-	-	448,172
Syarikat-syarikat subsidiari	5,109,026	-	-	-	-	5,109,026
Syarikat-syarikat bersekutu	209,958	-	-	-	-	209,958
Sekuriti sedia untuk dijual	1,602,520	-	-	(1,602,520)	-	-
Pelaburan pada nilai saksama pendapatan komprehensif lain	-	-	-	1,363,028	-	1,363,028
Sekuriti dipegang hingga matang	150,000	-	-	(150,000)	-	-
Pelaburan pada nilai saksama ke untung atau rugi	-	-	-	151,365	-	151,365
Pinjaman dan akaun belum terima	268,000	151,887	-	(268,000)	-	151,887
Pelaburan pada kos dilunaskan	-	-	-	523,200	(21,238)	501,962
Jumlah Aset Bukan Semasa	**7,891,215**	**186,447**	**(22,028)**	**17,073**	**(21,238)**	**8,051,469**
Aset Semasa						
Inventori	679,860	282,862	-	-	-	962,722
Sekuriti dipegang untuk urusniaga	161,092	-	-	(161,092)	-	-
Pelaburan pada nilai saksama ke untung atau rugi	-	-	-	161,092	-	161,092
Pinjaman dan akaun belum terima	1,176,117	(888,866)	-	(70,873)	(41,650)	174,728
Deposit	130,070	-	-	-	-	130,070
Wang tunai dan baki bank	23,503	-	-	-	-	23,503
Jumlah Aset Semasa	**2,170,642**	**(606,004)**	**-**	**(70,873)**	**(41,650)**	**1,452,115**
Jumlah Aset	**10,061,857**	**(419,557)**	**(22,028)**	**(53,800)**	**(62,888)**	**9,503,584**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(ii) Penerangan Peralihan dari FRS kepada MFRS dan penerimaan Pakai Piawaian Baharu Berkuatkuasa Pada 1 Januari 2018 (sambungan)

	Seperti Dinyatakan Sebelumnya 1 Januari 2018 RM'000	Pelarasan Tahun Terdahulu/ Reklasifikasi RM'000	MFRS 1 RM'000	MFRS 9 Klasifikasi dan Pengukuran RM'000	MFRS 9 Kerugian Kredit Dijangka RM'000	Seperti Dinyatakan Semula 1 Januari 2018 RM'000
EKUITI DAN LIABILITI						
Ekuiti						
Akaun caruman ahli	8,787,262	-	-	-	-	8,787,262
Kumpulan wang rizab	175,745	-	-	-	-	175,745
Rizab sekuriti sedia untuk dijual	22,370	-	-	(22,370)	-	-
Rizab pendapatan komprehensif lain	-	-	-	22,370	-	22,370
Rizab penilaian semula aset	32,704	-	(32,704)	-	-	-
Keuntungan tertahan/ (Kerugian terkumpul)	259,998	(441,479)	10,676	(53,800)	(62,888)	(287,493)
Jumlah Ekuiti	**9,278,079**	**(441,479)**	**(22,028)**	**(53,800)**	**(62,888)**	**8,697,884**
Liabiliti Bukan Semasa						
Liabiliti manfaat kakitangan	64,779	-	-	-	-	64,779
Pemiutang	-	9,010	-	-	-	9,010
Jumlah Liabiliti Bukan Semasa	**64,779**	**9,010**	**-**	**-**	**-**	**73,789**
Liabiliti Semasa						
Peruntukan faedah unit amanah	188,422	-	-	-	-	188,422
Pemiutang	530,577	12,912	-	-	-	543,489
Jumlah Liabiliti Semasa	**718,999**	**12,912**	**-**	**-**	**-**	**731,911**
Jumlah Liabiliti	**783,778**	**21,922**	**-**	**-**	**-**	**805,700**
Jumlah Ekuiti dan Liabiliti	**10,061,857**	**(419,557)**	**(22,028)**	**(53,800)**	**(62,888)**	**9,503,584**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(iii) Pelarasan Tahun Terdahulu dan Kesan Penerimaan Pakai MFRS 1

Pelarasan semula ke atas pengiktirafan penjualan pembangunan harta tanah dan pembangunan harta tanah dalam perlaksanaan pada tahun sebelumnya.

Jualan tersebut telah diiktiraf sebelum risiko dan ganjaran harta tanah dipindahkan kepada pembeli.

Kesan pelarasan tahun terdahulu ke atas penyata kedudukan kewangan pada 1 Januari 2017 adalah seperti berikut:

	Seperti Dinyatakan Sebelumnya 1 Januari 2017 RM'000	Pelarasan Tahun Terdahulu/ Reklasifikasi RM'000	MFRS 1 RM'000	Seperti Dinyatakan Semula 1 Januari 2017 RM'000
ASET				
Aset Bukan Semasa				
Harta tanah, loji dan peralatan	84,429	-	-	84,429
Inventori	381,884	-	-	381,884
Pelaburan harta tanah	426,098	-	-	426,098
Syarikat-syarikat subsidiari	5,052,347	-	-	5,052,347
Syarikat-syarikat bersekutu	201,539	-	-	201,539
Sekuriti sedia untuk dijual	1,862,817	-	-	1,862,817
Sekuriti dipegang hingga matang	150,000	-	-	150,000
Pinjaman dan akaun belum terima	271,000	124,340	-	395,340
Jumlah Aset Bukan Semasa	**8,430,114**	**124,340**	**-**	**8,554,454**
Aset Semasa				
Inventori	189,784	201,135	-	390,919
Sekuriti dipegang untuk urusniaga	135,433	-	-	135,433
Pinjaman dan akaun belum terima	667,487	(542,326)	-	125,161
Deposit	167,794	-	-	167,794
Wang tunai dan baki bank	7,158	-	-	7,158
Jumlah Aset Semasa	**1,167,656**	**(341,191)**	**-**	**826,465**
Jumlah Aset	**9,597,770**	**(216,851)**	**-**	**9,380,919**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(iii) Pelarasan Tahun Terdahulu dan Kesan Penerimaan Pakai MFRS 1 (sambungan)

	Seperti Dinyatakan Sebelumnya 1 Januari 2017 RM'000	Pelarasan Tahun Terdahulu/ Reklasifikasi RM'000	MFRS 1 RM'000	Seperti Dinyatakan Semula 1 Januari 2017 RM'000
EKUITI DAN LIABILITI				
Ekuiti				
Akaun caruman ahli	8,616,592	-	-	8,616,592
Kumpulan wang rizab	172,332	-	-	172,332
Rizab sekuriti sedia untuk dijual	(267,823)	-	-	(267,823)
Rizab penilaian semula aset	10,676	-	(10,676)	-
Keuntungan tertahan	294,046	(238,773)	10,676	65,949
Jumlah Ekuiti	**8,825,823**	**(238,773)**	**-**	**8,587,050**
Liabiliti Bukan Semasa				
Liabiliti manfaat kakitangan	73,163	-	-	73,163
Pemiutang	-	9,631	-	9,631
Jumlah Liabiliti Bukan Semasa	**73,163**	**9,631**	**-**	**82,794**
Liabiliti Semasa				
Peruntukan faedah unit amanah	170,726	-	-	170,726
Pemiutang	528,058	12,291	-	540,349
Jumlah Liabiliti Semasa	**698,784**	**12,291**	**-**	**711,075**
Jumlah Liabiliti	**771,947**	**21,922**	**-**	**793,869**
Jumlah Ekuiti dan Liabiliti	**9,597,770**	**(216,851)**	**-**	**9,380,919**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(iii) Pelarasan Tahun Terdahulu dan Kesan Penerimaan Pakai MFRS 1 (sambungan)

Kesan pelarasan tahun terdahulu kepada penyata kedudukan kewangan pada 31 Disember 2017 adalah seperti berikut:

	Seperti Dinyatakan Sebelumnya 31 Disember 2017 RM'000	Pelarasan Tahun Terdahulu/ Reklasifikasi RM'000	MFRS 1 RM'000	Seperti Dinyatakan Semula 31 Disember 2017 RM'000
ASET				
Aset Bukan Semasa				
Harta tanah, loji dan peralatan	103,539	-	(22,028)	81,511
Inventori	-	34,560	-	34,560
Pelaburan harta tanah	448,172	-	-	448,172
Syarikat-syarikat subsidiari	5,109,026	-	-	5,109,026
Syarikat-syarikat bersekutu	209,958	-	-	209,958
Sekuriti sedia untuk dijual	1,602,520	-	-	1,602,520
Sekuriti dipegang hingga matang	150,000	-	-	150,000
Pinjaman dan akaun belum terima	268,000	151,887	-	419,887
Jumlah Aset Bukan Semasa	**7,891,215**	**186,447**	**(22,028)**	**8,055,634**
Aset Semasa				
Inventori	679,860	282,862	-	962,722
Sekuriti dipegang untuk urusniaga	161,092	-	-	161,092
Pinjaman dan akaun belum terima	1,176,117	(888,866)	-	287,251
Deposit	130,070	-	-	130,070
Wang tunai dan baki bank	23,503	-	-	23,503
Jumlah Aset Semasa	**2,170,642**	**(606,004)**	**-**	**1,564,638**
Jumlah Aset	**10,061,857**	**(419,557)**	**(22,028)**	**9,620,272**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(iii) Pelarasan Tahun Terdahulu dan Kesan Penerimaan Pakai MFRS 1 (sambungan)

	Seperti Dinyatakan Sebelumnya 31 Disember 2017 RM'000	Pelarasan Tahun Terdahulu/ Reklasifikasi RM'000	MFRS 1 RM'000	Seperti Dinyatakan Semula 31 Disember 2017 RM'000
EKUITI DAN LIABILITI				
Ekuiti				
Akaun caruman ahli	8,787,262	-	-	8,787,262
Kumpulan wang rizab	175,745	-	-	175,745
Rizab sekuriti sedia untuk dijual	22,370	-	-	22,370
Rizab penilaian semula aset	32,704	-	(32,704)	-
Kerugian terkumpul	259,998	(441,479)	10,676	(170,805)
Jumlah Ekuiti	**9,278,079**	**(441,479)**	**(22,028)**	**8,814,572**
Liabiliti Bukan Semasa				
Liabiliti manfaat kakitangan	64,779	-	-	64,779
Pemiutang	-	9,010	-	9,010
Jumlah Liabiliti Bukan Semasa	**64,779**	**9,010**	**-**	**73,789**
Liabiliti Semasa				
Peruntukan faedah unit amanah	188,422	-	-	188,422
Pemiutang	530,577	12,912	-	543,489
Jumlah Liabiliti Semasa	**718,999**	**12,912**	**-**	**731,911**
Jumlah Liabiliti	**783,778**	**21,922**	**-**	**805,700**
Jumlah Ekuiti dan Liabiliti	**10,061,857**	**(419,557)**	**(22,028)**	**9,620,272**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.3 Perubahan dalam Dasar Perakaunan (sambungan)

(iii) Pelarasan Tahun Terdahulu dan Kesan Penerimaan Pakai MFRS 1 (sambungan)

Kesan kepada penyata untung atau rugi dan pendapatan komprehensif lain bagi tahun berakhir 31 Disember 2017 adalah seperti berikut:

	Seperti Dinyatakan Sebelumnya 31 Disember 2017 RM'000	Pelarasan Tahun Terdahulu RM'000	MFRS 1 RM'000	Seperti Dinyatakan Semula 31 Disember 2017 RM'000
Pendapatan	720,994	(202,706)	-	518,288
Pendapatan-pendapatan lain	10,166	-	-	10,166
Jumlah pendapatan bagi tahun	**731,160**	**(202,706)**	**-**	**528,454**
Keuntungan nilai saksama bersih sekuriti dipegang untuk urusniaga	1,289	-	-	1,289
Perbelanjaan kakitangan	(37,300)	-	-	(37,300)
Perbelanjaan operasi	(28,944)	-	-	(28,944)
Susut nilai	(3,689)	-	-	(3,689)
Untung sebelum cukai dan zakat	**662,516**	**(202,706)**	**-**	**459,810**
Cukai dan zakat	(350)	-	-	(350)
Untung bersih bagi tahun	**662,166**	**(202,706)**	**-**	**459,460**
Item tidak akan dikelas semula ke untung atau rugi				
Penilaian semula tanah dan bangunan	22,028	-	(22,028)	-
Item mungkin/akan dikelas semula ke untung atau rugi				
Keuntungan bersih ke atas sekuriti sedia untuk dijual				
- Perubahan ke atas nilai saksama	208,495	-	-	208,495
- Pindah ke untung atau rugi atas jualan	81,698	-	-	81,698
	290,193	**-**	**-**	**290,193**
Pendapatan komprehensif lain bagi tahun	**312,221**	**-**	**(22,028)**	**290,193**
Jumlah pendapatan komprehensif bagi tahun	**974,387**	**(202,706)**	**(22,028)**	**749,653**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.4 Piawaian Yang Dikeluarkan Tapi Belum Berkuatkuasa

LTAT belum menerima pakai MFRS berikut yang masih belum berkuat kuasa:

Berkuatkuasa untuk tempoh tahunan bermula pada atau selepas 1 Januari 2019

- Pindaan kepada MFRS 3 Penambahbaikan Tahunan kepada Kitaran MFRS 2015-2017
- Pindaan kepada MFRS 9 Ciri-ciri Pra-bayaran dengan Pampasan Negatif
- Pindaan kepada MFRS 11 Penambahbaikan Tahunan kepada Kitaran MFRS 2015-2017
- MFRS 16 Pajakan
- Pindaan kepada MFRS 112 Penambahbaikan Tahunan kepada Kitaran MFRS 2015-2017
- Pindaan kepada MFRS 119 Rancangan Pindaan, Penangguhan atau Penyelesaian
- Pindaan kepada MFRS 123 Penambahbaikan Tahunan kepada Kitaran MFRS 2015-2017
- Pindaan kepada MFRS 128 Kepentingan jangka panjang dalam Syarikat Bersekutu dan Usaha Sama
- Interpretasi IC 23 Ketidakpastian mengenai kaedah Cukai Pendapatan

Berkuatkuasa untuk tempoh tahunan bermula pada atau selepas 1 Januari 2020

- Pindaan kepada MFRS 101 Pembentangan Penyata Kewangan (Definisi Material)
- Pindaan kepada MFRS 108 Dasar-dasar Perakaunan, Perubahan Anggaran dan Kesilapan Perakaunan (Definisi Material)

Berkuatkuasa untuk tempoh tahunan bermula pada atau selepas 1 Januari 2021

- MFRS 17 Kontrak Insurans

Tertunda

- Pindaan kepada MFRS 10 Penyata Kewangan Disatukan dan FRS 128 Pelaburan dalam Syarikat Bersekutu dan Usaha sama (2011) - Penjualan atau Sumbangan Aset di antara Pelabur dan Syarikat Bersekutu atau Usaha samanya.

Penerimaan pakai piawaian baharu atau pindaan di atas tidak memberi kesan ketara ke atas prestasi atau kedudukan kewangan LTAT.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

3. HARTA TANAH, LOJI DAN PERALATAN

	Harta Tanah Milik Bebas RM'000	Harta Tanah Sewa Pajak Jangka Panjang		Loji Dan Peralatan Lain RM'000	Jumlah RM'000
		Tanah RM'000	Bangunan RM'000		
2018					
Kos					
Baki pada 1 Januari	**130**	**50,000**	**38,832**	**36,961**	**125,923**
Penambahan	**-**	**-**	**36**	**360**	**396**
Pelupusan	**-**	**-**	**-**	**(323)**	**(323)**
Pelarasan	**-**	**-**	**-**	**7**	**7**
Baki pada 31 Disember	**130**	**50,000**	**38,868**	**37,005**	**126,003**
Susut nilai terkumpul					
Baki pada 1 Januari	**13**	**3,841**	**6,990**	**33,568**	**44,412**
Penambahan	**3**	**768**	**1,092**	**1,348**	**3,211**
Pelupusan	**-**	**-**	**-**	**(314)**	**(314)**
Baki pada 31 Disember	**16**	**4,609**	**8,082**	**34,602**	**47,309**
Amaun Dibawa	**114**	**45,391**	**30,786**	**2,403**	**78,694**
2017					
Kos					
Baki pada 1 Januari	130	50,000	38,954	36,373	125,457
Penambahan	-	-	-	1,029	1,029
Pelupusan	-	-	-	(306)	(306)
Pelarasan	-	-	(122)	(135)	(257)
Baki pada 31 Disember	130	50,000	38,832	36,961	125,923
Susut nilai terkumpul					
Baki pada 1 Januari	10	3,073	5,368	32,577	41,028
Penambahan	3	768	1,622	1,408	3,801
Pelupusan	-	-	-	(306)	(306)
Pelarasan	-	-	-	(111)	(111)
Baki pada 31 Disember	13	3,841	6,990	33,568	44,412
Amaun Dibawa	117	46,159	31,842	3,393	81,511

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

4. INVENTORI

	2018 RM'000	2017 RM'000
Bukan Semasa		
Pembangunan harta tanah	**-**	34,560
Semasa		
Pembangunan harta tanah dalam perlaksanaan	**1,313,697**	917,439
Harta tanah siap	**45,283**	45,283
	1,358,980	962,722
Bukan Semasa		
Pembangunan harta tanah		
Harta Tanah Milik Bebas		
Baki pada 1 Januari	**34,560**	34,541
Penambahan	**-**	19
Penjualan	**(34,560)**	-
	-	34,560
Harta Tanah Pajakan Jangka Panjang		
Baki pada 1 Januari	**-**	347,343
Penambahan	**-**	1,390
Pindah ke pembangunan harta tanah dalam perlaksanaan	**-**	(348,733)
	-	-
Baki pada 31 Disember	**-**	34,560
Semasa		
Pembangunan harta tanah dalam perlaksanaan		
Tanah pada kos		
Baki pada 1 Januari	**497,770**	151,336
Perbelanjaan tahun semasa	**344**	326
Pindah dari pembangunan harta tanah	**-**	346,108
	498,114	497,770
Kos pembangunan		
Baki pada 1 Januari	**419,669**	194,300
Perbelanjaan tahun semasa	**378,181**	222,744
Pindah dari pembangunan harta tanah	**-**	2,625
Pindah dari akaun belum terima	**17,733**	-
	815,583	419,669
	1,313,697	917,439
Harta tanah siap	**45,283**	45,283
Baki pada 31 Disember	**1,358,980**	962,722

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

4. INVENTORI (sambungan)

Kos pembangunan harta tanah dalam perlaksanaan adalah termasuk 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 berjumlah RM930.7 juta (31 Disember 2017: RM568.5 juta).

Pembangunan harta tanah siap terdiri daripada kos 88 unit pangsapuri siap untuk dijual di Taman LTAT, Bukit Jalil, Kuala Lumpur.

5. PELABURAN HARTA TANAH

	2018 RM'000	2017 RM'000
Baki pada 1 Januari	**448,172**	426,098
Keuntungan nilai saksama bersih	**600**	9,793
Penambahan	**4,700**	12,281
Baki pada 31 Disember	**453,472**	448,172
Pada Nilai Saksama		
Tanah milik bebas	**197,000**	196,000
Bangunan milik bebas	**239,300**	235,000
Tanah sewa pajak jangka panjang	**12,000**	12,000
Bangunan sewa pajak jangka panjang	**4,800**	4,800
	453,100	447,800
Pada Kos		
Pelaburan harta tanah dalam binaan	**372**	372
	372	372
	453,472	448,172

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

6. SYARIKAT-SYARIKAT SUBSIDIARI

	2018 RM'000	2017 RM'000
Pada Kos		
Saham disebut harga	**4,613,208**	4,556,646
Perbadanan	**123,000**	123,000
Saham tidak disebut harga	**429,380**	429,380
	5,165,588	5,109,026
Elaun rosot nilai		
- saham disebut harga	**(60,400)**	-
- saham tidak disebut harga	**(11,682)**	-
	(72,082)	-
	5,093,506	5,109,026
Pada Nilai Pasaran		
Saham disebut harga	**3,545,875**	5,500,099

7. SYARIKAT-SYARIKAT BERSEKUTU

	2018 RM'000	2017 RM'000
Saham tidak disebut harga, pada kos	**209,958**	209,958
	209,958	209,958

8. PELABURAN PADA NILAI SAKSAMA PENDAPATAN KOMPREHENSIF LAIN

	2018 RM'000	2017 RM'000
Saham disebut harga	**437,065**	-
Saham tidak disebut harga	**537,371**	-
	974,436	-

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

9. SEKURITI SEDIA UNTUK DIJUAL

	2018 RM'000	2017 RM'000
Pada Nilai Saksama		
Saham disebut harga	-	780,816
Saham tidak disebut harga	-	582,212
	-	1,363,028
Pada Kos		
Saham tidak disebut harga	-	55,165
Saham keutamaan boleh tebus tidak disebut harga		
- syarikat subsidiari	-	174,300
- syarikat bersekutu	-	10,027
	-	239,492
	-	1,602,520

10. PELABURAN PADA NILAI SAKSAMA KE UNTUNG ATAU RUGI

	2018 RM'000	2017 RM'000
Bukan semasa		
Junior Sukuk Musharakah	**150,225**	-
	150,225	-
Semasa		
Saham disebut harga		
Dagangan Terus LTAT	**10,659**	-
Pengurusan Portfolio	**119,529**	-
	130,188	-

Junior Sukuk Musharakah dilanggan daripada syarikat subsidiari Boustead Holdings Berhad pada 27 Jun 2014. Ianya tidak bertaraf dan kekal dalam tempoh di mana syarikat subsidiari mempunyai opsyen panggilan untuk menebus pada akhir tahun ke 5 iaitu pada 28 Jun 2019. Jangkaan pengagihan berkala untuk tempoh 5 tahun pertama pada kadar 6.1% setahun.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

11. SEKURITI DIPEGANG HINGGA MATANG

	2018 RM'000	2017 RM'000
Pada kos dilunaskan		
Junior Sukuk Musharakah	**-**	150,000
	-	150,000

12. PELABURAN PADA KOS DILUNASKAN

	2018 RM'000	2017 RM'000
Nota Jangka Pertengahan	**324,844**	-
Saham keutamaan boleh tebus tidak disebut harga	**231,296**	-
	556,140	-
Peruntukan kerugian kredit dijangka		
Pada 1 Januari	**-**	-
Pelarasan timbul dari menerima pakai MFRS 9	**(21,238)**	-
Peruntukan dalam tahun	**(15,617)**	-
	(36,855)	-
	519,285	-

Nota Jangka Pertengahan (MTN) dilanggan daripada syarikat subsidiari Irat Hotels & Resorts Sdn Bhd pada 12 Mei 2011 dan matang pada 29 April 2026. Ianya tidak boleh dipindah milik serta tidak bertaraf. Jangkaan pengagihan berkala untuk tempoh 1 hingga 9 tahun pertama pada kadar 7% setahun dan tahun ke 10 berikutnya pada kadar 7.5% setahun.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

13. PINJAMAN DAN AKAUN BELUM TERIMA

	2018 RM'000	2017 RM'000
Bukan Semasa		
Nota Jangka Pertengahan	**-**	268,000
Akaun belum terima lain-lain	**9,277**	9,275
Cukai akan diperolehi daripada Lembaga Hasil Dalam Negeri	**26,857**	26,845
Pelbagai prabayaran	**-**	5,178
Pinjaman perumahan kakitangan	**8,943**	8,485
Pinjaman kenderaan kakitangan	**352**	438
Pinjaman peribadi kakitangan	**486**	744
Pendahuluan kakitangan	**773**	10
Amaun terhutang daripada syarikat-syarikat subsidiari	**95,802**	84,718
Amaun terhutang daripada syarikat-syarikat bersekutu	**12,182**	13,233
Akaun kawalan pengurusan bangunan	**8,634**	1,966
Deposit dan jaminan	**995**	995
	164,301	419,887
Peruntukan kerugian kredit dijangka		
- Akaun belum terima lain-lain	**(339)**	-
- Amaun terhutang daripada syarikat-syarikat subsidiari	**(34,377)**	-
- Amaun terhutang daripada syarikat-syarikat bersekutu	**(1,710)**	-
	(36,426)	-
	127,875	419,887
Semasa		
Akaun belum terima lain-lain	**18,062**	2,260
Cukai akan diperolehi daripada Lembaga Hasil Dalam Negeri	**16**	12
Dividen belum diterima	**31**	362
Pendahuluan Bantuan Bakti Negara	**51,988**	52,033
Pelbagai prabayaran	**333**	3,462
Pinjaman perumahan kakitangan	**713**	582
Pinjaman kenderaan kakitangan	**168**	167
Pinjaman peribadi kakitangan	**332**	268
Pendahuluan kakitangan	**43**	22
Amaun terhutang daripada syarikat-syarikat subsidiari	**66,764**	217,038
Amaun terhutang daripada syarikat-syarikat bersekutu	**10,298**	2,697
Amaun terhutang daripada pengurusan portfolio	**1,354**	5,512
Akaun kawalan pengurusan bangunan	**646**	2,836
Deposit dan jaminan	**1,000**	-
	151,748	287,251

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.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

13. PINJAMAN DAN AKAUN BELUM TERIMA (sambungan)

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

	2018 RM'000	2017 RM'000
Kurang daripada 1 tahun	**18,062**	2,260
Melebihi 3 tahun	**9,277**	9,275
	27,339	11,535
Pergerakan peruntukan kerugian kredit dijangka		
Akaun belum terima lain-lain		
Pada 1 Januari	**-**	-
Pelarasan timbul dari menerima pakai MFRS 9	**666**	-
Pelarasan semula peruntukan kerugian kredit dijangka	**(327)**	-
Pada 31 Disember	**339**	-
Amaun terhutang daripada syarikat-syarikat subsidiari		
Pada 1 Januari	**-**	-
Pelarasan timbul dari menerima pakai MFRS 9	**38,329**	-
Pelarasan semula peruntukan kerugian kredit dijangka	**(3,952)**	-
Pada 31 Disember	**34,377**	-
Amaun terhutang daripada syarikat-syarikat bersekutu		
Pada 1 Januari	**-**	-
Pelarasan timbul dari menerima pakai MFRS 9	**2,256**	-
Pelarasan semula peruntukan kerugian kredit dijangka	**(546)**	-
Pada 31 Disember	**1,710**	-

14. SEKURITI DIPEGANG UNTUK URUS NIAGA

	2018 RM'000	2017 RM'000
Saham disebut harga, pada nilai saksama		
Dagangan Terus LTAT	**-**	7,204
Pengurusan Portfolio	**-**	153,888
	-	161,092

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

15. DEPOSIT

	2018 RM'000	2017 RM'000
Deposit jangka pendek dan pasaran wang		
- syarikat subsidiari	**89,614**	104,173
	89,614	104,173
Deposit jangka pendek dan pasaran wang Perbankan Islam		
- syarikat subsidiari	**-**	5,000
	-	5,000
Deposit jangka pendek pengurusan portfolio	**27,443**	20,897
	117,057	130,070

16. AKAUN CARUMAN AHLI

Jumlah akaun caruman ahli yang terkumpul setakat 31 Disember 2018 ialah RM8,822.6 juta (31 Disember 2017: RM8,787.2 juta). Jumlah ini diperolehi setelah mengambil kira penerimaan caruman dalam tahun, dividen yang dikreditkan pada kadar 2% (2017: 6%) setahun, ditolak pengeluaran dan pengasingan ke akaun dorman dalam tahun.

17. 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:

	2018 RM'000	2017 RM'000
Baki pada 1 Januari	**175,745**	172,332
Pindah dari keuntungan tertahan	**707**	3,413
Baki pada 31 Disember	**176,452**	175,745

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

18. LIABILITI MANFAAT KAKITANGAN

	2018 RM'000	2017 RM'000
Manfaat perubatan selepas persaraan		
Obligasi manfaat ditentukan	**40,651**	37,948
Manfaat pelan ganjaran		
Obligasi manfaat ditentukan	**26,927**	26,831
	67,578	64,779
Pergerakan dalam liabiliti bersih diiktiraf dalam penyata kedudukan kewangan		
Manfaat perubatan selepas persaraan		
Liabiliti bersih pada 1 Januari	**37,948**	46,030
Perbelanjaan diiktiraf dalam penyata untung atau rugi	**3,842**	(7,400)
Manfaat perubatan selepas persaraan dibayar	**(1,139)**	(682)
	40,651	37,948
Manfaat pelan ganjaran		
Liabiliti bersih pada 1 Januari	**26,831**	27,133
Perbelanjaan diiktiraf dalam penyata untung atau rugi	**2,658**	3,950
Manfaat pelan ganjaran dibayar	**(2,562)**	(4,252)
	26,927	26,831
Liabiliti bersih pada 31 Disember	**67,578**	64,779

19. SKIM ANUITI VETERAN (SAVe)

Skim Anuiti Veteran dikendalikan mengikut Seksyen 15D Akta Tabung Angkatan Tentera, 1973 (Akta 101) (Pindaan 2017).

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

20. PEMIUTANG

	2018 RM'000	2017 RM'000
Bukan Semasa		
Pemiutang-pemiutang lain	**64,150**	1,753
Amaun terhutang kepada syarikat-syarikat subsidiari	**815**	815
Deposit dari penyewa	**6,393**	6,442
	71,358	9,010
Semasa		
Caruman ahli akan dibayar	**961**	362
Akaun dorman	**12,619**	16,006
Pemiutang-pemiutang lain	**342,293**	506,787
Amaun terhutang kepada syarikat-syarikat subsidiari	**12,018**	17,357
Amaun terhutang kepada pengurusan portfolio	**330**	2,977
	368,221	543,489

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).

21. LIABILITI CUKAI TERTUNDA

	2018 RM'000	2017 RM'000
Keuntungan daripada nilai saksama pelaburan harta tanah		
- Diiktiraf di dalam penyata untung atau rugi	**4,621**	-
	4,621	-

22. PERUNTUKAN FAEDAH UNIT AMANAH

	2018 RM'000	2017 RM'000
Baki pada 1 Januari	**188,422**	170,726
Peruntukan pada tahun	**-**	188,422
	188,422	359,148
Bayaran dalam tahun	**(188,422)**	(170,726)
Baki pada 31 Disember	**-**	188,422

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

23. PENDAPATAN

	2018 RM'000	2017 RM'000
Pendapatan daripada faedah-faedah		
- faedah daripada pasaran wang	**3,625**	1,781
- keuntungan daripada pasaran wang Perbankan Islam	**14**	154
	3,639	1,935
Pendapatan daripada pelaburan pada nilai saksama pendapatan komprehensif lain		
- dividen saham disebut harga	**12,199**	-
- dividen saham tidak disebut harga	**11,786**	-
	23,985	-
Pendapatan daripada sekuriti sedia untuk dijual		
- dividen saham disebut harga	**-**	30,254
- dividen saham tidak disebut harga	**-**	16,572
- dividen saham keutamaan boleh tebus tidak disebut harga	**-**	16,204
- keuntungan penjualan saham disebut harga	**-**	8,474
- kerugian nilai saksama bersih dipindahkan daripada rizab sekuriti sedia untuk dijual	**-**	(81,698)
	-	(10,194)
Pendapatan daripada pelaburan pada nilai saksama ke untung atau rugi		
- keuntungan daripada Junior Sukuk Musharakah	**9,150**	-
- dividen saham disebut harga	**5,221**	-
- keuntungan penjualan saham disebut harga	**501**	-
- pendapatan deposit dan baki-baki lain	**757**	-
- perbelanjaan	**(1,680)**	-
	4,799	-
	13,949	-
Pendapatan daripada sekuriti dipegang hingga matang		
- keuntungan daripada Junior Sukuk Musharakah	**-**	9,150
	-	9,150
Pendapatan daripada sekuriti dipegang untuk urus niaga		
- dividen saham disebut harga	**-**	5,123
- keuntungan penjualan saham disebut harga	**-**	16,790
- pendapatan deposit dan baki-baki lain	**-**	673
- perbelanjaan	**-**	(2,159)
	-	20,427

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

23. PENDAPATAN (sambungan)

	2018 RM'000	2017 RM'000
Pendapatan daripada pelaburan pada kos dilunaskan		
- faedah daripada Nota Jangka Pertengahan	**18,617**	-
- dividen saham keutamaan boleh tebus tidak disebut harga	**17,324**	-
	35,941	-
Pendapatan daripada pinjaman dan akaun belum terima		
- faedah daripada Nota Jangka Pertengahan	**-**	18,827
	-	18,827
Pendapatan daripada syarikat-syarikat subsidiari		
- dividen saham disebut harga	**157,053**	249,427
- dividen saham tidak disebut harga	**24,147**	23,697
- dividen saham Perbadanan	**-**	38,050
- (kerugian)/keuntungan penjualan saham disebut harga	**(65)**	108,403
- faedah daripada pendahuluan kepada PPHM	**12,351**	3,500
	193,486	423,077
Pendapatan daripada syarikat-syarikat bersekutu		
- dividen saham tidak disebut harga	**31,476**	25,016
- pelarasan ke atas penjualan saham tidak disebut harga	**-**	(2,830)
- pendapatan lain	**450**	768
	31,926	22,954
Pendapatan sewaan		
- sewaan harta tanah, loji dan peralatan		
- sewaan daripada syarikat-syarikat subsidiari	**787**	787
- sewaan-sewaan lain	**97**	35
- sewaan daripada pelaburan harta tanah	**31,771**	31,290
	32,655	32,112
Keuntungan bersih penjualan pembangunan harta tanah		
- hasil jualan	**121,745**	-
- kos jualan	**(34,560)**	-
	87,185	-
	422,766	518,288

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

24. PENDAPATAN-PENDAPATAN LAIN

	2018 RM'000	2017 RM'000
Faedah daripada pinjaman perumahan kakitangan	**296**	294
Faedah daripada pinjaman kenderaan kakitangan	**21**	24
Faedah daripada pinjaman peribadi kakitangan	**37**	44
Keuntungan daripada nilai saksama bersih pelaburan harta tanah	**600**	9,793
Keuntungan daripada penjualan harta tanah, loji dan peralatan	**38**	-
Pelbagai	**144**	11
	1,136	10,166

25. (KERUGIAN)/KEUNTUNGAN NILAI SAKSAMA BERSIH PELABURAN PADA NILAI SAKSAMA KE UNTUNG ATAU RUGI

	2018 RM'000	2017 RM'000
Junior Sukuk Musharakah	**(1,140)**	-
Dagangan Terus LTAT	**(3,316)**	(33)
Pengurusan Portfolio	**(27,627)**	1,322
	(32,083)	1,289

26. ROSOT NILAI DAN PERUNTUKAN KERUGIAN KREDIT DIJANGKA

	2018 RM'000	2017 RM'000
Syarikat-syarikat subsidiari		
- Rosot nilai	**(72,082)**	-
Pelaburan pada kos dilunaskan		
- Peruntukan dalam tahun	**(15,617)**	-
Pinjaman dan akaun belum terima		
- Pelarasan semula peruntukan kerugian kredit dijangka:		
- Amaun terhutang dari syarikat subsidiari	**3,952**	-
- Amaun terhutang dari syarikat bersekutu	**546**	-
- Akaun belum terima lain-lain	**327**	-
	4,825	-
	(82,874)	-

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

27. PERBELANJAAN KAKITANGAN

	2018 RM'000	2017 RM'000
Gaji dan elaun kakitangan	**(25,909)**	(31,003)
Faedah persaraan dan ganjaran	**(5,060)**	(6,527)
Manfaat perubatan selepas persaraan	**(3,842)**	7,400
Manfaat pelan ganjaran	**(2,658)**	(3,950)
Perubatan kakitangan	**(2,963)**	(2,656)
Latihan kakitangan	**(123)**	(167)
Pemberian insentif dan kemudahan lain	**(537)**	(397)
	(41,092)	(37,300)

28. PERBELANJAAN OPERASI

	2018 RM'000	2017 RM'000
Perjalanan dan pengangkutan pejabat	**(196)**	(252)
Perkhidmatan perhubungan	**(926)**	(918)
Utiliti	**(190)**	(169)
Perkhidmatan percetakan	**(152)**	(194)
Bekalan dan bahan-bahan pejabat	**(358)**	(363)
Penyenggaraan dan pembaikan	**(1,692)**	(1,864)
Kos penyenggaraan bangunan dan inventori	**(17,053)**	(15,935)
Perkhidmatan ikhtisas dan pengurusan	**(1,356)**	(1,885)
Yuran audit	**(195)**	(176)
Bayaran emolumen pengarah-pengarah	**(447)**	(592)
Tanggungjawab korporat	**(12,267)**	(5,739)
Perbelanjaan-perbelanjaan lain	**(686)**	(857)
	(35,518)	(28,944)

29. CUKAI DAN ZAKAT

	2018 RM'000	2017 RM'000
Cukai keuntungan harta tanah		
- cukai tertunda tahun semasa	**(4,621)**	-
- bayaran bagi tahun	**(2,893)**	-
	(7,514)	-
Zakat	**(575)**	(350)
	(8,089)	(350)

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

29. CUKAI DAN ZAKAT (sambungan)

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 2017 (2017:RM0.35 juta pada kadar 2.5% dari wang tunai dan baki bank setakat 31 Disember 2016).

30. PELARASAN CARUMAN/DIVIDEN

	2018 RM'000	2017 RM'000
Caruman terlebih kredit	**(92)**	(102)
Dividen (terlebih)/terkurang kredit	**(228,453)**	24
	(228,545)	(78)
Pelarasan ke atas dividen	**228,448**	17
	(97)	(61)

31. TUNAI DAN KESETARAAN TUNAI

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

	2018 RM'000	2017 RM'000
Deposit	**117,057**	130,070
Wang tunai dan baki bank	**13,879**	23,015
Wang tunai dipegang oleh pengurusan portfolio	**1,261**	488
	15,140	23,503
	132,197	153,573

32. PENGURUSAN RISIKO KEWANGAN

Sebagai sebuah pengurus dana wang amanah, LTAT bertanggungjawab dalam menguruskan risiko kewangan secara berhemah bagi memastikan dana wang pencarum-pencarum LTAT diuruskan dengan lebih berkesan bagi memelihara nilai dana dan menyediakan pulangan pelaburan yang terbaik.

Justeru itu LTAT telah mengambil langkah-langkah pengurusan risiko, terutamanya pengurusan risiko kewangan yang diuruskan dengan sebaik-baiknya. Risiko-risiko ini akan diuruskan sejajar dengan Polisi dan Prosedur Pengurusan Risiko LTAT dan berdasarkan strategi toleransi keperluan risiko LTAT.

Fungsi utama pengurusan risiko kewangan LTAT adalah untuk melindungi dana pencarum daripada kerugian yang tidak dijangka di samping memastikan pengurusan risiko ini mengikut keperluan pihak berkuasa kawal selia dan pihak berkepentingan.

Bagi mencapai tujuan ini, pengurusan risiko kewangan di LTAT mengenal pasti, mengkaji dan memantau risiko merangkumi risiko operasi, risiko pelaburan, risiko kecairan dan risiko kadar faedah.

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

32. PENGURUSAN RISIKO KEWANGAN (sambungan)

(i) Risiko operasi

Risiko operasi (Operational Risk) adalah risiko akibat dari kegagalan atau kelemahan proses kerja dalaman, sumber manusia, sistem yang digunakan atau pengaruh pihak luaran.

Pengwujudan Pengurusan Risiko Enterprise (Enterprise Risk Management) di LTAT telah memastikan strategi, proses, sumber manusia, teknologi dan pengetahuan diselaraskan dengan tujuan mengenal pasti, menilai, mengawal dan memantau supaya risiko operasi di LTAT dapat diuruskan dengan sebaik-baiknya.

(ii) Risiko pelaburan

Risiko pelaburan adalah risiko yang wujud apabila LTAT melibatkan diri dalam bidang pelaburan dan pelaburan ini tidak dapat memberikan kadar pulangan yang dijangkakan termasuk keadaan di mana kehilangan sebahagian atau kesemua modal pelaburan.

Risiko ini dipantau dengan menganalisis senario perubahan sensitiviti terhadap perubahan keadaan pasaran.

Perubahan nilai pasaran pelaburan disebut harga adalah seperti di jadual berikut:

Tahun	Perubahan Dalam Harga Pasaran Ekuiti %	Sensitiviti Penilaian Semula RM'000
2018	**+/-10**	**399,247**
2017	+/-10	78,802

Pada tahun 2017, LTAT telah membuat perubahan peratusan dalam sensitiviti harga pasaran kepada 10% selaras dengan perubahan harga pasaran semasa yang tidak menentu serta pemantauan yang lebih berkesan.

(iii) Risiko kecairan

Risiko kecairan wujud apabila LTAT tidak dapat memenuhi komitmen pembayaran seperti pembayaran caruman ahli, pembayaran operasi harian, pembayaran pelaburan dan pembayaran tuntutan dari pihak yang berkaitan.

Penyediaan Penyata Aliran Tunai dan kesetaraan tunai yang mencukupi untuk memenuhi komitmen pembayaran secara konsisten dapat menangani risiko ini.

Analisa liabiliti kewangan LTAT berdasarkan tempoh matang adalah seperti berikut:

	Amaun dibawa RM'000	Kurang dari 1 Tahun RM'000	Antara 1-5 Tahun RM'000	Melebihi 5 Tahun RM'000
2018				
Pemiutang	**439,579**	**368,221**	**65,863**	**5,495**
2017				
Pemiutang	552,499	543,489	3,589	5,421

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

32. PENGURUSAN RISIKO KEWANGAN (sambungan)

(iv) Risiko kadar faedah

Risiko kadar faedah adalah risiko yang wujud apabila berlaku perubahan yang ketara terhadap kadar faedah yang ditawarkan oleh institusi perbankan dan memberi kesan terhadap pulangan faedah/keuntungan yang disimpan di institusi perbankan tersebut.

LTAT hanya membuat simpanan deposit berdasarkan garis panduan polisi dan prosedur dalaman LTAT dan institusi perbankan yang diluluskan sahaja bagi menangani risiko ini di samping membuat simpanan deposit tidak melebihi jangkamasa 1 tahun.

Analisa penyimpanan deposit mengikut jangka masa:

Tahun/ Jenis Simpanan	Jangka Masa Kurang dari 3 Bulan RM'000
2018	
Deposit	**117,057**
Wang tunai dan baki bank	**15,140**
2017	
Deposit	130,070
Wang tunai dan baki bank	23,503

33. 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
2018				
Aset kewangan				
Pelaburan pada nilai saksama pendapatan komprehensif lain				
- disebut harga	**437,065**	**-**	**-**	**437,065**
- tidak disebut harga	**-**	**-**	**537,371**	**537,371**
Pelaburan pada nilai saksama ke untung atau rugi	**280,413**	**-**	**-**	**280,413**
	717,478	**-**	**537,371**	**1,254,849**
Aset bukan kewangan				
Pelaburan harta tanah	**-**	**-**	**453,100**	**453,100**

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

33. PENGUKURAN NILAI SAKSAMA (sambungan)

	Tahap 1 RM'000	Tahap 2 RM'000	Tahap 3 RM'000	Jumlah RM'000
2017				
Aset kewangan				
Sekuriti sedia untuk dijual				
- disebut harga	780,816	-	-	780,816
- tidak disebut harga	-	-	582,212	582,212
Sekuriti dipegang untuk urus niaga	161,092	-	-	161,092
	941,908	-	582,212	1,524,120
Aset bukan kewangan				
Pelaburan harta tanah	-	-	447,800	447,800

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.

34. 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:

	2018 RM'000	2017 RM'000
Tidak melebihi 1 tahun	**10,567**	27,580
Melebihi 1 tahun tetapi tidak melebihi 5 tahun	**4,378**	8,008
	14,945	35,588

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

35. URUS NIAGA PENTING ANTARA PIHAK BERKAITAN

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

	2018 RM'000	2017 RM'000
Urus niaga dengan syarikat-syarikat subsidiari/Perbadanan		
i) Pendapatan		
Faedah daripada pasaran wang	**2,952**	1,663
Keuntungan daripada pasaran wang Perbankan Islam	**14**	134
Faedah daripada Nota Jangka Pertengahan	**18,617**	18,827
Keuntungan daripada Junior Sukuk Musharakah	**9,150**	9,150
Faedah daripada pendahuluan kepada PPHM	**12,351**	3,500
Sewaan	**787**	787
Dividen diterima	**181,200**	311,174
(Kerugian)/keuntungan penjualan saham	**(65)**	108,403
	225,006	453,638
ii) Perbelanjaan		
Yuran pengurusan penyenggaraan bangunan dan inventori	**580**	744
Penyenggaraan bangunan	**5,357**	3,252
Yuran pengurusan portfolio	**279**	302
Perkhidmatan multimedia	**142**	83
	6,358	4,381
iii) Amaun terhutang daripada syarikat-syarikat subsidiari		
Pendahuluan kepada PPHM	**-**	112,000
Penjualan saham	**1,198**	2,501
Faedah/keuntungan terakru daripada deposit dan pasaran wang	**15**	62
Faedah terakru daripada Nota Jangka Pertengahan	**-**	41,227
Faedah terakru daripada pendahuluan kepada PPHM	**15,851**	3,500
Keuntungan terakru daripada Junior Sukuk Musharakah	**88**	88
Dividen belum terima	**145,374**	142,377
Pendapatan daripada pengurusan portfolio	**40**	1
	162,566	301,756
iv) Amaun terhutang kepada syarikat-syarikat subsidiari		
Yuran pengurusan penyenggaraan bangunan	**546**	433
Pembelian saham	**-**	8,346
Projek Taman LTAT, Bukit Jalil	**9,684**	8,480
Deposit dan jaminan	**271**	271
Yuran pengurusan portfolio	**64**	76
Pelbagai	**2,268**	566
	12,833	18,172

NOTA-NOTA KEPADA PENYATA KEWANGAN

BAGI TAHUN BERAKHIR 31 DISEMBER 2018

36. PERKARA-PERKARA PENTING

BANTUAN BAKTI NEGARA

Pada 31 Julai 2017, Kerajaan Malaysia telah mengumumkan pengwujudan dana khas bagi veteran Angkatan Tentera Malaysia (ATM) tidak berpencen iaitu Bantuan Bakti Negara (BBN). Penubuhan dana ini bertujuan untuk menzahirkan rasa keprihatinan dan tanggungjawab pihak kerajaan dalam usaha untuk memastikan kebajikan semua veteran ATM yang telah berkorban untuk menjaga kedaulatan negara terus terpelihara.

Kementerian Kewangan Malaysia melalui surat bertarikh 30 November 2017 bersetuju supaya LTAT dibenarkan mendahulukan bayaran sehingga RM85.8 juta atau jumlah sebenar yang dibayar, yang mana lebih rendah setiap tahun untuk tempoh tiga tahun pertama bagi pelaksanaan inisiatif BBN dan menyalurkan kepada penerima yang layak. Jumlah pembayaran BBN setakat 31 Disember 2018 berjumlah RM51.9 juta kepada 43,539 penerima yang layak.

Walau bagaimanapun, Kerajaan Malaysia telah memberhentikan perlaksanaan inisiatif BBN dan telah mengembalikan pendahuluan bayaran yang telah dibuat oleh LTAT berjumlah RM51.9 juta pada 19 Julai 2019.

37. 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

AKTIVITI SEPANJANG TAHUN
EVENTS OF THE YEAR



Lawatan Rasmi Menteri Pertahanan ke LTAT
Visit to LTAT by Minister of Defence

YB. Tuan Haji Mohamad Bin Sabu, Menteri Pertahanan mengadakan lawatan rasmi julung kalinya ke LTAT serta menghadiri taklimat ringkas berkenaan pencapaian dan hala tuju LTAT pada 16 Julai 2018.

YB. Tuan Haji Mohamad Bin Sabu, the Minister of Defence made his first official visit to LTAT and attended a briefing on achievement and direction of LTAT on 16 July 2018.

Majlis Tanggungjawab Sosial Korporat
Corporate Social Responsibility Event

Tabung Zakat ATM

YB. Tuan Haji Mohamad Bin Sabu, Menteri Pertahanan menerima replika cek yang disampaikan oleh mantan Ketua Eksekutif LTAT, YBhg. Tan Sri Dato' Seri Lodin Wok Kamaruddin sebagai sumbangan zakat LTAT bagi tahun 2018 kepada Tabung Zakat ATM.

YB. Tuan Haji Mohamad Bin Sabu, the Minister of Defence receiving a mock cheque presented by former Chief Executive of LTAT, YBhg. Tan Sri Dato' Seri Lodin Wok Kamaruddin, being LTAT's zakat contribution to Tabung Zakat ATM 2018.



Tabung Pahlawan 2018
Worriors Fund 2018

YB. Tuan Haji Mohamad Bin Sabu, Menteri Pertahanan menerima replika cek sumbangan LTAT kepada Tabung Pahlawan 2018 yang disampaikan oleh mantan Ketua Eksekutif LTAT, YBhg. Tan Sri Dato' Seri Lodin Wok Kamaruddin.

YB. Tuan Haji Mohamad Bin Sabu, the Minister of Defence receiving a mock cheque presented by former Chief Executive of LTAT, YBhg. Tan Sri Dato' Seri Lodin Wok Kamaruddin, being LTAT's contribution to Tabung Pahlawan 2018.





Majlis Penyampaian Anugerah Kecemerlangan Pendidikan
Academic Excellence Award Ceremony

YB. Tuan Haji Mohamad Bin Sabu, Menteri Pertahanan menyampaikan sumbangan LTAT kepada anak-anak anggota Angkatan Tentera Malaysia di Majlis Penyampaian Anugerah Kecemerlangan Pendidikan Tahun 2018.

YB. Tuan Haji Mohamad Bin Sabu, the Minister of Defence presenting LTAT's contribution to children of the Armed Forces personnel at the Academic Excellence Award Ceremony 2018.



Retreat Lembaga LTAT 2019
LTAT's Board Retreat 2019

LTAT telah menganjurkan LTAT's Board Retreat 2019 bagi membincangkan hala tuju strategik di Grand Lexis Port Dickson pada 25 - 27 Januari 2019.

LTAT has organized LTAT's Board Retreat 2019 to discuss on the strategic direction of LTAT at Grand Lexis Port Dickson on 25 - 27 January 2019.



Amanat Ketua Eksekutif Baharu beserta Tahlil dan Doa Selamat
New Chief Executive's Mandate with Doa Selamat Ceremony

YBrs. Puan Nik Amlizan Mohamed, Ketua Eksekutif LTAT menyampaikan amanat pertama kepada pegawai dan kakitangan LTAT serta menghadiri majlis solat berjemaah dan Doa Selamat pada 1 Oktober 2018.

YBrs Puan Nik Amlizan Mohamed, the new Chief Executive of LTAT, giving her first mandate to LTAT's Staff and attending majlis doa selamat dan solat berjemaah on 1 October 2018.



Lawatan Agensi lain ke LTAT
Visits by Other Agencies to LTAT

Kumpulan Persaraan (Diperbadankan) (KWAP)

LTAT menerima lawatan dari Kumpulan Wang Persaraan (Diperbadankan) ("KWAP") bagi sesi perkongsian ilmu mengenai pentadbiran dan pengurusan di LTAT pada 29 Mac 2018.

A visit by a delegation from the Retirement Fund (Incorporated) to LTAT for knowledge sharing session on administration and management on 29 March 2018.



Lembaga Tabung Haji (TH)

LTAT menerima lawatan dari Lembaga Tabung Haji (TH) bagi sesi perkongsian ilmu mengenai integriti pada 30 April 2018.

A visit by a delegation from Lembaga Tabung Haji (TH) to LTAT for knowledge sharing session on integrity on 30 April 2018.



Lawatan ke MAMPU
Visit to MAMPU

Lawatan pegawai LTAT ke Unit Pemodenan Tadbiran Dan Perancangan Pengurusan Malaysia (MAMPU) untuk perkongsian maklumat bagi *Digital Document Management System* (DDMS) *2.0* pada 10 Januari 2018.

A visit by LTAT's officers to Malaysian Administrative Modernisation And Management Planning Unit (MAMPU) for knowledge sharing on DDMS on 10 January 2018.



Kaunter Perkhidmatan Pelanggan
Customer Services Counter

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

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

e-KIOSK

Kemudahan e-Kiosk mendapat sambutan menggalakkan dari pencarum LTAT kerana mereka boleh menyemak pelbagai maklumat akaun caruman mereka dengan lebih mudah dan terkini.

E-Kiosk facilities have received good response from LTAT's contributors who are able to check various information pertaining to their contributions account online.





Projek Pembangunan Kompleks Wisma Bintara
Wisma Bintara Complex Development Project

Projek Pembangunan Kompleks Wisma Bintara ATM berjumlah RM30 juta yang dibiayai oleh Kumpulan LTAT di bawah program Tanggungjawab Sosial Korporat di jangka siap dalam bulan Julai 2019.

Wisma Bintara Development Project with total cost of RM30 million was contributed by the LTAT Group under Corporate Social Responsibility program is expected to be completed in July 2019.

Perbadanan Perwira Niaga Malaysia (PERNAMA)

Menteri Pertahanan Melawat Kedai PERNAMA

YB. Tuan Haji Mohamad Bin Sabu, Menteri Pertahanan melawat kedai PERNAMA di Kompleks Mutiara PERNAMA Pangkalan TLDM Lumut pada 24 November 2018.

YB Tuan Haji Mohamad Bin Sabu, the Minister of Defence visiting PERNAMA shop in Kompleks Mutiara PERNAMA at the Royal Malaysian Naval Base in Lumut on 24 November 2018.





Lawatan Ketua Eksekutif LTAT

YBrs. Puan Nik Amlizan Mohamed, Ketua Eksekutif LTAT mengadakan lawatan rasmi julung kalinya ke PERNAMA pada 16 Oktober 2018.

YBrs. Puan Nik Amlizan Mohamed, the Chief Executive of LTAT made her first official visit to PERNAMA on 16 October 2018.



Perbadanan Perwira Harta Malaysia (PPHM)

Projek Rumah Mampu Milik LTAT-PPHM

Pegawai PPHM sedang memberi penerangan ringkas mengenai projek Rumah Mampu Milik LTAT-PPHM di Bukit Jalil kepada anggota ATM.

PPHM's officers giving a brief description on LTAT-PPHM Affordable Housing project in Bukit Jalil to armed forces personel.



Rumah Mampu Milik LTAT di Taman LTAT, Bukit Jalil

LTAT melalui Perbadanan milik penuhnya, Perbadanan Perwira Harta Malaysia (PPHM) sedang membina rumah-rumah mampu milik di Taman LTAT, Bukit Jalil, Kuala Lumpur dengan anggaran subsidi pembinaan sebanyak RM128.8 juta.

LTAT through Perbadanan Perwira Harta Malaysia (PPHM) is building affordable houses at Taman LTAT, Bukit Jalil, Kuala Lumpur with an estimated subsidies of RM128.8 million.



Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)

Lawatan Rasmi Ketua Eksekutif LTAT
Official Visit by LTAT Chief Executive

YBrs. Puan Nik Amlizan Mohamed, Ketua Eksekutif LTAT mengadakan lawatan rasmi julung kalinya ke Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT) pada 10 Oktober 2018.

YBrs. Puan Nik Amlizan Mohamed, the Chief Executive of LTAT made her first official visit to Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT) on 10 October 2018.

Majlis Menandatangani Perjanjian Persefahaman (MoU)
MoU Signing Ceremony

Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT) menandatangani MoU bersama *Federation of Malaysian Manufacturers* (FMM) Pulau Pinang di Bukit Mertajam, Pulau Pinang pada 23 November 2018. Di samping itu, turut diadakan pertukaran MoU bersama 30 syarikat & 12 persatuan industri di Pulau Pinang. Kolaborasi ini menawarkan kira-kira 2,000 peluang pekerjaan kepada bakal pesara, veteran tentera & ahli keluarga di zon utara tanahair.

Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT) signing MoU with Federation of Malaysian Manufacturers (FMM) Pulau Pinang at Bukit Mertajam, Pulau Pinang on 23 November 2018. In addition, there were also a MoU exchanges with 30 companies & 12 industry associations in Penang. This collaboration offers about 2,000 job opportunities to retirees, military veterans & family members in the northern zone of the country.



Perbarisan Hari Kebangsaan 2018
2018 National Day Parade

Pegawai dan kakitangan LTAT turut mengambil bahagian dalam perbarisan sambutan Hari Kebangsaan ke-61 yang berlangsung di Dataran Putrajaya pada 31 Ogos 2018.

LTAT's staff participated in the 61st National Day parade which was held at Dataran Putrajaya on 31 August 2018





Employees Engagement Program

Pegawai LTAT menghadiri Sesi 1 bagi *Employee Engagement Program: Learning Entertainment via Leadership Movies "Leadership & Values Awareness"* anjuran Jabatan Sumber Manusia pada 30 November 2018.

LTAT's officers attending the 1st session of Employee Engagement Program: Learning Entertainment via Leadership Movies "Leadership & Values Awareness" on 30 November 2018.

Program Pembangunan Modal Insan: Kursus Korporat

Human Capital Development Program: Corporate Course



Kursus ISO 9001:2015

ISO 9001:2015 Course

Pegawai dan kakitangan LTAT menghadiri Kursus ISO 9001:2015 Sistem Pengurusan Kualiti QMS dan Bengkel Pelaksanaan Audit Dalaman 2018 dari 8 hingga 10 Ogos 2018.

LTAT's staff attending ISO 9001:2015 Quality Management System Course and Internal Audit Implementation Workshop from 8 to 10 August 2018.



Kursus Etika Kaunter, Penyambut Tetamu dan Telefonis

Front Desk, Receptionist and Training Course

Pegawai dan kakitangan LTAT menghadiri Kursus Etika Kaunter, Penyambut Tetamu dan Telefonis dari 10 hingga 11 Oktober 2018.

LTAT's staff attending Front Desk, Receptionist and Telephone Etiquette Training Course from 10 to 11 October 2018.



Program Pembangunan Modal Insan: Taklimat Integriti

Human Capital Development Program: Integrity Briefing

Pegawai dan kakitangan LTAT menghadiri Taklimat Integriti: Rasuah Atau Maruah pada 28 Februari 2018.

LTAT's staff attending Integrity Briefing: Corruption Or Dignity on 28 February 2018.



Acara Sukan dan Rekreasi Anjuran KESURETA

Sport and Recreational Event Organised by KESURETA

YBrs Puan Nik Amlizan Mohamed, Ketua Eksekutif LTAT merasmikan Kejohanan Bersama Tenpin Bowling Boustead-LTAT yang diadakan di Wangsa Bowl, 1 Utama, Bandar Utama, Petaling Jaya pada 13 Oktober 2018.

YBrs Puan Nik Amlizan Mohamed, Chief Executive of LTAT officiating the Boustead-LTAT Tenpin Bowling Joint Championship at Wangsa Bowl, 1 Utama, Bandar Utama, Petaling Jaya on 13 October 2018.



ANNUAL REPORT AND FINANCIAL STATEMENTS 2018

LEMBAGA TABUNG ANGKATAN TENTERA

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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.



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 2018.

On behalf of the Lembaga,



GENERAL DATO' SERI DIRAJA TAN SRI (DR) MOHD ZAHIDI BIN HAJI ZAINUDDIN (RETIRED)
Chairman

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).

LTAT OBJECTIVE

LTAT has two objectives. The first objective is to provide retirement benefit and other benefits to officers and members of the other ranks in the armed forces and to enable Mobilised Members of the Volunteer Forces in the service to participate in a saving scheme.

Promote socioeconomic development and welfare for retiring or retired members of the armed forces and Volunteer Forces in the service.

CONTRIBUTIONS

Under the LTAT scheme, contributors are required to contribute 10% of their monthly salary with the Government as employer contributing 15% to LTAT. For voluntary contributors, contributions are minimum of RM25 with a maximum of RM2,000 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:

1. To provide retirement benefit and quality socioeconomic benefits for members of the Malaysian Armed Forces.
2. To assist in nation's economic development through prudent and profitable investment.
3. 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.

BACKGROUND

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 paid to Retirement Fund Incorporated or KWAP for payment as monthly pension.

Voluntary contributor may withdraw his savings at any time and is allowed to contribute for the second time after their first withdrawal.

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.

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

Various training programs to retiring and retired members of the armed forces to prepare them for a second career at 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, veterans 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
P.O. Box 11542
50748 Kuala Lumpur

Auditors
Auditor General Malaysia

Principal Banker
Affin Bank Berhad

Official Portal
www.ltat.org.my

STATEMENT OF CORPORATE GOVERNANCE

CODE

LTAT Board members 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 members are 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 MEMBERS

Composition of the Board, Investment Panel and Management

LTAT recognises the important role played by the Board members, the Investment Panel and the Management in the formulation and determination of LTAT's direction and operations. LTAT's Board members comprises 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.

In 2018, LTAT has appointed two (2) independent Board members with vast experience and expertise in the area of financial, economic, and commercial which are crucial in achieving LTAT's strategic success.

The Board members 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.

Integrity of the Board Members

The decision by the Board members 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 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 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 Meeting

The Board meets at least once in every six (6) months as stated in the First Schedule 4(1) under Section 4(4) of the Tabung Angkatan Tentera Act 1973 (Act 101). 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 members 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 members 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 Tabung Angkatan Tentera Act 1973 (Act 101) under Section 5(3).

Retirement and Reappointment

The Tabung Angkatan Tentera Act 1973 (Act 101) under Section 4(3) (d) (other than the Chief of the Defence Forces) and (e) stated that Board members shall serve for such period, not exceeding three (3) years, as specified in their letters of appointment and they shall be eligible for reappointment. The appointment of the Chief of the Defence Forces shall be by virtue of his office.

STATEMENT OF CORPORATE GOVERNANCE

Board Remuneration

The Board members 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 Tabung Angkatan Tentera 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; and

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.

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 COMMITTEE

The Board, 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:

- Risk Board
- Investment Committee
- Audit Committee
- Procurement Board
- Interview Committee
- Disciplinary Committee
- Financial Management And Accounts Committee
- Remuneration and Service Scheme Committee
- Integrity and Governance Committee
- Risk Management Committee
- Quality Management System Special Committee
- IT Services Management System Special Committee
- Information Security Management System Committee
- Asset Management Committee

Risk Board

The Risk Board was established at the end of 2018 as one of the initiatives under LTAT's Transformation Plan. The Board in its meeting dated 30 November 2018 has approved the establishment of the Risk Board.

The Risk Board will monitor and proposed LTAT's risk management policy and procedure.

Investment Committee

The Board in its meeting dated 30 November 2018 has approved the establishment of the Investment Committee. The role of the committee is to assist the Investment Panel and Board in considering investment opportunities in respect of properties, listed securities and other corporate exercise as well as to approve acquisitions, disposals and capital expenditure in line with the limits of authority delegated to it and in line with the strategy determined by the Board.

Audit Committee

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.

Composition of the Audit Committee

Chairman

YBhg. Datuk Seri Mohd Zuki bin Ali
Secretary General to the Ministry of Defence

Members

YBhg. Lt. Gen. Dato' Hasagaya bin Abdullah
Deputy Chief of the Army

YBhg. Dato' Asri bin Hamidon
Deputy Secretary General to the Treasury (Investment) Malaysia

Encik Akhramsyah Muammar Ubaidah bin Sanusi

STATEMENT OF CORPORATE GOVERNANCE

Procurement Board

The Procurement Board comprises of members appointed by the Board members to consider and decide on LTAT's procurements amounting to more than RM500,000 but not more than RM200 million for every single item, or every class item, or project, or contract. Procurement amounting to more than RM200 million, will be presented to the Board for approval. 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 RM200 million.**

   Chairman

   YBhg. Datuk Seri Mohd Zuki bin Ali
   Secretary General to the Ministry of Defence

   Members

   YBhg. Lt. Gen. Dato' Sri Ackbal bin Haji Abdul Samad RMAF
   Deputy Chief of the Air Force

   YBhg. Lt. Gen. Dato' Hasagaya bin Abdullah
   Deputy Chief of the Army

   YBrs. Puan Nik Amlizan binti Mohamed
   Chief Executive

2. A purchase order form will be used for procurements of **not more than RM100,000** and will be signed by authorized Officer.

3. 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.

4. For tender amounting to **more than RM200 million**, will be presented to the Board for approval.

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 Ackbal bin Haji Abdul Samad RMAF

   Deputy Chief of the Air Force

   Members

   YBhg. Lt. Gen. Dato' Hasagaya bin Abdullah
   Deputy Chief of the Army

   YBhg. Laksamana Madya Datuk Khairul Anuar bin Yahya
   Deputy Chief of the Navy

   YBrs. Puan Nik Amlizan binti Mohamed
   Chief Executive

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)

   For Grade 21 and below:

   a. Chief Executive/Deputy Chief Executive as Chairman

   b. General Manager Investment

   c. General Manager (Operation)

   d. Human Resource and Administration Manager

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 (Effective on 11 October 2017 post-amendment)

i. Group A Officer (Grade 27 and above)

   a. Deputy Chairman of the Board as Chairman

   b. Two (2) Board members who shall be appointed by the Chairman of the Board

Composition of the Disciplinary Committee (Effective on 11 October 2017 post-amendment) (continued)

   c. Chief Executive

   d. Deputy Chief Executive who shall be the Secretary

ii. Group B Officer (Grade 26 and below)

   a. Chief Executive as Chairman

   b. Deputy Chief Executive

   c. A Grade 29 officer who shall be the Secretary

STATEMENT OF CORPORATE GOVERNANCE

Financial Management and Accounts Committee

This Committee is appointed by the Board and consists of a minimum of six (6) Grade 21 Officers and above. The Committee is responsible in assisting the Chief Executive to monitor, detect and supervise all matters pertaining to finance and accounts to ensure everything runs smoothly and complies with the Tabung Angkatan Tentera Act 1973 (Act 101) and current Financial Procedures. This Committee is required to prepare quarterly reports to be presented to the Secretary General to the Ministry of Defence.

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. Datuk Seri Mohd Zuki bin Ali
Secretary General to the Ministry of Defence

Members

YBhg. Lt. Gen. Dato' Sri Ackbal bin Haji Abdul Samad RMAF
Deputy Chief of the Air Force

YBhg. Laksamana Madya Datuk Khairul Anuar bin Yahya
Deputy Chief of the Navy

YBrs. Puan Nik Amlizan binti Mohamed
Chief Executive

Integrity and Governance Committee

The Integrity and Governance Committee (JITU) was established with the following objectives:

i. To review the Integrity Section requirements including updating LTAT's Integrity Plan (PIL) to meet current developments;

ii. Integrity Section will review integrity plan activities that consist of the scope of work, schedule, membership as well as coordination between the Head of Internal Audit and the Integrity and Governance Committee through sharing of the Internal Audit Reports in order to ensure that the corrective and preventive action is to be tackled intergratedly and the reports will be presented to the Audit Committee Meeting. Through this collaboration, all related issues will be resolved at the initial stage in order to prevent queries from National Audit Department.

iii. To identify issues, problems and actions plan for improvement based on the following resources:

   a. Six terms of reference (TOR) that reflects LTAT's integrity management system;

   b. The auditing reports which includes the Auditor General's Report, Financial Management Accountability Index as well as Internal Audit Report; and

   c. Meetings at Management level concerning on governance which includes meetings of Financial Management and Accounts Committee and Asset Management Committee.

iv. To follow-up on the implementation and effectiveness of the recommendations in addressing the issues as well as initiatives that concludes by LTAT's JITU Committee as well as the Working Committee to JITU at Ministry and National level to strengthened integrity compliance management system at LTAT.

Reports on integrity activities will be presented to the Audit Committee Meetings at least once in every three (3) months and report the status of its actions to the Ministry of Defense's JITU Committee.

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.

This Committee is represented by all Heads of Department.

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 9001:2015 certification.

STATEMENT OF CORPORATE GOVERNANCE

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.

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.

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.

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, pursuant to the Tabung Angkatan Tentera Act 1973 (Act 101) shall ensure the following:

- The Board shall, not later than one month before the commencement of each financial year, consider and approve an estimate of the expenditure of the Board (including capital expenditure) for the ensuing year;
- The Board is responsible for instructing that the financial statements and other financial reports of LTAT are prepared according to 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.

STATEMENT OF CORPORATE GOVERNANCE

OTHERS MATTERS

Board Charter

The Board Charter is design to provide Board members with greater clarity regarding the role of the Board, the requirements of the Board members in carrying out their role and discharging their duties to the organisation, and the Board's operating practices. In adhering to the responsibilities set out in the Board Charter, Board members need to perform their duties with integrity, honesty and in a professional manner in accordance with the law in serving the interests of its contributors, employees and other stakeholders. The Board Charter serves as a reference to the Board members in executing their responsibilities.

Relationship With Auditors

The Board 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 recognises 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, Social Media (Facebook, Twitter, Instagram) and other announcements through the media.

BOARD RESPONSIBILITIES ON FINANCIAL REPORTING

The Board 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 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 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.

10 BOARD MEMBERS MEETINGS

SPECIAL MEETING 1/2018
Tuesday, 17 April 2018
9.30 am

MEETING 1/2018
Thursday, 17 May 2018
9.30 am

SPECIAL MEETING 2/2018
Thursday, 30 August 2018
9.30 am

SPECIAL MEETING 3/2018
Friday, 21 September 2018
9.30 am

MEETING 2/2018
Tuesday, 23 October 2018
5.00 pm

MEETING 3/2018
Friday, 30 November 2018
5.00 pm

NAME OF THE BOARD MEMBERS	ATTENDANCE 2018
YABhg. Gen. Dato' Seri Diraja Tan Sri (Dr) Mohd Zahidi bin Haji Zainuddin (Retired) Chairman (from 3 August 2018)	4 out of 6 meetings
YBhg. Dato' Sri Abdul Rahim bin Mohamad Radzi (until 31 May 2018)	2 out of 6 meetings
YBhg. Dato' Sri Halimi bin Abd. Manaf (from 1 June 2018 until 16 April 2019)	2 out of 6 meetings
YBhg. Dato' Asri bin Hamidon Deputy Secretary General to the Treasury (Investment) Malaysia (from 12 July 2018)	2 out of 6 meetings
YM. Gen. Tan Sri Raja Mohamed Affandi bin Raja Mohamed Noor (Retired) (until 19 June 2018)	1 out of 6 meetings
YBhg. Gen. Tan Sri Dato' Seri Panglima Haji Zulkifli bin Haji Zainal Abidin Chief of the Defence Forces (from 20 June 2018)	3 out of 6 meetings
YBhg. Lt. Gen. Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi (until 2 September 2018)	2 out of 6 meetings
YBhg. Lt. Gen. Dato' Hasagaya bin Abdullah Deputy Chief of the Army (from 1 November 2018)	1 out of 6 meetings
YBhg. Vice Admiral Datuk Anuwi bin Hassan (until 12 July 2018)	0 out of 6 meetings
YBhg. Vice Admiral Datuk Mohd Reza bin Mohd Sany (from 13 July 2018 until 30 November 2018)	4 out of 6 meetings
YBhg. Lt. Gen. Dato' Sri Ackbal bin Haji Abdul Samad RMAF Deputy Chief of the Air Force	5 out of 6 meetings
YBhg. Dato' Sri Ghazali bin Mohd Ali (until 31 August 2018)	1 out of 6 meetings
YBhg. Dato' Maznah binti Abdul Jalil (from 1 November 2018)	1 out of 6 meetings
Tuan Akhramsyah Muammar Ubaidah bin Sanusi (mulai 1 November 2018)	1 out of 6 meetings
YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin (until 6 September 2018)	4 out of 6 meetings
YBrs. Puan Nik Amlizan binti Mohamed Chief Executive of LTAT (*Ex-Officio*) (from 1 October 2018)	2 out of 6 meetings

INVESTMENT PANEL MEETINGS

MEETING 1/2018
Monday, 12 March 2018
9.30 am

MEETING 2/2018
Friday, 21 December 2018
5.00 pm

NAME OF THE INVESTMENT PANEL	ATTENDANCE 2018
YBhg. Gen. Tan Sri Datuk Amar (Dr.) Mohd Ghazali bin Dato' Mohd Seth (Retired) (until 30 November 2018)	1 out of 2 meetings
YM Raja Tan Sri Dato' Seri Aman bin Raja Haji Ahmad Chairman (from 1 December 2018)	1 out of 2 meetings
YM. Gen. Tan Sri Raja Mohamed Affandi bin Raja Mohamed Noor (Retired) (until 19 June 2018)	0 out of 2 meetings
YBhg. Gen. Tan Sri Dato' Seri Panglima Haji Zulkifli bin Haji Zainal Abidin Chief of the Defence Forces (from 20 June 2018)	1 out of 2 meetings
YBhg. Dato' Asri bin Hamidon Deputy Secretary General to the Treasury (Investment) Malaysia (from 12 July 2018)	0 out of 2 meetings
YBhg. Dato' Abdul Aziz bin Ibrahim (until 31 August 2018)	1 out of 2 meetings
Encik Mohd Suffian bin Haron	2 out of 2 meetings
Cik Che Zakiah binti Che Din (from 1 November 2018)	1 out of 2 meetings

STATEMENT OF INTERNAL CONTROL

RESPONSIBILITY

The Board 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, Investment Panel, and Audit Committee;
- Clearly defined organizational structure that outlines the authority limits and lines of responsibilities at all levels to ensure accountability for risk management and control;
- The responsibilities of the Board and Investment Panel are noted in the Statement of 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 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;
- The annual budgets are prepared by the operating units, reviewed by the management 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 9001:2015, ISO/IEC 20000-1:2011 and ISO/IEC 27001:2013 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 established a 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, the Board 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;
- LTAT has appointed a representative from the Board and Certified Integrity Officer (CeIO) to strengthen the integrity management system and create a culture of good governance in LTAT, LTAT's wholly-owned Corporation and its group of companies; and
- LTAT has appointed a Chief Information Security Officer and Information and Communication Technology Security Officer, responsible to assist LTAT's Management to all matters relating to Information and Communication Technology (ICT) management system so that it was being implemented according to the standards and compliance with LTAT's ICT Security Policy to ensure contributors information are adequately protected.

STATEMENT OF INTERNAL CONTROL

FUNCTIONS OF THE INTERNAL AUDIT DEPARTMENT

The main function of the Internal Audit Department 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 to address the weaknesses that has been reported 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 Board at the Board level and Risk Management Committee at the management level. The function of Risk Management Department has also been enhanced to enable the risks to be managed more effectively. 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 top managements and Heads of Department in the 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 audit on the compliance of internal control procedures and regular reviews of all findings and recommendations of the internal audit function by the Audit Committee and Risk Board in its regular meetings;
- Proof of compliance of quality management system standards through the ISO 9001:2015 Certification and IT service management system for internal customer through ISO/ IEC 20000-1:2011 Certification by Lloyd's Register Quality Assurance and Information Security Management System through ISO/IEC 27001:2013 Certification by SIRIM QAS International Sdn. Bhd., 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.

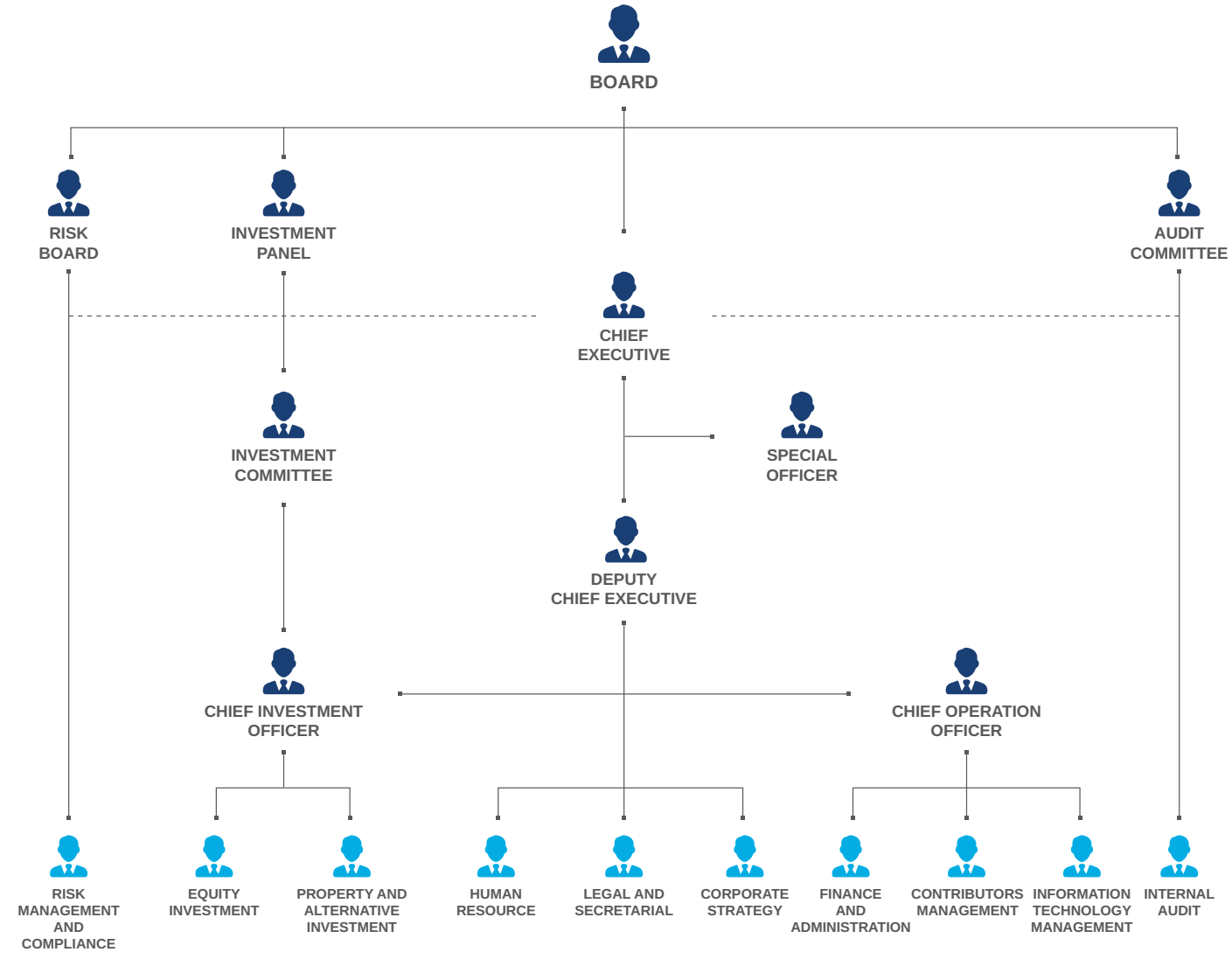
CONCLUSION

In 2018, there is a loss due to impairment of investments and it requires LTAT and its Group to consider strengthening their internal control system.

The internal control systems of LTAT and its Group covers risk management as well as financial control, operations, and compliance control. While the insurable risk, or it's insurance coverage which can be purchased and other risks faced by the Group (excluding the associate companies) are reported and managed by the respective Board. The Board is in the view that the internal control system of LTAT's Group needs to be reviewed to prevent fraud or any loopholes in the operation to safeguard shareholders' investments, client's interests, and the Group's assets.

ORGANISATIONAL STRUCTURE

LEMBAGA TABUNG ANGKATAN TENTERA



**New structure approved by Board on 28 November 2018.*

CHAIRMAN'S REVIEW



GENERAL DATO' SERI DIRAJA TAN SRI (DR) MOHD ZAHIDI BIN HJ ZAINUDDIN (RETIRED)
Chairman

CHAIRMAN'S REVIEW

Towards the end of 2018 marks the beginning of transformation era for Lembaga Tabung Angkatan Tentera (LTAT) as it took the next step forward since its incorporation 46 years ago. The transformation plan is crucial to realign LTAT towards its purpose of existence which is as a retirement fund management organization for members of the serving Malaysian Armed Forces. The new management onboard focused its strategy on building a more sustainable and relevant organization to safeguard the interest of all its contributors. 2018 was not an easy year for LTAT as it faced challenges from market uncertainties and unfavorable regional economic conditions.

I was appointed as the new Chairman on 3 August 2018. Subsequent to that, the new Chief Executive, Puan Nik Amlizan Mohamed took office on 1 October 2018 succeeding the former Chief Executive that has served 36 years in LTAT. With a fresh mandate to bring in substantial changes to LTAT, the Chief Executive and myself have identified several weaknesses in the operations, management and organization structure that need to be rectified and improved. In view of several identified weaknesses and the opportunity to implement best practices in corporate governance, LTAT began to design its 5-year Transformation Plan (2019-2023) at the end of 2018. This Plan will be tabled to the Board at its meeting in early 2019. The effort to strengthen and improve operational efficiency as well as the organisational structure is to ensure LTAT is able to weather the ever challenging times ahead.

LTAT's Transformation Plan focuses on its main strategic direction in making LTAT a true retirement fund for the serving officers and members of the Malaysia Armed Forces. For that purpose, LTAT has planned for its first ever Board Retreat in early 2019 to enable LTAT to further elaborate its new business plan and the 6 pillars of strategic directions.

Against this scenario, I am pleased to present the forty-sixth Annual Report and Financial Statement of Lembaga Tabung Angkatan Tentera (LTAT) and the thirty-seventh Financial Statement of the LTAT Group for the financial year ended 31 December 2018.

ECONOMIC PERFORMANCE

In 2018, the Malaysian economy remained resilient at 4.7% as compared to 5.9% in 2017. The Malaysian economy continued to expand in early 2018 despite considerable domestic and external headwinds. Major changes related to the policy as well as political developments, partly due to global trade tensions and changes in the Malaysian Government's leadership, have created uncertainty in the economy.

Global economic growth also moderated to 3.7% in 2018 compared to 3.6% in the previous year due to escalating trade conflicts, volatile commodity prices and monetary policy adjustments by the central banks of the advanced economies countries leading to volatility in the financial markets.

FINANCIAL STATEMENT 2018

The Auditor General issued a Qualified Opinion on LTAT's Financial Statement for the financial year ended 31 December 2018. The basis of the opinion was due to the non provision of impairment amounting to RM957.3 million in respect of LTAT's investments in 2 subsidiary companies, which had declined in market value.

Investment in Boustead Holdings Berhad (RM2.551 billion at cost) and in Boustead Plantation Berhad (RM301.12 million at cost) were not stated at market value in accordance with the Malaysian Financial Reporting Standard (MFRS) 136 which resulted in the profit for the year overstated by RM957.3 million.

LTAT looked at this accounting treatment to assess for ways that the historical investment cost can be supported within the scope of MFRS 136.

Currently, there is a large investment concentration issue in some of LTAT's investment companies. This huge concentration increases LTAT's investment risk and its ability to generate consistent income. The new management is reviewing the assets under its management and will restructure these investments to ensure that LTAT will continue to achieve a stable and sustainable investment returns in the future.

STAKEHOLDER MANAGEMENT

LTAT strives to be transparent when dealing with its stakeholders and adopting the principles of receptiveness and trust. LTAT always interacts with its substantial stakeholders to assist in identifying, prioritizing and handling important matters in its business affairs. Engagement with stakeholders is carried out regularly to create an environment where they can express their views and feedback on the performance of our operations. LTAT is committed to ensure that the contribution funds that have been entrusted to it is managed with honesty, efficiency and transparency as well as to deliver a world-class services and benefits to its stakeholders.

CHAIRMAN'S REVIEW

2019 PROSPECT

For 2019, the global economy is expected to grow at 3.7% while the Malaysian economic outlook is expected to grow by 4.3% - 4.8%, supported by private sector spending. Future economic growth will be driven by high-tech sectors facing IR 4.0. This is a new challenge for all sectors of the country that require them to make changes to remain competitive in line with the digital transformations era. It includes the discovery of new technologies such as automation, the Internet of Things (IoT), big data analysis, simulation, system integration, robotics and cloud computing to ensure Malaysia remains on track to transition to a high-income and developed nation.

The Government has undertaken various efforts to institute reforms to improve the nation's economic and social being. The Government is fully committed to towards achieving the goals of the national development agenda to ensure that the *rakyat* would enjoy prosperity and justice. The Government is also committed towards ensuring that the administration of the country continues to instill the principles of Competency, Accountability, and Transparency (CAT) at all levels.

Overall, I truly hope that LTAT will be able to implement its Transformation Plan starting next year and will eventually improve its current investment performance to achieve continuous optimum returns in years to come. Emphasis should also be given on building organizational capabilities which involves continuous strengthening of LTAT's corporate governance.

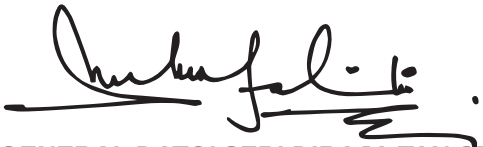
ACKNOWLEDGEMENT

On behalf of the Board members, I would like to convey my deepest appreciation to all members of the Board, the Investment Panel, LTAT's management as well as to all the staff for their steadfast dedication, contributions and commitment in fulfilling the responsibilities entrusted to them in managing the Armed Forces funds effectively and efficiently.

I am also grateful for the continuous support from the Ministry of Defence, all government ministries and agencies, business organizations and individuals who have contributed to a large extent the success of Lembaga Tabung Angkatan Tentera.

For the future, the management's aspiration is to ensure that LTAT achieves its vision in order to maintain sustainable returns from its investments. With the commitment given by the Board and the Investment Panel and all parties involved, I firmly believe that LTAT will continue to strive to provide better service to its contributors. I am also confident that LTAT is making great strides in realizing its vision of becoming a world-class fund management organization.

Finally, I would like to thank LTAT's contributors for their confidence and trust in LTAT. LTAT will always strive to overcome current and future challenges, and will strive to improve our capabilities in delivering the best possible returns to you.



GENERAL DATO' SERI DIRAJA TAN SRI (DR) MOHD ZAHIDI BIN HJ ZAINUDDIN (RETIRED)
Chairman

CHIEF EXECUTIVE'S REVIEW



PUAN NIK AMLIZAN BINTI MOHAMED
Chief Executive

CHIEF EXECUTIVE'S REVIEW

PERFORMANCE REVIEW

For the financial year ended 31 December 2018, LTAT recorded a net profit of RM221.0 million, a decrease of 51.9% compared as to RM459.5 million achieved in the previous year of according standards.

For the financial year ended 31 December 2018, LTAT recorded a net profit of

RM221.0 million

a decrease of

- 51.9%

For 2018, LTAT's dividend income of RM423.9 million which was mainly derived from investments in subsidiary and associate companies as well as investments in companies listed on Bursa Malaysia recorded, a decrease of 19.8% as compared to RM528.5 million received in 2017.

For the year under review, income from LTAT's investments in Medium Term Notes, Sukuk Al-Musyarakah and interest received from advances made to its Corporation amounted to RM40.1 million, increased by 27.3% as compared to RM31.5 million in the previous year.

The rental income received for 2018 was RM32.7 million, an increase of 1.9% as compared to RM32.1 million received in 2017.

For 2018, total income from held for trading securities and 7 portfolio managers decreased by 76.5% to RM4.8 million as compared to RM20.4 million in 2017. LTAT also recorded a loss from trading in shares amounted RM64.0 million compared to a profit of RM32.3 million in the previous year. The performance of these two activities was not favourable as the result of lacklustre stock market performance and the trade tensions between the US and China throughout 2018.

In addition, LTAT also generated income from its deposits in licensed banks amounted to RM3.6 million, profit from the sale of land in Bukit Jalil, Kuala Lumpur amounted RM87.2 million and another RM1.6 million from other income for the year 2018.

Dividend And Bonus

Based on the net income achieved in 2018, LTAT has declared a dividend of 2.0% to the contributors amounting to RM161.2 million as compared to RM686.8 million paid for 2017.

Retained Profit

Total losses for the year amounted to RM66.5 million. This is made up of RM221.0 million in net profit for the year and accumulated losses as of 1 January 2018 of RM287.5 million. A detailed breakdown of accumulated profit is as follows:

	RM Million	RM Million
Balance as at 1 January, as restated		**(287.5)**
Net Profit for the year		**221.0**
Total Loss for The Year		**(66.5)**
Transfer to retained earnings on derecognition of investments at fair value through other comprehensive income		**45.4**
Transfer to retained profits	(0.7)	
Adjustment on contribution	228.5	
Dividend @ 2.0%	(161.2)	
Payment to death and disablement benefit scheme	(6.8)	**59.8**
Balance Retained Profit as at 31 December 2018		**38.7**

INVESTMENT

For the financial year under review, LTAT made an increase of it's investment in existing companies with a total amount of RM211.4 million, comprises equity investments in existing subsidiaries of RM60.2 million, purchase of investments at fair value of RM141.9 million and other investments amounted to RM9.3 million.

As at 31 December 2018, LTAT's total investments amounted to RM9.1 billion, comprising investments in the equity market of RM5.0 billion, investments in properties of RM1.9 billion, private equity investments of RM1.5 billion and investments in fixed income instruments amounted to RM737.4 million.

CHIEF EXECUTIVE'S REVIEW

INVESTMENT (continued)

TOTAL INVESTMENTS

RM9.1

BILLION

Money Market

In 2018, LTAT invested RM89.6 million in conventional commercial bills and deposits managed by 7 external portfolio managers totaling RM27.4 million.

In the year under review, LTAT's total investment in fixed deposits, short-term deposits and money market instruments totalled RM117.1 million, a decrease of 10.0% as compared to RM130.1 million in 2017.

Assets

As of 31 December 2018, LTAT's total assets stood at RM9.4 billion, a decrease of 2.1% as compared RM9.6 billion in 2017. Due to the adjustment of the financial statement for 2017, LTAT has recorded a retained profit amounted to RM38.7 million for the financial year ended 31 December 2018 as compared to accumulated losses of RM170.8 million registered in the previous year.

TOTAL ASSETS

RM9.4

BILLION

GROUP PERFORMANCE

The Group registered RM143.5 million in profit before tax and zakat for the financial year 2018, a decrease of 91.6% compared with RM1.7 billion in the previous year. The Group's total assets grew by 5.8% to RM97.1 billion compared with RM91.8 billion recorded in the previous year.

MEMBERS CONTRIBUTION ACCOUNT

Members' Contribution

Total members' contribution received in 2018 increased by 1.6% to RM883.8 million as compared to RM870.3 million in 2017. The cumulative balance of members' contribution as at 31 December 2018 stood at RM8.82 billion, an increase of 0.3% as compared to RM8.79 billion in 2017.

End of Service Withdrawal

In 2018, 7,850 withdrawals were made by members who completed their services with the Armed Forces, amounting to RM752.4 million, a decrease of 37.3% as compared to RM1.2 billion paid to 8,322 members in 2017.

Housing Withdrawal

During the year under review, a total of 2,692 members made housing withdrawals amounting to RM22.9 million, an increase of 13.9% for the purpose of purchasing a first residential property or a piece of land to build a residential property compared with RM20.1 million withdrawn by 2,401 members in 2017.

Death and Disablement Benefits Scheme

Under the Death and Disablement Benefits Scheme, LTAT made a total payment of RM6.8 million to 175 recipients during the year under review, an increase of 1.6% as compared to RM6.0 million paid to 183 recipients in 2017. A total of RM3.8 million was paid to 115 beneficiaries of members under the Death Benefits Scheme and RM3.0 million was paid to 60 members under the Disablement Benefits Scheme.

LTAT'S CORPORATIONS

Perbadanan Perwira Niaga Malaysia (PERNAMA)

In 2018, PERNAMA recorded revenue of RM308.5 million, a decrease of 12.1% as compared to RM351.1 million in 2017. PERNAMA registered a profit before tax amounting to RM5.7 million, a decrease of 74.8% as compared to RM22.6 million in the previous year.

For the financial year ended 31 December 2018, no dividend was declared by PERNAMA due to the decline in its accumulated profit to RM20.5 million from RM23.5 million registered in the previous year.

Perbadanan Perwira Harta Malaysia (PPHM)

For the financial year ended 31 December 2018, PPHM operating revenue was registered at RM16.5 million, a decrease of 23.2% as compared to RM21.5 million in 2017. The revenue was mainly contributed from contractual work amounting to RM6.0 million, project management fees amounting to RM9.2 million, interest from bank deposits amounting to RM0.3 million, building maintenance amounting to RM0.4 million and other income amounting to RM0.6 million.

CHIEF EXECUTIVE'S REVIEW

LTAT'S CORPORATIONS (continued)

Perbadanan Perwira Harta Malaysia (PPHM)

During the year, PPHM continued the construction works for the relocation of the Royal Malaysian Air Force (RMAF) facilities in Sungai Besi, Kuala Lumpur and the project is expected to be completed in 2019. To date, the relocation of three sites has been completed and handed over to the Government while the relocation for another five sites is expected to be completed soon. The project is expected to be delivered to the Government by the end of 2019.

For the financial year ended 31 December 2018, no dividend was declared by PPHM due to the decline of its pre-tax profit to RM5.4 million from RM18.4 million recorded in 2017.

Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)

In 2018, PERHEBAT received a grant of RM30.5 million from the Government to finance its training programmes and operation.

During the reporting year, PERHEBAT has successfully trained 9,760 retiring Armed Forces personnel and veterans as compared with 8,135 personnel in the previous year. Overall, the number of PERHEBAT trainees increased in 2018 compared to 2017 due to the higher number of retired Armed Forces personnel in 2018.

For the Veterans' Socio-economic Development Programme (PPSEV), a total of 2,047 non-pensionable Armed Forces veterans attended various programmes on entrepreneurship and job placements organized by PERHEBAT as compared to 1,439 in the previous year.



PERHEBAT Trainees

BENEFITS, SERVICES AND FACILITIES

LTAT is committed to improving and strengthening our delivery services to the contributors by undertaking the following initiatives:

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 allows members to check through their accounts, printing statements of contribution, naming beneficiaries and to update fingerprint as well as to obtain comprehensive details on withdrawals. To date, a total of 77 e-Kiosk facilities are in operation nationwide, providing members with easy access at the touch of a button.

i-Wira System

The i-Wira System was introduced by LTAT since 2017 as an alternative to services provided through e-Kiosk facilities. This system allows contributors to review the latest information about their statements, to name beneficiaries, to obtain information on unit holdings of Affin Hwang Unit Trust as well as transaction records of their withdrawals and allows contributors to make online complaints, inquiries or suggestions. LTAT also plans to develop smartphone applications for i-Wira to enable contributors to access information on their contributions anytime and anywhere.

'Sehari Bersama Pelanggan' Programme

In 2018, LTAT successfully organized 107 briefing programs on LTAT's activities for members at military camps throughout the nation, which exceeded our initial target of 80 programs. The purpose of this program is to update members with the latest information as well as to get feedback from contributors on LTAT services.

CHIEF EXECUTIVE'S REVIEW

BENEFITS, SERVICES AND FACILITIES (continued)

Quality Management

In 2018, LTAT successfully made a transition to ISO 9001:2015 Quality Management System certifications for its activities under the ISO scope of Provision of Superannuation Fund Scheme for members of the Malaysian Armed Forces. LTAT also successfully renewed its ISO/IEC 20000-1:2011 certification under Information Technology (IT) Service Management for LTAT's internal customers and ISO/IEC 27001:2013 Information Security Management System (ISMS) certification by SIRIM QAS International under Member's Contribution Management by using the Integrated Member's Contribution System (SCAB).

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In 2018, LTAT continued to provide various CSR initiatives to members of the Armed Forces and their families, which include programs for training, education, welfare, affordable homeownership and bursaries to eligible children of the Armed Forces personnel and veterans as follows:

Bursaries and Academic Excellence Award

In 2018, LTAT and Yayasan LTAT disbursed a total of RM2.8 million in bursaries and Academic Excellence Award to 2,458 children of the Armed Forces personnel and veterans who performed well in their academic studies.



Education Excellence Award Ceremony

Financial Assistance to ATM Veterans

During the year, LTAT and Yayasan LTAT provided financial assistance totalling RM216,000 to 68 eligible members of the Malaysian Armed Forces Veterans Association and widows.

Affordable Housing Programme

To-date, LTAT through its subsidiary, PPHM and its group of companies have successfully built and sold 1,888 units of affordable houses in Taman LTAT Bukit Jalil, Kuala Lumpur; Mutiara Rini, Johor and Mutiara Damansara, Selangor to eligible Armed Forces personnel and ATM veterans.

In 2018, LTAT through PPHM in collaboration with Malaysia Public Servants Housing Programme (PPAM) had continued the development of 580 units and 2,000 units of affordable houses at Parcel 3A and Parcel 2C Taman LTAT Bukit Jalil, Kuala Lumpur to be offered to eligible Armed Forces personnel and veterans. The project is expected to be completed by the end of 2019.



Parsel 2C, Taman LTAT, Bukit Jalil

CHIEF EXECUTIVE'S REVIEW

CORPORATE SOCIAL RESPONSIBILITY (CSR) (continued)

Other Contributions

LTAT through Yayasan LTAT has donated RM5.0 million for the construction of a hostel located at the International Islamic University Malaysia (IIUM) campus in Gombak, Selangor. LTAT also is in discussion with Universiti Teknologi Mara (UiTM) to finance amounting to RM6.0 million for the construction of a hostel located at Puncak Alam Campus, Selangor. Rental income from these hostels will go towards funding bursaries programs to eligible students of the Armed Forces personnel and veterans who study at these two universities. To-date, 28 children of the Armed Forces personnel and veterans have benefited from this program.

The LTAT Group also provides financing for the construction of the Wisma Bintara complex at Jalan Padang Tembak, Kuala Lumpur at an estimated cost of RM30.0 million. This complex is to be utilized by Malaysian Armed Forces Bintara members consisting of Non-Commissioned Officer (NCO) ranking from Sergeant to First Warrant Officer. The fully furnished residential building is currently being constructed and is expected to be completed by the end of 2019.



Wisma Bintara Complex

LTAT also has allocated RM1.0 million for the Chair for Leadership Study Programme offered to Universiti Pertahanan Nasional Malaysia (UPNM) students from 2016 to 2018. LTAT also contributed RM1.1 million to finance various ATM's welfare program including National Warriors' Day Fund and Hari Raya contribution. Besides, LTAT also paid zakat amounting RM575,000 to the Tabung Zakat ATM.

Through PERNAMA, a total of 50 categories of consumer products are offered at all PERNAMA stores at below-market prices to members of the Armed Forces, veterans and their families under Barangan Harga Prihatin program. The program is designed to assist Armed Forces members to cope with the rising cost of living. In 2018, PERNAMA has spent a total of RM10.9 million to subsidize this program.

To-date, under its various CSR programmes, LTAT and its group of companies as well as Yayasan LTAT have spent RM446.2 million on various scholarships and welfare programmes for more than 137,294 eligible serving members of the Armed Forces, veterans and their families.

HUMAN CAPITAL DEVELOPMENT

Employees are valuable assets of an organization. Employees need to be nurtured, developed, monitored and retained through a plan career progression to increase organizational effectiveness in line with the vision, mission, and objectives.

Human resource management guarantees the smooth running of employees within an organization. On that note, LTAT has established the Human Resource Department (HRD) to plan, coordinate and implement human resource development programs so that employees can deploy their skills to achieve the strategic objectives of the organization.

The establishment of HRD is also part of the transformation plan undertaken by LTAT to provide employees with the latest knowledge and skills to stay relevant in facing the Fourth Industrial Revolution (IR 4.0) as advocated by the Government.

CHIEF EXECUTIVE'S REVIEW

FUTURE PROSPECTS AND STRATEGY

The Board, Investment Panel and the Management of LTAT will continue to identify and to venture into profitable and viable investment opportunities as well as to review the existing investments to ensure the best possible returns on LTAT's investment.

Moving forward, LTAT will be reviewing all other investments that it has in line with the market valuation as well as to restructure its investment portfolio to enhance the value of the asset. LTAT had embarked on six pillars of strategic direction to ensure the fund was able to continue delivering sustainable earnings for members. The new transformation plans encompass new vision and mission, strengthening corporate governance and enhancing strategic stakeholder management. It also includes enhancing sustainable investment returns, improving infrastructure and building talent management. With the new management and transformation plan in place LTAT would be in a better position to leverage on more favourable investment opportunities.

KEY PERFORMANCE INDICATORS

LTAT's key performance indicators for the financial year 2018 are as follows:

Key Performance Indicators	Target 2018	2018 Achievement
Dividend & Bonus to Contributors	6.5%	2.0%
Return on Investment	8.8%	4.4%
Customers' Satisfaction Index	92.0%	97.0%
Processing and payment of Members' Withdrawals & Payment under the Death and Disablement Benefits Scheme within 3 working days	100.0%	100.0%
Processing Housing Withdrawals within 3 working days	100.0%	100.0%
Cost to Assets Ratio	Not Exceeding 1.0%	0.8%
Financial & Management Report for 2018	Clean Audit Certificate	Qualified Opinion

OUTCOME AND IMPACT ASSESSMENT REPORT

e-KIOSK DEVELOPMENT PROGRAMME

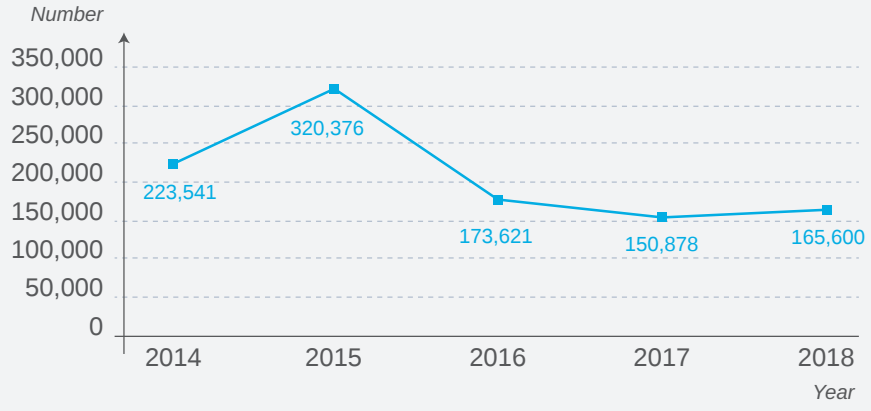
SERVICES OFFERED

1. To obtain accurate and up-to-date information on the status of their account and printed statement of accounts.
2. To check fingerprint registration and to update naming of beneficiaries.
3. To check on terms for withdrawal of contribution and Yayasan LTAT scholarship application.
4. To print statement for Unit Trust.

LINK TO e-KIOSK FACILITIES

- PERNAMA — PERBADANAN PERWIRA NIAGA MALAYSIA (PERNAMA)
- PERHEBAT — PERBADANAN HAL EHWAL BEKAS ANGKATAN TENTERA (PERHEBAT)
- PERBADANAN PERWIRA HARTA MALAYSIA — PERBADANAN PERWIRA HARTA MALAYSIA (PPHM)
- YAYASAN LTAT — YAYASAN LTAT
- AFFIN HWANG CAPITAL — AFFIN HWANG ASSET MANAGEMENT BERHAD (AHAMB)
- PPZ MAIWP PUSAT PUNGUTAN ZAKAT — PUSAT PUNGUTAN ZAKAT, MAJLIS AGAMA ISLAM WILAYAH PERSEKUTUAN (PPZ MAIWP)

NO. OF USERS



OUTCOME AND IMPACT ASSESSMENT REPORT

LOCATION OF LTAT's e-KIOSK



>> PERLIS

- Taman Intan Arau

>> PULAU PINANG

- Sungai Ara Camp, Bayan Lepas
- Pangkalan Udara Butterworth

>> KEDAH

- Lapangan Terbang Camp, Sungai Petani
- Tok Jelai Camp, Jitra
- Bukit Kayu Hitam Camp, Jitra
- PN 420, Kolej Tentera Udara Alor Star
- Tanjong Gerak Camp, Langkawi

>> 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

>> KELANTAN

- Desa Pahlawan Camp, Kota Bharu
- Pangkalan Chepa Camp
- Tanah Merah Camp

>> 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 Batu 10, Kuantan
- Skuadron 322, Bukit Ibam
- Mempaga Camp, Pahang

>> 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

>> MELAKA

- Terendak Camp
- Sungai Udang Camp

>> NEGERI SEMBILAN

- LATEDA Port Dickson
- Rasah Camp, Seremban
- Syed Sirajuddin Camp, Gemas
- Senawang Camp, Seremban
- Pusat Latihan Asas Tentera Darat (PUSASDA)
- Sikamat Camp, Seremban
- Sunggala Camp, Port Dickson
- Kedai PERNAMA, Pangkalan Udara Sendayan

>> JOHOR

- Mahkota Camp, Kluang
- Sri Iskandar Camp, Mersing
- Tanjung Pengelih
- PULADA Ulu Tiram
- Tebrau Camp, Johor Bharu
- Batu 3 Camp, Jalan Mersing, Kluang
- Batu Pahat Camp, Johor

>> SARAWAK

- Penrissen Camp, Kuching
- Simanggang Camp, Sri Aman
- Miri Camp
- Semenggo Camp, Batu 8 Jalan Penrissen, Kuching
- TUDM, Kuching
- Rascom Camp, Batu 10 Sibu
- Oya Camp, Batu 14 1/2, Sibu
- Muara Tuang Camp, Kuching

>> SABAH & LABUAN

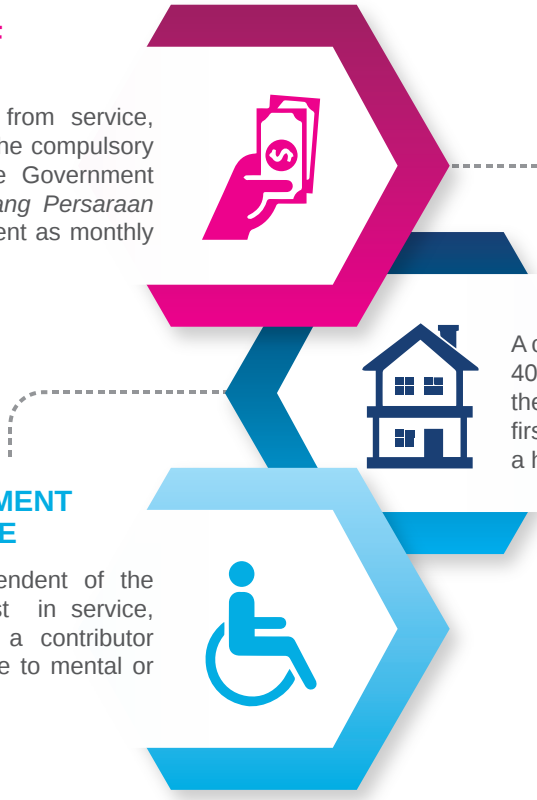
- Lok Kawi Camp, Kota Kinabalu
- Pangkalan TLDM Sepanggar, Kota Kinabalu
- Sri Kinabatangan Camp, Sandakan
- Kabota Camp, Tawau
- Pangkalan TUDM Labuan
- TLDM Semporna Camp
- Paradise Camp, Kota Belud

OUTCOME AND IMPACT ASSESSMENT REPORT

WITHDRAWAL SCHEMES

WITHDRAWAL OF CONTRIBUTION

When a contributor is discharged from service, retires or attains the age of 50. For the compulsory contributor who is pensionable, the Government portion is remitted to *Kumpulan Wang Persaraan (Diperbadankan)* or KWAP for payment as monthly pension.



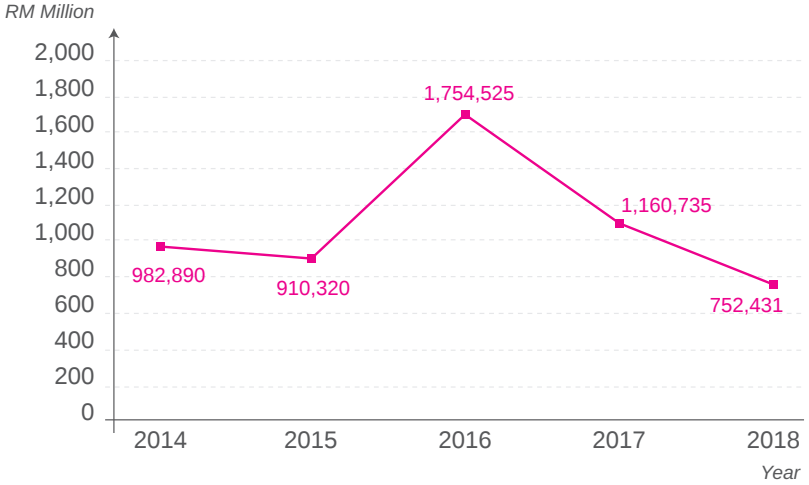
HOUSING WITHDRAWAL SCHEME

A contributor is allowed to withdraw not more than 40% of their contributions or 10% of the cost of the property whichever is lower, to purchase a first residential house or a piece of land to build a house.

DEATH AND DISABLEMENT BENEFITS SCHEME

Death Benefit is paid to the dependent of the contributor who passes away whilst in service, while disability benefit is paid to a contributor who discharged from the service due to mental or physical handicaps.

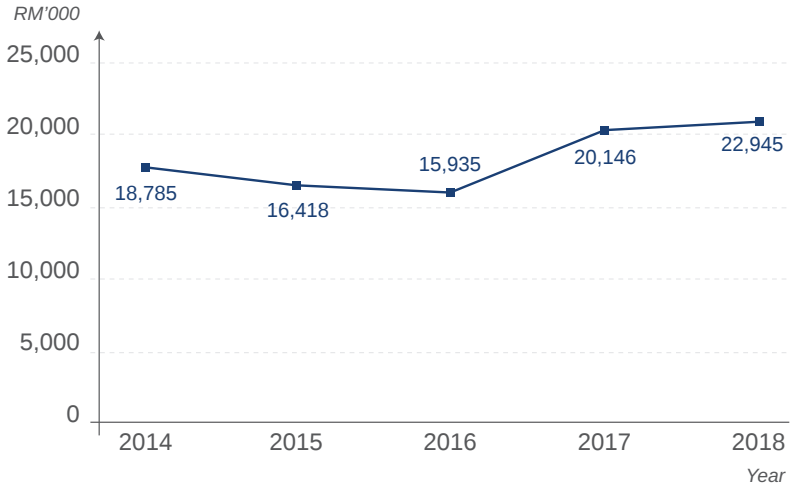
WITHDRAWAL OF CONTRIBUTION



NO. OF WITHDRAWALS	
2014	7,030
2015	6,408
2016	11,179
2017	8,322
2018	**7,850**

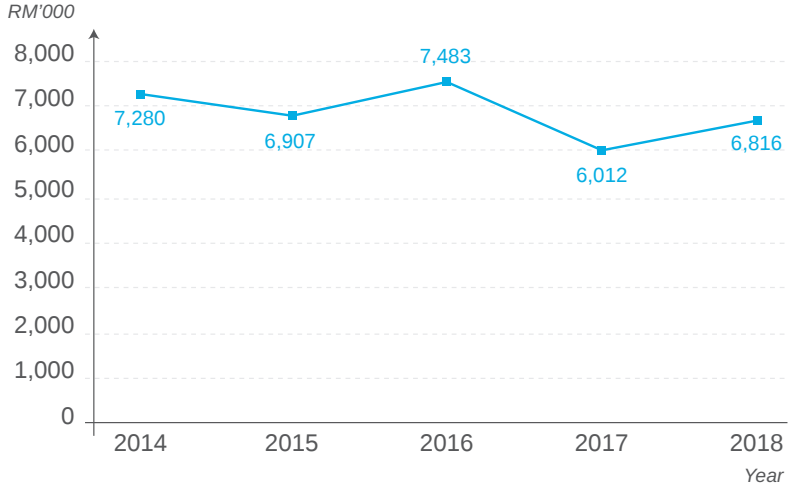
OUTCOME AND IMPACT ASSESSMENT REPORT

HOUSING WITHDRAWAL SCHEME



NO. OF WITHDRAWALS	
2014	2,568
2015	2,055
2016	1,952
2017	2,401
2018	**2,692**

DEATH AND DISABLEMENT BENEFITS SCHEME



NO. OF WITHDRAWALS	
2014	244
2015	223
2016	225
2017	183
2018	**175**

OUTCOME AND IMPACT ASSESSMENT REPORT

CUSTOMERS CARE PROGRAMMES

OBJECTIVE

To strengthen service delivery system to ATM members.

To assess customer satisfaction.

To update members on LTAT's developments.

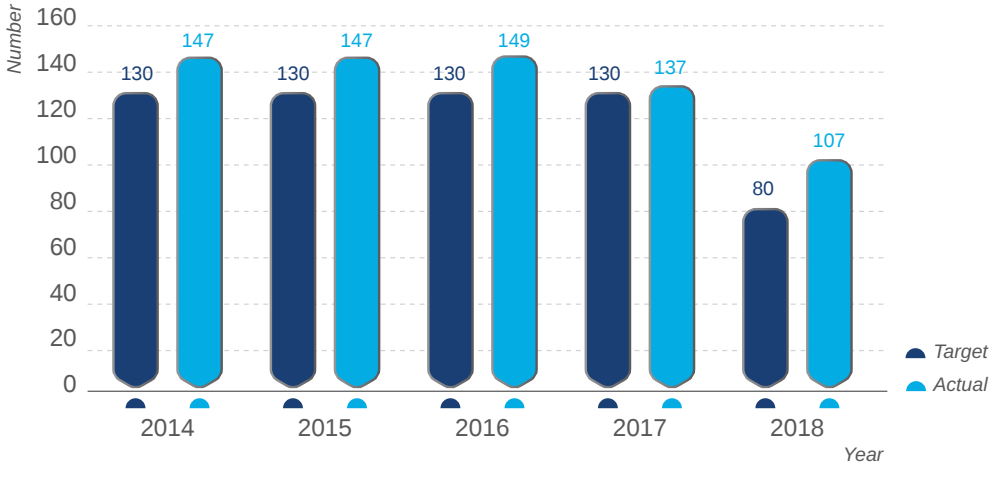
IMPACT

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 ATM members.

Enhanced customer satisfaction.

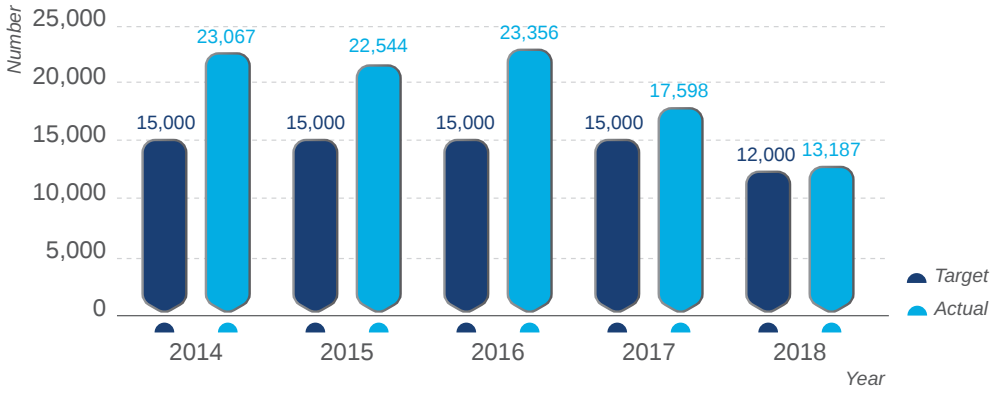
TOTAL PROGRAMMES



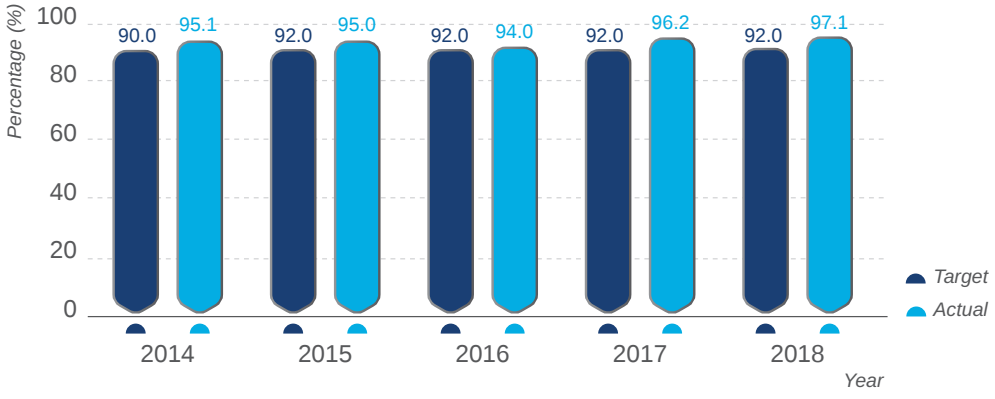
OUTCOME AND IMPACT ASSESSMENT REPORT

CUSTOMER SATISFACTION SURVEY

STATISTICS ON NUMBER OF FORMS RECEIVED



CUSTOMER SATISFACTION INDEX



OUTCOME AND IMPACT ASSESSMENT REPORT

CORPORATE SOCIAL RESPONSIBILITY (CSR), CONTRIBUTION THROUGH LTAT AND GROUP OF COMPANIES AS WELL AS YAYASAN LTAT

LTAT and its Group of Companies as well as Yayasan LTAT is committed 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 including scholarships to eligible children of the ATM members and veterans.

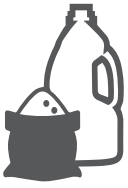
As at 31 December 2018, LTAT and its Group of Companies as well as Yayasan LTAT has contributed **RM446.2 million** to **137,294 eligible recipients**, both serving and retired members of the armed forces and their families.



Funded for the construction of Wisma Bintara Complex at Jalan Padang Tembak, Kuala Lumpur.

RM30.0 million

RM10.9 million



PERNAMA spent to subsidize staple items under the **Harga Barangan Prihatin Programme**.

RM1.0 million



Offers sponsorship amounting for Chair Leadership Study Programme for UPNM.



Contributed

RM216,000

financial assistance to **68 members** of the Malaysian Armed Forces Veterans Associations and windows.



RM1.1 million

Contributed to National Warriors Fund and various sports/welfare bodies under MINDEF.



Construction of **2,000 units** of affordable houses in Taman LTAT, Bukit Jalil and **304 units** in Bandar Segari, Perak for ATM members and veterans with a subsidy amounting to

RM144.4 million

RM2.8 million



Contributed scholarship and cash awards to **2,458** eligible children of the ATM members and veterans.

ANALYSIS OF FINANCIAL PERFORMANCE

LTAT'S FIVE YEARS FINANCIAL PERFORMANCE

INCOME AND TOTAL DIVIDEND PAYMENT (RM Million)

		2018	*2017	2016	2015	2014
1.	**TOTAL INCOME** (Including other income)	**423.9**	528.5	572.3	766.8	1,015.5
2.	**EXPENSES**	**76.6**	66.2	77.7	63.8	63.4
3.	**COST TO INCOME RATIO (%)**	**18.1**	12.5	13.5	8.3	6.2
4.	**COST TO ASSETS RATIO (%)****	**0.8**	0.7	0.8	0.7	0.7
5.	**NET PROFIT FOR THE YEAR**	**221.0**	459.5	356.2	684.5	843.2
6.	**DIVIDEND, BONUS AND SPECIAL BONUS FOR MEMBERS (%)**	**2.0**	8.27	7.99	8.10	10.32

* Restated
** New KPI beginning 2018

ASSET, EQUITY AND LIABILITY (RM MILLION) LIABILITI (RM Million)

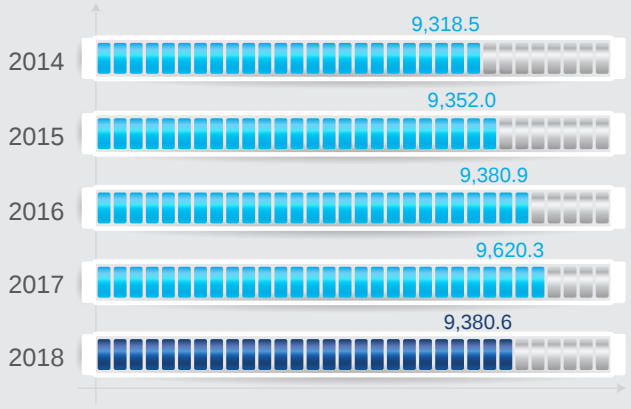
		2018	*2017	2016	2015	2014
1.	**TOTAL ASSETS**	**9,380.6**	**9,620.3**	**9,380.9**	**9,352.0**	**9,318.5**
	• Non Current Assets	7,607.5	8,055.7	8,554.4	7,900.0	8,209.9
	• Current Assets	1,773.1	1,564.6	826.5	1,452.0	1,108.6
2.	**TOTAL EQUITY**	**8,867.8**	**8,814.6**	**8,587.0**	**9,067.1**	**8,893.4**
	• Member's Contribution Account	8,822.6	8,787.3	8,616.6	9,054.8	8,685.4
	• Reserve Fund	176.5	175.7	172.3	181.1	173.7
	• Rizab Pendapatan Komprehensif Lain	(170.0)	-	-	-	-
	• Available for Sale Securities Reserve	-	22.4	(267.8)	(564.1)	(385.7)
	• Assets Revaluation Reserve	-	-	-	10.6	10.5
	• Accumulated Profits	38.7	(170.8)	65.9	384.7	409.5
3.	**TOTAL LIABILITIES**	**512.8**	**805.7**	**793.9**	**284.9**	**425.1**
4.	**TOTAL EQUITY AND LIABILITIES**	**9,380.6**	**9,620.3**	**9,380.9**	**9,352.0**	**9,318.5**

* Restated

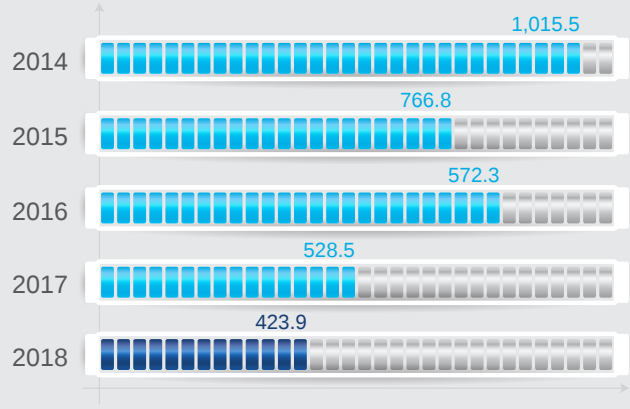
ANALYSIS OF FINANCIAL PERFORMANCE

LTAT'S FIVE YEARS FINANCIAL PERFORMANCE (continued)

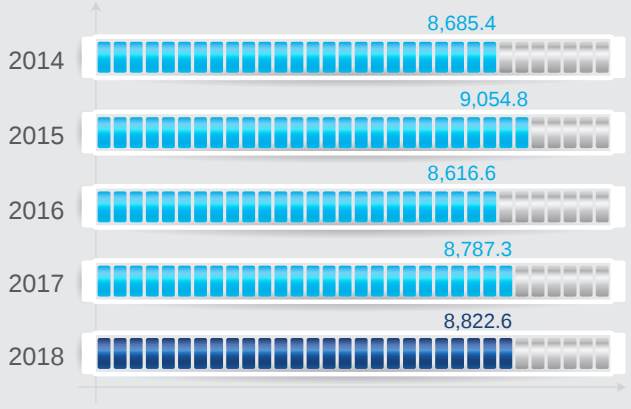
ASSET
(RM Million)
Year Ended 31 December



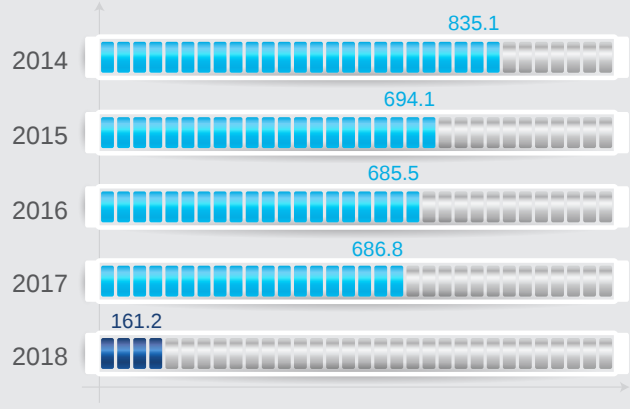
INCOME
(RM Million)
Year Ended 31 December



MEMBER'S CONTRIBUTION ACCOUNT
(RM Million)
Year Ended 31 December



DIVIDEN, BONUS AND SPECIAL BONUS TO MEMBERS
(RM Million)
Year Ended 31 December



ANALYSIS OF FINANCIAL PERFORMANCE

GROUP'S FIVE YEARS FINANCIAL PERFORMANCE

INCOME (RM Million)

		2018	*2017	2016	2015	2014
1.	**TOTAL INCOME** (Including other operating income)	**13,697.8**	15,002.6	13,126.7	13,001.8	14,837.3
2.	**PROFIT BEFORE TAXATION AND ZAKAT**	**143.5**	1,738.7	1,489.5	1,052.6	1,449.3
3.	**PROFIT FOR THE YEAR**	**(105.8)**	1,362.3	1,161.9	777.9	1,071.4

* Restated

ASSET, EQUITY AND LIABILITY (RM Million)

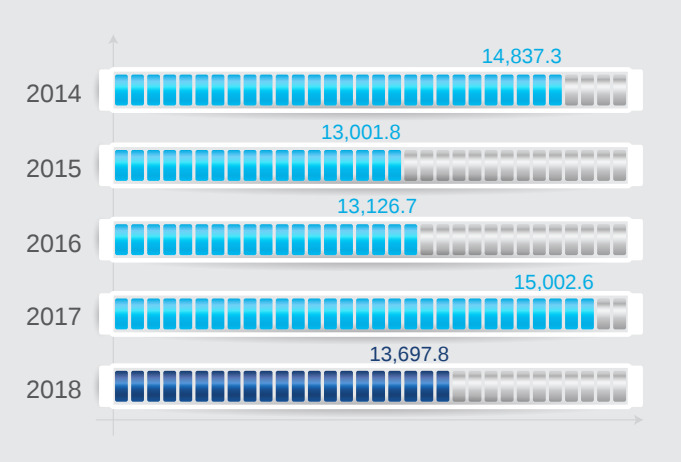
		2018	*2017	2016	2015	2014
1.	**TOTAL ASSETS**	**97,115.6**	**91,792.5**	**89,131.2**	**87,788.8**	**85,837.5**
	• Non Current Assets	32,641.1	32,027.1	31,444.0	30,710.5	30,014.5
	• Current Assets	64,474.5	59,765.4	57,687.2	57,078.3	55,823.0
2.	**TOTAL EQUITY**	**18,565.3**	**19,772.9**	**18,754.3**	**18,574.5**	**18,549.5**
	• Member's Contribution Account	8,822.6	8,787.3	8,616.6	9,054.8	8,685.4
	• Reserves	1,016.1	1,072.9	1,302.5	926.9	981.0
	• Funds	2.8	2.8	4.2	37.6	38.4
	• Accumulated Profits	157.8	1,061.4	691.0	1,169.3	1,597.0
	• Non-Controlling Interests	7,503.5	7,786.2	7,077.7	6,323.6	6,252.4
	• Perpetual Sukuk	1,062.5	1,062.3	1,062.3	1,062.3	995.3
3.	**TOTAL LIABILITIES**	**78,550.3**	**72,019.6**	**70,376.9**	**69,214.3**	**67,288.0**
4.	**TOTAL EQUITY AND LIABILITIES**	**97,115.6**	**91,792.5**	**89,131.2**	**87,788.8**	**85,837.5**

* Restated

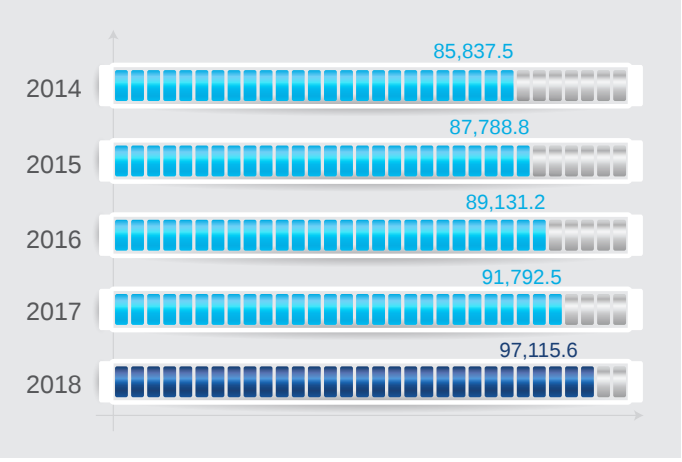
ANALYSIS OF FINANCIAL PERFORMANCE

GROUP FIVE YEARS FINANCIAL PERFORMANCE (continued)

INCOME
(RM Million)
Year Ended 31 December



ASET
(RM Million)
Year Ended 31 December





FINANCIAL STATEMENTS

CERTIFICATE OF THE AUDITOR GENERAL ON THE FINANCIAL STATEMENTS OF LTAT FOR THE YEAR ENDED 31 DECEMBER 2018 300

STATEMENT OF THE CHAIRMAN AND A BOARD MEMBER (LTAT's ACCOUNT AND GROUP ACCOUNT) 305

STATUTORY DECLARATION BY PRINCIPAL OFFICER RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF LTAT 306



REPORT OF THE AUDITOR GENERAL ON THE FINANCIAL STATEMENTS OF LEMBAGA TABUNG ANGKATAN TENTERA FOR THE YEAR ENDED 31 DECEMBER 2018

Report on the Audit of the Financial Statements

Qualified Opinion

I have audited the financial statements of Lembaga Tabung Angkatan Tentera and the Group which comprise the Statements of Financial Position as at 31 December 2018 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, a summary of significant accounting policies and other explanatory information as set out on pages 1 to 100.

In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion, the accompanying financial statements give a true and fair view of the financial position of Lembaga Tabung Angkatan Tentera and the Group as at 31 December 2018 and of the financial performance and cash flows for the year then ended, in accordance with the approved financial reporting standards in Malaysia and Tabung Angkatan Tentera Act 1973 (Act 101).

Basis for Qualified Opinion

Investment in Subsidiary Companies

In accordance to Note 9 in the Financial Statements, investment in seven subsidiary companies in 2018 amounted to RM5.094 billion. This amount includes investment in Boustead Holdings Berhad of RM2.551 billion and Boustead Plantation Berhad of RM308.12 million. As at 31 December 2018, the market value of Boustead Holdings Berhad and Boustead Plantation Berhad were RM1.699 billion and RM203.23 million respectively. However, in accordance to Malaysian Financial Reporting Standard (MFRS) 136 Impairment of Assets, Lembaga Tabung Angkatan Tentera did not provide impairment for Boustead Holdings Berhad amounted to RM852.40 million and Boustead Plantation Berhad amounted to RM104.89 million. Investment in both abovementioned subsidiary companies not stated at market prices which resulted in the current year profit overstated by RM957.29 million.

I conducted the audit in accordance with the Audit Act 1957 and the International Standards of Supreme Audit Institutions. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my Qualified Opinion.

Independence and Other Ethical Responsibilities

I am independent of Lembaga Tabung Angkatan Tentera and the Group and I have fulfilled the other ethical responsibilities in accordance with the International Standards of Supreme Audit Institutions.

Information Other than the Financial Statements and Auditor's Report Thereon

The Board of Directors of Lembaga Tabung Angkatan Tentera is responsible for other information in the Annual Report. My opinion on the Financial Statements of the Lembaga Tabung Angkatan Tentera and the Group does not cover the information other than the Financial Statements and Auditor's Report thereon and I do not express any form of assurance conclusion thereon.

Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors is responsible for the preparation of Financial Statements of the Lembaga Tabung Angkatan Tentera and the Group to provide a true and fair view in accordance with approved financial reporting standards in Malaysia and Tabung Angkatan Tentera Act 1973 (Act 101). The Board of Directors is also responsible for such internal control that is necessary to enable the preparation of the Financial Statements of the Lembaga Tabung Angkatan Tentera and the Group that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements of the Lembaga Tabung Angkatan Tentera and the Group, the Board of Directors is responsible for assessing the ability of Lembaga Tabung Angkatan Tentera and the Group's to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the Financial Statements of the Lembaga Tabung Angkatan Tentera and the Group as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes

my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the International Standards of Supreme Audit Institutions will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the International Standards of Supreme Audit Institutions, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

a. Identify and assess the risks of material misstatement of the Financial Statements of Lembaga Tabung Angkatan Tentera and of the Group, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

b. Obtain an understanding of internal control relevant to the audit 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 Lembaga Tabung Angkatan Tentera and of the Group's internal control.

c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

d. Conclude on the appropriateness of the use of the going concern basis of accounting by the Board of Directors and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of Lembaga Tabung Angkatan Tentera and the Group to continue as a going concern. If I conclude that a material uncertainty exists, I have to draw attention in my auditor's report to the related disclosures in the financial statements of the Lembaga Tabung Angkatan Tentera and of the Group's or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of auditor's report.

e. Evaluate the overall presentation of the financial statements of the Lembaga Tabung Angkatan Tentera and of the Group including the disclosures that achieve fair presentation.

f. Obtain sufficient appropriate audit evidence regarding the financial information of the entities and business activities within the Group to express an opinion on the financial statements of the Group. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

Report on Other Legal and Regulatory Requirements

Based on the requirements of the Tabung Angkatan Tentera Act 1973 (Act 101), I also report the following:

a. **Investment by the Lembaga Tabung Angkatan Tentera**

According to Section 15 (1) (a) of Act 101, Lembaga Tabung Angkatan Tentera may invest not less than 70% in authorised investments or under the Trustee Act 1949. However, Lembaga Tabung Angkatan Tentera only invested RM2.614 billion or 29% which was 41% lower than the limit.

Section 15 (1) (b) permits Lembaga Tabung Angkatan Tentera to invest not more than 30% in equity investment whether it is not listed or listed on a stock exchange established in Malaysia. However, Lembaga Tabung Angkatan Tentera invested RM6.408 billion or 71% which was 41% above the limit.

b. In my opinion, the accounting and other records required by the Act to be kept by Lembaga Tabung Angkatan Tentera and its subsidiaries for which we have acted as auditors have been properly kept in accordance with the provisions of Act 535.

c. I have considered the accounts and the Auditors' Report of all the subsidiaries not audited by me as set out in Note 9 to the financial statements which have been included in the consolidated accounts.

d. I am satisfied that the subsidiary's accounts have been consolidated with the Financial Statements of the Lembaga Tabung Angkatan Tentera in the form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and I have also received such satisfactory information and explanations as may be required for those purposes.

e. The Auditors' Reports on the accounts of the subsidiaries do not contain any comments or observations that may affect the financial statements.

Other Matters

On 30 September 2019, Lembaga Tabung Angkatan Tentera declared dividend for the year 2018 at 2%, equivalent to RM161 million. However, Actuary's Dividend Payment Proposal Report 2018 indicated 2% dividend payment would undermine the ability of Lembaga Tabung Angkatan Tentera to pay its liabilities. To realise the dividend payment, the Government has approved the application of Lembaga Tabung Angkatan Tentera to exclude the remaining dividend payment for Government contributions of RM228 million to the Kumpulan Wang Amanah Persaraan (KWAP). This exemption resulted in the turnaround of accumulated loss of RM66 million to accumulated profit of RM162 million in 2018. This profit was not derived from the principal activities of Lembaga Tabung Angkatan Tentera.

This report is made solely for the Board of Directors of Lembaga Tabung Angkatan Tentera and for no other purpose. I do not assume responsibility to any other person for the content of this report.

(DATO' NIK AZMAN NIK ABDUL MAJID)
AUDITOR GENERAL
MALAYSIA

PUTRAJAYA
30 JANUARY 2020

LEMBAGA TABUNG ANGKATAN TENTERA
Established Under Tabung Angkatan Tentera Act 1973 (Act 101)

STATEMENT OF THE CHAIRMAN AND A BOARD MEMBER

We, Gen. Dato' Seri Diraja Tan Sri (Dr.) Mohd. Zahidi Bin Hj Zainuddin (Retired) and Lt. Gen. Dato' Sri Ackbal Bin Hj Abd Samad being the Chairman and a Board Member of the Lembaga Tabung Angkatan Tentera, do hereby state that, in the opinion of the Board, 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 2018 and of the results and the cash flows for the year ended on that date.

On Behalf of the Board,

GEN. DATO' SERI DIRAJA TAN SRI (DR.)
MOHD. ZAHIDI BIN HJ ZAINUDDIN
(Retired)

CHAIRMAN

DATE: 30 SEP 2019
KUALA LUMPUR

On Behalf of the Board,

LT. GEN. DATO' SRI ACKBAL BIN
HJ ABD SAMAD

BOARD MEMBER

DATE: 30 SEP 2019
KUALA LUMPUR

LEMBAGA TABUNG ANGKATAN TENTERA
Established Under Tabung Angkatan Tentera Act 1973 (Act 101)

STATUTORY DECLARATION BY PRINCIPAL OFFICER RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF LEMBAGA TABUNG ANGKATAN TENTERA

I, Nik Amlizan Mohamed, 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 30 SEP 2019)

NIK AMLIZAN MOHAMED

Before me

PESURUHJAYA SUMPAH MALAYSIA
W 678
KAPT (B) AFFANDI BIN AHMAD
1 JAN 2019 - 31 DIS 2021

No. 86, Jalan Putra
50350 Kuala Lumpur

Lloyd's Register
LRQA

CERTIFICATE OF APPROVAL

This is to certify that the Quality Management System of:

Lembaga Tabung Angkatan Tentera
Tingkat 12, Bangunan LTAT
Jalan Bukit Bintang
50748 Kuala Lumpur
Malaysia

has been approved by Lloyd's Register Quality Assurance
to the following Quality Management System Standards:

ISO 9001:2015
EN ISO 9001:2015
BS EN ISO 9001:2015
MS ISO 9001:2015

The Quality Management System is applicable to:

Management of contribution fund for members of the Malaysian armed forces.

Approval
Certificate No: KLR 0403648

Original Approval: 05 April 2002

Current Certificate: 11 April 2017

Certificate Expiry: 04 April 2020

Issued by: Lloyd's Register of Shipping (M) Bhd
for and on behalf of Lloyd's Register Quality Assurance Ltd.

UKAS
MANAGEMENT
SYSTEMS
001

Lloyd's Register of Shipping (M) Bhd (111008-K), Level 28, Tower A, Naza Tower Platinum Park, No. 10, 50088 Persiaran KLCC, Kuala Lumpur, Malaysia
For and on behalf of Lloyd's Register Quality Assurance Ltd.,1 Trinity Park, Bickenhill Lane, Birmingham, B37 7ES, United Kingdom

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Lloyd's Register

Certificate of Approval

This is to certify that:

Lembaga Tabung Angkatan Tentera (LTAT)

9-12 Floor, Bangunan LTAT, Jalan Bukit Bintang, 50748 Kuala Lumpur, Malaysia

has been approved to the following standards:

ISO/IEC 20000-1:2011

Basem Obaid - Global Head of Training and Improvement Services

Issued by: Lloyd's Register of Shipping (M) Bhd

for and on behalf of: Lloyd's Register Quality Assurance Limited

Current issue date:	11 December 2018
Original approval date:	16 October 2009
Expiry date:	10 December 2021
Certificate number:	10159040
Approval number(s):	0049759

The scope of this approval is applicable to:

The IT service management system that supports the provision of IT services to LTAT's internal customers.

UKAS MANAGEMENT SYSTEMS 001

itSMF ISO/IEC 20000

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Issued by: Lloyd's Register of Shipping (M) Bhd, Level 28, Tower A, Naza Tower Platinum Park, No. 10, 50088 Persiaran KLCC, Kuala Lumpur, Malaysia for and on behalf of: Lloyd's Register Quality Assurance Limited, 1 Trinity Park, Bickenhill Lane, Birmingham B37 7ES, United Kingdom

THE INTERNATIONAL CERTIFICATION NETWORK

CERTIFICATE

SIRIM QAS International Sdn. Bhd. has issued an IQNet recognized certificate that the organization:

LEMBAGA TABUNG ANGKATAN TENTERA
TINGKAT 12, BANGUNAN LTAT
JALAN BUKIT BINTANG
50748 KUALA LUMPUR
WILAYAH PERSEKUTUAN
MALAYSIA

has implemented and maintains an

INFORMATION SECURITY MANAGEMENT SYSTEM

for the following scope:

INFORMATION SECURITY MANAGEMENT SYSTEM FOR THE MANAGEMENT OF MEMBERS' CONTRIBUTIONS USING THE SCAB SYSTEM.

THIS IS IN ACCORDANCE TO STATEMENT OF APPLICABILITY: ISSUE 05 (17 APRIL 2018)

which fulfils the requirements of the following standard:

ISO/IEC 27001:2013

Issued on : **04 June 2018**

First issued on : **02 July 2015**

Expires on : **01 July 2021**

This attestation is directly linked to the IQNet Partner's original certificate and shall not be used as a stand-alone document

Registration Number : **MY - ISMS 00250**

Alex Stoichitoiu
President of IQNet

Mohd Azanuddin Salleh
Managing Director
SIRIM QAS International Sdn Bhd

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** The list of IQNet partners is valid at the time of issue of this certificate. Updated information is available under www.iqnet-certification.com



GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

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STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2018

	Note	Group			LTAT		
		31 December 2018	31 December 2017 Restated	1 January 2017 Restated	**31 December 2018**	31 December 2017 Restated	1 January 2017 Restated
		RM'000	RM'000	RM'000	**RM'000**	RM'000	RM'000
ASSETS							
Non-Current Assets							
Property, plant and equipment	3	**7,721,569**	7,438,060	7,559,237	**78,694**	81,511	84,429
Inventories	4	**748,734**	614,513	954,560	**-**	34,560	381,884
Investment properties	5	**2,526,195**	2,417,376	2,231,920	**453,472**	448,172	426,098
Prepaid land lease payments	6	**49,567**	51,707	53,999	**-**	-	-
Long term prepayments	7	**207,107**	201,787	183,105	**-**	-	-
Intangible assets	8	**1,908,091**	2,641,113	2,693,497	**-**	-	-
Subsidiary companies	9	**-**	-	-	**5,093,506**	5,109,026	5,052,347
Associated companies	10	**1,546,690**	1,473,812	1,201,790	**209,958**	209,958	201,539
Investment in joint ventures	11	**549,183**	534,834	562,978	**-**	-	-
Investment at fair value through other comprehensive income	12	**16,457,479**	-	-	**974,436**	-	-
Available for sale securities	13	**-**	16,193,799	15,931,639	**-**	1,602,520	1,862,817
Investment at fair value through profit or loss	14	**-**	-	-	**150,225**	-	-
Held to maturity securities	15	**-**	128,639	407,087	**-**	150,000	150,000
Investment at amortised cost	16	**163,027**	-	-	**519,285**	-	-
Deferred tax assets	17	**189,149**	85,278	71,591	**-**	-	-
Loans and receivables	18	**574,268**	246,213	285,161	**127,875**	419,887	395,340
Total Non-Current Assets		**32,641,059**	32,027,131	32,136,564	**7,607,451**	8,055,634	8,554,454
Current Assets							
Inventories	4	**2,415,930**	1,688,578	1,254,520	**1,358,980**	962,722	390,919
Biological assets	19	**15,662**	22,951	30,342	**-**	-	-
Contract assets	20	**1,097,292**	1,337,933	947,342	**-**	-	-
Investment at fair value through profit or loss	14	**768,065**	-	-	**130,188**	-	-
Commodity gold at fair value through profit or loss		**42,733**	32,198	-	**-**	-	-
Held for trading securities	21	**-**	297,687	437,202	**-**	161,092	135,433
Loans and receivables	18	**50,543,638**	49,083,188	46,338,099	**151,748**	287,251	125,161
Derivative assets	22	**88,805**	173,125	290,735	**-**	-	-
Deposits	23	**2,057,213**	2,277,217	2,214,992	**117,057**	130,070	167,794
Cash and bank balances	24	**7,114,909**	4,838,522	5,803,053	**15,140**	23,503	7,158
Assets held for sale	25	**330,285**	14,008	60,085	**-**	-	-
Total Current Assets		**64,474,532**	59,765,407	57,376,370	**1,773,113**	1,564,638	826,465
TOTAL ASSETS		**97,115,591**	91,792,538	89,512,934	**9,380,564**	9,620,272	9,380,919

The accompanying notes form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION (continued)

AS AT 31 DECEMBER 2018

	Note	Group			LTAT		
		31 December 2018	31 December 2017 Restated	1 January 2017 Restated	**31 December 2018**	31 December 2017 Restated	1 January 2017 Restated
		RM'000	RM'000	RM'000	**RM'000**	RM'000	RM'000
EQUITY AND LIABILITIES							
Members' contribution account	26	**8,822,585**	8,787,262	8,616,592	**8,822,585**	8,787,262	8,616,592
Funds	27	**2,796**	2,819	2,831	**-**	-	-
Reserves	28	**1,016,049**	1,072,965	1,250,132	**6,492**	198,115	(95,491)
Retained earnings/ (Accumulated losses)		**157,815**	1,061,364	804,446	**38,712**	(170,805)	65,949
		9,999,245	10,924,410	10,674,001	**8,867,789**	8,814,572	8,587,050
Non-controlling interests		**7,503,491**	7,786,218	7,152,740	**-**	-	-
Perpetual Sukuk	29	**1,062,526**	1,062,277	1,062,277	**-**	-	-
Total Equity		**18,565,262**	19,772,905	18,889,018	**8,867,789**	8,814,572	8,587,050
Non-Current Liabilities							
Employee benefits liability	30	**94,385**	75,718	82,412	**67,578**	64,779	73,163
Borrowings	31	**5,661,605**	3,550,159	3,115,080	**-**	-	-
Payables	32	**122,683**	50,364	50,717	**71,358**	9,010	9,631
Veteran Annuity Scheme (SAVe)	34	**977**	-	-	**977**	-	-
Deferred tax liabilities	17	**477,801**	442,393	408,593	**4,621**	-	-
Total Non-Current Liabilities		**6,357,451**	4,118,634	3,656,802	**144,534**	73,789	82,794
Current Liabilities							
Provision unit trust benefits	33	**-**	188,422	170,726	**-**	188,422	170,726
Borrowings	31	**67,063,234**	62,310,658	61,850,366	**-**	-	-
Contract liabilities	20	**111,151**	201,576	235,744	**-**	-	-
Payables	32	**4,880,136**	4,893,952	4,126,829	**368,221**	543,489	540,349
Veteran Annuity Scheme (SAVe)	34	**20**	-	-	**20**	-	-
Derivative liabilities	22	**114,951**	265,720	553,378	**-**	-	-
Taxation		**23,386**	40,671	30,071	**-**	-	-
Total Current Liabilities		**72,192,878**	67,900,999	66,967,114	**368,241**	731,911	711,075
Total Liabilities		**78,550,329**	72,019,633	70,623,916	**512,775**	805,700	793,869
TOTAL EQUITY AND LIABILITIES		**97,115,591**	91,792,538	89,512,934	**9,380,564**	9,620,272	9,380,919

The accompanying notes form an integral part of these financial statements.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Group		LTAT	
		2018	2017 Restated	**2018**	2017 Restated
		RM'000	RM'000	**RM'000**	RM'000
Income	35	**13,221,752**	13,536,676	**422,766**	518,288
Other income	36	**476,085**	1,465,939	**1,136**	10,166
Total income for the year		**13,697,837**	15,002,615	**423,902**	528,454
Interest expense - banking institution		**(1,494,861)**	(1,588,761)	**-**	-
Net fair value gain/(loss) on investment at fair value through profit or loss	37	**1,007**	1,947	**(32,083)**	1,289
Impairment losses and provision on expected credit loss	38	**(127,747)**	(97,158)	**(82,874)**	-
Impairment on property, plant and equipment and biological assets		**(123,575)**	(56,952)	**-**	-
Changes in inventories of finished goods and work in progress		**(505)**	23,892	**-**	-
Finished goods and work in progress purchases		**(6,704,034)**	(6,072,667)	**-**	-
Raw material and consumables used		**(1,849,318)**	(2,001,945)	**-**	-
Veterans Socio-Economic Development Programme (PPSEV)		**(3,757)**	(2,992)	**-**	-
Staff costs		**(1,415,376)**	(1,680,452)	**(41,092)**	(37,300)
Operating costs		**(1,192,901)**	(1,197,429)	**(35,518)**	(28,944)
Depreciation and amortisation		**(490,241)**	(375,350)	**(3,211)**	(3,689)
Operating profit		**296,529**	1,954,748	**229,124**	459,810
Finance cost		**(203,133)**	(283,213)	**-**	-
Share of profit after tax of associated companies		**91,262**	113,930	**-**	-
Share of loss of investment in joint ventures		**(41,206)**	(46,787)	**-**	-
Profit before taxation and zakat	39	**143,452**	1,738,678	**229,124**	459,810
Taxation and zakat	40	**(249,272)**	(376,339)	**(8,089)**	(350)
(Loss)/Profit for the year		**(105,820)**	1,362,339	**221,035**	459,460

The accompanying notes form an integral part of these financial statements.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Group		LTAT	
		2018	2017 Restated	**2018**	2017 Restated
		RM'000	RM'000	**RM'000**	RM'000
Other comprehensive income					
Items that may be reclassified to profit or loss					
Net gain on available for sale securities					
- Fair value changes		**-**	290,348	**-**	208,495
- Transfer to profit or loss upon disposal		**-**	70,487	**-**	81,698
- Cumulative loss reclassified to profit or loss		**-**	2,298	**-**	-
Share of other comprehensive (loss)/income of an associated companies		**(2,402)**	3,336	**-**	-
Share of other comprehensive income of investment in joint ventures		**555**	2,284	**-**	-
Foreign currency translation		**(1,884)**	(17,053)	**-**	-
Deferred tax on revaluation of available for sale securities		**-**	(16,301)	**-**	-
Deferred tax on revaluation of investment at fair value through other comprehensive income		**37,637**	-	**-**	-
Recognition of proportionate share of effects of dilution of interest in associated companies		**-**	479	**-**	-
Net change in cashflow hedge		**(17)**	-	**-**	-
		33,889	335,878	**-**	290,193
Items that will not be reclassified to profit or loss					
Net loss on investment at fair value through other comprehensive income					
- Fair value changes		**(117,436)**	-	**(146,905)**	-
Other comprehensive (loss)/income for the year		**(83,547)**	335,878	**(146,905)**	290,193
Total comprehensive (loss)/income for the year		**(189,367)**	1,698,217	**74,130**	749,653
Attributable to:					
Group/LTAT		**(78,664)**	609,421	**221,035**	459,460
Non-controlling interests		**(101,079)**	679,244	**-**	-
Holders of Perpetual Sukuk		**73,923**	73,674	**-**	-
(Loss)/Profit for the year		**(105,820)**	1,362,339	**221,035**	459,460
Attributable to:					
Group/LTAT		**(194,890)**	925,885	**74,130**	749,653
Non-controlling interests		**(68,400)**	698,658	**-**	-
Holders of Perpetual Sukuk		**73,923**	73,674	**-**	-
Total comprehensive (loss)/income for the year		**(189,367)**	1,698,217	**74,130**	749,653

The accompanying notes form an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2018

Group	Note	Members' Contribution Account RM'000	Funds (note 27) RM'000	Reserves (note 28) RM'000	Retained Earnings RM'000	Total RM'000	Non-Controlling Interests RM'000	Perpetual Sukuk (note 29) RM'000	Total Equity RM'000
2018									
Balance at 1 January, as previously stated		**8,787,262**	**3,984**	**1,147,378**	**1,176,544**	**11,115,168**	**7,733,351**	**1,062,277**	**19,910,796**
Prior year adjustment	2.3	**-**	**(1,165)**	**-**	**(440,314)**	**(441,479)**	**-**	**-**	**(441,479)**
Effect on adoption MFRS 1	2.3	**-**	**-**	**(57,500)**	**35,420**	**(22,080)**	**-**	**-**	**(22,080)**
Effect on adoption MFRS 9	2.3	**-**	**-**	**(105,567)**	**(2,213)**	**(107,780)**	**-**	**-**	**(107,780)**
Effect on adoption MFRS 15	2.3	**-**	**-**	**-**	**(603)**	**(603)**	**-**	**-**	**(603)**
Effect on adoption MFRS 116 & 141	2.3	**-**	**-**	**-**	**190,609**	**190,609**	**47,639**	**-**	**238,248**
Balance as at 1 January, as restated		**8,787,262**	**2,819**	**984,311**	**959,443**	**10,733,835**	**7,780,990**	**1,062,277**	**19,577,102**
Net Loss for the year		**-**	**-**	**-**	**(78,664)**	**(78,664)**	**(101,079)**	**73,923**	**(105,820)**
Other comprehensive loss for the year		**-**	**-**	**(116,226)**	**-**	**(116,226)**	**32,679**	**-**	**(83,547)**
Total comprehensive loss for the year		**-**	**-**	**(116,226)**	**(78,664)**	**(194,890)**	**(68,400)**	**73,923**	**(189,367)**
Transfer to retained earnings on derecognition investments at fair value other comprehensive income		**-**	**-**	**(43,803)**	**43,803**	**-**	**-**	**-**	**-**
Transaction with owners									
Changes in ownership interest in subsidiary companies/sub subsidiary companies with no change in control		**-**	**-**	**(36,543)**	**(598,950)**	**(635,493)**	**(2,743)**	**-**	**(638,236)**
Transfer (to)/from retained earnings		**-**	**(41)**	**49,491**	**(49,450)**	**-**	**-**	**-**	**-**
Transfer to dormant account		**(5,702)**	**-**	**-**	**-**	**(5,702)**	**-**	**-**	**(5,702)**
Adjustments on contributions/dividend	41	**(228,545)**	**-**	**-**	**228,448**	**(97)**	**-**	**-**	**(97)**
Contributions received during the year		**883,765**	**-**	**-**	**-**	**883,765**	**-**	**-**	**883,765**
Dividends at 2% for the year		**161,180**	**-**	**-**	**(161,180)**	**-**	**-**	**-**	**-**
Withdrawals during the year		**(752,431)**	**-**	**-**	**-**	**(752,431)**	**-**	**-**	**(752,431)**
Housing withdrawals during the year		**(22,944)**	**-**	**-**	**-**	**(22,944)**	**-**	**-**	**(22,944)**
Amortisation of Training Assets Fund		**-**	**(358)**	**-**	**-**	**(358)**	**-**	**-**	**(358)**
Deferred income		**-**	**376**	**-**	**-**	**376**	**-**	**-**	**376**
Transfer to regulatory reserves		**-**	**-**	**178,819**	**(178,819)**	**-**	**-**	**-**	**-**
Payment to death and disablement benefit scheme		**-**	**-**	**-**	**(6,816)**	**(6,816)**	**-**	**-**	**(6,816)**
Perpetual Sukuk - Distribution		**-**	**-**	**-**	**-**	**-**	**-**	**(73,674)**	**(73,674)**
Dividend paid to non-controlling interests by subsidiary companies		**-**	**-**	**-**	**-**	**-**	**(206,356)**	**-**	**(206,356)**
Total transaction with owners		**35,323**	**(23)**	**191,767**	**(766,767)**	**(539,700)**	**(209,099)**	**(73,674)**	**(822,473)**
Balance as at 31 December		**8,822,585**	**2,796**	**1,016,049**	**157,815**	**9,999,245**	**7,503,491**	**1,062,526**	**18,565,262**

The accompanying notes form an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY (continued)

FOR THE YEAR ENDED 31 DECEMBER 2018

Group	Note	Members' Contribution Account RM'000	Funds (note 27) RM'000	Reserves (note 28) RM'000	Retained Earnings RM'000	Total RM'000	Non-Controlling Interests RM'000	Perpetual Sukuk (note 29) RM'000	Total Equity RM'000
2017									
Balance at 1 January, as previously stated		8,616,592	4,245	1,302,517	690,989	10,614,343	7,077,726	1,062,277	18,754,346
Prior year adjustment	2.3	-	(1,414)	-	(237,359)	(238,773)	-	-	(238,773)
Effect on adoption MFRS 1	2.3	-	-	(52,298)	52,298	-	-	-	-
Effect on adoption MFRS 116 & 141	2.3	-	-	(87)	298,518	298,431	75,014	-	373,445
Balance as at 1 January, as restated		8,616,592	2,831	1,250,132	804,446	10,674,001	7,152,740	1,062,277	18,889,018
Net profit for the year		-	-	-	609,421	609,421	679,244	73,674	1,362,339
Other comprehensive income for the year		-	-	316,464	-	316,464	19,414	-	335,878
Total other comprehensive income for the year		-	-	316,464	609,421	925,885	698,658	73,674	1,698,217
Transaction with owners									
Changes in ownership interest in subsidiary companies/sub-subsidiary companies with no change in control		-	-	(53,218)	(101,009)	(154,227)	238,293	-	84,066
Transfer to dormant account		(17,068)	-	-	-	(17,068)	-	-	(17,068)
Transfer (to)/from retained earnings		-	(113)	(440,413)	440,526	-	-	-	-
Adjustments on contributions	41	(78)	-	-	17	(61)	-	-	(61)
Contributions received during the year		870,314	-	-	-	870,314	-	-	870,314
Withdrawals during the year		(1,160,735)	-	-	-	(1,160,735)	-	-	(1,160,735)
Housing withdrawals during the year		(20,147)	-	-	-	(20,147)	-	-	(20,147)
Dividends at 6% for the year and at 6% for withdrawals		498,384	-	-	(498,384)	-	-	-	-
Amortisation of Training Assets Fund		-	(232)	-	143	(89)	-	-	(89)
Adjustment		-	-	-	638	638	-	-	638
Deferred income		-	333	-	-	333	-	-	333
Payment to death and disablement benefit scheme		-	-	-	(6,012)	(6,012)	-	-	(6,012)
Unit trust benefits at 6.5% for the year		-	-	-	(188,422)	(188,422)	-	-	(188,422)
Perpetual Sukuk - Distribution		-	-	-	-	-	-	(73,674)	(73,674)
Dividend paid to non-controlling interests by subsidiary companies		-	-	-	-	-	(303,473)	-	(303,473)
Total transaction with owners		170,670	(12)	(493,631)	(352,503)	(675,476)	(65,180)	(73,674)	(814,330)
Balance as at 31 December		8,787,262	2,819	1,072,965	1,061,364	10,924,410	7,786,218	1,062,277	19,772,905

The accompanying notes form an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY (continued)

FOR THE YEAR ENDED 31 DECEMBER 2018

LTAT	Note	Members' Contribution Account RM'000	Reserves (Note 28) RM'000	Retained Earnings RM'000	Total RM'000
2018					
Balance at 1 January, as previously stated		**8,787,262**	**230,819**	**259,998**	**9,278,079**
Prior year adjustment	2.3	**-**	**-**	**(441,479)**	**(441,479)**
Effect on adoption MFRS 1	2.3	**-**	**(32,704)**	**10,676**	**(22,028)**
Effect on adoption MFRS 9	2.3	**-**	**-**	**(116,688)**	**(116,688)**
Balance as at 1 January, as restated		**8,787,262**	**198,115**	**(287,493)**	**8,697,884**
Net profit for the year		**-**	**-**	**221,035**	**221,035**
Other comprehensive loss for the year		**-**	**(146,905)**	**-**	**(146,905)**
Total comprehensive income for the year		**-**	**(146,905)**	**221,035**	**74,130**
Transfer to retained earnings on derecognition investments at fair value other comprehensive income		**-**	**(45,425)**	**45,425**	**-**
Transaction with owners					
Transfer to dormant account		**(5,702)**	**-**	**-**	**(5,702)**
Transfer from retained earnings		**-**	**707**	**(707)**	**-**
Adjustments on contributions/dividend	41	**(228,545)**	**-**	**228,448**	**(97)**
Contributions received during the year		**883,765**	**-**	**-**	**883,765**
Dividends at 2% for the year		**161,180**	**-**	**(161,180)**	**-**
Withdrawals during the year		**(752,431)**	**-**	**-**	**(752,431)**
Housing withdrawals during the year		**(22,944)**	**-**	**-**	**(22,944)**
Payment to death and disablement benefit scheme		**-**	**-**	**(6,816)**	**(6,816)**
Total transaction with owners		**35,323**	**707**	**59,745**	**95,775**
Balance as at 31 December		**8,822,585**	**6,492**	**38,712**	**8,867,789**

The accompanying notes form an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY (continued)

FOR THE YEAR ENDED 31 DECEMBER 2018

LTAT	Note	Members' Contribution Account RM'000	Reserves (Note 28) RM'000	Accumulated Loss RM'000	Total RM'000
2017					
Balance at 1 January, as previously stated		8,616,592	(84,815)	294,046	8,825,823
Prior year adjustment	2.3	-	-	(238,773)	(238,773)
Effect on adoption MFRS 1	2.3	-	(10,676)	10,676	-
Balance as at 1 January, as restated		8,616,592	(95,491)	65,949	8,587,050
Net profit for the year		-	-	459,460	459,460
Other comprehensive income for the year		-	290,193	-	290,193
Total comprehensive income for the year		-	290,193	459,460	749,653
Transaction with owners					
Transfer to dormant account		(17,068)	-	-	(17,068)
Transfer from retained earnings		-	3,413	(3,413)	-
Adjustments on contributions	41	(78)	-	17	(61)
Contributions received during the year		870,314	-	-	870,314
Withdrawals during the year		(1,160,735)	-	-	(1,160,735)
Housing withdrawals during the year		(20,147)	-	-	(20,147)
Dividends at 6% for withdrawals and at 6% for withdrawals		498,384	-	(498,384)	-
Unit trust benefits at 6.5% for the year		-	-	(188,422)	(188,422)
Payment to death and disablement benefit scheme		-	-	(6,012)	(6,012)
Total transaction with owners		170,670	3,413	(696,214)	(522,131)
Balance as at 31 December		8,787,262	198,115	(170,805)	8,814,572

The accompanying notes form an integral part of these financial statements.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Group		LTAT	
		2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Cash Flow From Operating Activities					
Cash receipts from other incomes		**730,823**	785,494	**130**	-
Grant received		**-**	31,538	**-**	20,250
Cash receipts from customers		**13,591,129**	12,716,486	**16,858**	5,674
Advances received from government for the development of Government Quarters		**595**	4,837	**595**	4,837
Rental received		**39**	33	**826**	820
Deposit received from sale of properties		**1,360**	-	**1,360**	-
Recoveries on loans previously written off		**30,708**	42,748	**-**	-
Cash payments to employees and suppliers		**(11,660,398)**	(11,069,049)	**(99,861)**	(82,582)
Advance received (paid to)/from PPHM		**-**	-	**112,000**	(112,000)
Repayments of staff loans fund		**297**	313	**-**	-
Payment for Veterans Socio-Economic Development Programme (PPSEV)		**(2,147)**	(1,644)	**-**	-
(Increase)/Decrease in operating assets:					
Loan, advances and financing		**(2,839,819)**	(2,087,869)	**-**	-
Investment at fair value through profit or loss		**(560,962)**	-	**-**	-
Held for trading securities		**-**	236,744	**-**	-
Trade receivables		**202,231**	(21,009)	**-**	-
Other receivables		**(559,328)**	237,781	**-**	-
Decrease/(Increase) in operating liabilities:					
Deposits from customers		**5,448,188**	(82,530)	**-**	-
Deposits and placements of bank and other financial institutions		**(1,078,744)**	1,754,874	**-**	-
Obligation on securities sold under repurchase agreements		**(762,580)**	(94,683)	**-**	-
Bills and acceptance payables		**(106,467)**	4,426	**-**	-
Other liabilities		**232,754**	(76)	**-**	-
Trade payables		**(114,275)**	(47,532)	**-**	-
Cash generated from/(used in) operations		**2,553,404**	2,410,882	**31,908**	(163,001)

The accompanying notes form an integral part of these financial statements.

STATEMENT OF CASH FLOWS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Group		LTAT	
		2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Interest payments		**(1,323,685)**	(1,603,224)	**-**	-
Taxation paid		**(278,191)**	(346,997)	**-**	-
Payment for unit trust benefits		**(188,422)**	(170,726)	**(188,422)**	(170,726)
Payment of advances to Bantuan Bakti Negara (BBN)		**(10,320)**	(41,668)	**(10,320)**	(41,668)
Payment of advances to Skim Anuiti Veteran (SAVe)		**(39)**	-	**(39)**	-
Payment to death and disablement benefits scheme		**(6,816)**	(6,012)	**(6,816)**	(6,012)
Payment of grant to PERHEBAT		**-**	-	**-**	(20,250)
Employee benefits paid		**(3,700)**	(4,939)	**(3,700)**	(4,939)
Advances to PPHM for the development of Government Quarters		**-**	-	**(595)**	(4,837)
Loan payment of Micro Entrepreneur Loan Scheme for PPP-SPM-UV-ATM		**(3,657)**	(6,377)	**-**	-
Repayment of Micro Entrepreneur Loan Scheme for MAF Veterans		**6,035**	4,028	**-**	-
Zakat paid		**(575)**	(350)	**(575)**	(350)
Net cash from/(used in) operating activities		**744,034**	234,617	**(178,559)**	(411,783)
Cash Flow From Investing Activities					
Purchase of property, plant and equipment		**(1,120,878)**	(437,670)	**(345)**	(958)
Purchase of development properties		**(340,800)**	(123,480)	**-**	(580)
Investment properties		**(54,339)**	(132,290)	**(9,003)**	(6,883)
Acquisition of joint ventures		**(11,700)**	(15,900)	**-**	-
Additional investment in subsidiary companies		**(158,999)**	(136,700)	**(60,167)**	(232,285)
Purchase of shares in associated companies		**(366,900)**	(190,002)	**-**	(8,420)
Purchase of investment at fair value through other comprehensive income		**(141,943)**	-	**(141,943)**	-
Purchase of available for sale securities		**-**	(418,150)	**-**	(23,353)
Purchase of intangible assets		**(51,938)**	(37,143)	**-**	-
Profit from investment at fair value through profit or loss		**-**	-	**9,150**	-
Profit from held to maturity securities		**-**	-	**-**	9,150
Financial investment at fair value through profit or loss		**7,664**	-	**7,664**	-
Investment in held for trading securities		**-**	(2,034)	**-**	(2,034)
Property development in progress		**(360,383)**	(169,979)	**(360,383)**	(169,979)
Interest and profit received		**426,880**	538,455	**3,588**	13,360
Disposal of property, plant and equipment		**57,214**	624,719	**47**	-
Disposal of development properties		**129,162**	-	**129,162**	-
Deposit received on disposal of plantation land		**13,600**	-	**-**	-

The accompanying notes form an integral part of these financial statements.

STATEMENT OF CASH FLOWS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Group		LTAT	
		2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Disposal of intangible assets		**16**	-	**-**	-
Disposal of investment properties		**9,700**	-	**-**	-
Disposal of foreclosed properties		**307**	2,330	**-**	-
Disposal of subsidiary companies		**-**	215,320	**-**	215,320
Disposal of investment at fair value through other comprehensive income		**768,864**	-	**378,295**	-
Disposal of available for sale securities		**-**	524,510	**-**	524,210
Net purchase of investment at fair value through profit or loss		**(36,034)**	-	**-**	-
Net disposal held to maturity securities		**-**	318,232	**-**	-
Dividend received from subsidiary companies		**-**	-	**137,159**	311,646
Dividend received from associated companies		**23,996**	25,702	**23,996**	25,702
Dividend received from investment at fair value through other comprehensive income		**32,742**	-	**29,514**	-
Dividend received from available for sale securities		**-**	91,648	**-**	28,754
Dividend received from investment at fair value through profit or loss		**4,815**	-	**-**	-
Dividend received from held to maturity securities		**-**	550	**-**	-
Net decrease/(increase) in amount due from associate		**78,566**	(43,942)	**-**	-
Other income from associated companies		**333**	1,237	**632**	1,057
Net cash inflow from group reorganisation		**625,478**	-	**-**	-
Capital repayment from Medium Term Notes		**-**	-	**3,000**	3,000
Rental received from investment properties		**31,032**	30,525	**31,919**	31,422
Deposit pledged		**(13,244)**	(9,071)	**-**	-
Net cash (used in)/from investing activities		**(446,789)**	656,867	**182,285**	719,129
Cash Flow From Financing Activities					
Members' contribution received		**884,089**	870,759	**884,089**	870,759
Members' withdrawals		**(909,191)**	(1,199,484)	**(909,191)**	(1,199,484)
Net increase/(decrease) from others loan		**2,305,405**	(403,668)	**-**	-
Interest paid		**(404,865)**	(359,378)	**-**	-
Issued of shares by company		**17,315**	-	**-**	-
Distribution of Perpetual Sukuk		**(64,550)**	(64,550)	**-**	-
Dividend paid to non-controlling interests		**(158,041)**	(340,119)	**-**	-
Proceeds from long term loans		**1,055,800**	1,032,100	**-**	-
Repayment of long term loans		**(1,082,514)**	(1,338,673)	**-**	-
Government grants - Managing funds		**28,500**	-	**-**	-
Net cash from/(used) in financing activities		**1,671,948**	(1,803,013)	**(25,102)**	(328,725)
Net Increase/(Decrease) in cash and cash equivalents		**1,969,193**	(911,529)	**(21,376)**	(21,379)
Effects of exchange rate changes		**70,614**	(2,786)	**-**	-
Cash and cash equivalents at 1 January		**7,073,043**	7,987,358	**153,573**	174,952
Cash and cash equivalents at 31 December	42	**9,112,850**	7,073,043	**132,197**	153,573

The accompanying notes form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

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 represents the compulsory contributions of officers and other ranks, Malaysian Armed Forces as well as voluntary contributions of mobilised members of volunteer forces. These activities involved the process of collection, management and investment of the contribution funds in inventories (note 4), investment properties (note 5), prepaid land lease payments (note 6), subsidiary companies (note 9), associated companies (note 10), investment at fair value through other comprehensive income (note 12), investment at fair value through profit or loss (note 14), investment at amortised cost (note 16), derivative assets (note 22) and deposits (note 23).

LTAT also undertakes to offer retraining for the retiring or retired personnel of the 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 2018 have been approved for issue by the Board via resolution dated 27 September 2019.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

(a) Statement of Compliance

The financial statements of the Group and LTAT have been prepared in accordance with Malaysian Financial Reporting Standard (MFRS), International Financial Reporting Standards (IFRS) and the requirements of the Lembaga Tabung Angkatan Tentera 1973 (Act 101).

The financial statements for the year ended 31 December 2018 are Group's and LTAT's first financial statements prepared in accordance with MFRS. The Group and LTAT have applied MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards and early adopted the Amendments to MFRS 3 Definition of a Business.

For periods up to and including the year ended 31 December 2017, the Group and LTAT have prepared the financial statements in accordance with Financial Reporting Standards (FRS).

In preparing the opening MFRS statements of financial position as at 1 January 2017 (which is the date of transition), the Group and LTAT have adjusted the amounts previously reported in the financial statements prepared in accordance with FRS.

An explanation of the transition from FRS to MFRS has affected the Group and LTAT's financial statements are disclosed in Note 2.3 (ii) to the financial statements.

(b) 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 Basis of Preparation (continued)

(c) Significant Accounting Estimates and Judgements

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 as below:

(i) Impairment of Intangible Assets

The Group and LTAT assesses whether there are any indicators of impairment of intangible assets at each reporting date. Intangible assets (goodwill and intangible assets with indefinite useful lives) are tested for impairment annually and at any other time when such indicators exist.

Intangible assets with definite useful life are tested for impairment when there are indicators that their carrying values may exceed the recoverable amounts.

When value in use (VIU) calculations are undertaken, management estimates the expected future cash flows from the asset or cash generating unit (CGU) 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 judgement and estimations.

While the Group and 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 losses.

(ii) Impairment of Property, Plant and Equipment, Biological Assets, Prepaid Land Lease Payment and Investment in Subsidiaries and Joint Ventures

The Group and LTAT reviews the carrying amounts of the above non-financial asset at each reporting date to determine whether there is any indication of impairment.

If any such indication exists, the Group and LTAT shall estimate the recoverable amount of CGU or group of CGU. The recoverable amount is measured at the higher of fair value less costs of disposal (FVLCD) or VIU.

Where assessment of the recoverable amount of CGU or groups of CGU is determined on the basis of FVLCD, the Group and LTAT had amongst others, based the FVLCD on valuations by independent professional valuers which were derived from comparisons with recent transactions involving other similar assets and where applicable, the age, size and title tenure.

Determining the VIU of CGU or groups of CGU require the estimation of future cash flows expected to be derived from continuing use of the assets and from the ultimate disposal of such assets.

In estimating the VIU, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risk specific to the asset.

The estimation of the recoverable amounts involves significant judgement and estimations. While the Group and LTAT believe that the assumptions are appropriate and reasonable, changes in the assumptions may materially affect the assessment of recoverable amounts.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 Basis of Preparation (continued)

(c) Significant Accounting Estimates and Judgements (continued)

(iii) Provision of Expected Credit Loss of Trade Receivables, Other Receivables and Contract Assets

The Group and LTAT assess the credit risk at each reporting date, whether there have been significant increases in credit risk since initial recognition on an individual basis. To determine whether there is a significant increase in credit risks, the Group and LTAT consider factors such as the probability of insolvency or significant financial difficulties of the debtors and default or significant delay in payments.

Where there is a significant increase in credit risk, the Group and LTAT determine the lifetime expected credit loss by considering the loss given default and the probability of default assigned to each counterparty customer. The financial assets are written off either partially or full when there is no realistic prospect of recovery. This is generally the case when the Group and LTAT determine that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amount subject to the write-offs.

(iv) Fair Value Biological Assets

Biological assets represent the produce growing on oil palms. Fresh fruit bunches (FFB) are harvested from the oil palms for use in the production of crude palm oil (CPO) and palm kernel (PK). The growing produce are essentially FFB prior to harvest.

An oil palm fruit typically starts to develop oil from about 14 to 15 weeks after pollination. The oil content in the fruit increases exponentially over the next 5 weeks and reaches its maximum at about 22 weeks.

Management considered the maturity stages of FFB and concluded that FFB that are expected to be harvested for more than 3 weeks are excluded from fair valuation as their fair values are considered to be negligible.

The fair value of the growing produce is determined on the basis of present value of expected future cash flows which takes into consideration of the production and estimated selling prices of CPO and PK adjusted for extraction rates, processing, harvesting and transport costs.

(v) Property Development

Group and LTAT recognises property development revenue and expenses in profit or loss by using an input method which is based on cost incurred to-date relative to the total expected cost to the satisfaction of that performance obligation.

Significant judgement is required in determining the measure of progress, 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.

(vi) Shipbuilding and Ship Repair

The Group recognises contract revenue and costs in the income statement by using the input method which is based on cost incurred to-date relative to the total expected cost to the satisfaction of that performance obligation.

Significant judgement is required in determining the extent of the contract costs incurred, the estimated total contract revenue and costs, the recoverability of the contract costs as well as assessing potential deductions to revenue due to delays in delivery or other contractual penalties. In making these judgements, the Group evaluates by relying on past experience and the work of internal specialists.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 Basis of Preparation (continued)

(c) Significant Accounting Estimates and Judgements (continued)

(vii) Deferred Tax Assets

Deferred tax assets are recognised for all unused tax losses, unused tax credits and unabsorbed capital allowances and agricultural allowances to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies.

Assumptions about generation of future taxable profits depend on management's estimates of future cash flows. These depend on estimates of future production and sales volume, operating cost, capital expenditure, dividends and other capital management transactions. Judgement is also required about application of income tax legislation.

These judgements and assumptions are subject to risks and uncertainty, hence there is a possibility that changes in circumstances will alter expectations, which may impact the amount of deferred tax assets recognised in the statement of financial position and the amount of unrecognised tax losses and unrecognised temporary differences.

2.2 Summary of Significant Accounting Policies

(a) Basis of Consolidation

(i) Subsidiary Companies

Subsidiaries are entities, including structured entities, controlled by the Group and LTAT.

The Group and LTAT controls an entity when it exposed or has rights to variable return from its involvement with the entity and has the ability to affect those returns through its power over the entity. Potential voting rights are considered when assessing controls only when such rights are substantive.

The Group and LTAT also considers its de facto power over an investee when, despite not having the majority of voting rights, it has the current ability to direct the activities of the investee that significant affect the investee's return.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year, are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

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 consolidated statement of financial position and consolidation statement of changes in equity within equity, separately from equity attributable to the Group. Profit or loss and each component of other comprehensive income are 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 administrative expenses.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(a) Basis of Consolidation (continued)

(i) Subsidiary Companies (continued)

Goodwill is initially measured at cost (being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests and any previous interest held over the net identifiable assets acquired and liabilities assumed). If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in profit or loss. The accounting policy for goodwill is set out in Note 2.2 (j) (i).

If the business combination is achieved in stages, any previously held equity interest re-measured at its acquisition date fair value and any gains or loss is recognised 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 asset.

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.

Upon loss of control of a subsidiary, the Group derecognises the assets (including goodwill) and liabilities of the former subsidiary, any non-controllling interest and the other components of equity related to the former subsidiary from the consolidated statement of financial position. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained earning. Any surplus or deficit arising on the loss of control is recognised in profit or loss.

If the Group retains any interest in the former subsidiary, then such interest is measured at fair value at the date that control is lost and subsequently accounted for as an equity accounted investee or as an investment at fair value through other comprehensive income financial asset depending on the level of influence retained.

Investments in qouted and unquoted subsidiary companies are stated at cost less impairment losses. Details of subsidiary companies are listed in Note 9.

(ii) Investment in Associates and Joint Ventures

Associates are entities, including unincorporated entities, in which the Group has significant influence, but not control or joint control over the financial and operating policy decisions.

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

Investment in associates and joint ventures are accounted for in the consolidated financial statements using the equity method. Under the equity method, the investment in an associate or joint venture is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associate or joint venture since the acquisition date. Goodwill relating to the associates or joint ventures is included in the carrying amount of the investment and is neither amortised nor individually tested for impairment.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(a) Basis of Consolidation (continued)

(ii) Investment in Associates and Joint Ventures (continued)

The consolidated income statement reflects the Group's share of the results of operations of the associate or joint venture. Any change in other comprehensive income of these investees is presented as part of the Group's other comprehensive income. In addition, where there has been a change recognised directly in the equity of an associates or a joint venture, the Group recognise its share of such change, when applicable, in the consolidated statement of changes in equity. Unrealised gains or losses on transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in the associates or joint ventures.

When the Group's share of losses exceeds its interest in an associate or joint venture, 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 associates or joint venture.

The most recent available financial statements of the associates and joint ventures 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. When necessary, adjustments are made to these financial statements to ensure consistency of the accounting policies used with those of the Group.

After application of the equity method, the Group determines whether it is necessary to recognise an additional impairment loss on its investment in associate or joint venture. The Group determines at each reporting date whether there is any objective evidence that the investment in associate or joint venture is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate or joint venture and its carrying value. Impairment loss is recognised in profit or loss.

Upon loss of significant influence or joint control over the associate or joint venture, the Group measures and recognises any retained investment at its fair value. Any difference between the carrying amount of the associate or joint venture upon loss of significant influence or joint control and the fair value or the retained investment and proceeds from disposal is recognised in profit or loss.

(b) Financial Assets

Policies applicable from 1 January 2018

(i) Initial Recognition and Measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's and LTAT's business model for managing them.

With the exception of trade receivables that do not contain a significant financing component or for which the Group and LTAT have applied the practical expedient, the Group and LTAT initially measure a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

Trade receivables that do not contain a significant financing component or for which the Group and LTAT have applied the practical expedient are measured at the transaction price determined under MFRS 15.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(b) Financial Assets (continued)

Policies applicable from 1 January 2018 (continued)

(i) Initial Recognition and Measurement (continued)

In order for a financial asset to be classified and measured at amortised cost or fair value through other comprehensive income, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Group's and LTAT's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group and LTAT commit to purchase or sell the asset.

(ii) Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets designated at fair value through other comprehensive income with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

1) Financial assets at amortised cost (debt instruments)

This category is the most relevant to the Group and LTAT. The Group and LTAT measure financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Group's and LTAT's financial assets at amortised cost comprise receivables (exclude prepayments and advances paid to supplier) and deposit, cash and bank balances.

2) Financial assets at fair value through other comprehensive income (equity instruments)

Upon initial recognition, the Group and LTAT can elect to classify irrevocably its equity investments as equity instruments designated at fair value through other comprehensive income when they meet the definition of equity under MFRS 132 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument by instrument basis.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(b) Financial Assets (continued)

Policies applicable from 1 January 2018 (continued)

(ii) Subsequent Measurement (continued)

2) Financial assets at fair value through other comprehensive income (equity instruments) (continued)

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the statement of profit or loss when the right of payment has been established, except when the Group and LTAT benefit from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in other comprehensive income. Equity instruments designated at fair value through other comprehensive income are not subject to impairment assessment.

3) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments.

Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through other comprehensive income, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

Policies applicable before 1 January 2018

(i) Initial Recognition and Measurement

Financial instruments are recognised in the statement of financial position when, and only when, the Group and LTAT becomes a party to the contractual provisions of the financial assets.

When financial 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 or derecognised at trade date, at the date of the Group and LTAT purchase and sell of the assets.

(ii) Category and Measurement

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. Financial assets held for trading are derivatives (including separated embedded derivatives) or financial assets acquired principally for the purpose of selling in the near term. Investments in equity instruments whose fair value cannot be reliably measured are measured at cost less impairment losses.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(b) Financial Assets (continued)

Policies applicable before 1 January 2018 (continued)

(ii) Category and Measurement (continued)

1) Financial assets at fair value through profit or loss (continued)

Subsequent to initial recognition, financial assets at fair value through profit or loss are measured at fair value. Any gains or losses arising from changes in fair value are recognised in profit or loss. Net gains or net losses on financial assets at fair value through profit or loss do not include exchange differences, interest and dividend income. Exchange differences, interest and dividend income on financial assets at fair value through profit or loss are recognised separately in profit or loss as part of other losses or other income.

Financial assets at fair value through profit or loss could be presented as current or non-current. Financial assets that are held primarily for trading purposes are presented as current where as financial assets that are not held primarily for trading purposes are presented as current or non-current based on the settlement date.

2) Loan and Receivables

Financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. The Group's and LTAT's loans and receivables comprise receivables (exclude prepayments and advances paid to suppliers), deposits and cash and bank balances.

Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less impairment losses. Gains 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 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.

After initial recognition, available for sale securities are measured at fair value. Any gains or losses from changes in fair value of the financial assets are recognised in other comprehensive income, except that impairment losses, foreign exchange gains and losses on monetary instruments and interest calculated using the effective interest method are recognised in profit or loss. The cumulative gain or loss previously recognised in other comprehensive income is recognised in profit or loss when the financial asset is derecognised.

Interest income calculated using the effective interest method is recognised in profit or loss. Dividends on available for sale equity instruments are recognised in profit or loss when the Group's right to receive payment is established.

Investment in equity instruments whose fair value cannot be reliably measured are measured at cost less impairment loss.

Available for sale securities are classified as non-current assets unless they are expected to be realised within 12 months after the reporting date.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(b) Financial Assets (continued)

Policies applicable before 1 January 2018 (continued)

(ii) Category and Measurement (continued)

4) Held To Maturity Securities

Held to maturity securities are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Group and LTAT has the positive intention and ability to hold to maturity.

Subsequent to initial recognition, held-to-maturity securities are measured at amortised cost using the effective interest method.

All financial assets, except for those measured at fair value through profit or loss, are subject to review for impairment.

(iii) Regular Way Purchase or Sale of Financial Assets

Regular way purchases or sales are purchases or sales of a financial asset under a contract whose terms require delivery of the asset within the time frame established generally by regulation or convention in the market place concerned.

Regular way purchases or sales of financial assets are 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 receive 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.

(c) Financial Liabilities

Financial liabilities are recognised when, and only when, the Group becomes a party to the contractual provisions of the financial instrument. The Group determines the classification of financial liabilities at initial recognition.

1) Financial Liabilities at Fair Value Through Profit or Loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities held for trading include derivatives entered into by the Group that do not meet the hedge accounting criteria. Derivative liabilities are initially measured at fair value and subsequently stated at fair value, with any resultant gains or losses recognised in profit or loss. Net gains or losses on derivatives include exchange differences.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(c) Financial Liabilities (continued)

2) Other Financial Liabilities

The Group's other financial liabilities include loans and borrowings, trade payables and other payables.

Loans and borrowings are recognised initially at fair value, net of transaction costs incurred, and subsequently measured at amortised cost using the effective interest method. Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Trade and other payables are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

For other financial liabilities, gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

A financial liability is derecognised when the obligation under the liability is extinguished. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

(d) Fair Value Measurement

The Group and LTAT measures financial instruments, such as derivatives, 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, or
- In the absence of a principal market, in the most advantageous market.

The principal or the most advantageous market must be accessible to by the Group and 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. The Group and 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.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, based on the lowest level input that is significant to the fair value measurement as a whole, as follows:

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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(d) Fair Value Measurement (continued)

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group and 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

Property, plant and equipment are initially recorded at cost, net of accumulated depreciation and accumulated impairment, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs if the recognition criteria is met.

Subsequent costs are included in the carrying amount of or recognized as a separate asset, as appropriate, when it is probable that future economic benefits associated with the asset and the cost of the asset 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 incurred.

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 for work in progress start once assets 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:

Buildings:			
• 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 values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual value, useful life and depreciation method are reviewed at each financial year end, and adjusted prospectively, if appropriate.

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.

(f) Biological Assets

Biological assets comprise the produce growing on oil palms. Biological assets are measured at fair value less cost to sell. Changes in fair value less cost to sell are recognised in profit and loss. Fair value is determined based on the present value of expected net cash flows from the biological assets. The expected net cash flows are estimated using the expected output (FFB harvest) and estimated market price at reporting date of crude palm oil and palm kernel adjusted for extraction ratesless harvesting and transport costs.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(g) Inventories

Inventories are stated at the lower of cost or net realizable value, cost being determined on the weighted average basis.

(i) Raw materials and work in progress, estate produce, goods for resale and consumable stores

Cost includes all incidental costs incurred in bringing the inventories to their present location and condition; and in the case of produce stocks, includes harvesting, manufacturing and transport charges, where applicable.

As for in-house manufactured finished goods and work in progress, labour and appropriate production overheads (based on normal operating capacity) are also included.

(ii) Development Properties

Development properties (classified within non-current assets) comprise land banks which are in the process of being prepared for development but have not been launched, or where development activities are not expected to be completed within the normal operating cycle.

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

Development properties are transferred to property development in progress, within inventories (classified within current assets) at the point when development activities have commenced and where it can be demonstrated that the development activities can be completed within the normal operating cycle.

(iii) Property Development in Progress

Property development in progress comprises cost of land currently being developed together with related development cost common to the whole project and direct building cost.

The property development costs is subsequently recognised as an expense in profit or losses and when the control of the inventory is transferred to the customer. Property development cost of unsold unit is transferred to completed properties once the development is completed.

(iv) Completed properties

Costs comprise costs of acquisition of land including all related costs incurred subsequent to the acquisition necessary to prepare the land for its intended use, related development costs to projects and direct building costs.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and the estimated cost necessary to make the sale.

(h) Investment Properties

Investment properties are properties that are held either to earn rental income or for capital appreciation, or both, rather than for use in the production or supply of goods or services, or for administrative purposes, or in the ordinary course of business.

Properties rented out to subsidiary companies of LTAT for business operation is considered owner occupied rather than as investment properties. Investment properties comprise completed investment properties and properties that are being constructed or developed for future use.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(h) Investment Properties (continued)

Investment properties are initially measured at cost, including transaction costs. Investment properties under construction are measured at fair value, or where fair value cannot be determined reliably, are measured at cost less impairment.

The carrying amount includes the cost of replacing part of an existing investment property at the time that cost is incurred if the recognition criteria are met.

Subsequent to initial recognition, investment properties are measured at fair value, which is determined by the Group and LTAT by reference to market evidence of transaction prices for similar properties, and valuation performed by registered independent valuers having an appropriate recognised professional qualification and recent experience in the location and category of the properties being valued. Gains or losses arising from changes in the fair value of investment properties are included in profit or loss in the year in which they arise.

An investment property is derecognised when either it has been disposed off or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount is recognised in profit or loss in the period in which the investment property is derecognised.

Transfers are made to or from investment property only when there is a change in use. For a transfer from investment property to owner-occupied property, the deemed cost for subsequent accounting is the fair value at the date of change in use. For a transfer from owner-occupied property to investment property, the property is accounted for in accordance with the accounting policy for property, plant and equipment to the date of change in use.

(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 incentive provided by the lessor is recognised as a reduction of rental expense over the lease term on a straight line basis.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(j) Intangible Assets

(i) Goodwill

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. After initial recognition, goodwill is measured at cost less accumulated impairment losses. Goodwill is not amortised, but instead, it is reviewed for impairment at least annually and whenever events or changes in circumstances indicate that the carrying value may be impaired.

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

Cost associated with maintaining computer software programmes are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Group are recognised as intangible assets when the following criteria are met:

- It is technically feasible to complete the software product so that it will be available for use;
- Management intends to complete the software product and use or sell it;
- There is an ability to use or sell the software products;
- It can be demonstrated how the software product will generate probable future economic benefits;
- Adequate technical, financial and other resources to complete the development and to use or sell the software product are available; and
- The expenditure attributable to the software product during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the software product include the software development employee costs and an appropriate portion of relevant overheads.

Other development expenditures that do not meet these criteria are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

Computer software development costs recognised as assets are amortised from the point at which the asset is ready for use over their estimated useful lives of five years.

(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 measured at 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(j) Intangible Assets (continued)

(iii) Concession Right (continued)

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 expenditure is recognised as an expense when incurred. Costs incurred on development projects (relating to the design and testing of new and improved products) are recognised as intangible assets when the following criteria are fulfilled:

i. It is technically feasible to complete the intangible asset so that it will be available for use or sale;

ii. Management intends to complete the intangible asset and use or sell it;

iii. There is an ability to use or sell the intangible asset;

iv. It can be demonstrated how the intangible asset will generate probable future economic benefits;

v. Adequate technical, financial and other resources to complete the development and to use or sell the intangible asset are available; and

vi. The expenditure attributable to the intangible asset during its development can be reliably measured.

Other development expenditures that do not meet these criteria are recognised as an expense when incurred. Development costs previously recognised as an expense are not recognised as an asset in subsequent period.

Capitalised development costs recognised as intangible assets are amortised from the point at which the asset is ready for use on a straight-line basis over its useful life, not exceeding 15 years.

(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 20 years. The title of these hardware and software vests with the Government of Malaysia.

(vi) Pharmacy Manufacturing Licence, Trade Name, Intellectual Property and Software

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 Malaysia and Indonesia. The licence has a finite useful life and is carried at cost less accumulated amortisation and impairment losses.

Amortisation is calculated using the straight line method to allocate the cost of pharmacy manufacturing licence over a period of 6 to 9 years.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(j) Intangible Assets (continued)

(vi) Pharmacy Manufacturing Licence, Trade Name, Intellectual Property and Software (continued)

Trade name represents the in-house branded generic products and have a finite useful life and are carried at cost less accumulated amortisation and impairment losses. Amortisation is calculated using the straight line method to allocate the cost of trade name over a period of 15 years.

Intellectual property represents the patent right for stevia formula and has a finite useful life and is carried at cost less accumulated amortisation and impairment losses. Amortisation is calculated using the straight line method to allocate the cost of intellectual property over a period of 15 years.

(vii) Identifiable Intangible Assets Arising from Business Combination

Identifiable intangible assets arising from business combination are recognised at cost. The cost of an intangible asset acquired in a business combination is its fair value at the date of acquisition. The fair value of intangible assets are generally determined using income approach methodologies such as the discounted cash flow method. Intangible assets with a definite useful life are amortised using straight-line method over their estimated useful economic life. Intangible assets with an indefinite useful life are not amortised. Generally, the identified intangible assets are reviewed for indications of impairment or changes in estimated future economic benefits.

If such indications exist, the intangible assets are analysed to assess whether their carrying amount is fully recoverable. An impairment loss is recognised if the carrying amount exceeds the recoverable amount. Intangible assets with indefinite useful life are annually tested for impairment and whenever there is an indication that the asset may be impaired.

The identifiable intangible assets arising from business combination consist of brand and customer relationship. Brand and customer relationship are amortised over their useful lives in a manner that reflects the pattern to which they contribute to future cash flows as follows:

Brand	- 3 years
Customer relationship	- 7 years

(k) Impairment and Provision on Expected Credit Losses of Financial Assets

Policies applicable from 1 January 2018

For receivables and contract assets, the Group and LTAT applies a simplified approach in calculating Expected Credit Loss. Therefore, the Group and LTAT does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group and LTAT has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Group and LTAT considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group and LTAT may also consider a financial asset to be in default when internal or external information indicates that the Group and LTAT is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group and LTAT. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(k) Impairment and Provision on Expected Credit Losses of Financial Assets (continued)

Policies applicable before 1 January 2018

1) Financial Assets

a) Financial Assets Carried at Amortised Cost

To determine whether there is objective evidence that impairment exists for financial assets carried at amortised cost, the Group consider factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments. For certain categories of financial assets, such as trade receivables, assets that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis based on similar risk characteristics. Objective evidence of impairment for a portfolio of receivables could include the Group's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period and observable changes in national or local economic conditions that correlate with default on receivables.

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has occurred, the amount of the loss is measured as the difference between the financial asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The impairment loss is recognised in profit or loss.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable becomes uncollectible, it is written off against the allowance account.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in profit or loss.

b) Available For Sale Financial Assets

In the case of equity instruments classified as available for sale, significant or prolonged decline in fair value below cost, significant financial difficulties of the issuer or obligor, and the disappearance of an active trading market are considerations to determine whether there is objective evidence that these financial assets are impaired.

If an available for sale financial asset is impaired, an amount comprising the difference between its acquisition cost (net of any principal payment and amortisation) and its current fair value, less any impairment loss previously recognised in profit or loss, is transferred from other comprehensive income and recognised in profit or loss. Impairment losses on available for sale equity investments are not reversed in profit or loss in the subsequent periods. Increase in fair value, if any, subsequent to impairment loss is recognised in other comprehensive income.

(l) Impairment of 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 except for assets that are previously revalued where the revaluation was taken to other comprehensive income.

For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units or CGU).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(l) Impairment of Non-Financial Assets (continued)

The recoverable amount of an asset or cash generating unit (CGU) is the greater of its fair value less cost of disposal and its value in use. In assessing value in use, the estimated future cash flows expected to be generated by the asset are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset.

An impairment loss is recognised if the carrying amount of an asset or its related CGU exceeds its estimated recoverable amount.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. The increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit or loss unless the asset is measured at revalued amount, in which case the reversal is treated as a revaluation increase. Impairment loss on goodwill is not reversed in a subsequent period.

(m) 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 at the end of each reporting period. 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.

(n) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits, and short term, highly liquid investment 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.

(o) 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.

(p) Taxation

Taxation recognised in profit or loss for the year comprises current and deferred tax.

Current tax is the expected amount of taxation payable in respect of the taxable profit (including withholding tax and real property gains tax payable on disposals of property) for the year and is measured using the tax rates that have been enacted or substantively enacted by the reporting date.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(p) Taxation (continued)

Current tax relating to items recognised directly in equity is recognised in equity and not in the profit or loss.

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and

- In respect of taxable temporary differences associated with investments in subsidiaries, associates and joint ventures, where the timing of reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and

- In respect of deductible temporary differences associated with the investments in subsidiaries, associates and joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes related to the same taxable entity and the same taxation authority.

(q) 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 RM. 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(q) Currency Conversion (continued)

(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 dates. 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 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.

(r) Foreclosed Properties

Foreclosed properties are stated at the lower of the carrying amount and fair value less cost to sell.

(s) 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 where as 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 expenses as an expense in the profit or loss as incurred.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(s) Employee Benefits (continued)

(iii) Post Retirement Medical Benefits

The Group and LTAT provide medical benefits to its retired personnel and spouse. Retirees who are reemployed 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 in 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 5% per annum (2017: 5%) on the medical treatment cost; and
(b) A discount rate of 5.8% per annum (2017: 5.8%).

(iv) Gratuity Plan Benefits

The Gratuity Plan provides lump sum benefits that are defined by salary and period of service.

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 gratuity plan benefits.

The principal assumptions used in this computation on the actuarial method are:

(a) A discount rate of 5.3% per annum (2017: 5.3%); and
(b) An increment rate of 4.5% per annum (2017: 4.5%).

(t) Revenue Recognition

Dividend income from investments are recognised when the shareholders' right to receive payment are established.

Revenue from the sale of goods are recognised when control, significant risks and rewards of the goods are passed to the customer.

Revenue from property development is recognized as and when the control of the asset is transferred to the customer. Depending on the terms of the contract and the laws that apply to the contract, control of the asset may transfer over time or at a point in time. Control of the asset is transferred over time if the Group and LTAT's performance does not create an asset with an alternative use to the Group and LTAT, and the Group and LTAT has an enforceable right to payment for performance completed to-date.

If control of the asset transfers over time, revenue is recognised over the period of the contract by using an input method which is based on cost incurred to-date relative to the total expected cost to the satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customer obtains control of the asset.

The Group and LTAT recognises sales at a point in time for the sale of completed properties, when the control of the properties has been transferred to the purchasers, being when the properties have been completed and delivered to the customers.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(u) Grant

Annual grant received from the government under Section 23, Tabung Angkatan Tentera Act 1973 (Act 101), is recognised on cash basis.

The grant received is divided into three 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 statement of comprehensive income.

(ii) Staff Loans Fund

Grant received under this fund is for financing loans for employees and are credited into the staff loans fund account.

(iii) 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 Public Private Partnership Unit (UKAS) under the National Blue Ocean Strategy 7 (NBOS) for the purpose of financing loans to ATM veterans (Malaysian Armed Forces) for entrepreneurial development initiative. Receipts of the funds are credited to the Fund Micro PPP-SPM-UV-ATM. PERHEBAT has enter strategic collaboration with TEKUN for financing the Micro Fund PPP-SPM-UV-ATM to ATM Veterans.

(v) Non-Current Assets Held For Sale

Non-current assets or disposal groups are classified as being held for sale if their carrying amount is recovered principally through a sale transaction rather than through continuing use. These assets are measured at the lower of carrying amount and fair value less costs to sell when sale is highly probable and the asset or disposal group is available for immediate sale in its present condition subject only to the terms that are usual and customary.

Non-current assets held for sale are not depreciated.

Assets and liabilities as held for sale are presented separately as current items in the statements of financial position.

2.3 Changes in Accounting Policies

(i) First-time adoption of Malaysian Financial Reporting Standards (MFRS 1)

The audited financial statements of the Group and LTAT for the year ended 31 December 2017 were prepared in accordance with FRS. Except for certain differences, the requirements under FRS and MFRS are similar. The significant accounting policies adopted in preparing these financial statements are consistent with financial statements for the year ended 31 December 2017 except as follow:

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(i) First-time adoption of Malaysian Financial Reporting Standards (MFRS 1) (continued)

(a) Business combinations

MFRS 1 provides the option to apply MFRS 3 Business Combinations, prospectively from the date of transition or from a specific date prior to the date of transition. This provides relief from full retrospective application of MFRS 3 which would require restatement of all business combinations prior to the date of transition.

The Group has elected to apply MFRS 3 prospectively from the date of transition. In respect of acquisitions prior to the date of transition:

i. The classification of former business combinations under FRS is maintained;

ii. There is no re-measurement of original fair values determined at the time of business combination (date of acquisition); and

iii. The carrying amount of goodwill recognised under FRS is not adjusted.

(b) Property, Plant and Equipment

The Group and LTAT had recorded leasehold land and building and freehold land and building at revalued amounts but had not adopted a policy of revaluation and continued to carry those land and building on the basis of their previous revaluations subject to continuity in its depreciation policy and requirement to write down the assets to their recoverable amounts for impairment adjustments.

Upon transition to MFRS, the Group and LTAT has elected to remeasure all its property, plant and equipment upon the cost model under MFRS 116 Property, Plant and Equipment. This included bearer plants (previously termed as biological assets). Previously, the expenditure on new planting and replanting of a different produce crop incurred up to the time of maturity is capitalised as biological assets and were not amortised. Replanting expenditures incurred in respect of the same crop was charged to profit or loss in the year in which it is incurred.

At the date of transition to MFRS, the Group and LTAT:

i) The revalued amounts of land and buildings as at 1 January 2017 as deemed cost at the date of revaluation as these amounts were comparable to fair value at that date. The revaluation surplus is RM52.3 million for Group and RM10.7 million for LTAT as at 31 December 2017 was transfered to retained earnings;

ii) The remaining bearer plants were stated at cost less accumulated depreciation and accumulated impairment losses. On 1 January 2017, the carrying amount of property, plant and equipment (including bearer plants) increased by RM568.3 million (31 December 2017: RM531.9 million) with a corresponding increase in deferred tax liabilities of RM225.1 million (31 December 2017: RM229.2 million) and a corresponding increase in non-controlling interests of RM75.0 million (31 December 2017: RM52.9 million). The resulting adjustments were recognised against retained earnings. Accordingly, for financial year ended 31 December 2017, depreciation and amortisation increased by RM73.6 million, replanting expenditure decreased by RM37.2 million and income tax increased by RM5.3 million.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(i) First-time adoption of Malaysian Financial Reporting Standards (MFRS 1) (continued)

(c) Biological assets

Prior to the adoption of MFRS 141 Agriculture, biological assets were not recognised. With the adoption of MFRS 141, biological assets fall within the scope of MFRS 141 and are measured at fair value less costs to sell.

As at the date of transition, a sum of RM30.3 million (31 December 2017: RM23.0 million) was recognised in biological assets with a corresponding increase in deferred tax liabilities of RM6.1 million (31 December 2017: RM5.0 million) and a corresponding increase in non-controlling interests of RM11.4 million (31 December 2017: RM8.2 million). The resulting adjustments were recognised against retained earnings. Accordingly, a decrease in fair value of RM7.4 million and income tax expense of RM1.2 million was recognised in statement of profit and loss in financial year ended 31 December 2017.

(d) Borrowing costs

MFRS 1 provides the option to apply MFRS 123 Borrowing Costs, prospectively from the date of transition or from a specified date prior to the date of transition. This provides relief from full retrospective application of MFRS 123 which would require restatement of borrowing costs component capitalised prior to the date of transition.

The Group has elected to apply MFRS 123 prospectively from the date of transition.

(e) Revenue from Contracts with Customers

Under FRS, the Group and LTAT applies FRS 111 Construction Contracts, FRS 118 Revenue and related Interpretations. MFRS 15 Revenue from contracts with customers establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

A new five-step process is applied before revenue can be recognised:

1. Identify contracts with customers;
2. Identify the separate performance obligations;
3. Determine the transaction price of the contract;
4. Allocate the transaction price to each of the separate performance obligations; and
5. Recognise the revenue as each performance obligation is satisfied.

MFRS 15 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract.

At the date of transition to MFRS, MFRS 15 has been applied retrospectively to the following:

i. For the financial year ended 31 December 2017, dealers' commission of RM218.2 million was recognised, at gross, on the basis that the Group is able to direct the use and the benefits received from the operation of petrol station. This has the effect of increasing revenue and administrative expenses in the statement of profit or loss and other comprehensive income for the financial year ended 31 December 2017;

ii. The carrying amount of development properties was reduced by RM636.6 million (31 December 2017: RM643.8 million) and the carrying amounts of property, plant and equipment and inventories were increased by RM52.7 million (31 December 2017: RM52.7 million) and RM583.9 million (31 December 2017: RM591.1 million) respectively;

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(i) First-time adoption of Malaysian Financial Reporting Standards (MFRS 1) (continued)

(e) Revenue from Contracts with Customers (continued)

iii. The carrying amount of property development in progress was reduced by RM32.6 million (31 December 2017: RM38.8 million) with a corresponding increase of RM32.6 million (31 December 2017: RM38.8 million) to inventories;

iv. The carrying amounts of trade receivables and amount due from customers on contracts were reduced by RM69.3 million (31 December 2017: RM91.9 million) and RM831.8 million (31 December 2017: RM1,166.6 million) respectively with a corresponding increase of RM901.1 million (31 December 2017: RM1,258.5 million) to contract assets; and

v. The carrying amounts of trade payables and amount due to customers on contracts were reduced by RM0.1 million (31 December 2017: RM0.4 million) and RM127.1 million (31 December 2017: RM82.1 million) respectively with a corresponding increase of RM127.2 million (31 December 2017: RM82.5 million) to contract liabilities.

(f) Financial Instruments

MFRS 1 allows the exemption from the requirement to restate comparative information to MFRS 9 Financial Instruments. Accordingly, the Group and LTAT have applied the requirements of FRS in place of the requirements of MFRS 9 to comparative information about items within the scope of MFRS 9.

(i) Classification and Measurement

The classification and measurement requirements of MFRS 9 did not have significant impact on the Group and LTAT. The Group and LTAT continued measuring at fair value all financial assets previously held at fair value under MFRS 139, with the exception below:

- Trade receivables, Medium Term Notes, Redeemable Preferences Share and other previously classified as loans and receivables are held to collect contractual cash flows and give rise to cash flows representing solely payments of principal and interest. These are now classified and measured as debt instruments at amortised cost.

- Junior Sukuk Musharakah previously classified as securities held to maturity, classified and measured as an investment at fair value through profit or loss.

- Quoted and unquoted equity instruments previously classified as available for sale (AFS) financial assets are now classified and measured as financial investment at fair value through other comprehensive income (FVOCI) without recycling. The Group and LTAT elected classify irrevocably its equity investments under this category as it intends to hold these investments for the foreseeable future. There were impairment losses recognised in profit or loss for these investments in prior periods.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(i) First-time adoption of Malaysian Financial Reporting Standards (MFRS 1) (continued)

(f) Financial Instruments (continued)

(i) Classification and Measurement (continued)

In summary, upon the adoption of MFRS 9, the Group and LTAT had the following required or elected reclassifications:

	MFRS 9 Measurement Category		
Group As at 1 January 2018	**Fair value through Profit and Loss RM'000**	**Amortised Cost RM'000**	**Fair value through Other Comprehensive Income RM'000**
MFRS 139 measurement category			
Available for Sale Securities			
Quoted shares	-	-	1,150,315
Unquoted shares	355,788	-	15,772,819
Unquoted redeemable preference shares	-	10,027	-
Held to Maturity Securities			
Unquoted shares	-	128,639	-
Held for Trading Securities			
Quoted shares	206,767	-	-
Unquoted shares	90,920	-	-
Borrowings and Loan and Receivables	-	2,853,057	-
Deposit	263,927	2,013,290	-
Cash and bank balances	-	4,838,522	-
Borrowings	-	20,647	-
Payables	-	37,567	-
Derivative Assets	173,125	-	-
Derivative Liabilites	513	-	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(i) First-time adoption of Malaysian Financial Reporting Standards (MFRS 1) (continued)

(f) Financial Instruments (continued)

(i) Classification and Measurement (continued)

	MFRS 9 Measurement Category		
LTAT As at 1 January 2018	**Fair value through Profit and Loss RM'000**	**Amortised cost RM'000**	**Fair value through Other Comprehensive Income RM'000**
MFRS 139 Measurement Category			
Available for Sale Securities			
Quoted shares	-	-	780,816
Unquoted shares	-	-	582,212
Unquoted Redeemable Preference Shares	-	174,300	-
Unquoted Redeemable Preference Shares	-	10,027	-
Held to Maturity Securities			
Junior Sukuk Musharakah	150,000	-	-
Loan and Receivables			
Medium Term Note	-	268,000	-
Deposit	-	130,070	-
Cash and bank balances	-	23,503	-
Held for Trading Securities			
Quoted shares	161,092	-	-

LTAT has recognised fair value losses for Buroi Mining Sdn Bhd amounting to RM55.2 million and fair value gain for Junior Sukuk Musharakah amounting to RM1.4 million to retained earnings opening balance in the current period.

(ii) Provision on expected credit loss

Group and LTAT has applied the simplified approach and record lifetime expected losses on its receivables. Provision on expected credit loss of receivables amounting to RM62.9 million was recognised against opening balance of retained earnings in the current period.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(ii) Explanation of Transition from FRS to MFRS and Adoption of New Standards effective on 1 January 2018

The reconciliations of financial position and equity at the date of transition under FRS to those reported for those periods and as at the date of transition under MFRS are provided below:

Group/LTAT	As previously stated at 1 January 2018 RM'000	Prior Year Adjustment/ Reclassification RM'000	MFRS 1 RM'000	MFRS 9 Classification and Measurement RM'000	MFRS 9 Expected Credit Loss RM'000	As restated 1 January 2018 RM'000
ASSETS						
Non-Current Assets						
Property, plant and equipment	103,539	-	(22,028)	-	-	81,511
Inventories	-	34,560	-	-	-	34,560
Investment properties	448,172	-	-	-	-	448,172
Subsidiaries companies	5,109,026	-	-	-	-	5,109,026
Associated companies	209,958	-	-	-	-	209,958
Available for sale securities	1,602,520	-	-	(1,602,520)	-	-
Financial Investments at fair value through other comprehensive income	-	-	-	1,363,028	-	1,363,028
Held to maturity securities	150,000	-	-	(150,000)	-	-
Financial investments at fair value through profit or loss	-	-	-	151,365	-	151,365
Loans and receivables	268,000	151,887	-	(268,000)	-	151,887
Financial investments at amortised cost	-	-	-	523,200	(21,238)	501,962
Total Non-Current Assets	**7,891,215**	**186,447**	**(22,028)**	**17,073**	**(21,238)**	**8,051,469**
Current Assets						
Inventories	679,860	282,862	-	-	-	962,722
Held for trading securities	161,092	-	-	(161,092)	-	-
Financial Investments at fair value through profit or loss	-	-	-	161,092	-	161,092
Loans and receivables	1,176,117	(888,866)	-	(70,873)	(41,650)	174,728
Deposits	130,070	-	-	-	-	130,070
Cash and bank balances	23,503	-	-	-	-	23,503
Total Current Assets	**2,170,642**	**(606,004)**	**-**	**(70,873)**	**(41,650)**	**1,452,115**
TOTAL ASSETS	**10,061,857**	**(419,557)**	**(22,028)**	**(53,800)**	**(62,888)**	**9,503,584**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(ii) Explanation of Transition from FRS to MFRS and Adoption of New Standards effective on 1 January 2018 (continued)

Group/LTAT	As previously stated at 1 January 2018 RM'000	Prior Year Adjustment/ Reclassification RM'000	MFRS 1 RM'000	MFRS 9 Classification and Measurement RM'000	MFRS 9 Expected Credit Loss RM'000	As restated 1 January 2018 RM'000
EQUITY AND LIABILITIES						
Equity						
Members' contribution accounts	8,787,262	-	-	-	-	8,787,262
Reserves	230,819	-	(32,704)	-	-	198,115
Retained earnings/ (Accumulated Losses)	259,998	(441,479)	10,676	(53,800)	(62,888)	(287,493)
Total Equity	**9,278,079**	**(441,479)**	**(22,028)**	**(53,800)**	**(62,888)**	**8,697,884**
Non-Current Liabilities						
Employees benefits liability	64,779	-	-	-	-	64,779
Payables	-	9,010	-	-	-	9,010
Total Non-Current Liabilities	**64,779**	**9,010**	**-**	**-**	**-**	**73,789**
Current Liabilities						
Provision for unit trust	188,422	-	-	-	-	188,422
Payables	530,577	12,912	-	-	-	543,489
Total Current Liabilities	**718,999**	**12,912**	**-**	**-**	**-**	**731,911**
Total Liabilities	**783,778**	**21,922**	**-**	**-**	**-**	**805,700**
TOTAL EQUITY AND LIABILITIES	**10,061,857**	**(419,557)**	**(22,028)**	**(53,800)**	**(62,888)**	**9,503,584**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(iii) Explanation of Transition from FRS to MFRS and Adoption of New Standards effective on 1 January 2017

Group	As previously stated at 1 January 2017 RM'000	Prior Year Adjustment/ Reclassification RM'000	MFRS 1 RM'000	MFRS 15 Revenue from contracts with customers RM'000	MFRS 141 Agriculture & MFRS 116 Property, Plant and Equipment RM'000	As restated 1 January 2017 RM'000
ASSETS						
Non-Current Assets						
Property, plant and equipment	5,689,723	-	-	52,728	1,816,786	7,559,237
Biological assets	1,248,585	-	-	-	(1,248,585)	-
Inventories	1,007,288	-	-	(52,728)	-	954,560
Investment properties	2,231,920	-	-	-	-	2,231,920
Prepaid land lease payments	53,999	-	-	-	-	53,999
Long term prepayments	183,105	-	-	-	-	183,105
Intangible assets	2,693,497	-	-	-	-	2,693,497
Subsidiaries companies	-	-	-	-	-	-
Associated companies	1,201,790	-	-	-	-	1,201,790
Investment in joint ventures	562,978	-	-	-	-	562,978
Available for sale securities	15,931,639	-	-	-	-	15,931,639
Held to maturity securities	407,087	-	-	-	-	407,087
Deferred tax assets	71,591	-	-	-	-	71,591
Loans and receivables	160,821	124,340	-	-	-	285,161
Total Non-Current Assets	**31,444,023**	**124,340**	**-**	**-**	**568,201**	**32,136,564**
Current Assets						
Inventories	1,053,385	201,135	-	-	-	1,254,520
Biological assets	-	-	-	-	30,342	30,342
Due from customers on contracts	878,042	-	-	69,300	-	947,342
Held for trading securities	437,202	-	-	-	-	437,202
Loans and receivables	46,949,725	(542,326)	-	(69.300)	-	46,338,099
Derivative assets	290,735	-	-	-	-	290,735
Deposits	2,214,992	-	-	-	-	2,214,992
Cash and bank balances	5,803,053	-	-	-	-	5,803,053
Assets held for sale	60,085	-	-	-	-	60,085
Total Current Assets	**57,687,219**	**(341,191)**	**-**	**-**	**30,342**	**57,376,370**
TOTAL ASSETS	**89,131,242**	**(216,851)**	**-**	**-**	**598,543**	**89,512,934**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(iii) Explanation of Transition from FRS to MFRS and Adoption of New Standards effective on 1 January 2017 (continued)

Group	As previously stated at 1 January 2017 RM'000	Prior Year Adjustment/ Reclassification RM'000	MFRS 1 RM'000	MFRS 15 Revenue from contracts with customers RM'000	MFRS 141 Agriculture & MFRS 116 Property, Plant and Equipment RM'000	As restated 1 January 2017 RM'000
EQUITY AND LIABILITIES						
Members' contribution accounts	8,616,592	-	-	-	-	8,616,592
Funds	4,245	(1,414)	-	-	-	2,831
Reserves	1,302,517	-	(52,298)	-	(87)	1,250,132
Accumulated profits	690,989	(237,359)	52,298	-	298,518	804,446
	10,614,343	**(238,773)**	**-**	**-**	**298,431**	**10,674,001**
Non-controlling interests	7,077,726	-	-	-	75,014	7,152,740
Perpetual Sukuk	1,062,277	-	-	-	-	1,062,277
Total Equity	**18,754,346**	**(238,773)**	**-**	**-**	**373,445**	**18,889,018**
Non-Current Liabilities						
Employees benefits liability	82,412	-	-	-	-	82,412
Borrowings	3,115,080	-	-	-	-	3,115,080
Payables	41,086	9,631	-	-	-	50,717
Deferred tax liabilities	183,495	-	-	-	225,098	408,593
Total Non-Current Liabilities	**3,422,073**	**9,631**	**-**	**-**	**225,098**	**3,656,802**
Current Liabilities						
Provision for unit trust	170,726	-	-	-	-	170,726
Borrowings	61,850,366	-	-	-	-	61,850,366
Due to customers on contracts	235,744	-	-	-	-	235,744
Payables	4,114,538	12,291	-	-	-	4,126,829
Derivative liabilities	553,378	-	-	-	-	553,378
Taxation	30,071	-	-	-	-	30,071
Total Current Liabilities	**66,954,823**	**12,291**	**-**	**-**	**-**	**66,967,114**
Total Liabilities	**70,376,896**	**21,922**	**-**	**-**	**225,098**	**70,623,916**
TOTAL EQUITY AND LIABILITIES	**89,131,242**	**(216,851)**	**-**	**-**	**598,543**	**89,512,934**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(iv) Prior Year Adjustments and adoption of MFRS 1 on 1 January 2017

Re-adjusting on recognition of sale of development properties and property development in progress in prior years.

The sale was recognized before the risks and rewards of the properties were transferred to the buyers.

The effect of prior year adjustments to the statements of financial position as at 1 January 2017 are as follows:

LTAT	As previously stated at 1 January 2017 RM'000	Prior Year Adjustment/ Reclassification RM'000	MFRS 1 RM'000	As restated 1 January 2017 RM'000
ASSETS				
Non-Current Assets				
Property, plant and equipment	84,429	-	-	84,429
Inventories	381,884	-	-	381,884
Investment properties	426,098	-	-	426,098
Subsidiaries companies	5,052,347	-	-	5,052,347
Associated companies	201,539	-	-	201,539
Available for sale securities	1,862,817	-	-	1,862,817
Held to maturity securities	150,000	-	-	150,000
Loans and receivables	271,000	124,340	-	395,340
Total Non-Current Assets	**8,430,114**	**124,340**	**-**	**8,554,454**
Current Assets				
Inventories	189,784	201,135	-	390,919
Held for trading securities	135,433	-	-	135,433
Loans and receivables	667,487	(542,326)	-	125,161
Deposits	167,794	-	-	167,794
Cash and bank balances	7,158	-	-	7,158
Total Current Assets	**1,167,656**	**(341,191)**	**-**	**826,465**
TOTAL ASSETS	**9,597,770**	**(216,851)**	**-**	**9,380,919**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(iv) Prior Year Adjustments and adoption of MFRS 1 on 1 January 2017 (continued)

LTAT	As previously stated at 1 January 2017 RM'000	Prior Year Adjustment/ Reclassification RM'000	MFRS 1 RM'000	As restated 1 January 2017 RM'000
EQUITY AND LIABILITIES				
Equity				
Members' contribution accounts	8,616,592	-	-	8,616,592
Reserves	(84,815)	-	(10,676)	(95,491)
Retained earnings	294,046	(238,773)	10,676	65,949
Total Equity	**8,825,823**	**(238,773)**	**-**	**8,587,050**
LIABILITY				
Non-Current Liabilities				
Employees benefits liability	73,163	-	-	73,163
Payables	-	9,631	-	9,631
Total Non-Current Liabilities	**73,163**	**9,631**	**-**	**82,794**
Current Liabilities				
Provision for unit trust	170,726	-	-	170,726
Payables	528,058	12,291	-	540,349
Total Current Liabilities	**698,784**	**12,291**	**-**	**711,075**
Total Liabilities	**771,947**	**21,922**	**-**	**793,869**
TOTAL EQUITY DAN LIABILITIES	**9,597,770**	**(216,851)**	**-**	**9,380,919**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(v) Explanation of Transition from FRS to MFRS and Adoption of New Standards effective on 31 December 2017

Group	As previously stated at 31 December 2017 RM'000	Prior Year Adjustment/ Reclassification RM'000	MFRS 1 RM'000	MFRS 15 Revenue from contracts with customers RM'000	MFRS 141 Agriculture & MFRS 116 Property, Plant and Equipment RM'000	As restated 31 December 2017 RM'000
ASSETS						
Non-Current Assets						
Property, plant and equipment	5,640,596	-	(22,028)	52,728	1,766,764	7,438,060
Biological assets	1,234,927	-	-	-	(1,234,927)	-
Inventories	632,681	34,560	-	(52,728)	-	614,513
Investment properties	2,417,376	-	-	-	-	2,417,376
Prepaid land lease payments	51,707	-	-	-	-	51,707
Long term prepayments	201,787	-	-	-	-	201,787
Intangible assets	2,641,113	-	-	-	-	2,641,113
Subsidiaries companies	-	-	-	-	-	-
Associated companies	1,473,812	-	-	-	-	1,473,812
Investment in joint ventures	534,834	-	-	-	-	534,834
Available for sale securities	16,193,799	-	-	-	-	16,193,799
Held to maturity securities	128,639	-	-	-	-	128,639
Deferred tax assets	85,278	-	-	-	-	85,278
Loans and receivables	179,044	67,169	-	-	-	246,213
Total Non-Current Assets	**31,415,593**	**101,729**	**(22,028)**	**-**	**531,837**	**32,027,131**
Current Assets						
Inventories	1,405,716	282,862	-	-	-	1,688,578
Biological assets	-	-	-	-	22,951	22,951
Due from customers on contracts	1,246,037	-	-	91,896	-	1,337,933
Commodity gold at fair value through profit and loss	32,198	-	-	-	-	32,198
Held for trading securities	297,687	-	-	-	-	297,687
Loans and receivables	49,979,232	(804,148)	-	(91,896)	-	49,083,188
Derivative assets	173,125	-	-	-	-	173,125
Deposits	2,277,217	-	-	-	-	2,277,217
Cash and bank balances	4,838,522	-	-	-	-	4,838,522
Assets held for sale	14,008	-	-	-	-	14,008
Total Current Assets	**60,263,742**	**(521,286)**	**-**	**-**	**22,951**	**59,765,407**
TOTAL ASSETS	**91,679,335**	**(419,557)**	**(22,028)**	**-**	**554,788**	**91,792,538**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(v) Explanation of Transition from FRS to MFRS and Adoption of New Standards effective on 31 December 2017 (continued)

Group	As previously stated at 31 December 2017 RM'000	Prior Year Adjustment/ Reclassification RM'000	MFRS 1 RM'000	MFRS 15 Revenue from contracts with customers RM'000	MFRS 141 Agriculture & MFRS 116 Property, Plant and Equipment RM'000	As restated 31 December 2017 RM'000
EQUITY AND LIABILITIES						
Members' contribution accounts	8,787,262	-	-	-	-	8,787,262
Funds	3,984	(1,165)	-	-	-	2,819
Reserves	1,147,378	-	(74,326)	-	(87)	1,072,965
Accumulated profits	1,176,544	(440,314)	52,298	-	272,836	1,061,364
	11,115,168	**(441,479)**	**(22,028)**	**-**	**272,749**	**10,924,410**
Non-controlling interests	7,733,351	-	-	-	52,867	7,786,218
Perpetual Sukuk	1,062,277	-	-	-	-	1,062,277
Total Equity	**19,910,796**	**(441,479)**	**(22,028)**	**-**	**325,616**	**19,772,905**
Non-Current Liabilities						
Employees benefits liability	75,718	-	-	-	-	75,718
Borrowings	3,550,159	-	-	-	-	3,550,159
Payables	42,169	8,195	-	-	-	50,364
Deferred tax liabilities	213,221	-	-	-	229,172	442,393
Total Non-Current Liabilities	**3,881,267**	**8,195**	**-**	**-**	**229,172**	**4,118,634**
Current Liabilities						
Unit trust benefits	188,422	-	-	-	-	188,422
Borrowings	62,310,658	-	-	-	-	62,310,658
Due to customers on contracts	201,176	-	-	400	-	201,576
Payables	4,880,625	13,727	-	(400)	-	4,893,952
Derivative liabilities	265,720	-	-	-	-	265,720
Taxation	40,671	-	-	-	-	40,671
Total Current Liabilities	**67,887,272**	**13,727**	**-**	**-**	**-**	**67,900,999**
Total Liabilities	**71,768,539**	**21,922**	**-**	**-**	**229,172**	**72,019,633**
TOTAL EQUITY AND LIABILITIES	**91,679,335**	**(419,557)**	**(22,028)**	**-**	**554,788**	**91,792,538**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(vi) Prior Year Adjustments and adoption of MFRS 1 on 31 December 2017

The effect of prior year adjustments to the statement of financial position as at 31 December 2017 are as follows:

LTAT	As previously stated at 31 December 2017 RM'000	Prior Year Adjustment/ Reclassification RM'000	MFRS 1 RM'000	As restated 31 December 2017 RM'000
ASSETS				
Non-Current Assets				
Property, plant and equipment	103,539	-	(22,028)	81,511
Inventories	-	34,560	-	34,560
Investment properties	448,172	-	-	448,172
Subsidiaries companies	5,109,026	-	-	5,109,026
Associated companies	209,958	-	-	209,958
Available for sale securities	1,602,520	-	-	1,602,520
Held to maturity securities	150,000	-	-	150,000
Loans and receivables	268,000	151,887	-	419,887
Total Non-Current Assets	**7,891,215**	**186,447**	**(22,028)**	**8,055,634**
Current Assets				
Inventories	679,860	282,862	-	962,722
Held for trading securities	161,092	-	-	161,092
Loans and receivables	1,176,117	(888,866)	-	287,251
Deposits	130,070	-	-	130,070
Cash and bank balances	23,503	-	-	23,503
Total Current Assets	**2,170,642**	**(606,004)**	**-**	**1,564,638**
TOTAL ASSETS	**10,061,857**	**(419,557)**	**(22,028)**	**9,620,272**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(vi) Prior Year Adjustments and adoption of MFRS 1 on 31 December 2017 (continued)

LTAT	As previously stated at 31 December 2017 RM'000	Prior Year Adjustment/ Reclassification RM'000	MFRS 1 RM'000	As restated 31 December 2017 RM'000
EQUITY AND LIABILITIES				
Equity				
Members' contribution accounts	8,787,262	-	-	8,787,262
Reserves	230,819	-	(32,704)	198,115
Retained earnings/ (Accumulated Losses)	259,998	(441,479)	10,676	(170,805)
Total Equity	**9,278,079**	**(441,479)**	**(22,028)**	**8,814,572**
Liabilities				
Non-Current Liabilities				
Employees benefits liability	64,779	-	-	64,779
Payables	-	9,010	-	9,010
Total Non-Current Liabilities	**64,779**	**9,010**	**-**	**73,789**
Current Liabilities				
Provision for unit trust	188,422	-	-	188,422
Payables	530,577	12,912	-	543,489
Total Current Liabilities	**718,999**	**12,912**	**-**	**731,911**
Total Liabilities	**783,778**	**21,922**	**-**	**805,700**
TOTAL EQUITY AND LIABILITIES	**10,061,857**	**(419,557)**	**(22,028)**	**9,620,272**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(vii) Explanation of Transition from FRS to MFRS and Adoption of New Standards effective on 31 December 2017

The impact to the statements of profit or loss and other comprehensive income for the year ended 31 December 2017 are as follows:

Group	As previously stated at 31 December 2017 RM'000	Prior Year Adjustment RM'000	MFRS 1 RM'000	MFRS 141 Agriculture & MFRS 116 Property, Plant and Equipment RM'000	As restated 31 December 2017 RM'000
Income	13,739,773	(203,097)	-	-	13,536,676
Other Income	1,465,939	-	-	-	1,465,939
Total income for the year	**15,205,712**	**(203,097)**	**-**	**-**	**15,002,615**
Interest expense - banking institution	(1,588,761)	-	-	-	(1,588,761)
Net fair value gain on held for trading securities	1,947	-	-	-	1,947
Impairment on loans, advances, financing and shares	(97,158)	-	-	-	(97,158)
Impairment on property, plant and equipment and biological assets	(56,952)	-	-	-	(56,952)
Changes in inventories of finished goods and work in progress	23,892	-	-	-	23,892
Finished goods and work in progress purchases	(6,072,667)	-	-	-	(6,072,667)
Raw material and consumables used	(2,001,945)	-	-	-	(2,001,945)
Veterans Socio-Economic Development Programme (PPSEV)	(2,992)	-	-	-	(2,992)
Staff costs	(1,680,452)	-	-	-	(1,680,452)
Operating expenses	(1,153,671)	-	-	(43,758)	(1,197,429)
Depreciation and amortisation	(375,350)	-	-	-	(375,350)
Operating profit	**2,201,603**	**(203,097)**	**-**	**(43,758)**	**1,954,748**
Finance costs	(283,213)	-	-	-	(283,213)
Share of profit after tax of associated companies	113,930	-	-	-	113,930
Share of loss of investment in joint ventures	(46,787)	-	-	-	(46,787)
Profit before taxation and zakat	**1,985,533**	**(203,097)**	**-**	**(43,758)**	**1,738,678**
Taxation and zakat	(372,267)	-	-	(4,072)	(376,339)
Profit for the year	**1,613,266**	**(203,097)**	**-**	**(47,830)**	**1,362,339**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(vii) Explanation of Transition from FRS to MFRS and Adoption of New Standards effective on 31 December 2017 (continued)

Group	As previously stated at 31 December 2017 RM'000	Prior Year Adjustment RM'000	MFRS 1 RM'000	MFRS 141 Agriculture & MFRS 116 Property, Plant and Equipment RM'000	As restated 31 December 2017 RM'000
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Adjustment on revaluation of land and building	22,028	-	(22,028)	-	-
	22,028	**-**	**(22,028)**	**-**	**-**
Items that may be reclassified to profit or loss					
Net gain on available for sale securities					
• Fair value changes	290,348	-	-	-	290,348
• Transfer to profit or loss upon disposal	70,487	-	-	-	70,487
• Cumulative loss reclassified to profit or loss	2,298	-	-	-	2,298
Share of other comprehensive income of an associated company	3,336	-	-	-	3,336
Share of other comprehensive income of investment in joint ventures	2,284	-	-	-	2,284
Foreign currency translation	(17,053)	-	-	-	(17,053)
Deferred tax on revaluation of available for sale securities	(16,301)	-	-	-	(16,301)
Recognition of proportionate share of effects of dilution of interest in associated companies	479	-	-	-	479
Other comprehensive income for the year	**357,906**	**-**	**(22,028)**	**-**	**335,878**
Total comprehensive income for the year	**1,971,172**	**(203,097)**	**(22,028)**	**(47,830)**	**1,698,217**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(vii) Explanation of Transition from FRS to MFRS and Adoption of New Standards effective on 31 December 2017 (continued)

Group	As previously stated at 31 December 2017 RM'000	Prior Year Adjustment RM'000	MFRS 1 RM'000	MFRS 141 Agriculture & MFRS 116 Property, Plant and Equipment RM'000	As restated 31 December 2017 RM'000
Profit attributable to:					
Group/LTAT	838,201	(203,097)	-	(25,683)	609,421
Non-controlling interests	701,391	-	-	(22,147)	679,244
Holders of Perpetual Sukuk	73,674	-	-	-	73,674
Profit for the year	**1,613,266**	**(203,097)**	**-**	**(47,830)**	**1,362,339**
Total comprehensive income attributable to:					
Group/LTAT	1,176,693	(203,097)	(22,028)	(25,683)	925,885
Non-controlling interests	720,805	-	-	(22,147)	698,658
Holders of Perpetual Sukuk	73,674	-	-	-	73,674
Total comprehensive income for the year	**1,971,172**	**(203,097)**	**(22,028)**	**(47,830)**	**1,698,217**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(vii) Explanation of Transition from FRS to MFRS and Adoption of New Standards effective on 31 December 2017 (continued)

LTAT	As previously stated at 31 December 2017 RM'000	Prior Year Adjustment RM'000	MFRS 1 RM'000	As restated 31 December 2017 RM'000
Income	720,994	(202,706)	-	518,288
Other Income	10,166	-	-	10,166
Total income for the year	**731,160**	**(202,706)**	**-**	**528,454**
Net fair value gain on held for trading securities	1,289	-	-	1,289
Staff costs	(37,300)	-	-	(37,300)
Operating expenses	(28,944)	-	-	(28,944)
Depreciation	(3,689)	-	-	(3,689)
Profit before taxation and zakat	**662,516**	**(202,706)**	**-**	**459,810**
Taxation and zakat	(350)	-	-	(350)
Net profit for the year	**662,166**	**(202,706)**	**-**	**459,460**
Item that will not be reclassified to profit or loss				
Revaluation on land and building	22,028	-	(22,028)	-
Item that may be reclassified to profit or loss				
Net gain on available for sale securities				
- Fair value changes	208,495	-	-	208,495
- Transfer to profit or loss upon disposal	81,698	-	-	81,698
	290,193	**-**	**-**	**290,193**
Other comprehensive income for the year	**312,221**	**-**	**(22,028)**	**290,193**
Total comprehensive income for the year	**974,387**	**(202,706)**	**(22,028)**	**749,653**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(viii) Explanation of Transition from FRS to MFRS and Adoption of New Standards effective of Statements of Cash Flow on 31 December 2017

Group	As previously stated at 31 December 2017 RM'000	MFRS 15 Revenue from contracts with customers RM'000	MFRS 116 Property, Plant and Equipment RM'000	As restated 31 December 2017 RM'000
Cash Flow from Operating Activities				
Cash receipts from customers	12,497,986	218,500	-	12,716,486
Cash payments to employees and suppliers	(10,887,749)	(218,500)	37,200	(11,069,049)
Cash Flow from Investing Activities				
Purchase of property, plant and equipment	(400,570)	-	(37,100)	(437,670)
Disposal of property, plant and equipment	624,819	-	(100)	624,719

2.4 Standards issued but not yet effective

Group and LTAT have not early adopted the following MFRS that are not yet effective.

Effective for annual period beginning on or after 1 January 2019

- Amendments to MFRS 3 Annual Improvements to MFRS Standards 2015-2017 Cycle
- Amendments to MFRS 9 Prepayment Features with Negative Compensation
- Amendments to MFRS 11 Annual Improvements to MFRS Standards 2015-2017 Cycle
- MFRS 16 Leases
- Amendments to MFRS 112 Annual Improvements to MFRS Standards 2015-2017 Cycle
- Amendments to MFRS 119 Plan Amendment, Curtailment or Settlement
- Amendments to MFRS 123 Annual Improvements to MFRS Standards 2015-2017 Cycle
- Amendments to MFRS 128 Long-term interests in Associates and Joint Ventures
- IC Interpretation 23 Uncertainty over Income Tax Treatments

Effective for annual period beginning on or after 1 January 2020

- Amendments to MFRS 101 Presentation of Financial Statements (Definition of Material)
- Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors (Definition of Material)

Effective for annual period beginning on or after 1 January 2021

- MFRS 17 Insurance Contracts

Deferred

- Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures (2011) – Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures.

Except for the MFRS 16 Leases, there are no other standards issued but not yet effective that would be expected to have a material impact on the Group in the current or future reporting periods.

3. PROPERTY, PLANT AND EQUIPMENT

Group	Freehold Properties		Long Term Leasehold Properties		Short Term Leasehold Properties		Plant and Other Equipment	Building in Progress	Bearer Plants	Aircraft and Vessels	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	RM'000
2018											
Cost											
Balance at 1 January	1,832,405	1,397,617	1,608,518	836,083	20,797	280,322	2,782,767	-	740,653	716,419	10,215,581
Additions	3,800	34,995	579,626	72,413	-	44	295,176	-	177,212	-	1,163,266
Disposals/Adjustment/ Write-off	(1,156)	-	(2,035)	(226,814)	-	(1,529)	121,650	-	(16,556)	(56,095)	(182,535)
Transfer to intangible asset (Note 8)	-	-	-	-	-	-	(23,107)	-	-	-	(23,107)
Transfer to assets held for sale (Note 25)	(223,411)	(110,000)	-	(230)	-	-	(36,639)	-	-	-	(370,280)
Transfer to investment property (Note 5)	-	(35,000)	-	-	-	-	-	-	-	-	(35,000)
Reclassification	5,269	25,274	259	3,919	(628)	23,303	(57,396)	-	-	-	-
Exchange adjustment	(43)	(61)	-	(5,676)	-	121	(842)	-	-	-	(6,501)
Balance at 31 December	1,616,864	1,312,825	2,186,368	679,695	20,169	302,261	3,081,609	-	901,309	660,324	10,761,424
Accumulated depreciation											
Balance at 1 January	2,500	203,134	52,511	339,322	11,704	111,735	1,443,228	-	217,800	395,587	2,777,521
Additions	-	16,475	27,039	42,384	2,042	9,950	179,469	-	66,987	27,654	372,000
Disposals/Adjustment/ Write-off	-	(102)	(556)	(14,970)	-	(1,019)	(58,220)	-	(16,398)	(56,095)	(147,360)
Transfer to assets held for sale (Note 25)	-	(19,861)	-	(112)	-	-	(20,022)	-	-	-	(39,995)
Impairment	-	-	-	1,791	-	-	-	-	-	76,065	77,856
Exchange adjustment	-	(16)	-	(36)	-	(299)	184	-	-	-	(167)
Balance at 31 December	2,500	199,630	78,994	368,379	13,746	120,367	1,544,639	-	268,389	443,211	3,039,855
Carrying amount											
Balance at 31 December	1,614,364	1,113,195	2,107,374	311,316	6,423	181,894	1,536,970	-	632,920	217,113	7,721,569

3. PROPERTY, PLANT AND EQUIPMENT (continued)

Group	Freehold Properties		Long Term Leasehold Properties		Short Term Leasehold Properties		Plant and Other Equipment	Building in Progress	Bearer Plants	Aircraft and Vessels	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	RM'000
2017											
Cost											
Balance at 1 January, as previously stated	1,237,896	1,423,658	759,382	848,623	20,218	271,455	1,818,314	594,441	-	999,465	7,973,452
Effect of adoption MFRS 1/116/141	598,039	(11,855)	846,223	(144,598)	-	-	283,047	-	713,153	(283,046)	2,000,963
Balance at 1 January, as restated	1,835,935	1,411,803	1,605,605	704,025	20,218	271,455	2,101,361	594,441	713,153	716,419	9,974,415
Additions	8,909	1,515	3,864	54,043	-	155	220,637	35,544	37,200	-	361,867
Disposals/Adjustment/Write-off	(2,511)	(16,290)	(431)	(1,707)	-	(8)	(63,497)	-	(6,000)	-	(90,444)
Transfer to intangible asset (Note 8)	-	-	-	(12,226)	-	-	1,287	-	-	-	(10,939)
Transfer to assets held for sale (Note 25)	(9,872)	-	-	(566)	-	-	(75)	-	(3,700)	-	(14,213)
Reclassification	-	710	(520)	93,325	579	9,775	526,116	(629,985)	-	-	-
Exchange adjustment	(56)	(121)	-	(811)	-	(1,055)	(3,062)	-	-	-	(5,105)
Balance at 31 December	1,832,405	1,397,617	1,608,518	836,083	20,797	280,322	2,782,767	-	740,653	716,419	10,215,581
Accumulated depreciation											
Balance at 1 January, as previously stated	2,500	186,936	52,729	299,756	9,651	102,745	1,185,865	145,225	-	298,322	2,283,729
Effect of adoption MFRS 1/116/141	-	(6,040)	(14,854)	(1)	1	(1)	(3,502)	-	152,300	3,546	131,449
Balance at 1 January, as restated	2,500	180,896	37,875	299,755	9,652	102,744	1,182,363	145,225	152,300	301,868	2,415,178
Additions	-	22,806	14,586	38,569	2,052	9,568	162,462	-	61,500	50,725	362,268
Disposals/Adjustment/Write-off	-	(4,526)	50	1,244	-	15	(45,636)	-	(6,000)	89	(54,764)
Transfer to assets held for sale (Note 25)	-	-	-	(118)	-	-	(87)	-	-	-	(205)
Impairment	-	4,033	-	-	-	-	13	-	10,000	42,905	56,951
Reclassification	-	-	-	-	-	-	145,225	(145,225)	-	-	-
Exchange adjustment	-	(75)	-	(128)	-	(592)	(1,112)	-	-	-	(1,907)
Balance at 31 December	2,500	203,134	52,511	339,322	11,704	111,735	1,443,228	-	217,800	395,587	2,777,521
Carrying amount											
Balance at 31 December	1,829,905	1,194,483	1,556,007	496,761	9,093	168,587	1,339,539	-	522,853	320,832	7,438,060

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

3. PROPERTY, PLANT AND EQUIPMENT (continued)

LTAT	Freehold Properties	Long Term Leasehold Properties		Plant and Other Equipment	Total
		Land	Building		
	RM'000	RM'000	RM'000	RM'000	RM'000
2018					
Cost					
Balance at 1 January	**130**	**50,000**	**38,832**	**36,961**	**125,923**
Additions	**-**	**-**	**36**	**360**	**396**
Disposal/Adjustment	**-**	**-**	**-**	**(316)**	**(316)**
Balance at 31 December	**130**	**50,000**	**38,868**	**37,005**	**126,003**
Accumulated depreciation					
Balance at 1 January	**13**	**3,841**	**6,990**	**33,568**	**44,412**
Additions	**3**	**768**	**1,092**	**1,348**	**3,211**
Disposal	**-**	**-**	**-**	**(314)**	**(314)**
Balance at 31 December	**16**	**4,609**	**8,082**	**34,602**	**47,309**
Carrying amount	**114**	**45,391**	**30,786**	**2,403**	**78,694**
2017					
Cost					
Balance at 1 January	130	50,000	38,954	36,373	125,457
Additions	-	-	-	1,029	1,029
Disposal/adjusment	-	-	(122)	(441)	(563)
Balance at 31 December	130	50,000	38,832	36,961	125,923
Accumulated depreciation					
Balance at 1 January	10	3,073	5,368	32,577	41,028
Additions	3	768	1,622	1,408	3,801
Disposal/adjusment	-	-	-	(417)	(417)
Balance at 31 December	13	3,841	6,990	33,568	44,412
Carrying amount	117	46,159	31,842	3,393	81,511

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

4. INVENTORIES

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Non Current				
Development Properties	**748,734**	614,513	**-**	34,560
Current				
Raw materials and work in progress	**143,327**	139,292	**-**	-
Completed goods	**714,095**	476,653	**-**	-
Estate produce	**15,782**	13,799	**-**	-
Consumable	**37,996**	36,596	**-**	-
Completed properties	**64,647**	77,229	**45,283**	45,283
Properties development in progress	**1,440,083**	945,009	**1,313,697**	917,439
	2,415,930	1,688,578	**1,358,980**	962,722
Development Properties				
Balance at 1 January				
Cost				
- Freehold land	**265,513**	265,834	**34,560**	34,541
- Long term leasehold land	**3,081**	350,923	**-**	347,343
- Development cost	**345,919**	337,803	**-**	-
	614,513	954,560	**34,560**	381,884
Additional				
- Freehold land	**-**	77	**-**	19
- Long term leasehold land	**-**	1,390	**-**	1,390
	-	1,467	**-**	1,409
Transfer to property development in progress				
- Freehold land	**(19,704)**	(398)	**-**	-
- Long term leasehold land	**(512)**	(349,232)	**-**	(348,733)
- Development cost	**(172,403)**	(118,006)	**-**	-
	(192,619)	(467,636)	**-**	(348,733)
Sales	**(34,560)**	-	**(34,560)**	-
Development cost	**217,887**	126,122	**-**	-
Land acquisition	**143,513**	-	**-**	-
Balance at 31 December	**748,734**	614,513	**-**	34,560
Interest capitalized during the year	**24,569**	15,960	**-**	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

4. INVENTORIES (continued)

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Property development in progress				
Balance at 1 January				
Cost				
Long term leasehold land	**505,206**	158,605	**497,770**	151,336
Development cost	**619,993**	376,730	**419,669**	194,300
	1,125,199	535,335	**917,439**	345,636
Cost recognised in profit or loss				
Balance at 1 January	**(180,190)**	(168,361)	**-**	-
Recognised during the year	**(175,010)**	(228,594)	**-**	-
Reversal of completed project	**147,646**	216,765	**-**	-
	(207,554)	(180,190)	**-**	-
Transfer from property development	**192,619**	467,636	**-**	348,733
Transfer to inventory	**(5,589)**	(13,983)	**-**	-
Transfer from accounts receivable	**17,733**	-	**17,733**	-
Reversal of completed project	**(147,646)**	(216,765)	**-**	-
	57,117	236,888	**17,733**	348,733
Development expenses during the year	**465,321**	352,976	**378,525**	223,070
Balance at 31 December	**1,440,083**	945,009	**1,313,697**	917,439
Interest capitalized during the year	**5,208**	5,590	**-**	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

5. INVESTMENT PROPERTIES

	Completed Investment Properties RM'000	Investment Properties Under Construction at Cost RM'000	Total RM'000
Group			
2018			
Balance at 1 January	**2,185,281**	**232,095**	**2,417,376**
Net fair value gain (Note 36)	**34,588**	**-**	**34,588**
Transfer from property, plant and equipment (Note 3)	**35,000**	**-**	**35,000**
Additional	**49,023**	**-**	**49,023**
Additional from subsequent expenditure	**5,768**	**-**	**5,768**
Adjustment	**(7,062)**	**(1,898)**	**(8,960)**
Reclassification	**222,880**	**(222,880)**	**-**
Disposal	**(6,600)**	**-**	**(6,600)**
Balance at 31 December	**2,518,878**	**7,317**	**2,526,195**
2017			
Balance at 1 January	2,103,951	127,969	2,231,920
Net fair value gain (Note 36)	35,048	-	35,048
Additional	40,137	104,126	144,263
Additional from subsequent expenditure	8,042	-	8,042
Adjustment	(1,897)	-	(1,897)
Balance at 31 December	2,185,281	232,095	2,417,376
LTAT			
2018			
Balance at 1 January	**447,800**	**372**	**448,172**
Net fair value gain (Note 36)	**600**	**-**	**600**
Additional	**4,700**	**-**	**4,700**
Balance at 31 December	**453,100**	**372**	**453,472**
2017			
Balance at 1 January	425,726	372	426,098
Net fair value gain (Note 36)	9,793	-	9,793
Additional	12,281	-	12,281
Balance at 31 December	447,800	372	448,172

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

6. PREPAID LAND LEASE PAYMENTS

	Group	
	2018 RM'000	2017 RM'000
Cost		
Balance at 1 January	**66,691**	66,886
Exchange adjustment	**(54)**	(195)
Balance at 31 December	**66,637**	66,691
Accumulated amortisation		
Balance at 1 January	**14,984**	12,887
Amortisation during the year (Note 39)	**2,086**	2,097
Balance at 31 December	**17,070**	14,984
Net book value		
Balance at 31 December	**49,567**	51,707
Amortised amount		
- Not later than 1 year	**2,086**	2,098
- Exceed 1 year and less than 5 years	**8,346**	8,392
- Exceed 5 years	**39,135**	41,217
	49,567	51,707

7. LONG TERM PREPAYMENT

	Group	
	2018 RM'000	2017 RM'000
Balance at 1 January	**201,787**	183,105
Additional	**20,838**	30,394
Amortisation for the year (Note 39)	**(13,043)**	(11,396)
Disposal	**(2,475)**	(316)
Balance at 31 December	**207,107**	201,787

Long term prepayments comprise mainly prepaid rentals made to service station operators and land owners in respect of the subsidiary companies's service station activities. These prepayments are amortised over the tenure of the agreements.

8. 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	Brand and Customers Relationship RM'000	Assets Under Construction RM'000	Total RM'000
2018								
Cost								
Balance at 1 January	**2,376,974**	**213,131**	**198,102**	**258,990**	**24,310**	**89,037**	**668**	**3,161,212**
Transfer from property, plant and equipment (Note 3)	**-**	**23,107**	**-**	**-**	**-**	**-**	**-**	**23,107**
Additions	**-**	**4,621**	**-**	**45,845**	**45,791**	**-**	**111**	**96,368**
Amount arising from winding up a subsidiary	**3,893**	**-**	**-**	**-**	**-**	**-**	**-**	**3,893**
Disposal/Adjustment/Write-off	**(734,073)**	**(51)**	**-**	**-**	**-**	**-**	**-**	**(734,124)**
Reclassification	**-**	**600**	**-**	**-**	**-**	**-**	**(600)**	**-**
Exchange adjustment	**(1,864)**	**-**	**-**	**-**	**(688)**	**-**	**-**	**(2,552)**
	1,644,930	**241,408**	**198,102**	**304,835**	**69,413**	**89,037**	**179**	**2,547,904**
Accumulated amortisation and impairment								
Balance at 1 January	**32,304**	**171,015**	**180,885**	**76,999**	**8,685**	**50,211**	**-**	**520,099**
Amortisation during the year (Note 39)	**-**	**14,291**	**9,451**	**18,555**	**2,370**	**2,653**	**-**	**47,320**
Disposal/Adjustment/Write-off	**-**	**1,728**	**-**	**-**	**-**	**9,298**	**-**	**11,026**
Impairment	**63,136**	**-**	**-**	**-**	**-**	**-**	**-**	**63,136**
Exchange adjustment	**-**	**-**	**-**	**-**	**(1,768)**	**-**	**-**	**(1,768)**
	95,440	**187,034**	**190,336**	**95,554**	**9,287**	**62,162**	**-**	**639,813**
Carrying amount								
Balance at 31 December	**1,549,490**	**54,374**	**7,766**	**209,281**	**60,126**	**26,875**	**179**	**1,908,091**

8. INTANGIBLE ASSETS (continued)

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	Brand and Customers Relationship RM'000	Assets Under Construction RM'000	Total RM'000
2017								
Cost								
Balance at 1 January	2,381,201	193,952	200,603	234,668	23,845	89,037	-	3,123,306
Transfer from property, plant and equipment (Note 3)	-	10,939	-	-	-	-	-	10,939
Additions	-	7,136	2,626	24,322	3,063	-	66	37,213
Disposal/Adjustment/Write-off	(383)	1,104	(5,127)	-	564	-	602	(3,240)
Exchange adjustment	(3,844)	-	-	-	(3,162)	-	-	(7,006)
	2,376,974	213,131	198,102	258,990	24,310	89,037	668	3,161,212
Accumulated amortisation and impairment								
Balance at 1 January	10,104	156,489	154,865	62,130	8,406	37,815	-	429,809
Amortisation during the year (Note 39)	-	13,406	26,020	14,869	2,728	12,396	-	69,419
Disposal/Adjustment/Write-off	-	1,120	-	-	-	-	-	1,120
Impairment	22,200	-	-	-	-	-	-	22,200
Exchange adjustment	-	-	-	-	(2,449)	-	-	(2,449)
	32,304	171,015	180,885	76,999	8,685	50,211	-	520,099
Carrying amount								
Balance at 31 December	2,344,670	42,116	17,217	181,991	15,625	38,826	668	2,641,113

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

8. 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:

	2018 RM'000	2017 RM'000
Cash generated units	**Carrying amount**	
Commercial banking	**125,624**	816,515
Heavy industries	**971,644**	1,035,888
Others	**452,222**	492,267
	1,549,490	2,344,670

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 industries division, pre-tax discount rates of 11% to 12% (2017: 11% to 14%) and no terminal growth rate (2017: 0% to 1%) have been applied in the value in use calculations.

Based on the sensitivity analysis performed, management believes that no reasonably possible change in base case key assumption would cause the carrying value of the CGU to exceed its recoverable amount.

9. SUBSIDIARY COMPANIES

	LTAT	
	2018 RM'000	2017 RM'000
Quoted shares	**4,613,208**	4,556,646
Corporations	**123,000**	123,000
Unquoted shares	**429,380**	429,380
	5,165,588	5,109,026
Impairment		
Quoted shares	**(60,400)**	-
Unquoted shares	**(11,682)**	-
	5,093,506	5,109,026
At market value		
Quoted shares	**3,545,875**	5,500,099

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

9. SUBSIDIARY COMPANIES (continued)

Subsidiaries with material non-controlling interests

The Group regard Boustead Holdings Berhad and Affin Bank 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 Bank Bhd	
	2018 %	2017 %	**2018 %**	2017 %
Equity interest held by non-controlling interests	**41**	41	**52**	52

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 Bank Bhd	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Income	**10,186,340**	10,238,314	**3,658,578**	3,038,915
Net (loss)/profit for the year	**(488,077)**	875,406	**527,420**	424,438
Other comprehensive income	**9,842**	-	**67,256**	20,860
Total comprehensive (loss)/income for the year	**(478,235)**	875,406	**594,676**	445,298
Attributable to:				
Group	**(457,737)**	446,375	**570,153**	438,513
Non-controlling interests	**(94,421)**	355,357	**24,523**	6,785
Holders of Perpetual Sukuk	**73,923**	73,674	**-**	-
	(478,235)	875,406	**594,676**	445,298
Dividend paid to non-controlling interest	**143,486**	180,674	**15,000**	9,000

(b) Summarised statements of financial position

Total assets :				
Non-current assets	**14,093,147**	13,397,387	**17,836,374**	18,652,739
Current assets	**4,407,168**	4,851,090	**58,140,098**	51,356,052
Assets held for sale	**330,285**	14,008	**-**	-
	18,830,600	18,262,485	**75,976,472**	70,008,791
Total liabilities :				
Non-current liabilities	**3,129,579**	1,882,167	**3,060,938**	2,064,003
Current liabilities	**7,523,381**	7,136,914	**64,174,298**	59,615,994
	10,652,960	9,019,081	**67,235,236**	61,679,997
Net assets	**8,177,640**	9,243,404	**8,741,236**	8,328,794

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

9. SUBSIDIARY COMPANIES (continued)

(b) Summarised statements of financial position (continued)

	Boustead Holdings Bhd		Affin Bank Bhd	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Attributable to:				
Group	**6,502,026**	7,315,736	**8,671,683**	8,270,786
Non-controlling interests	**1,601,691**	1,853,994	**69,553**	58,008
Perpetual Sukuk	**73,923**	73,674	**-**	-
	8,177,640	9,243,404	**8,741,236**	8,328,794

(c) Statements of cash flows

Operating activities	**990,400**	923,800	**(310,156)**	(685,911)
Investing activities	**(1,487,500)**	(49,000)	**977,845**	127,440
Financing activities	**599,600**	(1,972,900)	**1,227,580**	273,555
Net increase/(decrease) in cash and cash equivalent	**102,500**	(1,098,100)	**1,895,269**	(284,916)

Details of subsidiary companies are as follows:

		Equity Holding	
Name of Company	**Principal Activities**	**2018 %**	2017 %
Quoted			
Affin Bank Berhad @	Financial services group	**48**	48
Boustead Holdings Berhad @	Investment holdings and oil palm plantation	**59**	59
Unquoted			
Irat Properties Sdn Bhd @	Investment holdings	**80**	79
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

@ The Group has power directly or indirectly controlled the financial and operating policies.
# The accounts of Corporations were audited by the Auditor General Office.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

9. SUBSIDIARY COMPANIES (continued)

Name of Company	Principal Activities	Equity Holding 2018 %	Equity Holding 2017 %
Quoted			
Boustead Properties Berhad *	Investment holdings and property investments	**59**	59
Boustead Plantations Berhad *	Investment holdings and oil palm cultivation	**46**	46
Boustead Heavy Industries Corporation Berhad *	Investment holdings	**47**	46
Pharmaniaga Berhad *	Investment holdings	**45**	43
Unquoted			
Affin Islamic Bank Berhad +	Islamic banking business	**48**	48
PAB Properties Sdn Bhd +	Property management services	**48**	48
ABB Nominee (Tempatan) Sdn Bhd +	Share nominee services	**48**	48
Affin Moneybrokers Sdn Bhd +	Money-broking	**48**	48
Affin Hwang Investment Bank Berhad +	Provision of investment banking services	**48**	48
Affin Hwang Asset Management Berhad +	Asset management and management of unit trust and private retirement scheme	**33**	33
AIIMAN Asset Management Sdn Bhd +	Islamic fund management	**33**	33
Affin Hwang Nominees (Tempatan) Sdn Bhd +	Nominee services	**48**	48
AHC Global Sdn Bhd +	Investment holdings	**48**	48
Affin Hwang Nominees (Asing) Sdn Bhd +	Nominee services	**48**	48
Affin Hwang Trustee Berhad +	Trustee management services	**48**	48
AHC Associates Sdn Bhd +	Investment holdings	**48**	48
Affin Holdings Berhad +	Investment holdings	**48**	48
ABB Nominee (Asing) Sdn Bhd +	Dormant	**48**	48
Mutiara Rini Sdn Bhd *	Property developer	**59**	59
Boustead DCP Sdn Bhd *	Produce and supply of chilled water for air-conditioning	**59**	59
Boustead Curve Sdn Bhd *	Property investment	**59**	59
Damansara Entertainment Centre Sdn Bhd *	Property investment	**59**	59
U.K. Realty Sdn Bhd *	Property development	**59**	59
Boustead Hotels & Resorts Sdn Bhd *	Hotel operations	**59**	59
Boustead Realty Sdn Bhd *	Property investment	**59**	59
Boustead Balau Sdn Bhd *	Property developer	**59**	59
Bakti Wira Development Sdn Bhd *	Investment holdings	**59**	59
Boustead Weld Quay Sdn Bhd *	Property investment and hotel operations	**59**	59
Midas Mayang Sdn Bhd *	Operating hotels and resorts	**48**	47
Astacanggih Sdn Bhd *	Investment holdings	**48**	47
Cebur Megah Development Sdn Bhd *	Investment holdings	**38**	37
Mecuro Properties Sdn Bhd *	Property investment	**59**	59
Boustead Hyde Park Ltd *	Hotel operations	**59**	59
Boustead Weld Court Sdn Bhd *	Property investment	**59**	59
Nam Seng Bee Hoon Sdn Bhd *	Property investment	**59**	59
Boustead Ventures Limited *	Hotel operations	**59**	59
Mutiara Nusa Sdn Bhd *	Property development	**59**	59
Boustead Shipping Agencies Sdn Bhd *	Shipping agent	**59**	59
AB Shipping Sdn Bhd *	Dormant	**59**	59
Cargo Freight Shipping Sdn Bhd *	Dormant	**59**	59
Boustead Petroleum Sdn Bhd *	Investment holdings	**36**	35
Boustead Petroleum Marketing Sdn Bhd *	Markerting of petroleum products	**55**	55
Bounty Crop Sdn Bhd *	Ceased operation	**46**	46
Boustead Telok Sengat Sdn Bhd *	Processing of FFB and investment holdings	**46**	46

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

9. SUBSIDIARY COMPANIES (continued)

Name of Company	Principal Activities	Equity Holding 2018 %	Equity Holding 2017 %
Unquoted			
Boustead Eldred Sdn Bhd *	Cultivation of oil palm	**46**	46
Boustead Agency and Consultancy Services Sdn Bhd * (formerly known as: Boustead Sungai Manar Sdn Bhd)	Plantation management, and engineering consultancy	**46**	46
Boustead Rimba Nilai Sdn Bhd *	Cultivation of oil palm and processing of FFB	**46**	46
Boustead Gradient Sdn Bhd *	Cultivation of oil palm and processing of FFB	**46**	46
Boustead Life Sciences Research Sdn Bhd *	Advisory and research on life sciences and commercialisation of products developed from life sciences	**46**	-
Boustead Solandra Sdn Bhd *	Cultivation of oil palm	**46**	46
Boustead Emastulin Sdn Bhd *	Cultivation of oil palm and processing of FFB	**46**	46
Boustead Trunkline Sdn Bhd *	Cultivation of oil palm	**46**	46
Boustead Estates Agency Sdn Bhd *	Plantation management, and engineering consultancy	**46**	46
Boustead Emastulin Automobile *	Investment holdings	**59**	59
Boustead Segaria Sdn Bhd *	Investment holdings	**59**	59
Boustead Construction Sdn Bhd *	Project management, construction and property development	**59**	59
Boustead Building Materials Sdn Bhd *	Building products distributor and project management	**59**	59
Boustead Engineering Sdn Bhd *	Ceased operation	**59**	59
Boustead Information Technology Sdn Bhd *	Ceased operation	**59**	59
Boustead Idaman Sdn Bhd *	In liquidation	**59**	59
Boustead Atlas Hall Sdn Bhd*	Ceased operation	**30**	30
Boustead Credit Sdn Bhd *	Hire purchase and lease financing	**59**	59
Boustead Cruise Centre Sdn Bhd *	Provision of port facilities and services to cruise and navy vessels	**59**	59
Boustead Naval Shipyard Sdn Bhd *	Construction, repair and maintenance of naval and merchant ships	**59**	59
Boustead Langkawi Shipyard Sdn Bhd *	Construction, repair and maintenance of boats and yachts	**59**	59
BN Shiprepair Sdn Bhd*	Ceased operation	**59**	59
Boustead Yachts Sdn Bhd *	Ceased operation	**59**	59
Boustead Travel Services Sdn Bhd *	Travel agent	**59**	59
UAC Berhad *	Manufacture of fibre cement products, project management and property investment	**59**	59
UAC Steel Systems Sdn Bhd *	Ceased operation	**59**	59
UAC Solidpanel Sdn Bhd *	Manufacture and sale of solidpanel	**59**	59
UAC Masterflange Sdn Bhd *	Dormant	**59**	59
UAC Marketing Sdn Bhd *	Dormant	**59**	59
Boustead Global Risk Solution Sdn Bhd * (formerly known as: Boustead Global Trade Network Sdn Bhd)	Insurance agent	**59**	59
UAC Construction Sdn Bhd * (formerly known as: Boustead Sissons Paints Sdn Bhd)	Manufacture and sale of surface coating for decorative and industrial applications	**59**	59
Fitek (M) Sdn Bhd *	Dormant	**59**	59

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

9. SUBSIDIARY COMPANIES (continued)

Name of Company	Principal Activities	Equity Holding 2018 %	Equity Holding 2017 %
Unquoted			
BHIC Allied Defence Technology Sdn Bhd *	Supply of electronics and system technology to defence related industry	**47**	46
BHIC Defence Technologies Sdn Bhd *	Investment holdings	**47**	46
BHIC Defence Techservices Sdn Bhd *	Provision of maintenance and services for defence related products	**47**	46
BHIC Electronics and Technologies Sdn Bhd *	Provision of maintenance and services for defence weapons and related products	**47**	46
BHIC Marine Carriers Sdn Bhd *	Provision of engineering services for oil and gas industry	**47**	46
BHIC Marine Technology Academy Sdn Bhd *	Provision of marine and defence management training	**47**	46
BHIC Marine Transport Sdn Bhd *	Provision of chartering of ships and vessels	**47**	46
BHIC Marine Ventures Sdn Bhd *	Provision of chartering of ships and vessels	**47**	46
BHIC Navaltech Sdn Bhd *	In-service support for the maintenance, services and supply of spare parts for vessels	**47**	46
BHIC Shipbuilding & Engineering Sdn Bhd *	Ship repair, shipbuilding and fabrication of steel structures	**47**	46
BHIC Trading Sdn Bhd *	Property investment	**47**	46
Boustead Penang Shipyard Sdn Bhd *	Heavy engineering construction, ship repair and shipbuilding	**47**	46
Dominion Defence & Industries Sdn Bhd *	Supply and services of marine and defence related products	**47**	46
BHIC Submarine Engineering Services Sdn Bhd *	Provision of maintenance and service of submarines	**47**	46
BHIC AeroTech Sdn Bhd *	Provision of maintenance repair and overhaul of aircraft wheels and brakes	**47**	46
Perstim Industries Sdn Bhd *	Investment holdings	**47**	46
BHIC Asset Holding Sdn Bhd *	Ceased operation	**47**	46
BHIC Development Sdn Bhd *	Ceased operation	**47**	46
BHIC Marine & Shipping Sdn Bhd *	In liquidation	**47**	46
Naval and Defence Communication System Sdn Bhd *	In liquidation	**47**	46
Pharmaniaga Manufacturing Bhd *	Manufacture and sale of pharmaceutical products	**45**	43
Pharmaniaga LifeScience Sdn Bhd *	Manufacture and sale of pharmaceutical products	**45**	43
Pharmaniaga Logistic Sdn Bhd *	Distribution of pharmaceutical and medical products	**45**	43
Pharmaniaga Biomedical Sdn Bhd *	Supply, trading and installation of medical and hospital equipment	**45**	43
Idaman Pharma Manufacturing Sdn Bhd *	Manufacture and sale of pharmaceutical products	**45**	43
Pharmaniaga Marketing Sdn Bhd *	Trading and marketing of pharmaceutical and medical products	**45**	43
Pharmaniaga Research Centre Sdn Bhd *	Conduct research and development of pharmaceutical products	**45**	43
Pharmaniaga Pristine Sdn Bhd *	Trading and wholesaling of consumer products	**45**	43
Paradigm Industry Sdn Bhd *	Manufacture and sale of food supplement	**36**	35
Pharmaniaga International Corporation Sdn Bhd *	Investment holdings	**45**	43
PT Millennium Pharmacon International TBK *	Distribution and trading of pharmaceutical and diagnostic products and food supplements	**33**	32

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

9. SUBSIDIARY COMPANIES (continued)

Name of Company	Principal Activities	Equity Holding 2018 %	Equity Holding 2017 %
Unquoted			
PT Errita Pharma *	Manufacture and sale of pharmaceutical products in Indonesia	**43**	42
PT Mega Pharmaniaga *	Ceased operation	**42**	41
Bio-Collagen Technologies Sdn Bhd *	Research and manufacture of collagen medical devices	**31**	30
Pharmaniaga Pegasus (Seychelles) Co. LTD *	Dormant	**45**	43
MHS Aviation Berhad *	Provision of air transportation, flight support, engineering and technical services	**30**	30
MHS Assets Sdn Bhd *	Dormant	**30**	30
Landasan Ria Sdn Bhd *	Dormant	**30**	30
MHS International (Labuan) Limited *	Dormant	**30**	30
The University of Nottingham in Malaysia Sdn Bhd *	Operation of an university	**39**	39
Nottingham MyResearch Sdn Bhd *	Conducting contract research and development and testing services	**39**	39
Boustead REIT Managers Sdn Bhd *	Dormant	**59**	59
Boustead Advertising Sdn Bhd *	Dormant	**59**	59
Boustead Management Services Sdn Bhd *	Dormant	**59**	59
Boustead Sissons Marketing Sdn Bhd *	Dormant	**59**	59
Malakoff Management Services Pte Ltd *	Dormant	**59**	59
Boustead Electronic Commerce Sdn Bhd *	Ceased operation	**59**	59
Pembinaan Perwira Harta Sdn Bhd #	Dormant	**100**	100
Usahasama PPHM-Juwana Sdn Bhd #	Dormant	**51**	51
Irat Hotels & Resorts Sdn Bhd @	Hotel and resort operator	**86**	86
Beta Tegap Sdn Bhd @	Operator of automated traffic enforcement system	**80**	79
A.T.E.S. Sdn Bhd @	Operator of automated traffic enforcement system	**80**	79
Irat Civil Works Sdn Bhd @	Provide civil, mechanical and electrical (CME) works, maintenance of sites and network services	**80**	79
Automated Traffic Enforcement System Sdn Bhd @	Dormant	**80**	79

\+ Subsidiary companies of Affin Bank 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 except for Boustead Hyde Park Ltd were incorporated in British Virgin Island, Boustead Ventures Limited were incorporated in United Kingdom, and PT Errita Pharma, PT Mega Pharmaniaga and PT Millennium Pharmacom International TBK were incorporated in Indonesia.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

10. ASSOCIATED COMPANIES

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
At cost				
Unquoted shares	**624,029**	624,029	**209,958**	209,958
Share of post acquisition reserves	**925,806**	848,621	**-**	-
Other reserves	**(3,145)**	1,162	**-**	-
	1,546,690	1,473,812	**209,958**	209,958

i) Summarised statements of profit or loss and other comprehensive income

	2018		2017	
	Perumahan Kinrara RM'000	**Ketengah Perwira RM'000**	Perumahan Kinrara RM'000	Ketengah Perwira RM'000
Equity interest	**25%**	**49%**	25%	49%
Income	**198,207**	**41,895**	184,178	63,757
Profit or loss for the year	**38,290**	**11,198**	48,992	21,727

ii) Summarised statement of financial position

Total assets	**938,143**	**198,786**	880,239	203,046
Total liabilities and non-controlling interests	**169,205**	**37,155**	142,785	41,586
Net assets	**768,938**	**161,631**	737,454	161,460

Reconciliation of the summarised financial information presented below to the carrying amount of the Group in associated companies:

Reconciliation of net assets to carrying amount as at 31 December				
Group's share of net assets	**192,235**	**79,199**	184,364	79,115
Goodwill	**14,305**	**-**	14,305	-
Carrying amount in the statement of financial position	**206,540**	**79,199**	198,669	79,115
Group's share of results for the year ended 31 December				
Group's share of profit or loss	**9,573**	**5,487**	12,248	10,646
Dividend received by the Group	**1,650**	**4,786**	5,885	3,491

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

10. ASSOCIATED COMPANIES (continued)

Details of associated companies are as follows:

Name of Company	Principal Activities	Equity Holding 2018 %	Equity Holding 2017 %
Anglo-Eastern Plantations (M) Sdn Bhd	Development and operation of oil palm estates	**30**	30
AXA Affin General Insurance Bhd +	Underwriting of general insurance business	**24**	24
Bond Pricing Agency Malaysia Sdn Bhd	Bond information services	**23**	23
Boustead Wah Seong Sdn Bhd *	Investment holdings	**30**	29
BP Malaysia Holdings Sdn Bhd	Investment holdings	**30**	30
Cargill Feed Sdn Bhd	Manufacture and sale of animal feeds	**40**	40
Chery Holdings (Malaysia) Sdn Bhd	Manufacturing, assembling and distribution of automobile	**20**	20
Drew Ameroid (Malaysia) Sdn Bhd *	Industrial chemicals distributor	**30**	29
Dhaya Maju LTAT Sdn Bhd	Infrastructure construction	**20**	20
Ericsson (Malaysia) Sdn Bhd	Design and planning of network, supply and installation of telecommunication equipments	**30**	30
Guocera Tile Industries (Meru) Sdn Bhd	Manufacture of ceramic tiles	**30**	30
Kao (Malaysia) Sdn Bhd *	Toiletries, household products distributor	**27**	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	Dormant	**30**	30
Muhibbah-LTAT JV Sdn Bhd	Civil, marine and structural engineering contract work	**49**	49
Pavilion Entertainment Centre (M) Sdn Bhd *	Property development	**30**	29
Perumahan Kinrara Berhad	Property and golf course development	**25**	25
Prima Prai Sdn Bhd	Project management services and investment holdings	**30**	30
Restonic (M) Sdn Bhd	Investment holdings	**20**	20
San Miguel Yamamura Plastic Films Sdn Bhd	Manufacture and sale of metallised film products	**30**	30
Strong Elegance Sdn Bhd	Constructs and develops solar photovoltaic plants	**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	**30**	29
Warisan Pinang Sdn Bhd	Construction of military 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 Bank Berhad
* Associated companies of Boustead Holdings Berhad

All associated companies above were incorporated in Malaysia with the exception for Wah Seong Boustead Co. Ltd were incorporated in Myanmar.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

11. INVESTMENT IN JOINT VENTURES

	Group	
	2018 RM'000	2017 RM'000
At cost		
Unquoted shares	**531,652**	478,417
Share of post acquisition profit	**17,531**	56,417
	549,183	534,834

Material joint ventures

The summarised financial information of the material investment in joint ventures are set out below. These represents the amounts investment in joint ventures financial statements and not the Group's share of those amounts.

i) Summarised statements of profit or loss and other comprehensive income

	2018		2017	
	Boustead Ikano Sdn Bhd RM'000	**AXA Affin Life Insurance Berhad RM'000**	Boustead Ikano Sdn Bhd RM'000	AXA Affin Life Insurance Berhad RM'000
Equity holding	**30%**	**24%**	29%	24%
Income	**94,921**	**458,914**	56,684	490,380
Loss for the year	**(73,949)**	**(6,075)**	(45,626)	(21,094)
Other comprehensive income	**3,885**	**1,089**	4,404	4,479
Total comprehensive loss	**(70,064)**	**(4,986)**	(41,222)	(16,615)

ii) Summarised statement of financial position

Total assets	**1,886,861**	**1,938,810**	2,026,077	1,771,203
Total liabilities and non-controlling interests	**1,291,845**	**1,628,899**	1,461,131	1,456,313
Net assets	**595,016**	**309,911**	564,946	314,890

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

11. INVESTMENT IN JOINT VENTURES (continued)

Reconciliation of summarised financial information for the carrying amount of the Group's share in investment in joint ventures:

	2018		2017	
	Boustead Ikano Sdn Bhd RM'000	**AXA Affin Life Insurance Berhad RM'000**	Boustead Ikano Sdn Bhd RM'000	AXA Affin Life Insurance Berhad RM'000
Reconciliation of net assets to carrying amount as at 31 December				
Group's share of net assets	**178,505**	**74,379**	163,834	75,574
Group's share of results for the year ended 31 December				
Group's share of profit or loss	**(22,185)**	**(1,458)**	(13,232)	(5,063)
Group's share of other comprehensive income	**1,166**	**261**	1,278	1,075
Group's share of total comprehensive loss	**(21,019)**	**(1,197)**	(11,954)	(3,988)

		Equity Holding	
Name of Company	**Principal Activities**	**2018 %**	2017 %
AXA Affin Life Insurance Berhad +	Underwriting of life insurance business	**24**	24
Affin-I Nadayu Sdn Bhd +	Property developer	**24**	24
KL South Development Sdn Bhd +	Property developer	**14**	14
Boustead Ikano Sdn Bhd *	Property investment	**30**	29
BHIC MSM Sdn Bhd *	Provision for maintenance and repair of MTU product	**28**	28
Boustead DCNS Naval Corporation Sdn Bhd *	Vessels maintenance	**28**	28
Contraves Advanced Devices Sdn Bhd *	Manufacturing of electronic product	**24**	24
BHIC Bofors Asia Sdn Bhd *	Providing, supplying and servicing of BOFORS weapons system	**24**	24
BYO Marine Sdn Bhd *	Construction of vessels	**24**	24
BHIC Aeroservices Sdn Bhd *	Maintenance, repair and overhaul of rotary and fixed wing aircraft	**24**	24
BHIC System Integration Sdn Bhd *	Project management, contract administration and other related services for defence industry	**24**	24
Pyrotechnical Ordnance Malaysia Sdn Bhd *	Production and selling of double based propellent for locally used artillery shells and rockets in defence sector	**24**	24
Airbus Helicopters Malaysia Sdn Bhd *	Provision of services relating to flight training simulator	**14**	-
Konsortium PPHM-ASSB #	Construction contractors	**60**	60
Konsortium PPHSB-Jastac #	Construction contractors	**51**	51

\+ Investment in joint ventures of Affin Bank Berhad
* Investment in joint ventures of Boustead Holdings Berhad
\# Investment in joint ventures of Perbadanan Perwira Harta Malaysia

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

12. INVESTMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Quoted shares	**558,350**	-	**437,065**	-
REITS outside Malaysia	**18,406**	-	**-**	-
REITS in Malaysia	**41,126**	-	**-**	-
Unquoted shares	**708,754**	-	**537,371**	-
Bond/Corporate Sukuk in Malaysia	**10,267,617**	-	**-**	-
Bond/Corporate Sukuk outside Malaysia	**430,274**	-	**-**	-
Money market instruments				
- Malaysian Government Securities	**726,620**	-	**-**	-
- Malaysian Government Investment Issuance	**2,026,362**	-	**-**	-
- Malaysian Government Treasury Bills	**79,728**	-	**-**	-
- Cagamas Bonds/Sukuk	**228,728**	-	**-**	-
- Khazanah Bonds/Sukuk	**401,634**	-	**-**	-
- Sukuk Perumahan Kerajaan	**320,790**	-	**-**	-
- Negotiable Instruments of Deposit	**649,090**	-	**-**	-
	16,457,479	-	**974,436**	-

13. AVAILABLE FOR SALE SECURITIES

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
At fair value				
Quoted shares	**-**	925,522	**-**	780,816
Malaysian Unit Trust	**-**	208,907	**-**	-
REITS outside Malaysia	**-**	10,977	**-**	-
REITS in Malaysia	**-**	13,083	**-**	-
Impairment	**-**	(8,174)	**-**	-
	-	1,150,315	**-**	780,816
Unquoted shares	**-**	10,572,300	**-**	582,212
Malaysian Government Investment Issuance	**-**	2,398,206	**-**	-
Cagamas Bonds	**-**	137,598	**-**	-
Khazanah Bonds	**-**	384,575	**-**	-
Negotiable Instruments of Deposit	**-**	760,323	**-**	-
Sukuk Perumahan Kerajaan	**-**	450,475	**-**	-
Malaysian Government Securities	**-**	262,298	**-**	-
Malaysian Government Treasury Bills	**-**	12,517	**-**	-
	-	16,128,607	**-**	1,363,028

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

13. AVAILABLE FOR SALE SECURITIES (continued)

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
At cost				
Unquoted shares	**-**	55,165	**-**	55,165
Unquoted redeemable preference shares				
- Subsidiary companies	**-**	-	**-**	174,300
- Associated companies	**-**	10,027	**-**	10,027
	-	65,192	**-**	239,492
	-	16,193,799	**-**	1,602,520

14. INVESTMENT AT FAIR VALUE THROUGH PROFIT OR LOSS

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Non current				
Junior Sukuk Musharakah	**-**	-	**150,225**	-
Current				
Quoted shares				
- LTAT Revolving Fund	**10,659**	-	**10,659**	-
- Portfolio Management	**119,529**	-	**119,529**	-
- Shares in Malaysia	**52,946**	-	**-**	-
- Unit Trust in Malaysia	**120,143**	-	**-**	-
Unquoted shares				
- Shares in Malaysia	**88,928**	-	**-**	-
- Bond/Corporate Sukuk in Malaysia	**34,415**	-	**-**	-
- Bond/Corporate Sukuk outside Malaysia	**16,276**	-	**-**	-
Money market instruments				
- Malaysian Government Securities	**50,387**	-	**-**	-
- Malaysian Government Investment Issuance	**10,115**	-	**-**	-
- Negotiable Instruments of Deposit	**264,667**	-	**-**	-
	768,065	-	**130,188**	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

15. HELD TO MATURITY SECURITIES

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
At amortised cost				
Unquoted shares				
- Bond/Corporate Sukuk in Malaysia	**-**	124,085	**-**	-
- Redeemable Convertible Secured Loan Stock	**-**	15,041	**-**	-
Junior Sukuk Musharakah	**-**	-	**-**	150,000
	-	139,126	**-**	150,000
Impairment	**-**	(10,487)	**-**	-
	-	128,639	**-**	150,000

16. INVESTMENT AT AMORTISED COST

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Unquoted shares				
- Bond/Corporate Sukuk in Malaysia	**160,550**	-	**-**	-
- Redeemable Convertible Secured Loan Stock	**15,000**	-	**-**	-
Medium Term Notes	**-**	-	**324,844**	-
Unquoted redeemable preference shares	**-**	-	**231,296**	-
	175,550	-	**556,140**	-
Provision of expected credit loss	**(12,523)**	-	**(36,855)**	-
	163,027	-	**519,285**	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

17. DEFERRED TAX ASSETS/LIABILITIES

	Group	
	2018 RM'000	2017 RM'000
Balance at 1 January	**(357,115)**	(337,002)
Adoption of MFRS 9	**3,150**	-
Recognised in the statements of profit or loss	**48,392**	(6,620)
Recognised in equity	**8,618**	(16,301)
Adjustment of currency exchange	**1,128**	2,170
Adjustments	**7,175**	638
Balance at 31 December	**(288,652)**	(357,115)
Presented after appropriate offsetting as follows:		
- Deferred tax assets	**189,149**	85,278
- Deferred tax liabilities	**(477,801)**	(442,393)
	(288,652)	(357,115)

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:

	Tax Losses and Unabsorbed Capital Allowances RM'000	Expected Credit Loss RM'000	Investment at Amortised Cost RM'000	Available For Sale RM'000	Investment at Fair Value Through Other Comprehensive Income RM'000	Others RM'000	Total RM'000
2018							
Balance at 1 January	**237,223**	**-**	**-**	**2,111**	**-**	**(154,056)**	**85,278**
Adoption of MFRS 9	**-**	**-**	**-**	**(2,111)**	**2,111**	**399**	**399**
Recognised in the statements of profit or loss	**(174)**	**54,245**	**18**	**-**	**185**	**16,860**	**71,134**
Recognised in equity	**-**	**-**	**-**	**-**	**1,705**	**-**	**1,705**
Offsetting	**-**	**-**	**-**	**-**	**-**	**23,464**	**23,464**
Adjustment	**-**	**-**	**-**	**-**	**-**	**7,169**	**7,169**
Balance at 31 December	**237,049**	**54,245**	**18**	**-**	**4,001**	**(106,164)**	**189,149**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

17. DEFERRED TAX ASSETS/LIABILITIES (continued)

Deferred tax assets of the Group:

	Tax Losses and Unabsorbed Capital Allowances RM'000	Expected Credit Loss RM'000	Investment at Amortised Cost RM'000	Available For Sale RM'000	Investment at Fair Value Through Other Comprehensive Income RM'000	Others RM'000	Total RM'000
2017							
Balance at 1 January	268,004	-	-	18,412	-	(214,825)	71,591
Recognised in the statements of profit or loss	(28,834)	-	-	-	-	17,893	(10,941)
Recognised in equity	-	-	-	(16,301)	-	-	(16,301)
Offsetting	-	-	-	-	-	41,383	41,383
Adjustment of currency exchange	-	-	-	-	-	2,170	2,170
Adjustment	(1,947)	-	-	-	-	(677)	(2,624)
Balance at 31 December	237,223	-	-	2,111	-	(154,056)	85,278

Deferred tax liabilities of the Group:

	Accelerated Depreciation RM'000	**Fair Value Gain On Investment Properties RM'000**	**Available For Sale RM'000**	**Investment at Fair Value Through Other Comprehensive Income RM'000**	**Others RM'000**	**Total RM'000**
2018						
Balance at 1 January	**(455,439)**	**(45,171)**	**4,662**	**-**	**53,555**	**(442,393)**
Adoption of MFRS 9	**-**	**-**	**(4,662)**	**4,662**	**2,751**	**2,751**
Recognised in the statements of profit or loss	**39,553**	**(45,325)**	**-**	**-**	**(16,970)**	**(22,742)**
Recognised in equity	**(29,019)**	**-**	**-**	**35,932**	**-**	**6,913**
Offsetting	**-**	**-**	**-**	**-**	**(23,464)**	**(23,464)**
Adjustment of currency exchange	**206**	**-**	**-**	**-**	**922**	**1,128**
Adjustment	**-**	**-**	**-**	**-**	**6**	**6**
Balance at 31 December	**(444,699)**	**(90,496)**	**-**	**40,594**	**16,800**	**(477,801)**
2017						
Balance at 1 January	(462,238)	(43,667)	-	-	97,312	(408,593)
Recognised in the statements of profit or loss	6,799	(1,504)	-	-	(974)	4,321
Offsetting	-	-	-	-	(41,383)	(41,383)
Adjustment	-	-	4,662	-	(1,400)	3,262
Balance at 31 December	(455,439)	(45,171)	4,662	-	53,555	(442,393)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

18. LOANS AND RECEIVABLES

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Non-Current				
Medium Term Notes	**-**	-	**-**	268,000
Trade receivables	**151,906**	158,485	**-**	-
Other receivables	**365,189**	29,834	**9,277**	9,275
Tax recoverable from Inland Revenue Board	**26,857**	26,845	**26,857**	26,845
Other prepayment	**-**	5,178	**-**	5,178
Staff housing loans	**8,943**	8,485	**8,943**	8,485
Staff conveyance loans	**1,611**	1,192	**1,611**	1,192
Amounts due from subsidiary companies	**-**	-	**95,802**	84,718
Amounts due from associated/related companies	**12,182**	13,233	**12,182**	13,233
Building management control accounts	**8,634**	1,966	**8,634**	1,966
Deposit and guarantee	**995**	995	**995**	995
	576,317	246,213	**164,301**	419,887
Provision on Expected Credit Loss				
- Other receivables	**(339)**	-	**(339)**	-
- Amounts due from subsidiary companies	**-**	-	**(34,377)**	-
- Amounts due from associated companies	**(1,710)**	-	**(1,710)**	-
	(2,049)	-	**(36,426)**	-
	574,268	246,213	**127,875**	419,887

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

18. LOANS AND RECEIVABLES (continued)

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Current				
Trade receivables	**1,423,881**	2,127,255	**-**	-
Other receivables	**403,144**	814,384	**18,062**	2,260
Tax recoverable from Inland Revenue Board	**98,627**	64,256	**16**	12
Interest accrued on deposits	**-**	340	**-**	-
Dividends receivables	**31**	362	**31**	362
Bantuan Bakti Negara advances	**51,988**	52,033	**51,988**	52,033
Staff housing loans	**1,997**	2,029	**713**	582
Staff conveyance loans	**1,477**	1,032	**543**	457
Foreclosed properties	**26,051**	19,912	**-**	-
Cheque clearing accounts	**45,267**	17,535	**-**	-
Other prepayment	**42,888**	38,166	**333**	3,462
Loans, advances and financing	**48,254,072**	45,597,267	**-**	-
Amounts due from subsidiary companies	**-**	-	**66,764**	217,038
Amounts due from associated/related companies	**75,150**	97,055	**10,298**	2,697
Amounts due from joint ventures	**226,923**	330,004	**-**	-
Amounts due from portfolio management	**1,354**	5,512	**1,354**	5,512
Building management control accounts	**646**	2,836	**646**	2,836
Deposit and guarantee	**1,000**	-	**1,000**	-
	50,654,496	49,169,978	**151,748**	287,251
Provision on Expected Credit Loss				
- Trade receivables	**(109,189)**	(86,078)	**-**	-
- Other receivables	**(1,669)**	(712)	**-**	-
	(110,858)	(86,790)	**-**	-
	50,543,638	49,083,188	**151,748**	287,251

Other receivables, amounts due from subsidiary companies, associated and related companies are unsecured, and have no interest and fixed terms of repayment.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

18. LOANS AND RECEIVABLES (continued)

Analysis of the trade receivables ageing for Group is as follows:

	Group	
	2018 RM'000	2017 RM'000
Neither past due nor impaired	**496,010**	762,217
Past due but not impaired		
1 to 30 days	**505,044**	786,568
31 to 60 days	**111,526**	134,519
61 to 90 days	**36,274**	26,946
91 to 120 days	**21,411**	82,577
More than 120 days	**290,084**	390,346
	964,339	1,420,956
Impairment	**115,438**	102,567
	1,575,787	2,285,740

The Group's trade receivables that are impaired at the reporting date and the movement of the impairment accounts are as follows:

	2018		
	Collectively Impaired RM'000	**Individually Impaired RM'000**	**Total RM'000**
Trade receivables	**40,647**	**74,791**	**115,438**
Provision on Expected Credit Loss	**(40,647)**	**(68,542)**	**(109,189)**
	-	**6,249**	**6,249**

The Group's trade receivables that are impaired at the reporting date and the movement of the impairment accounts are as follows:

	2017		
	Collectively Impaired RM'000	Individually Impaired RM'000	Total RM'000
Trade receivables	24,519	78,048	102,567
Provision on Expected Credit Loss	(24,507)	(61,571)	(86,078)
	12	16,477	16,489

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

18. LOANS AND RECEIVABLES (continued)

Movement in allowance accounts:

	2018 RM'000	2017 RM'000
Balance as at 1 January	**86,078**	83,688
Expected Credit Loss recognised	**25,447**	21,061
Provision on Expected Credit Loss	**(11,150)**	(5,710)
Written off	**6,298**	(2,077)
Adjustment arising from adoption of MFRS 9	**10,478**	-
Reversal of Expected Credit Loss	**(7,500)**	(10,346)
Exchange adjustment	**(462)**	(538)
Balance as at 31 December	**109,189**	86,078

Analysis of the other receivables ageing at the date of Statement of Financial Position are as follows:

	Group		LTAT	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Less than 1 year	**403,144**	814,384	**18,062**	2,260
1 to 3 years	**336,228**	13,592	**-**	-
More than 3 years	**23,511**	15,788	**9,277**	9,275
More than 5 years	**5,450**	454	**-**	-
	768,333	844,218	**27,339**	11,535
Provision on Expected Credit Loss	**(2,008)**	(712)	**-**	-
	766,325	843,506	**27,339**	11,535

19. BIOLOGICAL ASSETS

	Group	
	2018 RM'000	2017 RM'000
At fair value less cost to sell:		
Balance at 1 January	**22,951**	30,342
Fair value loss	**(7,289)**	(7,391)
Balance as at 31 December	**15,662**	22,951

The biological assets of the Group represent fresh fruit bunches (FFB) of 3 weeks prior to harvesting. The quantity of the unharvested FFB included in the valuation for the Group is 61,760 (2017:54,633) metric tonnes. The expected net cash flows are estimated using the expected output (FFB harvest) and market price at reporting date of crude palm oil and palm kernel adjusted for extraction rates less processing, harvesting and transportations costs.

The fair valuation of biological assets correspond with Level 3 of the fair value hierarchy.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

20. CONTRACT ASSETS/LIABILITIES

	Group	
	2018 RM'000	2017 RM'000
Contract assets		
Contract assets	**1,735,407**	1,333,072
Attributable profits	**23,301**	3,725
Progress billings	**(661,416)**	1,136
	1,097,292	1,337,933
Contract liabilities		
Contract liabilities	**1,218,070**	1,695,599
Attributable profits	**29,868**	44,527
Progress billings	**(1,359,089)**	(1,941,702)
	(111,151)	(201,576)

21. HELD FOR TRADING SECURITIES

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
At fair value				
Quoted shares				
- LTAT revolving fund	**-**	7,204	**-**	7,204
- Portfolio management	**-**	153,888	**-**	153,888
	-	161,092	**-**	161,092
Quoted shares				
- Shares in Malaysia	**-**	38,696	**-**	-
- Unit trusts in Malaysia	**-**	6,979	**-**	-
Unquoted shares				
- Bond/Corporate Sukuk in Malaysia	**-**	1,775	**-**	-
- Bond/Corporate Sukuk outside Malaysia	**-**	17,028	**-**	-
Negotiable instruments of deposit	**-**	72,117	**-**	-
	-	297,687	**-**	161,092

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

22. DERIVATIVE ASSETS/LIABILITIES

Group	Contracts/ Notional Amounts RM'000	Assets RM'000	Contracts/ Notional Amounts RM'000	Liabilities RM'000
2018				
At fair value				
Foreign exchange derivatives				
- Currency swaps	**982,612**	**14,998**	**648,049**	**7,198**
- Forward currency contracts	**1,582,572**	**26,980**	**1,917,039**	**25,455**
- Cross currency swaps	**2,840,411**	**24,117**	**3,450,846**	**63,889**
Interest rate derivative				
- Swap interest rate	**2,391,000**	**22,710**	**2,380,148**	**18,392**
Commodity swap contract	**-**	**-**	**3,738**	**17**
	7,796,595	**88,805**	**8,399,820**	**114,951**
2017				
At fair value				
Foreign exchange derivatives				
- Currency swaps	2,402,127	50,211	529,884	5,147
- Forward currency contracts	515,361	6,075	3,371,465	107,049
- Cross currency swaps	3,075,603	96,883	2,544,896	133,757
Interest rate derivative				
- Swap interest rate	1,801,000	19,956	2,146,148	19,767
	7,794,091	173,125	8,592,393	265,720

23. DEPOSITS

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Fixed deposits				
- Licensed banks	**83,101**	483,680	**-**	-
Short term deposits and money market				
- Subsidiary companies	**-**	-	**89,614**	104,173
Short term deposits and money market - Islamic Banking				
- Subsidiary companies	**-**	-	**-**	5,000
Portfolio management short term deposits	**27,443**	20,897	**27,443**	20,897
Statutory deposit with Bank Negara Malaysia	**1,946,669**	1,772,640	**-**	-
	2,057,213	2,277,217	**117,057**	130,070

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

24. CASH AND BANK BALANCES

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Bank balances				
- Licensed banks	**7,112,743**	4,836,399	**-**	-
- Subsidiary companies	**-**	-	**13,877**	23,012
	7,112,743	4,836,399	**13,877**	23,012
Cash	**905**	1,635	**2**	3
Cash held by portfolio management	**1,261**	488	**1,261**	488
	7,114,909	4,838,522	**15,140**	23,503

25. ASSETS HELD FOR SALE

	Group	
	2018 RM'000	2017 RM'000
Transfer from property, plant and equipment (Note 3)	**330,285**	14,008
	330,285	14,008

26. MEMBERS' CONTRIBUTION ACCOUNT

The total of members' contribution accounts at 31 December 2018 amounted to RM8,822.59 million (31 December 2017 : RM8,787.26 million). This is arrived after adding contributions received during the year crediting dividend at 2% (2017 : 6%) per annum and deducted withdrawal during the year and transfer to dormant account during the year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

27. FUNDS

Group	Staff Loans Fund RM'000	Asset Training Fund RM'000	Total RM'000
2018			
Balance at 1 January, as previously stated	**1,768**	**2,216**	**3,984**
Adjustment on prior year	**-**	**(1,165)**	**(1,165)**
Balance at 1 January, as restated	**1,768**	**1,051**	**2,819**
Transfer to retained earnings	**(41)**	**-**	**(41)**
Amortisation of Assets Training Fund (Note 35)	**-**	**(358)**	**(358)**
Deferred Income	**-**	**376**	**376**
Balance at 31 December	**1,727**	**1,069**	**2,796**
2017			
Balance at 1 January, as previously stated	1,881	2,364	4,245
Adjustment on prior year	-	(1,414)	(1,414)
Balance at 1 January, as restated	1,881	950	2,831
Transfer to retained earnings	(113)	-	(113)
Amortisation of Assets Training Fund (Note 35)	-	(232)	(232)
Deffered income	-	333	333
Balance at 31 December	1,768	1,051	2,819

28. RESERVES

	Undistributable Reserves									
Group	**Reserve Fund RM'000**	**Capital Reserve RM'000**	**Statutory Reserve RM'000**	**Other Comprehensive Income Reserve RM'000**	**Available For Sale Securities Reserve RM'000**	**Asset Revaluation Reserve RM'000**	**Regulatory Reserve RM'000**	**Stock Option Reserve RM'000**	**Foreign Exchange Reserve RM'000**	**Total RM'000**
2018										
Balance at 1 January, as previously stated	**175,745**	**400,890**	**-**	**-**	**70,494**	**32,704**	**467,545**	**-**	**-**	**1,147,378**
Effects on adoption of MFRS 1	**-**	**(24,796)**	**-**	**-**	**-**	**(32,704)**	**-**	**-**	**-**	**(57,500)**
Effects on adoption of MFRS 9	**-**	**-**	**-**	**85,655**	**(70,494)**	**-**	**(120,728)**	**-**	**-**	**(105,567)**
Balance at 1 January, as restated	**175,745**	**376,094**	**-**	**85,655**	**-**	**-**	**346,817**	**-**	**-**	**984,311**
Total Comprehensive Income	**-**	**571**	**-**	**(117,078)**	**-**	**-**	**-**	**-**	**281**	**(116,226)**
Transfer to retained earnings on derecognition of investments at fair value through other comprehensive income	**-**	**-**	**-**	**(43,803)**	**-**	**-**	**-**	**-**	**-**	**(43,803)**
Transaction with owners										
Changes in ownership interest in subsidiary companies with no change in control	**-**	**2,591**	**-**	**(54,310)**	**-**	**-**	**11,199**	**3,977**	**-**	**(36,543)**
	-	**3,162**	**-**	**(215,191)**	**-**	**-**	**11,199**	**3,977**	**281**	**(196,572)**
Transfer from retained earnings	**707**	**-**	**-**	**-**	**-**	**-**	**227,603**	**-**	**-**	**228,310**
Balance at 31 December	**176,452**	**379,256**	**-**	**(129,536)**	**-**	**-**	**585,619**	**3,977**	**281**	**1,016,049**

28. RESERVES (continued)

	Undistributable Reserves						
Group	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
2017							
Balance at 1 January, as previously stated	172,332	435,336	797,152	(249,514)	10,676	136,535	1,302,517
Effects on adoption of MFRS 1	-	(41,622)	-	-	(10,676)	-	(52,298)
Effects on adoption of MFRS 141 & 116	-	(87)	-	-	-	-	(87)
Balance at 1 January, as restated	172,332	393,627	797,152	(249,514)	-	136,535	1,250,132
Total Comprehensive Income	-	(3,740)	-	320,204	-	-	316,464
Transaction with owners							
Changes in ownership interest in subsidiary companies with no change in control	-	(30,706)	(51,881)	(196)	-	29,565	(53,218)
	-	(34,446)	(51,881)	320,008	-	29,565	263,246
Transfer from/(to) retained earnings	3,413	-	(745,271)	-	-	301,445	(440,413)
Balance at 31 December	175,745	359,181	-	70,494	-	467,545	1,072,965

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

28. RESERVES (continued)

	Undistributable Reserves				
LTAT	**Reserve Fund RM'000**	**Other Comprehensive Income Reserve RM'000**	**Available For Sale Securities Reserve RM'000**	**Asset Revaluation Reserve RM'000**	**Total RM'000**
2018					
Balance at 1 January, as previously stated	**175,745**	**-**	**22,370**	**32,704**	**230,819**
Effects on adoption of MFRS 1	**-**	**-**	**-**	**(32,704)**	**(32,704)**
Effects on adoption of MFRS 9	**-**	**22,370**	**(22,370)**	**-**	**-**
Balance at 1 January, as restated	**175,745**	**22,370**	**-**	**-**	**198,115**
Total Comprehensive Income	**-**	**(146,905)**	**-**	**-**	**(146,905)**
Transfer to retained earnings on derecognition of investments at fair value through other comprehensive income	**-**	**(45,425)**	**-**	**-**	**(45,425)**
Transaction with owners					
Transfer from retained earnings	**707**	**-**	**-**	**-**	**707**
Balance at 31 December	**176,452**	**(169,960)**	**-**	**-**	**6,492**
2017					
Balance at 1 January, as previously stated	172,332	-	(267,823)	10,676	(84,815)
Effects on adoption of MFRS 1	-	-	-	(10,676)	(10,676)
Balance at 1 January, as restated	172,332	-	(267,823)	-	(95,491)
Total Comprehensive Income	-	-	290,193	-	290,193
Transaction with owners					
Transfer from retained earnings	3,413	-	-	-	3,413
Balance at 31 December	175,745	-	22,370	-	198,115

29. PERPETUAL SUKUK

The Perpetual Sukuk was issued pursuant to the Junior Islamic Medium Term Note Programme of up to RM1,200.0 million in nominal value which was approved by the Securities Commission on 15 November 2013. The Perpetual Sukuk is accounted as equity as there is no contractual obligation to redeem the instrument.

At year end, total Perpetual Sukuk in issue stood at RM1,200.0 million (2017: RM1,200.0 million).

During the year, the subsidiary did not exercise its call option to redeem the Perpetual Sukuk amounting to RM683.0 million which could be redeemed on 24 December 2018 under optional Redemption. Hence, the periodic distribution rate for those two tranches of Perpetual Sukuk of RM683.0 million will now increase from 6.1% to 7.6% with effect from 24 December 2018.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

29. PERPETUAL SUKUK (continued)

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. The subsidiary company also has the option to redeem the Perpetual Sukuk under the following circumstances;

   a. Accounting Event - change in accounting standards resulting Perpetual Sukuk no longer being recognised as an equity instrument;
   b. Change in control - change in the shareholding of the subsidiary company which resulted in LTAT, its major shareholder, to hold less than the agreed percentage of interest in the subsidiary company;
   c. Leverage Event - the finance to equity ratio of the subsidiary company has exceeded the agreed amount;
   d. Privatisation Event - the shares of the subsidiary company are no longer listed on Bursa Malaysia Securities Berhad; and
   e. Tax Event - if the subsidiary company is and will become obliged to pay additional amount due to changes in tax laws or regulations.

iv. The periodic distribution rate of the Perpetual Sukuk for the first five years since issuance ranges from 6.1% to 6.25% per annum and is 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 periodic distribution rate shall increases by 1.5% per annum for the 6th year. For the 7th year onwards, the period distribution rate will be further increased by 1% per annum for every year thereafter, subject to the maximum of 15% per annum;

vi. The subsidiary company can elect to defer the periodic distribution indefinitely provided that the subsidiary company have not within the last six months declared or paid any dividend or payment or other distributions in respect of or repurchase or redeem its ordinary shares, or any other securities of the subsidiary company ranking junior to the Perpetual Sukuk. The deferred periodic distribution, if any, will be cumulative but will not earn additional profits (i.e there will be no compounding of the periodic distribution being deferred);

vii. In the event the periodic distribution is deferred, no dividend or payment or other distributions shall be made in respect of or repurchase or redeem in respect of its ordinary shares, or any other securities of the subsidiary company ranking junior to the Perpetual Sukuk until the subsidiary company has paid any periodic distribution or deferred periodic / additional distribution in full;

viii. Payment obligations on the Perpetual Sukuk will, at all times, rank senior to other equity instruments for the time being outstanding or obligations of the subsidiary company that are subordinated to the Junior Sukuk, but junior to the claims of present and future creditors of subsidiary company (other than obligations ranking pari passu with the Perpetual Sukuk); and

ix. The Perpetual Sukuk is unsecured and not rated.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

30. EMPLOYEE BENEFITS LIABILITY

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Non Current				
Post retirement medical benefits				
Defined benefits obligation	**51,590**	48,887	**40,651**	37,948
Gratuity plan benefits				
Defined benefits obligation	**42,795**	26,831	**26,927**	26,831
Net liability	**94,385**	75,718	**67,578**	64,779
Movements in net liability recognised in statement of financial position				
Post retirement medical benefits				
Net liability as at 1 January	**48,887**	55,279	**37,948**	46,030
Expenses recognised in profit or loss statements	**3,842**	(5,582)	**3,842**	(7,400)
Post retirement medical benefits paid	**(1,139)**	(810)	**(1,139)**	(682)
	51,590	48,887	**40,651**	37,948
Gratuity plan benefits				
Net liability as at 1 January	**26,831**	27,133	**26,831**	27,133
Expenses recognised in profit or loss statements	**18,674**	3,950	**2,658**	3,950
Gratuity plan benefits paid	**(2,710)**	(4,252)	**(2,562)**	(4,252)
	42,795	26,831	**26,927**	26,831
Net liability at 31 December	**94,385**	75,718	**67,578**	64,779

31. BORROWINGS

	Group	
	2018 RM'000	2017 RM'000
Non Current		
Bank guaranteed medium term notes	**1,492,525**	992,519
Term loans	**3,053,812**	2,093,634
Other long term loans	**716,437**	687,937
Asset backed bond	**209,604**	758,925
Revolving credit	**649,080**	-
	6,121,458	4,533,015
Repayable in one year	**(459,853)**	(982,856)
	5,661,605	3,550,159

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

31. BORROWINGS (continued)

	Group	
	2018 RM'000	2017 RM'000
Current		
Deposits from customers	**57,159,432**	50,734,568
Deposits from banks and financial institutions	**4,846,912**	5,648,911
Obligation on securities sold under repurchase agreements	**142,477**	1,050,935
Bills and acceptances payable	**32,585**	42,152
Short term loans	**459,853**	983,984
Other bank loans	**4,000**	73,224
Bank overdrafts	**59,272**	42,696
Bankers acceptance	**508,094**	352,636
Revolving credit	**3,850,609**	3,381,552
	67,063,234	62,310,658

Bank guaranteed medium term notes and term loans of certain subsidiary companies bear weighted average effective interest rate at the rate ranging at 6.0% (2017: 5.9%) per annum.

Interest charged on bank overdrafts, bankers acceptances and revolving credit in the current year is BLR + 0.75% to 1.00% (2017: BLR + 0.75% to 1.00%), 3.90% to 5.35% (2017: 3.90% to 5.35%) and 7.85% (2017 : 7.85%) per annum.

32. PAYABLES

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Non Current				
Deposit from tenant	**35,246**	48,518	**6,393**	6,442
Other payables	**87,437**	1,846	**64,150**	1,753
Amount due to subsidiary companies	**-**	-	**815**	815
	122,683	50,364	**71,358**	9,010

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

32. PAYABLES (continued)

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Current				
Trade payables	**2,340,449**	2,453,599	**-**	-
Members' contribution payable	**961**	362	**961**	362
Dormant account	**12,619**	16,006	**12,619**	16,006
Accrued interest	**15,149**	44,579	**-**	-
Deposit received	**111,405**	85,552	**-**	-
Bank Negara Malaysia and Credit Guarantee Corporation funding programmes	**32,009**	37,944	**-**	-
Margin and collateral deposits	**127,948**	131,494	**-**	-
Trust accounts for clients and remisiers	**48,537**	49,119	**-**	-
Other payables	**1,915,558**	1,890,337	**342,293**	506,787
Amount due to associated/related companies	**275,171**	181,983	**-**	-
Amount due to subsidiary companies	**-**	-	**12,018**	17,357
Amount due to portfolio management	**330**	2,977	**330**	2,977
	4,880,136	4,893,952	**368,221**	543,489

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).

33. PROVISION FOR UNIT TRUST BENEFITS

	Group/LTAT	
	2018 RM'000	2017 RM'000
Balance at 1 January	**188,422**	170,726
Provision for the year	**-**	188,422
	188,422	359,148
Payment during the year	**(188,422)**	(170,726)
Balance at 31 December	**-**	188,422

34. VETERAN ANNUITY SCHEME (SAVe)

Veteran Annuity Scheme's Account in accordance with Section 15D of the Tabung Angkatan Tentera Act, 1973 (Act 101) (Amendment 2017).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

35. INCOME

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Interest from fixed and other deposits	**434,751**	376,583	**3,639**	1,935
Income from investment at fair value through other comprehensive income	**389,154**	-	**23,985**	-
Income from held for trading securities	**-**	92,337	**-**	20,427
Income from investment at fair value through profit or loss	**40,576**	-	**13,949**	-
Income from securities held to maturity	**-**	39,784	**-**	9,150
Income from investment at amortised cost	**24,237**	-	**35,941**	-
Income from loan and receivables				
- Medium Term Note	**-**	-	**-**	18,827
- Advance to PPHM	**-**	-	**12,351**	3,500
Dividends from subsidiary companies	**-**	-	**181,200**	311,174
Dividends from associated companies	**-**	-	**31,476**	25,016
Dividends from available for sale securities	**-**	64,711	**-**	46,826
Dividends from preference shares	**-**	16,204	**-**	16,204
Net loss on fair value available for sale securities				
- Transfer from equity	**-**	(70,334)	**-**	(81,698)
Loss/Gains on disposal of investment in subsidiaries	**-**	-	**(65)**	108,403
Adjustment on disposal of associated companies shares	**-**	(2,830)	**-**	(2,830)
Gain on disposal of available for sale securities	**-**	55,859	**-**	8,474
Rental income from investment properties	**137,215**	137,010	**31,771**	31,290
Other rental income	**33,145**	18,967	**884**	822
Sale of power cables	**143,531**	196,342	**-**	-
Sale of goods	**7,744,914**	6,918,706	**-**	-
Sale of commodities	**582,886**	758,532	**-**	-
Income from cable installation and cable accessories	**909**	5,522	**-**	-
Income from construction contracts	**5,968**	10,257	**-**	-
Interest income from banking and financial institutions	**1,790,468**	2,514,674	**-**	-
Income from ship repairing & shipbuilding	**1,130,139**	1,547,151	**-**	-
Amortisation of Asset Training Fund (Note 27)	**358**	232	**-**	-
Amortisation of PPP-SPM-UV ATM Micro Financing Scheme Fund	**879**	880	**-**	-
Amortisation of Veterans Socio-Economic Development Programme (PPSEV)	**3,757**	2,992	**-**	-
Amortisation of Learning Factory Program	**174**	433	**-**	-
Commissions and agency fees	**26,252**	31,075	**-**	-
Hotel management	**153,242**	162,565	**-**	-
Air transportation and services	**416**	128,732	**-**	-
Net gain on disposal of development properties	**354,107**	319,203	**87,185**	-
Other investment income				
- Associated companies	**-**	768	**-**	768
Other income	**224,674**	210,321	**450**	-
	13,221,752	13,536,676	**422,766**	518,288

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

36. OTHER INCOME

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Grant	**30,500**	28,305	**-**	-
Commission and fees	**199,681**	626,452	**-**	-
Gain on disposal of plantation land	**-**	554,868	**-**	-
Gain on disposal of property, plant and equipment	**18,073**	2,307	**38**	-
Gain on disposal of foreclosed properties	**111**	2,260	**-**	-
Net fair value gain on investment properties (Note 5)	**34,588**	35,048	**600**	9,793
Net foreign exchange gains realised/unrealised	**39,229**	90,554	**-**	-
Other income	**153,903**	126,145	**498**	373
	476,085	1,465,939	**1,136**	10,166

37. NET FAIR VALUE GAIN/(LOSS) ON INVESTMENT AT FAIR VALUE THROUGH PROFIT OR LOSS

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Junior Sukuk Musharakah	**-**	-	**(1,140)**	-
LTAT Revolving Fund	**(3,317)**	(33)	**(3,317)**	(33)
Portfolio Management	**(27,626)**	1,322	**(27,626)**	1,322
Other investments	**31,950**	658	**-**	-
	1,007	1,947	**(32,083)**	1,289

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

38. IMPAIRMENT LOSSES AND PROVISION ON EXPECTED CREDIT LOSS

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Subsidiary companies				
- Impairment	**-**	-	**(72,082)**	-
Investment at amortised cost				
- Provision on expected credit loss	**-**	-	**(15,617)**	-
Loans, advances and financing and trade receivables				
- Provision on expected credit loss	**(92,105)**	(111,836)	**-**	-
Securities and deposits				
- Provision on expected credit loss	**(15,571)**	-	**-**	-
Loan and financing commitments and financial guarantee				
- Adjustment on provision of expected credit loss	**22,363**	-	**-**	-
Receivables				
- Provision on expected credit loss	**(25,453)**	(11,384)	**-**	-
- Adjustment on provision of expected credit loss	**7,496**	-	**-**	-
- Recovered	**-**	42,748	**-**	-
- Written-off	**-**	(1,305)	**-**	-
Other receivables				
- Provision on expected credit loss	**(5,430)**	-	**-**	-
- Adjustment on provision of expected credit loss	**327**	-	**327**	-
Contract assets				
- Provision on expected credit loss	**(12,300)**	-	**-**	-
Amount due from subsidiaries				
- Adjustment on provision of expected credit loss	**-**	-	**3,952**	-
Amount due from associated companies				
- Adjustment on provision of expected credit loss	**546**	-	**546**	-
Amount due from investment in joint ventures				
- Provision on expected credit loss	**(34,045)**	-	**-**	-
Bad debt and financing				
- Recovered	**30,708**	-	**-**	-
- Written-off	**(4,283)**	-	**-**	-
Available for sale securities				
- Impairment	**-**	(3,052)	**-**	-
Held to maturity securities				
- Impairment	**-**	(12,329)	**-**	-
	(127,747)	(97,158)	**(82,874)**	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

39. PROFIT BEFORE TAXATION AND ZAKAT

The profit before taxation and zakat is stated after charging/(crediting):

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Directors' emoluments	**11,143**	18,458	**446**	592
Audit fees	**9,363**	8,593	**195**	176
Gain on sale of property, plant and equipment	**(18,073)**	(2,307)	**(38)**	-
Employee benefits liability	**18,667**	(6,264)	**2,799**	(8,082)
Property, plant and equipment written-off	**192**	2,415	**-**	-
Research and development	**19,924**	17,302	**-**	-
Hire of plant and machinery	**6,195**	6,471	**-**	-
Rental of land and buildings	**43,374**	32,703	**-**	-
Net foreign exchange gains realised/unrealised	**(39,229)**	(90,554)	**-**	-
Inventories written off	**32,819**	5,985	**-**	-
Amortisation on prepaid land lease payment (Note 6)	**2,086**	2,097	**-**	-
Amortisation on intangible asset (Note 8)	**47,320**	69,419	**-**	-
Amortisation on long term prepayment (Note 7)	**13,043**	11,396	**-**	-

40. TAXATION AND ZAKAT

The taxation and zakat charge for the year is as follows:

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Malaysian income tax	**277,482**	351,940	**2,893**	-
Deferred tax	**(48,392)**	6,620	**4,621**	-
Under provision in prior years	**16,625**	12,927	**-**	-
	245,715	371,487	**7,514**	-
Zakat	**3,557**	4,852	**575**	350
	249,272	376,339	**8,089**	350

Domestic income tax is calculated at the Malaysian statutory rate of 24% (2017: 24%) of the estimated assessable profit for the year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

40. TAXATION AND ZAKAT (continued)

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	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Profit before taxation and zakat	**143,452**	1,738,678	**229,124**	459,810
Taxation at Malaysian statutory rate of 24% (2017: 24%)	**34,428**	417,284	**54,990**	110,354
Income not subject to tax	**(32,547)**	(30,299)	**(54,990)**	(110,354)
Expenses not deductible for tax purposes	**120,214**	121,708	**-**	-
Tax incentives	**(3,632)**	(3,330)	**-**	-
Deferred tax assets previously not recognised	**76,964**	47,859	**-**	-
Effect of different tax rates	**(7,074)**	(124,580)	**-**	-
Benefit from previously unrecognised tax lossess and unabsorbed capital allowances	**(1,460)**	(60,640)	**-**	-
Expenses subject to double deduction	**(4,228)**	(4,504)	**-**	-
Share of profit from associated companies and investment in joint ventures	**(8,055)**	(10,579)	**-**	-
Effect of recognising deferred tax for real property gains tax rate	**27,070**	2,395	**-**	-
Under provision on deferred tax	**9,813**	5,865	**-**	-
Recognition deferred tax not recognised in prior years	**310**	(2,619)	**-**	-
Effect of changes in legislation	**10,715**	-	**-**	-
Tax savings arising from income exempt from tax for International Currency Business Unit ('ICBU')	**(942)**	-	**-**	-
Other	**7,514**	-	**7,514**	-
	229,090	358,560	**7,514**	-
Under provision in prior years	**16,625**	12,927	**-**	-
Tax expense for the year	**245,715**	371,487	**7,514**	-
Zakat	**3,557**	4,852	**575**	350
	249,272	376,339	**8,089**	350

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 22 March 2017, 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 10 years from year assessment 2017 to year assessment 2026.

Zakat represents business zakat paid by the Group and LTAT 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 2017 (2017: RM 0.35 million at the rate of 2.5% from the cash and bank balances at 31 December 2016).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

41. ADJUSTMENT ON CONTRIBUTIONS/DIVIDEND

	Group/LTAT	
	2018 RM'000	2017 RM'000
Contribution over credited	**(92)**	(102)
Dividend (over)/under credited	**(228,453)**	24
	(228,545)	(78)
Adjustment on dividend	**228,448**	17
	(97)	(61)

42. CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the Group's and LTAT statements of cash flows include cash and bank balances, bank overdrafts and fixed and other deposits as follows:

	Group		LTAT	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Cash and bank balances	**7,113,648**	4,838,034	**13,879**	23,015
Cash held by portfolio management	**1,261**	488	**1,261**	488
	7,114,909	4,838,522	**15,140**	23,503
Deposits	**2,057,213**	2,277,217	**117,057**	130,070
Bank overdrafts	**(59,272)**	(42,696)	**-**	-
	9,112,850	7,073,043	**132,197**	153,573

43. COMMITMENTS

	Group	
	2018 RM'000	2017 RM'000
Capital expenditure authorised and contracted for		
Plant and equipment	**109,188**	183,033
Share of joint venture's capital commitment in relation to investment properties	**25,007**	36,194
Acquisition of plantation land	**357,300**	675,000
Intangible assets	**250**	2,616
	491,745	896,843
Capital expenditure authorised but not contracted for		
Capital	**8,000**	20,000
Plant and equipment	**1,349**	401,081
Additional investment in joint venture	**-**	20,250
Intangible assets	**514,044**	158
	523,393	441,489

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

44. 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	
	2018 RM'000	2017 RM'000
Direct credit substitutes	**613,796**	573,469
Transaction related contingent items	**1,943,980**	2,091,113
Short term self-liquidating trade related contingencies	**432,728**	431,400
Obligation under underwriting commitments	**27,000**	-
Foreign exchange related contracts		
- Less than one year	**11,009,067**	12,007,480
- One year to less than five years	**400,719**	380,815
- Five years and above	**-**	42,485
Interest rate related contracts		
- Less than one year	**946,000**	986,000
- One year to less than five years	**2,800,148**	2,116,148
- Five years and above	**1,025,000**	1,115,000
Irrecovarable commitments to extend credit		
- Maturity less than one year	**7,690,157**	8,349,806
- Maturity more than one year	**2,755,103**	3,255,925
Unutilised credit card lines	**613,506**	364,163
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	**615,870**	571,760
	30,873,074	32,285,564

45. 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.

46. CONTINGENT LIABILITIES

(a) On 4 September 2012, the Group's Sub Subsidiary company, which is Boustead Naval Shipyard Sdn Bhd (BNS) was served with a Writ of Summons by Ingat Kawan (M) Sdn Bhd (Plaintiff). The Plaintiff was claiming against BNS 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 BNS. On 11 September 2012, BNS filed its defence and counterclaims and sought to add 5 parties as co-defendants in the said counterclaims. On 30 November 2012, the Court dismissed the Plaintiff's objections to BNS addition of the 5 co-defendants.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

46. CONTINGENT LIABILITIES (continued)

On 14 March 2013, the High Court allowed with cost BNS application to strike out the Plaintiff's claims. Thus, on 1 April 2013, BNS withdrew its counterclaims 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. On 11 November 2013, the Court of Appeal allowed the Plaintiff's appeal and ordered the case to be tried at the High Court. On 10 December 2013, BNS filed a Notice of Motion for the leave to appeal to the Federal Court. This leave to appeal was granted by the Federal Court to BNS on 13 July 2016. The Federal Court also allowed six leave questions and ordered that cost be in the cause.

During the hearing of appeal at the Federal Court on 22 August 2017, the judges unanimously set aside the decision of the Court of Appeal and High Court and ordered the matter to be tried at the Ipoh High Court. The Federal Court also ordered cost to be in cause and deposit to be refunded.

During the hearing on 26 January 2018, the Court directed the parties to file additional affidavits. On 28 March 2018, the Court allowed the Plaintiff's application to enter the shipyard and inspect and/or collect samples of 'abandoned' copper cables.

Trials took place on 16 and 17 April 2018, 7 May 2018, 22 and 23 November 2018 during which BNS lawyer cross-examined the Plantiff's second witness and the Plaintiff closed its case after its lawyer re-examined the said witness. At a trial on 22 January 2019, BNS fourth witness testified on the worthiness of the copper cables. Next trial dates have been fixed on 5 and 10 April 2019.

The Group, upon consultation with the solicitors, is of the view that the Group has a good defence to the claim by the Plaintiff.

(b) Boustead Holdings Berhad (BHB) and its wholly-owned subsidiary, Bakti Wira Development Sdn Bhd (BWSB) had, on 16 October 2018 and 18 October 2018 respectively, being served with a Writ of Summons by one Deepak Jaikishan A/L Jaikishan Rewachand (Plaintiff). BHB has been made the Third Defendant and BWSB the Fourth Defendant while the First and Second Defendants are Dato' Seri Najib Bin Tun Razak and Datin Paduka Seri Rosmah Mansor. The suit was filed in the Kuala Lumpur High Court on 12 October 2018.

Under the Writ of Summons, the Plaintiff is alleging tort of conspiracy and/or conspiracy to defraud and/or tort of conversion and/or undue influence by the Defendants in the following transactions:

i. The acquisition of 16,000,000 ordinary shares of Astacanggih Sdn Bhd (Astacanggih) by BWSB for a cash consideration of RM30 million from Prestige Dimension Sdn Bhd and other minority shareholders of Astacanggih pursuant to the Share Sale Agreement dated 20 December 2012; and

ii. The acquisition of 200 acres of freehold lands in Selangor from Awan Megah (M) Sdn Bhd at a cash consideration of RM130 million by BWSB and Astacanggih pursuant to the Land Sale Agreement dated 27 December 2012.

The Plaintiff is claiming against the Defendants joint and/or severally for, among others, general damages of RM600 million, examplary damages of RM50 million, addravated damanges of RM26 million, interest on each damages, special damages equivalent to 80% of current market value of certains lands, return of shares in Astacanggih which was acquired by BHB and BWSB, declaration that certain past transactions are null and void and declaration that the Plaintiff's rights over certain lands to be returned to him.

BHB and BWSB entered their appearances on 23 October 2018, and on 9 November 2018, filed their Statement of Defence and requested for further and better particulars from the Plaintiff. On 17 December 2018, BHB and BWSB filed an application to the Court to strike out the Plaintiff suit against them. Meanwhile, the First and Second Defendants filed their striking out application on 7 January 2019. Hearing of all the Defendants' striking out applications will be on 4 April 2019.

BHB and BWSB categorically deny the allegations made by the Plaintiff as they are baseless, frivolous, vexatious and unjustifiable. Both companies have at all times observed good corporate governance and ethical business practices in the companies' dealings and had given due commercial considerations before entering into the transactions mentioned in the Plaintiff's Statement of Claims. The Directors of BHB and BWSB believe that the Plaintiff's claims are untenable and are therefore positive that both companies will prevail in this litigation.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

46. CONTINGENT LIABILITIES (continued)

(c) On 10 July 2017, Boustead DNS Naval Corporation Sdn Bhd (BDNC), a joint venture of the Group received a letter from the Ministry of Defence Malaysia (MINDEF) claiming for liquidated damages (LD) amounting to RM53.2 million and EUR19.3 million in relation to the In-Service Support by the Royal Malaysian Navy SCORPENE Submarines contract.

BDNC has made provisions for the LD claims to the extent of the expected amount of LD payable and no further losses is expected to be incurred. The provisions were made taking into consideration of appropriate justifications and supporting documentations which were submitted to MINDEF for their consideration and approval.

The amount of the bank guarantees issued by the Group to the third parties are as follows:

	Group	
	2018 RM'000	2017 RM'000
Performance bonds in respect of contracts awarded to subsidiaries		
- Government of Malaysia	**672,034**	645,920
- Other third parties	**61,443**	71,368
	733,477	717,288

47. FINANCIAL RISK MANAGEMENT

LTAT

As a trust fund manager, LTAT is responsible for managing financial risks prudently to ensure that LTAT's contributors fund is managed more effectively to preserve the value of the fund and provide the best return on investment.

Therefore, LTAT has taken various risk management measures, particularly financial risk management in a more effective and efficient manner. Risks will be managed in accordance with LTAT Risk Management Policies and Procedures and based on LTAT's risk appetite tolerance strategy.

The primary function of LTAT's financial risk management is to protect the contributors fund from unexpected losses while ensuring that the risk management is in line with the requirements of the regulatory bodies and stakeholders.

To achieve this, the financial risk management of LTAT identifies, reviews and monitors risks involving operational risk, investment risk, liquidity risk and interest rate risk.

(i) Operational Risk

Operational Risk is the risk resulting from the failure or weakness in internal work processes, human resources, systems used or from external influences.

The establishment of Enterprise Risk Management in LTAT has ensured strategies, processes, human resources, technologies and knowledge are aligned with the purpose of identifying, evaluating, controlling and monitoring so that operational risks at LTAT can be managed properly.

(ii) Investment Risk

Investment risk is the risk which exists when LTAT is involved in investments which do not provide the expected rate of return including in circumstances whereby a part or all of the invested capital is lost.

This risk is monitored by analysing scenarios of sensitivity changes in the changing market conditions.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

47. FINANCIAL RISK MANAGEMENT (continued)

LTAT (continued)

(ii) Investment Risk (continued)

The changes in the market value of quoted investments are as in the following table:

	Changes in Equity Market Prices %	Sensitivity of Revaluation RM'000
2018	**+/-10**	**399,247**
2017	+/-10	78,802

In 2017, LTAT has made a percentage change in the market price sensitivity to 10% in line with uncertain current market price changes as well as more effective monitoring.

(iii) Liquidity Risk

Liquidity risk occurs when LTAT is not able to meet payment commitments such as members' withdrawal, daily operating expenses, investment payments and claims from related parties.

Regular preparation of Cash Flow Statements and sufficient cash equivalents to meet the payment commitments would address this risk.

An analysis of LTAT's financial liabilities based on maturity is as follows:

	Carrying Amount RM'000	Less Than 1 year RM'000	Between 1-5 years RM'000	More Than 5 years RM'000
2018				
Payables	**439,579**	**368,221**	**65,863**	**5,495**
2017				
Payables	552,499	543,489	3,589	5,421

(iv) Interest Rate Risk

Interest rate risk is the risk which exists when there is a significant change in the interest rate offered by the banking institution and affects the interest/profit returns deposited in the banking institution.

Placement of deposits by LTAT is guided by LTAT's internal policies and procedures guidelines with approved banking institutions to address or minimise this risk in addition to only placing deposits of not exceeding 1 year period.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

47. FINANCIAL RISK MANAGEMENT (continued)

LTAT (continued)

(iv) Interest Rate Risk (continued)

Deposits analysis based by period:

Year/Types of Deposit	Less than 3 months RM'000
2018	
Deposits	**117,057**
Cash and bank balances	**15,140**
2017	
Deposits	130,070
Cash and bank balances	23,503

Subsidiary companies/Corporation

(a) Boustead Holdings Berhad (BHB)
(b) Power Cables Malaysia Sdn. Bhd. (PCMSB)
(c) Irat Properties Sdn. Bhd. (IPSB)
(d) Perbadanan Perwira Harta Malaysia (PPHM)
(e) Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)
(f) 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
2018			
Payables	**2,880,118**	**2,794,613**	**85,505**
2017			
Payables	2,765,261	2,619,045	146,216

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

47. FINANCIAL RISK MANAGEMENT (continued)

Subsidiary companies/Corporation (continued)

(ii) Interest Rate Risk

The PCMSB and PPHM 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.

Group	Carrying Amount RM'000	Less Than 1 year RM'000
2018		
Deposits	**11,300**	**49,882**
Cash and bank balances	**781,848**	**698,614**
2017		
Deposits	49,882	49,882
Cash and bank balances	698,614	698,614

(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 and PCMSB 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's group 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 Great Britain Pound. Foreign exchange exposures are kept to an acceptable level.

(g) Affin Bank Berhad (ABB)

The ABB's Group has set up objectives and policies to manage the risk that arise in connection with financial instruments. The risk management framework and policies of ABB'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 ABB's Group. 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 ABB's Group takes cognisance of the risk elements that the ABB's Group is contronted with in its operations. In view of the multi-faceted risks inherent especially in the ABB's Group operations in the banking sector, the ABB's Group places 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

47. FINANCIAL RISK MANAGEMENT (continued)

Subsidiary companies/Corporation (continued)

(g) Affin Bank Berhad (ABB) (continued)

(i) Market Risk

Market risk is defined as changes in the market value of a trading or investment position arising from movements in market factors such as interest/profit rate, foreign exchange rates and implied volatility rates. The ABB's Group exposure to market risk results largely from interest/profit rate and foreign exchange rate risks.

Market risk may arise from proprietary trading position and investment activities (including those for liquidity requirement purposes) in the Trading and Investment Book respectively.

The Market Risk Management Framework governs the market risk activities of the ABB's Group which are supported by a set of approved market risk management policies, guidelines and procedures.

Risk parameters are established based on risk appetite, market liquidity and business strategies as well as macro economic conditions. These parameters are reviewed at least annually.

Market risk arising from the Trading Book is primarily controlled through the imposition of Stop-loss and Value-at-Risk ('VaR') risk parameters.

Interest rate risk is quantified by analysing the mismatches in timing repricing of the rate sensitive assets and rate sensitive liabilities. Earnings-at-Risk ('EaR') or Net Interest/Profit Income simulation is conducted to assess the variation in short term earnings under various rates scenarios. The potential long term effect of the overall exposure is tracked by assessing the impact on Economic Value of Equity ('EVE'), also known as Economic Value-at-Risk ('EVaR'). Thresholds are set for EaR and EVaR as management triggers.

Periodic stress tests are conducted to quantify market risk arising from probability of abnormal market movements.

(ii) Credit Risk

Credit risk is the potential financial loss resulting from the failure of the customer to settle financial and contractual obligations through lending/financing, hedging, trading and investing activities. It includes both pre-settlement and settlement risks of trading counterparties. Credit risk emanates mainly from loans, advances and financing, loan/financing commitments arising from such lending activities, as well as through financial transaction with counterparties including interbank money market activities as well as derivative instruments used for hedging and debt securities.

The management of credit risk in the ABB's Group are governed by a set of approved credit policies, guidelines and procedures to ensure that the overall lending objectives are in compliance with the internal and regulatory requirements. New and existing businesses are governed by Credit Plan which is developed as part of the annual business planning and budgeting process. The Credit Plan is reviewed at least annually to ensure the guidelines and criteria reflect portfolio strategy and market environment. Approval authorities are delegated to Senior Management and Group Management Credit Committee to implement the credit policies and ensure sound credit granting standards. Board Credit Review and Recovery Committee has review/veto power.

An independent Group Credit Management function is headed by Group Chief Credit Officer with direct reporting line to GCEO to ensure sound credit appraisal and approval process. Group Risk Management with direct reporting line to Group Board Risk Management and Compliance Committee has functional responsibilities for the management of credit risk, to ensure adherence to risk standards and discipline.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

47. FINANCIAL RISK MANAGEMENT (continued)

Subsidiary companies/Corporation (continued)

(g) Affin Bank Berhad (ABB) (continued)

(iii) Liquidity Risk

Liquidity risk is the risk of inability of a bank to fund increases in assets and meet obligations as they come due, without incurring unacceptable losses. 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.

The Liquidity Risk Management Framework governs the liquidity risk management activities of the ABB's Group. 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 ABB's Group liquidity management process involves establishing liquidity risk management policies and prudential thresholds, liquidity risk threshold 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 and regulatory landscape.

The ABB's Group short term liquidity risk management is premised on BNM's Liquidity Coverage Ratio ('LCR') final standards. The LCR is a quantitative requirement which seeks to ensure that the ABB's Group holds sufficient high-quality liquid assets ('HQLA') to withstand a significant stress scenario over a 30-day horizon.

Long term liquidity risk profile is assessed via Net Stable Funding Ratio ("NSFR") which promotes resilience over a longer time horizon for the ABB's Group to fund its activities with more stable sources of funding on an ongoing basis.

The ABB's Group also employs a set of liquidity risk indicators as an early alert of any structural change for liquidity risk management. The liquidity risk indicators include internal and external qualitative as well as quantitative indicators.

Liquidity stress tests are conducted periodically and on ad-hoc basis to gauge the ABB's Group resilience in the event of a liquidity disruption.

The Contingency Funding Plan provides a systematic approach in handling liquidity disruption. The document encompasses strategies, decision-making authorities, and courses of actions to be taken in the event of liquidity crisis and emergencies, enabling the ABB's Group to respond to an unexpected liquidity disruption in an effective and efficient manner.

The Board Risk Management Committee ('BRMC') is responsible for the ABB's Group liquidity policy and the strategic management of liquidity has been delegated to the Group Asset Liability Management Committee ('GALCO'). The Liquidity Management Committee ('LMC'), which is a sub-committee of GALCO, augments the functions of GALCO by directing its focus specifically to liquidity issues. The BRMC is informed regularly on the liquidity position of the ABB's Group.

The maturity profile analysis of ABB's Group's financial liabilities based on contractual undiscounted cash flows as per table below:

ABB	Carrying Amount RM'000	Less Than 1 year RM'000	Within 1-5 years RM'000
2018			
Payables	**1,683,122**	**1,623,054**	**60,068**
2017			
Payables	1,626,956	1,604,232	22,724

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

47. FINANCIAL RISK MANAGEMENT (continued)

Subsidiary companies/Corporation (continued)

(g) Affin Bank Berhad (ABB) (continued)

(iv) Operational Risk Management

Operational risk is defined as the risk of direct and indirect loss resulting from inadequate or failed internal processes, people and systems or events. The definition includes legal risk, and exposure to litigation from all aspects of the ABB's Group activities, but excludes strategic business, reputational and systemic risks.

Information Technology ('IT') and cyber risks are managed as part of the operational risk activities. IT and cyber risk span a range of business critical areas, such as security, availability, performance and compliance.

The Group Operational Risk Management Framework ('GORMC') governs the management of operational risk across the ABB's Group. IT Risk Management Framework is an extended framework that define the control objectives and minimum standards to guide the IT Department/relevant personnel in managing the IT and cyber risks involved in the daily operations. The scope of IT Risk Management Framework covers risk governance, risk management approaches, risk management process, risk management tool and exception handling.

BRMC approves all policies/policy changes relating to operational risk. GORMC supports BRMC in the review and monitoring of operational risk and provides the forum to discuss and manage all aspects of operational risk including control lapses.

The Operational Risk Management ('ORM') and IT Risk Management ('ITRM') function within GRM operates in independent capacity to facilitate business/support units managing the risks in activities associated with the operational and IT function of the ABB's Group.

Operational risks are managed daily through established systems and processes to ensure compliance with policies, guidelines and control procedures.

The ABB's Group employs the following standard operational risk tools for risk and control identification and assessment:

- Risk Control Self Assessment ('RCSA')
- Key Control Standards ('KCS')
- Key Risk Indicator ('KRI')
- Loss Event Database ('LED')

Scenario analysis is an extension of the risk assessment process whereby business/support unit identify potential operational risk events in a given scenario, assess the potential outcomes and the need for additional risk management controls or mitigation solutions for each of the potential outcome.

The IT systems and processes are assessed and tested regularly for resilience and continuity, and that they are secure from internal and external threats. IT risk appetite have been formally determined as part of a risk assessment and monitoring scope. It enables the Board and senior management to more deeply understand exposure to specific IT and cyber risks, establish clarity on the IT and cyber imperatives for the organisation, work out tradeoffs and determine priorities.

Introduction of new products or services are evaluated to assess suitability, potential risks and operational readiness. Operational Risk Coordinators ('ORC') are appointed at business and support units as champions of ORM activities within respective units. The ORC is responsible for the reporting of ORM activities and to liaise with Group Operational Risk Management on all operational defects and results.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

47. FINANCIAL RISK MANAGEMENT (continued)

Subsidiary companies/Corporation (continued)

(g) Affin Bank Berhad (ABB) (continued)

(v) Interest Rate Risk

The ABB'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.

ABB	Carrying Amount RM'000	Less Than 1 year RM'000	Within 1-5 years RM'000	Non-interest Sensitive RM'000
2018				
Deposits	**2,018,470**	**450,000**	**10,000**	**1,777,086**
Cash and bank balances	**6,331,798**	**3,227,683**	**-**	**919,148**
2017				
Deposits	2,237,086	450,000	10,000	1,777,086
Cash and bank balances	4,146,831	3,227,683	-	919,148

(vi) Shariah Non-Compliance Risk

Shariah Non-Compliance ('SNC') risk is the risk of legal or regulatory sanctions, financial loss or non-financial implications including reputational damage, which the ABB's Group may suffer arising from the failure to comply with the rulings of the Shariah Advisory Council of Bank Negara Malaysia ('SAC'), standards on Shariah matters issued by BNM pursuant to Section 29(1) of the Islamic Financial Services Act, or decisions or advice of the Shariah Committee that are consistent with the rulings of the SAC.

The Shariah Risk Management Framework governs the management of SNC risk within the Bank.

The Shariah Committee deliberates on Shariah issues presented to them, and provide resolution and guidance. GBRMC together with BRMC and GBRMC assist the Board in the overall oversight of Shariah Risk Management of the ABB's Group.

Shariah Risk Management is part of an integrated risk management control function. It assists business units and functional lines to identify all possible SNC risk and its mitigating measures.

SNC risk is proactively managed with the following tools:

1. SNC Event Reporting to BNM
   Shariah loss data are collected for evaluation, monitoring and reporting.

2. Shariah Risk and Control Self-Assessment ('RCSA')
   To systematically assist business units and functional lines to identify and assess SNC risks and controls. RCSA is performed annually or when there is occurrence of significant events either internal or external.

3. Key Risk Indicator ('KRI')
   By monitoring key SNC risk exposures over time, it provides the management early alert of changes in the risk and control environment.

4. Key Control Standard ('KCS')
   To validate the effectiveness of control measures.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

47. FINANCIAL RISK MANAGEMENT (continued)

Subsidiary companies/Corporation (continued)

(g) Affin Bank Berhad (ABB) (continued)

(vii) Business Continuity Risk

Business continuity risk is the risk of losses in assets, revenue, reputation and stakeholder/customer confidence due to the discontinuation of services in both business and technology operations.

The Business Continuity Management Framework governs the management of business continuity issues, in line with BNM Guidelines on Business Continuity Management ('BCM').

BRMC approves all policies and its changes relating to business continuity management. It also reviews, monitors and discusses business continuity management reports tabled at its meetings. GORMC supports BRMC in the review and monitoring of Business Continuity Risk and provides the forum to discuss and manage all aspects of operational risk including control lapses.

The BCM function is an independent body overseeing the management of the overall business continuity risk.

Annual Risk Assessment and Business Impact Analysis are made compulsory for each business and support unit in the ABB's Group to undertake. The outcome of this assessment will translate into a risk listing that require business and support units to derive action plans to address the risks.

Risk control is established through adherence with established BCM guidelines and standards throughout the implementation of BCM programs. Rigorous testing on business continuity and disaster recovery plans are diligently performed to ensure effective and smooth execution of the plan for resumption and recovery of disrupted business.

Policies and processes are in place to support the monitoring and reporting of business continuity risks.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

48. 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 instrument approximated to their respective carrying value as shown in statements of Financial Position, except from assets and liabilities financial as follow:

Group	Note	Carrying Amount RM'000	Fair value Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
2018						
Financial Assets						
Investment at amortised cost	**16**	**163,027**	**-**	**164,873**	**-**	**164,873**
Loan, advances and financing	**18**	**48,254,072**	**-**	**48,068,915**	**-**	**48,068,915**
Financial Liabilities						
Deposits from customer	**31**	**57,159,433**	**-**	**57,367,236**	**-**	**57,367,236**
Deposits of bank and financial institutions	**31**	**4,846,912**	**-**	**4,847,167**	**-**	**4,847,167**
Borrowings	**31**	**3,053,812**	**-**	**3,095,750**	**-**	**3,095,750**
2017						
Financial Assets						
Loan, advances and financing	18	45,597,267	-	47,927,075	-	47,927,075
Financial Liabilities						
Deposits from customer	31	50,734,568	-	50,931,606	-	50,931,606

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

48. FAIR VALUE MEASUREMENTS (continued)

(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:

2018	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Group				
Financial Assets				
Investment at fair value through other comprehensive income				
- Quoted	**617,882**	**-**	**-**	**617,882**
- Unquoted	**-**	**10,697,952**	**708,693**	**11,406,645**
- Others	**-**	**4,432,952**	**-**	**4,432,952**
Investment at fair value through profit or loss	**303,277**	**345,810**	**118,978**	**768,065**
Derivative assets	**-**	**88,805**	**-**	**88,805**
	921,159	**15,565,519**	**827,671**	**17,314,349**
Non-Financial Assets				
Investment properties	**-**	**-**	**2,518,878**	**2,518,878**
Biological assets	**-**	**-**	**15,662**	**15,662**
Financial Liabilities				
Derivative liabilities	**-**	**114,951**	**-**	**114,951**
LTAT				
Financial Assets				
Investment at fair value through other comprehensive income				
- Quoted	**437,065**	**-**	**-**	**437,065**
- Unquoted	**-**	**-**	**537,371**	**537,371**
Investment at fair value through profit or loss	**280,413**	**-**	**-**	**280,413**
	717,478	**-**	**537,371**	**1,254,849**
Non-Financial Assets				
Investment properties	**-**	**-**	**453,100**	**453,100**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

48. FAIR VALUE MEASUREMENTS (continued)

(b) Fair value hierarchy (continued)

2017	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Group				
Financial Assets				
Available for sale securities				
- Quoted	1,150,315	-	-	1,150,315
- Unquoted	2,548	9,707,687	862,065	10,572,300
- Others	-	4,405,992	-	4,405,992
Held for trading securities	270,380	59,505	-	329,885
Derivative assets	-	173,125	-	173,125
	1,423,243	14,346,309	862,065	16,631,617
Non-Financial Assets				
Investment properties	-	-	2,185,281	2,185,281
Financial Liabilities				
Derivative liabilities	-	265,720	-	265,720
LTAT				
Financial Assets				
Available for sale securities				
- Quoted	780,816	-	-	780,816
- Unquoted	-	-	582,212	582,212
Held for trading securities	161,092	-	-	161,092
	941,908	-	582,212	1,524,120
Non-Financial Assets				
Investment properties	-	-	447,800	447,800

As at reporting date, financial assets 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 discounted cash flow methodology 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

49. OPERATING LEASE OBLIGATIONS

Group as a lessee

The non-cancellable operating lease commitments arising from the above are as follows:

	Group	
	2018 RM'000	2017 RM'000
Within 1 year	**43,817**	13,776
Later than 1 year but not later than 5 years	**40,193**	12,874
Later than 5 years	**20,286**	9,201
	104,296	35,851

Group and LTAT as a lessor

The Group and LTAT 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	
	2018 RM'000	2017 RM'000	**2018 RM'000**	2017 RM'000
Within 1 year	**97,281**	135,215	**10,567**	27,580
Later than 1 year but not later than 5 years	**61,010**	67,714	**4,378**	8,008
	158,291	202,929	**14,945**	35,588

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

50. SIGNIFICANT RELATED PARTY TRANSACTIONS

Significant related party transactions are as follow:

	Group/LTAT	
	2018 RM'000	2017 RM'000
a) Transaction with subsidiary companies/corporation		
i) Income		
Interest from money markets	**2,952**	1,663
Profits from money markets Islamic Banking	**14**	134
Interest from Medium Term Notes	**18,617**	18,827
Profit from Junior Sukuk Musharakah	**9,150**	9,150
Interest from advances to PPHM	**12,351**	3,500
Rental	**787**	787
Dividends received	**181,200**	311,174
(Loss)/Profit on sale of shares	**(65)**	108,403
	225,006	453,638
ii) Expenses		
Building maintenance and inventories	**580**	744
Building maintenance	**5,357**	3,252
Fees on portfolio management	**279**	302
Multimedia services	**142**	83
	6,358	4,381
iii) Amounts due from subsidiary companies		
Advances to PPHM	**-**	112,000
Sale of shares	**1,198**	2,501
Interest/profit accrued from deposits and money markets	**15**	62
Interest accrued from Medium Term Notes	**-**	41,227
Interest accrued from advances to PPHM	**15,851**	3,500
Profit accrued from Junior Sukuk Musharakah	**88**	88
Dividend receivables	**145,374**	142,377
Income from portfolio management	**40**	1
	162,566	301,756
iv) Amounts due to subsidiary companies		
Building's maintenance management fees	**546**	433
Purchase of shares	**-**	8,346
Taman LTAT Project, Bukit Jalil	**9,684**	8,480
Deposit and guarantee	**271**	271
Fees on portfolio management	**64**	76
Others	**2,268**	566
	12,833	18,172

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

50. SIGNIFICANT RELATED PARTY TRANSACTIONS (continued)

b) Transaction with Government of Malaysia

Boustead Holdings Berhad

i) On 10 April 2018, a sub subsidiary executed a letter of work dated 14 March 2018 from Ministry of Defence Malaysia (MINDEF) for the maintenance and upgrading of Combat Management System for Royal Malaysian Navy's (RMN) vessel at a contract value of RM44.8 million. The aggregate revenue recognised under the contract for the year ended 31 December 2018 amounted to RM23.4 million.

On 23 March 2017, the sub subsidiary signed a formal contract with the Government of Malaysia for the provision of design, construction, installation, commissioning, integration, tests and trials and delivery of first four units of Littoral Mission Ships (LMS) valued at RM1.2 billion. The sub subsidiary has executed a sub-contract with China Shipbuilding Industry Corporation (CSIC) on 22 April 2017. The aggregate revenue recognised under the contract for the year ended 31 December 2018 amounted to RM118.6 million (2017: RM138.2 million).

On 19 March 2015, the sub subsidiary received and accepted a letter of award from the MINDEF for the administration and implementation of the contract for the supply and delivery of spares, maintenance, Integrated Logistic Support (ILS) and training for the 17th Patrol Vessel Squadron of the RMN for a period of 3 years with total contract value of RM96.3 million. The contract was further extended for a period of 1 year. The revenue recognised for the year ended 31 December 2018 amounted to RM0.33 million (2017: RM0.48 million).

On 7 September 2013, the sub subsidiary received a letter of award from the MINDEF to supply and deliver spare parts, maintenance services and training for the 23rd frigate squadron of the RMN at a contract value of RM70.0 million. The revenue recognised for the year ended 31 December 2018 amounted to RM0.15 million (2017: RM0.11 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 Ship (Frigate Class)' (LCS) at a contract value of RM9.0 billion. The aggregate revenue recognised under the letter of award for the year ended 31 December 2018 amounted to RM871.7 million (2017: RM1.0 billion). The finalisation of this contract was on 17 July 2014.

ii) On 16 March 2011, a sub 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 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 and also for the development of Pharmacy Information System and Clinic Pharmacy Systems in government hospitals and clinics. The aggregate revenue recognised for the year amounted to RM1,502.0 million (2017: RM1,411.0 million).

In 2015, the sub subsidiary entered into Supply Agreements with three teaching hospitals under Ministry of Higher Education (MOHE), namely Universiti Sains Malaysia, Universiti Kebangsaan Malaysia and University Malaya for the services of purchasing, storing, supplying and delivering drugs and non-drugs. The Supply Agreement shall expire on 30 November 2019. The aggregate revenue recognised for the year amounted to RM77.0 million (2017: RM71.0 million).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

51. SIGNIFICANT EVENTS

a) Bantuan Bakti Negara

On the 31st July 2017, the Malaysian Government has announced a special fund for the non-pensionable veterans of Malaysian Armed Forces (ATM) known as Bantuan Bakti Negara (BBN). The establishment of the fund is aimed to express the Government's concerns and responsibilities in order to ensure the welfare of all ATM veterans who have sacrificed to safeguard the country's sovereignty is preserved.

The Ministry of Finance Malaysia via letter dated 30 November 2017 agreed that LTAT to advance payments up to RM85.8 million or the actual amount paid whichever is lower each year for the first three (3) years to implement the BBN initiatives and channel to eligible recipients. The total of BBN's payment up to 31 December 2018 amounting to RM51.9 million to 43,539 eligible recipients.

However, the Malaysian government has concluded the implementation of BBN initiative and has returned the payment advances made by LTAT amounting to RM51.9 million on 19 July 2019.

b) Boustead Holdings Berhad

i) The subsidiary company had issued four tranches of Islamic Medium Term Notes (IMTN) under the RM2.0 billion Sukuk Programme as follows:

i. RM150 million on 24 April 2018, with maturity of 3 years at a profit rate of 5.7% per annum;
ii. RM200 million on 29 August 2018, with maturity of 7 years at a profit rate of 6.2% per annum;
iii. RM150 million on 15 October 2018, with maturity of 3 years at a profit rate of 5.7% per annum; and
iv. RM200 million on 30 January 2019, with maturity of 7 years at a profit rate of 6.2% per annum.

All issuances are part of the combined RM2.5 billion IMTN Programme with tenure of 10 years of which RM1.0 billion was issued in the previous financial year. The IMTN programmes are unrated and are implemented under Securities Commission Malaysia's Guidelines on Unlisted Capital Market Products under The Lodge and Launch Framework. The proceeds to be raised from the IMTN programmes are to be utilised, amongst others, to finance future property development projects and capital expenditures, investments in subsidiaries and/or associates, working capital requirements and to finance existing borrowings of the subsidiary company.

ii) On 24 January 2018, CIMB Islamic Trustee Berhad (CITB), acting as trustee for Boustead Plantations Berhad (BPB), entered into a sale and purchase agreements with the following parties:

i. Sunrich Conquest Sdn Bhd (SCSB) for the sale of 82.84 hectares of freehold lands in the District of Seberang Perai Utara, Pulau Pinang for a total cash consideration of RM81.1 million; and
ii. Titanium Greenview Sdn Bhd (TGSB) for the sale of 2 parcels of freehold land measuring a total of 56.05 hectares in the District of Seberang Perai Utara, Pulau Pinang for a total cash consideration of RM54.9 million.

A total deposit of RM13.6 million has been paid by the purchasers. The sale of lands is expected to be completed in the first quarter of 2019.

iii) On 1 August 2018, Boustead Rimba Nilai Sdn Bhd (BRNSB), a wholly-owned subsidiary of BPB entered into a sale and purchase agreement (SPA) with Sit Seng & Sons Realty Sdn Bhd and its related companies for the acquisition of oil palm plantation lands within the District of Beluran, Kinabatangan and Labuk and Sugut comprising 17 land titles measuring a total of 12,144.99 acres (4,915.25 hectares) together with a 75 tonnes per hour palm oil mill and buildings erected thereon as well as a movable assets, machineries and vehicles for a cash consideration of RM397.0 million.

BRNSB has paid a 10% deposit of RM39.7 million. The acquisition is pending the fulfilment of conditions precedent set out in the SPA and is expected to be completed by the second quarter of 2019.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

51. SIGNIFICANT EVENTS (continued)

b) Boustead Holdings Berhad (continued)

iv) On 28 December 2018, CIMB Islamic Trustee Berhad (First Plaintiff), trustee for BPB, and BPB (Second Plaintiff) filed a Writ of Summons and Statement of Claim on Setia Fontaines Sdn Bhd (formerly known as Setia Recreation Sdn Bhd) (Defendant) for breach of sale and purchase agreement dated 22 December 2016. The claim is in respect of damages of RM37.2 million relating to goods and services tax (GST) due from the Defendant together with interest at the rate of 8% per annum and other costs and relief deemed fit by the Court.

The Group, upon consultation with its solicitors, is of the view that the Group has a good case in this suit and is positive of its outcome.

v) During the year, MHS Aviation (MHSA) had agreed on a mutual settlement with PETRONAS Carigali Sdn Bhd (PCSB) and all Joint Operating Partners (JOPs) with regards to the Notice of Arbitration issued by MHSA against PCSB on 1 September 2016. The Notice of Arbitration was in connection with a contract dated 29 June 2011 made between MHSA and PCSB for the Provision of Rotary Wing Aircraft, Equipment and Services (for Heavy Type Aircraft - EC225).

Following the settlement, MHSA had entered into separate confidential agreements with PCSB and all JOPs. On 4 April 2018, the arbitration proceedings against PCSB had been withdrawn.

vi) On 30 October 2017, Boustead Rimba Nilai Sdn Bhd (BRNSB), wholly-owned subsidiary of Boustead Plantation Berhad (BPB), entered into a sale and purchase agreement (SPA) with Pertama Land & Development Sdn Bhd for the acquisition of 42 parcels of plantation land measuring about 11,579.31 hectares in the district of Labuk and Sugut, Sabah inclusive of all buildings, agricultural machineries, vehicles, equipment and other amenities located at the property for a total cash consideration of RM750.0 million. The acquisition was completed on 16 May 2018.

vii) On 22 December 2017, the Group's wholly owned subsidiary, Mutiara Rini Sdn Bhd entered into a sale and purchase agreement with LTAT to purchase land measuring 6.59 hectares held under HSD 118499 PT 484 Section 90, Town of Kuala Lumpur, District of Kuala Lumpur, State of Wilayah Persekutuan Kuala Lumpur for a total cash consideration of RM143.5 million. The acquisition was completed on 11 October 2018.

viii) On 15 March 2019, Boustead Hotel & Resorts Sdn Bhd (BHR), a wholly owned subsidiary of Boustead Properties Berhad, which in turn is a wholly owned subsidiary of the Company, entered into a sale and purchase agreement (SPA) with Every Room A Home Sdn Bhd (the Purchaser), for a proposed disposal of Royale Chulan Bukit Bintang Hotel located on 2 parcels of freehold land measuring approximately 3,189 square meter which was held under GRN 70145, Lot 1297 and GRN 70146, Lot 1298, both in Seksyen 67, District of Kuala Lumpur (Property) and its business, including fixtures, fittings and furnishings but excluding goodwill, for a cash consideration of RM197.0 million (Disposal Consideration) (Proposed Disposal). The Proposed Disposal is subject to the following conditions precedent:

i. The approval of the Board of BHR;
ii. The approval of the Board of the Purchaser;
iii. The Purchaser completing a due diligence exercise on the Property and be reasonably satisfied with the results;
iv. The approvals of relevant authorities; and
v. Other conditions stipulated in the SPA.

The Purchaser has paid a deposit of RM19.7 million being 10% of the Disposal Consideration. The balance 90% of the Disposal Consideration totalling RM177.3 million will be settled within 3 months from the date of the SPA or 1 month from the Unconditional Date (as defined in the SPA), whichever is later. The Proposed Disposal is expected to be completed in the third quarter of 2019.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

51. SIGNIFICANT EVENTS (continued)

b) Boustead Holdings Berhad (continued)

ix) On 23 March 2017, a sub subsidiary signed a formal contract with the Government of Malaysia for the provision of design, construction, installation, commissioning, integration, tests and trials and delivery of first four units of Littoral Mission Ships (LMS) valued at RM1.2 billion. The sub subsidiary has executed a sub-contract with China Shipbuilding Industry Corporation (CSIC) on 22 April 2017.

On 14 March 2019, the Government of Malaysia has agreed and decided to effect the revision of the contract price to RM1.0 billion with all four units of LMS will now be built and delivered in China.

52. COMPARATIVE FIGURES

The presentation and classification of certain items in the financial statements have been amended. The comparative figures of such items have been reclassified in line with the current year.



LEMBAGA TABUNG ANGKATAN TENTERA

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

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LEMBAGA TABUNG ANGKATAN TENTERA

ESTABLISHED UNDER TABUNG ANGKATAN TENTERA ACT 1973 (ACT 101)

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2018

	Note	**31 December 2018 RM'000**	31 December 2017 (restated) RM'000	1 January 2017 (restated) RM'000
ASSETS				
Non-Current Assets				
Property, plant and equipment	3	**78,694**	81,511	84,429
Inventories	4	**-**	34,560	381,884
Investment properties	5	**453,472**	448,172	426,098
Subsidiary companies	6	**5,093,506**	5,109,026	5,052,347
Associated companies	7	**209,958**	209,958	201,539
Investment at fair value through other comprehensive income	8	**974,436**	-	-
Available for sale securities	9	**-**	1,602,520	1,862,817
Investment at fair value through profit or loss	10	**150,225**	-	-
Held to maturity securities	11	**-**	150,000	150,000
Investment at amortised cost	12	**519,285**	-	-
Loans and receivables	13	**127,875**	419,887	395,340
Total Non-Current Assets		**7,607,451**	8,055,634	8,554,454
Current Assets				
Inventories	4	**1,358,980**	962,722	390,919
Investment at fair value through profit or loss	10	**130,188**	-	-
Held for trading securities	14	**-**	161,092	135,433
Loans and receivables	13	**151,748**	287,251	125,161
Deposits	15	**117,057**	130,070	167,794
Cash and bank balances		**15,140**	23,503	7,158
Total Current Assets		**1,773,113**	1,564,638	826,465
TOTAL ASSETS		**9,380,564**	9,620,272	9,380,919

The accompanying notes form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION (continued)

AS AT 31 DECEMBER 2018

	Note	**31 December 2018 RM'000**	31 December 2017 (restated) RM'000	1 January 2017 (restated) RM'000
EQUITY AND LIABILITIES				
Equity				
Members' contribution accounts	16	**8,822,585**	8,787,262	8,616,592
Reserve fund	17	**176,452**	175,745	172,332
Other comprehensive income reserve		**(169,960)**	-	-
Available for sale securities reserve		**-**	22,370	(267,823)
Retained earnings/(Accumulated losses)		**38,712**	(170,805)	65,949
Total Equity		**8,867,789**	8,814,572	8,587,050
Non-Current Liabilities				
Employee benefits liability	18	**67,578**	64,779	73,163
Veteran Annuity Scheme (SAVe)	19	**977**	-	-
Payables	20	**71,358**	9,010	9,631
Deffered tax liabilities	21	**4,621**	-	-
Total Non-Current Liabilities		**144,534**	73,789	82,794
Current Liabilities				
Provision for unit trust benefits	22	**-**	188,422	170,726
Payables	20	**368,221**	543,489	540,349
Veteran Annuity Scheme (SAVe)	19	**20**	-	-
Total Current Liabilities		**368,241**	731,911	711,075
TOTAL LIABILITIES		**512,775**	805,700	793,869
TOTAL EQUITY AND LIABILITIES		**9,380,564**	9,620,272	9,380,919

The accompanying notes form an integral part of these financial statements.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 RM'000	2017 (restated) RM'000
Income	23	**422,766**	518,288
Other income	24	**1,136**	10,166
Total income for the year		**423,902**	528,454
Net fair value (loss)/gain on investment at fair value through profit or loss	25	**(32,083)**	1,289
Impairment losses and provision on expected credit loss	26	**(82,874)**	-
Staff costs	27	**(41,092)**	(37,300)
Operating costs	28	**(35,518)**	(28,944)
Depreciation		**(3,211)**	(3,689)
Profit before taxation and zakat		**229,124**	459,810
Taxation and zakat	29	**(8,089)**	(350)
Net profit for the year		**221,035**	459,460
Other comprehensive income			
Items that may be reclassified to profit or loss			
Net gain on available for sale securities			
- Fair value changes		**-**	208,495
- Transfer to profit or loss upon disposal		**-**	81,698
		-	290,193
Items that will not be reclassified to profit or loss			
Net loss on investment at fair value through other comprehensive income			
- Fair value changes		**(146,905)**	-
		(146,905)	-
Other comprehensive (loss)/income for the year		**(146,905)**	290,193
Total comprehensive income for the year		**74,130**	749,653

The accompanying notes form an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Members' Contribution Accounts RM'000	Reserve Fund RM'000	Other Comprehensive Income Reserve RM'000	Available for Sale Securities Reserve RM'000	Asset Revaluation Reserve RM'000	Retained Earnings RM'000	Total RM'000
2018								
Balance at 1 January, as previously stated		**8,787,262**	**175,745**	**-**	**22,370**	**32,704**	**259,998**	**9,278,079**
Prior year adjustments	2.3(iii)	-	-	-	-	-	(441,479)	(441,479)
Effect on adoption of MFRS 1	2.3(iii)	-	-	-	-	(32,704)	10,676	(22,028)
Effect on adoption of MFRS 9	2.3(ii)	-	-	22,370	(22,370)	-	(116,688)	(116,688)
Balance at 1 January, as restated		**8,787,262**	**175,745**	**22,370**	**-**	**-**	**(287,493)**	**8,697,884**
Net profit for the year		-	-	-	-	-	221,035	221,035
Other comprehensive loss for the year		-	-	(146,905)	-	-	-	(146,905)
Total comprehensive (loss)/income for the year		**-**	**-**	**(146,905)**	**-**	**-**	**221,035**	**74,130**
Transfer to retained earnings on derecognition of investment at fair value through other comprehensive income		-	-	(45,425)	-	-	45,425	-
Transactions with owners								
Transfer to dormant account		(5,702)	-	-	-	-	-	(5,702)
Transfer from retained earnings		-	707	-	-	-	(707)	-
Adjustments on contributions/dividends	30	(228,545)	-	-	-	-	228,448	(97)
Contribution received during the year		883,765	-	-	-	-	-	883,765
Dividends at 2% for the year		161,180	-	-	-	-	(161,180)	-
Withdrawals during the year		(752,431)	-	-	-	-	-	(752,431)
Housing withdrawals during the year		(22,944)	-	-	-	-	-	(22,944)
Payment to death and disablement benefit scheme		-	-	-	-	-	(6,816)	(6,816)
Total transactions with owners		**35,323**	**707**	**-**	**-**	**-**	**59,745**	**95,775**
Balance at 31 December		**8,822,585**	**176,452**	**(169,960)**	**-**	**-**	**38,712**	**8,867,789**

The accompanying notes form an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY (continued)

FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Members' Contribution Accounts RM'000	Reserve Fund RM'000	Available for Sale Securities Reserve RM'000	Asset Revaluation Reserve RM'000	Accumulated Losses RM'000	Total RM'000
2017							
Balance at 1 January, as previously stated		8,616,592	172,332	(267,823)	10,676	294,046	8,825,823
Prior year adjustments	2.3(iii)	-	-	-	-	(238,773)	(238,773)
Effect on adoption of MFRS 1		-	-	-	(10,676)	10,676	-
Balance at 1 January, as restated		8,616,592	172,332	(267,823)	-	65,949	8,587,050
Net profit for the year		-	-	-	-	459,460	459,460
Other comprehensive income for the year		-	-	290,193	-	-	290,193
Total comprehensive income for the year		-	-	290,193	-	459,460	749,653
Transactions with owners							
Transfer to dormant account		(17,068)	-	-	-	-	(17,068)
Transfer from retained earnings		-	3,413	-	-	(3,413)	-
Adjustments on contributions	30	(78)	-	-	-	17	(61)
Contribution received during the year		870,314	-	-	-	-	870,314
Dividends at 6% for the year and at 6% for withdrawal		498,384	-	-	-	(498,384)	-
Withdrawals during the year		(1,160,735)	-	-	-	-	(1,160,735)
Housing withdrawals during the year		(20,147)	-	-	-	-	(20,147)
Unit trust benefits at 6.5% for the year		-	-	-	-	(188,422)	(188,422)
Payment to death and disablement benefit scheme		-	-	-	-	(6,012)	(6,012)
Total transactions with owners		170,670	3,413	-	-	(696,214)	(522,131)
Balance at 31 December		8,787,262	175,745	22,370	-	(170,805)	8,814,572

The accompanying notes form an integral part of these financial statements.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 RM'000	2017 RM'000
Cash Flow From Operating Activities			
Grant received		**-**	20,250
Cash receipts from other income		**130**	-
Cash receipts from customer		**16,858**	5,674
Advances received from the government for the development of Government Quarters		**595**	4,837
Deposits received on disposal of development properties		**1,360**	-
Rental received		**826**	820
Cash payments to employees		**(36,261)**	(40,478)
Cash payments to suppliers		**(63,600)**	(42,104)
Advances received from/(paid to) PPHM		**112,000**	(112,000)
Cash generated from/(used in) operating activities		**31,908**	(163,001)
Unit trust benefits paid		**(188,422)**	(170,726)
Advances payment for Bantuan Bakti Negara (BBN)		**(10,320)**	(41,668)
Advance payment for Veteran Annuity Scheme (SAVe)		**(39)**	-
Payment to death & disablement benefits scheme		**(6,816)**	(6,012)
Payment of grant to PERHEBAT		**-**	(20,250)
Employee benefits paid		**(3,700)**	(4,939)
Advances payment to PPHM for the development of Government Quarters		**(595)**	(4,837)
Zakat paid		**(575)**	(350)
Net cash used in operating activities		**(178,559)**	(411,783)
Cash Flow From Investing Activities			
Purchase of property, plant and equipment		**(345)**	(958)
Purchase of development properties		**-**	(580)
Investment properties		**(9,003)**	(6,883)
Additional investment in subsidiary companies		**(60,167)**	(232,285)
Purchase of associated companies		**-**	(8,420)
Purchase of investment at fair value through other comprehensive income		**(141,943)**	-
Puchase of available for sale securities		**-**	(23,353)
Investment at fair value through profit or loss		**7,664**	-
Investment in held for trading securities		**-**	(2,034)
Property development in progress		**(360,383)**	(169,979)
Interest and profit received		**3,588**	13,360

The accompanying notes form an integral part of these financial statements.

STATEMENT OF CASH FLOWS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 RM'000	2017 RM'000
Cash Flow From Investing Activities (continued)			
Profit from investment at fair value through profit or loss		**9,150**	-
Profit from held to maturity securities		**-**	9,150
Disposal of subsidiary companies		**-**	215,320
Disposal of investment at fair value through other comprehensive income		**378,295**	-
Disposal of available for sale securities		**-**	524,210
Disposal of property, plant and equipment		**47**	-
Disposal of development properties		**129,162**	-
Dividend received from subsidiary companies		**137,159**	311,646
Dividend received from associated companies		**23,996**	25,702
Dividend received from investment at fair value through other comprehensive income		**29,514**	-
Dividend received from available for sale securities		**-**	28,754
Other income from associated companies		**632**	1,057
Capital repayment of Medium Term Notes		**3,000**	3,000
Rental received from investment properties		**31,919**	31,422
Net cash from investing activities		**182,285**	719,129
Cash Flow From Financing Activities			
Members' contribution received		**884,089**	870,759
Members' withdrawals		**(909,191)**	(1,199,484)
Net cash used in financing activities		**(25,102)**	(328,725)
Net decrease in cash and cash equivalents		**(21,376)**	(21,379)
Cash and cash equivalents at 1 January		**153,573**	174,952
Cash and cash equivalents at 31 December	31	**132,197**	153,573

The accompanying notes form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

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 1973 (Act 101) are to manage and invest the members' contribution funds represents the compulsory contributions of officers and other ranks, Malaysian Armed Forces as well as voluntary contributions of mobilised members of volunteer forces. These activities involved the process of collection, management and investment of the contribution funds in inventories (note 4), investment properties (note 5), subsidiary companies (note 6), associated companies (note 7), investment at fair value through other comprehensive income (note 8), investment at fair value through profit or loss (note 10), investment at amortised cost (note 12) and deposits (note 15).

LTAT also undertakes to offer retraining for the retiring and retired personnel of the Armed Forces.

The total number of LTAT`s employee as at 31 December 2018 are 259 employees (31 December 2017: 258 employees).

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

(a) Statement of Compliance

The financial statements of LTAT have been prepared in accordance with Malaysian Financial Reporting Standard (MFRS), International Financial Reporting Standards (IFRS) and the requirements of the Tabung Angkatan Tentera Act 1973 (Act 101).

The financial statements for the year ended 31 December 2018 are LTAT's first financial statements prepared in accordance with MFRS. LTAT have applied MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards.

For periods up to and including the year ended 31 December 2017, LTAT prepared their financial statements in accordance with Financial Reporting Standards (FRS).

In preparing their opening MFRS statements of financial position as at 1 January 2017 (which is also the date of transition), LTAT have adjusted the amounts previously reported in the financial statements prepared in accordance with FRS.

An explanation of how the transition from FRS to MFRS has affected LTAT's financial statements are disclosed in Note 2.3 (ii) to the financial statements.

(b) 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 date as disclosed in the accounting policies below.

(c) Significant Accounting Estimates and Judgements

The preparation of 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:

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 Basis of Preparation (continued)

(c) Significant Accounting Estimates and Judgements (continued)

(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) Provision of Expected Credit Loss of Receivables and Contract Assets

LTAT assess the credit risk at each reporting date, whether there have been significant increases in credit risk since initial recognition on an individual basis. To determine whether there is a significant increase in credit risks, LTAT consider factors such as the probability of insolvency or significant financial difficulties of the debtors and default or significant delay in payments.

Where there is a significant increase in credit risk, LTAT determine the lifetime expected credit loss by considering the loss given default and the probability of default assigned to each counterparty customer. The financial assets are written off either partially or full when there is no realistic prospect of recovery. This is generally the case when LTAT determine that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amount subject to the write-offs.

(iii) Property Development

LTAT recognises property development revenue and expenses in profit or loss by using an input method which is based on cost incurred to-date relative to the total expected cost to the satisfaction of that performance obligation.

Significant judgement is required in determining the measure of progress, 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.

2.2 Summary of Significant Accounting Policies

(a) Subsidiary Companies

Subsidiaries are entities, including structured entities, controlled by LTAT.

LTAT controls an entity when it exposed, or has rights to variable return from its involvement with the entity and has the ability to affect those returns through its power over the entity. Potential voting rights are considered when assessing controls only when such rights are substantive. LTAT also considers its de facto power over an investee when, despite not having the majority of voting rights, it has the current ability to direct the activities of the investee that significant affect the investee's return.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(a) Subsidiary Companies (continued)

Dividend received from subsidiaries are recorded as a component of income in the statement of profit or loss.

Investments in quoted and unquoted subsidiary companies are stated at cost less impairment losses.

(b) Associated Companies

Associates are entities, including unincorporated entities, in which LTAT has significant influence, but not control or joint control, over the financial and operating policy decisions. On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is charged or credit to profit or loss.

Investments in quoted and unquoted associated companies are stated at cost less impairment losses (if any).

(c) Financial Asset

Policies applicable from 1 January 2018

(i) Initial Recognition and Measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income, and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial assets' contractual cash flow characteristics and LTAT's business model for managing them.

In order for financial assets to be classified and measured at amortised cost or fair value through other comprehensive income, it needs to give rise to cash flows that are 'Solely Payments of Principal and Interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

LTAT's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e. the date that LTAT commit to purchase or sell the asset.

(ii) Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

- Financial asset at amortised cost (debt instruments)
- Financial asset at fair value through other comprehensive income with no recycling of cumulative gains and losses upon de-recognition (equity instruments)
- Financial asset at fair value through profit or loss

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(c) Financial Asset (continued)

Policies applicable from 1 January 2018 (continued)

(ii) Subsequent measurement (continued)

1) Financial Asset at Amortised Cost (Debt Instruments)

This category is the most relevant to LTAT. LTAT measure financial assets at amortised cost if both of the following conditions are met:

- The financial assets are held within a business model with the objective to hold financial asset in order to collect contractual cash flows; and
- The contractual terms of the financial assets give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to expected credit loss. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or expected credit loss.

LTAT's financial assets at amortised cost comprise receivables (excluding prepayments and advances paid to supplier) deposit, cash and bank balances.

2) Financial Assets at Fair Value Through Other Comprehensive Income (Equity Instruments)

Upon initial recognition, LTAT can elect to classify irrevocably its equity investments as equity instruments designated at fair value through other comprehensive income when they meet the definition of equity under MFRS 132 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument by instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as income in the statement of profit or loss when the right of payment has been established, except when LTAT benefit from such proceeds as a recovery of part of the cost of the financial assets, in which case, such gains are recorded in other comprehensive income. Equity instruments at fair value through other comprehensive income are not subject to impairment assessment.

3) Financial Asset at Fair Value Through Profit or Loss

Financial asset at fair value through profit or loss include financial asset held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(c) Financial Asset (continued)

Policies applicable before 1 January 2018

(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 or derecognised at trade date, at the date of LTAT purchase and sell of the assets.

(ii) Category and Measurement

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

Financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Financial asset classified in this category include cash and bank balances, loans and advances.

Subsequent to initial recognition, loan and receivables are measured at amortised cost using the effective interest method, less impairment loss. 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 assets.

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 asset.

After initial recognition, financial assets under available for sale category are measured at fair value. Any gains or losses from changes in fair values of financial asset are recognised in other comprehensive income.

Available for sale securities 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 is stated at cost. In absence of an observable market price, valuation technique will be used.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(c) Financial Asset (continued)

Policies applicable before 1 January 2018 (continued)

(ii) Category and Measurement (continued)

4) Held to Maturity Securities

Held to maturity securities are non-derivative financial assets with fixed or determinable payments and fixed maturity that LTAT has the positive intent and ability to hold to maturity.

Subsequent to initial recognition, held to maturity securities are measured at amortised cost using the effective interest method.

All financial assets except for held for trading securities are subject to impairment loss test.

(iii) Regular Way Purchase or Sale of Financial Asset

Regular way purchases or sales are purchases or sales of financial assets under a contract whose terms 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) 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 categorised as fair value through profit or loss is subsequently measured at fair values with the gain or loss recognised in profit and loss.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(e) Fair Value Measurement

LTAT measures financial asets 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 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.

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 assets and 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 reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting date.

(f) Property, Plant and Equipment and Depreciation

All items of property, plant and equipment are initially recorded at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment if the recognition criteria are met.

Subsequent costs are included in the carrying amount of or recognized as a separate asset, as appropriate, when it is probable that future economic benefits associated with the asset and the cost of the asset 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 incurred.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(f) Property, Plant and Equipment and Depreciation (continued)

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 for work in progress start once assets 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 amount of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying amount may not be recoverable.

The residual value, useful life and depreciation method are reviewed at each financial year end, and adjusted prospectively, if appropriate.

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.

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 RM2,000 per unit were expensed off in the year of purchase.

(g) Inventories

Inventories are stated at the lower of cost or net realisable value, cost being determined on the weighted average basis.

i) Development Properties

Development properties (classified within non-current assets) comprise land banks which are in the process of being prepared for development but have not been launched, or where development activities are not expected to be completed within the normal operating cycle.

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

Development properties are transferred to property development in progress, within inventories (classified within current assets) at the point when development activities have commenced and where it can be demonstrated that the development activities can be completed within the normal operating cycle.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(g) Inventories (continued)

ii) Property Development in Progress

Property development in progress comprises cost of land currently being developed together with related development cost common to the whole project and direct building cost.

The property development costs is subsequently recognised as an expense in profit or losses and when the control of the inventory is transferred to the customer. Property development cost of unsold unit is transferred to completed properties once the development is completed.

iii) Completed properties

Costs comprise costs of acquisition of land including all related costs incurred subsequent to the acquisition necessary to prepare the land for its intended use, related development costs to projects and direct building costs.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and the estimated cost necessary to make the sale.

(h) Investment Properties

Investment properties are properties that are held either to earn rental income or for capital appreciation, or both, rather than for use in the production or supply of goods or services, or for administrative purposes, or in the ordinary course of business.

Properties rented out to subsidiary companies of LTAT for business operation is considered owner occupied rather than as investment properties. Investment properties comprise completed investment properties and properties that are being constructed or developed for future use.

Investment properties are initially measured at cost, including transaction costs. Investment properties under construction are measured at fair value, or where fair value cannot be determined reliably, are measured at cost less impairment.

The carrying amount includes the cost of replacing part of an existing investment property at the time that cost is incurred if the recognition criteria are met.

Subsequent to initial recognition, investment properties are measured at fair value, which is determined by LTAT by reference to market evidence of transaction prices for similar properties, and valuation performed by registered independent valuers having an appropriate recognised professional qualification and recent experience in the location and category of the properties being valued. Gains or losses arising from changes in the fair value of investment properties are included in profit or loss in the year in which they arise.

An investment property is derecognised when either it has been disposed off or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount is recognised in profit or loss in the period in which the investment property is derecognised.

Transfers are made to or from investment property only when there is a change in use. For a transfer from investment property to owner-occupied property, the deemed cost for subsequent accounting is the fair value at the date of change in use. For a transfer from owner-occupied property to investment property, the property is accounted for in accordance with the accounting policy for property, plant and equipment to the date of change in use.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(i) 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.

(j) Impairment of Financial Assets

Policies applicable from 1 January 2018

For receivables and contract assets, LTAT applies a simplified approach in calculating provision on expected credit loss. Therefore, LTAT does not track changes in credit risk, but instead recognises a provision on loss based on lifetime expected credit loss at each reporting date. LTAT has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

LTAT considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, LTAT may also consider a financial asset to be in default when internal or external information indicates that the LTAT is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by LTAT. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Policies applicable before 1 January 2018

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.

For equity investments, significant or prolonged decline in fair value below cost is an objective evidence of impairment loss.

The provision on expected credit 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 a provision 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. 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 is carried 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 on investment in equity instruments recognised in profit or loss is not reversed through profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(j) Impairment of Financial Assets (continued)

Policies applicable before 1 January 2018 (continued)

2) 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 except for assets that are previously revalued where the revaluation was taken to other comprehensive income.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. The increase cannot exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised previously. Such reversal is recognised in profit or loss unless the asset is measured at revalued amount, in which case the reversal is treated as a revaluation increase.

(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) Taxation

Taxation recognised in profit or loss for the year is deferred tax on real property gains tax payable on disposals of property and is measured using the tax rates that have been enacted or substantively enacted by the reporting date.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(o) 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 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 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 5% per annum (2017: 5%) on the medical treatment cost; and
(b) A discount rate of 5.8% per annum (2017: 5.8%).

(iv) Gratuity Plan Benefits

The gratuity plan provides lump sum benefits that are defined by salary and period of membership.

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 gratuity plan benefits.

The principal assumptions used in this computation on the actuarial method are:

(a) A discount rate of 5.3% per annum (2017: 5.3%); and
(b) An increment rate of 4.5% per annum (2017: 4.5%).

(p) Government Grant

Annual grant received from government under Section 23, Tabung Angkatan Tentera Act 1973 (Act 101), is recognised on cash basis.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(q) Income Recognition

Dividend income from investments is recognised when the shareholders' right to receive payment is established.

Interest income is recognised on accrual basis using the effective interest method.

Revenue from property development is recognized as and when the control of the asset is transferred to the customer. Depending on the terms of the contract and the laws that apply to the contract, control of the asset may transfer over time or at a point in time. Control of the asset is transferred over time if LTAT's performance does not create an asset with an alternative use to LTAT and LTAT has an enforceable right to payment for performance completed to-date.

If control of the asset transfers over time, revenue is recognised over the period of the contract by using an input method which is based on cost incurred to-date relative to the total expected cost to the satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customer obtains control of the asset.

LTAT recognises sales at a point in time for the sale of completed properties, when the control of the properties has been transferred to the purchasers, being when the properties have been completed and delivered to the customers.

(r) 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.

2.3 Changes in Accounting Policies

i) First-time Adoption of Malaysian Financial Reporting Standards (MFRS 1)

The audited financial statements of LTAT for the year ended 31 December 2017 were prepared in accordance with FRS. Except for certain differences, the requirements under FRS and MFRS are similar. The significant accounting policies adopted in preparing these financial statements are consistent with financial statements for the year ended 31 December 2017 except as follow:

(a) Property, Plant and Equipment

LTAT has recorded leasehold land and building and freehold building at revalued amounts but had not adopted a policy of revaluation and continued to carry those land and buildings on the basis of their previous revaluations subject to continuity in its depreciation policy and requirement to write down the assets to their recoverable amounts for impairment adjustments.

Upon transition to MFRS, LTAT has elected to remeasure all its property, plant and equipment upon the cost model under MFRS 116 Property, Plant and Equipment.

LTAT to regard the revalued amounts of land and buildings as at 1 January 2017 as deemed cost at the date of revaluation as these amounts were comparable to fair value at that date. The revaluation surplus of RM10.7 million at 1 January 2017 was transferred to retained earnings on date of transition to MFRS.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

i) First-time adoption of Malaysian Financial Reporting Standards (MFRS 1) (continued)

(b) Revenue From Contract With Customers

MFRS 15 Revenue from contracts with customers '(effective from 1 January 2018) replaces MFRS 118 Revenue and MFRS 111 Construction Contracts' and related interpretations. The core principle in MFRS 15 is that an entity recognises revenue to depict the transfer of promised goods or services to the customer in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Revenue is recognised when a customer obtains control of goods or services i.e. when the customer has the ability to direct the use of and obtain the benefits from the goods or services.

A new five-step process is applied before revenue can be recognised:

1. Identify contracts with customers;
2. Identify the separate performance obligations;
3. Determine the transaction price of the contract;
4. Allocate the transaction price to each of the separate performance obligations; and
5. Recognise the revenue as each performance obligation is satisfied.

Adoption of MFRS 15 did not have any significant effect on the performance or the position of LTAT.

(c) Financial Instruments

MFRS 1 allows the exemption from the requirement to restate comparative information to MFRS 9 Financial Instruments. Accordingly, LTAT have applied the requirements of FRS in place of the requirements of MFRS 9 to comparative information about items within the scope of MFRS 9.

(i) Classification and Measurement

The classification and measurement requirements of MFRS 9 did not have significant impact on the LTAT. LTAT continued measuring all financial assets previously held at fair value under MFRS 139, with the exception below:

- Redeemable Convertible Preference Shares and Medium Term Notes previously classified as available for sale and loans and receivables respectively are held to collect contractual cash flows and give rise to cash flows representing solely payments of principal and interest. These are now classified and measured as debt instruments at amortised cost.

- Junior Sukuk Musharakah previously classified as securities held to maturity, classified and measured as an investment at fair value through profit or loss.

- Quoted and unquoted equity instruments previously classified as available for sale (AFS), are now classified and measured as investment at fair value through other comprehensive income without recycling. LTAT elected classify irrevocably its quoted and unquoted equity investments under this category as it intends to hold these investments for the foreseeable future.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

i) First-time Adoption of Malaysian Financial Reporting Standards (MFRS 1) (continued)

(c) Financial instruments (continued)

(i) Classification and Measurement (continued)

In summary, upon the adoption of MFRS 9, LTAT had the following required or elected reclassifications:

	MFRS 9 Measurement Category		
As at 1 January 2018	**Fair Value through Profit or Loss RM'000**	**Amortised Cost RM'000**	**Fair Value through Other Comprehensive Income RM'000**
MFRS 139 measurement category			
Available for sale securities			
- quoted shares	-	-	780,816
- unquoted shares	-	-	582,212
- redeemable preference shares unquoted	-	174,300	-
- redeemable preference shares unquoted	-	10,027	-
Held to maturity securities			
- Junior Sukuk Musharakah	150,000	-	-
Loans and receivables			
- Medium Term Notes	-	268,000	-
Deposits	-	130,070	-
Cash and bank balances	-	23,503	-
Held for trading securities			
- quoted shares	161,092	-	-

LTAT has recognised fair value losses for Buroi Mining Sdn Bhd amounting to RM55.2 million and fair value gain for Junior Sukuk Musharakah amounting to RM1.4 million to retained earnings opening balance in the current period.

(ii) Provision on Expected Credit Loss

LTAT has applied the simplified approach and record expected credit loss on receivables. Provision on expected credit loss of receivables amounting to RM62.9 million was recognised against opening balance of retained earnings in the current period.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(ii) Explanation of Transition from FRS to MFRS and Adoption of New Standards Effective on 1 January 2018

The reconciliations of financial position and equity at the date of transition under FRS reported for the periods and as at the date of transition under MFRS are provided as below:

	As Previously Stated at 1 January 2018 RM'000	Prior Year Adjustment/ Reclassification RM'000	MFRS 1 RM'000	MFRS 9 Classification and Measurement RM'000	MFRS 9 Expected Credit Loss RM'000	As Restated 1 January 2018 RM'000
ASSETS						
Non-Current Assets						
Property, plant and equipment	103,539	-	(22,028)	-	-	81,511
Inventories	-	34,560	-	-	-	34,560
Investment properties	448,172	-	-	-	-	448,172
Subsidiary companies	5,109,026	-	-	-	-	5,109,026
Associated companies	209,958	-	-	-	-	209,958
Available for sale securities	1,602,520	-	-	(1,602,520)	-	-
Investment at fair value through other comprehensive income	-	-	-	1,363,028	-	1,363,028
Held to maturity securities	150,000	-	-	(150,000)	-	-
Investment at fair value through profit or loss	-	-	-	151,365	-	151,365
Loans and receivables	268,000	151,887	-	(268,000)	-	151,887
Investment at amortised cost	-	-	-	523,200	(21,238)	501,962
Total Non-Current Assets	**7,891,215**	**186,447**	**(22,028)**	**17,073**	**(21,238)**	**8,051,469**
Current Assets						
Inventories	679,860	282,862	-	-	-	962,722
Held for trading securities	161,092	-	-	(161,092)	-	-
Investment at fair value through profit or loss	-	-	-	161,092	-	161,092
Loans and receivables	1,176,117	(888,866)	-	(70,873)	(41,650)	174,728
Deposits	130,070	-	-	-	-	130,070
Cash and bank balances	23,503	-	-	-	-	23,503
Total Current Assets	**2,170,642**	**(606,004)**	**-**	**(70,873)**	**(41,650)**	**1,452,115**
Total Assets	**10,061,857**	**(419,557)**	**(22,028)**	**(53,800)**	**(62,888)**	**9,503,584**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(ii) Explanation of Transition from FRS to MFRS and Adoption of New Standards Effective on 1 January 2018 (continued)

	As Previously Stated at 1 January 2018 RM'000	Prior Year Adjustment/ Reclassification RM'000	MFRS 1 RM'000	MFRS 9 Classification and Measurement RM'000	MFRS 9 Expected Credit Loss RM'000	As Restated 1 January 2018 RM'000
EQUITY AND LIABILITIES						
Equity						
Members' contribution accounts	8,787,262	-	-	-	-	8,787,262
Reserve fund	175,745	-	-	-	-	175,745
Available for sale securities reserves	22,370	-	-	(22,370)	-	-
Other comprehensive income reserve	-	-	-	22,370	-	22,370
Asset revaluation reserve	32,704	-	(32,704)	-	-	-
Retained earnings/ (Accumulated losses)	259,998	(441,479)	10,676	(53,800)	(62,888)	(287,493)
Total Equity	**9,278,079**	**(441,479)**	**(22,028)**	**(53,800)**	**(62,888)**	**8,697,884**
Non-Current Liabilities						
Employees benefits liability	64,779	-	-	-	-	64,779
Payables	-	9,010	-	-	-	9,010
Total Non-Current Liabilities	**64,779**	**9,010**	**-**	**-**	**-**	**73,789**
Current Liabilities						
Provision for unit trust benefits	188,422	-	-	-	-	188,422
Payables	530,577	12,912	-	-	-	543,489
Total Current Liabilities	**718,999**	**12,912**	**-**	**-**	**-**	**731,911**
Total Liabilities	**783,778**	**21,922**	**-**	**-**	**-**	**805,700**
Total Equity and Liabilities	**10,061,857**	**(419,557)**	**(22,028)**	**(53,800)**	**(62,888)**	**9,503,584**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(iii) Prior Year Adjustments and Effect of Adoption of MFRS 1

These relate to error on the recognition of sale of development properties and development property in progress in prior years.

The sale was erroneously recognized before the risks and rewards of the properties were transferred to the buyers.

The effect of prior year adjustments to the statement of financial position as at 1 January 2017 are as follows:

	As Previously Stated at 1 January 2017 RM'000	Prior Year Adjustment/ Reclassification RM'000	MFRS 1 RM'000	As Restated 1 January 2017 RM'000
ASSETS				
Non-Current Assets				
Property, plant and equipment	84,429	-	-	84,429
Inventories	381,884	-	-	381,884
Investment properties	426,098	-	-	426,098
Subsidiary companies	5,052,347	-	-	5,052,347
Associated companies	201,539	-	-	201,539
Available for sale securities	1,862,817	-	-	1,862,817
Held to maturity securities	150,000	-	-	150,000
Loans and receivables	271,000	124,340	-	395,340
Total Non-Current Assets	**8,430,114**	**124,340**	**-**	**8,554,454**
Current Assets				
Inventories	189,784	201,135	-	390,919
Held for trading securities	135,433	-	-	135,433
Loans and receivables	667,487	(542,326)	-	125,161
Deposits	167,794	-	-	167,794
Cash and bank balances	7,158	-	-	7,158
Total Current Assets	**1,167,656**	**(341,191)**	**-**	**826,465**
Total Assets	**9,597,770**	**(216,851)**	**-**	**9,380,919**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(iii) Prior Year Adjustments and Effect of Adoption of MFRS 1 (continued)

	As Previously Stated at 1 January 2017 RM'000	Prior Year Adjustment/ Reclassification RM'000	MFRS 1 RM'000	As Restated 1 January 2017 RM'000
EQUITY AND LIABILITIES				
Equity				
Members' contribution accounts	8,616,592	-	-	8,616,592
Reserve fund	172,332	-	-	172,332
Available for sale securities reserves	(267,823)	-	-	(267,823)
Asset revaluation reserve	10,676	-	(10,676)	-
Retained earnings	294,046	(238,773)	10,676	65,949
Total Equity	**8,825,823**	**(238,773)**	**-**	**8,587,050**
Non-Current Liabilities				
Employees benefits liability	73,163	-	-	73,163
Payables	-	9,631	-	9,631
Total Non-Current Liabilities	**73,163**	**9,631**	**-**	**82,794**
Current Liabilities				
Provision for unit trust benefits	170,726	-	-	170,726
Payables	528,058	12,291	-	540,349
Total Current Liabilities	**698,784**	**12,291**	**-**	**711,075**
Total Liabilities	**771,947**	**21,922**	**-**	**793,869**
Total Equity and Liabilities	**9,597,770**	**(216,851)**	**-**	**9,380,919**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(iii) Prior Year Adjustments and Effect of Adoption of MFRS 1 (continued)

The effect of prior year adjustments to the statement of financial position as at 31 December 2017 are as follows:

	As Previously Stated at 31 December 2017 RM'000	Prior Year Adjustment/ Reclassification RM'000	MFRS 1 RM'000	As Restated 31 December 2017 RM'000
ASSETS				
Non-Current Assets				
Property, plant and equipment	103,539	-	(22,028)	81,511
Inventories	-	34,560	-	34,560
Investment properties	448,172	-	-	448,172
Subsidiary companies	5,109,026	-	-	5,109,026
Associated companies	209,958	-	-	209,958
Available for sale securities	1,602,520	-	-	1,602,520
Held to maturity securities	150,000	-	-	150,000
Loans and receivables	268,000	151,887	-	419,887
Total Non-Current Assets	**7,891,215**	**186,447**	**(22,028)**	**8,055,634**
Current Assets				
Inventories	679,860	282,862	-	962,722
Held for trading securities	161,092	-	-	161,092
Loans and receivables	1,176,117	(888,866)	-	287,251
Deposits	130,070	-	-	130,070
Cash and bank balances	23,503	-	-	23,503
Total Current Assets	**2,170,642**	**(606,004)**	**-**	**1,564,638**
Total Assets	**10,061,857**	**(419,557)**	**(22,028)**	**9,620,272**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(iii) Prior Year Adjustments and Effect of Adoption of MFRS 1 (continued)

	As Previously Stated at 31 December 2017 RM'000	Prior Year Adjustment/ Reclassification RM'000	MFRS 1 RM'000	As Restated 31 December 2017 RM'000
EQUITY AND LIABILITIES				
Equity				
Members' contribution accounts	8,787,262	-	-	8,787,262
Reserve fund	175,745	-	-	175,745
Available for sale securities reserves	22,370	-	-	22,370
Asset revaluation reserve	32,704	-	(32,704)	-
Accumulated loss	259,998	(441,479)	10,676	(170,805)
Total Equity	**9,278,079**	**(441,479)**	**(22,028)**	**8,814,572**
Non-Current Liabilities				
Employees benefits liability	64,779	-	-	64,779
Payables	-	9,010	-	9,010
Total Non-Current Liabilities	**64,779**	**9,010**	**-**	**73,789**
Current Liabilities				
Provision for unit trust benefits	188,422	-	-	188,422
Payables	530,577	12,912	-	543,489
Total Current Liabilities	**718,999**	**12,912**	**-**	**731,911**
Total Liabilities	**783,778**	**21,922**	**-**	**805,700**
Total Equity and Liabilities	**10,061,857**	**(419,557)**	**(22,028)**	**9,620,272**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Changes in Accounting Policies (continued)

(iii) Prior Year Adjustments and Effect of Adoption of MFRS 1 (continued)

The impact to the statements of profit or loss and other comprehensive income for the year ended 31 December 2017 are as follows:

	As Previously Stated at 31 December 2017 RM'000	Prior Year Adjustment RM'000	MFRS 1 RM'000	As Restated 31 December 2017 RM'000
Income	720,994	(202,706)	-	518,288
Other Income	10,166	-	-	10,166
Total income for the year	**731,160**	**(202,706)**	**-**	**528,454**
Net fair value gain on held for trading securities	1,289	-	-	1,289
Staff costs	(37,300)	-	-	(37,300)
Operating costs	(28,944)	-	-	(28,944)
Depreciation	(3,689)	-	-	(3,689)
Profit before taxation and zakat	**662,516**	**(202,706)**	**-**	**459,810**
Taxation and zakat	(350)	-	-	(350)
Net profit for the year	**662,166**	**(202,706)**	**-**	**459,460**
Item that will not be reclassified to profit or loss				
Revaluation on land and building	22,028	-	(22,028)	-
Item that may be reclassified to profit or loss				
Net gain on available for sale securities				
- Fair value changes	208,495	-	-	208,495
- Transfer to profit or loss upon disposal	81,698	-	-	81,698
	290,193	**-**	**-**	**290,193**
Other comprehensive income for the year	**312,221**	**-**	**(22,028)**	**290,193**
Total comprehensive income for the year	**974,387**	**(202,706)**	**(22,028)**	**749,653**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.4 Standards Issued But Not Yet Effective

LTAT have not early adopted the following MFRS that are not yet effective:

Effective for annual period beginning on or after 1 January 2019

- Amendments to MFRS 3 Annual Improvements to MFRS Standards 2015-2017 Cycle
- Amendments to MFRS 9 Prepayment Features with Negative Compensation
- Amendments to MFRS 11 Annual Improvements to MFRS Standards 2015-2017 Cycle
- MFRS 16 Leases
- Amendments to MFRS 112 Annual Improvements to MFRS Standards 2015-2017 Cycle
- Amendments to MFRS 119 Plan Amendment, Curtailment or Settlement
- Amendments to MFRS 123 Annual Improvements to MFRS Standards 2015-2017 Cycle
- Amendments to MFRS 128 Long-term interests in Associates and Joint Ventures
- IC Interpretation 23 Uncertainty over Income Tax Treatments

Effective for annual period beginning on or after 1 January 2020

- Amendments to MFRS 101 Presentation of Financial Statements (Definition of Material)
- Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors (Definition of Material)

Effective for annual period beginning on or after 1 January 2021

- MFRS 17 Insurance Contracts

Deferred

- Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures (2011) - Sale or Contribution of Assets between an Investor and its Associate or Joint Ventures.

Adoption of above new or amended standards did not have any effect on the financial performance or the position of LTAT.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

3. PROPERTY, PLANT AND EQUIPMENT

	Freehold Properties RM'000	Long Term Leasehold Properties		Plant and Equipment RM'000	Total RM'000
		Land RM'000	Building RM'000		
2018					
Cost					
Balance at 1 January	**130**	**50,000**	**38,832**	**36,961**	**125,923**
Additions	**-**	**-**	**36**	**360**	**396**
Disposals	**-**	**-**	**-**	**(323)**	**(323)**
Adjustment	**-**	**-**	**-**	**7**	**7**
Balance at 31 December	**130**	**50,000**	**38,868**	**37,005**	**126,003**
Accumulated depreciation					
Balance at 1 January	**13**	**3,841**	**6,990**	**33,568**	**44,412**
Additions	**3**	**768**	**1,092**	**1,348**	**3,211**
Disposals	**-**	**-**	**-**	**(314)**	**(314)**
Balance at 31 December	**16**	**4,609**	**8,082**	**34,602**	**47,309**
Carrying Amount	**114**	**45,391**	**30,786**	**2,403**	**78,694**
2017					
Cost					
Balance at 1 January	130	50,000	38,954	36,373	125,457
Additions	-	-	-	1,029	1,029
Disposals	-	-	-	(306)	(306)
Adjustment	-	-	(122)	(135)	(257)
Balance at 31 December	130	50,000	38,832	36,961	125,923
Accumulated depreciation					
Balance at 1 January	10	3,073	5,368	32,577	41,028
Additions	3	768	1,622	1,408	3,801
Disposals	-	-	-	(306)	(306)
Adjustment	-	-	-	(111)	(111)
Balance at 31 December	13	3,841	6,990	33,568	44,412
Carrying Amount	117	46,159	31,842	3,393	81,511

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

4. INVENTORIES

	2018 RM'000	2017 RM'000
Non-Current		
Development properties	**-**	34,560
Current		
Property development in progress	**1,313,697**	917,439
Completed properties	**45,283**	45,283
	1,358,980	962,722
Non-Current		
Development properties		
Freehold Properties		
Balance at 1 January	**34,560**	34,541
Additions	**-**	19
Sales	**(34,560)**	-
	-	34,560
Long Term Leasehold Properties		
Balance at 1 January	**-**	347,343
Additions	**-**	1,390
Transfer to property development in progress	**-**	(348,733)
	-	-
Balance at 31 December	**-**	34,560
Current		
Property development in progress		
Land, at cost		
Balance at 1 January	**497,770**	151,336
Expenditures for the year	**344**	326
Transfer from development properties	**-**	346,108
	498,114	497,770
Development cost		
Balance at 1 January	**419,669**	194,300
Expenditures for the year	**378,181**	222,744
Transfer from development properties	**-**	2,625
Transfer from loan and receivables	**17,733**	-
	815,583	419,669
	1,313,697	917,439
Completed Properties	**45,283**	45,283
Balance at 31 December	**1,358,980**	962,722

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

4. INVENTORIES (continued)

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 amounting to RM930.7 million (31 December 2017 : RM568.5 million).

Inventories consist of cost of 88 units completed condominiums for sale in Taman LTAT, Bukit Jalil, Kuala Lumpur.

5. INVESTMENT PROPERTIES

	2018 RM'000	2017 RM'000
Balance at 1 January	**448,172**	426,098
Net fair value gain	**600**	9,793
Additions	**4,700**	12,281
Balance at 31 December	**453,472**	448,172
At Fair Value		
Freehold land	**197,000**	196,000
Freehold building	**239,300**	235,000
Long term leasehold land	**12,000**	12,000
Long term leasehold building	**4,800**	4,800
	453,100	447,800
At Cost		
Investment property in progress	**372**	372
	372	372
	453,472	448,172

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

6. SUBSIDIARY COMPANIES

	2018 RM'000	2017 RM'000
At Cost		
Quoted shares	**4,613,208**	4,556,646
Corporations	**123,000**	123,000
Unquoted shares	**429,380**	429,380
	5,165,588	5,109,026
Allowance of Impairment		
- quoted shares	**(60,400)**	-
- unquoted shares	**(11,682)**	-
	(72,082)	-
	5,093,506	5,109,026
At Market Value		
Quoted shares	**3,545,875**	5,500,099

7. ASSOCIATED COMPANIES

	2018 RM'000	2017 RM'000
Unquoted shares, at cost	**209,958**	209,958
	209,958	209,958

8. INVESTMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	2018 RM'000	2017 RM'000
Quoted shares	**437,065**	-
Unquoted shares	**537,371**	-
	974,436	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

9. AVAILABLE FOR SALE SECURITIES

	2018 RM'000	2017 RM'000
At Fair Value		
Quoted shares	-	780,816
Unquoted shares	-	582,212
	-	1,363,028
At Cost		
Unquoted shares	-	55,165
Unquoted redeemable preference shares		
- subsidiary companies	-	174,300
- associated companies	-	10,027
	-	239,492
	-	1,602,520

10. INVESTMENT AT FAIR VALUE THROUGH PROFIT OR LOSS

	2018 RM'000	2017 RM'000
Non-Current		
Junior Sukuk Musharakah	**150,225**	-
	150,225	-
Current		
Quoted shares		
LTAT Revolving Fund	**10,659**	-
Portfolio Management	**119,529**	-
	130,188	-

Junior Sukuk Musharakah subscribed from subsidiary company Boustead Holdings Berhad on 27 June 2014. It is not rated and being perpetual in tenure where the subsidiary company has a call option to redeem at the end of the 5th year on 28 June 2019. The expected periodic distribution for the first 5 years is at 6.1% per annum.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

11. HELD TO MATURITY SECURITIES

	2018 RM'000	2017 RM'000
At amortised cost		
Junior Sukuk Musharakah	-	150,000
	-	150,000

12. INVESTMENT AT AMORTISED COST

	2018 RM'000	2017 RM'000
Medium Term Notes	**324,844**	-
Unqouted redeemable preference shares	**231,296**	-
	556,140	-
Provision on expected credit loss		
As at 1 January	**-**	-
Adjustment arised from adoption of MFRS 9	**(21,238)**	-
Provision for the year	**(15,617)**	-
	(36,855)	-
	519,285	-

Medium Term Notes (MTN) subscribed from subsidiary company Irat Hotels & Resorts Sdn Bhd on 12 May 2011 and will mature on 29 April 2026. It is non-transferable and not rated. The expected periodic distribution of the 1 to 9 years is at 7% per annum and year 10 onwards is at 7.5% per annum.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

13. LOANS AND RECEIVABLES

	2018 RM'000	2017 RM'000
Non-Current		
Medium Term Notes	**-**	268,000
Other receivables	**9,277**	9,275
Tax recoverable from Inland Revenue Board	**26,857**	26,845
Other prepayments	**-**	5,178
Staff housing loans	**8,943**	8,485
Staff vehicle loans	**352**	438
Staff personal loans	**486**	744
Staff advances	**773**	10
Amounts due from subsidiary companies	**95,802**	84,718
Amounts due from associated companies	**12,182**	13,233
Building management control accounts	**8,634**	1,966
Deposit and guarantee	**995**	995
	164,301	419,887
Provision on expected credit loss		
- Other receivables	**(339)**	-
- Amounts due from subsidiary companies	**(34,377)**	-
- Amounts due from associated companies	**(1,710)**	-
	(36,426)	-
	127,875	419,887
Current		
Other receivables	**18,062**	2,260
Tax recoverable from Inland Revenue Board	**16**	12
Dividend receivables	**31**	362
Bantuan Bakti Negara advances	**51,988**	52,033
Other prepayments	**333**	3,462
Staff housing loans	**713**	582
Staff vehicle loans	**168**	167
Staff personal loans	**332**	268
Staff advances	**43**	22
Amounts due from subsidiary companies	**66,764**	217,038
Amounts due from associated companies	**10,298**	2,697
Amounts due from portfolio managements	**1,354**	5,512
Building management control accounts	**646**	2,836
Deposit and guarantee	**1,000**	-
	151,748	287,251

Accounts receivable, amounts due from subsidiary and associated companies are unsecured and have no interest and fixed terms of repayment.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

13. LOANS AND RECEIVABLES (continued)

Analysis of other receivables aging at the date of statements of financial position are as follows:

	2018 RM'000	2017 RM'000
Less than 1 year	**18,062**	2,260
More than 3 years	**9,277**	9,275
	27,339	11,535
Movement of provision on expected credit loss		
Other receivables		
At 1 January	**-**	-
Adjustment arising from adoption of MFRS 9	**666**	-
Reversal of provision on expected credit loss	**(327)**	-
At 31 December	**339**	-
Amounts due from subsidiary companies		
At 1 January	**-**	-
Adjustment arising from adoption of MFRS 9	**38,329**	-
Reversal of provision on expected credit loss	**(3,952)**	-
At 31 December	**34,377**	-
Amounts due from associated companies		
At 1 January	**-**	-
Adjustment arising from adoption of MFRS 9	**2,256**	-
Reversal of provision on expected credit loss	**(546)**	-
At 31 December	**1,710**	-

14. HELD FOR TRADING SECURITIES

	2018 RM'000	2017 RM'000
Quoted shares, at fair value		
LTAT Revolving Fund	**-**	7,204
Portfolio Management	**-**	153,888
	-	161,092

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

15. DEPOSITS

	2018 RM'000	2017 RM'000
Short term deposit and money market		
- subsidiary companies	**89,614**	104,173
	89,614	104,173
Short term deposit and money market-Islamic Banking		
- subsidiary companies	**-**	5,000
	-	5,000
Portfolio management short term deposit	**27,443**	20,897
	117,057	130,070

16. MEMBERS' CONTRIBUTION ACCOUNTS

The total of members' contribution accounts at 31 December 2018 amounted to RM8,822.6 million (31 December 2017 : RM8,787.2 million). This is arrived at after adding contribution received during the year, crediting dividends at 2% (2017 : 6%) per annum, deducted withdrawals and transfer to dormant account during the year.

17. RESERVE FUND

This reserve 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:

	2018 RM'000	2017 RM'000
Balance at 1 January	**175,745**	172,332
Transfer from retained earnings	**707**	3,413
Balance at 31 December	**176,452**	175,745

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

18. EMPLOYEE BENEFITS LIABILITY

	2018 RM'000	2017 RM'000
Post retirement medical benefits		
Defined benefits obligation	**40,651**	37,948
Gratuity plan benefits		
Defined benefits obligation	**26,927**	26,831
	67,578	64,779
Movements in the net liability recognised in the statements of financial position		
Post retirement medical benefits		
Net liability at 1 January	**37,948**	46,030
Expenses recognised in statements of profit or loss	**3,842**	(7,400)
Post retirement medical benefits paid	**(1,139)**	(682)
	40,651	37,948
Gratuity plan benefits		
Net liability at 1 January	**26,831**	27,133
Expenses recognised in statements of profit or loss	**2,658**	3,950
Gratuity plan benefits paid	**(2,562)**	(4,252)
	26,927	26,831
Net liability at 31 December	**67,578**	64,779

19. VETERAN ANNUITY SCHEME (SAVe)

Veteran Annuity Scheme's Account in accordance with Section 15D of the Tabung Angkatan Tentera Act, 1973 (Act 101) (Ammendment 2017).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

20. PAYABLES

	2018 RM'000	2017 RM'000
Non-Current		
Other payables	**64,150**	1,753
Amounts due to subsidiary companies	**815**	815
Deposits from tenants	**6,393**	6,442
	71,358	9,010
Current		
Members' contribution payable	**961**	362
Dormant accounts	**12,619**	16,006
Other payables	**342,293**	506,787
Amounts due to subsidiary companies	**12,018**	17,357
Amounts due to portfolio management	**330**	2,977
	368,221	543,489

Amounts due to subsidiary companies are unsecured, have no interest and no 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).

21. DEFFERED TAX LIABILITIES

	2018 RM'000	2017 RM'000
Gain on fair value on investment properties		
- Recognised in the statements of profit or loss	**4,621**	-
	4,621	-

22. PROVISION FOR UNIT TRUST BENEFITS

	2018 RM'000	2017 RM'000
Balance at 1 January	**188,422**	170,726
Provision for the year	**-**	188,422
	188,422	359,148
Payment during the year	**(188,422)**	(170,726)
Balance at 31 December	**-**	188,422

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

23. INCOME

	2018 RM'000	2017 RM'000
Interest income		
- interest from money markets	**3,625**	1,781
- profit from money markets Islamic Banking	**14**	154
	3,639	1,935
Income from investment at fair value through other comprehensive income		
- dividend from quoted shares	**12,199**	-
- dividend from unquoted shares	**11,786**	-
	23,985	-
Income from available for sale securities		
- dividend from quoted shares	**-**	30,254
- dividend from unquoted shares	**-**	16,572
- dividend from unquoted redeemable preference shares	**-**	16,204
- profit on sale of quoted shares	**-**	8,474
- net fair value loss transferred from equity on disposal	**-**	(81,698)
	-	(10,194)
Income from investment at fair value through profit or loss		
- profit from Junior Sukuk Musharakah	**9,150**	-
- dividend from quoted shares	**5,221**	-
- profit on sale of quoted shares	**501**	-
- income from deposits and other balances	**757**	-
- expenses	**(1,680)**	-
	4,799	-
	13,949	-
Income from held to maturity securities		
- profit from Junior Sukuk Musharakah	**-**	9,150
	-	9,150
Income from held for trading securities		
- dividend from quoted shares	**-**	5,123
- profit on sale of quoted shares	**-**	16,790
- income from deposits and other balances	**-**	673
- expenses	**-**	(2,159)
	-	20,427

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

23. INCOME (continued)

	2018 RM'000	2017 RM'000
Income from investment at amortised cost		
- interest from Medium Term Notes	**18,617**	-
- dividend from unquoted redeemable preference shares	**17,324**	-
	35,941	-
Income from loans and receivables		
- interest from Medium Term Notes	**-**	18,827
	-	18,827
Income from subsidiary companies		
- dividend from quoted shares	**157,053**	249,427
- dividend from unquoted shares	**24,147**	23,697
- dividend from investment in Corporations	**-**	38,050
- (loss)/profit on sale of quoted shares	**(65)**	108,403
- interest from advances to PPHM	**12,351**	3,500
	193,486	423,077
Income from associated companies		
- dividend from unquoted shares	**31,476**	25,016
- adjustment on sale of unquoted shares	**-**	(2,830)
- other income	**450**	768
	31,926	22,954
Rental income		
- rental from property, plant and equipment		
- rental from subsidiary companies	**787**	787
- rental from others	**97**	35
- rental from investment properties	**31,771**	31,290
	32,655	32,112
Net gain on disposal of development properties		
- sale proceed	**121,745**	-
- cost of sale	**(34,560)**	-
	87,185	-
	422,766	518,288

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

24. OTHER INCOME

	2018 RM'000	2017 RM'000
Interest from staff housing loans	**296**	294
Interest from staff vehicle loans	**21**	24
Interest from staff personal loans	**37**	44
Net fair value gain on investment properties	**600**	9,793
Net gain on disposals of property, plant and equipment	**38**	-
Others	**144**	11
	1,136	10,166

25. NET FAIR VALUE (LOSS)/GAIN ON INVESTMENT AT FAIR VALUE THROUGH PROFIT OR LOSS

	2018 RM'000	2017 RM'000
Junior Sukuk Musharakah	**(1,140)**	-
LTAT Revolving Fund	**(3,316)**	(33)
Portfolio Management	**(27,627)**	1,322
	(32,083)	1,289

26. IMPAIRMENT LOSSES AND PROVISION ON EXPECTED CREDIT LOSS

	2018 RM'000	2017 RM'000
Subsidiary companies		
- Impairment	**(72,082)**	-
Investment at amortised cost		
- Provision during the year	**(15,617)**	-
Loans and receivables		
- Write back provision on expected credit loss		
- Amount due from subsidiary companies	**3,952**	-
- Amount due from associated companies	**546**	-
- Other receivables	**327**	-
	4,825	-
	(82,874)	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

27. STAFF COSTS

	2018 RM'000	2017 RM'000
Staff salaries and allowances	**(25,909)**	(31,003)
Pension and retirement benefits	**(5,060)**	(6,527)
Post retirement medical benefits	**(3,842)**	7,400
Gratuity plan benefits	**(2,658)**	(3,950)
Staff medical	**(2,963)**	(2,656)
Staff training	**(123)**	(167)
Staff incentives and other benefits	**(537)**	(397)
	(41,092)	(37,300)

28. OPERATING COSTS

	2018 RM'000	2017 RM'000
Office travel and transportation	**(196)**	(252)
Communication services	**(926)**	(918)
Utilities	**(190)**	(169)
Printing services	**(152)**	(194)
Office supplies	**(358)**	(363)
Maintenance and repairs	**(1,692)**	(1,864)
Cost of building maintenance and inventories	**(17,053)**	(15,935)
Professional and administrative services	**(1,356)**	(1,885)
Audit fees	**(195)**	(176)
Director's emolument	**(447)**	(592)
Corporate responsibility	**(12,267)**	(5,739)
Miscellaneous expenses	**(686)**	(857)
	(35,518)	(28,944)

29. TAXATION AND ZAKAT

	2018 RM'000	2017 RM'000
Real property gain tax		
- deferred tax for the year	**(4,621)**	-
- payment for the year	**(2,893)**	-
	(7,514)	-
Zakat	**(575)**	(350)
	(8,089)	(350)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

29. TAXATION AND ZAKAT (continued)

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 2017 (2017: RM0.35 million at the rate of 2.5% of the cash and bank balances at 31 December 2016).

30. ADJUSTMENTS ON CONTRIBUTIONS/DIVIDENDS

	2018 RM'000	2017 RM'000
Contribution over credited	**(92)**	(102)
Dividend (over)/under credited	**(228,453)**	24
	(228,545)	(78)
Adjustments on dividend	**228,448**	17
	(97)	(61)

31. CASH AND CASH EQUIVALENTS

Cash and cash equivalents in cash flow statement represent the amount in the statement of financial position as follows:

	2018 RM'000	2017 RM'000
Deposits	**117,057**	130,070
Cash and bank balances	**13,879**	23,015
Cash held by portfolio management	**1,261**	488
	15,140	23,503
	132,197	153,573

32. FINANCIAL RISK MANAGEMENT

As a trust fund manager, LTAT is responsible for managing financial risks prudently to ensure that LTAT's contributors fund is managed more effectively to preserve the value of the fund and provide the best return on investment.

Therefore, LTAT has taken various risk management measures, particularly financial risk management in a more effective and efficient manner. Risks will be managed in accordance with LTAT Risk Management Policies and Procedures and based on LTAT's risk appetite tolerance strategy.

The primary function of LTAT's financial risk management is to protect the contributors fund from unexpected losses while ensuring that the risk management is in line with the requirements of the regulatory bodies and stakeholders.

To achieve this, the financial risk management of LTAT identifies, reviews and monitors risks involving operational risk, investment risk, liquidity risk and interest rate risk.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

32. FINANCIAL RISK MANAGEMENT (continued)

(i) Operational Risk

Operational Risk is the risk resulting from the failure or weakness in internal work processes, human resources, systems used or from external influences.

The establishment of Enterprise Risk Management in LTAT has ensured strategies, processes, human resources, technologies and knowledge are aligned with the purpose of identifying, evaluating, controlling and monitoring so that operational risks at LTAT can be managed properly.

(ii) Investment risk

Investment risk is the risk which exists when LTAT is involved in investments which do not provide the expected rate of return including in circumstances whereby a part or all of the invested capital is lost.

This risk is monitored by analyzing scenarios of sensitivity changes in the changing market conditions.

The changes in the market value of quoted investments are as in the following table:

Year	Changes in Equity Market Prices %	Sensitivity Of Revaluation RM'000
2018	**+/-10**	**399,247**
2017	+/-10	78,802

In 2017, LTAT made changes in the percentage market price sensitivity to 10% in line with volatile current market price changes as well as effective monitoring of the market.

(iii) Liquidity risk

Liquidity risk occurs when LTAT is not able to meet payment commitments such as members' withdrawals, daily operating expenses, investment payments and claims from related parties.

Regular preparation of Cash Flow Statements and sufficient cash equivalents to meet the payment commitments would address this risk.

An analysis of LTAT's financial liabilities based on maturity is as follows:

	Carrying Amount RM'000	Less than 1 year RM'000	Between 1-5 years RM'000	More than 5 years RM'000
2018				
Payables	**439,579**	**368,221**	**65,863**	**5,495**
2017				
Payables	552,499	543,489	3,589	5,421

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

32. FINANCIAL RISK MANAGEMENT (continued)

(iv) Interest rate risk

Interest rate risk is the risk which exists when there is a significant change in the interest rate offered by the banking institution and affects the interest/ profit returns deposited in the banking institution.

Placement of deposits by LTAT is guided by LTAT's internal policies and procedures guidelines with approved banking institutions to address or minimise this risk in addition to only placing deposits of not exceeding 1 year period.

Deposits analysis based by period:

Year/ Types of Deposit	Period Less than 3 months RM'000
2018	
Deposits	**117,057**
Cash and bank balances	**15,140**
2017	
Deposits	130,070
Cash and bank balances	23,503

33. 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
2018				
Financial assets				
Investment at fair value through other comprehensive income				
- quoted	**437,065**	**-**	**-**	**437,065**
- unquoted	**-**	**-**	**537,371**	**537,371**
Investment at fair value through profit or loss	**280,413**	**-**	**-**	**280,413**
	717,478	**-**	**537,371**	**1,254,849**
Non-financial asset				
Investment properties	**-**	**-**	**453,100**	**453,100**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

33. FAIR VALUE MEASUREMENTS (continued)

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
2017				
Financial assets				
Available for sale securities				
- quoted	780,816	-	-	780,816
- unquoted	-	-	582,212	582,212
Held for trading securities	161,092	-	-	161,092
	941,908	-	582,212	1,524,120
Non-financial asset				
Investment properties	-	-	447,800	447,800

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.

34. 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:

	2018 RM'000	2017 RM'000
Within 1 year	**10,567**	27,580
Later than 1 year but not later than 5 years	**4,378**	8,008
	14,945	35,588

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

35. SIGNIFICANT RELATED PARTY TRANSACTIONS

Significant related party transactions are shown as below:

	2018 RM'000	2017 RM'000
Transaction with subsidiary companies/Corporation		
i) Income		
Interest from money markets	**2,952**	1,663
Profit from money markets Islamic Banking	**14**	134
Interest from Medium Term Notes	**18,617**	18,827
Profit from Junior Sukuk Musharakah	**9,150**	9,150
Interest from advances to PPHM	**12,351**	3,500
Rental	**787**	787
Dividend received	**181,200**	311,174
(Loss)/Gain on disposal of shares	**(65)**	108,403
	225,006	453,638
ii) Expenses		
Management fees on building's maintenance and inventories	**580**	744
Building's maintenance	**5,357**	3,252
Fees on portfolio management	**279**	302
Multimedia services	**142**	83
	6,358	4,381
iii) Amounts due from subsidiary companies		
Advances to PPHM	**-**	112,000
Sale of shares	**1,198**	2,501
Interest/profit accrued from deposits and money markets	**15**	62
Interest accrued from Medium Term Notes	**-**	41,227
Interest accrued from advances to PPHM	**15,851**	3,500
Profit accrued from Junior Sukuk Musharakah	**88**	88
Dividend receivables	**145,374**	142,377
Income from portfolio management	**40**	1
	162,566	301,756
iv) Amounts due to subsidiary companies		
Management fees on building's maintenance	**546**	433
Purchase of shares	**-**	8,346
Taman LTAT Project, Bukit Jalil	**9,684**	8,480
Deposits and guarantee	**271**	271
Portfolio management fees	**64**	76
Others	**2,268**	566
	12,833	18,172

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

36. SIGNIFICANT EVENTS

BANTUAN BAKTI NEGARA

On the 31 July 2017, the Malaysian Government has announced a special fund for the non-pensionable veterans of Malaysian Armed Forces (ATM) known as Bantuan Bakti Negara (BBN). The establishment of the fund is aimed to express the Government's concerns and responsibilities in order to ensure the welfare of all ATM veterans who have sacrificed to safeguard the country's sovereignty is preserved.

The Ministry of Finance Malaysia via letter dated 30 November 2017 agreed that LTAT to advance payments up to RM85.8 million or the actual amount paid whichever is lower each year for the first three (3) years to implement the BBN initiatives and channel to eligible recipients. The total of BBN's payment up to 31 December 2018 amounting to RM51.9 million to 43,539 eligible recipients.

However, the Malaysian government has concluded the implementation of BBN initiative and has returned the payment advances made by LTAT amounting to RM51.9 million on 19 July 2019.

37. 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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