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Star Publications (Malaysia) Berhad (10894-D)

Menara Star

Corporate Head Office / Ibu Pejabat Korporat:

15, Jalan 16/11, 46350 Petaling Jaya,
Selangor Darul Ehsan.

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STAR PUBLICATIONS (MALAYSIA) BERHAD (10894-D)

LAPORAN TAHUNAN

2005

ANNUAL REPORT



STAR PUBLICATIONS (MALAYSIA) BERHAD (10894-D)

LAPORAN TAHUNAN • ANNUAL REPORT

2005



Annual Report StarSummary

RINGKASAN LAPORAN TAHUNAN

34th

Notice of Annual GENERAL MEETING

Date : Thursday, 18 May 2006
Time : 10.00 a.m.
Venue : Cyberhub

Notis Mesyuarat Agung Tahunan

Tarikh : Khamis, 18 Mei 2006
Masa : 10.00 pagi
Tempat : Cyberhub

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Chairman's Statement

PENYATA PENGERUSI

On behalf of the Board of Directors of Star Publications (Malaysia) Berhad, I am pleased to present the Annual Report and Audited Accounts of the Group and the Company for the financial year ended 31 December 2005.

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Bagi pihak Lembaga Pengarah Star Publications (Malaysia) Berhad, saya dengan sukacita membentangkan Laporan Tahunan dan Akaun Beraudit Kumpulan dan Syarikat bagi tahun kewangan berakhir 31 Disember 2005.

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THE BOARD OF DIRECTORS FULLY APPRECIATES THE IMPORTANCE OF ADOPTING HIGH STANDARDS OF CORPORATE GOVERNANCE WITHIN THE GROUP.

LEMBAGA PENGARAH MENGAKUI KEPENTINGAN UNTUK MENERIMAPAKAI PIAWAIAN TADBIR URUS KORPORAT YANG TINGGI DI DALAM KUMPULAN.

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Notice of Annual General Meeting

Notis Mesyuarat Agung Tahunan

**NOTICE IS HEREBY GIVEN THAT THE THIRTY-FOURTH
ANNUAL GENERAL MEETING OF STAR PUBLICATIONS (MALAYSIA) BERHAD
WILL BE HELD AT THE CYBERHUB, LEVEL 2, MENARA STAR,
15 JALAN 16/11, 46350 PETALING JAYA, SELANGOR DARUL EHSAN ON
THURSDAY, 18 MAY 2006 AT 10.00 A.M. FOR THE
TRANSACTION OF THE FOLLOWING BUSINESS:-**

DENGAN INI DIBERI NOTIS MEMAKLUMKAN BAHAWA MESYUARAT
AGUNG TAHUNAN KETIGA PULUH EMPAT STAR PUBLICATIONS
(MALAYSIA) BERHAD AKAN DIADAKAN DI CYBERHUB, ARAS 2,
MENARA STAR, 15 JALAN 16/11, 46530 PETALING JAYA, SELANGOR
DARUL EHSAN PADA HARI KHAMIS, 18 MEI 2006 JAM 10.00 PAGI
BAGI TUJUAN-TUJUAN BERIKUT:-

AGENDA

ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and Audited Accounts for the year ended 31 December 2005 together with the Auditors' Report thereon. **RESOLUTION 1**

2. To re-elect the following Directors who retire by rotation pursuant to Article 117 of the Company's Articles of Association:-
 - (a) Datuk Leong Tang Chong **RESOLUTION 2**
 - (b) Dato' Dr Mohd Aminuddin bin Mohd Rouse **RESOLUTION 3**
 - (c) Tan Sri Datuk Dr Sak Cheng Lum **RESOLUTION 4**

3. To re-appoint Mr Yong Ming Sang, who is retiring pursuant to section 129(6) of the Companies Act, 1965. **RESOLUTION 5**

4. To re-appoint Mr Cheng Hooi, Paul Geh, who is retiring pursuant to section 129(6) of the Companies Act, 1965. **RESOLUTION 6**

5. To approve Directors' fees of RM550,000 for the year ended 31 December 2005. **RESOLUTION 7**

6. To re-appoint Messrs BDO Binder as Auditors of the Company and to authorise the Directors to fix their remuneration. **RESOLUTION 8**

SPECIAL BUSINESS

As special business, to consider and if thought fit, to pass the following Ordinary Resolutions:

AGENDA

URUSAN BIASA

1. Menerima dan meluluskan Laporan Pengarah dan Akaun yang telah diaudit bagi tahun berakhir 31 Disember 2005 berserta dengan Laporan Juruaudit mengenainya. **RESOLUSI 1**

2. Memilih semula para Pengarah berikut yang bersara mengikut giliran selaras dengan Artikel 117 Tataurusan Pertubuhan Syarikat:-
 - (a) Datuk Leong Tang Chong **RESOLUSI 2**
 - (b) Dato' Dr Mohd Aminuddin bin Mohd Rouse **RESOLUSI 3**
 - (c) Tan Sri Datuk Dr Sak Cheng Lum **RESOLUSI 4**

3. Melantik semula Encik Yong Ming Sang yang bersara menurut seksyen 129(6) Akta Syarikat, 1965. **RESOLUSI 5**

4. Melantik semula Encik Cheng Hooi, Paul Geh yang bersara menurut seksyen 129(6) Akta Syarikat, 1965. **RESOLUSI 6**

5. Meluluskan yuran para Pengarah berjumlah RM550,000 bagi tahun berakhir 31 Disember 2005. **RESOLUSI 7**

6. Melantik semula Tetuan BDO Binder sebagai Juruaudit Syarikat dan untuk memberi kuasa kepada para Pengarah untuk menetapkan ganjaran mereka. **RESOLUSI 8**

URUSAN KHAS

Sebagai urusan khas, untuk mempertimbangkan dan jika difikirkan sesuai, meluluskan Resolusi Biasa berikut:

Notice of Annual General Meeting Notis Mesyuarat Agung Tahunan

7. ORDINARY RESOLUTION

PROPOSED AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965

"THAT pursuant to Section 132D of the Companies Act, 1965, the Directors be and are hereby authorised to issue shares in the Company at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the issued share capital of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issues."

RESOLUTION 9

8. ORDINARY RESOLUTION

PROPOSED RENEWAL OF AUTHORITY FOR STAR PUBLICATIONS (MALAYSIA) BERHAD TO PURCHASE ITS OWN SHARES

"THAT subject always to the Companies Act, 1965 ("Act"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Memorandum and Articles of Association, Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authority or approval for the time being in force or as may be amended from time to time, the Directors of the Company be and are hereby authorised to make purchases of ordinary shares of RM1.00 each in the Company's issued and paid-up ordinary share capital as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

- the aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed ten per centum (10%) of the total issued and paid-up ordinary share capital of the Company at any point in time of the said purchase(s);

7. RESOLUSI BIASA

CADANGAN KUASA UNTUK MEMPERUMPUK SAHAM MENURUT SEKSYEN 132D AKTA SYARIKAT, 1965

"**MENURUT** Seksyen 132D Akta Syarikat, 1965, para Pengarah adalah dan dengan ini diberi kuasa untuk menerbitkan saham-saham di dalam Syarikat pada bila-bila masa sehingga berakhirnya Mesyuarat Agung Tahunan akan datang, berdasarkan terma-terma dan syarat-syarat tertentu dan untuk tujuan-tujuan tertentu yang menurut budi bicara mutlak para Pengarah yang dianggap wajar, dengan syarat bahawa jumlah agregat saham yang akan diterbitkan itu tidak melebihi 10% daripada modal saham terbitan Syarikat buat masa ini, sentiasa tertakluk kepada kelulusan yang diberi oleh semua badan penguatkuasa peraturan untuk perumpukan dan terbitan sedemikian."

RESOLUSI 9

8. RESOLUSI BIASA

CADANGAN PEMBAHARUAN KUASA BAGI STAR PUBLICATIONS (MALAYSIA) BERHAD UNTUK MEMBELI SAHAMNYA SENDIRI

"**SENTIASA** tertakluk kepada Akta Syarikat, 1965 ("Akta"), paraturan, undang-undang dan perintah yang dikeluarkan menurut Akta, peruntukan Tataurusan Pertubuhan Syarikat, Keperluan Penyenaraian Bursa Malaysia Securities Berhad ("Bursa Securities") dan mana-mana penguatkuasa peraturan atau kelulusan berkaitan lain yang berkuatkuasa pada masa ini atau yang mungkin dipindah dari semasa ke semasa, para Pengarah Syarikat adalah dan dengan ini diberi kuasa untuk membeli saham biasa bernilai RM1.00 sesaham di dalam modal saham biasa diterbit atau berbayar Syarikat dari semasa ke semasa melalui Bursa Securities, tertakluk kepada terma dan syarat seperti yang para Pengarah fikirkan sesuai, perlu dan wajar demi kepentingan Syarikat, dengan syarat bahawa:

- bilangan agregat saham biasa yang mungkin dibeli dan/atau dipegang oleh Syarikat sebagai saham pertembahaan hendaklah tidak melebihi sepuluh peratus (10%) daripada jumlah modal saham biasa diterbit dan berbayar Syarikat pada masa pembelian/pembelian-pembelian tersebut;

- (b) the maximum funds to be allocated by the Company for the purpose of purchasing its shares shall not exceed the total retained earnings and share premium reserves of the Company at the time of the said purchase(s); and
- (c) the authority conferred by this resolution shall commence immediately upon the passing of this ordinary resolution and continue to be in force until:
- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which such resolution was passed at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
 - (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
 - (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,

whichever is earlier.

AND THAT upon completion of the purchase by the Company of its own shares, the Directors of the Company be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:

- (aa) cancel all the shares so purchased; and/or
- (bb) retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities; and/or
- (cc) retain part thereof as treasury shares and cancel the remainder;

and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the Listing Requirements of Bursa Securities and any other relevant authority for the time being in force;

- (b) dana maksimum yang akan diperuntukkan oleh Syarikat untuk tujuan membeli sahamnya sendiri hendaklah tidak melebihi jumlah pendapatan tersimpan dan rizab premium saham Syarikat pada masa pembelian/pembelian-pembelian tersebut; dan
- (c) kuasa yang diberi oleh resolusi ini akan bermula sebaik sahaja resolusi biasa ini diluluskan dan terus berkuatkuasa sehingga:
- (i) berakhirnya Mesyuarat Agung Tahunan ("AGM") Syarikat yang berikutnya selepas AGM akan datang di mana resolusi tersebut diluluskan, yang mana mandat tersebut akan tamat pada ketika itu, kecuali kuasa tersebut diperbaharui oleh satu resolusi biasa yang diluluskan di mesyuarat, sama ada tidak bersyarat atau bersyarat;
 - (ii) tamatnya tempoh di mana AGM berikutnya selepas tarikh ia perlu diadakan menurut undang-undang; atau
 - (iii) dibatalkan atau diubah oleh resolusi biasa yang diluluskan oleh para pemegang saham Syarikat di mesyuarat agung;
- yang mana lebih awal.

DAN BAHAWA selepas Syarikat menyelesaikan pembelian sahamnya sendiri, para Pengarah Syarikat adalah dan dengan ini diberi kuasa untuk menguruskan saham yang dibeli tersebut menurut budi bicara mutlak mereka dengan cara berikut:

- (aa) membatalkan semua saham yang diberi; dan/atau
- (bb) menyimpan saham yang dibeli tersebut di dalam perbendaharaan untuk diagihkan sebagai dividen kepada para pemegang saham dan/atau menjual semula di pasaran Bursa Securities; dan/atau
- (cc) menyimpan sebahagian daripadanya sebagai saham perbendaraan dan membatalkan yang selebihnya;

dan dalam apa jua cara lain seperti yang digariskan oleh Akta, peraturan dan perintah yang dikeluarkan menurut Akta dan Keperluan Penyenaraian Bursa Securities dan mana-mana pihak penguatkuasa peraturan pada masa ia berkuatkuasa;

Notice of Annual General Meeting Notis Mesyuarat Agung Tahunan

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary (including the opening and maintaining of a depository account(s) under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time or as the Directors may in their discretion deem necessary and to do all such acts and things as the said Directors may deem fit and expedient in the best interests of the Company.”

RESOLUTION 10

9. ORDINARY RESOLUTION

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

“**THAT**, subject always to the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), approval be and is hereby given to the Company and its subsidiaries (“Star Group”) to enter into and give effect to specified recurrent related transactions of a revenue or trading nature of the Star Group with specified classes of Related Parties (as defined in the Listing Requirements of Bursa Securities and as specified in Section 2.2.1 of the Circular to shareholders dated 21 April 2006 which are necessary for the day to day operations in the ordinary course of business and are carried out at arms’ length basis on normal commercial terms of the Star Group on terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to minority shareholders of the Company, provided that disclosure is made in the Annual Report of the breakdown of the aggregate value of transactions conducted pursuant to the shareholders’ mandate during the financial year based on the type of recurrent transactions made and the related parties involved and their relationship with Star Group.

DAN BAHAWA para pengarah Syarikat adalah dan dengan ini diberi kuasa untuk mengambil sebarang tindakan yang perlu (termasuk membuka dan mengekalkan akaun/akaun-depositori di bawah Sekuriti Industri (Akta Depositori Pusat, 1991) dan memeterai sebarang perjanjian, pengaturan dan jaminan dengan mana-mana pihak atau pihak-pihak untuk menjalankan, menyiapkan dan melaksanakan sepenuhnya pembelian tersebut dengan kuasa penuh untuk mematuhi sebarang syarat, modifikasi, penilaian semula, pengubahan dan/atau pindaan (jika ada) seperti yang dikenakan oleh pihak-pihak berkuasa berkaitan dari semasa ke semasa atau sebagaimana yang perlu menurut budi bicara Pengarah dan untuk melakukan semua tindakan atau perkara sebagaimana difikirkan sesuai dan wajar oleh para Pengarah tersebut demi kepentingan Syarikat.”

RESOLUSI 10

9. RESOLUSI BIASA

CADANGAN PEMBAHARUAN MANDAT PEMEGANG SAHAM DAN CADANGAN MANDAT PEMEGANG SAHAM BARU BAGI URUSNIAGA PIHAK BERKAITAN BERULANGAN BERBENTUK HASIL ATAU PERDAGANGAN

“**BAHAWA**, sentiasa tertakluk kepada Keperluan Penyenaraian Bursa Malaysia Securities Berhad (“Bursa Securities”), kelulusan adalah dan dengan ini diberi kepada Syarikat dan syarikat-syarikat subsidiarinya (“Kumpulan Star”) untuk memeterai dan melaksanakan urusniaga pihak berkaitan tertentu berbentuk hasil atau perdagangan bagi Kumpulan Star dengan kelas-kelas Pihak Berkaitan tertentu (seperti yang ditakrif di dalam Keperluan Penyenaraian Bursa Securities dan sebagaimana yang digariskan di dalam Seksyen 2.2.1 Surat Pekeliling kepada pemegang saham bertarikh 21 April 2006 yang perlu untuk operasi harian dalam perjalanan biasa perniagaan dan dilaksana berdasarkan urusniaga saksama di atas terma komersil biasa Kumpulan Star dan tidak lebih memihak kepada Pihak-pihak Berkaitan berbanding yang secara umumnya tersedia kepada orang ramai dan tidak menjelaskan para pemegang saham minoriti Syarikat, dengan syarat pendedahan tersebut dilakukan di dalam Laporan Tahunan berhubung butir-butir nilai agregat urusniaga yang dijalankan menurut mandat pemegang saham pada tahun kewangan tersebut berdasarkan kepada jenis-jenis urusniaga berulangan yang dilaksanakan dan pihak-pihak berkaitan yang terlibat serta perhubungan mereka dengan Kumpulan Star.

- AND THAT** such approval shall continue to be in force until:
- (a) the conclusion of the next AGM at which time it will lapse, unless by a resolution passed at the meeting the authority is renewed;
 - (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 143(1) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act);
 - (c) revoked or varied by resolution passed by the shareholders of the Company in general meeting,

whichever is earlier.

AND THAT authority be and is hereby given to the Directors of the Company and/or anyone of them to complete and do all such acts and things as they may consider necessary or expedient in the best interest of the Company, including executing all such documents as may be required or necessary and with full powers to assent to any modifications, variations and/or amendments as the Directors in their discretion deem fit and expedient to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”

RESOLUTION 11

10. To consider any other business of which due notice has been given.

BY ORDER OF THE BOARD

KOH BENG HUAT (MAICSA 0674562)
ONG WEI LYNN (MAICSA 0826394)
Secretaries

PETALING JAYA
21 April 2006

DAN BAHAWA kelulusan tersebut hendaklah berkuatkuasa sehingga:

- (a) berakhirnya AGM yang berikutnya di mana mandat tersebut akan tamat pada ketika itu, kecuali kuasa tersebut diperbaharui oleh satu resolusi yang diluluskan di mesyuarat tersebut; atau
- (b) tamatnya tempoh di mana AGM berikutnya selepas tarikh ia perlu diadakan menurut Seksyen 143(1) Akta (tetapi tidak berlanjutan sehingga ke pelanjutan yang mungkin dibenarkan menurut Seksyen 143(2) Akta); atau
- (c) dibatal atau diubah oleh resolusi yang diluluskan oleh para pemegang saham Syarikat di mesyuarat agung,

yang mana lebih awal.

DAN BAHAWA para Pengarah dan/atau sesiapa dari kalangan mereka adalah dan dengan ini diberi kuasa untuk menyelesai dan mengambil sebarang tindakan dan perkara yang menurut pertimbangan mereka wajar atau perlu, termasuk menandatangani dokumen tertentu seperti yang mungkin dikehendaki atau diperlukan dan dengan kuasa penuh untuk mematuhi sebarang modifikasi, pengubahan dan/atau pindaan sebagaimana difikirkan sesuai dan wajar oleh para Pengarah untuk menguatkuasakan urusniaga tersebut yang dinyatakan dan/atau diberi kuasa oleh Resolusi Biasa ini.”

RESOLUSI 11

10. Untuk mempertimbangkan sebarang urusan lain yang notis sewajarnya telah diberi.

DENGAN PERINTAH LEMBAGA PENGARAH

KOH BENG HUAT (MAICSA 0674562)
ONG WEI LYNN (MAICSA 0826394)
Setiausaha-Setiausaha

PETALING JAYA
21 April 2006

Notice of Annual General Meeting Notis Mesyuarat Agung Tahunan

Note

A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a member of the Company.

In the case of a corporation, the instrument appointing the proxy must be under its Common Seal or under the hand of its Attorney.

The instrument appointing a proxy must be deposited at the Registered Office of the Company at Level 15, Menara Star, 15 Jalan 16/11, 46350 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the meeting or any adjournment thereof.

EXPLANATORY NOTE ON SPECIAL BUSINESS

Resolution No. 9

The Company is continuously exploring strategic considerations to broaden its operating base and earnings potential and such plans may involve the issue of new shares. The Directors, under present circumstances would have to call for a general meeting to approve the issue of new shares even though the number involved may be less than 10% of the issued capital. In order to avoid any delay and cost in convening a general meeting to approve such issue of shares, it is thus considered appropriate that the Directors be now authorised to issue new shares in the Company up to an amount not exceeding in total 10% of the issued share capital of the Company for the time being for such purposes as they consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting will expire at the next annual general meeting of the Company.

Resolution No. 10 and No. 11

The explanatory notes on Resolutions No. 10 and No. 11 are set out in the Circular to Shareholders dated 21 April 2006 accompanying the Company's Annual Report for year 2005.

Nota

Ahli yang berhak hadir berhak mengundi di mesyuarat ini berhak untuk melantik seorang proksi atau beberapa orang proksi untuk hadir dan mengundi bagi pihaknya. Seseorang proksi tidak semestinya ahli Syarikat.

Bagi sebuah sebuah syarikat, suratcara pelantikan proksi hendaklah disahkan oleh Meterai Umum atau ditandatangani oleh Peguamnya.

Suratcara pelantikan proksi hendaklah diserahkan ke Pejabat Berdaftar Syarikat di Aras 15, Menara Star, 15 Jalan 16/11, 46350 Petaling Jaya, Selangor Darul Ehsan tidak kurang dari 48 jam sebelum mesyuarat berlangsung atau sebarang penangguhannya.

NOTA PENJELASAN MENGENAI URUSAN KHAS

Resolusi No. 9

Syarikat sentiasa meneliti langkah-langkah strategik yang dapat memperluaskan asas operasi dan potensi pendapatannya dan rancangan sedemikian mungkin melibatkan penerbitan saham-saham baru. Dalam keadaan sekarang, para Pengarah mungkin perlu mengadakan mesyuarat agung untuk mendapatkan kelulusan bagi penerbitan saham baru walaupun bilangannya kurang daripada 10% daripada modal terbitan. Bagi mengelakkan sebarang penangguhan dan kos untuk mengadakan mesyuarat agung bagi meluluskan terbitan saham tersebut, adalah wajar supaya para Pengarah diberi kuasa untuk menerbitkan saham baru Syarikat hingga ke satu jumlah yang tidak melebihi 10% daripada modal saham terbitan Syarikat buat masa ini untuk tujuan-tujuan yang dianggap demi kepentingan Syarikat. Kuasa ini, kecuali dibatalkan atau diubah di mesyuarat agung, akan luput di mesyuarat agung tahunan Syarikat yang akan datang.

Resolusi No. 10 dan No. 11

Nota-nota penjelasan mengenai Resolusi No. 10 dan No. 11 disediakan di dalam Surat Pekeliling kepada Pemegang Saham bertarikh 21 April 2006 yang disertakan bersama-sama dengan Laporan Tahunan Syarikat untuk tahun 2005.

Statement **Accompanying Notice** of Annual General Meeting

Pursuant to Paragraph 8.28(2) of the Bursa Malaysia Securities Berhad's Listing Requirements

Penyata Yang Disertakan Bersama Notis Mesyuarat Agung Tahunan

Menurut Perenggan 8.28(2) Keperluan Penyenaraian Bursa Malaysia Securities Berhad

1. BOARD MEETINGS HELD DURING THE FINANCIAL YEAR ENDED 31 DECEMBER 2005

A total of four Board meetings were held in Petaling Jaya during the year:-

DATE OF MEETING SCHEDULED QUARTERLY MEETINGS

21 February 2005 @ 2.30 pm

18 May 2005 immediately after Extraordinary General Meeting

25 July 2005 @ 2.30 pm

8 November 2005 @ 2.30 pm

1. MESYUARAT LEMBAGA YANG DIADAKAN PADA TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2005

Sebanyak empat mesyuarat Lembaga telah diadakan pada tahun ini di Petaling Jaya:-

TARIKH MESYUARAT SUKU TAHUNAN YANG DIJADUALKAN

21 Februari 2005 @ 2.30 petang

18 Mei 2005 sebaik sahaja selepas Mesyuarat Agung Luarbiasa

25 Julai 2005 @ 2.30 petang

8 November 2005 @ 2.30 petang

2. DETAILS OF DIRECTORS' ATTENDANCE AT BOARD MEETINGS HELD DURING THE FINANCIAL YEAR ENDED 31 DECEMBER 2005 ARE SET OUT IN THE DIRECTORS' PROFILES WHICH APPEAR FROM PAGE 17 TO PAGE 26 OF THE ANNUAL REPORT

2. BUTIR-BUTIR KEHADIRAN PARA PENGARAH DI MESYUARAT LEMBAGA YANG DIADAKAN PADA TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2005 DISEDIAKAN DALAM PROFIL PENGARAH DI MUKA SURAT 17 HINGGA 26 DALAM LAPORAN TAHUNANINI

Statement **Accompanying Notice** of Annual General Meeting

Pursuant to Paragraph 8.28(2) of the Bursa Malaysia Securities Berhad's Listing Requirements

Penyata Yang Disertakan Bersama Notis Mesyuarat Agung Tahunan

Menurut Perenggan 8.28(2) Keperluan Penyenaraian Bursa Malaysia Securities Berhad

3. DIRECTORS WHO ARE STANDING FOR RE-ELECTION AND RE-APPOINTMENT AT THE 34TH ANNUAL GENERAL MEETING OF THE COMPANY

The Directors retiring by rotation pursuant to Article 117 of the Articles of Association and seeking re-election are:-

- (a) Datuk Leong Tang Chong
- (b) Dato' Dr Mohd Aminuddin bin Mohd Rouse
- (c) Tan Sri Datuk Dr Sak Cheng Lum

The Directors who are over the age of seventy years and seeking re-appointment are:-

- (a) Mr Yong Ming Sang
- (b) Mr Cheng Hooi, Paul Geh

The details of the five Directors seeking re-election are set out in the Directors' profiles which appear from page 17 to page 25 of the Annual Report

3. PENGARAH YANG MENAWARKAN DIRI UNTUK PEMILIHAN SEMULA DAN PELANTIKAN SEMULA PADA MESYUARAT AGUNG TAHUNAN SYARIKAT KE-34

Para yang bersara mengikut giliran menurut Artikel 117 Tataurusan Pertubuhan dan menawarkan diri untuk pemilihan semula:-

- (a) Datuk Leong Tang Chong
- (b) Dato' Dr Mohd Aminuddin bin Mohd Rouse
- (c) Tan Sri Datuk Dr Sak Cheng Lum

Para Pengarah yang berusia lebih tujuh puluh tahun dan menawarkan diri untuk pelantikan semula adalah:-

- (a) Encik Yong Ming Sang
- (b) Encik Cheng Hooi, Paul Geh

Butir-butir kelima-lima orang Pengarah yang menawarkan diri untuk pemilihan semula disediakan dalam profil Pengarah di muka surat 17 hingga 25 dalam Laporan Tahunan ini

Financial Calendar

– Financial year 1 January 2005 to 31 December 2005

Kalendar Kewangan

– Tahun kewangan 1 Januari 2005 hingga 31 Disember 2005

ANNOUNCEMENT OF 2005 PRELIMINARY RESULTS

First quarter	announced	18 May 2005
Second quarter	announced	25 July 2005
Third quarter	announced	8 November 2005
Fourth quarter	announced	23 February 2006

PENGUMUMAN KEPUTUSAN AWAL BAGI TAHUN 2005

Suku pertama	diumumkan pada	18 Mei 2005
Suku kedua	diumumkan pada	25 Julai 2005
Suku ketiga	diumumkan pada	8 November 2005
Suku keempat	diumumkan pada	23 Februari 2006

DIVIDEND

First Interim and Special	declared entitlement date paid on	25 July 2005 5 October 2005 20 October 2005
Second Interim and Special	declared entitlement date paid on	23 February 2006 31 March 2006 18 April 2006

DIVIDEN

Interim Pertama dan Khas	diisyiharkan tarikh kelayakan dibayar pada	25 Julai 2005 5 Oktober 2005 20 Oktober 2005
Interim Kedua dan Khas	diisyiharkan tarikh kelayakan dibayar pada	23 Februari 2006 31 Mac 2006 18 April 2006

ISSUE OF 2005 ANNUAL REPORT

25 April 2006

TERBITAN LAPORAN TAHUHAN 2005

25 April 2006

ANNUAL GENERAL MEETING

18 May 2006

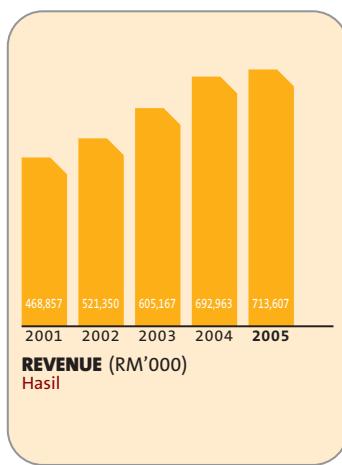
MESYUARAT AGUNG TAHUNAN

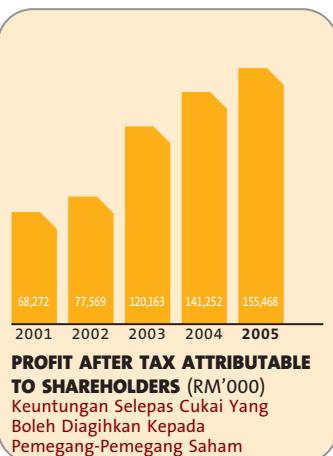
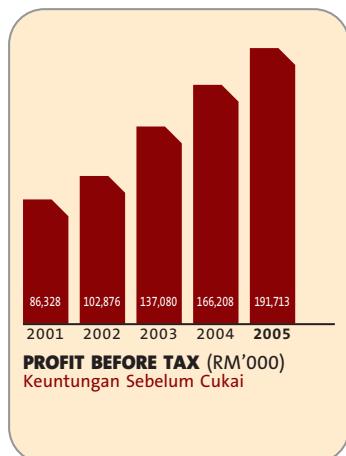
18 Mei 2006

Group's Five-Year Summary

Ringkasan Lima Tahun Kumpulan

	As at 31 December/Pada 31 Disember				
	2001 RM'000	2002 RM'000	2003 RM'000	2004 RM'000	2005 RM'000
CONSOLIDATED BALANCE SHEETS					
KUNCI KIRA-KIRA YANG DISATUKAN					
Fixed assets/Aset-aset tetap	512,853	565,605	558,354	611,971	764,187
Other assets/Aset-aset lain	21,386	24,323	48,800	47,833	55,228
Net current assets/Aset-aset semasa bersih	308,713	335,859	423,164	240,837	612,195
	842,952	925,787	1,030,318	900,641	1,431,610
Share capital/Modal saham	303,856	311,709	318,203	327,394	368,433
Share premium/Premium saham	55,532	77,758	96,186	127,812	301,522
Foreign exchange fluctuation reserve					
Rizab turun naik tukaran matawang asing	113	1,711	16,252	19,626	14,680
Retained profits/Keuntungan terkumpul	220,479	251,646	314,129	385,564	433,853
Shareholders' funds					
Dana pemegang-pemegang saham	579,980	642,824	744,770	860,396	1,118,488
Share application money/Wang permohonan saham	50	230	54	155	—
Long term and deferred liabilities					
Liabiliti jangka panjang dan tertunda	12,922	32,733	35,494	40,090	313,122
Redeemable Unsecured Bonds					
Bon Tidak Bercagar Boleh Tebus	250,000	250,000	250,000	—	—
Total funds employed/Jumlah dana digunakan	842,952	925,787	1,030,318	900,641	1,431,610





	Year ended 31 December/Tahun berakhir 31 Disember				
	2001 RM'000	2002 RM'000	2003 RM'000	2004 RM'000	2005 RM'000
CONSOLIDATED PROFIT AND LOSS ACCOUNTS					
AKAUN UNTUNG RUGI YANG DISATUKAN					
Revenue/Hasil	468,857	521,350	605,167	692,963	713,607
Profit before tax/Keuntungan sebelum cukai	86,328	102,876	137,080	166,208	191,713
Taxation/Cukai	(18,056)	(25,307)	(16,917)	(24,956)	(36,245)
Profit after tax/Keuntungan selepas cukai	68,272	77,569	120,163	141,252	155,468
Minority interest/Kepentingan minoriti	—	—	—	—	—
Profit after tax and minority interest Keuntungan selepas cukai dan kepentingan minoriti	68,272	77,569	120,163	141,252	155,468
Extraordinary items Perkara-perkara luarbiasa	—	—	—	—	—
Profit after tax attributable to shareholders Keuntungan selepas cukai yang boleh diagihkan kepada pemegang-pemegang saham	68,272	77,569	120,163	141,252	155,468
Dividend/Dividen	(22,783)	(46,402)	(57,680)	(69,817)	(107,179)
Retained profits for the year Keuntungan terkumpul bagi tahun	45,489	31,167	62,483	71,435	48,289

Group Financial Highlights

Kemuncak Kewangan Kumpulan

	As at 31 December/Pada 31 Disember					
	2001 RM'000	2002 RM'000	2003 RM'000	2004 RM'000	2005 RM'000	
Revenue/Hasil	468,857	521,350	605,167	692,963	713,607	
Profit before tax						
Keuntungan sebelum cukai	86,328	102,876	137,080	166,208	191,713	
Profit after tax						
Keuntungan selepas cukai	68,272	77,569	120,163	141,252	155,468	
Paid-up Capital						
Modal saham berbayar	303,856	311,709	318,203	327,394	368,433	
Shareholders' funds						
Dana pemegang-pemegang saham	579,980	642,824	744,770	860,396	1,118,488	
<hr/>						
FINANCIAL RATIOS/NISBAH KEWANGAN						
Revenue growth/Pertumbuhan hasil	%	5.4	11.2	16.1	14.5	3.0
Net earnings per share						
Pendapatan bersih sesaham	sen	22	25	38	44	45
Return on shareholders' funds						
Pulangan atas dana pemegang-pemegang saham	%	11.8	12.1	16.1	16.4	13.9
Dividend per share – Gross						
Dividen sesaham – Kasar	sen	15.0	20.0	25.0	35.0	40.0
Net tangible assets per share						
Aset ketara bersih sesaham	RM	1.91	2.05	2.26	2.55	2.94

Consolidated Cash Flow Summary

Ringkasan Aliran Tunai Disatukan

	2001 RM'000	2002 RM'000	2003 RM'000	2004 RM'000	2005 RM'000
Cash Flows from Operating Activities					
Net Cash from Operating Activities *					
Aliran Tunai daripada Aktiviti Operasi					
Tunai Bersih daripada Aktiviti Operasi *	61,626	104,493	100,785	134,507	258,996
Cash Flows from Investing Activities					
Net Cash Used in Investing Activities *					
Aliran Tunai daripada Aktiviti Pelaburan					
Tunai Bersih Digunakan dalam Aktiviti Pelaburan *	(158,312)	(72,058)	(36,982)	(85,416)	(175,608)
Cash Flows from Financing Activities					
Net Cash from/(used in) Financing Activities *					
Aliran Tunai daripada Aktiviti Pembiayaan					
Tunai Bersih daripada/(digunakan dalam) Aktiviti Pembiayaan *	(8,381)	(26,146)	(47,410)	(38,983)	88,607
Exchange Differences					
Perbezaan Pertukaran	97	210	(1,469)	959	(491)
Cash and Cash Equivalents as at beginning of financial year					
Tunai dan Bersamaan Tunai pada awal tahun kewangan	311,086	206,105	212,619	234,068	245,553
Effect of Change in Exchange Rates					
Kesan Perubahan dalam Kadar Pertukaran	(11)	15	6,525	418	(711)
Cash and Cash Equivalents as at end of financial year					
Tunai dan Bersamaan Tunai pada akhir tahun kewangan	206,105	212,619	234,068	245,553	416,346
 Cash and Cash Equivalents Comprise the following:-					
Tunai dan Bersamaan Tunai merangkumi jumlah berikut:-					
Cash and Bank Balances					
Tunai dan Baki di Bank	10,217	16,917	25,696	20,215	24,568
Short Term Deposits					
Deposit Jangka Pendek	195,888	197,603	211,010	225,658	391,778
Bank Overdraft					
Overdraf Bank	—	(1,901)	(2,638)	(320)	—
	206,105	212,619	234,068	245,553	416,346

* Comparative figures for 2001 – 2003 have been restated to conform with the current year's presentation.

* Angka perbandingan bagi tahun 2001 – 2003 telah dinyatakan semula untuk mematuhi pembentangan tahun semasa.

Corporate Information

Maklumat Korporat

BOARD OF DIRECTORS LEMBAGA PENGARAH

YONG MING SANG
Chairman/Pengerusi

DATUK STEVEN TAN KOK HIANG
*Group Managing Director and Chief Executive Officer
Pengarah Urusan Kumpulan dan Ketua Pegawai Eksekutif*

DATUK SERI KAMAL MOHAMED HASHIM
Executive Director/Pengarah Eksekutif

DATUK OH CHONG PENG

CHENG HOOI, PAUL GEH

DATUK LEONG TANG CHONG

DATO' WIRA SYED ABDUL JABBAR BIN SYED HASSAN

DATO' DR MOHD AMINUDDIN BIN MOHD ROUSE

TAN SRI DATO' DR SAK CHENG LUM

DATO' LAU YIN PIN

AUDIT COMMITTEE/JAWATANKUASA AUDIT

CHENG HOOI, PAUL GEH*
Chairman/Pengerusi

DATO' WIRA SYED ABDUL JABBAR BIN SYED HASSAN*
Member/Ahli

TAN SRI DATO' DR SAK CHENG LUM*
Member/Ahli

* *Independent Non-Executive Director
Pengarah Bukan Eksekutif Bebas*

SECRETARIES/SETIAUSAHA-SETIAUSAHA

KOH BENG HUAT (MAICSA 0674562)
ONG WEI LYNN (MAICSA 0826394)

ASSISTANT SECRETARY/PENOLONG SETIAUSAHA

Jimmy Choo Tet Yoon (MIA 4718)

AUDITORS/JURUAUDIT

BDO Binder
Public Accountants/Akauntan Awam
12th Floor, Menara Uni Asia
1008 Jalan Sultan Ismail, 50250 Kuala Lumpur
Tel/Tel : 03-2616 2888
Fax/Faks : 03-2616 3190

REGISTERED OFFICE/PEJABAT BERDAFTAR

Level 15, Menara Star, 15 Jalan 16/11
46350 Petaling Jaya, Selangor Darul Ehsan
Tel/Tel : 03-7967 1388
Fax/Faks : 03-7954 6752

BANKERS/BANK-BANK

Public Bank Berhad
Citibank Berhad
Standard Chartered Bank Malaysia Berhad
HSBC Bank Malaysia Berhad
RHB Bank Berhad
Malayan Banking Berhad

REGISTRAR/PENDAFTAR

Tenaga Koperat Sdn Bhd
20th Floor, Plaza Permata, Jalan Kampar
Off Jalan Tun Razak, 50400 Kuala Lumpur
Tel/Tel : 03-4041 6522
Fax/Faks : 03-4042 6352

STOCK EXCHANGE LISTING/ PENYENARAIAN BURSA SAHAM

The Main Board of the Bursa Malaysia Securities Berhad
Papan Utama di Bursa Malaysia Securities Berhad

Profile of Board of Directors

Profil Lembaga Pengarah

Mr Yong, aged 75, has been a Director of the Star since 19 November 1987 and was elected Chairman in December 1990. He is also a member of the Nomination Committee of the Company. He is a Fellow of the Royal Institution of Chartered Surveyors (United Kingdom) and of the Institution of Surveyors (Malaysia). Prior to joining the corporate sector in 1978, he practised as a Chartered Quantity Surveying Consultant in the quantity surveying firm of Yong dan Mohamed Faiz of which he was the founder member. His corporate sector experience ranges from financial services, manufacturing, hotel, property development, airline industry, to tourism.

Mr Yong is currently a non-executive director of Malayan United Industries Berhad, MUI Properties Berhad and Pan Malaysia Holdings Berhad. He is also a director of Huaren Holdings Sdn Bhd and a member of the Advisory Council of Corporate Malaysia Round Table, Asian Strategy & Leadership Institute.

Mr Yong had previously served as a director of Malaysian Airline System Berhad, Tourist Development Corporation Malaysia, Keretapi Tanah Melayu and a trustee of the National Art Gallery, Malaysia. He also served as Chairman/Director of UTAR Education Foundation.

He attended all four Board Meetings held during the financial year ended 31 December 2005.

He has a direct shareholding of 75,000 ordinary shares of RM1.00 each fully paid in the Company as at 31 December 2005.

Mr Yong does not have any family relationship with any director and/or major shareholder of Star Publications (Malaysia) Berhad, nor any conflict of interest in any business arrangement involving the Company. He has had no convictions for any offences within the past 10 years.

**YONG
MING SANG**



**NON-INDEPENDENT,
NON-EXECUTIVE CHAIRMAN**
PENGERUSI BUKAN EKSEKUTIF
BUKAN BEBAS

Encik Yong, berusia 75, dilantik menjadi Pengarah Star pada 19 November 1987 dan dipilih sebagai Pengerusi pada bulan Disember 1990. Beliau juga merupakan ahli Jawatankuasa Pencalonan Syarikat. Beliau adalah Fellow Royal Institution of Chartered Surveyors (United Kingdom) dan Institut Juruukur (Malaysia). Sebelum menyertai sektor korporat pada tahun 1978, beliau menjadi pengamal Perunding Juruukur Bahan Bertauliah dalam sebuah firma juruukur bahan Yong dan Mohamed Faiz di mana beliau merupakan pengasas. Beliau mempunyai pengalaman luas di dalam sektor korporat meliputi perkhidmatan kewangan, perkilangan, perhotelan, pembangunan hartanah, industri penerangan dan pelancongan.

Encik Yong kini merupakan Pengarah Bukan Eksekutif Malayan United Industries Berhad, MUI Properties Berhad dan Pan Malaysia Holdings Berhad. Beliau turut menjadi pengarah Huaren Holdings Sdn Bhd dan ahli Majlis Penasihat Meja Bulat Korporat Malaysia, Institut Strategi & Kepimpinan Asia.

Encik Yong juga pernah berkhidmat sebagai pengarah Malaysian Airline System Berhad, Perbadanan Kemajuan Pelancongan Malaysia, Keretapi Tanah Melayu dan pemegang amanah Balai Seni Lukis Negara, Malaysia. Beliau juga pernah menjawat jawatan Pengerusi/ Pengarah Yayasan Pendidikan UTAR.

Beliau menghadiri keempat-empat Mesyuarat Lembaga yang diadakan pada tahun kewangan berakhir 31 Disember 2005.

Beliau memiliki pegangan saham secara langsung sebanyak 75,000 saham biasa berharga RM1.00 sesaham yang dibayar penuh dalam Syarikat pada 31 Disember 2005.

Encik Yong tidak mempunyai sebarang hubungan keluarga dengan mana-mana pengarah dan/atau pemegang saham utama Star Publications (Malaysia) Berhad, mahupun sebarang konflik kepentingan dalam sebarang pengaturan perniagaan yang melibatkan Syarikat. Beliau tidak pernah disabitkan dengan mana-mana kesalahan dalam tempoh 10 tahun lepas.

Profile of Board of Directors Profil Lembaga Pengarah

Datuk Tan, aged 56, is the Group Managing Director and Chief Executive Officer of Star and has held the post for 20 years since his appointment on 1 February 1986. He is also a member of the Option and Finance Committees of the Company. He has over 27 years of experience in all aspects of the newspaper industry, which include editorial, advertising, marketing, circulation, production and promotion. Prior to his appointment as Managing Director of the Star in February 1986, he was a financial journalist and corporate editor. He had journalism training in the United Kingdom and the United States of America in 1976 and 1978 respectively. He has served on bodies such as the Malaysian-Canada Business Council and among his community roles, Datuk Tan was the Chairman of National Information and Fund raising Committee of the Malaysian Red Crescent (Red Cross) Society and currently sits on the University Council of UTAR (Universiti Tunku Abdul Rahman). Datuk Tan is also director of Asian Center for Media Studies Sdn Bhd, Excel Education Pty Ltd, Australia, Star Rfm Sdn Bhd and Star Foundation.

He attended all four Board Meetings held during the financial year ended 31 December 2005.

He has a direct shareholding of 1,164,000 ordinary shares of RM1.00 each fully paid in the Company as at 31 December 2005.

Datuk Tan does not have any family relationship with any director and/or major shareholder of Star Publications (Malaysia) Berhad, nor any conflict of interest in any business arrangement involving the Company. He has had no convictions for any offences within the past 10 years.

**DATUK STEVEN
TAN KOK HIANG**



**GROUP MANAGING DIRECTOR
AND CHIEF EXECUTIVE OFFICER
PENGARAH URUSAN KUMPULAN
DAN KETUA PEGAWAI EKSEKUTIF**

Datuk Tan, berusia 56 tahun, adalah Pengarah Urusan Kumpulan dan Ketua Pegawai Eksekutif Star dan telah memegang jawatan tersebut selama 20 tahun sejak pelantikan beliau pada 1 Februari 1986. Beliau juga merupakan ahli Jawatankuasa Opsyen dan Kewangan Syarikat. Beliau mempunyai pengalaman lebih 27 tahun dalam pelbagai aspek industri akhbar yang meliputi editorial, pengiklanan, pemasaran, pengedaran, pengeluaran dan promosi. Sebelum pelantikan beliau sebagai Pengarah Urusan pada bulan Februari 1986, beliau adalah wartawan kewangan dan editor korporat. Beliau menjalani latihan kewartawanan di United Kingdom pada tahun 1976 dan Amerika Syarikat pada tahun 1978. Beliau pernah berkhidmat dengan badan-badan seperti Majlis Perniagaan Malaysia-Kanada

dan antara peranan komuniti yang dipegang oleh Datuk Tan ialah Pengerusi Jawatankuasa Maklumat dan Pengumpulan Dana Persatuan Bulan Sabit Merah Malaysia (Palang Merah) dan kini menganggotai

Majlis Universiti UTAR (Universiti Tunku Abdul Rahman). Datuk Tan juga merupakan Pengarah Asian Center for Media Studies Sdn Bhd, Excel Education Pty Ltd, Australia, Star Rfm Sdn Bhd dan Yayasan Star.

Beliau menghadiri keempat-empat Mesyuarat Lembaga yang diadakan pada tahun kewangan berakhir 31 Disember 2005.

Beliau memiliki pegangan saham secara langsung sebanyak 1,164,000 saham biasa berharga RM1.00 sesaham yang dibayar penuh dalam Syarikat pada 31 Disember 2005.

Datuk Tan tidak mempunyai sebarang hubungan keluarga dengan mana-mana pengarah dan/atau pemegang saham utama Star Publications (Malaysia) Berhad, malupun sebarang konflik kepentingan dalam sebarang pengaturan perniagaan yang melibatkan Syarikat. Beliau tidak pernah disabitkan dengan mana-mana kesalahan dalam tempoh 10 tahun lepas.

**DATUK SERI
KAMAL MOHAMED
HASHIM**



**EXECUTIVE DIRECTOR
PENGARAH EKSEKUTIF**

Datuk Seri Kamal, aged 67, was a businessman prior to his appointment as Executive Director of Star. He was appointed to the Board on 26 May 1973. Prior to his position as Executive Director in Star, he was a Director who served as Personnel and Administration Manager, Northern Regional Sales Manager including advertisement sales and was appointed Regional Director in 1984. He currently oversees the Penang and Northern region operations.

Among his community roles, Datuk Seri Kamal is currently Chairman of Crime Prevention Foundation of Penang. He was Chairman of the Penang Association of Justice of Peace from 1993 to 2001. He is adviser to MAYC (Persatuan Kelab-kelab Belia Malaysia, Pulau Pinang). He is one of the trustees of Yayasan Budi Penyayang Malaysia (Penyayang) and Chairman of Rumah Mesra Kanak-Kanak. He is the Chairman of the Penang General Hospital's Board of Visitors.

He is the Deputy Chairman of Unimech Group Berhad, a director Eden Enterprises (M) Berhad and Honorary Chairman of Henry Butcher Malaysian Ventures Sdn Bhd. He is Honorary Consul of the Royal Netherlands Embassy in the states of Kedah, Penang, Perak and Perlis.

He attended all four Board Meetings held during the financial year ended 31 December 2005.

He has a direct shareholding of 550,000 ordinary shares of RM1.00 each fully paid in the Company as at 31 December 2005.

Datuk Seri Kamal does not have any family relationship with any director and/or major shareholder of Star Publications (Malaysia) Berhad, nor any conflict of interest in any business arrangement involving the Company. He has had no convictions for any offences within the past 10 years.

Datuk Seri Kamal, berusia 67 tahun, merupakan seorang ahli perniagaan sebelum pelantikan beliau sebagai Pengarah Eksekutif Star. Beliau dilantik menganggotai Lembaga pada 26 Mei 1973. Sebelum memegang jawatan sebagai Pengarah Eksekutif Star, beliau merupakan Pengarah yang pernah berkhidmat sebagai Pengurus Perjawatan dan Pentadbiran, Pengurus Jualan Wilayah Utara termasuk jualan iklan dan dilantik sebagai Pengarah Wilayah pada tahun 1984. Kini, beliau menyelia operasi cawangan Pulau Pinang dan Wilayah Utara.

Antara peranan komuniti yang dipegang oleh Datuk Seri Kamal kini ialah Pengerusi Yayasan Pencegahan Jenayah Pulau Pinang. Beliau adalah Pengerusi Persatuan Jaksa Pendamai Pulau Pinang dari tahun 1993 hingga 2001. Beliau merupakan penasihat kepada MAYC (Persatuan Kelab-kelab Belia Malaysia, Pulau Pinang). Beliau adalah salah seorang pemegang amanah Yayasan Budi Penyayang Malaysia (Penyayang) dan Pengerusi Rumah Mesra Kanak-Kanak serta Pengerusi Lembaga Pelawat Hospital Besar Pulau Pinang.

Beliau merupakan Timbalan Pengerusi Unimech Group Berhad, Pengarah Eden Enterprises (M) Berhad dan Pengerusi Kehormat Henry Butcher Malaysian Ventures Sdn Bhd. Beliau adalah Konsul Kehormat Kedutaan Di Raja Belanda di negeri Kedah, Pulau Pinang, Perak dan Perlis.

Beliau menghadiri keempat-empat Mesyuarat Lembaga yang diadakan pada tahun kewangan berakhir 31 Disember 2005.

Beliau memiliki pegangan saham secara langsung sebanyak 550,000 saham biasa berharga RM1.00 sesaham yang dibayar penuh dalam Syarikat pada 31 Disember 2005.

Datuk Seri Kamal tidak mempunyai sebarang hubungan keluarga dengan mana-mana pengarah dan/atau pemegang saham utama Star Publications (Malaysia) Berhad, mahupun sebarang konflik kepentingan dalam sebarang pengaturan perniagaan yang melibatkan Syarikat. Beliau tidak pernah disabitkan dengan mana-mana kesalahan dalam tempoh 10 tahun lepas.

Profile of Board of Directors Profil Lembaga Pengarah

DATUK OH CHONG PENG

NON-INDEPENDENT,
NON-EXECUTIVE DIRECTOR
PENGERUSI BUKAN EKSEKUTIF
BUKAN BEBAS

Datuk Oh Chong Peng, aged 61, was appointed as a Non-Executive Director of Star on 2 December 1987. He is also a member of the Finance, Option and Remuneration Committees of the Company.

Datuk Oh undertook his accountancy training in London and qualified as a Chartered Accountant in 1969 and is currently a Fellow of the Institute of Chartered Accountants of England and Wales. He joined Coopers & Lybrand in London in 1969 and in Malaysia of 1971. He was a senior partner of Coopers & Lybrand Malaysia from 1974 until his retirement in 1997.

He is currently a non-executive director of British American Tobacco (Malaysia) Berhad (1998), Land & General Berhad (Chairman) (1999), IJM Corporation Bhd (2002) and IJM Plantations Bhd (2003).

He is also a Government appointed member of the Labuan Offshore Financial Services Authority (LOFSA) (1996), a Trustee of the Huaren Education Foundation (1993) and UTAR Education Foundation (2002).

His past appointments include being a Government appointed committee Member of the Bursa Malaysia Securities Berhad [the then Kuala Lumpur Stock Exchange (1990 to 1996)], a Council member (1981 to 2002) and a past President (1994 to 1996) of the Malaysian Institute of Certified Public Accountants (MICPA). He was also a director in the Rashid Hussain Berhad group of companies (1998 to 2003) and Chairman of Nanyang Press Holdings Berhad (2004 to 2005).

He attended all four Board Meetings held during the financial year ended 31 December 2005.

He has a direct shareholding of 95,000 ordinary shares of RM1.00 each fully paid in the Company as at 31 December 2005.

Datuk Oh does not have any family relationship with any director and/or major shareholder of Star Publications (Malaysia) Berhad, nor any conflict of interest in any business arrangement involving the Company. He has had no convictions for any offences within the past 10 years.

Datuk Oh Chong Peng, berusia 61 tahun, dilantik sebagai Pengarah Bukan Eksekutif Star pada 2 Disember 1987. Beliau juga merupakan ahli Jawatankuasa Kewangan, Opsyen dan Imbuhan Syarikat.

Datuk Oh menjalani latihan perakaunannya di London dan berkelulusan Akauntan Bertauliah pada tahun 1969 serta kini menjadi ahli Fellow Institute of Chartered Accountants of England and Wales. Beliau menyertai Coopers & Lybrand di London pada tahun 1969 dan di Malaysia pada tahun 1971. Beliau adalah rakan kongsi kanan Coopers & Lybrand Malaysia dari tahun 1974 sehingga beliau bersara pada tahun 1997.

Kini, beliau merupakan Pengarah Bukan Eksekutif British American Tobacco (Malaysia) Berhad (1998), Land & General Berhad (Pengerusi) (1999), IJM Corporation Bhd (2002) dan IJM Plantations Bhd (2003).

Beliau juga adalah ahli Lembaga Perkhidmatan Kewangan Luar Pesisir Labuan (LOFSA) yang dilantik oleh Kerajaan (1996), Pemegang Amanah Yayasan Pendidikan Huaren (1993) dan Yayasan Pendidikan UTAR (2002).

Beliau sebelum ini pernah memegang jawatan Ahli jawatankuasa Bursa Malaysia Securities Berhad yang dilantik oleh Kerajaan [dahulunya Bursa Saham Kuala Lumpur (1990 hingga 1996)], ahli Majlis (1981 hingga 2002) dan bekas Presiden (1994 hingga 1996) Institut Akauntan Awam Bertauliah Malaysia (MICPA). Beliau juga merupakan Pengarah Kumpulan Syarikat Rashid Hussain Berhad (1998 hingga 2003) dan Pengerusi Nanyang Press Holdings Berhad (2004 hingga 2005).

Beliau menghadiri keempat-empat Mesyuarat Lembaga yang diadakan pada tahun kewangan berakhir 31 Disember 2005.

Beliau memiliki pegangan saham secara langsung sebanyak 95,000 saham biasa berharga RM1.00 sesaham yang dibayar penuh dalam Syarikat pada 31 Disember 2005.

Datuk Oh tidak mempunyai sebarang hubungan keluarga dengan mana-mana pengarah dan/atau pemegang saham utama Star Publications (Malaysia) Berhad, malupun sebarang konflik kepentingan dalam sebarang pengaturan perniagaan yang melibatkan Syarikat. Beliau tidak pernah disabitkan dengan mana-mana kesalahan dalam tempoh 10 tahun lepas.

Mr Geh, aged 71, was appointed as a Non-Executive Director of Star on 2 December 1987. He is also a member of the Audit and Nomination Committees of the Company. After qualifying as a Chartered Accountant in the United Kingdom in 1959, he worked for Price Waterhouse, London as a qualified assistant in 1960/61 before returning to Malaysia to join KPMG Peat Marwick ("KPMG") in 1961. He was admitted as a partner in KPMG in 1964 and retired as senior partner in 1989. Mr Geh is a Fellow of the Institute of Chartered Accountants of England and Wales and a member of the Malaysian Institute of Certified Public Accountants ("MICPA").

Other directorships of listed companies held by Mr Geh include Lingui Developments Berhad, LPI Capital Berhad, Tien Wah Press Holdings Berhad, NCB Holdings Berhad, PLUS Expressway Bhd and Malayan Flour Mills Bhd.

He attended all four Board Meetings held during the financial year ended 31 December 2005.

He has a direct shareholding of 40,000 ordinary shares of RM1.00 each fully paid in the Company as at 31 December 2005.

Mr Geh does not have any family relationship with any director and/or major shareholder of Star Publications (Malaysia) Berhad, nor any conflict of interest in any business arrangement involving the Company. He has had no convictions for any offences within the past 10 years.

**CHENG HOOI,
PAUL GEH**



**INDEPENDENT,
NON-EXECUTIVE DIRECTOR
PENGERUSI BUKAN EKSEKUTIF BEBAS**

Encik Geh, berusia 71 tahun, dilantik sebagai Pengarah Bukan Eksekutif Star pada 2 Disember 1987. Beliau juga adalah ahli Jawatankuasa Audit dan Pencalonan Syarikat. Setelah memperolehi kelulusan sebagai Akauntan Bertauliah di United Kingdom pada tahun 1959, beliau bekerja dengan Price Waterhouse, London sebagai pembantu bertauliah pada tahun 1960/61 sebelum kembali ke Malaysia untuk menyertai KPMG Peat Marwick ("KPMG") pada tahun 1961. Beliau telah dipilih untuk menjadi rakan kongsi dalam KPMG pada tahun 1964 dan bersara sebagai rakan kongsi kanan pada tahun 1989. Encik Geh adalah ahli Fellow Institute of Chartered Accountants of England and Wales serta ahli Institut Akauntan Awam Bertauliah Malaysia ("MICPA").

Encik Geh pernah memegang jawatan sebagai Pengarah di pelbagai syarikat yang meliputi Lingui Developments Berhad, LPI

Capital Berhad, Tien Wah Press Holdings Berhad, NCB Holdings Berhad, PLUS Expressway Bhd dan Malayan Flour Mills Bhd.

Beliau menghadiri keempat-empat Mesyuarat Lembaga yang diadakan pada tahun kewangan berakhir 31 Disember 2005.

Beliau memiliki pegangan saham secara langsung sebanyak 40,000 saham biasa berharga RM1.00 sesaham yang dibayar penuh dalam Syarikat pada 31 Disember 2005.

Encik Geh tidak mempunyai sebarang hubungan keluarga dengan mana-mana pengarah dan/atau pemegang saham utama Star Publications (Malaysia) Berhad, mahupun sebarang konflik kepentingan dalam sebarang pengaturan perniagaan yang melibatkan Syarikat. Beliau tidak pernah disabitkan dengan mana-mana kesalahan dalam tempoh 10 tahun lepas.

Profile of Board of Directors Profil Lembaga Pengarah

Datuk Leong, aged 62, was appointed as a Non-Executive Director of Star on 6 December 1995. He is also a member of the Finance and Option Committees of the Company. Datuk Leong obtained his Certificate in Teaching from the Malayan Teachers' College. He subsequently obtained a Bachelor of Law from the Victoria University of Wellington, New Zealand in 1979 and passed the New Zealand Law Professional Examination in 1980. He was admitted as a Barrister and Solicitor of the High Court of New Zealand in 1981 and as a Barrister and Solicitor of the Supreme Court of Australia Capital Territory, Australia in 1988. He was admitted as an Advocate Solicitor of the High Court of Malaya in January 1982 and has been practising law since then. Subsequently in 1989, he was appointed as a Commissioner for Oaths by the Supreme Court of Malaysia.

Datuk Leong is also a Non-Executive Director of Nanyang Press Holdings Bhd and several private limited companies.

He attended three out of the four Board Meetings held during the financial year ended 31 December 2005.

He has no shareholding in Star.

Datuk Leong does not have any family relationship with any director and/or major shareholder of Star Publications (Malaysia) Berhad, nor any conflict of interest in any business arrangement involving the Company. He has had no convictions for any offences within the past 10 years.

**DATUK LEONG
TANG CHONG**



**NON-INDEPENDENT,
NON-EXECUTIVE DIRECTOR
PENGERUSI BUKAN EKSEKUTIF
BUKAN BEBAS**

Datuk Leong, berusia 62 tahun, dilantik sebagai Pengarah Bukan Eksekutif Star pada 6 Disember 1995. Beliau juga merupakan ahli Jawatankuasa Kewangan dan Opsyen Syarikat. Datuk Leong memperolehi Sijil Perguruan daripada Kolej Perguruan Malaya. Beliau kemudian memperolehi Ijazah Sarjana Undang-undang daripada Victoria University of Wellington, New Zealand pada tahun 1979 dan lulus New Zealand Law Professional Examination pada tahun 1980. Beliau telah diterima sebagai Peguam dan Peguamcara Mahkamah Tinggi New Zealand pada tahun 1981 dan sebagai seorang Peguam dan Peguamcara di Mahkamah Agung Australia Wilayah ibu negeri Australia pada tahun 1988. Beliau telah diterima menjadi Peguambela Mahkamah Tinggi Malaya pada tahun 1982 dan mengamal kerjaya dalam bidang undang-undang sejak tahun tersebut. Dia telah dilantik sebagai Pesuruhjaya Sumpah pada tahun 1989 oleh Mahkamah Agung Malaysia.

Datuk Leong juga merupakan Pengarah Bukan Eksekutif Nanyang Press Holdings Bhd dan beberapa syarikat sendirian berhad lain.

Beliau telah menghadiri tiga daripada empat Mesyuarat Lembaga yang diadakan pada tahun kewangan berakhir 31 Disember 2005.

Beliau tidak mempunyai pegangan saham dalam Star.

Datuk Leong tidak mempunyai sebarang hubungan keluarga dengan mana-mana pengarah dan/atau pemegang saham utama Star Publications (Malaysia) Berhad, mahupun sebarang konflik kepentingan dalam sebarang pengaturan perniagaan yang melibatkan Syarikat. Beliau tidak pernah disabitkan dengan mana-mana kesalahan dalam tempoh 10 tahun lepas.

**DATO' WIRA SYED
ABDUL JABBAR
BIN SYED HASSAN**



**INDEPENDENT,
NON-EXECUTIVE DIRECTOR
PENGERUSI BUKAN EKSEKUTIF BEBAS**

Dato' Wira Syed Abdul Jabbar, aged 66, was appointed as a Non-Executive Director of Star on 28 August 1996. He is also a member of the Audit, Nomination and Remuneration Committees of the Company.

He has a degree in economics from the University of Western Australia and Masters in Marketing from the University of Newcastle-Upon-Tyne, United Kingdom.

Dato' Wira Syed Abdul Jabbar is currently the Chairman of MMC Corporation Berhad, and Chairman of Integrated Rubber Corporation Bhd. He is a director of Malaysia Smelting Corporation Berhad and director of KAF Discounts Berhad. He is also Chairman of MARDEC Bhd.

Previously, he was the Chief Executive Officer of the Kuala Lumpur Commodity Exchange (KLCE), Executive Chairman of

Malaysia Monetary Exchange (MME) and Executive Chairman of the Commodity & Monetary Exchange (COMMEX).

He attended all four Board Meetings held during the financial year ended 31 December 2005.

He has no shareholding in Star.

Dato' Wira Syed Abdul Jabbar does not have any family relationship with any director and/or major shareholder of Star Publications (Malaysia) Berhad, nor any conflict of interest in any business arrangement involving the Company. He has had no convictions for any offences within the past 10 years.

Dato' Wira Syed Abdul Jabbar, berusia 66 tahun, dilantik sebagai Pengarah Bukan Eksekutif Star pada 28 Ogos 1996. Beliau juga merupakan ahli Jawatankuasa Audit, Pencalonan dan Imbuhan Syarikat.

Beliau mempunyai ijazah dalam bidang ekonomi daripada University of Western Australia dan Ijazah Sarjana Pemasaran daripada University of Newcastle-Upon-Tyne, United Kingdom.

Pada masa ini, Dato' Wira Syed Abdul Jabbar merupakan penggerusi MMC Corporation Berhad, dan Penggerusi Integrated Rubber Corporation Bhd. Beliau adalah pengarah Malaysian Smelting Corporation Berhad dan pengarah KAF Discount Berhad. Beliau juga merupakan Pengerusi MARDEC Bhd.

Beliau pernah berkhidmat sebagai Ketua Pegawai Eksekutif Bursa Komoditi Kuala Lumpur (KLCE), Penggerusi Eksekutif Bursa Wang Malaysia (MME) dan Pengerusi Eksekutif Bursa Komoditi & Wang (COMMEX).

Beliau telah menghadiri keempat-empat Mesyuarat Lembaga yang diadakan pada tahun kewangan berakhir 31 Disember 2005.

Beliau tidak mempunyai pegangan saham dalam Star.

Dato' Wira Syed Abdul Jabbar tidak mempunyai sebarang hubungan keluarga dengan mana-mana pengarah dan/atau pemegang saham utama Star Publications (Malaysia) Berhad, mahupun sebarang konflik kepentingan dalam sebarang pengaturan perniagaan yang melibatkan Syarikat. Beliau tidak pernah disabitkan dengan mana-mana kesalahan dalam tempoh 10 tahun lepas.

Profile of Board of Directors Profil Lembaga Pengarah

**DATO' DR MOHD
AMINUDDIN BIN
MOHD ROUSE**



**INDEPENDENT,
NON-EXECUTIVE DIRECTOR
PENGERUSI BUKAN EKSEKUTIF BEBAS**

Dato' Dr Mohd Aminuddin, aged 60, was appointed as a Non-Executive Director of Star on the 23 July 1997. He is also a member of the Nomination and Remuneration Committees of the Company. Dato' Dr Mohd Aminuddin obtained his Bachelor of Science (Honours) in Biochemistry from the University of Malaya in 1969 and his PhD in Agricultural Chemistry from the University of Adelaide in 1974.

He began his career as the Head and as a lecturer at the Department of Biochemistry and Microbiology at Universiti Pertanian Malaysia from 1969 until 1979, and subsequently became the professor of Biochemistry and Deputy Dean in 1977. He then joined the Guthrie Berhad Group as the Controller of the Research and Development Division for 5 years before becoming the Director of the Manufacturing and Agribusiness in 1989 till 1993. After that, Dato' Aminuddin joined the Berjaya Group Berhad in the capacity as the Group Executive Director for a year in 1994. He subsequently became the Group Chief Executive Officer of Konsortium

Perkapalan Berhad cum President and Chief Executive Officer of PSNL Berhad. In November 1997, he assumed the position of Executive Chairman, Indah Water Konsortium Sdn Bhd until the end of his tenure in October 2000 and was President & Chief Executive Officer of Malaysian Technology Development Corporation Sdn Bhd until December 2002.

Presently, he is also a director of Ajiya Bhd, Konsortium Logistics Bhd and Tanco Holdings Bhd.

He attended all four Board Meetings held during the financial year ended 31 December 2005.

He has no shareholding in Star.

Dato' Dr Mohd Aminuddin does not have any family relationship with any director and/or major shareholder of Star Publications (Malaysia) Berhad, nor any conflict of interest in any business arrangement involving the Company. He has had no convictions for any offences within the past 10 years.

Dato' Dr Mohd Aminuddin, berusia 60 tahun, telah dilantik sebagai Pengarah Bukan Eksekutif Star pada 23 Julai 1997. Beliau juga merupakan ahli Jawatankuasa Pencalonan dan Imbuhan Syarikat. Dato' Dr Mohd Aminuddin telah memperoleh Ijazah Sarjana Muda (Kehormat) dalam bidang Biokimia daripada Universiti Malaya pada tahun 1969 dan Doktor Falsafah dalam bidang Kimia Pertanian daripada University of Adelaide pada tahun 1974.

Beliau memulakan kerjayanya sebagai Ketua dan pensyarah di Jabatan Biokimia dan Mikrobiologi di Universiti Pertanian Malaysia dari tahun 1969 hingga 1979, dan seterusnya menjadi profesor Biokimia dan Timbalan Dekan pada tahun 1977. Kemudian, beliau menyertai Kumpulan Guthrie Berhad sebagai Pengawal Bahagian Penyelidikan dan Pembangunan selama 5 tahun sebelum menjadi Pengarah Perkilangan dan Perniagaan Asas Tani pada tahun 1989 hingga 1993. Selepas itu, Dato' Aminuddin menyertai Berjaya Group Berhad sebagai Pengarah Eksekutif Kumpulan selama setahun pada tahun 1994. Beliau kemudiannya menjadi Ketua Pegawai Eksekutif Kumpulan Konsortium Perkapalan Berhad merangkap Presiden dan Ketua Pegawai Eksekutif PSNL Berhad. Pada bulan November 1997, beliau memegang jawatan Pengerusi Eksekutif, Indah Water Konsortium Sdn Bhd hingga akhir tempoh pelantikannya pada bulan Oktober 2000 dan merupakan Presiden & Ketua Pegawai Eksekutif Malaysian Technology Development Corporation Sdn Bhd hingga bulan Disember 2002.

Kini, beliau adalah pengarah Ajiya Bhd, Konsortium Logistics Bhd dan Tanco Holdings Bhd.

Beliau menghadiri keempat-empat Mesyuarat Lembaga yang diadakan pada tahun kewangan berakhir 31 Disember 2005.

Beliau tidak memiliki pegangan saham dalam Star.

Datuk Dr Mohd Aminuddin tidak mempunyai sebarang hubungan keluarga dengan mana-mana pengarah dan/atau pemegang saham utama Star Publications (Malaysia) Berhad, mahupun sebarang konflik kepentingan dalam sebarang pengaturan perniagaan yang melibatkan Syarikat. Beliau tidak pernah disabitkan dengan mana-mana kesalahan dalam tempoh 10 tahun lepas.

TAN SRI DATO' DR SAK CHENG LUM



INDEPENDENT, NON-EXECUTIVE DIRECTOR PENGERUSI BUKAN EKSEKUTIF BEBAS

Tan Sri Dato' Dr Sak, aged 61, was appointed as a Non-Executive Director of Star on 1 November 2001. He is also a member of the Audit Committee of the Company.

He graduated with a degree in Medicine from the University of Singapore in 1968, and served as a medical officer in the Government service until 1972, when he ventured into private practice. He was elected as the State Assemblyman for Bagan Jermal in Penang in 1978 and was re-elected in 1982, 1986, 1995 and 1999. He also served as Penang State Executive Councilor for two terms, between 1986 to 1990 and 1995 to 1999. Between 1990 to 1995, he was appointed as a Senator and Parliamentary Secretary, Ministry of Domestic Trade and Consumer Affairs.

Tan Sri Dato' Dr Sak also sits on the board of A&M Realty Berhad and ECM Libra Berhad.

He attended all four Board Meetings held during the financial year ended 31 December 2005.

He has no shareholding in Star.

Tan Sri Dato' Dr Sak does not have any family relationship with any director and/or major shareholder of Star Publications (Malaysia) Berhad, nor any conflict of interest in any business arrangement involving the Company. He has had no convictions for any offences within the past 10 years.

Tan Sri Dato' Dr Sak, berusia 61 tahun, telah dilantik sebagai Pengarah Bukan Eksekutif Star pada 1 November 2001. Beliau juga merupakan ahli Jawatankuasa Audit Syarikat.

Beliau berkelulusan Sarjana Perubatan daripada University of Singapore pada tahun 1968, dan berkhidmat sebagai pegawai perubatan di dalam perkhidmatan Kerajaan sehingga tahun 1972, dan selepas itu beliau mengendalikan klinik secara persendirian. Beliau dipilih sebagai Ahli Dewan Undangan Negeri kawasan Bagan Jermal di Pulau Pinang pada tahun 1978 dan dipilih semula pada tahun 1982, 1986, 1995 dan 1999. Beliau turut berkhidmat sebagai Ahli Exco Negeri Pulau Pinang selama dua penggal, antara 1986 hingga 1990 dan 1995 hingga 1999. Antara 1990 hingga 1995, beliau telah dilantik sebagai Senator dan Setiausaha Parlimen, Kementerian Perdagangan Dalam Negeri dan Hal Ehwal Pengguna.

Tan Sri Dato' Dr Sak turut menganggotai lembaga A&M Realty Berhad dan ECM Libra Berhad.

Beliau menghadiri keempat-empat Mesyuarat Lembaga yang diadakan pada tahun kewangan berakhir 31 Disember 2005.

Beliau tidak memiliki pegangan saham dalam Star.

Tan Sri Dato' Dr Sak tidak mempunyai sebarang hubungan keluarga dengan mana-mana pengarah dan/atau pemegang saham utama Star Publications (Malaysia) Berhad, mahupun sebarang konflik kepentingan dalam sebarang pengaturan perniagaan yang melibatkan Syarikat. Beliau tidak pernah disabitkan dengan mana-mana kesalahan dalam tempoh 10 tahun lepas.

Profile of Board of Directors Profil Lembaga Pengarah

**DATO'
LAU YIN PIN****NON-INDEPENDENT,
NON-EXECUTIVE DIRECTOR
PENGERUSI BUKAN EKSEKUTIF
BUKAN BEBAS**

Dato' Lau, aged 56, was appointed as a Non-Executive Director of Star on 8 November 2004. He obtained a Diploma in Commerce with distinction from Tunku Abdul Rahman College in 1974. He has been a member of the Malaysian Institute of Accountants (MICPA) since 1979. In 1981, he was made a Fellow of the Chartered Association of Certified Accountants, United Kingdom and in 1987, he became a graduate member of the Institute of Chartered Secretaries and Administrators, United Kingdom.

Dato' Lau was appointed to the Board of the former Lembaga Letrik Negara in October 1988 and now serves on the Board of Tenaga Nasional Berhad, the successor to Lembaga Letrik Negara. He is also a director of YTL International Bhd.

He was Chairman of the Board of Matang Holdings Bhd (January 2000 to June 2004) as well as Chairman of Koperasi Sebaguna Malaysia Berhad (August 1997 to June

2004). In addition, he also served on the Boards of YTL Corporation Bhd (March 2003 to May 2004), YTL e-Solutions Bhd (January 2002 to May 2004), YTL Cement Bhd (March 2003 to May 2004) and YTL Land & Development Bhd (March 2003 to May 2004). He was appointed as Senator of Dewan Negara for a 3 year term commencing 25 November 2002 by Seri Paduka Baginda Yang diPertuan Agong until his voluntary resignation in March 2004.

He attended all four Board Meetings held during the financial year ended 31 December 2005.

He has no shareholding in Star.

Dato' Lau does not have any family relationship with any director and/or major shareholder of Star Publications (Malaysia) Berhad, nor any conflict of interest in any business arrangement involving the Company. He has had no convictions for any offences within the past 10 years.

Dato' Lau, berusia 56 tahun, telah dilantik sebagai Pengarah Bukan Eksekutif Star pada 8 November 2004. Beliau telah memperoleh keputusan cemerlang di dalam Diploma Perdagangan daripada Kolej Tunku Abdul Rahman pada tahun 1974. Beliau telah menjadi ahli Institut Akauntan Malaysia (MICPA) sejak 1979. Pada tahun 1981, beliau telah dilantik sebagai ahli Fellow Chartered Association of Certified Accountants, United Kingdom dan pada tahun 1987, beliau telah menjadi ahli graduan Institute of Chartered Secretaries and Administrators, United Kingdom.

Dato' Lau telah dilantik menganggotai Lembaga Pengarah Lembaga Letrik Negara pada bulan Oktober 1988 dan kini berkhidmat di dalam Lembaga Pengarah Tenaga Nasional Berhad, yang kini dikenali sebagai Lembaga Letrik Negara. Beliau juga merupakan Pengarah YTL International Bhd.

Beliau pernah menjadi Penggerusi Lembaga Pengarah Matang Holdings Bhd (Januari 2000 hingga Jun 2004) dan Penggerusi Koperasi Sebaguna Malaysia Berhad (Ogos 1997 hingga Jun 2004). Di samping itu, beliau juga pernah berkhidmat di dalam Lembaga Pengarah YTL Corporation Bhd (Mac 2003 hingga Mei 2004), YTL e-Solutions Bhd (Januari 2002 hingga Mei 2004), YTL Cement Bhd (Mac 2003 hingga Mei 2004) dan YTL Land & Development Bhd (Mac 2003 hingga Mei 2004). Beliau telah dilantik sebagai Senator Dewan Negara untuk selama 3 penggal mulai 25 November 2002 oleh Seri Paduka Baginda Yang Dipertuan Agong hingga beliau meletak jawatan secara sukarela pada bulan Mac, 2004.

Beliau menghadiri keempat-empat Mesyuarat Lembaga yang diadakan pada tahun kewangan berakhir 31 Disember 2005.

Beliau tidak memiliki pegangan saham dalam Star.

Dato' Lau tidak mempunyai sebarang hubungan keluarga dengan mana-mana pengarah dan/atau pemegang saham utama Star Publications (Malaysia) Berhad, mahupun sebarang konflik kepentingan dalam sebarang pengaturan perniagaan yang melibatkan Syarikat. Beliau tidak pernah disabitkan dengan mana-mana kesalahan dalam tempoh 10 tahun lepas.

Senior Management Team

Kumpulan Pengurusan Kanan

DATUK STEVEN TAN KOK HIANG

Group Managing Director/Chief Executive Officer/
Pengarah Urusan Kumpulan/Ketua Pegawai Eksekutif

DATUK SERI KAMAL MOHAMED HASHIM

Regional Director (North)/Pengarah Wilayah (Utara)

DATUK CHIN VUI KHEN

Senior Group Editorial Advisor/
Penasihat Kanan Pengarang Kumpulan

DATO' NG POH TIP

Group Editorial/Education Advisor/
Executive Director, Asian Center for Media Studies (ACMS)/
Penasihat Kumpulan Editorial/Pendidikan/
Pengarah Eksekutif, Asian Center for Media Studies (ACMS)

MR KOH BENG HUAT

Group General Manager/Pengurus Besar Kumpulan

DATIN LINDA NGIAM PICK NGOH

Deputy Group General Manager/
Timbalan Pengurus Besar Kumpulan

MR RICHARD ONG KUEE HWA

Group General Manager (Corporate Planning)/
Pengurus Besar Kumpulan (Perancangan Korporat)

EDITORIAL/EDITORIAL

Dato' Wong Sulong

Group Chief Editor/Ketua Pengarang Kumpulan

Mr Michael Aeria

Deputy Group Chief Editor 1/Special Assistant to Group
Managing Director (Multimedia)/
Timbalan Ketua Pengarang Kumpulan I/Pembantu Khas kepada
Pengarah Urusan Kumpulan (Multimedia)

Dato' Wong Chun Wai

Deputy Group Chief Editor II/
Timbalan Ketua Pengarang Kumpulan II

Mr Teh Eng Huat

Managing Editor/Pengarang Urusan

NON EDITORIAL/BUKAN EDITORIAL

Mr Jimmy Choo Tet Yoon

Group Financial Controller/Pengawal Kewangan Kumpulan

Mr Calvin Kan King Seong

General Manager, Advertising & Business Promotions/
Pengurus Besar, Pengiklanan & Promosi Perniagaan

Mr Khoo Khay Heong

Senior Manager, IT Services/
Pengurus Kanan, Perkhidmatan IT

Mr Ng Yew Choy

Senior Manager, Technical Services/Printing/
Pengurus Kanan, Perkhidmatan Teknikal/Percetakan

Mr SM Rajah

Senior Manager, Human Resources & Administration/
Pengurus Kanan, Sumber Manusia & Pentadbiran

Mr Damodaran Gopalan

Senior Manager, Circulation/Pengurus Kanan, Edaran

Mr Henry Ng Weng Onn

Special Assistant to Group Managing Director (Special Projects)/
Pembantu Khas kepada Pengarah Urusan Kumpulan (Projek Khas)

Ms Iris Tan Kok Foong

Senior Manager, Marketing Services/
Pengurus Kanan, Perkhidmatan Pemasaran

Mr Jimmy Ho Yueh Mei

Manager, Building/Property Services/
Pengurus, Bangunan/Perkhidmatan Hartanah

Mr Pang Ah Leck

Internal Audit Manager/Pengurus Audit Dalam

Mr Tan Beng Teong

Security Manager/Pengurus Keselamatan

En Mohamed Hassan bin Mohamed Ali

Production Manager/Pengurus Pengeluaran

Fresh PRACTICES

Managed with greater transparency and ethical corporate practices to enhance shareholder value and confidence.



Corporate **Governance Statement**

Penyata Tadbir Urus Korporat

For the financial year ended
31 December 2005
Pada tahun kewangan berakhir
31 Disember 2005



THE BOARD OF DIRECTORS FULLY APPRECIATES THE IMPORTANCE OF ADOPTING HIGH STANDARDS OF CORPORATE GOVERNANCE WITHIN THE GROUP. THE BOARD VIEWS CORPORATE GOVERNANCE AS SYNONYMOUS WITH THREE KEY CONCEPTS, NAMELY TRANSPARENCY, ACCOUNTABILITY AS WELL AS CORPORATE PERFORMANCE AND ACKNOWLEDGES ITS ROLE IN STEWARDSHIP OF THE GROUP IN ITS DIRECTION AND OPERATION TO PROTECT AND ENHANCE SHAREHOLDER VALUE. THE OBJECTIVE OF CREATING SHAREHOLDER VALUE IS ACHIEVED BY ADOPTING STRATEGIES TO STRENGTHEN THE PROFITABLE CORE BUSINESS AND TO BUILD POSSIBLE BUSINESS ADJACENCIES THAT LEVERAGE ON ITS STRENGTH. THE GROUP'S CORE BUSINESS IS IN PUBLICATION OF NEWS AND INFORMATION AND THE STRATEGIES ARE TO STRONGLY LEAD THE FIELD. ACCORDINGLY THE GROUP REINVESTS HEAVILY IN THE PUBLISHING AND TECHNOLOGICAL PROCESSES TO ENHANCE THE GROUP'S CAPABILITIES IN THE INDUSTRY, OF WHICH IT NOW LEADS.

LEMBAGA PENGARAH MENGAKUI KEPENTINGAN UNTUK MENERIMAPAKAI PIAWAIAN TADBIR URUS KORPORAT YANG TINGGI DI DALAM KUMPULAN. LEMBAGA BERPENDAPAT BAHAWA TADBIR URUS KORPORAT BERKAIT RAPAT DENGAN TIGA KONSEP PENTING IAITU KETELUSAN, KEBERTANGGUNGJAWABAN SERTA PRESTASI KORPORAT DAN MENGAKUI PERANANNYA MEMIMPIN KUMPULAN DALAM HALA TUJU DAN OPERASINYA UNTUK MELINDUNGI DAN MEMPERTINGKATKAN NILAI PEMEGANG SAHAM. OBJEKTIF DALAM MEWUJUDKAN NILAI PEMEGANG SAHAM TERCAPAI DENGAN MENERIMAPAKAI STRATEGI UNTUK MENGUKUHKAN PERNIAGAAN TERAS YANG MEMBAWA KEUNTUNGAN DAN UNTUK MEMBINA SEKUTU PERNIAGAAN YANG MEMANFAATKAN KETEGUHANNYA. PERNIAGAAN TERAS KUMPULAN ADALAH DALAM PENERBITAN BERITA DAN MAKLUMAT YANG MENDOKONG STRATEGI UNTUK MENERAJUI BIDANG TERSEBUT DENGAN KUKUH. MAKA SEWAJARNYALAH KUMPULAN MEMBUAT PELABURAN SEMULA YANG BESAR DALAM PROSES PENERBITAN DAN TEKNOLOGI UNTUK MEMPERTINGKATKAN KEMAMPUAN KUMPULAN DALAM INDUSTRI YANG KINI DITERAJUINYA.

Corporate Governance Statement

Penyata Tadbir Urus Korporat

The Board totally supports the prescriptions and recommendations of the principles and best practices set out in Parts 1 and 2 of the Malaysian Code of Corporate Governance respectively ("Code"). The Board believes that an explicit statement of its strategic purpose, in redefining its central core, is very much a part of corporate governance.

The Board is therefore pleased to provide the following statement, which outlines the main corporate governance practices that were in place throughout the financial period, unless otherwise stated. The Board is of the opinion that it has in all material aspects, complied with the principles and best practices outlined in the Code.

1. THE BOARD

The Group is led and controlled by an experienced and effective Board under a Chairman, who is a non-executive Director. The roles of the Chairman and Group Managing Director/Chief Executive Officer are separate and each has a clearly accepted division of responsibilities to ensure a balance of power and authority. The Chairman is primarily responsible for orderly conduct and working of the Board whilst the Group Managing Director/Chief Executive Officer is responsible for the day-to-day running of the business and implementation of Board policies and decisions.

The Board comprises two (2) executive directors and eight (8) non-executive directors, four (4) of whom are independent non-executive directors within the meaning of Chapter 1.01 of Bursa Malaysia Securities' Listing Requirements ("Listing Requirements"). The composition of the Board is in compliance with the Listing Requirements which require at least one-third (1/3) of the Board to be independent directors.

The Board's composition of executive directors and non-executive directors including the independent non-executive directors ensures that no individual or small group of individuals dominates the Board decision making.

Lembaga menyokong sepenuhnya penggunaan dan syor-syor prinsip dan amalan terbaik, yang masing-masing digariskan dalam Bahagian 1 dan 2 Kod Tadbir Urus Korporat Malaysia ("Kod"). Lembaga percaya bahawa penyata khusus berhubung matlamat strategiknya, dalam takrifan semula teras utamanya, adalah satu bahagian penting tadbir urus korporat.

Justeru, Lembaga dengan sukacita membentangkan penyata berikut yang menggariskan amalan utama tadbir urus korporat yang telah tersedia sepanjang tempoh kewangan ini, kecuali dinyatakan sebaliknya. Lembaga berpendapat bahawa ia telah mematuhi prinsip dan amalan terbaik yang digariskan dalam Kod, dalam semua aspek penting.

1. LEMBAGA

Kumpulan diketuai dan dikawal oleh sebuah Lembaga yang berpengalaman dan cekap di bawah Pengerusi yang merupakan seorang Pengarah bukan eksekutif. Peranan Pengerusi dan Pengarah Urusan/Ketua Pegawai Eksekutif Kumpulan adalah berasingan dan setiap mereka mempunyai pembahagian tanggungjawab yang diterima dengan jelas bagi memastikan keseimbangan kuasa dan autoriti. Pengerusi bertanggungjawab, terutamanya terhadap tatalaku dan kelancaran pengendalian Lembaga sementara Pengarah Urusan/Ketua Pegawai Eksekutif Kumpulan bertanggungjawab ke atas operasi harian perniagaan dan pelaksanaan dasar dan keputusan Lembaga.

Lembaga terdiri daripada dua (2) orang pengarah eksekutif dan lapan (8) orang pengarah bukan eksekutif, di mana empat (4) orang daripada mereka adalah pengarah bukan eksekutif bebas, mematuhi Bab 1.01 Keperluan Penyenaraian Bursa Malaysia Securities ("Keperluan Penyenaraian"). Komposisi Lembaga mematuhi Keperluan Penyenaraian yang menghendaki sekurang-kurangnya satu per tiga (1/3) daripada Lembaga terdiri daripada para pengarah bebas.

Komposisi Lembaga yang terdiri daripada para pengarah eksekutif, pengarah bukan eksekutif termasuk pengarah bukan eksekutif bebas, berperanan memastikan supaya tiada mana-mana individu atau sekumpulan kecil individu mendominasi proses membuat keputusan Lembaga.

The Board has within it, professionals drawn from varied backgrounds, bringing in-depth and diversity in experience, expertise and perspectives to the Group's business operations. The profiles of the members of the Board are set out in this Annual Report on pages 17 to 26.

The Board considers the current number of Directors and the mix of experience and expertise of the present members of the Board sufficient and optimum.

Mr Cheng Hooi, Paul Geh is the Senior Independent Non-Executive Director to whom concerns may be conveyed.

The directors have full and timely access to information with Board papers distributed in advance of meetings. Every director has unrestricted access to the advice and services of the Company Secretary.

All directors, whether as a full board or in their individual capacity, could take independent professional advice, where necessary, in furtherance of their duties, at the Company's expense. The procedures for obtaining such advice are in place.

The Board recognises the value and contributions of employees of the Group. In this respect, continuous effort is made to enhance the development of employees, which includes steps to ensure capable leaders are nurtured for the orderly succession of management.

2. BOARD MEETINGS

The Board meets at least 4 times a year and has a formal schedule of matters reserved to it. The directors meet, review and approve all corporate announcements, including the announcement of the quarterly financial results prior to releasing them to Bursa Securities. Additional meetings are held as and when required. The Board and its committees are supplied with full and timely information to enable them to discharge their responsibilities. During these meetings, the Board also appraises new investment along with business proposals, reviews the management as well as performance of the business and existing investment and any other strategic issues that affect or may affect the Group's business.

Lembaga mempunyai ahli yang terdiri daripada para profesional daripada pelbagai latar belakang yang membawa bersama mereka pengalaman, kepakaran dan perspektif yang mendalam dan berpelbagai kepada operasi perniagaan Kumpulan. Profil ahli-ahli Lembaga dibentangkan di muka surat 17 hingga 26 dalam Laporan Tahunan ini.

Lembaga berpendapat bahawa bilangan dan campuran pengalaman serta kepakaran para Pengarah yang menjadi ahlinya pada masa ini adalah mencukupi dan optimum.

Encik Cheng Hooi, Paul Geh adalah Pengarah Bukan Eksekutif Bebas Kanan di mana sebarang kemosykilan boleh disampaikan kepada beliau.

Para pengarah mempunyai akses penuh dan tepat pada masa kepada maklumat, dengan kertas-kertas Lembaga diedarkan terlebih dahulu sebelum mesyuarat. Setiap pengarah mempunyai akses tidak terhalang kepada nasihat dan khidmat Setiausaha Syarikat.

Semua pengarah, sama ada sebagai sebuah lembaga penuh atau di dalam kapasiti individu mereka, boleh mendapatkan khidmat nasihat profesional bebas, jika perlu, untuk menjalankan tugas mereka, dengan kos ditanggung oleh Syarikat. Prosedur untuk mendapatkan khidmat nasihat sedemikian telah pun tersedia.

Lembaga mengiktiraf nilai dan sumbangan kakitangan Kumpulan. Sehubungan itu, usaha berterusan dilakukan untuk mempertingkatkan pembangunan kakitangan, yang meliputi langkah-langkah untuk memastikan para pemimpin berkebolehan dipupuk untuk proses pengantian pengurusan yang tersusun.

2. MESYUARAT LEMBAGA

Lembaga bermesyuarat sekurang-kurangnya 4 kali setahun dan mempunyai sebuah jadual formal berhubung perkara-perkara yang dikhaskan kepadanya. Para pengarah bermesyuarat, mengkaji dan meluluskan semua pengumuman korporat, termasuk pengumuman keputusan kewangan tahunan sebelum ia disiarkan kepada Bursa Securities. Mesyuarat tambahan diadakan apabila perlu. Lembaga dan jawatankuasa-jawatankuasanya dibekalkan dengan maklumat lengkap dan tepat pada masa bagi membolehkan mereka melaksanakan tanggungjawab. Semasa mesyuarat tersebut, Lembaga turut menaksir pelaburan baru serta cadangan perniagaan, mengkaji pihak pengurusan serta prestasi perniagaan dan pelaburan semasa dan sebarang isu strategik yang menjelaskan atau mungkin akan menjelaskan perniagaan Kumpulan.

Corporate Governance Statement

Penyata Tadbir Urus Korporat

During the financial year, the Board met 4 times whereat it deliberated and considered a variety of matters including the Group's financial results, major investment and strategic decisions, the business plan and direction of the Group. The Board receives documents on matters requiring its consideration prior to and in advance of each meeting. The Board papers are comprehensive and encompass all aspects of the matters being considered enabling the Board to look at both the quantitative and qualitative factors so that informed decisions are made.

The attendance of the directors at the Board Meetings is as set out in the Directors' Profiles which appear from pages 17 to 26 of this Annual Report.

3. RE-ELECTION OF DIRECTORS

At least one-third of the directors are required to retire by rotation each financial year in accordance with the Company's Articles of Association and can offer themselves for re-election at the Annual General Meeting. Directors who are appointed by the Board to fill a casual vacancy are subject to election by shareholders at the next annual general meeting following their appointment.

4. DIRECTORS' TRAINING

All Directors have attended and successfully completed the Mandatory Accreditation Programme (MAP) conducted by Bursatra Sdn Bhd. The Board acknowledges the importance of continuous education and during the year, the directors have attended various seminars recognised and recommended under the Continuous Education Programme ("CEP"). In addition, the Board is regularly updated on regulatory and industry developments during meetings and in-house seminars which are attended by the full Board.

All Directors are provided with the opportunity to familiarise themselves with the operations and business of the Group.

Pada tahun kewangan ini, Lembaga bermesyuarat sebanyak 4 kali di mana ia telah berbincang dan mempertimbangkan pelbagai perkara termasuk keputusan kewangan Kumpulan, pelaburan utama dan keputusan strategik, rancangan perniagaan dan hala tuju Kumpulan. Lembaga menerima dokumen mengenai perkara-perkara yang memerlukan pertimbangannya terlebih dahulu dan sebelum setiap mesyuarat. Kertas-kertas Lembaga adalah lengkap dan mengandungi semua aspek perkara yang sedang dipertimbangkan, membolehkan Lembaga meneliti faktor-faktor kuantitatif dan kualitatif supaya keputusan yang termaklum boleh diambil.

Kehadiran para pengarah di Mesyuarat Lembaga adalah seperti yang dinyatakan dalam Profil Pengarah yang dibentangkan di muka surat 17 hingga 26 dalam Laporan Tahunan ini.

3. PEMILIHAN SEMULA PENGARAH

Sekurang-kurangnya satu per tiga daripada para pengarah dikehendaki bersara menurut giliran pada setiap tahun kewangan selaras dengan Tataurusan Pertubuhan Syarikat dan mereka boleh menawarkan diri mereka untuk pemilihan semula di Mesyuarat Agung Tahunan. Pengarah yang dilantik oleh Lembaga untuk mengisi kekosongan biasa adalah tertakluk kepada pemilihan oleh para pemegang saham di mesyuarat agung tahunan seterusnya selepas pelantikan mereka.

4. LATIHAN PENGARAH

Semua Pengarah telah menghadiri dan berjaya menamatkan Program Akreditasi Mandatori (MAP) yang dijalankan oleh Bursatra Sdn Bhd. Lembaga mengakui kepentingan pembelajaran berterusan dan pada tahun ini, para pengarah telah menghadiri pelbagai seminar yang diiktiraf dan disyorkan di bawah Program Pembelajaran Berterusan ("CEP"). Selain itu, Lembaga turut dimaklumkan secara kerap berhubung penguatkuasaan peraturan dan perkembangan industri terkini pada mesyuarat dan seminar dalaman yang dihadiri oleh Lembaga penuh.

Semua Pengarah diberi peluang untuk membiasakan diri mereka dengan operasi dan perniagaan Kumpulan.

5. DIRECTORS' REMUNERATION

The Remuneration Committee recommends to the Board the framework for the remuneration of the executive and non-executive directors. Directors' fees are subject to shareholders' approval. Additional allowances are paid to non-executive directors in accordance to the number of meetings attended during the year. Directors are also paid an annual allowance for each Board Committee they are a member of.

5. IMBUHAN PENGARAH

Jawatankuasa Imbuhan mengesyorkan kepada Lembaga rangka kerja bagi imbuhan para pengarah eksekutif dan bukan eksekutif. Yuran pengarah adalah tertakluk kepada kelulusan para pemegang saham. Elaun tambahan dibayar kepada para pengarah bukan eksekutif menurut bilangan mesyuarat yang dihadiri pada tahun kewangan ini. Pengarah turut dibayar elaun tahunan bagi setiap Jawatankuasa Lembaga yang mereka menjadi ahli.

Directors' remuneration for the financial year is as follows:

Imbuhan Pengarah bagi tahun kewangan ini adalah seperti berikut:

Corporate Governance Statement/Penyata Tadbir Urus Korporat	Company/Syarikat		
	Executive Directors/ Pengarah Eksekutif	Non-executive Directors/ Pengarah Bukan Eksekutif	
Directors' fees/Yuran Pengarah	100,000.00	450,000.00	550,000.00
Salaries/Incentives/Gaji/Insentif	7,597,224.30	n/a	
Employers' contribution to EPF/Sumbangan majikan kepada KWSP	1,008,049.00	n/a	
Allowances/Elaun	15,000.00	159,000.00	
	8,620,273.30	159,000.00	8,779,273.30
Benefits-in-kind (including ESOS gains)/ Manfaat Bukan Berbentuk Wang (termasuk keuntungan daripada ESOS)	371,640.73	84,079.80	455,720.53
Total/Jumlah	9,091,914.03	693,079.80	9,784,993.83

The numbers of Directors in each remuneration band for the financial year are as follows:

Bilangan Pengarah dalam setiap kumpulan imbuhan bagi tahun kewangan ini adalah seperti berikut:

Range of Remuneration/Jenis-jenis bayaran	Company/Syarikat	
	Executive Directors/ Pengarah Eksekutif	Non-executive Directors/ Pengarah Bukan Eksekutif
RM50,001 to/hingga RM100,000		7
RM150,001 to/hingga RM200,000		1
RM750,001 to/hingga RM800,000	1	
RM8,300,001 to/hingga RM8,350,000	1	
	2	8

The above disclosure format meets the requirements of Item 10 of Appendix 9C Part A of the Listing Requirements.

Format pendedahan di atas memenuhi keperluan Perkara 10 Lampiran 9C Bahagian A Keperluan Penyenaraian.

Corporate Governance Statement Penyata Tadbir Urus Korporat

6. BOARD COMMITTEES

6.1 AUDIT COMMITTEE

The Audit Committee comprises 3 non-executive directors, all of whom, including the Chairman, are independent non-executive directors. The present members are:

1. Mr Cheng Hooi, Paul Geh
(Senior Independent Non-Executive Director) – Chairman
2. Dato' Wira Syed Abdul Jabbar bin Syed Hassan
(Independent Non-Executive Director)
3. Tan Sri Datuk Dr Sak Cheng Lum
(Independent Non-Executive Director)

The Committee's terms of reference include the review of and deliberation on the Group's financial statements, the audit findings of the external auditors arising from their audit of the Group's financial statements and the audit findings and issues raised by Internal Audit together with the Management's responses thereon. The Group Managing Director/Chief Executive Officer, Group General Manager, Head of Internal Audit and the Group Financial Controller attend meetings at the invitation of the Audit Committee. However, where deemed appropriate certain matters on the Agenda are discussed in the absence of the Management. The Committee also invites the external auditors for its meetings as and when necessary. Agendas of the meetings of the Audit Committee will usually include audit findings of the operations of the Group.

The Audit Committee Report for the financial year pursuant to Paragraph 15.16 of the Listing Requirements is contained on pages 46 to 51 of this Annual Report.

6. JAWATANKUASA LEMBAGA

6.1 JAWATANKUASA AUDIT

Jawatankuasa Audit terdiri daripada 3 orang pengarah bukan eksekutif, yang mana kesemua mereka, termasuk Pengerusi, adalah pengarah bukan eksekutif bebas. Ahli-ahli Jawatankuasa Audit pada masa ini adalah:

1. Encik Cheng Hooi, Paul Geh
(Pengarah Bukan Eksekutif Bebas Kanan) – Pengerusi
2. Dato' Wira Syed Abdul Jabbar bin Syed Hassan
(Pengarah Bukan Eksekutif Bebas)
3. Tan Sri Datuk Dr Sak Cheng Lum
(Pengarah Bukan Eksekutif Bebas)

Terma rujukan Jawatankuasa termasuk mengkaji dan membincangkan pernyata kewangan Kumpulan, penemuan audit oleh juruaudit luar yang timbul daripada audit mereka terhadap pernyata kewangan Kumpulan dan penemuan audit dan isu-isu yang dibangkitkan oleh Juruaudit Dalaman bersama-sama dengan tindak balas Pengurusan mengenainya. Pengarah Urusan/Ketua Pegawai Eksekutif Kumpulan, Pengurus Besar Kumpulan, Ketua Audit Dalaman dan Pengawal Kewangan Kumpulan menghadiri mesyuarat atas jemputan Jawatankuasa Audit. Walau bagaimanapun, jika difikirkan sesuai, perkara-perkara tertentu dalam Agenda akan dibincangkan tanpa kehadiran pihak Pengurusan. Jawatankuasa turut menjemput juruaudit luar ke mesyuaratnya, jika perlu. Agenda mesyuarat Jawatankuasa Audit kebiasaannya mengandungi penemuan audit berhubung operasi Kumpulan.

Laporan Jawatankuasa Audit bagi tahun kewangan ini menurut Perenggan 15.16 Keperluan Penyenaraian, terkandung di muka surat 46 hingga 51 dalam Laporan Tahunan ini.

6.2 FINANCE COMMITTEE

The Finance Committee, comprising 2 non-executive directors and the Group Managing Director/Chief Executive Officer, reviews all financial matters, examines investment and strategic proposals and makes appropriate recommendations to the Board. The Finance Committee met 5 times during the financial year. The present members are:

1. Datuk Oh Chong Peng
(Non-Executive Director) – Chairman
2. Datuk Steven Tan Kok Hiang
(Group Managing Director/Chief Executive Officer)
3. Datuk Leong Tang Chong
(Non-Executive Director)

6.3 NOMINATION COMMITTEE

The Board's Nomination Committee comprises 4 non-executive directors, 3 of whom are independent. The present members are:

1. Mr Yong Ming Sang
(Non-Executive Director) – Chairman
2. Mr Cheng Hooi, Paul Geh
(Independent, Non-Executive Director)
3. Dato' Wira Syed Abdul Jabbar bin Syed Hassan
(Independent, Non-Executive Director)
4. Dato' Dr Mohd Aminuddin bin Mohd Rouse
(Independent, Non-Executive Director)

The Committee's responsibility, among others, is to recommend candidates for directorship to the Board as well as membership to Board Committees. The Committee assesses the Board collectively on an on-going basis, taking into account size and the required mix of skills. In making its recommendations to the Board, the Committee takes into consideration the core competencies the directors individually and collectively possess in relation to the businesses of the Group and the business environment.

The Committee held one meeting during the year under review.

6.2 JAWATANKUASA KEWANGAN

Jawatankuasa Kewangan yang terdiri daripada 2 orang pengarah bukan eksekutif dan Pengarah Urusan Kumpulan, mengkaji semua hal kewangan, meneliti cadangan pelaburan dan strategik serta mengemukakan syor-syor yang wajar kepada Lembaga. Jawatankuasa Kewangan telah bermesyuarat 5 kali pada tahun kewangan ini. Ahli-ahli Jawatankuasa pada masa ini adalah:

1. Datuk Oh Chong Peng
(Pengarah Bukan Eksekutif) – Pengerusi
2. Datuk Steven Tan Kok Hiang
(Pengarah Urusan/Ketua Pegawai Eksekutif Kumpulan)
3. Datuk Leong Tang Chong
(Pengarah Bukan Eksekutif)

6.3 JAWATANKUASA PENCALONAN

Jawatankuasa Pencalonan Lembaga terdiri daripada 4 orang pengarah bukan eksekutif, yang mana 3 daripada mereka adalah bebas. Ahli-ahlinya pada masa ini adalah:

1. Encik Yong Ming Sang
(Pengarah Bukan Eksekutif) – Pengerusi
2. Encik Cheng Hooi, Paul Geh
(Pengarah Bukan Eksekutif Bebas)
3. Dato' Wira Syed Abdul Jabbar bin Syed Hassan
(Pengarah Bukan Eksekutif Bebas)
4. Dato' Dr Mohd Aminuddin bin Mohd Rouse
(Pengarah Bukan Eksekutif Bebas)

Jawatankuasa bertanggungjawab, antara lain, mengesyorkan calon-calon untuk jawatan pengarah kepada Lembaga serta keahlian Jawatankuasa Lembaga. Jawatankuasa menilai keseluruhan Lembaga secara berterusan, dengan mengambil kira saiz dan campuran kemahiran yang diperlukan. Dalam mengemukakan syornya kepada Lembaga, Jawatankuasa mempertimbangkan daya saing teras yang dimiliki oleh para pengarah secara individu dan kolektif berhubung perniagaan Kumpulan dan persekitaran perniagaan.

Jawatankuasa telah bermesyuarat sekali pada tahun kewangan yang ditinjau.

Corporate Governance Statement

Penyata Tadbir Urus Korporat

6.4 REMUNERATION COMMITTEE

The Remuneration Committee comprises 3 non-executive directors, 2 of whom are independent. The Committee's primary responsibility is to recommend to the Board, the remuneration of directors (executive and non-executive) in all its forms, drawing from outside advice if necessary. Nevertheless, the determination of remuneration packages of Directors is a matter for the Board as a whole and individuals are required to abstain from discussion of their own remuneration. The present members are:

1. Datuk Oh Chong Peng
(Non-Executive Director) – Chairman
2. Dato' Wira Syed Abdul Jabbar bin Syed Hassan
(Independent Non-Executive Director)
3. Dato' Dr Mohd Aminuddin bin Mohd Rouse
(Independent Non-Executive Director)

The Remuneration Committee meets at least once a year to recommend to the Board the remuneration of directors, including fees. The Committee met twice during the year and amongst other matters, reviewed the Group's remuneration framework and policy.

6.5 EMPLOYEES SHARE OPTION SCHEME COMMITTEE (OPTION COMMITTEE)

The Option Committee, comprising 2 non-executive directors and the Group Managing Director, administers the Company's Employees Share Option Scheme (the Scheme) introduced on 13 February 2001. The Committee has power to administer the Scheme in such manner as it shall, in its discretion, deem fit; including such powers and duties conferred upon it under the By-laws of the Scheme. The Committee ensures that the Scheme is administered in accordance with the By-laws. The present members are:

1. Datuk Oh Chong Peng
(Non-Executive Director) – Chairman
2. Datuk Steven Tan Kok Hiang
(Group Managing Director/Chief Executive Officer)
3. Datuk Leong Tang Chong
(Non-Executive Director)

6.4 JAWATANKUASA IMBUHAN

Jawatankuasa Imbuhan terdiri daripada 3 orang pengarah bukan eksekutif, yang mana 2 daripada mereka adalah bebas. Tanggungjawab utama Jawatankuasa adalah untuk mengesyorkan kepada Lembaga, imbuhan pengarah (eksekutif dan bukan eksekutif) dalam semua bentuk, dengan merujuk kepada nasihat pihak luar, jika perlu. Walau bagaimanapun, penentuan pakej imbuhan para Pengarah adalah tanggungjawab Lembaga secara keseluruhan dan para pengarah yang mana imbuhan mereka sedang diperbincangkan, dikehendaki mengecualikan diri daripada perbincangan tersebut. Ahli-ahli Jawatankuasa pada masa ini adalah:

1. Datuk Oh Chong Peng
(Pengarah Bukan Eksekutif) – Pengerusi
2. Dato' Wira Syed Abdul Jabbar bin Syed Hassan
(Pengarah Bukan Eksekutif Bebas)
3. Dato' Dr Mohd Aminuddin bin Mohd Rouse
(Pengarah Bukan Eksekutif Bebas)

Jawatankuasa Imbuhan bermesyuarat sekurang-kurangnya sekali setahun untuk mengesyorkan kepada Lembaga imbuhan para pengarah, termasuk yuran. Jawatankuasa telah bermesyuarat sebanyak dua kali pada tahun ini dan telah mengkaji, antara lain, rangka kerja dan dasar imbuhan Kumpulan.

6.5 JAWATANKUASA SKIM OPSYEN SAHAM KAKITANGAN (JAWATANKUASA OPSYEN)

Jawatankuasa Opsyen yang terdiri daripada 2 orang pengarah bukan eksekutif dan Pengarah Urusan Kumpulan, mentadbir Skim Opsyen Kakitangan Syarikat (Skim) yang diperkenalkan pada 13 Februari 2001. Jawatankuasa mempunyai kuasa untuk mentadbir Skim tersebut sebagaimana difikirkan wajar, menurut budi bicaranya; termasuk kuasa dan tugas yang dipertanggungjawabkan kepadanya di bawah Undang-undang Kecil Skim. Jawatankuasa memastikan supaya Skim ditadbir selaras dengan Undang-undang Kecil tersebut. Ahli-ahlinya pada masa ini adalah:

1. Datuk Oh Chong Peng
(Pengarah Bukan Eksekutif) – Pengerusi
2. Datuk Steven Tan Kok Hiang
(Pengarah Urusan Kumpulan/Ketua Pegawai Eksekutif)
3. Datuk Leong Tang Chong
(Pengarah Bukan Eksekutif)

Datuk Steven Tan abstains from any discussion and/or decision on options of which he is the beneficiary.

During the financial year, the Option Committee approved the allocation of share options to eligible new employees pursuant to the By-laws of the Scheme. The Scheme expired on 12 February 2006.

7. ACCOUNTABILITY AND AUDIT

7.1 FINANCIAL REPORTING

A balanced and meaningful assessment of the Group's financial performance and prospects are presented primarily through the financial statements and the Chairman's Statement in the Annual Report.

Directors are required, pursuant to Section 169(15) of the Companies Act, 1965, to state whether the Group's financial statements for the financial year are drawn up in accordance with approved accounting standards so as to give a true and fair view of the Group's state of affairs and of the results of the Group's operations for the financial year. This statement is signed by the Chairman, Mr. Yong Ming Sang and the Group Managing Director/Chief Executive Officer, Datuk Steven Tan for and on behalf of the Board and is set out on page 109 of this Annual Report.

The Group's quarterly and annual results announcements within the stipulated time frame reinforce the Board's commitment to provide a true and fair view of the Group's operations. An abbreviated version of these announcements are also published in The Star newspaper.

7.2 DIRECTORS' RESPONSIBILITY STATEMENT IN RESPECT OF THE PREPARATION OF THE AUDITED FINANCIAL STATEMENT

The Board is responsible for ensuring that the financial statements of the Group give a true and fair view of the state of affairs of the Group and of the Company as at the end of the accounting period and of their profit and loss and cash flows for the period then ended. In preparing the financial statements, the Directors have ensured that applicable approved accounting standards in Malaysia and the provisions of the Companies Act, 1965 have been applied.

Datuk Steven Tan mengecualikan diri beliau daripada sebarang perbincangan dan/atau proses membuat keputusan berhubung opsyen yang beliau merupakan benefisiarinya.

Pada tahun kewangan ini, Jawatankuasa Opsyen telah meluluskan opsyen-opsyen saham kepada kakitangan baru yang layak menurut Undang-undang Kecil Skim. Skim tersebut akan tamat tempoh pada 12 Februari 2006.

7. KEBERTANGGUNGJAWABAN DAN AUDIT

7.1 LAPORAN KEWANGAN

Penilaian yang seimbang dan bermakna mengenai prestasi dan prospek kewangan Kumpulan dikemukakan terutamanya melalui penyata kewangan dan Penyata Pengerusi dalam Laporan Tahunan ini.

Menurut Seksyen 169(15) Akta Syarikat, 1965, para Pengarah dikehendaki menyatakan sama ada penyata kewangan Kumpulan bagi tahun kewangan telah disediakan selaras dengan piawaian perakaunan yang diluluskan untuk membolehkan ia memberi gambaran yang benar dan saksama terhadap keadaan hal ehwal Kumpulan dan keputusan operasi Kumpulan bagi tahun kawangan ini. Penyata ini ditandatangani oleh Pengerusi, Encik Yong Ming Sang dan Pengarah Urusan/Ketua Pegawai Eksekutif Kumpulan, Datuk Steven Tan untuk dan bagi pihak Lembaga serta dibentangkan di muka surat 170 dalam Laporan Tahunan ini.

Pengumuman keputusan suku tahunan dan tahunan Kumpulan yang telah dilakukan dalam jangka masa yang ditetapkan, menggambarkan komitmen Lembaga dalam menyediakan gambaran yang benar dan saksama berhubung operasi Kumpulan. Satu versi ringkas pengumuman ini turut disiarkan dalam akhbar The Star.

7.2 PENYATA TANGGUNGJAWAB PENGARAH BERHUBUNG PENYEDIAAN PENYATA KEWANGAN BERAUDIT

Lembaga bertanggungjawab memastikan supaya penyata kewangan Kumpulan memberi gambaran yang benar dan saksama berhubung keadaan hal ehwal Kumpulan dan Syarikat pada akhir tempoh perakaunan dan untung rugi serta aliran tunai bagi tempoh yang baru berakhir. Dalam menyediakan penyata kewangan tersebut, para Pengarah telah memastikan bahawa piawaian perakaunan diterimapakai yang diluluskan di Malaysia dan peruntukan Akta Syarikat, 1965 telah digunakan.

Corporate Governance Statement

Penyata Tadbir Urus Korporat

In preparing the financial statements, the Directors have selected and applied consistently suitable accounting policies and made reasonable and prudent judgements and estimates.

The Directors also have a general responsibility for taking such steps as are reasonably available to them to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

7.3 INTERNAL AUDIT FUNCTION

The Group's internal audit provides independent and objective assurance of the adequacy and integrity of the system of internal control. Details of the internal audit function, together with the state of the Group's internal control, are given in the Statement on Internal Control as set out in pages 42 to 44 of the Annual Report.

7.4 EXTERNAL AUDIT

The Group's independent external auditors fill an essential role for the shareholders by enhancing the reliability of the Group's financial statements and giving assurance of that reliability to users of these financial statements.

The external auditors will report on any weaknesses in the internal control systems and any non compliance of accounting standards that come to their attention during the course of their audit work to the Management and Audit Committee.

The amount of non-audit fees paid to the external auditors and their associates during the financial year is RM66,231.00.

Dalam menyediakan penyata kewangan, para pengarah telah memilih dan menggunakan secara konsisten, dasar perakaunan yang sesuai dan telah membuat pertimbangan dan anggaran yang munasabah dan berhemat.

Para Pengarah turut mempunyai tanggungjawab umum untuk mengambil langkah-langkah yang tersedia secara munasabah kepada mereka untuk melindungi aset Kumpulan dan mencegah serta mengesan penipuan dan perkara-perkara luar biasa.

7.3 FUNGSI AUDIT DALAMAN

Audit dalaman Kumpulan menyediakan jaminan bebas dan objektif berhubung kecukupan dan kewibawaan sistem kawalan dalaman. Butir-butir fungsi audit dalaman, berserta keadaan kawalan dalaman Kumpulan, dibentangkan dalam Penyata Kawalan Dalaman di muka surat 43 hingga 45 dalam Laporan Tahunan ini.

7.4 JURUAUDIT LUAR

Juruaudit luar bebas Kumpulan memainkan peranan penting bagi pemegang saham dengan mempertingkatkan kewibawaan penyata kewangan Kumpulan dan memberi jaminan berhubung kewibawaan tersebut kepada para pengguna penyata kewangan berkenaan.

Juruaudit luar akan melaporkan kepada Pengurusan dan Jawatankuasa Audit, sebarang kelemahan sistem kawalan dalaman dan sebarang ketidakpatuhan piawaian perakaunan yang mereka temui semasa menjalankan kerja audit.

Jumlah yuran audit yang dibayar kepada juruaudit luar dan syarikat bersekutu mereka pada tahun kewangan ini adalah sebanyak RM66,231.00.

8. RELATIONS WITH SHAREHOLDERS AND INVESTORS

The Group welcomes dialogues with shareholders and investors to discuss issues and obtain feedbacks. The Group Managing Director/Chief Executive Officer and Senior Management personnel participate in discussions with analysts, fund managers and shareholders, both local and overseas. Such dialogues have given the shareholders a better appreciation and understanding of the Group's performance and its strategic direction.

The Annual General Meeting (AGM) is the principal forum for dialogue with individual shareholders and investors. It is a crucial mechanism in shareholder communication for the Company. At the Company's AGM which is generally well attended, shareholders have direct access to the Board and are given the opportunity to ask questions during the open question and answer session. Usually, a press conference is held immediately after the AGM whereat the Chairman and the Group Managing Director/Chief Executive Officer answer questions on the Group operations.

During the year, the Group had 73 meetings and dialogues with analysts and investors.

Dialogues and discussions with investors and analysts are conducted within the framework of the relevant Corporate Disclosure Guidelines under the Listing Requirements and comply with the Best Practices in Corporate Disclosure published by the Malaysian Institute of Chartered Secretaries and Administrators.

This Statement is made in accordance with a resolution of the Board of Directors dated 31 March 2006.

8. HUBUNGAN DENGAN PEMEGANG SAHAM DAN PELABUR

Kumpulan mengalui-alukan dialog dengan para pemegang saham dan pelabur untuk membincangkan pelbagai isu dan mendapatkan maklum balas. Pengarah Urusan Kumpulan dan pihak Pengurusan Kanan mengambil bahagian dalam perbincangan dengan para penganalisis, pengurus dana dan pemegang saham, baik tempatan, mahupun luar negara. Dialog-dialog tersebut telah memberi pandangan dan pemahaman yang lebih jelas berhubung prestasi dan hala tuju strategik Kumpulan kepada para pemegang saham.

Mesyuarat Agung Tahunan (AGM) adalah forum utama bagi dialog dengan para pemegang saham dan pelabur secara individu. Bagi Syarikat, ia adalah satu mekanisma penting dalam komunikasi pemegang saham. Pada AGM Syarikat yang biasanya mendapat kehadiran yang menggalakkan, para pemegang saham mempunyai akses secara langsung kepada Lembaga. Mereka juga diberi peluang secukupnya untuk mengemukakan soalan semasa sesi soal jawab terbuka. Biasanya, satu sidang akhbar akan diadakan dengan segera selepas AGM di mana Pengerusi dan Pengarah Urusan Kumpulan akan menjawab pertanyaan berhubung operasi Kumpulan.

Pada tahun ini, Kumpulan telah mengadakan 73 mesyuarat dan dialog dengan para penganalisis dan pelabur.

Dialog dan perbincangan dengan para pelabur dan penganalisis dijalankan di dalam rangkuman rangka kerja Panduan Pendedahan Korporat yang berkaitan di bawah Keperluan Penyenaraian serta mematuhi Amalan terbaik Pendedahan Korporat yang diterbitkan oleh Institut Setiausaha dan Pentadbir Bertauliah Malaysia.

Penyata ini disediakan selaras dengan resolusi Lembaga Pengarah bertarikh 31 Mac 2006.

Statement on Internal Control

Penyata Kawalan Dalaman

INTRODUCTION

Paragraph 15.27(b) of the *Listing Requirements* of Bursa Malaysia Securities Berhad ("the Securities Exchange") requires the Board of Directors of a public listed company to include a statement in its annual report a statement on the state of internal controls of the listed issuer as a group. The Securities Exchange's Statement on *Internal Control: Guidance for Directors of Public Listed Companies* provides guidance for compliance with these requirements.

Internal control is broadly defined as a process, effected by an entity's Board of Directors, Management, and other personnel, designed to provide reasonable assurance regarding the achievement of objectives in the following categories:

- Effectiveness and efficiency of operations.
- Safeguarding of assets.
- Reliability and integrity of financial and operational information.
- Compliance with applicable laws, regulations and contracts.

Set out below is the Board's Statement on Internal Control and Risk Management Practices.

BOARD RESPONSIBILITY

The Board of Directors recognises the importance of sound internal controls and risk management practices to good corporate governance. The Board affirms its overall responsibility for the Group's systems of internal controls and risk management, and for reviewing the adequacy and integrity of those systems. Because of the limitations that are inherent in any system of internal control, it should be noted that such systems are designed to manage rather than eliminate risk. Accordingly, the system could only provide reasonable, and not absolute, assurance against material misstatement or loss.

The Group has in place an on-going process for identifying, evaluating, monitoring and managing the significant risks affecting the achievement of its business objectives throughout the period. This process is regularly reviewed by the Board.

Whilst the Board maintains ultimate responsibility over risks and control issues, it has delegated to the executive management the implementation of the system of risk management and internal control.

RISK MANAGEMENT FRAMEWORK

The Board undertook to review the risk management processes in place within the Group with the assistance of the Risk Management Committee, the Risk Coordinator and the Internal Audit Department.

The key elements of the Group's risk management framework are as follows:

- A Risk Management Committee, which is headed by the Group General Manager and include key management personnel from the relevant business and support functions. The Committee is entrusted with the responsibility to identify and communicate to the Board of Directors the risks the Group faces, their changes, and the management actions and plans to manage the risks.
- A Risk Management Manual, which outlines the corporate policy and framework on risk management for the Group and offers practical guidance on risk management issues.
- A database of identified risks and controls in the form of a Risk Register, which is periodically reviewed and reported to the Board.

PENGENALAN

Perenggan 15.27(b) Keperluan Penyenaraian Bursa Malaysia Securities Berhad ("Bursa Sekuriti") memerlukan Lembaga Pengarah syarikat yang disenarai awam untuk menyertakan satu penyata berhubung keadaan kawalan dalaman di dalam laporan tahunan penerbit yang disenarai tersebut sebagai sebuah kumpulan. Penyata Kawalan Dalaman Bursa Sekuriti: Panduan bagi Pengarah Syarikat Disenarai Awam menyediakan panduan bagi pematuhan dengan keperluan-keperluan ini.

Kawalan dalaman secara umumnya ditakrif sebagai satu proses yang dilaksanakan oleh Lembaga Pengarah, Pengurusan dan kakitangan lain dalam sesbuah entiti, diwujudkan untuk memberi jaminan munasabah berhubung pencapaian objektif dalam kategori-kategori berikut:

- Keberkesanan dan kecekapan operasi.
- Melindungi aset.
- Kewibawaan dan integriti maklumat kewangan dan operasi.
- Pematuhan dengan undang-undang, peraturan dan kontrak yang digunakan.

Berikut adalah Penyata Kawalan Dalaman dan Amalan Pengurusan Risiko Lembaga.

TANGGUNGJAWAB LEMBAGA

Lembaga Pengarah mengakui kepentingan kawalan dalaman dan amalan pengurusan risiko yang baik untuk mencapai tadbir urus korporat yang unggul. Lembaga memikul tanggungjawab menyeluruh ke atas sistem kawalan dalaman dan pengurusan risiko Kumpulan, dan mengkaji kecukupan serta kewibawaan sistem-sistem tersebut. Disebabkan kekurangan yang sedia ada di dalam mana-mana sistem kawalan dalaman, perlu diingati bahawa sistem sedemikian diwujudkan untuk mengurus dan bukan menghapus risiko kegagalan mencapai objektif korporat. Justeru, sistem tersebut hanya boleh memberi jaminan yang munasabah, bukan muktamad, terhadap salahnyata atau kerugian ketara.

Kumpulan mempunyai proses berterusan untuk mengenalpasti, menilai, memantau dan mengurus risiko utama yang menjaskannya pencapaian objektif perniagaannya sepanjang tempoh kewangan ini. Proses ini dikaji secara kerap oleh Lembaga.

Lembaga mengekalkan kawalan muktamad ke atas risiko dan isu-isu kawalan dan pada masa yang sama, ia telah mempertanggungjawabkan kepada pengurusan eksekutif tugas melaksanakan sistem pengurusan risiko dan kawalan dalaman.

RANGKA KERJA PENGURUSAN RISIKO

Lembaga menjalankan kajian ke atas proses pengurusan risiko yang tersedia di dalam Kumpulan dengan bantuan Jawatankuasa Pengurusan Risiko, Penyelaras Risiko dan Jabatan Audit Dalaman.

Unsur-unsur penting rangka kerja pengurusan risiko Kumpulan adalah seperti berikut:

- Sebuah Jawatankuasa Pengurusan Risiko yang diketuai oleh Pengurusan Besar Kumpulan dan dianggotai oleh kakitangan pengurusan utama daripada perniagaan dan fungsi sokongan yang berkaitan. Jawatankuasa ini bertanggungjawab mengenalpasti dan menyampaikan kepada Lembaga Pengarah risiko-risiko yang dihadapi oleh Kumpulan, perubahan yang berlaku dan rancangan tindakan pengurusan untuk mengurus risiko tersebut.
- Manual Pengurusan Risiko yang menggariskan dasar korporat dan rangka kerja pengurusan risiko bagi Kumpulan dan memberi panduan praktikal berhubung isu-isu pengurusan.
- Sebuah pangkalan data bagi semua risiko dan kawalan berbentuk Daftar Risiko yang dikaji dan dilaporkan secara berkala oleh Lembaga.

Statement on Internal Control

Penyata Kawalan Dalaman

To embed the risk management process within the culture of the Group, the following steps are incorporated in the risk management process:

- Embedding internal control further into the operations of the business through the installation of a process of risk and control self-assessment.
- Regular updates on risk management from the heads of the business and supporting functions to the Risk Management Committee.
- Quarterly review by the Audit Committee of the Board on the adequacy and integrity of the system of internal control and risk management process.

INTERNAL AUDIT FUNCTION

The Group has an internal audit department, which provides the Board with much of the assurance it requires regarding the adequacy and integrity of the system of internal control.

Internal audit independently reviews the risk identification procedures and control processes, and reports to the Audit Committee on a quarterly basis. Internal audit also reviews the internal controls in the key activities of the Group's business and a detailed annual internal audit plan is presented to the Audit Committee for approval. Internal audit adopts a risk-based approach and prepares its audit strategy and plan based on the risk profiles of the major business functions of the Group.

The Audit Committee reviews the risk monitoring and compliance procedures to obtain the level of assurance required by the Board. The Audit Committee presents its findings to the Board on a quarterly basis or earlier as appropriate.

OTHER KEY ELEMENTS OF INTERNAL CONTROLS

Apart from the above, the other key elements of the Group's internal control systems include:

- Clearly defined delegation of responsibilities to committees of the Board and to management including organisation structures and appropriate authority levels.
- Regular and comprehensive information provided to management for monitoring of performance against strategic plan, covering all key financial and operational indicators.
- The Group Managing Director/Chief Executive Officer reviews with the Board significant changes in internal and external environment, which affects the Group's risk profile.
- Detailed budgeting process requiring all business units to review budgets periodically, which are discussed and approved by the Top Management headed by the Group Managing Director/Chief Executive Officer.
- The Group Financial Controller provides the Board with quarterly financial information. This includes, amongst others, the monitoring of results against budget, with major variances being followed up and management action taken, where necessary.

There were no material losses incurred during the current financial year as a result of weaknesses in internal control. Management continues to take measures to strengthen the control environment.

Langkah-langkah berikut telah disertakan ke dalam proses pengurusan risiko bertujuan untuk menanam proses pengurusan risiko ke dalam budaya Kumpulan:

- Menerapkan kawalan dalaman dengan lebih mendalam ke dalam operasi perniagaan melalui amalan proses penilaian sendiri risiko dan kawalan.
- Kemas kini yang kerap berhubung pengurusan risiko daripada ketua fungsi perniagaan dan sokongan kepada Jawatankuasa Pengurusan Risiko.
- Kajian suku tahunan oleh Jawatankuasa Audit Lembaga terhadap kecukupan dan kewibawaan sistem kawalan dalaman dan proses pengurusan risiko.

FUNGSI AUDIT DALAMAN

Kumpulan mempunyai sebuah jabatan audit dalaman yang menyediakan jaminan yang diperlukan oleh Lembaga berhubung kecukupan dan kewibawaan sistem kawalan dalaman.

Audit dalaman mengkaji secara bebas prosedur mengenalpasti dan proses kawalan risiko, serta melaporkannya kepada Jawatankuasa Audit setiap suku tahun. Audit dalaman turut mengkaji kawalan dalaman aktiviti-aktiviti penting perniagaan Kumpulan dan satu audit dalaman tahunan yang terperinci dikemukakan kepada Jawatankuasa Audit untuk diluluskan. Audit dalaman menerima kaedah berasaskan risiko dan menyediakan strategi serta rancangan auditnya berdasarkan profil risiko bagi fungsi perniagaan utama Kumpulan.

Jawatankuasa Audit mengkaji prosedur pemantauan risiko dan pematuhan untuk mendapatkan tahap jaminan yang diperlukan oleh Lembaga. Jawatankuasa Audit membentangkan penemuannya kepada Lembaga setiap suku tahun atau secara lebih awal mengikut kesesuaian.

UNSUR-UNSUR PENTING LAIN KAWALAN DALAMAN

Selain daripada yang dinyatakan di atas, unsur penting lain bagi sistem kawalan dalaman Kumpulan termasuk:

- Agihan tanggungjawab yang ditakrif dengan jelas kepada jawatankuasa Lembaga dan pengurusan termasuk struktur organisasi dan tahap autoriti yang wajar.
- Penyediaan maklumat secara kerap dan lengkap kepada pengurusan untuk memantau prestasi berbanding rancangan strategik yang meliputi semua petunjuk kewangan dan operasi penting.
- Pengarah Urusan/Ketua Pegawai Eksekutif Kumpulan mengkaji dengan Lembaga perubahan ketara dalam persekitaran dalaman dan luar, yang mempengaruhi profil risiko Kumpulan.
- Proses belanjawan terperinci memerlukan kajian belanjawan secara berkala oleh semua unit perniagaan yang kemudiannya dibincang dan diluluskan oleh Pengurusan Kanan dengan diketuai oleh Pengarah Urusan/Ketua Pegawai Eksekutif Kumpulan.
- Pengawal Kewangan Kumpulan menyediakan maklumat kewangan setiap suku tahun kepada Lembaga. Ia meliputi, antara lain, pemantauan keputusan berbanding belanjawan dengan tindakan susulan serta tindakan pengurusan dilakukan terhadap perbezaan yang ketara, jika perlu.

Tiada kerugian ketara kesan daripada kelemahan dalam kawalan dalaman pada tahun kewangan ini. Walau bagaimanapun, Pengurusan terus mengambil langkah untuk mengukuhkan persekitaran kawalan.

Audit Committee Report

Laporan Jawatankuasa Audit

MEMBERSHIP/KEAHLIAN

The Committee comprises :-

Jawatankuasa dianggotai oleh:-

MR CHENG HOOI, PAUL GEH

Chairman,

Senior Independent Non-Executive Director

Pengerusi, Pengarah Kanan Bukan Eksekutif Bebas

DATO' WIRA SYED ABDUL JABBAR

BIN SYED HASSAN

Independent Non-Executive Director

Pengarah Bukan Eksekutif Bebas

TAN SRI DATUK DR SAK CHENG LUM

Independent Non-Executive Director

Pengarah Bukan Eksekutif Bebas

TERMS OF REFERENCE

The terms of reference of the Audit Committee are set out on pages 49 to 51.

TERMA RUJUKAN

Terma rujukan Jawatankuasa Audit dibentangkan di muka surat 49 hingga 51.

MEETINGS

The Committee held four meetings during the year which were attended by all members. The meetings were appropriately structured through the use of agendas, which were distributed to members with sufficient notification. The Group Managing Director/Chief Executive Officer and Group Financial Controller attended all meetings. Other members of management and external auditors, Messrs BDO Binder attended some of these meetings upon the invitation by the Chairman of the Committee. During the year, the Audit Committee also met up with the external auditors and separately with the internal auditor without the presence of management.

SUMMARY OF ACTIVITIES DURING THE FINANCIAL YEAR

During the financial year, the Audit Committee carried out its duties in accordance with its terms of reference.

Other main issues discussed by the Audit Committee are as follows:-

- (a) Reviewed the external auditors' scope of work and audit plans for the year. Prior to the audit, representatives from the external auditors presented their audit strategy and plan.
- (b) Reviewed with the external auditors the results of the audit, the audit report and the management letter, including management's responses.
- (c) Consideration and recommendation to the board for approval of the audit fees payable to the external auditors.
- (d) Reviewed the independence and objectivity of the external auditors and services provided, including non-audit services. Non-audit fees totaling RM66,231.00 were paid to the external auditors and their associates during the financial year, for the provision of corporate tax advisory and planning and other advisory services.
- (e) Reviewed the internal audit department's resources requirements, programmes and plans for the financial year under review and the annual assessment of the internal audit department's performance.

MESYUARAT

Jawatankuasa bermesyuarat empat kali pada tahun ini dan telah dihadiri oleh semua ahli. Mesyuarat-mesyuarat yang diadakan disusun dengan sejawarnya melalui agenda yang diedarkan kepada para ahli dengan pemberitahuan yang secukupnya. Pengarah Urusan/Ketua Pegawai Eksekutif Kumpulan dan Pengawal Kewangan Kumpulan telah menghadiri kesemua mesyuarat. Ahli-ahli pengurusan lain dan juruaudit luar iaitu Tetuan BDO Binder turut menghadiri beberapa mesyuarat atas jemputan oleh Pengerusi Jawatankuasa. Pada tahun ini, Jawatankuasa Audit juga telah bertemu dengan juruaudit luar dan turut bertemu dengan juruaudit dalaman secara berasingan tanpa kehadiran pihak pengurusan.

RINGKASAN AKTIVITI PADA TAHUN KEWANGANINI

Pada tahun kewangan ini, Jawatankuasa Audit telah menjalankan tugas selaras dengan terma rujukannya.

Isu-isu utama lain yang diperbincangkan oleh Jawatankuasa Audit adalah seperti berikut:-

- (a) Mengkaji skop kerja dan rancangan juruaudit luar bagi tahun ini. Sebelum proses audit dijalankan, wakil-wakil daripada juruaudit luar akan membentangkan strategi dan rancangan audit mereka.
- (b) Mengkaji dengan juruaudit luar keputusan audit, laporan audit dan surat pengurusan, termasuk tindak balas pengurusan.
- (c) Mengemukakan pertimbangan dan syor kepada lembaga untuk kelulusan yuran audit yang perlu dibayar kepada juruaudit luar.
- (d) Mengkaji kebebasan dan objektiviti juruaudit luar dan perkhidmatan yang diberikan, termasuk perkhidmatan bukan audit. Yuran bukan audit sebanyak RM66,231.00 telah dibayar kepada juruaudit luar dan syarikat bersekutu mereka pada tahun kewangan ini, bagi peruntukan khidmat nasihat cukai korporat dan perancangan serta khidmat nasihat lain.
- (e) Mengkaji keperluan sumber, program dan rancangan jabatan audit dalaman bagi tahun kewangan yang ditinjau dan penilaian tahunan prestasi jabatan audit dalaman.

Audit Committee Report

Laporan Jawatankuasa Audit

- (f) Reviewed the internal audit reports, which highlighted audit issues, recommendations and management's response. Discussed with management actions taken to improve the system of internal control based on improvement opportunities identified in the internal audit reports.
- (g) Recommended to the board improvement opportunities in internal control procedures and risk management. The Committee had in August 2001 initiated a comprehensive risk management programme, assisted by the internal audit department and external advisers. The Risk Management Committee updates the Audit Committee regularly on the risk profiles.
- (h) Reviewed the annual report and the audited financial statements of the Company prior to submission to the Board for their consideration and approval. The review was to ensure that the audited financial statements were drawn up in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards set by the MASB.
- (i) Reviewed the Company's compliance in particular the quarterly and year end financial statements with the Listing Requirements of Bursa Malaysia Securities Berhad, MASB and other relevant legal and regulatory requirements.
- (j) Reviewed the quarterly unaudited financial results announcements before recommending them for the Board's approval.
- (k) Reviewed the related party transactions entered into by the Group.
- (l) Reviewed the extent of the Group's compliance with the provisions set out under the Malaysian Code on Corporate Governance for the purpose of preparing the Corporate Governance Statement, incorporating the Statement on Internal Control, pursuant to the Listing Requirements.
- (f) Mengkaji laporan audit dalaman yang mengetengahkan isu-isu audit, syor-syor dan tindak balas pengurusan. Berbincang dengan pengurusan berhubung tindakan yang diambil untuk mempertingkatkan sistem kawalan dalam berdasarkan peluang pembaikan yang dikenalpasti dalam laporan audit dalaman.
- (g) Mengesyorkan kepada Lembaga peluang pembaikan dalam prosedur kawalan dalam dan pengurusan risiko. Pada bulan Ogos 2001, Jawatankuasa telah merangka sebuah program pengurusan risiko menyeluruh, dengan dibantu oleh jabatan audit dalam dan para penasihat luar. Jawatankuasa Pengurusan Risiko akan menyediakan maklumat terkini kepada Jawatankuasa Audit berhubung profil risiko.
- (h) Mengkaji laporan tahunan dan penyata kewangan beraudit Syarikat sebelum dikemukakan kepada Lembaga untuk pertimbangan dan kelulusan mereka. Kajian tersebut adalah untuk memastikan supaya penyata kewangan beraudit tersebut disediakan selaras dengan peruntukan Akta Syarikat, 1965 dan piawaian perakaunan digunakan dan diluluskan adalah seperti yang ditetapkan oleh MASB.
- (i) Mengkaji pematuhan Syarikat terhadap Keperluan Penyenaraian Bursa Malaysia Securities Berhad, MASB dan keperluan-keperluan undang-undang dan penguatkuasa peraturan lain, khususnya dalam penyata kewangan suku tahunan dan akhir tahun.
- (j) Mengkaji pengumuman keputusan kewangan suku tahunan sebelum mengesyorkannya kepada Lembaga untuk diluluskan.
- (k) Mengkaji urusniaga pihak berkaitan yang dimeterai oleh Kumpulan.
- (l) Mengkaji tahap pematuhan Kumpulan dengan peruntukan yang ditetapkan di bawah Kod Tadbir Urus Korporat Malaysia untuk tujuan penyediaan Penyata Tadbir Urus Korporat, dengan menyertakan Penyata Kawalan Dalaman, menurut Keperluan Penyenaraian.

INTERNAL AUDIT FUNCTION

The Group has a well-established Internal Audit Department, which reports to the Audit Committee and assists the Board of Directors in monitoring and managing risks and internal controls. The internal audit department is independent of the activities or operations of other operating units. The principal role of the department is to undertake independent regular and systematic reviews of the systems of internal control so as to provide reasonable assurance that such system continue to operate satisfactorily and effectively. It is the responsibility of the internal audit department to provide the Audit Committee with independent and objective reports on the state of internal control of the various operating units within the Group and the extent of compliance of the units with the Group's established policies and procedures as well as relevant statutory requirements.

Further details of the activities of the internal audit department are set out in the Corporate Governance Statement on pages 36 to 40.

AUDIT COMMITTEE – TERMS OF REFERENCE

MEMBERSHIP

The Audit Committee comprises the following Directors:-

Mr Cheng Hooi, Paul Geh* – *Chairman*

Dato' Wira Syed Abdul Jabbar bin Syed Hassan*

Tan Sri Dato' Dr Sak Cheng Lum*

(**Independent Non-Executive Director*)

FUNGSI AUDIT DALAMAN

Kumpulan mempunyai sebuah Jabatan Audit Dalaman yang kukuh, yang melapor kepada Jawatankuasa Audit dan membantu Lembaga Pengarah memantau dan menguruskan risiko dan kawalan dalaman. Jabatan audit dalaman adalah bebas daripada aktiviti-aktiviti atau operasi unit-unit operasi lain. Peranan utama jabatan tersebut adalah untuk menjalankan kajian bebas secara kerap dan bersistematik terhadap sistem kawalan dalaman untuk menyediakan jaminan yang munasabah bahawa sistem tersebut akan terus beroperasi dengan memuaskan dan berkesan. Adalah menjadi tanggungjawab jabatan audit untuk menyediakan Jawatankuasa Audit dengan laporan bebas dan berobjektif berhubung keadaan kawalan dalaman unit-unit operasi dalam Kumpulan dan tahap pematuhan unit tersebut dengan dasar dan prosedur Kumpulan yang telah ditetapkan serta keperluan berkanun berkaitan yang lain.

Butir-butir lanjut berhubung aktiviti jabatan audit dalaman disediakan di dalam Penyata Tadbir Urus Korporat di muka surat 36 hingga 40.

JAWATANKUASA AUDIT – TERMA RUJUKAN

KEAHLIAN

Jawatankuasa Audit terdiri daripada para Pengarah berikut:-

Encik Cheng Hooi, Paul Geh* – *Pengerusi*

Dato' Wira Syed Abdul Jabbar bin Syed Hassan*

Tan Sri Dato' Dr Sak Cheng Lum*

(**Pengarah Bukan Eksekutif Bebas*)

Audit Committee Report

Laporan Jawatankuasa Audit

Members of the Audit Committee shall be appointed by the Board from amongst the Directors of the Company and shall comprise not less than 3 members, a majority of whom shall be non-executive Directors.

The Chairman of the Audit Committee shall be appointed by members of the Committee and must be an independent non-executive Director.

MEETINGS

The Committee shall meet at least three (3) times in a year.

A quorum shall be two (2) members.

The Chairman of the Committee shall, upon the request of the auditor, convene a meeting of the Committee to consider any matter, which the auditor believes should be brought to the attention of the Directors or shareholders.

The auditor has the right to appear and be heard at any meeting of the Audit Committee and shall appear before the Committee when required to do so by the Committee.

FUNCTIONS

The functions of the Audit Committee shall be

- (a) to review
 - (i) with the auditor, the audit plan;
 - (ii) with the auditor, his evaluation of the system of internal accounting controls;

Ahli-ahli Jawatankuasa Audit hendaklah dilantik oleh Lembaga daripada kalangan para Pengarah Syarikat dan hendaklah terdiri tidak kurang daripada 3 orang ahli, yang mana majoriti daripada mereka adalah merupakan para Pengarah bukan eksekutif.

Pengerusi Jawatankuasa Audit hendaklah dilantik oleh ahli-ahli Jawatankuasa tersebut dan mestilah merupakan Pengarah bukan eksekutif bebas.

MESYUARAT

Jawatankuasa hendaklah bermesyuarat sekurang-kurangnya tiga (3) kali setahun.

Sebuah kuorum hendaklah terdiri daripada dua (2) orang ahli.

Apabila diminta oleh juruaudit, Pengerusi dan Jawatankuasa hendaklah mengadakan mesyuarat Jawatankuasa untuk mempertimbangkan sebarang perkara yang pada pendapat juruaudit, perlu dibawa ke perhatian para Pengarah atau pemegang saham.

Juruaudit mempunyai hak untuk hadir dan memberi pendapat pada sebarang mesyuarat Jawatankuasa Audit dan perlu hadir di hadapan Jawatankuasa apabila dikehendaki berbuat demikian oleh Jawatankuasa.

FUNGSI

Fungsi Jawatankuasa Audit adalah untuk

- (a) mengkaji
 - (i) dengan juruaudit, rancangan audit;
 - (ii) dengan juruaudit, penilaian beliau berhubung sistem kawalan perakaunan dalaman;

- (iii) with the auditor, his audit report;
 - (iv) the assistance given by the Company's officers to the auditor;
 - (v) the scope and results of the internal audit procedures; and
 - (vi) the balance sheet and profit and loss account and the consolidated balance sheet and profit and loss account of the Group submitted to it by the Company, and thereafter to submit them to the Directors of the Company;
 - (vii) any related party transactions that may arise within the Company or group;
- (b) to nominate a person or persons as auditors; and
- (c) to perform any other functions/responsibilities/duties as may be imposed upon them by Bursa Securities or any other relevant authorities from time to time.

together with such other functions as may be agreed to by the Audit Committee and the Board of Directors.

- (iii) dengan juruaudit, laporan audit beliau;
 - (iv) kerjasama yang diberikan oleh pegawai-pegawai Syarikat kepada juruaudit;
 - (v) skop dan keputusan prosedur audit dalaman; dan
 - (vi) kunci kira-kira dan akaun untung rugi serta kunci kira-kira Kumpulan yang disatukan dan akaun untung rugi Kumpulan yang disatukan yang diserahkan kepadanya oleh Syarikat, dan kemudian mengemukakan akaun-akaun tersebut kepada para Pengarah Syarikat;
 - (vii) sebarang urusniaga pihak berkaitan yang mungkin timbul dalam Syarikat atau Kumpulan;
- (b) untuk m calonkan individu atau beberapa individu sebagai juruaudit; dan
- (c) untuk menjalankan sebarang fungsi/tanggungjawab/tugas lain sebagaimana yang mungkin ditetapkan kepada mereka oleh Bursa Securities atau sebarang pihak berkuasa berkaitan lain dari semasa ke semasa.

bersama-sama dengan fungsi-fungsi lain yang boleh dipersetujui oleh Jawatankuasa Audit dan Lembaga Pengarah.



Fresh PRESENTATION

We are constantly improving the way we deliver information to readers, enhancing readability and understanding of the news.





Chairman's Statement

Penyata Pengerusi

ON BEHALF OF THE

BOARD OF DIRECTORS OF

STAR PUBLICATIONS (MALAYSIA) BERHAD,

I AM PLEASED TO **PRESENT** THE

ANNUAL REPORT AND

AUDITED ACCOUNTS OF THE

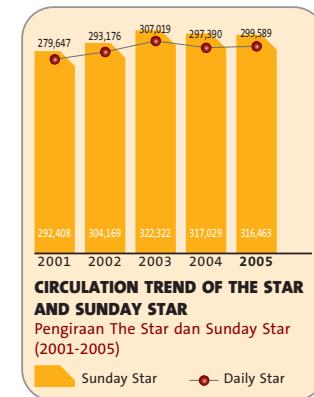
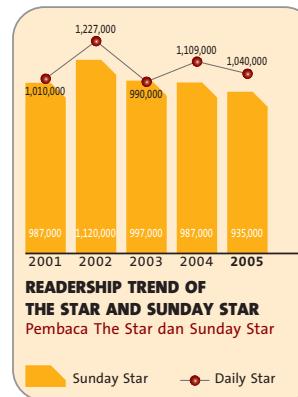
GROUP AND THE COMPANY FOR THE FINANCIAL

YEAR ENDED 31 DECEMBER 2005.

Bagi pihak Lembaga Pengarah Star Publications (Malaysia) Berhad, saya dengan sukacita membentangkan Laporan Tahunan dan Akaun Beraudit Kumpulan dan Syarikat bagi tahun kewangan berakhir 31 Disember 2005.



YONG MING SANG
Chairman/*Pengerusi*



FINANCIAL AND MARKET SHARE PERFORMANCE

Against the backdrop of a very competitive environment and generally softer market conditions, the Group performed creditably, registering overall growth in advertising and circulation revenues.

Total revenues for the year ended 31 December 2005 rose to RM713.61 million (from RM692.96 million the previous year). Group pre-tax profit jumped 15 percent to RM191.71 million (RM166.21 million in 2004) while profit after tax was up 10 percent to RM155.47 million.

The group's flagship newspaper The Star continued to win the trust of its readers and advertisers, keeping up its lead position and registering a readership of 1.04 million, according to the media index survey by independent research firm Nielsen Media Research.

Circulation of The Star averaged 300,000 copies daily, while the Sunday Star averaged 330,000 copies.

The net tangible asset backing per share as at 31 December 2005 rose to 294 sen against 255 sen last year.

For the year 2005, overall advertising expenditure (Adex) in the country grew 3 percent to RM4.6 billion, with the print portion growing 4 percent to RM2.8 billion. This came on the back of the Malaysian economic growth of 5.3 percent during the year.

REDEMPTION OF BONDS/EXPANSION PROGRAMME

Our five-year redeemable unsecured bonds 2000/2005' of RM250 million were fully redeemed on maturity on 15 December 2005.

Proceeds from the issuance were fully utilised by the first quarter of 2003 in part financing the group's earlier capital expansion programme.

PRESTASI KEWANGAN DAN BAHAGIAN PASARAN

Walaupun keadaan persekitaran yang amat tinggi persaingan dan pasaran yang secara umumnya lembap, Kumpulan telah mencatat prestasi yang memuaskan dengan pertumbuhan secara keseluruhan dalam hasil pengiklanan dan pengedaran.

Jumlah hasil bagi tahun berakhir 31 Disember 2005 meningkat kepada RM713.61 juta (daripada RM692.96 juta pada tahun sebelumnya). Keuntungan sebelum cukai kumpulan melonjak sebanyak 15 peratus kepada RM191.71 juta (RM166.21 juta pada tahun 2004), manakala keuntungan bersih turut meningkat pada kadar 10 peratus kepada RM155.47 juta.

Akhbar utama kumpulan, The Star, terus mendapat kepercayaan daripada para pembaca dan pengiklan dengan mengekalkan kedudukannya sebagai peneraju dan mencatat bilangan pembaca sebanyak 1.04 juta, menurut kajian indeks media oleh firma penyelidikan bebas, Nielsen Media Research.

Purata pengedaran The Star adalah sebanyak 300,000 naskah sehari, sementara purata Sunday Star adalah sebanyak 330,000 naskah.

Sokongan aset ketara bersih sesaham pada 31 Disember 2005 bertambah kepada 294 sen berbanding 255 sen pada tahun lepas.

Bagi tahun 2005, perbelanjaan pengiklanan keseluruhan (Adex) dalam negara berkembang 3 peratus kepada RM4.6 bilion, dengan bahagian percetakan meningkat 4 peratus kepada RM2.8 bilion. Peningkatan tersebut didorong oleh pertumbuhan ekonomi Malaysia sebanyak 5.3 peratus pada tahun berikut.

PENEBUSAN BON/PROGRAM PENGEMBANGAN

Bon tidak bercagar boleh ditebus lima tahun 2000/2005 kami berjumlah RM250 juta telah ditebus sepenuhnya pada tarikh matang 15 Disember 2005.

Kutipan daripada penerbitan tersebut telah digunakan sepenuhnya menjelang suku pertama tahun 2003 bagi membiasai sebahagian daripada program pengembangan modal kumpulan yang terdahulu.

Chairman's Statement Penyata Pengurus



Under the group's latest upgrading exercise, funds from a CP/MTN issue amounting to RM250 million have been raised during the year to finance the purchase of three single-width single-circumference presses as well as ancillary equipment.

Two of these lines have been installed in the Star Media Hub printing complex in Bukit Jelutong, Shah Alam, Selangor and are already running, replacing the two presses in Section 13, Petaling Jaya which have been silenced. The third line in Star Northern Hub in Bayan Lepas, Penang was commissioned by the end of the first quarter 2006.

ENHANCEMENT OF PRODUCT AND SERVICES

In our continuing effort to better provide value and services to our readers and advertisers, several projects were undertaken during the year.

At the start of the year, *StarGolf* was introduced, a further addition to the increasing number of sections of the newspaper catering to different interest groups in the country and giving advertisers more targeted readership.

In June, *Global Malaysian Network* (GMN) was launched to link Malaysians globally via the Net.

Our business section *StarBiz* launched its executive lecture series in the same month with the Harvard Club of Malaysia.

A special edition, *All the R.age* was introduced in September specially for college and university students alongside the launch of a *R.age* blog, both of which received overwhelming response.

Additionally, our *Newspaper in Education* (NIE) project was enhanced during the year by the 6 to 1 special publication for Year Six and Form One students to help them understand Mathematics and Science in English.

Di bawah pelaksanaan naik taraf terkini kumpulan, dana daripada penerbitan CP/MTN yang berjumlah RM250 juta telah dikumpul pada tahun ini untuk membiayai pembelian tiga mesin cetak kelebaran-tunggal ukurlilit-tunggal serta peralatan sampingan.

Dua daripada mesin ini telah dipasang di kompleks percetakan Star Media Hub di Bukit Jelutong, Shah Alam, Selangor dan telah pun beroperasi untuk menggantikan dua mesin cetak di Seksyen 13, Petaling Jaya yang diberhentikan penggunaannya. Mesin ketiga di Star Northern Hub di Bayan Lepas, Pulau Pinang, telah mula beroperasi pada akhir suku pertama tahun 2006.

PENINGKATAN PRODUK DAN PERKHIDMATAN

Dalam usaha berterusan untuk memberi nilai dan perkhidmatan yang lebih baik kepada para pembaca dan pengiklan, kami telah menjalankan beberapa projek pada tahun ini.

Pada awal tahun, *StarGolf* telah diperkenalkan sebagai tambahan lanjutan kepada bilangan seksyen yang semakin bertambah di dalam akhbar tersebut. Ia berperanan untuk memenuhi keperluan kumpulan pembaca yang mempunyai minat yang berbeza dan menyediakan sasaran bilangan pembaca sasaran yang lebih besar kepada pengiklan.

Pada bulan Jun, *Global Malaysian Network* (GMN) telah dilancarkan untuk menghubungkan warga Malaysia di seluruh dunia melalui Internet.

Seksyen perniagaan kami, *StarBiz*, telah melancarkan siri-siri kuliah eksekutifnya pada bulan yang sama dengan Harvard Club of Malaysia.

Satu edisi khas, *All the R.age*, telah diperkenalkan pada bulan September khusus untuk penuntut kolej dan universiti bersama-sama dengan pelancaran *R.age* blog. Kedua-duanya menerima sambutan yang amat memberangsangkan.

Selain itu, projek *Newspaper in Education* (NIE) kami juga telah dipertingkatkan pada tahun ini dengan penerbitan khas "6 to 1" bagi para pelajar Tahun Enam dan Tingkatan Satu untuk membantu mereka memahami Matematik dan Sains dalam bahasa Inggeris.

As part of the group's anniversary celebrations in September, a nine-week *Power of Nine* contest was launched. In the final week, it attracted a record 325,610 entries testifying to the response The Star obtains in the marketplace.

In October, The Star's Bahasa Malaysia news portal, *mStar Online*, which highlights contemporary issues targeted at modern Malaysians was launched by our Honourable Deputy Prime Minister, Dato' Seri Najib bin Tun Abdul Razak.

Another milestone was achieved in December when *StarJobs* was launched as our online job recruitment portal.

Our past efforts on the Net were focused on building up *The Star Online* (which celebrated its 10th Anniversary last year) to a pageview of over 40 million. *StarJobs* represent the first of our portals to aim at a more significant share in the online classified market.

StarJobs' launch followed quickly on The Star's revamp of its Metro Classified new look.

COMMUNITY PROJECTS

The group continued to emphasise its community role with both regular and new people-oriented projects. These include *The Star Education Fairs* in Kuala Lumpur and Penang, the *KL Fashion Week 2005 The Premier Event*, *The Learning Skills Workshop 2005*, *Star NIE* workshops, *Star Property Fair* in Penang, *The PJ Half Marathon* and *Starwalks* in Penang and Ipoh, in addition to workshops for primary and lower secondary students.

A joint project, 'Cool to be Polite' campaign was organised with the Ministry of Culture, Arts and Heritage in January, while the annual *Star/Standard and Poors Investment Award* was held in March for the third time. In October, Finance Minister II Tan Sri Nor Mohamed Yakcop joined The Star's *BizWeek* in a *Post Budget CEO Breakfast Talk* in Kuala Lumpur.

Among fund raising activities carried out during the year was *The Star Education Fund* which put together RM9.7 million in conjunction with 44 local and foreign education institutions to provide for 381 scholarships.



Sebagai sebahagian daripada sambutan ulangtahun Kumpulan pada bulan September, satu peraduan *Power of Nine* yang berlangsung selama sembilan minggu telah dilancarkan. Pada minggu terakhir, peraduan tersebut telah menarik penyertaan sebanyak 325,610, membuktikan maklum balas yang diterima oleh The Star dalam pasaran.

Pada bulan Oktober, portal berita Bahasa Malaysia The Star, *mStar Online*, yang mengetengahkan isu-isu semasa untuk disasarkan kepada warga Malaysia moden, telah dilancarkan oleh YAB Timbalan Perdana Menteri, Dato' Seri Najib bin Tun Abdul Razak.

Satu lagi kejayaan dicapai pada bulan Disember apabila *StarJobs* dilancarkan sebagai portal pengambilan kerja online kami.

Usaha kami pada masa lepas berhubung Internet ditumpukan untuk membina *The Star Online* (yang menyambut Ulangtahun Ke 10 pada tahun lepas) dengan mencapai rangkaian muka surat melebihi 40 juta. *StarJobs* mewakili portal pertama kami yang disasarkan kepada bahagian yang lebih besar dalam pasaran pengiklanan online.

Pelancaran *StarJobs* telah disusuli oleh rekabentuk baru Metro Classified yang telah disusun semula.

PROJEK KEMASYARAKATAN

Kumpulan terus menekankan peranan kemasyarakatannya dengan mengadakan projek-projek baru berorientasikan rakyat dengan lebih kerap. Ini termasuk *The Stars Education Fairs* di Kuala Lumpur dan Pulau Pinang, *KL Fashion Week 2005 The Premier Event*, bengkel Kemahiran Pembelajaran *The Star* 2005, bengkel *Star NIE*, *Star Property Fair* di Pulau Pinang, *The PJ Half Marathon* dan *Starwalks* di Pulau Pinang dan Ipoh, sebagai tambahan kepada bengkel-bengkel untuk para pelajar sekolah rendah dan menengah rendah.

'Cool to be Polite', sebuah projek bersama yang telah dianjurkan oleh Kementerian Kebudayaan, Seni dan Warisan pada bulan Januari, manakala *Star/Standard and Poors Investment Award* yang diadakan secara tahunan telah diadakan pada bulan Mac bagi kali ketiga. Pada bulan Oktober, Menteri Kewangan II, Tan Sri Nor Mohamed Yakcop telah menyertai *The Star BizWeek* dalam *Post Budget CEO Breakfast Talk* di Kuala Lumpur.

Antara aktiviti mengumpul tabung yang dijalankan pada tahun ini adalah *The Star Education Fund* yang telah berjaya mengutip RM9.7 juta dengan kerjasama 44 buah institusi pendidikan tempatan dan asing bagi menyediakan 381 biasiswa.

Chairman's Statement Penyata Pengerusi



Proceeds from the staging of Wild Zebra, an internationally acclaimed show, were handed over to six children's homes – Bethany Home, Tasputra Perkim Daycare, The Paediatrics Institute, The Salvation Army, Shelter Home and Asrama Darul Falah Perkim (ASDAF).

Funds raised at the end of 2004 from the staging of a Shaolin Kung Fu show earlier were handed to Tung Shin Hospital in Kuala Lumpur as were funds gathered for tsunami victims.

AWARDS

The Star newspaper had its satisfying share of awards in its continuing quest to excel in the industry. Star journalists bagged several top awards for exceptional reporting in the telecommunications and multimedia fields, taking all the prizes in the Best Mainstream Newspaper Article category of the DiGi Awards event.

Others were: Consumer Media Awards (Special Jury award on consumer issues), Transport Journalism Award 2005, and several awards in the Photography, Entertainment, Journalism and Best Feature Writers categories at the Malaysian Press Institute-Petronas Malaysian Journalism Awards Night.

PROSPECTS

While we expect the media industry to continue to be competitive and challenging, we are cautiously hopeful that the recently announced Ninth Malaysia Plan will give it the much needed boost in expanding the advertising pie.

The company hopes to stay in the forefront of the print and online media, with beginning of the year 2006 showing encouraging growth in circulation and interest in our products made possible by the full commissioning of our new additional Press facilities.

Kutipan daripada pementasan *Wild Zebra*, sebuah pertunjukan terkemuka antarabangsa, telah disumbangkan kepada enam buah rumah kanak-kanak – Rumah Bethany, Pusat Jagaan Harian Tasputra Perkim, Institut Paediatric, The Salvation Army, Shelter Home dan Asrama Darul Falah.

Sumbangan yang dikumpul pada akhir tahun 2004 daripada pementasan pertunjukan *Shaolin Kung Fu* pula telah diserahkan kepada Hospital Tung Shin di Kuala Lumpur sebagai tabung yang dikumpul untuk mangsa tsunami.

ANUGERAH

Akhbar The Star telah memperolehi bilangan anugerah yang membanggakan dalam usahanya untuk mencapai kecemerlangan dalam industri. Wartawan The Star merangkul beberapa anugerah tertinggi bagi kecemerlangan laporan mereka dalam bidang telekomunikasi dan multimedia dan turut menyapu bersih semua hadiah dalam kategori Artikel Akhbar Aliran Perdana Terbaik semasa majlis Anugerah DiGi.

Anugerah-anugerah lain adalah: Anugerah Media Pengguna (anugerah Khas Juri bagi isu pengguna), Anugerah Kewartawanan Pengangkutan 2005, dan beberapa anugerah dalam kategori Fotografi, Hiburan, Kewartawanan dan Penulis Utama Terbaik pada Malam Anugerah Kewartawanan Malaysia anjuran Malaysian Press Institute-Petronas.

PROSPEK

Sungguhpun kita menjangka industri media akan terus kompetitif dan mencabar, namun kami turut berharap agar Rancangan Malaysia Kesembilan yang diumumkan baru-baru ini akan memberi dorongan yang amat diperlukan oleh industri dalam mengembangkan pasaran pengiklanan.

Syarikat berhasrat untuk kekal sebagai peneraju di dalam industri media cetak dan dalam talian, dengan pertumbuhan menggalakkan telahpun ditunjukkan pada awal tahun 2006 dalam pengedaran dan minat terhadap produk kami, hasil daripada kemudahan percetakan tambahan baru kami yang telah beroperasi sepenuhnya.



The company will continue to work at enhancing its offerings to readers and advertisers, starting with the revamp of the newspaper in January 2006 to make it relevant to all segments of the Malaysian society, including the younger Internet savvy generation.

Against the anticipated background of continued economic growth, the Board of Directors is hopeful of achieving another set of creditable results in 2006.

DIVIDENDS

The Board of Directors had on 23 February 2006 declared a second interim dividend of 15 sen per ordinary share, less tax and a special dividend of 5 sen per ordinary share, tax exempt, which were paid on 18 April 2006.

This, together the first interim dividend of 15 sen per ordinary share, less tax and a special dividend of 5 sen per ordinary share, tax exempt paid out on 20 October 2005 brings the total dividend payout per share for financial year 2005 to 30 sen less tax and 10 sen tax exempt (2004: total 35 sen less tax per share).

Your directors do not recommend the payment of any final dividend in respect of the financial year ended 31 December 2005.

APPRECIATION

On behalf of the Board, I wish to thank our shareholders, readers, advertisers and advertising agencies, vendors and agents as well as all our business associates for their continued trust, support and understanding.

My appreciation to fellow directors and the management team for their co-operation, and to all employees who have worked hard and so creatively to make the year a successful one.

Syarikat akan terus berusaha mempertingkatkan penawarannya kepada para pembaca dan pengiklan yang telah dimulai dengan penyusunan semula akhbar pada bulan Januari 2006 untuk menjadikannya lebih relevan kepada semua lapisan masyarakat Malaysia, termasuk generasi muda yang mahir Internet.

Berdasarkan jangkaan kesinambungan pertumbuhan ekonomi, Lembaga berharap akan dapat mencapai satu lagi keputusan yang membanggakan pada tahun 2006.

DIVIDEN

Pada 23 Februari 2006, Lembaga Pengarah telah mengumumkan dividen interim kedua sebanyak 15 sen sesaham biasa, ditolak cukai dan satu dividen khas sebanyak 5 sen sesaham biasa yang dikecualikan cukai telah dibayar pada 18 April 2006.

Dividen-dividen tersebut, berserta dividen interim sebanyak 15 sen sesaham biasa yang ditolak cukai dan satu dividen khas sebanyak 5 sen sesaham biasa yang dikecualikan cukai yang telah dibayar pada 20 Oktober 2005, menghasilkan jumlah pembayaran dividen sesaham bagi tahun kewangan 2005 sebanyak 30 sen ditolak cukai dan 10 sen dikecualikan cukai (2004: jumlah sebanyak 35 sen ditolak cukai).

Para pengarah anda tidak mengesyorkan sebarang pembayaran dividen akhir berhubung tahun kewangan berakhir 31 Disember 2005.

PENGHARGAAN

Bagi pihak Lembaga, saya ingin mengucapkan berbanyak terima kasih kepada para pemegang saham, pembaca, pengiklan serta agensi, vendor dan agen pengiklanan, serta semua rakan sekutu perniagaan kami atas kepercayaan, sokongan dan penerimaan mereka yang berterusan.

Ucapan setinggi-tinggi penghargaan saya kepada rakan pengarah serta pasukan pengurusan atas kerjasama mereka, dan kepada semua kakitangan yang telah bekerja keras dengan penuh kebijaksanaan di dalam menjadikan tahun ini sebagai satu lagi tahun kejayaan.

YONG MING SANG
Chairman/Pengerusi
21 April 2006



Fresh VIGOUR

Mindsets have changed. Roles have broadened. Intellectual capital development is vital as we continue to build our business on the strength of our workforce.



Sumber Manusia



1. INTRODUCTION

In a world of constant change, people are the ultimate source of competitive advantage. The Star has long recognised that the optimisation of its human capital would be critical to the present and future growth of its business.

1. PENGENALAN

Di dalam dunia yang sentiasa berubah, manusia merupakan sumber muktamad bagi kelebihan daya saing. The Star telah lama menyedari bahawa mengoptimumkan modal insan adalah penting bagi perkembangan perniagaannya pada masa sekarang dan akan datang.





The Star has always considered human capital as its prime asset. Our achievements today are gained not only because of our buildings and state-of-the-art machinery, but also primarily thanks to our human capital.

Our employees have provided us with the leverage to transform *The Star* into a top-class organisation. Our workforce is a critical factor in our aim of remaining the No. 1 English daily in the country.

The company believes in looking forward with technological advances as the means to propel the newspaper into a new era. This means taking productivity to new heights and transforming *The Star* into a hub of excellence.

The Star's Human Resources Department will continue its mission and efforts to improve the organisation's culture and working environment. This will in turn ensure an enduring passion among employees for their work; boost efficiency; and encourage them to break away from traditional mindsets.

2. TRAINING AND DEVELOPMENT

The current economic climate is a challenging one, and does not allow mediocre performance or complacency – our competitors are catching up fast. This is why human capital development will remain an important part of the company's operating expenditure.

Effectively, training activities in 2005 were mainly focused on enhancing *The Star's* position as a productive organisation by adopting effective business strategies for an evolving business environment.

The Star sentiasa menganggap modal insan sebagai aset utamanya. Kecemerlangan kami pada hari ini dicapai bukan hanya disebabkan oleh bangunan-bangunan dan peralatan canggih kami, tetapi juga hasil daripada modal insan kami.

Para pekerja kami telah mencerahkan kekuatan mereka untuk menjadikan *The Star* sebuah organisasi yang cemerlang. Tenaga kerja kami adalah faktor penting dalam mencapai matlamat untuk kekal sebagai akhbar harian Bahasa Inggeris No. 1 di negara ini.

Pihak syarikat percaya penekanan mesti diberikan kepada teknologi maju bagi menggerakkan akhbar ke era baru. Ini bermakna meningkatkan produktiviti ke tahap tertinggi dan menjadikan *The Star* sebuah pusat kecemerlangan.

Bahagian Sumber Manusia *The Star* akan meneruskan misi serta usahanya untuk mempertingkatkan budaya dan persekitaran kerja organisasi. Secara tidak langsung, ini dapat memastikan para pekerja sentiasa bekerja dengan bersemangat meningkat kecekapan; serta menggalak mereka melakukan anjakan pemikiran daripada paradigma tradisional.

2. LATIHAN DAN PENINGKATAN

Dengan keadaan ekonomi pada masa ini yang mencabar, prestasi sederhana serta terlalu mudah berpuas hati tidak sesuai diamalkan kerana ini akan hanya memberi manfaat kepada pesaing kami yang pantas bersaing. Inilah sebabnya mengapa pembangunan modal insan akan kekal sebagai bahagian utama belanjawan operasi syarikat.

Aktiviti-aktiviti latihan 2005 memberi tumpuan ke arah meningkatkan kedudukan *The Star* sebagai organisasi produktif dengan mengamalkan strategi-strategi perniagaan yang berkesan bagi persekitaran perniagaan yang berkembang.

Human Resource Sumber Manusia



In response to growing challenges, training programmes held in 2005 were designed to impart skills, knowledge and attitude that employees could apply immediately and productively in their daily work.

These programmes were designed to strengthen and consolidate our position as the leader in the Malaysian media market. Their aim was also to create greater operational efficiency, to improve cost management and impart the ability to manage new business challenges.

On the average, each employee utilised about three man-days on training activities and this is expected to increase to five or six man-days in the future.

The company has also invested heavily in buying state-of-the-art printing presses (Goss Universal 50) and equipment as part of a long-term business strategy.

Managers, engineers and supporting staff from the Technical and Human Resource Department were sent abroad for a brief stint to gain valuable hands-on knowledge and experience.

The exposure enabled participants to shorten the learning process and quickly translate knowledge and skills to operate the Goss Universal press lines more efficiently. This will, in turn, result in payoffs in terms of higher productivity, cost reduction and greater profitability.

Bagi menyahut cabaran yang semakin hebat, program-program latihan yang dianjurkan dalam tahun 2005 telah direka untuk meningkatkan kemahiran, pengetahuan serta sikap yang boleh diaplikasikan oleh para pekerja dengan serta merta dan penghasilan kerja harian yang produktif.

Program ini telah direka untuk menguat serta mengukuhkan kedudukan kami sebagai peneraju di dalam pasaran media di Malaysia. Ia juga bermatlamat mewujudkan kecekapan operasi, memperbaiki pengurusan kos dan menyampaikan kemampuan untuk mengendalikan cabaran perniagaan baru.

Secara purata, setiap pekerja menggunakan kira-kira tiga hari bekerja sebagai aktiviti-aktiviti latihan dan bilangan hari ini dijangka akan bertambah kepada lima atau enam-hari bekerja pada masa hadapan.

Syarikat juga telah banyak melabur di dalam pembelian pencetak surat khabar canggih (Goss Universal 50) serta peralatan sebagai sebahagian strategi perniagaan jangka panjang.

Para pengurus, jurutera serta staf sokongan dari Bahagian Teknikal dan Sumber Manusia telah dihantar ke luar negara untuk kursus pendek bagi mendapatkan pengetahuan dan pengalaman secara langsung yang berharga.

Pendedahan tersebut membolehkan para peserta memendekkan proses pembelajaran dan dengan pantas memindahkan pengetahuan dan kemahiran yang dipelajari untuk mengendalikan mesin pencetak Goss Universal dengan lebih cekap. Secara tidak langsung, ini akan memberikan pulangan dari sudut produktiviti, pengurangan kos serta keuntungan yang lebih memberangsangkan.

3. UNION RELATIONS

The unprecedented working relationship between the management and unions continued to provide stability to the company and this was a fundamental factor its success.

The signing of the 9th Collective Agreement with the National Union of Journalists Malaysia (NUJ) on 12 July 2005 attested to this. Both parties adopted an open culture that employs a consultative approach in handling conflicts and resolving work-related issues.

This unique working philosophy has been instrumental in ensuring the existence of a harmonious workplace and congenial working relationship between the management and unions.

4. THE STAR'S 34TH ANNIVERSARY CELEBRATION

The Star celebrated its 34th anniversary on 9 September at Star Media Hub in Bukit Jelutong, Shah Alam. Among those who attended were 32 employees (25 from Petaling Jaya, five from Penang, one from Kuantan and one from Johor Bahru) who were duly recognised for crossing the 15-year service mark.

They each received a stylish watch from the guest of honour, YB Datuk Seri Chan Kong Choy, the Transport Minister, for their significant contributions towards the success and growth of the company.

3. PERHUBUNGAN DENGAN KESATUAN SEKERJA

Perhubungan baik antara pihak pengurusan dan kesatuan sekerja yang amat kukuh mewujudkan kestabilan di dalam syarikat dan ini merupakan asas ke arah kejayaannya.

Perjanjian Kolektif Ke 9 yang ditandatangani bersama Kesatuan Kewartawanan Malaysia (NUJ) pada 12 Julai 2005 membuktikan kenyataan ini. Kedua-dua pihak mengamalkan sikap terbuka yang menerima pendekatan perbincangan di dalam mengendalikan konflik dan menyelesaikan isu-isu berkaitan kerja.

Falsafah kerja yang unik ini adalah penting dalam memastikan kewujudan persekitaran kerja yang harmoni serta keserasian perhubungan kerja di antara pihak pengurusan dan kesatuan sekerja.

4. SAMBUTAN ULANGTAHUN THE STAR KE 34

The Star telah menyambut Ulangtahunnya Ke 34 pada 9 September di Star Media Hub, Bukit Jelutong, Shah Alam. Antara yang hadir adalah 32 orang pekerja (25 dari Petaling Jaya, lima dari Pulau Pinang, seorang dari Kuantan dan seorang dari Johor Bahru) yang telah diberi penghargaan bagi perkhidmatan melebihi 15 tahun.

Setiap dari mereka telah menerima seutas jam berjenama dari tetamu kehormat, YB Datuk Seri Chan Kong Choy, Menteri Pengangkutan, atas sumbangan mereka ke arah kejayaan dan perkembangan syarikat.



Human Resource Sumber Manusia



5. SPORTS AND RECREATION

Throughout 2005, various inter-departmental games were organised to nurture the spirit of teamwork and togetherness among members of *The Star*. These included activities that promote and encourage greater participation and interaction.

6. HEALTH AND SAFETY

Efforts to increase general awareness in the area of safety and health have been positive. Accidents were minor in nature and the rate has decreased by 33 percent as compared to the year 2004.

Safety and health induction has been introduced to employees at all offices and printing plants of *The Star*. The objective of this induction is to brief employees on the current safety practices in the organisation, its policies and safety practices that are in existence.

Stress management training was carried out for the first time in the Northern Hub as part of OSH training awareness.

The safety and health committees in all locations have been working with all levels of employees to make their workplace safer by carrying out periodic safety inspections and by keeping an open line of communication with all employees.

The company has ensured that all employees are equipped with the right tools and knowledge to make their workplace safe.

7. THE STAR CO-OPERATIVE

The Star Co-operative – a thrift and loan co-operative was formed in 1985 to, among other things, encourage staff to nurture the saving habit. In 2005, a dividend of 10% on shares and 4.5% dividend on subscription payment was paid out, speaking well of the co-operative's prudent financial management.

5. SUKAN DAN REKREASI

Sepanjang tahun 2005, pelbagai permainan antara bahagian telah dianjurkan untuk memupuk semangat berkumpulan dan kekitaan di kalangan kakitangan *The Star*. Ini melibatkan aktiviti-aktiviti mempromosi serta menggalakkan lagi penglibatan dan interaksi.

6. KESELAMATAN DAN KESIHATAN

Usaha-usaha untuk meningkatkan kesedaran dalam bidang keselamatan dan kesihatan adalah amat positif. Kemalangan yang berlaku hanya kemalangan kecil dan kadarnya telah menurun sebanyak 33 peratus berbanding tahun 2004.

Induksi keselamatan dan kesihatan telah diperkenalkan kepada pekerja-pekerja di semua pejabat dan kilang percetakan *The Star*. Objektif induksi keselamatan dan kesihatan ini adalah untuk menerangkan kepada pekerja berhubung amalan keselamatan semasa di dalam organisasi, polisi-polisi serta amalan-amalan keselamatan sedia ada.

Latihan pengurusan tekanan telah dijalankan buat pertama kalinya di Hub Utara sebagai sebahagian daripada latihan kesedaran keselamatan dan kesihatan pekerjaan.

Jawatankuasa Keselamatan dan Kesihatan bagi semua bahagian telah bekerjasama dengan pekerja dari semua peringkat untuk menjadikan tempat kerja lebih selamat dengan menjalankan pemeriksaan keselamatan berkala dan melalui pengekalan saluran berkomunikasi terbuka dengan semua pekerja.

Pihak syarikat telah memastikan semua pekerja dilengkapi dengan peralatan serta pengetahuan yang betul untuk menjadikan tempat kerja mereka selamat.

7. KOPERASI THE STAR

Koperasi *The Star* yang merupakan koperasi jimat cermat dan pinjaman telah ditubuhkan pada 1985 bertujuan, di antara lain, untuk menggalakkan pekerja memupuk budaya menyimpan. Dalam tahun 2005, dividen sebanyak 10% ke atas saham dan 4.5% ke atas pembayaran langganan telah dibayar. Ini adalah gambaran terhadap pengurusan kewangan yang berhemah oleh koperasi.

The Star Co-operative celebrated its 20th anniversary last year by holding a family dinner in Penang and Petaling Jaya. The celebration marked a significant milestone, for The Star's co-operative has always been an exemplary icon of the Malaysian co-operative movement since its humble beginnings.

8. THE STAR, THE PRIDE OF THE NATION

The Star continues to take great strides in positioning itself as an employer of choice and a sterling corporate citizen, which can then be a benchmark for other local corporations to emulate. A large number of universities and colleges have contributed scholarships under *The Star*'s banner. This is further recognition of *The Star*'s astute leadership and will secure our unique position as a responsible corporate citizen.

In addition, *The Star* has also spearheaded many charity drives, sports sponsorships and community projects that were hailed and praised by government bodies, the corporate sector and the general public. Within *The Star*, teams of dedicated employees continue to sacrifice their own time and effort to make such projects successful without seeking personal glory or name – spurred on only by their desire to see *The Star*'s flag flying high. Syabas to all of them!

9. CONCLUSION

In line with the company's role as a progressive, high-performance organisation, the Human Resource Department will continue to deploy and develop human capital to create a confident and determined team, as well as fine-tune the systems and processes needed to accomplish this task.

The department's primary goal is to ensure that our workforce is well prepared in terms of competencies and skills to meet the challenges ahead of us. This in turn will strengthen the foundation for our future growth and success.

Koperasi The Star menyambut ulangtahunnya Ke 20 pada tahun lepas dengan mengadakan jamuan makan malam keluarga di Pulau Pinang dan Petaling Jaya. Sambutan tersebut adalah satu pencapaian penting yang menampilkan Koperasi The Star sebagai simbol bagi pergerakan koperasi Malaysia sejak dari awal kewujudannya.

8. THE STAR, KEBANGGAAN BANGSA

The Star akan terus berusaha untuk mengukuhkan kedudukannya sebagai majikan pilihan serta warga korporat cemerlang, yang akan menjadi ukur rujuk kepada syarikat-syarikat tempatan lain untuk diteladani. Sebilangan besar universiti dan kolej telah memberikan biasiswa di bawah naungan *The Star*. Ini merupakan pengiktirafan tambahan terhadap kepimpinan *The Star* dan akan mengukuhkan kedudukan unik kami sebagai warga korporat yang bertanggungjawab.

Selain itu, *The Star* juga telah menganjurkan pelbagai usaha amal, penajaan aktiviti sukan dan projek-projek komuniti yang telah mendapat pujian badan-badan kerajaan, sektor korporat serta awam. Di dalam *The Star*, kumpulan pekerja yang berdedikasi terus mengorbankan masa dan usaha untuk menjayakan projek-projek sedemikian tanpa mengharapkan pujian atau nama – dengan hanya bertunjangkan hasrat untuk melihat *The Star* terus cemerlang dan megah. Syabas kepada mereka semua!

9. PENUTUP

Sejajar dengan peranan syarikat sebagai sebuah organisasi yang progresif dan berprestasi tinggi, Jabatan Sumber Manusia akan terus mengembang dan membangunkan modal insan bagi mewujudkan pasukan yang berkeyakinan dan bersemangat, serta menyelaraskan sistem dan proses yang diperlukan untuk memenuhi tanggungjawab ini.

Matlamat utama jabatan ini adalah untuk memastikan supaya tenaga kerja kami bersedia dari segi daya saing dan kemahiran untuk mengharungi cabaran yang mendatang. Ini akan menguatkan lagi asas bagi pertumbuhan dan kejayaan kami di masa depan.



Fresh HOPE

Ensuring the progress of the next generation is one of our many responsibilities as a responsible corporate citizen.



Community Relations

Perhubungan Kemasyarakatan

IN OUR ONGOING QUEST TO BUILD A BETTER TOMORROW FOR THE COMPANY, EMPLOYEES AND COMMUNITY, *THE STAR* ORGANISED A WIDE RANGE OF EVENTS AND ACTIVITIES LAST YEAR COVERING EDUCATION, INFORMATION TECHNOLOGY, ENTERTAINMENT, YOUTH, SPORTS, LIFESTYLE AND CHARITY.

DALAM MENERUSKAN USAHA KAMI UNTUK MEMBINA MASA DEPAN YANG LEBIH BAIK BAGI SYARIKAT, KAKITANGAN DAN MASYARAKAT, *THE STAR* MENGANJURKAN PELBAGAI JENIS ACARA DAN AKTIVITI YANG MELIPUTI PENDIDIKAN, TEKNOLOGI MAKLUMAT, HIBURAN, BELIA, SUKAN, GAYA HIDUP DAN KEBAJIKAN.



EDUCATION

For the 17th consecutive year, **The Star Education Fair** received overwhelming response, attracting more than 60,000 visitors. The Fair showcased various local and foreign education opportunities for diploma, degree and postgraduate courses. Scholarships worth RM9.7 million from educational institutions were pledged to **The Star Education Fund** to help deserving students pursue their studies.

The Star Learning Skills series of workshops continued last year in view of the good response so far and complementing the Malaysian Chinese Association's (MCA) Lifelong Learning Campaign. Workshops were held on social etiquette and protocol, PC skills, security on the Internet, gardening and landscaping skills, digital imaging, classical music appreciation, Flash applications, de-stressing techniques, appreciation of antiques, personal taxation, and how to deal with the media.

PENDIDIKAN

Pameran Pendidikan The Star yang telah diadakan 17 tahun berturut-turut, menerima sambutan di luar jangkaan dengan kunjungan lebih daripada 60,000 pengunjung. Di pameran ini, terdapat pelbagai peluang pendidikan tempatan dan luar negeri bagi kursus diploma, ijazah dan lepasan ijazah. Beberapa institusi pendidikan telah menyumbang bantuan berjumlah RM9.7 juta kepada **Dana Pendidikan The Star** untuk membantu pelajar-pelajar yang memerlukan melanjutkan pengajian mereka.

Berikutan sambutan baik yang diterima setakat ini, Siri Bengkel **Kemahiran Pembelajaran The Star** diteruskan pada tahun lepas seiring dengan Kempen Pembelajaran Seumur Hidup MCA, (Malaysian Chinese Association's Lifelong Learning Campaign). Bengkel tersebut meliputi etika sosial dan protokol, kemahiran komputer (PC), soal keselamatan dalam penggunaan internet, kemahiran berkebun dan lanskap, pengimejan digital, menghargai muzik klasik, aplikasi Flash, kaedah menghapuskan tekanan, menghargai barang antik, percukaian peribadi dan kaedah berurusan dengan media.



The *Star* together with the Asian Center for Media Studies (ACMS) organised public talks, lectures, seminars and panel discussions throughout the year. This included topics like *Naval Battle in the Penang Harbour*; *Lecture Styles in the US: How Different Are They from Asia?*; *Targeting the Global Market*; *The Zheng He Anniversary: Reassessing, Commemorating and Utilising The Eunuch Voyages*; *Managing Your Brand: Opportunities for Malaysian Companies*; and *Doing Business Overseas: Challenges, Pitfalls and Success Stories*.

As a major event organiser in the region, *The Star* has continuously been at the forefront of numerous community, charity and social happenings. A presentation on **Event Management** was organised by the Australian Institute for University Studies (AIUS) and *The Star* for students who wished to pursue their education and careers in event management.

The Star together with the English Speaking Union of Malaysia and HSBC organised the **ESU Public Speaking Competition** once again. The two finalists represented Malaysia in the International Public Speaking Competition in London.

Through its Newspaper-in-Education (NiE) programme, *The Star* collaborated with the Education Ministry and Pizza Hut to organise the **Best School Newspaper Awards 2005**. A total of 56,000 students from 260 schools took part in the contest, sending in 7,500 entries in vying for the Grand Prize of a one-week study tour of Melbourne, Australia. Star-NiE also celebrated its eighth anniversary with all the teachers who have participated in the NiE programme through the years.

The Star bersama-sama Pusat Kajian Media Asia (ACMS) menganjurkan pidato umum, kuliah, seminar dan perbincangan panel sepanjang tahun. Ini meliputi topik seperti *Naval Battle in the Penang Harbour*; *Lecture Styles in the US: How Different Are They from Asia?*; *Targeting the Global Market*; *The Zheng He Anniversary: Reassessing, Commemorating and Utilising The Eunuch Voyages*; *Managing Your Brand: Opportunities for Malaysian Companies*; dan *Doing Business Overseas: Challenges, Pitfalls and Success Stories*.

Selaku penganjur acara penting di rantau ini, *The Star* sentiasa meneraju berbagai-bagai acara kemasyarakatan, kebajikan dan sosial. *The Star* dan Institut Pengajian Universiti Australia (AIUS) telah menganjurkan satu persembahan mengenai **Pengurusan Acara** kepada pelajar-pelajar yang berminat melanjutkan pengajian dan kerjaya mereka di bidang tersebut.

Sekali lagi *The Star* bersama-sama Persatuan Pertuturan Bahasa Inggeris Malaysia dan HSBC telah menganjurkan **Pertandingan Pidato Umum ESU**. Dua peserta akhir mewakili Malaysia di Pertandingan Pidato Umum Antarabangsa di London.

Melalui program Akhbar Pendidikan (NiE), *The Star* bekerjasama dengan Kementerian Pelajaran dan Pizza Hut dalam menganjurkan **Anugerah Akhbar Sekolah Terbaik 2005**. Sejumlah 56,000 pelajar dari 260 buah sekolah menyertai pertandingan tersebut, sebanyak 7,500 penyertaan diterima bagi merebut Hadiah Utama yang menawarkan percutian sambil belajar ke Melbourne, Australia selama seminggu. Star-NiE turut menyambut ulangtahunnya yang kelapan bersama semua guru yang menyertai program NiE sepanjang tahun.

Community Relations

Perhubungan Kemasyarakatan



Kuntum UPSR workshops were held for children aged six to 12 in Petaling Jaya, Malacca, Penang and Johor Bharu. Workshop topics included batik painting and kite making; pottery making and glass painting; and basket-weaving and tie-dyeing. An educational, environment-themed outing was organised to the Forest Research Institute Malaysia (FRIM).

The Star BRATs kept up their level of activity in 2005 with workshops in Ipoh, Kota Bharu and Kuching to hone the journalistic skills of teenagers from around the country.

The programme's highlight of the year was no doubt the **BRATs Green Pow Wow Youth Conference** which offered participants a chance to experience the wonders of nature, with field trips to the firefly colony in Kuala Lumpur Nature Park, Kuala Gandah Elephant Sanctuary in Lanchang, Pahang and Taman Negara. It concluded with a two-day green conference at the Awana Genting Highlands Resort Longhouse. The Green Pow Wow was the first conference of its kind to be held to encourage young people to explore environmental issues using a variety of media vehicles that included print, television, radio and the Internet.

The Star BRATs also went on the **BRATs Food Journey** which included a gastronomical tour of Perlis, Kedah, Penang and Perak.

Bengkel **UPSR Kuntum** untuk kanak-kanak berusia antara enam hingga 12 tahun telah diadakan di Petaling Jaya, Melaka, Pulau Pinang dan Johor Bahru. Topik bengkel meliputi lukisan batik dan membuat layang-layang; membuat tembikar dan lukisan gelas; anyaman bakul dan mencelup dengan kaedah ikat. Satu lawatan pendidikan bertemakan alam sekitar ke Institut Penyelidikan Perhutanan Malaysia (FRIM) turut dianjurkan.

Tahap aktiviti The Star BRATs dipertingkatkan pada tahun 2005 dengan menganjurkan bengkel di Ipoh, Kota Baharu dan Kuching untuk mengasah bakat kewartawanan di kalangan remaja di negara ini.

Paparan utama program tahun ini ialah **Persidangan Belia BRATs Green Pow Wow** yang memberi peluang kepada peserta untuk menikmati keindahan alam melalui lawatan ke koloni kelip-kelip di Taman Alam Kuala Lumpur, Pusat Perlindungan Gajah Kuala Gandah di Lanchang, Pahang dan Taman Negara. Ini disusuli persidangan alam sekitar selama dua hari di Awana Genting Highlands Resort Longhouse. Persidangan Green Pow Wow merupakan persidangan julung kali seumpamanya diadakan untuk menggalakkan belia menerokai isu alam sekitar menggunakan pelbagai jentera media yang meliputi media cetak, televisyen, radio dan internet.

The Star BRATs juga mengendalikan program **BRATs Food Journey** yang meliputi lawatan gastronomi ke negeri Perlis, Kedah, Pulau Pinang dan Perak.

The Star Junior BRATs programme was held at Titi Eco Farm in Jelebu, Rantau, Negeri Sembilan; as well as Ipoh and Kuala Terengganu, offering fun and educational activities for teenagers as they learned the ropes of journalism: information gathering, reporting, picture-taking and communication skills.

The Star Property and Home Fair in Penang entered its third year, drawing more than 35,000 visitors. Highlights of the fair included the exhibition, forums, talks, auctions and services by financial institutions, real estate agents, government agencies and statutory bodies.

Flavours Cooking Workshops on "Going Japanese" were held in Kuala Lumpur for food enthusiasts, while the **Flavours Perak Gourmet Tour** took food lovers on a three-day culinary journey through the state.

IT

One of the significant milestones of *The Star* for this year was the launch of **mStar Online**, a Bahasa Malaysia news portal aimed at not only fulfilling the growing information needs of Malaysians, but also at playing a role in nation-building and bringing society together through a common language. This is in tandem with the Government's initiative to further elevate the status of the national language and to promote its acceptance and use by every Malaysian.

The Star Online, *The Star's* successful Internet news portal, celebrated its 10th anniversary in June with a new design and several activities including its 10 Hundred Ticket Redemption series of movie screenings. **StarJobs Online**, the job recruitment portal, was also relaunched in December with a new job matching engine.



Program **The Star Junior BRATs** diadakan di Titi Eco Farm di Jelebu, Rantau, Negeri Sembilan; serta Ipoh dan Kuala Terengganu, menawarkan aktiviti keseronokan dan pendidikan kepada remaja apabila mereka mempelajari kemahiran asas kewartawanan, kutipan maklumat, membuat laporan, mengambil gambar dan berkomunikasi.

Pameran Hartanah dan Kediaman The Star di Pulau Pinang memasuki tahun ketiga, dengan menerima lebih daripada 35,000 pengunjung. Paparan utama pameran ini meliputi pameran, forum, ceramah, lelongan dan perkhidmatan institusi kewangan, agen hartaanah, agensi kerajaan dan badan berkutan.

Flavours Cooking Workshop bertema "Masakan Ala Jepun" diadakan di Kuala Lumpur bagi penggemar makanan, sementara **Flavours Perak Gourmet Tour** membawa penggemar makanan mengikuti kembala masakan sepanjang tiga hari di seluruh negeri tersebut.

IT

Salah satu pencapaian penting *The Star* tahun ini adalah pelancaran **mStar Online**, sebuah portal berita Bahasa Malaysia yang bukan sahaja bertujuan memenuhi keperluan maklumat yang semakin meningkat di kalangan warga Malaysia, malah turut memainkan peranan dalam membina negara dan menyatukan masyarakat melalui satu bahasa. Ini sejajar dengan inisiatif Kerajaan untuk meninggikan lagi status bahasa kebangsaan serta menggalakkan penerimaan dan penggunaannya oleh setiap warga Malaysia.

The Star Online, akhbar berita Internet *The Star* yang berjaya, telah menyambut ulangtahunnya yang ke-10 pada bulan Jun dengan menampilkan rekabentuk baru dan beberapa aktiviti termasuk 10 Hundred Ticket Redemption untuk siri penayangan filem. Portal perjawatan **StarJobs Online** turut dilancarkan semula pada bulan Disember dengan enjin padanan kerja baru.



Community Relations Perhubungan Kemasyarakatan

Advertisers and partners of *The Star* attended the **20:10 Anniversary Celebration** to mark the 20th anniversary of In.Tech, the newspaper's technology rollout, and The Star Online's 10th anniversary. In conjunction with In.Tech's 20th Anniversary, the Circle 20 Contest was organised with prizes comprising electronic gadgets and videogame consoles for the winners.

In moving further ahead, the **Global Malaysians Network**, an initiative by The Asian Center for Media Studies (ACMS) and supported by *The Star*, was launched. This project is aimed at providing opportunities for networking among Malaysians around the world and tapping the resources and contacts that they can offer one another. The network is accessible via its website at www.globalmalaysians.com.

In.Tech and The One Academy once again organised **The New Media Award**, this time based on Disney's *The Chronicles of Narnia: The Lion, The Witch And The Wardrobe*. The winners won holiday packages, scholarships, electronic products and special merchandise and memorabilia.

To help boost the development of successful entrepreneurs in the information and communications technology industry, the MCA and *The Star* launched the **Innovation Initiative (i2) Project**.



Para pengiklan dan rakan *The Star* menghadiri **Sambutan Ulangtahun 20:10** bagi meraikan ulangtahun ke-20 In.Tech, keluaran akhbar teknologi dan ulangtahun ke-10 The Star Online. Sempena Ulangtahun ke-20 In.Tech, Peraduan Circle 20 dianjurkan dengan menawarkan hadiah meliputi peralatan elektronik dan saguhati berbentuk permainan video untuk para pemenang.

Bagi meneruskan lagi usaha, **Rangkaian Warga Malaysia Peringkat Global**, satu inisiatif oleh Pusat Pengajian Media Asia (ACMS) dan disokong oleh *The Star* dilancarkan. Projek ini bertujuan menyediakan peluang rangkaian di kalangan warga Malaysia di seluruh dunia dan pusat sumber serta maklumat hubungan yang boleh ditawarkan antara satu sama lain. Rangkaian ini boleh dilawati di laman webnya di www.globalmalaysians.com.

Sekali lagi In.Tech dan The One Academy menganjurkan **The New Media Award**, kali ini berdasarkan filem Disney, *The Chronicles of Narnia: The Lion, The Witch And The Wardrobe*. Para pemenang memenangi pakej percutian, biasiswa, produk elektronik serta barang dan memorabilia istimewa.

Bagi membantu merangsang pembangunan usahawan berjaya dalam industri teknologi maklumat dan komunikasi, MCA dan *The Star* melancarkan **Projek Inisiatif Inovasi (i2)**.





SPORTS

The Star was also actively involved in sports activities, in events such as the PJ Half Marathon, Penang Starwalk, Ipoh Starwalk and Subang Jaya Run. The Star also supported the Seremban Half Marathon, Shah Alam 10km Run and Melaka International Marathon.

Malaysia's premiere inter-school cheerleading competition, CHEER, organised by The Star Youth2 and Clean&Clear, entered its sixth year in 2005 with the support of the Youth and Sports Ministry and the Education Ministry. This year's competition saw 28 teams from 22 schools nationwide vying for the trophy.

COMMUNITY

In the performing arts, The Star and Artistry by Amway, supported by the Culture, Arts and Heritage Ministry, presented the Wild Zebra dance drama, a performance by the Shanghai Oriental City Dance troupe, at Istana Budaya in Kuala Lumpur. Nett proceeds of RM730,000 from the sale of the tickets were donated to Bethany Home (RM230,000), Tasputra Perkim Daycare (RM100,000), The Paediatric Institute (RM110,000), The Salvation Army (RM110,000), Shelter Home (RM110,000) and Asrama Darul Falah (RM70,000).

The Star also supported the staging of STOMP, an award-winning West End musical, at Istana Budaya.

SUKAN

The Star turut melibatkan diri secara aktif dalam aktiviti sukan, dalam acara seperti PJ Half Marathon, Penang Starwalk, Ipoh Starwalk dan Subang Jaya Run. The Star juga memberi sokongan kepada Seremban Half Marathon, Shah Alam 10km Run dan Melaka International Marathon.

Peraduan sorak perdana antara sekolah Malaysia, CHEER, anjuran The Star Youth2 dan Clean&Clear serta disokong oleh Kementerian Belia dan Sukan dan Kementerian Pendidikan telah memasuki tahun keenam pada tahun 2005. Peraduan tahun ini menyaksikan 28 pasukan dari 22 buah sekolah di seluruh negara merebut piala tersebut.

KOMUNITI

Dalam bidang seni pentas, The Star dan Artistry oleh Amway dengan sokongan Kementerian Kebudayaan, Kesenian dan Warisan mempersembahkan drama tari Wild Zebra, sebuah pementasan oleh Shanghai Oriental City Dance troupe, di Istana Budaya di Kuala Lumpur. Kutipan bersih berjumlah RM730,000 daripada jualan tiket disumbangkan kepada Rumah Bethany (RM230,000), Pusat Jagaan Harian Tasputra Perkim (RM100,000), Institut Paediatric (RM110,000), The Salvation Army (RM110,000), Shelter Home (RM110,000) dan Asrama Darul Falah (RM70,000).

The Star turut memberi sokongan kepada pementasan STOMP, muzikal West End yang memenangi anugerah, di Istana Budaya.

Community Relations

Perhubungan Kemasyarakatan



KL Fashion Week 2005 was organised by *The Star* for the third time and presented by Tourism Malaysia and L'Oreal Malaysia. It once again set Kuala Lumpur abuzz with the latest trends and designs by top local and foreign fashion talents.

Among the events held were *Fashion On The Move* (held in conjunction with the Petronas F1 Grand Prix), *College Fashion Shows*, *The Star Designer Awards*, *Afternoon Designer Showcases*, *Corporate Cocktail Nights*, *Fashion Gala Night*, *Editors Awards* and *Catwalk@theMall*.

A total of RM252,000 from the sale of tickets for the *Fashion Gala Night* was donated to the Penyayang Cancer Support Programme.

REWARDING OUR READERS

Readers were invited once again to participate in **The Star Rewards Word Puzzle** which was held for 20 weeks, offering cash prizes of RM30,000, RM20,000 and RM10,000 weekly.

The Star celebrated its birthday on 9 September, and to reward readers further, the **Power of 9 contest** was held for nine weeks. Readers had the chance to win the weekly cash prize of RM99,999, special prizes in Weeks 1 to 8, and the grand prize of RM199,999 in Super 9 Week. Nine special prizes of RM3,999 cash each and nine prizes for the highest number of entries were also awarded in the final week of the contest.



Minggu Fesyen KL 2005 dianjurkan oleh *The Star* buat kali ketiga dan dipersembahkan oleh Tourism Malaysia dan L'Oreal Malaysia. Sekali lagi Kuala Lumpur dimeriahkan dengan aliran dan rekabentuk fesyen terkini oleh bakat fesyen tempatan dan luar negeri.

Antara acara yang diadakan ialah *Fashion On The Move* (diadakan sempena Petronas F1 Grand Prix), Pertunjukan Fesyen Kolej, Anugerah Perekabentuk The Star, Afternoon Designer Showcases, Corporate Cocktail Nights, *Fashion Gala Night*, Anugerah Editor dan *Catwalk@theMall*.

Sejumlah RM252,000 daripada jualan tiket bagi *Fashion Gala Night* disumbangkan kepada Program Bantuan Kanser Penyayang.

MEMBERI GANJARAN KEPADA PEMBACA KAMI

Para pembaca sekali lagi dipelawa menyertai Peraduan **Silang Kata Ganjaran** *The Star* yang diadakan selama 20 minggu, yang menawarkan hadiah wang tunai bernilai RM30,000, RM20,000 dan RM10,000 setiap minggu.

The Star menyambut ulangtahunnya pada 9 September, dan bagi meneruskan lagi pemberian ganjaran kepada para pembacanya, peraduan **Power of 9** diadakan selama sembilan minggu. Para pembaca berpeluang memenangi hadiah wang tunai bernilai RM99,999, hadiah istimewa dari Minggu 1 hingga 8, dan hadiah utama bernilai RM199,999 dalam 9 Minggu Perdana. Sembilan hadiah istimewa berupa wang tunai bernilai RM3,999 setiap satu dan sembilan hadiah untuk jumlah penyertaan paling tinggi turut diberi anugerah dalam minggu akhir peraduan tersebut.

GIVING BACK TO THE COMMUNITY

As a caring newspaper, *The Star* also adopted tiger cub Nicky in the Malacca Zoo to be its mascot for three years.

Throughout the year, *The Star* was equally active in social and community events and campaigns.

The Star organised the **Cool to be Polite** campaign early in the year, which was launched by the Culture, Arts and Heritage Minister to promote politeness and courtesy among Malaysians.

The Rude Malaysian contest was held in conjunction with the *Budi Bahasa dan Nilai-Nilai Murni (Courtesy and Noble Values)* campaign launched by our Prime Minister, Datuk Seri Abdullah Ahmad Badawi.

The **South Asia Quake Fund** to help earthquake victims in Pakistan, India and Afghanistan and the **RM1 Charity Coin Drive** for donation to charity bodies were also organised.

Our community relations mission is to develop an ongoing partnership between the company and the community, one that matters and makes a difference.

Our efforts not only have an impact on current and future generations but also define the soul and passion of our company, what we believe in and what we envision for the future of all Malaysians.



BERBAKTI KEPADA MASYARAKAT

The Star selaku akbar penyayang, telah menjadikan anak harimau, Nicky di Zoo Melaka sebagai maskotnya untuk tiga tahun.

Di sepanjang tahun, *The Star* tidak kurang aktifnya dalam acara dan kempen sosial dan kemasyarakatan.

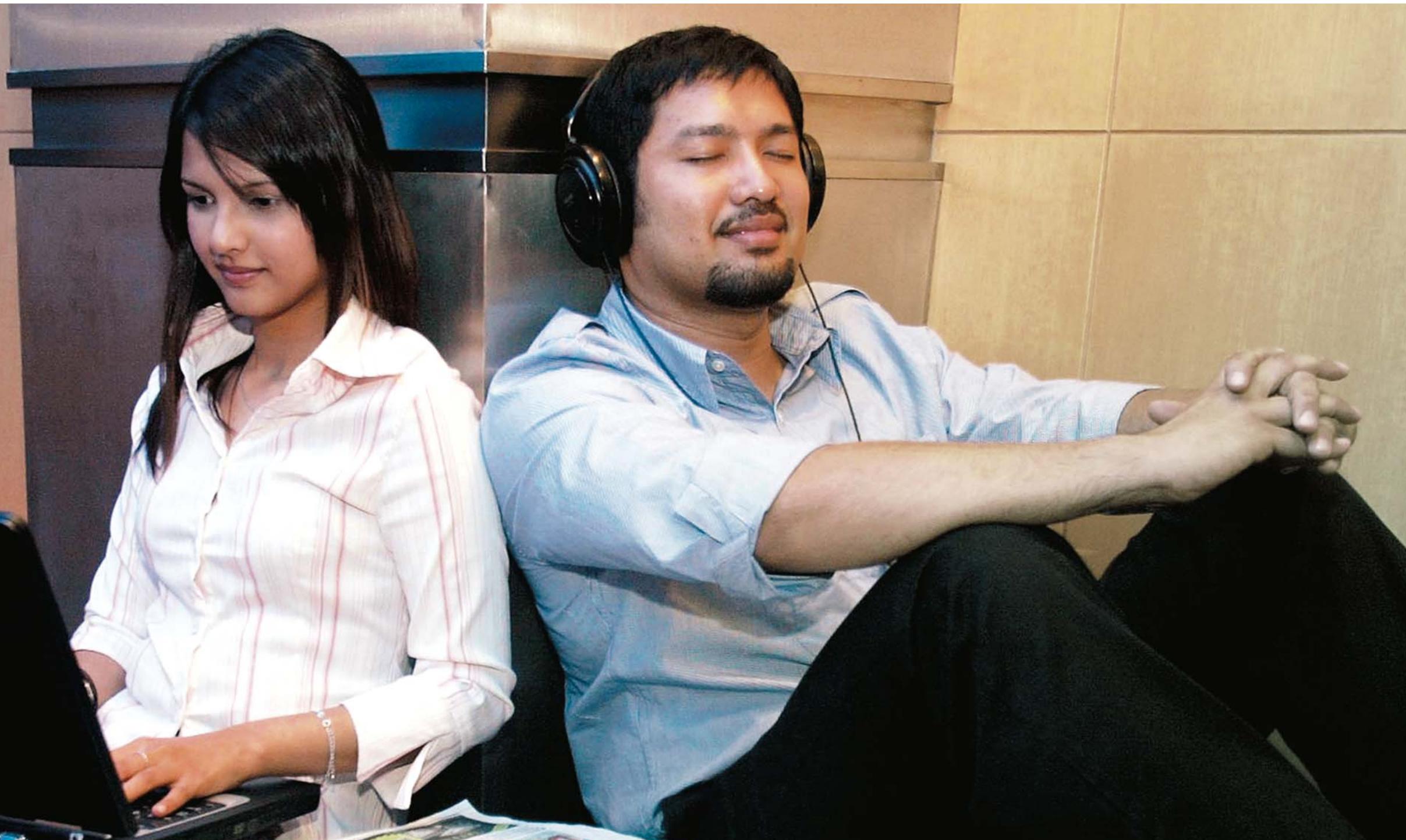
Kempen **Cool to be Polite** anjuran *The Star* pada awal tahun ini, dilancarkan oleh Menteri Kebudayaan, Kesenian dan Warisan bagi menggalakkan kesopanan dan budi bahasa di kalangan warga Malaysia.

Peraduan Warga Malaysia Biadab diadakan sempena kempen Budi Bahasa dan Nilai-Nilai Murni yang dilancarkan oleh Perdana Menteri, Datuk Seri Abdullah Ahmad Badawi.

Dana Gempa Bumi Asia Selatan bagi membantu mangsa gempa bumi di Pakistan, India dan Afghanistan serta **RM1 Charity Coin Drive** untuk sumbangan kepada badan kebajikan turut dianjurkan.

Matlamat perhubungan kemasyarakatan kami ialah untuk membangunkan satu perkongsian berterusan antara syarikat dan masyarakat, satu perkara yang perlu diberi perhatian dan boleh membuat perubahan.

Daya usaha kami ini bukan sahaja memberi kesan kepada generasi kini dan akan datang malah turut menggambarkan semangat dan cita-cita syarikat, pegangan dan wawasan kami demi masa depan seluruh warga Malaysia.



Fresh REACH

Our information delivery utilises all available media and channels to reach everyone everywhere, and meet the unwavering demands of our information consumers.



Diary of Events 2005

Takwim Peristiwa Tahun 2005

January/Januari 8 – 9

The 17th Star Education Fair 2005 was held in Kuala Lumpur with 140 exhibitors taking up 275 booths showcasing local and foreign education for diploma, degree and post-graduate courses.

Pameran Pendidikan The Star ke-17 yang diadakan di Kuala Lumpur telah disertai oleh 140 peserta yang menduduki 275 gerai pameran bagi mempromosikan pendidikan tempatan dan luar negeri bagi kursus diploma, ijazah dan lepasan ijazah.



January/Januari 10

The Star raised a total of RM14,308,519.77 for the Tsunami victims. Donations were channelled to National Disaster Relief Fund (RM2,132,389.53), Malaysian Red Crescent (RM6,820,481.05) and Mercy Malaysia (RM5,355,649.17).

The Star meraih sumbangan berjumlah RM14,308,519.77 untuk mangsa Tsunami yang disalurkan kepada Tabung Bantuan Bencana Alam (RM2,132,389.53), Persatuan Bulan Sabit Merah Malaysia (RM6,820,481.05) dan Mercy Malaysia (RM5,355,649.17).

January/Januari 9

StarGolf – a new monthly pullout published on every second Sunday of the month was introduced.

Penerbitan StarGolf – keluaran bulanan terbaru yang diterbitkan pada hari Ahad kedua setiap bulan telah diperkenalkan.



JANUARY

Januari

January/Januari 11

The Star's 'Cool To Be Polite' campaign was launched by the Minister of Culture, Arts and Heritage.

Kempen 'Cool To Be Polite' anjuran The Star dilancarkan oleh Menteri Kebudayaan, Kesenian dan Warisan.





February/Februari 7

Net proceeds of RM1,033,156 was raised from the staging of the Shaolin Kung Fu Masters Return! in Kuala Lumpur and was presented to Tung Shin Hospital, Kuala Lumpur.

Pementasan Shaolin Kung Fu Masters Return! di Kuala Lumpur meraih kutipan bersih berjumlah RM1,033,156 dan kutipan tersebut diserahkan kepada Hospital Tung Shin, Kuala Lumpur.



Februari

FEBRUARY



February/Februari 22

"KL Fashion Week 2005, The Premier Event" was launched at the Shangri-La Hotel, Kuala Lumpur by the Minister of Tourism. The event was organised by The Star, presented by Tourism Malaysia and L'oreal Paris.

Menteri Pelancongan melancarkan "KL Fashion Week 2005, The Premier Event" di Hotel Shangri-La, Kuala Lumpur. Acara tersebut yang dianjurkan oleh The Star dan dipersembahkan oleh Tourism Malaysia dan L'Oreal Paris.



February/Februari 26 – 27

The fifth Star Education Fair in Penang saw 126 booths taken up by 98 exhibitors.

Seramai 98 peserta mengambil 126 gerai pameran dalam Pameran Pendidikan The Star ke-lima di Pulau Pinang.



Diary of Events 2005

Takwim Peristiwa Tahun 2005

March/Mac 1

The Star Learning Skills 2005 – “Etiquette & Protocol in Malaysia and Beyond” workshop was held in Petaling Jaya.

Bengkel kerja Kemahiran Pembelajaran The Star – “Etiquette & Protocol in Malaysia and Beyond” diadakan di Petaling Jaya.

March/Mac 1

The Star’s Learning Skills 2005 in association with the Malaysia Chinese Association (MCA) – Lifelong Learning Campaign was launched.

Bengkel kerja Kemahiran Pembelajaran The Star bersama Malaysia Chinese Association (MCA) – Lifelong Learning Campaign telah dilancarkan.



March/Mac 17 – 18

KL Fashion Week 2005 “Fashion On The Move” was launched in conjunction with the Petronas F1 Grand Prix.

Pelancaran KL Fashion Week 2005 “Fashion On The Move” sempena acara Petronas F1 Grand Prix.

March/Mac 13 – 16

Star Brats held their first workshop for the year in Kota Bharu, Kelantan.

Buat pertama kali pada tahun ini, Star Brats mengadakan bengkelnya di Kota Bharu, Kelantan.

March/Mac 29

The Star/Standard & Poor’s Investment Fund Award was held for the third consecutive year in Kuala Lumpur.

Untuk tiga tahun berturut-turut, Anugerah Dana Pelaburan The Star/Standard & Poor’s diadakan di Kuala Lumpur.



MARCH Mac

April/April 2

The preliminary round of the *ESU/Star and HSBC Public Speaking Competition 2005* was held simultaneously at Kolej Damansara Utama Petaling Jaya and Penang, IKIP Utama, Kuantan and Inti College Kota Kinabalu.

Kolej Damansara Utama Petaling Jaya dan Pulau Pinang, IKIP Utama, Kuantan dan Kolej Inti Kota Kinabalu menjadi tuan rumah secara serentak bagi pusingan pertama *ESU/Star and HSBC Public Speaking Competition 2005*.



April/April 5

Star NiE's "Best School Newspaper Award 2005" jointly organised by Star-NiE and Pizza Hut was launched. More than 7,500 entries from 260 schools nationwide participated in the contest.

Pelancaran pertandingan Star NiE "Best School Newspaper Award 2005" anjuran bersama Star-NiE dan Pizza Hut menerima lebih dari 7,500 penyertaan dari 260 buah sekolah di seluruh negara.



April APRIL

April/April 9

The National finals of the *ESU/Star/HSBC Public Speaking Competition 2005* took place in Petaling Jaya. The winners, Suraya Abdul Munaff and Au Yong Wai Nyan, represented Malaysia at the International Public Speaking Competition in London held from May 10-12.

Peringkat akhir Kebangsaan *ESU/Star/HSBC Public Speaking Competition 2005* diadakan di Petaling Jaya. Pemenangnya, Suraya Abdul Munaff dan Au Yong Wai Nyan, mewakili Malaysia di International Public Speaking Competition di London yang diadakan dari 10-12 Mei.



Diary of Events 2005

Takwim Peristiwa Tahun 2005



May/Mei 4 – 6

"Style", "Splendour" and "Sophistication" Corporate Nights were held at Shangri-La Hotel, Kuala Lumpur for Tourism Malaysia, Parkson Corporation and Heineken in conjunction with the KL Fashion Week 2005.

Malam Korporat "Gaya", "Cemerlang" dan "Canggih" diadakan di Hotel Shangri-La, Kuala Lumpur bagi Tourism Malaysia, Parkson Corporation dan Heineken sempena Minggu Fesyen KL 2005.

May/Mei 5 – 6

The best of college fashion shows was held at Mid Valley Megamall, Kuala Lumpur in conjunction with the KL Fashion Week 2005.

Pertunjukan fesyen kolej yang terbaik telah diadakan di Mid Valley Megamall, Kuala Lumpur sempena Minggu Fesyen KL 2005.



May/Mei 3

A "Fashion Gala Night" was held at the Shangri-La Hotel, Kuala Lumpur in conjunction with the KL Fashion Week 2005. Top Asian models paraded exquisite outfits designed by leading designers from Asia and Malaysia.

Sempena Minggu Fesyen KL 2005, "Fashion Gala Night" telah diadakan di Hotel Shangri-La, Kuala Lumpur. Model Asia ternama mempamerkan pakaian anggun rekaan pereka terulung dari Asia dan Malaysia.



May/Mei 4 – 6

"Afternoon Designer Showcases" featuring latest collections from Habib Jewellers, PIPs Fashion and Jaeger Le Coultre were held at Shangri-La Hotel, Kuala Lumpur in conjunction with the KL Fashion Week 2005.

Pameran koleksi terkini "Afternoon Designer Showcases" dari Habib Jewellers, PIPs Fashion dan Jaeger Le Coultre bertempat di Hotel Shangri-La, Kuala Lumpur sempena Minggu Fesyen KL 2005.

May/Mei 5

The "i2 Project" initiated by MCA and Star Publications (M) Bhd with the aim of creating a small pool of successful Malaysian technopreneurs was launched.

Pelancaran "Projek i2" anjuran MCA dan Star Publications (M) Bhd bertujuan melahirkan sekumpulan pakar teknologi Malaysia yang berjaya.





May/Mei 7

"Editors Awards" was held in Shangri-La Hotel Kuala Lumpur in conjunction with the KL Fashion Week 2005.

"Anugerah Editor" diadakan di Shangri-La Hotel Kuala Lumpur sempena Minggu Fesyen KL 2005.



May/Mei 7 – 8

Catwalk@theMall fashion shows themed "2005" and "Menswear" featuring collections by local designers were showcased at 1 Utama, Petaling Jaya during the KL Fashion Week 2005.

Pertunjukan fesyen Catwalk@theMall bertema "2005" dan "Menswear" memperkenalkan koleksi pereka tempatan di 1 Utama, Petaling Jaya ketika berlangsungnya Minggu Fesyen KL 2005.



MAY

Mei

May/Mei 26

The Star bagged all the prizes in the Best Mainstream Newspaper Article category, while StarBiz assistant news editor B.K. Sidhu clinched the DiGi Journalist of the year 2004 award.

The Star mengaut semua hadiah dalam kategori Rencana Akhbar Arus Perdana Terbaik, sementara penolong editor berita StarBiz, B.K. Sidhu meraih anugerah Wartawan DiGi tahun 2004.



May/Mei 28

The Star press sponsored the 22nd Kiwanis Treasure Hunt 2005 which raised RM301,000 towards the Kiwanis Down Syndrome Foundation's National Centre.

Pencarian Harta Karun Kiwanis ke-22 bagi tahun 2005 meraih dana berjumlah RM301,000 untuk disumbangkan kepada Pusat Yayasan Kiwanis Down Syndrome Negara. The Star merupakan akhbar rasmi acara ini.



May/Mei 30 – June/Jun 1

The Star media- sponsored the Malaysian English Language Teaching Association (Melta) 8th Biennial International Conference at Subang Jaya, Selangor.

The Star penaja media Persidangan Antarabangsa ke-8, Persatuan Pengajaran Bahasa Inggeris Malaysia (Melta) di Subang Jaya, Selangor.

Diary of Events 2005

Takwim Peristiwa Tahun 2005



June/Jun 2

A memorandum of understanding was signed between Star Publications (M) Bhd and Amway (Malaysia) Sdn Bhd to present the highly acclaimed Chinese modern dance drama – “Wild Zebra”.

Satu Memorandum Persefahaman dimeterai antara Star Publications (M) Bhd dan Amway (Malaysia) Sdn Bhd untuk mempersembahkan drama tari moden Cina – “Wild Zebra”.

June/Jun 1 – 4

A Star Brats workshop was held in Kuching, Sarawak.

Bengkel Star Brats diadakan di Kuching, Sarawak.



June/Jun 5

The launch of the Star BRATs Green Pow Wow 2005 took place in Kuala Selangor.

Pelancaran Star BRATs Green Pow Wow 2005 di Kuala Selangor.





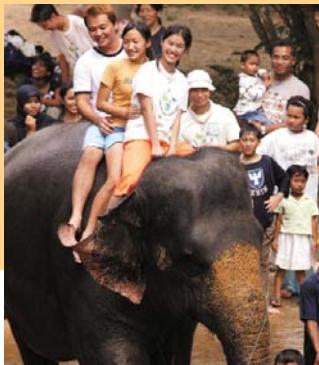
June/Jun 5 – July/Julai 24

Nearly 750 students took part in the Kuntum UPSR workshops held in Subang Jaya (June 5), Malacca (June 12), Penang (June 26), Petaling Jaya (July 10) and Johor Bahru (July 24).

Bengkel UPSR Kuntum yang diadakan di Subang Jaya (5 Jun), Melaka (12 Jun), Pulau Pinang (26 Jun), Petaling Jaya (10 Julai) dan Johor Bahru (24 Julai) disertai hampir 750 pelajar.



Jun JUNE



June/Jun 5 – 12

The Star BRATs Green Pow Wow 2005, a green conference for youngsters aged 18 to 23 was held to create awareness on green issues and environment conservation. The conference brought participants to Kuala Selangor, Kuala Tahan, Taman Negara, Elephant Sanctuary, Lanchang and Genting Highlands, Pahang.

Persidangan alam sekitar bagi remaja berusia 18 hingga 23 tahun, The Star BRATs Green Pow Wow 2005, telah diadakan untuk membentuk kesedaran mengenai isu dan pemuliharaan alam sekitar. Semasa persidangan ini, para peserta dibawa ke Kuala Selangor, Kuala Tahan, Taman Negara, Pusat Perlindungan Gajah, Lanchang dan Genting Highlands, Pahang.

Jun/Jun 9

“Global Malaysians Network” – initiated by the Asian Center for Media Studies (ACMS) and supported by The Star was launched at Menara Star, Petaling Jaya. The network aims to link Malaysians globally and it is accessible via its website at www.globalmalaysians.com.

Pelancaran “Global Malaysians Network” di Menara Star, Petaling Jaya. Rangkaian ini diasaskan oleh Asian Center for Media Studies (ACMS) dan disokong oleh The Star bertujuan untuk menghubungkan warga Malaysia di peringkat global dan boleh dilayari di laman web www.globalmalaysians.com.



Diary of Events 2005

Takwim Peristiwa Tahun 2005

June/Jun 11

Shanghai magazine with the cooperation of Public Mutual held a seminar on Stock Market Review and Investment Strategies at Menara Star, Petaling Jaya.

Satu seminar mengenai Tinjauan Pasaran Saham dan Strategi Pelaburan dianjurkan oleh majalah Shanghai dengan kerjasama Public Mutual di Menara Star, Petaling Jaya.



June/Jun 12

The Star BRATs Green Pow Wow Prize Presentation and closing ceremony was held at Longhouse, Awana Genting Highlands Golf & Country Resort.

Majlis penyampaian hadiah dan majlis penutup The Star BRATs Green Pow Wow diadakan di Longhouse, Awana Genting Highlands Golf & Country Resort.



June/Jun 12

More than 6,600 walkers participated in the Ipoh Starwalk in conjunction with Ipoh City 17th anniversary.

Sempena sambutan ulangtahun Bandar Raya Ipoh yang ke-17, lebih dari 6,600 pejalan kaki menyertai Ipoh Starwalk.

June/Jun 15

StarBizweek together with Harvard Club of Malaysia presented the first lecture in its "Executive Lecture Series" titled "Leadership styles in the US: How Different are they from Asia" in Kuala Lumpur.

Pembentangan kuliah pertama bertajuk "Leadership styles in the US: How Different are they from Asia" dalam "Siri Kuliah Eksekutif" oleh StarBizweek bersama-sama Harvard Club of Malaysia di Kuala Lumpur.



June/Jun 22

The Star Online celebrated its 10th anniversary with a new look and more interesting features.

The Star Online menyambut ulangtahun ke-10 dengan berwajah baru dan menampilkan ciri-ciri yang lebih menarik.



June/Jun 20

Launch of the official partners for "Wild Zebra" was held at Menara Star, Petaling Jaya. The internationally-acclaimed production was presented by The Star and Artistry by Amway, with the support of the Ministry of Culture, Arts and Heritage, Malaysia. Cititel Kuala Lumpur was the official hotel, while Malaysia Airlines was the official airline. Media partners were Astro TV, China Press, Nanyang Siang Pau, Red 104.9 and 988.

Pelancaran rakan rasmi bagi "Wild Zebra" bertempat di Menara Star, Petaling Jaya. Produksi bertaraf antarabangsa itu dipersembahkan oleh The Star dan Artistry daripada Amway, dengan sokongan Kementerian Kebudayaan, Kesenian dan Warisan, Malaysia. Cititel Kuala Lumpur merupakan hotel rasmi, sementara Malaysia Airlines menjadi syarikat penerbangan rasmi. Rakan media pula adalah Astro TV, China Press, Nanyang Siang Pau, Red 104.9 dan 988.

JunJUNE



June/Jun 26

More than 4,000 participated in the Subang Jaya 10km Run 2005 organised by The Star, the Subang Jaya Municipal Council (MPSJ) and the Selangor Amateur Athletics Association (SAAA).

Subang Jaya 10km Run 2005 anjuran The Star, Majlis Perbandaran Subang Jaya (MPSJ) dan Persatuan Atlit Amatur Selangor (SAAA) disertai lebih daripada 4,000 orang.

Diary of Events 2005 Takwim Peristiwa Tahun 2005

July/Julai 10

Seremban Half Marathon 2005 participated by about 9,200 runners, with the Star as press sponsor, was once again held in conjunction with the birthday celebration of DYMM Tuanku Yang Di Pertuan Besar Negeri Sembilan.

Sempena sambutan hari keputeraan DYMM Tuanku Yang Di Pertuan Besar Negeri Sembilan, seramai 9,200 pelari menyertai Seremban Half Marathon 2005, di mana The Star menjadi penaja akhbar.



July/Julai 12

Star Publications (M) Bhd and the National Union of Journalists – The Star branch signed a 3 year collective agreement.

Star Publications (M) Bhd dan Kesatuan Wartawan Kebangsaan – cawangan The Star memeterai perjanjian kolektif 3 tahun.

July/Julai 17

Some 3,700 runners took part in the Malacca International Marathon jointly organised by Malacca Sports Council, City Council and the Malacca athletics Association with The Star as the media sponsor.

Majlis Sukan Melaka, Majlis Bandar Raya dan Persatuan Atlit Melaka dengan The Star selaku penaja media menjadi penganjur bersama Malacca International Marathon yang disertai kira-kira 3,700 pelari.



July/Julai 29 – August/Ogos 3

The Star and Artistry by Amway, supported by the Ministry of Culture, Arts and Heritage presented the "Wild Zebra" dance drama, performed by Shanghai Oriental City Dance Troupe at the Istana Budaya in Kuala Lumpur.

Pementasan drama tari "Wild Zebra" di Istana Budaya, Kuala Lumpur oleh Shanghai Oriental City Dance Troupe dipersembahkan oleh The Star dan Artistry daripada Amway, dengan sokongan Kementerian Kebudayaan, Kesenian dan Warisan, Malaysia.

JULY Julai



August/Ogos 2

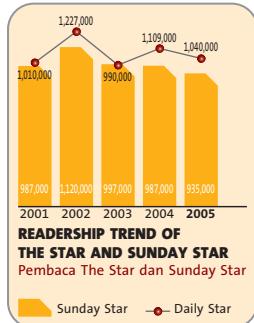
The Sultan Of Selangor and Raja Muda visited the Star Media Hub.

Sultan Selangor dan Raja Muda melawat Star Media Hub.

August/Ogos

The Star recorded a readership of 1,040 million in the fourth quarter of 2005 whilst Sunday Star's readership rose to 935 million.

The Star mencatatkan jumlah pembaca seramai 1,040 juta pada suku tahun keempat 2005 sementara jumlah pembaca Sunday Star meningkat kepada 935 juta.



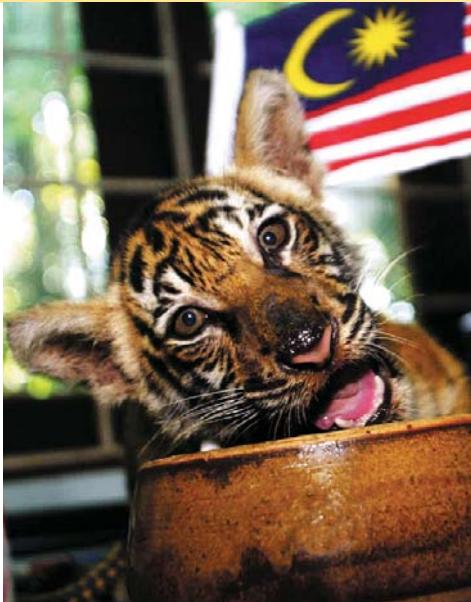
AUGUST

Ogos

August/Ogos 22

Star Publications (M) Bhd adopted Nicky the tiger cub from the Malacca Zoo as a mascot for three years.

Star Publications (M) Bhd mengambil Nicky, anak harimau dari Zoo Melaka sebagai maskot untuk tiga tahun.



Diary of Events 2005

Takwim Peristiwa Tahun 2005



September/September 9

The Star initiated the RM1 coin collection charity campaign.

The Star memulakan kempen kebajikan kutipan syiling RM1.

September/September 9

The Star celebrated its 34th anniversary at Star Media Hub in Bukit Jelutong.

Sambutan ulangtahanun ke-34 di Star Media Hub di Bukit Jelutong.



September/September 12

"All The R-age", a new pullout in The Star specially for college and university students was launched.

Pelancaran keluaran baru, "All The R-age", The Star khusus untuk pelajar kolej dan universiti.





September/September 18

About 4,000 participants took part in the 21st PJ Half Marathon at Stadium Petaling Jaya, Kelana Jaya.

Kira-kira 4,000 peserta menyertai PJ Half Marathon yang ke-21 di Stadium Petaling Jaya, Kelana Jaya.

September SEPTEMBER



September/September 19

Star NiE introduced the 6 to 1 pullout every Monday to help students in Year Six and Form 1 understand Mathematics and Science in English.

Star NiE memperkenalkan keluaran 6 to 1 setiap hari Isnin bagi membantu pelajar Tahun Enam dan Tingkatan 1 memahami Matematik dan Sains dalam Bahasa Inggeris.

September/September 23 – 25

Eighty eight exhibitors took part in The Star Property and Home Fair held for the third consecutive year in Penang.

The Star Property and Home Fair yang diadakan bagi tiga tahun berturut-turut di Pulau Pinang menyaksikan penyertaan lapan puluh lapan pempamer.



Diary of Events 2005

Takwim Peristiwa Tahun 2005

October/Okttober 4

Finance Minister II, YB Tan Sri Nor Mohamed Yakcop delivered a keynote address at the inaugural Star Bizweek's Post-Budget CEO Breakfast Talk held in Kuala Lumpur.

Menteri Kewangan II, YB Tan Sri Nor Mohamed Yakcop menyampaikan ucaptama di Star Bizweek's Post-Budget CEO Breakfast Talk yang pertama diadakan di Kuala Lumpur.



October/Okttober 20

In conjunction with Star Online's 10th Anniversary, a total of 10,000 free movie tickets were handed out to registered MyStar members.

Sejumlah 10,000 tiket wayang percuma diberikan kepada ahli berdaftar MyStar sempena Ulangtahn ke-10 Star Online.



October/Okttober 10

The Star initiated the South Asia Quake Fund in response to the earthquake that hit Pakistan, India and Afghanistan in October.

The Star memulakan kutipan Dana Gempa Bumi Asia Selatan berikutan gempa bumi yang melanda Pakistan, India dan Afghanistan pada bulan Oktober.

October/Okttober 14 – 16

Flavours "Perak Gourmet Tour 2005" took place.

Flavours "Perak Gourmet Tour 2005" dianjurkan.



October/Oktober 31

The Star's Bahasa Malaysia news portal, mStar Online highlighting contemporary issues and targeted at modern Malaysians was launched by the Deputy Prime Minister of Malaysia.

Portal berita Bahasa Malaysia The Star, mStar Online dilancarkan oleh Timbalan Perdana Menteri Malaysia yang memaparkan isu semasa dan disasarkan kepada warga Malaysia moden.



OCTOBER Oktober

October/Oktober 24

Nett proceeds of RM730,000 from the staging of "Wild Zebra" was donated to the following charitable organisations – Bethany Home (RM230,000), Tasputra Perkim Daycare (RM100,000), The Paediatric Institute (RM110,000), The Salvation Army (RM110,000) and Shelter Home (RM110,000) and Asrama Darul Falah (RM70,000).

Kutipan bersih berjumlah RM730,000 daripada pementasan "Wild Zebra" disumbangkan kepada badan kebaikan berikut – Rumah Bethany (RM230,000), Pusat Jagaan Harian Tasputra Perkim (RM100,000), Institut Paediatric (RM110,000), The Salvation Army (RM110,000) dan Shelter Home (RM110,000) serta Asrama Darul Falah (RM70,000).



Diary of Events 2005

Takwim Peristiwa Tahun 2005

November/November 20

The Star Learning Skills 2005 – “Classical Music Appreciation” workshop conducted by renowned Malaysian maestro Dato’ Ooi Chean See, was held in Kuala Lumpur.

Bengkel kerja Kemahiran Pembelajaran The Star 2005 – “Classical Music Appreciation” dikendalikan oleh maestro terkenal Malaysia, Dato’ Ooi Chean See, di Kuala Lumpur.



November/November 23 – 24

The Star Learning Skills 2005 – “Media Savvy Workshop” was held in Petaling Jaya, Selangor.

Bengkel kerja Kemahiran Pembelajaran The Star – “Media Savvy Workshop” diadakan di Petaling Jaya, Selangor.

November/November 25

The Star’s Maritime section bagged the Transport Journalism Award 2005 at the Transport Industry Awards Nite.

Seksyen Maritim The Star meraih Anugerah Kewartawanan Pengangkutan 2005 pada Malam Anugerah Industri Pengangkutan.

November/November 5

The Star Power of 9 contest was launched. To be held over 9 weeks, the contest offered weekly cash prizes of RM99,999 (Week 1 – 8) and the cash prize of RM199,999 for the final Super 9 Week.

Pelancaran pertandingan Power of 9 oleh The Star, yang akan berlangsung selama 9 minggu. Pertandingan ini menawarkan hadiah tunai mingguan sebanyak RM99,999 (Minggu 1 – 8) dan hadiah tunai sebanyak RM199,999 bagi Super 9 Week akhir.



November/November 28

The Star won four awards in Photography categories and two in the Entertainment Journalism and Best Feature Writers categories at the Malaysian – Press Institute – Petronas Malaysian Journalism Awards Night.

The Star memenangi empat anugerah dalam kategori Fotografi dan dua anugerah dalam kategori Kewartawanan Hiburan dan Penulis Feature Terbaik pada Malam Anugerah wartawan Malaysia anjuran Petronas – Institut Akhbar – Malaysia.



NOVEMBER

November



December/Disember 5

Star Metro Classified's new look was introduced with more colourful and eye-catching features.

Wajah baru Star Metro Classified diperkenalkan dengan ciri-ciri yang lebih berwarna-warni dan memikat hati.



December/Disember 7

StarJobs, Star's online job recruitment portal was launched by the Minister of Human Resources.

Pelancaran StarJobs, portal perjawatan online The Star oleh Menteri Sumber Manusia.

December/Disember 6

Launch of the R-age "Blog" enabling readers to post journal entries or take part in the online forum.

Pelancaran R-age "Blog" membolehkan pembaca menghantar penyertaan jurnal atau menyertai forum secara online.



December/Disember 11

The 28th Starwalk saw more than 11,000 participants being flagged off by Penang's Chief Minister Tan Sri Dr. Koh Tsu Koon.

Lebih dari 11,000 peserta dilepaskan oleh Ketua Menteri Pulau Pinang, Tan Sri Dr. Koh Tsu Koon pada Starwalk ke-28.

December/Disember 12

Star Brats set off on a gastronomical trail through Perlis, Kedah, Penang and Perak in the BRATs Food Journey.

Star Brats memulakan jejak gastronomi melalui negeri Perlis, Kedah, Pulau Pinang dan Perak dalam BRATs Food Journey.



December/Disember 18

Kuntum readers participated in a day's outing at "Kuntum's Wonder of Trees" environment project at the Forest Research Institute of Malaysia (FRIM), Kepong, Selangor.

Penyertaan pembaca Kuntum dalam lawatan sehari di projek alam sekitar "Kuntum's Wonder of Trees" di Institut Penyelidikan Perhutanan Malaysia (FRIM), Kepong, Selangor.





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FINANCIAL Statements



A large, abstract graphic at the bottom of the page features a grid of overlapping, semi-transparent colored shapes. The colors include yellow, green, blue, and purple, creating a dynamic, geometric pattern that serves as a background for the footer text.

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Statutory Declaration pg109
Report of the Auditors pg110
Balance Sheets pg111
Income Statements pg113
Statements of Changes in Equity pg114
Cash Flow Statements pg115
Notes to the Financial Statements pg117

Directors' Report

The Directors have pleasure in submitting their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2005.

PRINCIPAL ACTIVITIES

The principal activities of the Company are the publication, printing and distribution of newspapers and magazines. The activities of the subsidiary companies are set out in Note 8 to the financial statements.

There have been no significant changes in the nature of these activities during the financial year.

RESULTS

	Group RM'000	Company RM'000
Profit after taxation	155,468	165,518
Retained profits brought forward	385,564	375,297
Profits available for appropriation	541,032	540,815
Appropriation:		
2004 – Second interim dividend of 10.0 sen per share, less tax	36,895	36,895
2004 – Special dividend of 5.0 sen per share, less tax	12,298	12,298
2005 – Interim dividend of 15.0 sen per share, less tax	39,636	39,636
2005 – Special dividend of 5.0 sen per share, tax exempt	18,350	18,350
	107,179	107,179
Retained profits carried forward	433,853	433,636

DIVIDENDS

Dividends paid since the end of the previous financial year end were as follows:

- (a) A second interim dividend of 10.0 sen per ordinary share, less tax and a special interim dividend of 5.0 sen per ordinary share, less tax, which amounted to RM36,895,170 and RM12,298,390 respectively in respect of the financial year ended 31 December 2004 were paid on 15 April 2005.
- (b) An interim dividend of 15.0 sen per ordinary share, less tax, and a special interim dividend of 5.0 sen per ordinary share, tax exempt, in respect of the financial year ended 31 December 2005, which amounted to RM39,636,195 and RM18,350,090 respectively and were paid on 20 October 2005.

Directors' Report

DIVIDENDS (Continued)

The Directors also declared a dividend in respect of the financial year ended 31 December 2005 and payable to the shareholders on 18 April 2006, whose names appear in the Record of Depositors at the close of business on 31 March 2006, as follows:

- (i) Second interim dividend of 15 sen per ordinary share, less tax; and
- (ii) Special dividend of 5 sen per ordinary shares, tax exempt

The Directors do not recommend the payment of any final dividend in respect of the current financial year.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year other than those disclosed in the financial statements.

ISSUE OF SHARES AND DEBENTURES

During the financial year, the issued and paid up share capital of the Company was increased from RM327,393,448 to RM368,432,801 by way of:

- (a) an issue of 6,266,000 new ordinary shares of RM1.00 each for cash at an issue price of RM3.83 by virtue of the exercise of options pursuant to the Company's Employees' Share Option Scheme.
- (b) an issue of 101,000 new ordinary shares of RM1.00 each for cash at an issue price of RM6.52 by virtue of the exercise of options pursuant to the Company's Employees' Share Option Scheme.
- (c) an issue of 109,000 new ordinary shares of RM1.00 each for cash at an issue price of RM5.43 by virtue of the exercise of options pursuant to the Company's Employees' Share Option Scheme.
- (d) an issue of 114,000 new ordinary shares of RM1.00 each for cash at an issue price of RM5.85 by virtue of the exercise of options pursuant to the Company's Employees' Share Option Scheme.
- (e) an issue of 67,000 new ordinary shares of RM1.00 each for cash at an issue price of RM6.24 by virtue of the exercise of options pursuant to the Company's Employees' Share Option Scheme.
- (f) an issue of 34,382,353 new ordinary shares of RM1.00 each for cash at an issue price of RM5.48 by virtue of the exercise of Warrants.

These new shares rank pari-passu with the then existing shares of the Company.

There were no issues of debentures during the financial year.

Directors' Report

WARRANTS 2000/2005

Pursuant to a deed poll dated 15 September 2000 ("Deed Poll"), the Company has issued 18,976,728 warrants ("Warrants") in conjunction with the issue of RM250,000,000 nominal value of 4.0% redeemable unsecured bonds 2000/2005.

The salient features of the Warrants as per the Deed Poll were as follows:

- (a) Each Warrant entitles the registered holders at any time during the exercise period to subscribe for one (1) share of RM1.00 each at an exercise price of RM10.95 per ordinary share.
- (b) The exercise price and the number of Warrants are subject to adjustment in accordance with the conditions provided in the Deed Poll.
- (c) The exercise period is four years and nine months from the date of issue to expire on 15 September 2005.
- (d) At the expiry of the exercise period, any Warrants which have not been exercised will lapse and cease to be valid for any purposes.

Pursuant to the Deed Poll, the exercise price and number of the Warrants was adjusted to RM5.48 per warrant and 37,953,456 warrants effective from 3 October 2001 respectively. This adjustment arose from the Company's Bonus issue of one share for every existing share held.

The Warrants were granted for listing and quotation with effect from 28 February 2001. The warrants were expired on 15 September 2005. Number of warrants exercised during the financial year ended 31 December 2005 was 34,382,353 (2004: 3,235,800). The remaining unexercised warrants of 335,303 lapsed upon expiry of the warrants.

EMPLOYEES' SHARE OPTION SCHEME

An Employees' Share Option Scheme ("ESOS") was implemented on 13 February 2001 for the benefit of the executive directors and eligible employees, following approvals from shareholders and the Securities Commission ("SC").

The salient features of the ESOS as per the By-Laws are as follows:

- (a) The maximum number of shares to be offered under the Scheme shall not exceed 10% of the issued and paid up share capital of the Company at any point in time during the duration of the Scheme or such additional number as may be permitted by the SC during the duration of the Scheme.
- (b) The employees and executive directors who are eligible to participate in the Scheme must as at the date of offer be at least 18 years of age and is a confirmed employee with at least one (1) year of continuous service with the Group.
- (c) The option granted shall be in force for a period of five (5) years from 13 February 2001.
- (d) The option price for each new share under the ESOS shall be determined at a discount of not more than 10% from the 5-day weighted average market price of the share immediately preceding the date on which the offer is made by the option committee or the par value of the share, whichever is higher.
- (e) The employees and executive directors to whom the options have been granted have no right to participate, by virtue of these options, in any share issue of any other Company.

Directors' Report

EMPLOYEES' SHARE OPTION SCHEME (Continued)

The outstanding offered options to take up unissued ordinary shares of RM1.00 each and the option prices are as follows:

Date of offer	Exercise Price (RM)	Balance as at 1.1.2005	Options over ordinary shares of RM1.00 each				Balance as at 31.12.2005
			Granted during the year	Lapsed during the year	Exercised during the year		
30 April 2001	3.83	7,187,000	—	—	(6,266,000)	921,000	
30 April 2002	6.52	352,000	—	—	(101,000)	251,000	
30 April 2003	5.43	162,000	—	—	(109,000)	53,000	
30 April 2004	5.85	187,000	—	—	(114,000)	73,000	
30 April 2005	6.24	—	158,000	(31,000)	(67,000)	60,000	

In respect of the total 158,000 options granted during the financial year at an option price of RM6.24 ("the Option"), the basis of allocation of the Option has been verified by the external auditors in accordance with the By-Laws of ESOS.

The Company has been granted exemption by the Companies Commission of Malaysia from having to disclose the list of option holders and their holdings, except for option holders which were granted with 100,000 options or more during the financial year. There are no option holders granted with 100,000 options or more during the financial year.

DIRECTORS OF THE COMPANY

The Directors who have held office since the date of the last report are:

Yong Ming Sang
Datuk Steven Tan Kok Hiang
Datuk Seri Kamal Mohamed Hashim
Datuk Oh Chong Peng
Cheng Hooi, Paul Geh
Datuk Leong Tang Chong
Dato' Wira Syed Abdul Jabbar bin Syed Hassan
Dato' Dr. Mohd Aminuddin bin Mohd Rouse
Tan Sri Dato' Dr. Sak Cheng Lum
Dato' Lau Yin Pin

In accordance with Article 117 of the Company's Articles of Association, Datuk Leong Tang Chong, Dato' Dr. Mohd Aminuddin bin Mohd Rouse and Tan Sri Dato' Dr. Sak Cheng Lum retire from the Board by rotation at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

In accordance with Section 129(6) of the Companies Act, 1965, Yong Ming Sang and Cheng Hooi, Paul Geh retire from the Board at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

Directors' Report

DIRECTORS' INTERESTS IN SHARES

According to the Register of Directors' Shareholding, the interest of the Directors holding office at the end of the financial year in the ordinary shares of the Company were as follows:

	Number of ordinary shares of RM1.00 each			
	Balance as at 1.1.2005	Acquired	Disposed	Balance as at 31.12.2005
Yong Ming Sang	70,000	5,000	—	75,000
Datuk Steven Tan Kok Hiang	900,000	264,000	—	1,164,000
Datuk Seri Kamal Mohamed Hashim	470,000	200,000	(120,000)	550,000
Datuk Oh Chong Peng	80,000	10,000	—	90,000
Cheng Hooi, Paul Geh	40,000	—	—	40,000

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

The movement of the options over unissued shares of the Company granted under the Employees' Share Option Scheme to the executive directors in office at the end of the financial year were as follows:

	Number of share options		
	Balance as at 1.1.2005	Exercised	Balance as at 31.12.2005
Datuk Steven Tan Kok Hiang	200,000	(200,000)	—
Datuk Seri Kamal Mohamed Hashim	200,000	(200,000)	—

The interest of the Directors holding office at the end of the financial year in the warrants of the Company were as follows:

	Number of warrants		
	Balance as at 1.1.2005	Exercised	Balance as at 31.12.2005
Yong Ming Sang	5,000	(5,000)	—
Datuk Steven Tan Kok Hiang	64,000	(64,000)	—
Datuk Oh Chong Peng	10,000	(10,000)	—

Directors' Report

DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the Directors have received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the Directors as shown in the financial statements) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest.

There were no arrangements during and at the end of the financial year, to which the Company is a party, which had the object of enabling the Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate except for the share option granted to Datuk Steven Tan Kok Hiang and Datuk Seri Kamal Mohamed Hashim pursuant to the ESOS.

OTHER STATUTORY INFORMATION REGARDING THE GROUP AND THE COMPANY:

(I) AS AT THE END OF THE FINANCIAL YEAR

- (a) Before the income statements and balance sheets of the Group and of the Company were made out, the Directors took reasonable steps:
 - (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and have satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and
 - (ii) to ensure that any current assets which were unlikely to realise their book values in the ordinary course of business had been written down to their estimated realisable values.
- (b) In the opinion of the Directors, the results of the operations of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature.

(II) FROM THE END OF THE FINANCIAL YEAR TO THE DATE OF THIS REPORT

- (c) The Directors are not aware of any circumstances:
 - (i) which would render the amount written off for bad debts or the amount of the allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any material extent; or
 - (ii) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; and
 - (iii) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.
- (d) In the opinion of the Directors:
 - (i) there has not arisen in any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made; and

Directors' Report

OTHER STATUTORY INFORMATION REGARDING THE GROUP AND THE COMPANY: (Continued)

(II) FROM THE END OF THE FINANCIAL YEAR TO THE DATE OF THIS REPORT (Continued)

- (d) In the opinion of the Directors: (Continued)
 - (ii) no contingent or other liability has become enforceable, or is likely to become enforceable, within the period of twelve months after the end of the financial year which will or may affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

(III) AS AT THE DATE OF THIS REPORT

- (e) There are no charges on the assets of the Group and of the Company which have arisen since the end of the financial year to secure the liabilities of any other person.
- (f) There are no contingent liabilities which have arisen since the end of the financial year.
- (g) The Directors are not aware of any circumstances not otherwise dealt with in the report or financial statements which would render any amount stated in the financial statements of the Group and of the Company misleading.

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

On 28 February 2005 and 29 August 2005, the Company issued RM150 million and RM100 million Medium Term Notes respectively. The notes, rated AA2 by Rating Agency Malaysia Berhad and with a maturity of 5 years, were issued out of the RM350 million Commercial Papers/Medium Term Notes Issuance Programme.

On 2 September 2005, Star Rediffusion Sdn. Bhd. was incorporated as a wholly-owned subsidiary of the Company with an issued and paid up capital of RM2.

On 21 September 2005, the Company has entered into a conditional sale and purchase agreement to acquire 70% equity interest in Rimakmur Sdn. Bhd. representing a total of 22,400 ordinary shares of RM1.00 each for a cash consideration of RM7,178,639. The acquisition was completed on 9 November 2005.

On 15 December 2005, the Company had fully redeemed its RM250 million nominal amount of redeemable unsecured bonds 2000/2005 constituted by a Trust Deed dated 15 November 2000.

EVENTS SUBSEQUENT TO BALANCE SHEET DATE

On 23 February 2006, the Company made an announcement to the Bursa Malaysia Securities Berhad on the followings:

- (a) proposed bonus issue of 369,281,801 new ordinary shares of RM1.00 each in the Company on the basis of one (1) bonus share for every one (1) existing ordinary share of RM1.00 each in the Company held at a date to be determined ("Proposed Bonus Issue").

The Proposed Bonus Issue shall be effected via the capitalisation firstly from the Company's share premium account and the balance from the Company's retained profit account.

The Bonus Shares shall, upon allotment and issue, rank pari passu in all respect with the existing shares in issue.

Directors' Report

EVENTS SUBSEQUENT TO BALANCE SHEET DATE (Continued)

- (b) Proposed increase in the authorised share capital of the Company from RM500 million comprising 500 million ordinary shares to RM1 billion comprising 1 billion ordinary shares in order to accommodate the Proposed Bonus Issue and to provide for any future issue of new ordinary shares.

AUDITORS

The auditors, BDO Binder, have expressed their willingness to continue in office.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors.

YONG MING SANG

Director

DATUK STEVEN TAN KOK HIANG

Director

Petaling Jaya

23 February 2006

Statement by Directors

In the opinion of the Directors, the financial statements set out on pages 111 to 160 have been drawn up in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards in Malaysia so as to give a true and fair view of:

- (i) the state of affairs of the Group and of the Company as at 31 December 2005 and of their results for the financial year then ended; and
- (ii) the cash flows of the Group and of the Company for the financial year ended 31 December 2005.

On behalf of the Board,

YONG MING SANG

Director

DATUK STEVEN TAN KOK HIANG

Director

Petaling Jaya

23 February 2006

Statutory Declaration

I, Jimmy Choo Tet Yoon, being the officer primarily responsible for the financial management of Star Publications (Malaysia) Berhad, do solemnly and sincerely declare that the financial statements set out on pages 111 to 160 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly)
declared by the abovenamed at)
Petaling Jaya this 23 February 2006)

Before me:

E. RADAKRISHNAN
AMN, PPN, PK, PPM, PPA, PKB, PJP (Sel.)
(No. B. 008)
Commissioner For Oaths



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Report of the Auditors

to the members of Star Publications (Malaysia) Berhad

We have audited the financial statements set out on pages 111 to 160.

These financial statements are the responsibility of the Company's Directors.

It is our responsibility to form an independent opinion, based on our audit, on the financial statements and to report our opinion to you, as a body, in accordance with Section 174 of the Companies Act, 1965 and for no other purpose. We do not assume responsibility towards any other person for the content of this report.

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

In our opinion:

- (a) the financial statements have been properly drawn up in accordance with applicable approved accounting standards in Malaysia and the provisions of the Companies Act, 1965 so as to give a true and fair view of:
 - (i) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements of the Group and of the Company; and
 - (ii) the state of affairs of the Group and of the Company as at 31 December 2005 and of their results and the cash flows of the Group and of the Company for the financial year then ended;
- and
- (b) the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiary companies of which we acted as auditors have been properly kept in accordance with the provisions of the Act.

We have considered the financial statements and auditors' reports of the subsidiary companies of which we have not acted as auditors as indicated in Note 8 of the financial statements, being financial statements that have been included in the consolidated financial statements.

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

The auditors' reports on the financial statements of the subsidiary companies were not subject to any qualification and did not include any comment made under Section 174(3) of the Act.

BDO BINDER

AF: 0206

Chartered Accountants

TAN KIM LEONG, JP
235/06/07 (J/PH)
Partner

Kuala Lumpur
23 February 2006

Balance Sheets

as at 31 December 2005

	NOTE	2005 RM'000	2004 RM'000	Group 2005 RM'000	Company 2004 RM'000
ASSETS EMPLOYED					
PROPERTY, PLANT AND EQUIPMENT	6	764,187	611,971	718,709	547,856
INTANGIBLE ASSETS	7	34,371	27,119	—	—
INVESTMENT IN SUBSIDIARY COMPANIES	8	—	—	103,602	81,804
INVESTMENT IN BONDS	9	20,857	20,714	20,857	20,714
CURRENT ASSETS					
Inventories	10	179,741	220,005	179,741	220,005
Other investment	11	7	—	7	—
Trade receivables	12	97,829	96,621	90,883	90,381
Other receivables, deposits and prepayments	13	11,201	10,548	9,389	8,842
Amounts owing by subsidiary companies	14	—	—	29,054	26,734
Tax recoverable		416	63	—	—
Short term deposits	15	391,778	225,658	335,243	209,068
Cash and bank balances		24,568	20,215	20,221	17,511
		705,540	573,110	664,538	572,541
LESS: CURRENT LIABILITIES					
Trade payables	16	11,419	4,756	11,395	4,732
Other payables, accruals and provisions	17	74,980	66,204	64,689	58,806
Amounts owing to subsidiary companies	14	—	—	9,854	29,879
Redeemable unsecured bonds	18	—	250,000	—	250,000
Bank overdraft – secured	19	—	320	—	—
Taxation		6,946	10,993	4,707	8,783
		93,345	332,273	90,645	352,200
NET CURRENT ASSETS		612,195	240,837	573,893	220,341
		1,431,610	900,641	1,417,061	870,715

The attached notes form an integral part of the financial statements.

Balance Sheets

as at 31 December 2005 (Continued)

		Group		Company	
	NOTE	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
FINANCED BY					
SHARE CAPITAL	20	368,433	327,394	368,433	327,394
RESERVES	21	750,055	533,002	736,880	504,831
SHAREHOLDERS' FUNDS		1,118,488	860,396	1,105,313	832,225
SHARE APPLICATION MONEY		—	155	—	155
LONG TERM AND DEFERRED LIABILITIES					
Medium Term Notes	22	250,000	—	250,000	—
Retirement benefits		4,594	3,813	4,594	3,813
Deferred tax liabilities	23	58,528	36,277	57,154	34,522
		313,122	40,090	311,748	38,335
		1,431,610	900,641	1,417,061	870,715

The attached notes form an integral part of the financial statements

Income Statements

for the Financial Year ended 31 December 2005

	NOTE	2005 RM'000	2004 RM'000	Group 2005 RM'000	Company 2004 RM'000
Revenue	24	713,607	692,963	682,971	662,649
Cost of sales		(265,962)	(254,001)	(260,460)	(250,463)
Gross profit		447,645	438,962	422,511	412,186
Other operating income		39,498	16,040	52,620	15,060
Marketing and distribution cost		(129,826)	(121,236)	(120,290)	(113,703)
Administrative expenses		(146,796)	(157,401)	(127,721)	(137,495)
Profit from operations		210,521	176,365	227,120	176,048
Finance cost		(18,808)	(10,084)	(18,480)	(10,000)
Share of loss in associated company		–	(73)	–	–
Profit before tax	25	191,713	166,208	208,640	166,048
Tax expense	26	(36,245)	(24,956)	(43,122)	(22,520)
Net profit for the financial year		155,468	141,252	165,518	143,528
Earnings per share (sen)					
– Basic	27	44.57	43.75		
– Diluted	27	44.51	42.55		
Dividend per ordinary shares	28				
First interim dividend of:					
– 15.0 sen, less tax (2004: 15.0 sen, less tax)		15.0	15.0		
– 5.0 sen special dividend, tax exempt (2004: nil)		5.0	–		
Second interim dividend of:					
– 15.0 sen, less tax (2004: 15.0 sen, less tax)		15.0	15.0		
– 5.0 sen special dividend, tax exempt (2004: 5.0 sen, less tax)		5.0	5.0		

The attached notes form an integral part of the financial statements.

Statements of Changes in Equity

for the Financial Year ended 31 December 2005

Group	Share capital RM'000	Share premium RM'000	Foreign exchange fluctuation reserve RM'000	Retained profits RM'000	Total RM'000
Balance as at 1 January 2004	318,203	96,186	16,252	314,129	744,770
Currency translation differences	–	–	3,374	–	3,374
Net gain not recognised in the income statements	–	–	3,374	–	3,374
Net profit for the financial year	–	–	–	141,252	141,252
Dividends	–	–	–	(69,817)	(69,817)
Issue of shares	9,191	31,626	–	–	40,817
Balance as at 1 January 2005	327,394	127,812	19,626	385,564	860,396
Currency translation differences	–	–	(4,946)	–	(4,946)
Net gain not recognised in the income statements	–	–	(4,946)	–	(4,946)
Net profit for the financial year	–	–	–	155,468	155,468
Dividends	–	–	–	(107,179)	(107,179)
Issue of shares	41,039	173,710	–	–	214,749
Balance as at 31 December 2005	368,433	301,522	14,680	433,853	1,118,488
Company	Share capital RM'000	Share premium RM'000	Capital reserve RM'000	Retained profits RM'000	Total RM'000
Balance as at 1 January 2004	318,203	96,186	1,722	301,586	717,697
Net profit for the financial year	–	–	–	143,528	143,528
Dividends	–	–	–	(69,817)	(69,817)
Issue of shares	9,191	31,626	–	–	40,817
Balance as at 1 January 2005	327,394	127,812	1,722	375,297	832,225
Net profit for the financial year	–	–	–	165,518	165,518
Dividends	–	–	–	(107,179)	(107,179)
Issue of shares	41,039	173,710	–	–	214,749
Balance as at 31 December 2005	368,433	301,522	1,722	433,636	1,105,313

The attached notes form an integral part of the financial statements.

Cash Flow Statements

for the Financial Year ended 31 December 2005

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	191,713	166,208	208,640	166,048
Adjustments for:				
Impairment on property, plant and equipment	283	145	—	—
Loss on liquidation of associated company	—	772	—	875
Share of loss in associated company	—	73	—	—
Gain on disposal of property, plant and equipment	(16,835)	(1,355)	(974)	(1,283)
Depreciation of property, plant and equipment	44,072	43,920	40,843	40,303
Dividend income	—	—	(31,860)	—
Property, plant and equipment written off	36	21	29	21
Interest expense	18,807	10,084	18,480	10,000
Interest income	(14,857)	(8,518)	(13,372)	(8,072)
Accretion of discounts	(143)	(143)	(143)	(143)
Amortisation of radio license	231	—	—	—
Inventories written off	1	—	1	—
Provision for unutilised staff leave	3,232	1,545	3,232	1,500
Bad debts written off	7	194	7	10
Allowance for doubtful debts	540	728	347	373
Allowance for doubtful debts no longer required	(846)	(165)	(113)	(161)
Provision for retirement benefits	782	683	782	683
Operating profit before working capital changes	227,023	214,192	225,899	210,154
Decrease/(Increase) in inventories	40,263	(51,092)	40,263	(51,092)
Increase in trade receivables	(916)	(5,976)	(750)	(4,321)
(Increase)/Decrease in other receivables, deposits and prepayments	(668)	3,820	(547)	3,689
Increase/(Decrease) in trade payables	6,663	(6,635)	6,663	(6,635)
Increase/(Decrease) in other payables, accruals and provisions	4,963	(487)	2,651	11
Increase in amounts owing to subsidiary companies	—	—	2,914	4,784
Cash generated from operations	277,328	153,822	277,093	156,590
Tax paid	(18,332)	(19,315)	(15,645)	(17,144)
Net cash from operating activities	258,996	134,507	261,448	139,446

The attached notes form an integral part of the financial statements.

Cash Flow Statements

for the Financial Year ended 31 December 2005 (Continued)

	Group 2005 RM'000	Company 2005 RM'000	Company 2004 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital distribution received from the liquidation of associated company	–	264	264
Proceeds from disposal of property, plant and equipment	35,984	1,629	1,556
Purchases of property, plant and equipment	(219,272)	(95,827)	(92,613)
Acquisition of subsidiary companies, net of cash and cash equivalents acquired (Note 29)	(7,177)	–	–
Purchase of additional shares issued by a subsidiary company	–	(14,620)	–
Increase in cost of investment in subsidiary companies	–	(7,179)	(13,593)
Interest received	14,857	8,518	8,072
Net cash used in investing activities	(175,608)	(85,416)	(219,178)
			(96,314)
CASH FLOWS FROM FINANCING ACTIVITIES			
Decrease in amounts owing by subsidiary companies	–	–	(421)
Issue of shares	214,749	40,817	40,817
Increase/(Decrease) in share application money	(155)	101	101
Redemption of unsecured bonds 2000/2005	(250,000)	–	–
Proceeds from issuance of Medium Term Notes 2005/2010	250,000	–	–
Interest paid	(18,808)	(10,084)	(10,000)
Dividend paid	(107,179)	(69,817)	(69,817)
Net cash from/(used in) financing activities	88,607	(38,983)	86,615
Exchange differences	(491)	959	–
NET INCREASE IN CASH AND CASH EQUIVALENTS	171,504	11,067	128,885
			3,812
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF FINANCIAL YEAR			
As previously reported	245,553	234,068	226,579
Effect of change in exchange rates	(711)	418	–
As restated	244,842	234,486	226,579
CASH AND CASH EQUIVALENTS AS AT END OF FINANCIAL YEAR (NOTE 30)	416,346	245,553	355,464
			226,579

Notes to the Financial Statements

31 December 2005

1. GENERAL INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia and listed on the Main Board of Bursa Malaysia Securities Berhad.

The registered office of the Company is located at Level 15, Menara Star, 15, Jalan 16/11, 46350 Petaling Jaya.

The principal place of business of the Company is located at Menara Star, 15, Jalan 16/11, 46350 Petaling Jaya.

The financial statements are presented in Ringgit Malaysia.

2. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's activities expose it to a variety of financial risks, including foreign currency exchange risk, interest rate risk, credit risk, liquidity and cash flow risk.

The Group's overall financial risk management objective is to ensure that the Group creates value for its shareholders. The Group focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. Financial risk management is carried out through risk reviews, internal control systems, a global insurance programme and adherence to Group financial risk management policies. The Board regularly reviews these risks and approves the treasury policies, which covers the management of these risks.

The Group uses derivative financial instruments such as foreign exchange contracts and interest rate swaps contracts to hedge certain exposures. It does not trade in financial instruments.

Foreign currency exchange risk

The Group is exposed to currency risk as a result of the Group's transaction with foreign trade receivables and trade payables. The Group monitors the movement in foreign currency exchange rate closely to ensure their exposures are minimised. The Company uses derivative financial instruments such as foreign exchange contracts to hedge certain exposure.

Interest rate risk

The Group's income and operating cash flows are substantially independent of changes in market interest rates. Interest rate exposure arises from the Group's borrowings and deposits, and is managed through the use of fixed and floating rate debts. The Company uses derivative financial instruments such as interest rate swaps contracts to hedge certain exposure.

Credit risk

Credit risk arises when derivative instruments are used or sales made on deferred credit terms. The Group seeks to invest cash assets safely and profitably. It also seeks to control credit risk by setting counterparty limits and ensuring that sales of products and services are made to customers with an appropriate credit history. The Group considers the risk of material loss in the event of non-performance by a financial counterparty to be unlikely.

Notes to the Financial Statements

31 December 2005

2. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

Liquidity and cash flow risk

The group is actively managing its operating cash flow to ensure all commitments and funding needs are met. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. Due to the dynamic nature of the underlying businesses, the Group aims at maintaining flexibility in funding by keeping committed credit lines available.

3. PRINCIPAL ACTIVITIES

The principal activities of the Company are the publication, printing and distribution of newspapers and magazines. The principal activities of the subsidiary companies are set out in Note 8 to the financial statements.

There have been no significant changes in the nature of these activities during the financial year.

4. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Group and of the Company have been prepared in accordance with applicable approved accounting standards in Malaysia and the provisions of the Companies Act, 1965.

5. SIGNIFICANT ACCOUNTING POLICIES

5.1 Basis of accounting

The financial statements of the Group and of the Company have been prepared under the historical cost convention (as modified by the revaluation of certain leasehold land and buildings) unless otherwise indicated in the significant accounting policies.

The preparation of financial statements in conformity with applicable approved accounting standards in Malaysia and the provisions of the Companies Act, 1965 requires the Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

5.2 Basis of consolidation

The consolidated financial statements incorporate the audited financial statements of the Company and all its subsidiary companies made up to the balance sheet date using the acquisition method of accounting. The results of subsidiary companies acquired or disposed of during the financial year are included in the consolidated financial statements from the date of acquisition or up to the date of disposal.

All intercompany balances and transactions are eliminated and the consolidated financial statements relate to external transactions only.

Notes to the Financial Statements

31 December 2005

5. SIGNIFICANT ACCOUNTING POLICIES (Continued)

5.2 Basis of consolidation (Continued)

The difference between the purchase price and the fair value of the net assets of the subsidiary companies at the date of acquisition is treated as goodwill or reserve on consolidation.

Minority interest is that part of the net results of operations and of net assets of a subsidiary company attributable to interest which are not owned directly or indirectly by the Group.

Minority interest is measured at the minority's proportion of the net assets of subsidiary companies at the date of acquisition, and the minority's share of changes in equity since the date of the acquisition.

Losses applicable to the minority in excess of the minority's interest in the subsidiary company's equity are allocated against the interest of the Group except to the extent that the minority has a binding obligation and is able to make an additional investment to cover the losses. When that subsidiary are attributed to the equity holders of the Company until the minority's share of losses previously absorbed by the equity holders of the Company has been recovered.

5.3 Property, plant and equipment and depreciation

The gross carrying amounts of property, plant and equipment are initially measured at cost. Land and buildings which have been subsequently revalued, are stated at valuation less accumulated depreciation and accumulated impairment losses, if any. All other property, plant and equipment are stated at cost or valuation less accumulated depreciation and accumulated impairment losses, if any.

No depreciation is provided for freehold land, plant and building under construction and printing presses and ancillary equipment under production. Leasehold land is amortised over the respective lease periods ranging from 72 to 888 years.

Depreciation on other property, plant and equipment is calculated on a straight line basis to write off the cost or valuation of these assets over their estimated useful lives.

The principal annual rates of depreciation are as follows:

Leasehold land	72 years to 888 years
Buildings	30 years to 50 years
Plant and machinery	6.5% – 33.33%
Furniture, fittings and equipment	10% – 50%
Renovation	10%
Motor vehicles	20%

5.4 Intangible assets

5.4.1 Goodwill

Goodwill represents the excess of the cost of acquisition over the fair value of the Group's share of the fair value of net assets of the subsidiary company at the date of acquisition.

Notes to the Financial Statements

31 December 2005

5. SIGNIFICANT ACCOUNTING POLICIES (Continued)

5.4 Intangible assets (Continued)

5.4.1 Goodwill (Continued)

Goodwill on acquisition of subsidiary companies occurring on or after 1 January 2002 are retained in the consolidated balance sheet when goodwill is considered to be capable of generating future economic benefits. The cost or carrying amount of any retained goodwill is subject to annual review by the Directors to determine whether there is any indication of impairment. Goodwill on acquisition that occurred prior to 1 January 2002 was charged in full to the income statement in the year of acquisition.

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

5.4.2 Radio licence

Radio licence is carried at cost less accumulated amortisation and accumulated impairment losses, if any. Amortisation is calculated on a straight line basis to write off the cost of the radio licence over its estimated useful life which will be expiring on 31 March 2010.

5.5 Inventories

Inventories are valued at the lower of cost and net realisable value. Cost consists of the purchase price plus the cost of bringing the inventories to their present location and condition.

The cost of inventories is determined based on a weighted average method.

5.6 Receivables

Receivables are carried at anticipated realisable value. Known bad debts are written off and specific allowances are made for any debts which are considered doubtful of collection. In addition, a general allowance is made on the balance of the trade receivables to cover possible losses which are not specifically identified.

5.7 Investments

(i) Subsidiary companies

A subsidiary company is a company in which the Group has power to exercise control over the financial and operating policies so as to obtain benefits from its activities.

Investments in subsidiary companies which are eliminated on consolidation are stated at cost less impairment losses, if any.

(ii) Bonds

Investments in bonds are stated at cost as adjusted for amortisation of premiums or accretion of discounts allocated on a systematic basis over the period from the date of acquisition of the bonds to the date of maturity. Amortisation of premiums or accretion of discounts is taken up in the income statements.

Notes to the Financial Statements

31 December 2005

5. SIGNIFICANT ACCOUNTING POLICIES (Continued)

5.7 Investments (Continued)

(iii) Other investments

Investments in quoted shares held as short term investments are stated at the lower of cost and market value.

5.8 Impairment of assets

The carrying amounts of the Group's and Company's assets other than inventories, deferred tax assets, and financial assets (other than investments in subsidiary companies), are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated and an impairment loss is recognised whenever the recoverable amount is less than the carrying amount of the asset.

An impairment loss is recognised in the income statement immediately except for the impairment on a revalued asset where the impairment loss is recognised directly against the revaluation reserve account to the extent of the surplus credited from the previous revaluation for the same assets with the excess of the impairment loss charged to the income statement.

All reversal of an impairment loss is recognised as income immediately in the income statement except for the reversal of an impairment loss on revalued assets where the reversal of the impairment loss is treated as a revaluation increase and credited to the revaluation reserve account of the same asset.

An impairment loss is only reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. An impairment loss is reversed if there has been a change in estimate used to determine the recoverable amount.

5.9 Payables

Payables are stated at cost which is the fair value of the consideration to be paid in the future for goods and services rendered.

5.10 Provisions

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

5.11 Employee benefits

5.11.1 Short term employee benefits

Wages, salaries, social security contributions, paid annual leave, paid sick leave, bonuses and non-monetary benefits are recognised as an expense in the financial year when employees have rendered their services to the Group and the Company.

Short term accumulating compensated absences such as paid annual leave are recognised as an expense when employees render services that increase their entitlement to future compensated absences. Short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

Notes to the Financial Statements

31 December 2005

5. SIGNIFICANT ACCOUNTING POLICIES (Continued)

5.11 Employee benefits (Continued)

5.11.1 Short term employee benefits (Continued)

Bonuses are recognised as an expense when there is a present, legal or constructive obligation to make such payments, as a result of past events and when a reliable estimate can be made of the amount of the obligation.

5.11.2 Defined contribution plans

The Company and subsidiary companies incorporated in Malaysia make contributions to a statutory provident fund and foreign subsidiary companies make contributions to their respective countries' statutory pension schemes and recognise the contribution payable:

- (a) after deducting contributions already paid as a liability; and
- (b) as an expense in the financial year in which the employees render their services.

5.12 Income tax

Income tax in the financial statements for the financial year comprises current tax expense and deferred tax.

5.12.1 Current tax expense

Current tax expenses include all domestic and foreign taxes which are based on taxable profits.

5.12.2 Deferred tax

Deferred tax, which includes deferred tax liabilities and assets, is provided for under the liability method at the current tax rate in respect of all temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base including unused tax losses and capital allowances.

A deferred tax asset is recognised only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised. The carrying amount of a deferred tax asset is reviewed at each balance sheet date. If it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised, the carrying amount of the deferred tax asset will be reduced accordingly. When it becomes probable that sufficient taxable profit will be available, such reductions will be reversed to the extent of the taxable profit.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred tax assets and the deferred tax liabilities relate to the same taxation authority.

5.13 Foreign currency transactions and translating

(a) Transactions and balances in foreign currencies

Transactions in foreign currencies are converted into Ringgit Malaysia at the rates of exchange prevailing on transaction dates, unless hedged by forward foreign exchange contracts, in which case the rates specified in such forward contracts are used. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated into Ringgit Malaysia at the approximate rates of exchange ruling as at the balance sheet date, unless hedged by forward foreign exchange contracts, in which case the rates specified in such forward contracts are used.

Notes to the Financial Statements

31 December 2005

5. SIGNIFICANT ACCOUNTING POLICIES (Continued)

5.13 Foreign currency transactions and translating (Continued)

(a) Transactions and balances in foreign currencies (Continued)

All gains or losses arising from the settlement of foreign currency transactions and from the translation of foreign monetary assets and liabilities are taken up in the income statement.

(b) Translation of foreign currency financial statements

For consolidation purposes, the assets and liabilities of foreign entities are translated into Ringgit Malaysia at the rate ruling at the balance sheet date. Income statement items are translated at average rate for the period. The translation differences arising therefore are taken up and reflected in foreign exchange translation reserve.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the Company and translated at the exchange rate ruling at the date of the transaction.

(c) The principal closing rates used in translation of foreign currency amounts are:

	2005 RM	2004 RM
1 Sterling Pound	6.514	7.217
1 Euro	4.475	5.115
1 US Dollar	3.781	3.800
1 Swiss Franc	2.876	3.315
1 Australian Dollar	2.767	2.987
1 Singapore Dollar	2.271	2.240
1 Swedish Krona	0.497	–

5.14 Financial instruments

5.14.1 Financial instruments recognised on the balance sheets

(a) Ordinary shares

Ordinary shares are recorded at the nominal value and proceeds in excess of the nominal value of shares issued, if any, are accounted for as share premium. Both ordinary shares and share premium are classified as equity. Cost incurred directly attributable to the issuance of the shares are accounted for as a deduction from share premium. Otherwise they are charged to the income statement.

Dividends to shareholders are recognised in equity in the period in which they are declared.

(b) Redeemable unsecured bonds

The redeemable unsecured bonds are recognised in the financial statements based on nominal value of the bonds.

Notes to the Financial Statements

31 December 2005

5. SIGNIFICANT ACCOUNTING POLICIES (Continued)

5.14 Financial instruments (Continued)

5.14.1 Financial instruments recognised on the balance sheets (Continued)

(c) Medium Term Notes

The Medium Term Notes are recognised in the financial statements based on nominal value of the notes.

(d) Other financial instruments

The accounting policies for other financial instruments recognised on the balance sheet are disclosed in the individual policy associated with each item.

5.14.2 Financial instruments not recognised on the balance sheets

Foreign currency forward contracts

Foreign currency forward contracts are used to hedge foreign currency exposures as a result of receipts and payments in foreign currency. Any gains or losses arising from contracts entered into as hedges of anticipated future transactions are deferred until the dates of such transactions at which time they are included in the measurement of such transactions.

All other gains or losses relating to hedged instruments are recognised in the income statement in the same period as the exchange differences on the underlying hedged items.

Interest rate swaps contracts

Interest rate swaps are used to hedge the Group's exposures to movement in interest rates. The differential in interest rates to be paid is recognised in the income statements over the life of the contract as part of interest expense.

5.14.3 Fair value estimation for disclosure purposes

The fair value of publicly traded derivatives and securities is based on market prices at the balance sheet date.

The fair value of foreign exchange contracts is determined using foreign exchange market rates at the balance sheet date.

The fair value of interest rate swaps contracts are the estimated amount that the Group expect to pay or receive on the termination of the outstanding position arising from such contract.

In assessing the fair value of non-traded derivatives and financial instruments, the Group uses a variety of methods and makes assumptions that are based on market conditions existing at each balance sheet date. Quoted market prices or dealer quotes for the specific or similar instruments are used for long term debt. Other techniques, such as option pricing models and estimated discounted value of future cash flows, are used to determine fair value for the remaining financial instruments. In particular, the fair value of financial liabilities is estimated by discounting the future contractual cash flows at the current market interest rate available to the Group for similar financial instruments.

The fair values for financial assets and liabilities with a maturity of less than one year are assumed to approximate their face values.

Notes to the Financial Statements

31 December 2005

5. SIGNIFICANT ACCOUNTING POLICIES (Continued)

5.15 Revenue recognition

Revenue of the Group represents the invoiced value arising from the publication, printing and distribution of newspapers and magazines (net of returns and service tax), broadcasting of commercials on radio (net of service tax) and provision of education service after eliminating sales within the Group.

Interest income earned by the Group and the Company are recognised as it accrues unless collectibility is in doubt.

Rental income is recognised on an accrual basis unless collectibility is in doubt.

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

5.16 Cash and cash equivalents

Cash and cash equivalents include cash and bank balances, bank overdrafts, deposits and other short term, highly liquid investments that are readily convertible to cash and are subject to insignificant risk of changes in value.

Notes to the Financial Statements 31 December 2005

6. PROPERTY, PLANT AND EQUIPMENT

Group	2005	Freehold land	Freehold building	Long leasehold land	Long leasehold building	Plant and machinery	Furniture, fittings and equipment,	Plant and renovation and motor vehicles	Building under construction	Printing presses and ancillary equipment	Total
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cost / valuation											
At 1 January											
– at cost	78,131	151,083	28,601	21,828	361,374	117,680	6,489	65,226	830,412		
– at valuation	–	–	1,600	800	–	–	–	–	–	2,400	
Additions	–	6,424	20,120	3,717	112,037	7,558	597	68,819	219,272		
Reclassification	–	5,831	–	–	65,848	–	(6,453)	(65,226)	–	–	–
Exchange adjustment	(1,941)	(1,584)	–	–	–	(641)	–	–	–	(4,166)	
Disposals	(13,314)	(3,001)	–	–	(23,677)	(3,141)	–	–	–	(43,133)	
Written off	–	–	–	–	(1,347)	(2,457)	–	–	–	(3,804)	
At 31 December	62,876	158,753	50,321	26,345	514,235	118,999	633	68,819	1,000,981		
Accumulated depreciation											
At 1 January	–	8,781	4,666	4,219	119,781	82,522	–	–	–	219,969	
Charge for the financial year	–	3,234	400	612	27,664	12,162	–	–	–	44,072	
Reclassification	–	–	–	–	–	–	–	–	–	–	–
Exchange adjustment	–	(93)	–	–	–	(557)	–	–	–	(650)	
Disposals	–	–	–	–	(21,012)	(2,972)	–	–	–	(23,984)	
Written off	–	–	–	–	(1,347)	(2,421)	–	–	–	(3,768)	
At 31 December	–	11,922	5,066	4,831	125,086	88,734	–	–	–	235,639	
Accumulated impairment											
Loss											
At 1 January	–	–	–	–	872	–	–	–	–	872	
Additions	–	–	–	–	283	–	–	–	–	283	
At 31 December	–	–	–	–	–	1,155	–	–	–	1,155	
Net book value											
At 31 December	62,876	146,831	45,255	21,514	387,994	30,265	633	68,819	764,187		

Notes to the Financial Statements

31 December 2005

6. PROPERTY, PLANT AND EQUIPMENT (Continued)

Group 2004	Freehold land RM'000	Freehold building RM'000	Long leasehold land RM'000	Long leasehold building RM'000	Plant and machinery RM'000	Furniture, fittings and equipment, renovation and motor vehicles RM'000	Plant and building under construction RM'000	Printing presses and ancillary equipment under production RM'000	Total RM'000
Cost / valuation									
At 1 January									
– at cost	68,099	148,238	28,601	15,496	366,935	113,225	2,566	–	743,160
– at valuation	–	–	1,600	800	–	–	–	–	2,400
Additions	7,943	1,921	–	6,420	850	7,936	5,531	65,226	95,827
Acquisition of subsidiary company									
–	–	–	–	–	–	–	–	–	–
Reclassification	880	–	–	18	262	448	(1,608)	–	–
Exchange adjustment	1,209	924	–	–	–	381	–	–	2,514
Disposals	–	–	–	(106)	(6,007)	(955)	–	–	(7,068)
Written off	–	–	–	–	(666)	(3,355)	–	–	(4,021)
At 31 December	78,131	151,083	30,201	22,628	361,374	117,680	6,489	65,226	832,812
Accumulated depreciation									
At 1 January	–	5,605	4,286	3,736	99,865	72,987	–	–	186,479
Charge for the financial year	–	3,142	380	489	26,440	13,469	–	–	43,920
Acquisition of subsidiary company									
–	–	–	–	–	–	–	–	–	–
Reclassification	–	–	–	–	–	–	–	–	–
Exchange adjustment	–	34	–	–	–	330	–	–	364
Disposals	–	–	–	(6)	(5,858)	(930)	–	–	(6,794)
Written off	–	–	–	–	(666)	(3,334)	–	–	(4,000)
At 31 December	–	8,781	4,666	4,219	119,781	82,522	–	–	219,969
Accumulated impairment									
Loss									
At 1 January	–	–	–	–	727	–	–	–	727
Additions	–	–	–	–	145	–	–	–	145
At 31 December	–	–	–	–	872	–	–	–	872
Net book value									
At 31 December	78,131	142,302	25,535	18,409	240,721	35,158	6,489	65,226	611,971

Notes to the Financial Statements 31 December 2005

6. PROPERTY, PLANT AND EQUIPMENT (Continued)

Company 2005	Freehold land	Freehold building	Long leasehold land	Long leasehold building	Plant and machinery	Furniture, fittings and equipment,	Plant renovation and motor vehicles	Building under construction	Printing presses and ancillary equipment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cost/valuation										
At 1 January										
– at cost	46,447	125,232	28,601	21,828	310,530	103,038	6,489	65,226	707,391	
– at valuation	–	–	1,600	800	–	–	–	–	–	2,400
Additions	–	5,158	20,120	3,717	109,905	6,240	597	68,819	214,556	
Reclassification	–	5,831	–	–	65,848	–	(6,453)	(65,226)	–	
Disposals	–	–	–	–	(18,075)	(3,115)	–	–	(21,190)	
Written off	–	–	–	–	(1,347)	(2,413)	–	–	(3,760)	
At 31 December	46,447	136,221	50,321	26,345	466,861	103,750	633	68,819	899,397	
Accumulated depreciation										
At 1 January	–	7,586	4,666	4,219	75,018	70,446	–	–	161,935	
Charge for the financial year	–	2,601	400	612	25,985	11,245	–	–	40,843	
Disposals	–	–	–	–	(15,411)	(2,948)	–	–	(18,359)	
Written off	–	–	–	–	(1,346)	(2,385)	–	–	(3,731)	
At 31 December	–	10,187	5,066	4,831	84,246	76,358	–	–	180,688	
Net book value										
At 31 December	46,447	126,034	45,255	21,514	382,615	27,392	633	68,819	718,709	

Notes to the Financial Statements

31 December 2005

6. PROPERTY, PLANT AND EQUIPMENT (Continued)

Company 2004	Freehold land	Freehold building	Long leasehold land	Long leasehold building	Plant and machinery	Furniture, fittings and equipment,	Plant and renovation and motor vehicles	Building under construction	Printing presses and ancillary equipment	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Cost/valuation										
At 1 January										
– at cost	37,624	124,967	28,601	15,496	315,261	100,073	2,566	–	624,588	
– at valuation	–	–	1,600	800	–	–	–	–	–	2,400
Additions	7,943	265	–	6,420	600	6,628	5,531	65,226	92,613	
Reclassification	880	–	–	18	262	448	(1,608)	–	–	
Disposals	–	–	–	(106)	(4,927)	(756)	–	–	(5,789)	
Written off	–	–	–	–	(666)	(3,355)	–	–	(4,021)	
At 31 December	46,447	125,232	30,201	22,628	310,530	103,038	6,489	65,226	709,791	
Accumulated depreciation										
At 1 January	–	5,082	4,286	3,736	56,114	61,930	–	–	131,148	
Charge for the financial year	–	2,504	380	489	24,348	12,582	–	–	40,303	
Disposals	–	–	–	(6)	(4,778)	(732)	–	–	(5,516)	
Written off	–	–	–	–	(666)	(3,334)	–	–	(4,000)	
At 31 December	–	7,586	4,666	4,219	75,018	70,446	–	–	161,935	
Net book value										
At 31 December	46,447	117,646	25,535	18,409	235,512	32,592	6,489	65,226	547,856	

Notes to the Financial Statements

31 December 2005

6. PROPERTY, PLANT AND EQUIPMENT (Continued)

Certain long leasehold land and buildings of the Group and of the Company were revalued by the Directors of the Company in 1983 based on valuations carried out in 1981 by independent professional valuers on the existing use basis. The Group and the Company are adopting the transitional provisions of International Accounting Standard 16 (Revised) Property, Plant and Equipment, issued by the Malaysian Accounting Standards Board, which allows the Group and the Company to retain the carrying amount on the basis of the previous revaluation. The carrying amount of the revalued long leasehold land and building had the assets been carried at cost is as follows:

	Group and Company	
	2005 RM'000	2004 RM'000
Cost	669	669
Accumulated depreciation	(214)	(204)
Net book value	455	465

7. INTANGIBLE ASSETS

Group 2005	Goodwill on consolidation RM'000	Radio Licence RM'000	Total RM'000
Cost			
At 1 January	27,119	—	27,119
Arising from acquisition of subsidiary company (Note 29)	—	7,483	7,483
At 31 December	27,119	7,483	34,602
Accumulated amortisation			
At 1 January	—	—	—
Charge for the financial year	—	231	231
At 31 December	—	231	231
Net book value			
31 December	27,119	7,252	34,371

Notes to the Financial Statements

31 December 2005

7. INTANGIBLE ASSETS (Continued)

Group 2004	Goodwill on consolidation RM'000	Radio Licence RM'000	Total RM'000
Cost			
At 1 January/31 December	27,119	—	27,119
Accumulated amortisation			
At 1 January/31 December	—	—	—
Net book value			
31 December	27,119	—	27,119

8. INVESTMENT IN SUBSIDIARY COMPANIES

	Company	
	2005 RM'000	2004 RM'000
Unquoted shares – at cost	103,602	81,804

The subsidiary companies are as follows:

Name of Company	Place of Incorporation	Interest in equity held by Subsidiary				Principal Activities
		Company 2005	Company 2004	Company 2005	Company 2004	
Star Papyrus Printing Sdn. Bhd.	Malaysia	100%	100%	—	—	Printing services
#Star Publication (Singapore) Pte. Ltd.	Singapore	100%	100%	—	—	Advertising and commission agents
I.Star Sdn. Bhd.	Malaysia	100%	100%	—	—	Inactive
Star Commercial Publications Sdn. Bhd.	Malaysia	100%	100%	—	—	Investment holding

Notes to the Financial Statements 31 December 2005

8. INVESTMENT IN SUBSIDIARY COMPANIES (Continued)

Name of Company	Place of Incorporation	Interest in equity held by Subsidiary Company						Principal Activities	
		Company		Subsidiary Company		2005	2004		
		2005	2004	2005	2004				
#Excel Education Pty. Ltd.	Australia	100%	100%	—	—	—	—	Providing education	
Asian Center For Media Studies Sdn. Bhd.	Malaysia	100%	100%	—	—	—	—	Provision of educational research	
Star Rediffusion Sdn. Bhd.	Malaysia	100%	—	—	—	—	—	Inactive	
Rimakmur Sdn. Bhd.	Malaysia	70%	—	—	—	—	—	Operating a wireless radio broadcasting station	
Subsidiary companies of I. Star Sdn. Bhd.									
Star Online Sdn. Bhd.	Malaysia	—	—	100%	100%	—	—	Inactive	
I.Star Ideas Factory Sdn. Bhd.	Malaysia	—	—	100%	100%	—	—	Inactive	
Subsidiary company of Star Commercial Publications Sdn. Bhd.									
Star Rfm Sdn. Bhd.	Malaysia	—	—	100%	100%	—	—	Operating a wireless radio broadcasting station	
Subsidiary company of Excel Education Pty. Ltd.									
#AIUS Pty. Ltd.	Australia	—	—	100%	100%	—	—	Inactive	

Subsidiary companies audited by BDO Member Firms

Notes to the Financial Statements

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9. INVESTMENT IN BONDS

	Group and Company	
	2005	2004
	RM'000	RM'000
At cost	20,714	20,571
Accretion of discounts	143	143
	20,857	20,714

10. INVENTORIES

	Group and Company	
	2005	2004
	RM'000	RM'000
At Cost		
Inventories consist of the following:		
Newsprint	171,668	219,537
Production materials	37	71
Goods-in-transit	8,036	397
	179,741	220,005

11. OTHER INVESTMENT

	Group and Company	
	2005	2004
	RM'000	RM'000
At market value		
Shares quoted in Malaysia	7	—

Notes to the Financial Statements

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12. TRADE RECEIVABLES

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Trade receivables	106,018	105,365	97,484	96,997
Less: Allowance for doubtful debts	(8,189)	(8,744)	(6,601)	(6,616)
	97,829	96,621	90,883	90,381

The allowance for doubtful debts of the Group and the Company is net of bad debts written off amounting to RM249,000 (2004: RM744,000).

The trade receivables are denominated in Ringgit Malaysia.

Credit terms of trade receivables range from payment in advance to credit period of 90 days. The Group's historical experience in collection of accounts receivable falls within the recorded allowances. Due to these factors, management believes that no additional credit risk beyond amounts provided for collection losses is inherent in the Group's trade receivables.

13. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Other receivables	3,023	3,056	1,499	2,214
Less: Allowance for doubtful debts	(96)	(96)	—	—
	2,927	2,960	1,499	2,214
Interest receivables	1,757	2,072	1,757	2,072
Sundry deposits	1,268	1,488	1,117	1,107
Prepayments	5,249	4,028	5,016	3,449
	11,201	10,548	9,389	8,842

Notes to the Financial Statements

31 December 2005

14. AMOUNTS OWING BY/(TO) SUBSIDIARY COMPANIES

Company

The amounts owing by subsidiary companies represent advances which are unsecured, interest free and have no fixed terms of repayment.

The amounts owing to subsidiary companies represent balances arising from normal trade transactions which are unsecured, interest free and have no fixed terms of repayment.

15. SHORT TERM DEPOSITS

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Placed with				
– licensed finance companies	2,718	10,148	2,717	10,149
– licensed banks	389,060	215,510	332,526	198,919
	391,778	225,658	335,243	209,068

Short term deposits of the Group and Company have a range of maturity of 7 days to 365 days. Bank balances are deposits held on call with banks.

16. TRADE PAYABLES

Credit terms of trade payables vary from 30 days to 120 days.

17. OTHER PAYABLES, ACCRUALS AND PROVISIONS

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Other payables	13,264	5,988	8,082	4,132
Deposits by agents and subscribers	1,620	1,453	1,620	1,453
Accruals	56,260	55,197	51,633	51,402
Provisions	3,836	2,805	3,354	1,819
Deferred income	–	761	–	–
	74,980	66,204	64,689	58,806

Notes to the Financial Statements 31 December 2005

17. OTHER PAYABLES, ACCRUALS AND PROVISIONS (Continued)

The provision is in respect of unutilised staff leave carry forward:

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Balance as at 1 January	2,805	1,226	1,819	319
Provision during the financial year	3,545	1,545	3,232	1,500
Utilised during the financial year	(2,469)	—	(1,697)	—
Exchange adjustment	(45)	34	—	—
Balance as at 31 December	3,836	2,805	3,354	1,819

18. REDEEMABLE UNSECURED BONDS

The Company issued RM250,000,000 nominal amount of 4.0% Redeemable Unsecured Bonds 2000/2005 ("Bonds") constituted by a Trust Deed dated 15 November 2000. The Bonds carried a coupon interest rate of 4.0% per annum payable semi-annually. The Company redeemed the Bonds at their principal amount at maturity on 15 December 2005.

19. BANK OVERDRAFT – SECURED

Group

The bank overdraft as at 31 December 2004 was secured by a charge over certain freehold land and buildings of the Group. The mortgage was discharged in August 2005.

20. SHARE CAPITAL

	Group and Company			
	2005 Number of shares '000	2005 RM'000	2004 Number of shares '000	2004 RM'000
Ordinary shares of RM1.00 each:				
Authorised	500,000	500,000	500,000	500,000
Issued and fully paid				
Balance as at 1 January	327,394	327,394	318,203	318,203
Options exercised	6,657	6,657	5,955	5,955
Warrants exercised	34,382	34,382	3,236	3,236
Balance as at 31 December	368,433	368,433	327,394	327,394

Notes to the Financial Statements

31 December 2005

20. SHARE CAPITAL (Continued)

During the financial year, the issued and paid up share capital of the Company was increased from RM327,393,448 to RM368,432,801 by way of:

- (a) an issue of 6,266,000 new ordinary shares of RM1.00 each for cash at an issue price of RM3.83 by virtue of the exercise of options pursuant to the Company's Employees' Share Option Scheme.
- (b) an issue of 101,000 new ordinary shares of RM1.00 each for cash at an issue price of RM6.52 by virtue of the exercise of options pursuant to the Company's Employees' Share Option Scheme.
- (c) an issue of 109,000 new ordinary shares of RM1.00 each for cash at an issue price of RM5.43 by virtue of the exercise of options pursuant to the Company's Employees' Share Option Scheme.
- (d) an issue of 114,000 new ordinary shares of RM1.00 each for cash at an issue price of RM5.85 by virtue of the exercise of options pursuant to the Company's Employees' Share Option Scheme.
- (e) an issue of 67,000 new ordinary shares of RM1.00 each for cash at an issue price of RM6.24 by virtue of the exercise of options pursuant to the Company's Employees' Share Option Scheme.
- (f) an issue of 34,382,353 new ordinary shares of RM1.00 each for cash at an issue price of RM5.48 by virtue of the exercise of Warrants.

These new shares rank pari-passu with the then existing shares of the Company.

Warrant 2000/2005

Pursuant to a deed poll dated 15 September 2000 ("Deed Poll"), the Company has issued 18,976,728 warrants ("Warrants") in conjunction with the issue of RM250,000,000 nominal value of 4.0% redeemable unsecured bonds 2000/2005.

The salient features of the Warrants as per the Deed Poll were as follows:

- (a) Each Warrant entitles the registered holders at any time during the exercise period to subscribe for one (1) share of RM1.00 each at an exercise price of RM10.95 per ordinary share.
- (b) The exercise price and the number of Warrants are subject to adjustment in accordance with the conditions provided in the Deed Poll.
- (c) The exercise period is four years and nine months from the date of issue to expire on 15 September 2005.
- (d) At the expiry of the exercise period, any Warrants which has not been exercised will lapse and cease to be valid for any purposes.

Pursuant to the Deed Poll, the exercise price and number of the Warrants was adjusted to RM5.48 per warrant and 37,953,456 warrants effective from 3 October 2001 respectively. This adjustment arose from the Company's bonus issue of one share for every existing share held.

Notes to the Financial Statements 31 December 2005

20. SHARE CAPITAL (Continued)

Warrant 2000/2005 (Continued)

The Warrants were granted for listing and quotation with effect from 28 February 2001. The Warrants were expired on 5 September 2005. Number of warrants exercised during the financial year ended 31 December 2005 was 34,382,353 (2004: 3,235,800). The remaining unexercised warrants of 335,303 lapsed upon expiry of the warrants.

Employees' Share Option Scheme

An Employees' Share Option Scheme ("ESOS") was implemented on 13 February 2001 for the benefit of the executive directors and eligible employees, following approvals from shareholders and the Securities Commission ("SC").

The salient features of the ESOS as per the By-Laws are as follows:

- (a) The maximum number of shares to be offered under the Scheme shall not exceed 10% of the issued and paid up share capital of the Company at any point in time during the duration of the Scheme or such additional number as may be permitted by the SC during the duration of the Scheme.
- (b) The employees and executive directors who are eligible to participate in the Scheme must as at the date of offer be at least 18 years of age and is a confirmed employee with at least one (1) year of continuous service with the Group.
- (c) The option granted shall be in force for a period of five (5) years from 13 February 2001.
- (d) The option price for each new share under the ESOS shall be determined at a discount of not more than 10% from the 5-day weighted average market price of the share immediately preceding the date on which the offer is made by the option committee or the par value of the share, whichever is higher.
- (e) The employees and executive directors to whom the options have been granted have no right to participate, by virtue of these options, in any share issue of any other Company.

The outstanding offered options to take up unissued ordinary shares of RM1.00 each and the option prices are as follows:

Granted date	Expiry date	Exercise price RM	As at January 2005	Options over ordinary shares of RM1.00 each			As at December 2005
				Granted	Exercised	Lapsed	
30.4.2001	13.2.2006	3.83	7,187,000	—	(6,266,000)	—	921,000
30.4.2002	13.2.2006	6.52	352,000	—	(101,000)	—	251,000
30.4.2003	13.2.2006	5.43	162,000	—	(109,000)	—	53,000
30.4.2004	13.2.2006	5.85	187,000	—	(114,000)	—	73,000
30.4.2005	13.2.2006	6.24	—	158,000	(67,000)	(31,000)	60,000
			7,888,000	158,000	(6,657,000)	(31,000)	1,358,000

Notes to the Financial Statements

31 December 2005

20. SHARE CAPITAL (Continued)

Granted date	Expiry date	Exercise price RM	As at January 2004	Options over ordinary shares of RM1.00 each			As at December 2004
				Granted	Exercised	Lapsed	
30.4.2001	13.2.2006	3.83	12,975,000	–	(5,788,000)	–	7,187,000
30.4.2002	13.2.2006	6.52	359,000	–	(7,000)	–	352,000
30.4.2003	13.2.2006	5.43	316,000	–	(154,000)	–	162,000
30.4.2004	13.2.2006	5.85	–	218,000	(6,000)	(25,000)	187,000
			13,650,000	218,000	(5,955,000)	(25,000)	7,888,000
							2005 2004
Number of share options vested at balance sheet date							1,358,000 7,888,000

Details of options exercised during the year are as follows:

Exercise date	Fair value of share at share issued date		Exercise price RM	Number of shares issued	
	RM / Share 2005	2004		2005	2004
January – March	6.80 – 7.20	5.95 – 7.00	3.83	2,621,000	3,118,000
April – June	6.70 – 7.05	6.05 – 6.75	3.83	334,000	771,000
July – September	7.00 – 7.45	6.35 – 6.75	3.83	1,986,000	1,062,000
October – December	6.95 – 7.35	6.30 – 6.90	3.83	1,325,000	837,000
				6,266,000	5,788,000
January – March	6.80 – 7.20	6.80 – 7.00	5.43	60,000	95,000
April – June	6.95	6.40 – 6.70	5.43	1,000	11,000
July – September	7.00 – 7.45	6.40 – 6.60	5.43	35,000	42,000
October – December	6.95 – 7.35	6.80 – 6.90	5.43	13,000	6,000
				109,000	154,000

Notes to the Financial Statements 31 December 2005

20. SHARE CAPITAL (Continued)

Exercise date	Fair value of share at share issued date		Exercise price RM	Number of shares issued	
	2005	2004		2005	2004
January – March	6.80 – 7.20	6.80 – 6.85	6.52	18,000	5,000
April – June	6.70 – 7.05	6.75	6.52	–	2,000
July – September	7.00 – 7.45	–	6.52	46,000	–
October – December	6.95 – 7.35	–	6.52	37,000	–
				101,000	7,000
January – March	6.80 – 7.20	–	5.85	34,000	–
April – June	6.70 – 7.05	–	5.85	12,000	–
July – September	7.00 – 7.45	6.40 – 6.45	5.85	40,000	2,000
October – December	6.95 – 7.35	6.35 – 6.80	5.85	28,000	4,000
				114,000	6,000
April – June	6.95	–	6.24	1,000	–
July – September	7.00 – 7.45	–	6.24	38,000	–
October – December	6.95 – 7.35	–	6.24	28,000	–
				67,000	–
				6,657,000	5,955,000

	2005 RM'000	2004 RM'000
Ordinary share capital – at par	6,657	5,955
Share premium	19,677	17,130
Proceeds received on exercise of share options	26,334	23,085
Fair value at exercise date of share issued	47,511	39,582

Notes to the Financial Statements

31 December 2005

21. RESERVES

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Non-distributable				
Share premium	301,522	127,812	301,522	127,812
Capital reserve	—	—	1,722	1,722
Foreign exchange reserve	14,680	19,626	—	—
	316,202	147,438	303,244	129,534
Distributable				
Retained profits	433,853	385,564	433,636	375,297
	750,055	533,002	736,880	504,831

The Company's capital reserve represents the surplus on revaluation of certain long leasehold land and buildings in 1983.

Subject to the agreement from the Malaysian Inland Revenue Board, the Company has sufficient tax credit under Section 108 of the Malaysian Income Tax Act, 1967 and tax exempt account balance to frank its entire retained profits in full by way of dividend without incurring additional tax liability.

22. MEDIUM TERM NOTES

The Company issued RM150 million and RM100 million nominal value of Medium Term Notes with fixed interest rate of 5.5% and 5.7% respectively. The notes have a tenure of 5 years from the date of first issuance. The maturity date for the notes of RM150 million and RM100 million is on 26 February 2010 and 27 August 2010 respectively.

23. DEFERRED TAX LIABILITIES

(a) The deferred tax liabilities are made up of the following:

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
At beginning of financial year	36,277	32,365	34,522	30,452
Recognised in the income statements (Note 26)	22,310	3,872	22,632	4,070
Exchange adjustment	(59)	40	—	—
At end of financial year	58,528	36,277	57,154	34,522

Notes to the Financial Statements

31 December 2005

23. DEFERRED TAX LIABILITIES (Continued)

- (a) The deferred tax liabilities are made up of the following:
Presented after appropriate offsetting as follows:

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Deferred tax liabilities	70,858	49,319	68,530	46,912
Deferred tax assets	(12,330)	(13,042)	(11,376)	(12,390)
	58,528	36,277	57,154	34,522

- (b) The movement of deferred tax assets and liabilities during the financial year prior to offsetting are as follows:

Deferred tax liabilities

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
At beginning of financial year	49,319	44,400	46,912	42,111
Recognised in the income statements				
Temporary differences arising from accelerated capital allowances	21,621	4,432	21,618	4,801
Exchange difference	(82)	487	—	—
At end of financial year	70,858	49,319	68,530	46,912

Deferred tax assets

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
At beginning of financial year	13,042	12,035	12,390	11,659
Recognised in the income statements				
Provision for retirement benefits	219	(246)	219	(246)
Accrual for staff costs	(806)	958	(1,233)	977
Other deductible temporary differences	(102)	275	—	—
Exchange difference	(23)	20	—	—
	12,330	13,042	11,376	12,390

Notes to the Financial Statements

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23. DEFERRED TAX LIABILITIES (Continued)

- (c) The components of deferred tax assets and liabilities as at the end of the financial year comprise tax effect of:
Deferred tax liabilities

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Accelerated capital allowances	70,858	49,319	68,530	46,912

Deferred tax assets

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Provision for retirement benefits	1,264	1,062	1,264	1,045
Accrual for staff costs	9,435	10,789	9,272	10,505
Other deductible temporary differences	1,045	1,191	840	840
Unabsorbed business losses	586	—	—	—
	12,330	13,042	11,376	12,390

- (d) Deferred tax assets have not been recognised in respect of the following items:

	Group	
	2005 RM'000	2004 RM'000
Unutilised capital allowance	1,672	946
Unabsorbed business losses	4,904	6,872
	6,576	7,818

Notes to the Financial Statements

31 December 2005

23. DEFERRED TAX LIABILITIES (Continued)

Deferred tax assets have not been recognised in respect of these items as they may not be used to offset taxable profits of other subsidiaries in the Group and they have arisen in subsidiaries that have a history of losses.

24. REVENUE

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Publication, printing and distribution of newspapers and magazines	681,963	661,137	682,971	662,649
Others	31,644	31,826	—	—
	713,607	692,963	682,971	662,649

25. PROFIT BEFORE TAX

Profit before tax is arrived at:

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
After charging:				
Auditors' remuneration:				
– Statutory	200	172	110	105
– Non Statutory	5	26	5	5
Amortisation of radio license	231	—	—	—
Depreciation of property, plant and equipment (Note 6)	44,072	43,920	40,843	40,303
Directors' remuneration:				
– fees	695	507	550	507
– other emoluments	9,277	8,631	8,779	8,139
Property, plant and equipment written off	36	21	28	21
Provision for unutilised staff leave	3,232	1,545	3,232	1,500
Interest expense:				
– bank overdraft	328	84	—	—
– bonds	9,589	10,000	9,589	10,000
– Medium Term Notes	8,891	—	8,891	—
Inventories written off	1	—	1	—

Notes to the Financial Statements

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25. PROFIT BEFORE TAX (Continued)

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
After charging: (Continued)				
Lease rental	188	23	135	8
Rental of premises	1,119	951	601	465
Retirement benefits	782	683	782	683
Allowance for doubtful debts	540	728	347	373
Bad debts written off	7	194	7	10
Loss on liquidation of associated company	–	772	–	875
Impairment loss on property, plant and equipment	283	145	–	–
Loss on disposal of property, plant and equipment	1	–	–	–
And crediting:				
Allowance for doubtful debts no longer required	846	165	113	161
Dividend income	–	–	31,860	–
Gain on foreign exchange	111	52	111	52
Gain on disposal of property, plant and equipment	16,835	1,355	974	1,283
Interest income	14,857	8,518	13,372	7,929
Bad debt recovered	3	80	3	1
Rental income	1,396	1,298	1,331	1,229
Accretion of discounts	143	143	143	143

The estimated money value of benefits-in-kind not included in the above received by Directors of the Company was RM455,721 (2004: RM495,698) for the Group and the Company.

26. TAX EXPENSE

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Current year tax expense based on profit for the financial year				
Malaysian income tax	13,888	21,095	20,490	18,450
Foreign income tax	81	73	–	–
Deferred tax (Note 23)	13,969 22,768	21,168 3,872	20,490 23,025	18,450 4,070
	36,737	25,040	43,515	22,520

Notes to the Financial Statements

31 December 2005

26. TAX EXPENSE (Continued)

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Over provision in prior years				
Income tax	(34)	(86)	–	–
Deferred tax (Note 23)	(458)	–	(393)	–
	(492)	(86)	(393)	–
Share of tax in associated company	36,245	24,954	43,122	22,520
	–	2	–	–
	36,245	24,956	43,122	22,520

The numerical reconciliation between the average effective tax rate and the applicable tax rate are as follows:

Group	2005		2004	
	RM'000	%	RM'000	%
Profit before taxation	191,713		166,208	
Taxation at Malaysian statutory rate of 28% (2004: 28%)	53,680	28.00	46,538	28.00
Depreciation of non-qualifying property, plant and equipment	1,289	0.67	1,153	0.69
Expenses not deductible for tax purposes	1,987	1.04	3,659	2.20
Utilisation of unabsorbed reinvestment allowance brought forward	–	–	(28,615)	(17.22)
Utilisation of previously unrecognised deferred tax assets	(2,527)	(1.32)	–	–
Income not subject to tax	(456)	(0.24)	–	–
Deferred tax assets not recognised	1	–	2,773	1.67
Over provision of deferred tax liability in prior year not adjusted for	–	–	(204)	(0.13)
Tax incentives	(17,283)	(9.01)	(24)	(0.01)
Difference in tax rates in foreign jurisdiction	86	0.04	(198)	(0.12)
Reduction in statutory tax rate on chargeable income up to RM500,000 for certain subsidiary company	(40)	(0.02)	(40)	(0.02)
Over provision in prior years	36,737	19.16	25,042	15.06
	(492)	(0.26)	(86)	(0.05)
Tax expenses/Average effective tax rate	36,245	18.90	24,956	15.01

Notes to the Financial Statements

31 December 2005

26. TAX EXPENSE (Continued)

The numerical reconciliation between the average effective tax rate and the applicable tax rate are as follows:

Company	2005		2004	
	RM'000	%	RM'000	%
Profit before taxation	208,640		166,048	
Taxation at Malaysian statutory rate of 28% (2004: 28%)	58,419	28.00	46,493	28.00
Depreciation of non-qualifying property, plant and equipment	1,241	0.60	1,139	0.68
Expenses not deductible for tax purposes	1,171	0.56	3,503	2.11
Income not subject to tax	(57)	(0.03)	–	–
Tax incentives	(17,259)	(8.27)	–	–
Utilisation of unabsorbed reinvestment allowance brought forward	–	–	(28,615)	(17.23)
Over provision in prior years	43,515 (393)	20.86 (0.19)	22,520 –	13.56 –
Tax expenses/Average effective tax rate	43,122	20.67	22,520	13.56

Subject to the agreement of the Malaysian Inland Revenue Board, the Company has unutilised reinvestment allowances which amounted to approximately RM42,411,000 (2004: RM Nil).

27. EARNINGS PER ORDINARY SHARE

Basic earnings per ordinary share:

The basic earnings per ordinary share for the financial year has been calculated based on the consolidated profit after taxation and divided by the weighted average number of ordinary shares outstanding during the financial year.

	2005	2004
Consolidated profit after tax (RM'000)	155,468	141,253
Weighted average number of ordinary shares outstanding ('000)	348,781	322,868
Basic earnings per ordinary share (sen)	44.57	43.75

Notes to the Financial Statements

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27. EARNINGS PER ORDINARY SHARE (Continued)

Diluted earnings per ordinary share:

The diluted earnings per ordinary share for the financial year has been calculated based on the consolidated profit after taxation and divided by the weighted average number of ordinary shares which would be issued on conversion of all dilutive potential ordinary shares into ordinary shares.

The Company has two categories of dilutive potential ordinary share which consist of share options granted to employees and executive directors and warrants.

In the diluted earnings per share calculation, the warrants are assumed to have been converted into ordinary share. No adjustment is made to net profit for the financial year for the warrant calculation.

In respect of options granted, a calculation is done to determine the number of shares that could have been acquired at market price (determined as the average annual share price of the Company's shares) based on the monetary value of the subscription right attached to outstanding share options. No adjustment is made to net profit for the financial year for the share options calculation.

The weighted average number of ordinary shares outstanding plus the weighted average number of ordinary shares which would be issued on conversion of all dilutive potential ordinary shares into ordinary shares is calculated as follows:

	2005 '000	2004 '000
Weighted average number of ordinary shares outstanding	348,781	322,868
Assumed exercise of warrants in 1 January *	—	6,022
Assumed exercise of share options on 1 January	474	3,084
Weighted average number of ordinary shares for diluted earnings per ordinary share	349,255	331,974
Diluted earnings per ordinary shares (sen)	44.51	42.55

* The warrants expired on 5 September 2005.

Notes to the Financial Statements

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28. DIVIDENDS

	2005		2004	
	Gross dividend per share sen	Amount of dividend, net of tax RM'000	Gross dividend per share sen	Amount of dividend, net of tax RM'000
First interim dividend paid	15.0	39,636	15.0	35,102
Special dividend paid	5.0	18,350	—	—
Second interim dividend proposed	15.0	39,791	15.0	35,358
Special dividend proposed	5.0	18,422	5.0	11,786
	40.0	116,199	35.0	82,246

29. ACQUISITION OF A SUBSIDIARY COMPANY

On 21 September 2005, the Company has entered into a conditional sale and purchase agreement to acquire 70% equity interest in Rimakmur Sdn. Bhd. representing a total of 22,400 ordinary shares of RM1.00 each for a total cash consideration of RM7,178,639. The acquisition was completed on 9 November 2005.

(i) Effect on financial results

The effect of this acquisition on the financial results of the Group was shown below:

	9.11.2005 to 31.12.2005 RM'000
Revenue	—
Other income	—
Operating costs	(291)
Loss before tax	(291)
Taxation	—
Net loss for the financial year	(291)
Decrease in Group's net profit	(291)



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Notes to the Financial Statements

31 December 2005

29. ACQUISITION OF A SUBSIDIARY COMPANY (Continued)

(ii) Effect on financial position

The effect of this acquisition on the financial position of the Group as at the financial year end was as follows:

	31.12.2005 RM'000
Property, plant and equipment	2,592
Other receivables, deposits and prepayments	4
Cash and bank balances	66
Other payables and accruals	(1,035)
Amount owing to holding company	(2,088)
Deferred tax liabilities	(195)
 Group's share of net assets	 (656)
 Decrease in Group's net assets	 (656)

(iii) Effect on Group's cash flow statement

Details of net assets acquired, goodwill and cash flow arising from the acquisition were as follows:

	As at 9.11.2005 (Date of acquisition) RM'000
Other receivables, deposits and prepayments	48
Cash and bank balances	1
Other payables and accruals	(354)
 Fair value of net assets acquired at 9 November 2005	 (305)
Intangible assets – radio license (Note 7)	7,483
 Total purchase consideration	 7,178
Less: Cash and cash equivalents in subsidiary acquired – cash and bank balances	(1)
 Cash outflow on acquisition	 7,177

Notes to the Financial Statements

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30. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the cash flow statements comprise the following balance sheet amounts:

	Group		Company	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Cash and bank balances	24,568	20,215	20,221	17,511
Short term deposits	391,778	225,658	335,243	209,068
Bank overdraft	–	(320)	–	–
	416,346	245,553	355,464	226,579

31. RELATED PARTIES TRANSACTIONS

Sales of advertisement space to:	2005 RM'000	2004 RM'000
Malayan United Industries Berhad	591	418
Unimech Group Berhad	6	–
LPI Capital Berhad	13	–
PLUS Expressway Berhad	12	–
MMC Corporation Berhad	115	–
Malaysia Smelting Corporation Berhad	9	–
Tanco Holdings Berhad	2	–

The terms and conditions or prices of the above transactions are not materially different from that obtainable in transaction with unrelated parties.

The relationship between the Group and the related parties are as follow:

Related parties	Relationship with the Group
Malayan United Industries Berhad	A company in which a Director of the Company, namely Yong Ming Sang has interest.
Unimech Group Berhad	A company in which a Director of the Company, namely Datuk Seri Kamal Mohamed Hashim has interest.
LPI Capital Berhad	A company in which a Director of the Company, namely Cheng Hooi, Paul Geh has interest.

Notes to the Financial Statements

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31. RELATED PARTIES TRANSACTIONS (CONT'D.)

The relationship between the Group and the related parties are as follow: (Cont'd.)

Related parties	Relationship with the group
PLUS Expressway Berhad	A company in which a Director of the Company, namely Cheng Hooi, Paul Geh has interest.
MMC Corporation Berhad	A company in which a Director of the Company, namely Dato' Wira Syed Abdul Jabbar bin Syed Hassan has interest.
Malaysia Smelting Corporation Berhad	A company in which a Director of the Company, namely Dato' Wira Syed Abdul Jabbar bin Syed Hassan has interest.
Tanco Holdings Berhad	A company in which a Director of the Company, namely Dato' Dr. Mohd Aminuddin bin Mohd Rouse has interest.

Share options granted to Directors

The unexercised options over ordinary shares of the Company granted to executive directors of the Company as at the financial year ended were as follows:

	Number of unexercised options over ordinary shares of RM1.00 each	
	31.12.2005	31.12.2004
Datuk Steven Tan Kok Hiang	-	200,000
Datuk Seri Kamal Mohamed Hashim	-	200,000

These share options were granted to the Directors on the same terms and conditions as those offered to other employees of the Company (Note 20).

32. CONTINGENT LIABILITIES

Group and Company

There are several libel suits which involve claims against the Company and a subsidiary company of which the outcome and probable compensation, if any, are currently indeterminable.

Notes to the Financial Statements

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33. COMMITMENTS

	Group and Company	
	2005	2004
	RM'000	RM'000
Capital commitments		
Authorised capital expenditure not provided for in the financial statements:		
– contracted	11,778	163,187
– not contracted	10,112	30,480
	21,890	193,667
Analysed as follows:		
– Building	579	6,265
– Plant and equipment	21,311	187,402
	21,890	193,667

34. SEGMENTAL REPORTING

No segmental reporting has been prepared as the Group's activities are predominantly in the publication, printing and distribution of newspapers and magazines within Malaysia.

35. NUMBER OF EMPLOYEES AND STAFF COSTS

The number of employees, including executive directors as at the end of the financial year and staff costs for the financial year is as follows:

	Group		Company	
	2005	2004	2005	2004
Number of employees	2,064	1,995	1,709	1,702
<hr/>				
	Group		Company	
	2005	2004	2005	2004
	RM'000	RM'000	RM'000	RM'000
Salaries and wages	114,925	120,782	101,425	106,451
Defined contribution retirement plan	15,448	15,796	13,876	14,144
Others	18,388	13,664	17,227	12,105
	148,761	150,242	132,528	132,700

Notes to the Financial Statements

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36. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

On 28 February 2005 and 29 August 2005, the Company issued RM150 million and RM100 million Medium Term Notes respectively. The notes, rated AA2 by Rating Agency Malaysia Berhad and with a maturity of 5 years, were issued out of the RM350 million Commercial Papers/Medium Term Notes Issuance Programme.

On 2 September 2005, Star Rediffusion Sdn. Bhd. was incorporated as a wholly-owned subsidiary of the Company with an issued and paid up capital of RM2.

On 21 September 2005, the Company has entered into a conditional sale and purchase agreement to acquire 70% equity interest in Rimakmur Sdn. Bhd. representing a total of 22,400 ordinary shares of RM1.00 each for a cash consideration of RM7,178,639. The acquisition was completed on 9 November 2005.

On 15 December 2005, the Company had fully redeemed its RM250 million nominal amount of redeemable unsecured bonds 2000/2005 constituted by a Trust Deed dated 15 November 2000.

37. EVENTS SUBSEQUENT TO BALANCE SHEET DATE

On 23 February 2006, the Company made an announcement to the Bursa Malaysia Securities Berhad on the followings:

- (a) Proposed bonus issue of 369,281,801 new ordinary shares of RM1.00 each in the Company on the basis of one (1) bonus share for every one (1) existing ordinary share of RM1.00 each in the Company held at a date to be determined ("Proposed Bonus Issue").

The Proposed Bonus Issue shall be effected via the capitalisation firstly from the Company's share premium account and the balance from the Company's retained profit account.

The Bonus Shares shall, upon allotment and issue, rank pari passu in all respect with the existing shares in issue.

- (b) Proposed increase in the authorised share capital of the Company from RM500 million comprising 500 million shares to RM1 billion comprising 1 billion shares in order to accommodate the Proposed Bonus Issue and to provide for any further issue of new shares.

Notes to the Financial Statements

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38. FINANCIAL INSTRUMENTS

(a) Interest rate risk

The table below summarises the carrying amount of the Group's and the Company's financial assets and liabilities, categorised by their maturity dates, which represent the Group's and the Company's exposure to interest rate risk.

2005 Group	Effective interest rate %	Later than 1 year			Total RM'000
		Not later than 1 year RM'000	and not later than 5 years RM'000		
Financial assets					
Investment in bonds	7.00	–	20,857	20,857	
Short term deposits	2.90	391,778	–	391,778	
Financial liability					
Medium term notes	5.60	–	(250,000)	(250,000)	
Company					
Financial assets					
Investment in bonds	7.00	–	20,857	20,857	
Short term deposits	2.90	335,243	–	335,243	
Financial liability					
Medium term notes	5.60	–	(250,000)	(250,000)	

Notes to the Financial Statements 31 December 2005

38. FINANCIAL INSTRUMENTS (Continued)

(a) Interest rate risk (Continued)

2004 Group	Effective interest rate %	Not later than 1 year RM'000	Later than 1 year and not later than 5 years RM'000		Total RM'000
			1 year	5 years	
Financial assets					
Investment in bonds	7.0	—	20,714	—	20,714
Short term deposits	2.9	225,658	—	—	225,658
Financial liabilities					
Redeemable unsecured bonds	4.0	(250,000)	—	—	(250,000)
Bank overdraft	6.5	(320)	—	—	(320)
Company					
Financial assets					
Investment in bonds	7.0	—	20,714	—	20,714
Short term deposits	2.9	209,068	—	—	209,068
Financial liability					
Redeemable unsecured bonds	4.0	(250,000)	—	—	(250,000)

(b) Foreign currency risk

Foreign currency forward contracts are entered into by the Company in currencies other than their functional currency to manage exposure to fluctuations in foreign currency exchange rates on specific transactions. The Group's policy is to enter into foreign currency forward contracts for up to 100% of such foreign currency receipts and payments anticipated each month over the following year.

Notes to the Financial Statements

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38. FINANCIAL INSTRUMENTS (Continued)

(b) Foreign currency risk (Continued)

The notional amount and maturity date of the forward foreign exchange contracts outstanding as at 31 December 2005 and 31 December 2004 are as follows:

2005 Contract	Currency	Expiry date	Contract amounts '000	Total nominal amount RM'000 equivalent
Purchase contract to hedge anticipated purchases of capital equipment	Euro	31 March 2006	410	1,843
<hr/>				
2004 Contract				
Purchase contract to hedge anticipated purchases of capital equipment	Euro	4 January 2005	3,650	16,963
	Euro	10 January 2005	330	1,526
	Swiss Franc	20 January 2005	800	2,625
	Euro	24 February 2005	1,000	4,765
	Swiss Franc	16 March 2005	1,488	5,043
	Euro	29 March 2005	6,146	28,705
	Euro	26 April 2005	6,146	28,913
	Swiss Franc	29 April 2005	1,500	4,841
	Euro	27 July 2005	500	2,383
	Swiss Franc	22 August 2005	1,100	3,699
	Euro	27 October 2005	6,571	30,788
<hr/>				
				130,251
<hr/>				

Notes to the Financial Statements 31 December 2005

38. FINANCIAL INSTRUMENTS (continued)

(b) Foreign currency risk (continued)

The net unhedged financial assets and liabilities of the Group and the Company that are not denominated in their functional currencies are as follows:

	Group and Company	
	2005	2004
	Ringgit Malaysia	Ringgit Malaysia
	RM'000	RM'000
<u>Other receivables, deposits and prepayments</u>		
Singapore Dollar	25	4
US Dollar	314	347
Australian Dollar	2	2
Euro	159	26
Sterling Pound	17	5
	517	384
<u>Trade payables</u>		
US Dollar	5,624	—
<u>Other payables, accruals and provisions</u>		
Singapore Dollar	4	1
US Dollar	605	56
Sterling Pound	582	—
Euro	91	23
Swedish Krona	441	—
	1,723	80
<u>Cash and cash equivalents</u>		
Singapore Dollar	149	2

Notes to the Financial Statements

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38. FINANCIAL INSTRUMENTS (continued)

(c) Interest rate swaps

The Company uses interest rate swaps to manage its exposure to changes in the fair value of its Medium Term Notes by swapping a proportion of those notes from fixed rates to floating rates. The interest rate swaps contracts entered into are as follows:

- (i) Contracts with nominal values of RM100 million have fixed interest receipts at a rate of 5.5% for period up until 28 August 2007 and have floating interest rate payments at 2.2% plus 6-Month KLIBOR respectively.
- (ii) Contracts with nominal values of RM100 million have fixed interest receipts at a rate of 5.7% for period up until 28 August 2007 and have floating interest rate payments at 2.34% plus 6-Month KLIBOR respectively.

(d) Credit risk

The Group and the Company has no significant concentrations of credit risk except that the majority of its deposits are placed with major financial institutions in Malaysia.

(e) Fair values

The carrying amounts of financial assets and liabilities of the Group and Company as at balance sheet date approximate their fair values except as set out below:

As at 31 December 2005	Group		Company	
	Carrying amount RM'000	Fair value RM'000	Carrying amount RM'000	Fair value RM'000
Recognised				
Investment in bonds	20,857	22,872	20,857	22,872
Amount owing by subsidiary companies	–	–	29,054	*
Medium Term Notes	(250,000)	(247,110)	(250,000)	(247,110)
Amount owing to subsidiary companies	–	–	(9,854)	*
Unrecognised				
Forward foreign exchange contract	–	1,854	–	1,854
Interest rate swap contracts	–	(783)	–	(783)

Notes to the Financial Statements 31 December 2005

38. FINANCIAL INSTRUMENTS (Continued)

(e) Fair values (Continued)

As at 31 December 2004	Group		Company	
	Carrying amount RM'000	Fair value RM'000	Carrying amount RM'000	Fair value RM'000
Recognised				
Investment in bonds	20,714	22,923	20,714	22,923
Amount owing by subsidiary companies	–	–	26,734	*
Redeemable unsecured bonds	(250,000)	(249,281)	(250,000)	(249,281)
Amount owing to subsidiary companies	–	–	(29,879)	*
Unrecognised				
Forward foreign exchange contracts	–	140,717	–	140,717

* It is not practical to estimate fair value of amounts owing by / (to) subsidiary companies. This is principally due to the lack of fixed repayment terms and the inability to estimate fair value without incurring excessive costs. However, the Company does not anticipate the carrying amounts recorded at the balance sheet date to be significantly different from the values that would eventually be received or settled.

39. COMPARATIVE FIGURES

Certain comparative figures of the financial statements have been reclassified to conform with the current year's presentation as follows:

Group	As previously reported RM'000	Reclassi- fication RM'000	Amount as restated RM'000
Cash flow statement			
Operating profit before working capital changes	212,649	1,545	214,194
Increase/(decrease) in other payables, accruals and provision	1,058	(1,545)	(487)
Company			
Cash flow statement			
Operating profit before working capital changes	208,653	1,500	210,153
Increase in other payables, accruals and provision	1,510	(1,500)	10

40. AUTHORISATION FOR ISSUE OF FINANCIAL STATEMENTS

These financial statements were authorised for issue by the Board of Directors on 23 February 2006.



PENYATA Kewangan

- 
- A large, abstract graphic in the background consists of several overlapping blue triangles of varying shades, creating a sense of depth and perspective.
- Laporan Pengarah ms162**
 - Kenyataan Pengarah ms170**
 - Akuan Berkanun ms170**
 - Laporan Juruaudit ms171**
 - Kunci Kira-kira ms172**
 - Penyata Pendapatan ms174**
 - Penyata Perubahan dalam Ekuiti ms175**
 - Penyata Aliran Tunai ms176**
 - Nota kepada Penyata Kewangan ms178**

Laporan Pengarah

Para Pengarah dengan sukacitanya membentangkan laporan mereka bersama-sama penyata kewangan Kumpulan dan Syarikat yang telah diaudit bagi tahun kewangan berakhir 31 Disember 2005.

KEGIATAN UTAMA

Kegiatan utama Syarikat merangkumi penerbitan, percetakan dan pengedaran surat khabar dan majalah. Kegiatan anak-anak syarikat ditunjukkan dalam Nota 8 kepada penyata kewangan.

Tidak ada perubahan ketara dalam bentuk kegiatan ini pada tahun kewangan ini.

KEPUTUSAN

	Kumpulan RM'000	Syarikat RM'000
Keuntungan selepas cukai	155,468	165,518
Keuntungan terkumpul dibawa ke depan	385,564	375,297
Keuntungan yang ada untuk peruntukan	541,032	540,815
Peruntukan:		
2004 – Dividen interim kedua sebanyak 10.0 sen sesaham, tolak cukai	36,895	36,895
2004 – Dividen khas sebanyak 5.0 sen sesaham, tolak cukai	12,298	12,298
2005 – Dividen interim sebanyak 15.0 sen sesaham, tolak cukai	39,636	39,636
2005 – Dividen khas sebanyak 5.0 sen sesaham, dikecualikan cukai	18,350	18,350
	107,179	107,179
Keuntungan terkumpul dihantar ke depan	433,853	433,636

DIVIDEN

Dividen yang telah dibayar sejak akhir tahun kewangan lepas adalah seperti berikut:

- (a) Dividen interim kedua sebanyak 10.0 sen sesaham biasa, tolak cukai dan dividen interim khas sebanyak 5.0 sen sesaham biasa, tolak cukai, yang masing-masing berjumlah RM36,895,170 dan RM12,298,390 berhubung tahun kewangan berakhir 31 Disember 2004 telah dibayar pada 15 April 2005.
- (b) Dividen interim sebanyak 15.0 sen sesaham biasa, tolak cukai dan dividen interim khas sebanyak 5.0 sen sesaham biasa, dikecualikan cukai, berhubung tahun kewangan berakhir 31 Disember 2005, yang masing-masing berjumlah RM39,636,195 dan RM18,350,090 dan telah dibayar pada 20 Oktober 2005.

Laporan Pengarah

DIVIDEN (Sambungan)

Para Pengarah juga telah mengisyiharkan dividen berhubung tahun kewangan berakhir 31 Disember 2005 dan akan dibayar kepada pemegang saham pada 18 April 2006, yang nama mereka terdapat dalam Rekod Pendeposit semasa tutup perniagaan pada 31 Mac 2006, adalah seperti berikut:

- (i) Dividen interim kedua sebanyak 15 sen sesaham biasa, tolak cukai; dan
- (ii) Dividen khas sebanyak 5 sen sesaham biasa, dikecualikan cukai

Para Pengarah tidak mencadangkan pembayaran sebarang dividen akhir bagi tahun kewangan semasa.

RIZAB DAN PERUNTUKAN

Tidak ada pindahan ketara kepada atau daripada rizab atau peruntukan pada sepanjang tahun kewangan ini selain daripada yang dinyatakan dalam penyata kewangan.

TERBITAN SAHAM DAN DEBENTUR

Dalam tahun ini, modal terbitan dan berbayar Syarikat telah ditambah daripada RM327,393,448 kepada RM368,432,801 melalui:

- (a) penerbitan sebanyak 6,266,000 saham biasa baru berharga RM1.00 setiap satu untuk tunai pada harga terbitan RM3.83 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (b) penerbitan sebanyak 101,000 saham biasa baru berharga RM1.00 setiap satu untuk tunai pada harga terbitan RM6.52 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (c) penerbitan sebanyak 109,000 saham biasa baru berharga RM1.00 setiap satu untuk tunai pada harga terbitan RM5.43 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (d) penerbitan sebanyak 114,000 saham biasa baru berharga RM1.00 setiap satu untuk tunai pada harga terbitan RM5.85 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (e) penerbitan sebanyak 67,000 saham biasa baru berharga RM1.00 setiap satu untuk tunai pada harga terbitan RM6.24 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (f) penerbitan sebanyak 34,382,353 saham biasa baru berharga RM1.00 setiap satu untuk tunai pada harga terbitan RM5.48 selaras dengan pelaksanaan Waran.

Saham-saham baru ini ditaraf pari passu dengan saham-saham Syarikat yang sedia ada.

Syarikat tidak menerbitkan debentur baru pada sepanjang tahun kewangan.

Laporan Pengarah

WARAN 2000/2005

Menurut sebuah surat ikatan bertarikh 15 September 2000 ("Surat Ikatan"), Syarikat telah menerbitkan 18,976,728 waran ("Waran") selaras dengan penerbitan bon tidak bercagar boleh tebus 4% 2000/2005 bernilai nominal RM250,000,000.

Ciri-ciri utama Waran menurut Surat Ikatan tersebut adalah seperti berikut:

- (a) Setiap Waran melayakkan pemegang berdaftarnya pada bila-bila masa sepanjang tempoh pelaksanaan untuk melanggan bagi satu (1) saham berharga RM1.00 sesaham pada harga pelaksanaan RM10.95 sesaham biasa.
- (b) Harga pelaksanaan dan bilangan Waran adalah tertakluk kepada pelarasan menurut syarat-syarat yang disediakan dalam Surat Ikatan.
- (c) Tempoh pelaksanaan adalah empat tahun dan sembilan bulan dari tarikh terbitan hingga tamat pada 15 September 2005.
- (d) Pada tarikh tamat tempoh pelaksanaan, sebarang Waran yang tidak dilaksanakan akan luput dan tidak lagi sah untuk sebarang tujuan.

Menurut Surat Ikatan ini, harga dan bilangan pelaksanaan Waran dilaraskan kepada RM5.48 bagi setiap Waran dan 37,953,456 waran masing-masing berkuatkuasa dari 3 Oktober 2001. Pelarasan ini timbul daripada terbitan bonus syarikat bagi satu saham untuk setiap saham sedia ada yang dipegang.

Waran ini telah dibenarkan untuk penyenaraian dan sebut harga berkuatkuasa mulai 28 Februari 2001. Waran ini tamat tempoh pada 15 September 2005. Bilangan waran yang dilaksanakan pada tahun kewangan berakhir 31 Disember 2005 adalah 34,382,353 (2004: 3,235,800). Sebanyak 335,303 waran yang tidak dilaksanakan telah luput apabila waran tersebut tamat tempoh.

SKIM OPSYEN SAHAM KAKITANGAN

Sebuah Skim Opsyen Saham Kakitangan ("ESOS") telah dilaksanakan pada 13 Februari 2001 untuk faedah para pengarah eksekutif dan kakitangan yang layak, selepas kelulusan telah diperolehi daripada para pemegang saham dan Suruhanjaya Sekuriti ("SC").

Ciri-ciri penting ESOS seperti yang dinyatakan di dalam Undang-Undang Kecil adalah seperti berikut:

- (a) Bilangan maksimum saham yang akan ditawarkan di bawah Skim ini tidak akan melebihi 10% daripada modal terbitan dan berbayar Syarikat pada sebarang masa sepanjang tempoh Skim ini atau sebarang bilangan tambahan yang mungkin akan dibenarkan oleh SC sepanjang tempoh Skim ini.
- (b) Kakitangan dan para pengarah eksekutif yang layak untuk menyertai Skim ini pada tarikh tawaran hendaklah berusia sekurang-kurangnya 18 tahun dan merupakan seorang kakitangan yang telah disahkan jawatan dengan sekurang-kurangnya satu (1) tahun perkhidmatan secara berterusan dengan Kumpulan.
- (c) Opsyen yang diberi akan berkuatkuasa dalam tempoh lima (5) tahun dari 13 Februari 2001.
- (d) Harga opsyen bagi setiap saham baru di bawah ESOS akan ditentukan pada diskauan tidak lebih dari 10% daripada harga pasaran purata berwajaran saham 5 hari sebaik sahaja sebelum tarikh tawaran dibuat oleh jawatankuasa opsyen atau pada nilai tara saham, yang mana lebih tinggi.
- (e) Kakitangan dan para pengarah eksekutif yang diberi opsyen tidak mempunyai hak untuk menyertai, menurut opsyen ini, dalam sebarang terbitan saham syarikat lain.

Laporan Pengarah

SKIM OPSYEN SAHAM KAKITANGAN (Sambungan)

Baki opsyen yang ditawarkan untuk menerbitkan saham biasa bernilai RM1.00 sesaham yang belum diterbitkan dan harga opsyen adalah seperti berikut:

Tarikh tawaran	Harga Pelaksanaan (RM)	Opsyen ke atas saham biasa bernilai RM1.00 setiap satu					Baki pada 31.12.2005
		Baki pada 1.1.2005	Diberi pada tahun	Luput pada tahun	Dilaksana pada tahun		
30 April 2001	3.83	7,187,000	—	—	(6,266,000)	921,000	
30 April 2002	6.52	352,000	—	—	(101,000)	251,000	
30 April 2003	5.43	162,000	—	—	(109,000)	53,000	
30 April 2004	5.85	187,000	—	—	(114,000)	73,000	
30 April 2005	6.24	—	158,000	(31,000)	(67,000)	60,000	

Berhubung sebanyak 158,000 opsyen yang diberi pada tahun kewangan ini pada harga opsyen sebanyak RM6.24 ("Opsyen"), asas peruntukan Opsyen tersebut telah disahkan oleh juruaudit luar menurut Undang-Undang Kecil ESOS.

Syarikat telah diberi pengecualian oleh Suruhanjaya Syarikat-Syarikat Malaysia daripada membentangkan senarai pemegang opsyen dan pegangan mereka, kecuali bagi pemegang opsyen yang diberikan 100,000 opsyen atau lebih pada tahun kewangan. Tidak ada pemegang opsyen yang diberi 100,000 opsyen atau lebih pada tahun ini.

PENGARAH SYARIKAT

Pengarah-pengarah yang berkhidmat sejak tarikh laporan terakhir ialah:

Yong Ming Sang
Datuk Steven Tan Kok Hiang
Datuk Seri Kamal Mohamed Hashim
Datuk Oh Chong Peng
Cheng Hooi, Paul Geh
Datuk Leong Tang Chong
Dato' Wira Syed Abdul Jabbar bin Syed Hassan
Dato' Dr. Mohd Aminuddin bin Mohd Rouse
Tan Sri Dato' Dr. Sak Cheng Lum
Dato' Lau Yin Pin

Menurut Artikel 117 Tataurusan Pertubuhan Syarikat, Datuk Leong Tang Chong, Dato' Dr. Mohd Aminuddin bin Mohd Rouse dan Tan Sri Dato' Dr. Sak Cheng Lum bersara daripada Lembaga Pengarah mengikut giliran di Mesyuarat Agung Tahunan akan datang, dan oleh kerana layak, menawarkan diri mereka untuk pemilihan semula.

Menurut Seksyen 129(6) Akta Syarikat, 1965, Yong Ming Sang dan Cheng Hooi, Paul Geh bersara daripada Lembaga Pengarah di Mesyuarat Agung akan datang, dan oleh kerana layak, menawarkan diri mereka untuk pemilihan semula.

Laporan Pengarah

KEPENTINGAN PENGARAH DALAM SAHAM

Menurut Daftar Pemegangan Saham Pengarah, kepentingan pengarah-pengarah yang memegang jawatan pada akhir tahun kewangan dalam saham biasa Syarikat adalah seperti yang berikut:

	Bilangan saham biasa bernilai RM1.00 setiap satu			
	Baki pada 1.1.2005	Dibeli	Dijual	Baki pada 31.12.2005
Yong Ming Sang	70,000	5,000	—	75,000
Datuk Steven Tan Kok Hiang	900,000	264,000	—	1,164,000
Datuk Seri Kamal Mohamed Hashim	470,000	200,000	(120,000)	550,000
Datuk Oh Chong Peng	80,000	10,000	—	90,000
Cheng Hooi, Paul Geh	40,000	—	—	40,000

Tiada Pengarah lain yang memegang jawatan pada akhir tahun kewangan mempunyai sebarang kepentingan dalam saham biasa Syarikat atau perbadanan yang berkaitan.

Perubahan dalam opsyen ke atas saham yang belum diterbitkan milik Syarikat yang diberi di bawah Skim Opsyen Saham Kakitangan kepada para pengarah eksekutif yang memegang jawatan pada akhir tahun kewangan adalah seperti berikut:

	Bilangan opsyen saham		
	Baki pada 1.1.2005	Dilaksana	Baki pada 31.12.2005
Datuk Steven Tan Kok Hiang	200,000	(200,000)	—
Datuk Seri Kamal Mohamed Hashim	200,000	(200,000)	—

Kepentingan para pengarah yang memegang jawatan pada akhir tahun kewangan ini dalam waran Syarikat adalah seperti berikut:

	Bilangan waran		
	Baki pada 1.1.2005	Dilaksana	Baki pada 31.12.2005
Yong Ming Sang	5,000	(5,000)	—
Datuk Steven Tan Kok Hiang	64,000	(64,000)	—
Datuk Oh Chong Peng	10,000	(10,000)	—

Laporan Pengarah

MANFAAT PENGARAH

Sejak akhir tahun kewangan sebelumnya, tiada seorang Pengarah Syarikat yang menerima atau yang layak menerima manfaat (selain manfaat yang termasuk dalam amanah agregat emolumen yang telah diterima atau yang akan diterima dan yang boleh diterima oleh Para Pengarah seperti yang ditunjukkan dalam penyata kewangan) melalui perjanjian yang dibuat oleh Syarikat atau perbadanan berkaitan dengan Pengarah atau firma yang Pengarah tersebut menjadi ahlinya, atau dengan sebuah syarikat yang Pengarah tersebut mempunyai kepentingan kewangan yang besar.

Tiada sebarang pengaturan telah dibuat sepanjang dan pada akhir tahun kewangan ini, yang mana Syarikat merupakan satu pihak, dengan tujuan untuk membolehkan para pengarah Syarikat untuk menguasai kepentingan melalui pengambilalihan saham atau debentur Syarikat atau sebarang badan korporat lain kecuali bagi opsyen saham yang diberi kepada Datuk Steven Tan Kok Hiang dan Datuk Seri Kamal Mohamed Hashim selaras dengan ESOS.

MAKLUMAT BERKANUN LAIN BERKAITAN KUMPULAN DAN SYARIKAT:

(I) PADA AKHIR TAHUN KEWANGAN

- (a) Sebelum penyata pendapatan dan kunci kira-kira Kumpulan dan Syarikat disediakan, para pengarah telah mengambil langkah-langkah yang munasabah:
 - (i) untuk memastikan bahawa tindakan sewajarnya telah diambil berhubung dengan hapus kira hutang lapuk dan membuat peruntukan untuk hutang rugu, dan telah berpuas hati bahawa semua hutang lapuk yang diketahui telah dihapus kira dan peruntukan yang mencukupi telah dibuat untuk hutang rugu; dan
 - (ii) untuk memastikan bahawa sebarang aset semasa yang tidak mungkin mencapai nilai bukunya dalam urusan perniagaan biasa telah diturunkan nilainya ke nilai yang dianggarkan dapat dicapai.
- (b) Pada pendapat para Pengarah, hasil operasi Kumpulan dan Syarikat sepanjang tahun kewangan tidak dipengaruhi secara ketara oleh sebarang perkara, urus niaga atau peristiwa yang penting dan luar biasa.

(II) DARI AKHIR TAHUN KEWANGAN HINGGA KE TARikh LAPORAN INI

- (c) Para Pengarah tidak menyedari tentang sebarang keadaan:
 - (i) yang boleh menyebabkan jumlah hutang lapuk yang dihapus kira atau jumlah peruntukan untuk hutang rugu dalam penyata kewangan Kumpulan dan Syarikat tidak mencukupi hingga ke tahap yang ketara; atau
 - (ii) yang boleh menyebabkan nilai aset semasa dalam akaun Kumpulan dan Syarikat mengelirukan; atau
 - (iii) yang berbangkit yang boleh menyebabkan penggunaan kaedah penilaian yang sedia ada ke atas aset atau liabiliti Kumpulan dan Syarikat mengelirukan atau tidak sesuai.
- (d) Pada pendapat para Pengarah:
 - (i) tidak timbul sebarang perkara, urus niaga atau peristiwa yang penting dan luar biasa yang mungkin mempengaruhi hasil operasi Kumpulan dan Syarikat secara ketara bagi tahun kewangan laporan ini dibuat; dan

Laporan Pengarah

MAKLUMAT BERKANUN LAIN BERKAITAN KUMPULAN DAN SYARIKAT: (Sambungan)

(II) DARI AKHIR TAHUN KEWANGAN HINGGA KE TARikh LAPORAN INI (Sambungan)

- (d) Pada pendapat para Pengarah: (Sambungan)
 - (ii) tidak terdapat liabiliti luar jangka atau liabiliti lain yang telah berkuatkuasa, atau berkemungkinan berkuatkuasa, dalam jangka masa dua belas bulan selepas akhir tahun kewangan yang akan atau yang mungkin mempengaruhi keupayaan Kumpulan dan Syarikat untuk memenuhi obligasi mereka apabila tiba masanya kelak.

(III) PADA TARikh LAPORAN INI DIBUAT

- (e) Tidak terdapat sebarang caj ke atas aset Kumpulan dan Syarikat yang telah timbul sejak akhir tahun kewangan untuk menjamin liabiliti pihak lain.
- (f) Tidak terdapat liabiliti luar jangka yang timbul sejak akhir tahun kewangan.
- (g) Para Pengarah tidak sedar tentang sebarang keadaan yang tidak sepatutnya diambilkira dalam laporan atau penyata kewangan yang boleh menyebabkan sebarang jumlah yang dinyatakan dalam penyata kewangan Kumpulan dan Syarikat mengelirukan.

PERISTIWA PENTING PADA TAHUN KEWANGAN

Pada 28 Februari 2005 dan 29 Ogos 2005, Syarikat telah menerbitkan Nota Jangka Sederhana masing-masing bernilai RM150 juta dan RM100 juta. Nota tersebut diberi penarafan AA2 oleh Rating Agency Malaysia Berhad dan dengan tempoh matang selama 5 tahun, telah diterbitkan daripada Program Terbitan Kertas Komersial/Nota Jangka Sederhana bernilai RM350 juta.

Pada 2 September 2005, Star Rediffusion Sdn. Bhd. telah diperbadankan sebagai anak syarikat milik penuh Syarikat dengan modal diterbit dan dibayar sebanyak RM2.

Pada 21 September 2005, Syarikat telah memeterai perjanjian jual beli bersyarat untuk memperolehi 70% kepentingan ekuiti dalam Rimakmur Sdn. Bhd. yang mewakili 22,400 saham biasa bernilai RM1.00 setiap satu untuk pertimbangan tunai berjumlah RM7,178,639. Pengambilalihan tersebut telah diselesaikan pada 9 November 2005.

Pada 15 Disember 2005, Syarikat telah menebus sepenuhnya bon todak bercagar boleh tebus 2000/2005 dengan amaun nominal sebanyak RM250 juta yang ditadbir melalui sebuah Surat Amanah bertarikh 15 November 2000.

PERISTIWA SELEPAS TARikh LEMBARAN IMBANGAN

Pada 23 Februari 2006, Syarikat telah membuat pengumuman kepada Bursa Malaysia Securities Berhad mengenai perkara berikut:

- (a) cadangan terbitan bonus 369,281,801 saham biasa baru bernilai RM1.00 setiap satu dalam Syarikat berdasarkan kepada satu (1) saham bonus bagi setiap satu (1) saham biasa sedia ada bernilai RM1.00 setiap satu dalam Syarikat yang dipegang pada tarikh yang akan ditentukan ("Cadangan Terbitan Bonus").

Cadangan Terbitan Bonus ini akan dipermodalkan pada peringkat awalnya daripada akaun premium saham Syarikat dan selebihnya daripada akaun keuntungan terkumpul Syarikat.

Setelah diperuntukkan, Saham Bonus ini akan bertaraf pari passu dalam semua hal dengan saham-saham sedia ada dalam terbitan.

Laporan Pengarah

PERISTIWA SELEPAS TARikh LEMBARAN IMBANGAN (Sambungan)

- (b) Pertambahan modal saham dibenarkan Syarikat dicadangkan daripada RM500 juta yang meliputi 500 juta saham biasa kepada RM1 bilion yang meliputi 1 bilion saham biasa bagi memenuhi keperluan Cadangan Terbitan Bonus dan untuk tujuan sebarang terbitan saham biasa selepas itu.

JURUAUDIT

Juruaudit, BDO Binder, telah menyatakan kesanggupan mereka untuk meneruskan perkhidmatan.

Ditandatangani bagi pihak Lembaga Pengarah menurut resolusi para Pengarah.

YONG MING SANG

Pengarah

DATUK STEVEN TAN KOK HIANG

Pengarah

Petaling Jaya

23 Februari 2006



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Kenyataan Pengarah

Pada pendapat para Pengarah, akaun yang dibentangkan di halaman 172 hingga 221 telah disediakan mengikut peruntukan Akta Syarikat, 1965 dan piawaian perakaunan yang diluluskan dan dapat digunakan di Malaysia, sedemikian untuk memberikan gambaran yang benar dan saksama tentang:

- (i) kedudukan Kumpulan dan Syarikat pada 31 Disember 2005 dan hasil pencapaiannya bagi tahun berakhir pada tarikh tersebut; dan
- (ii) aliran tunai untuk Kumpulan dan Syarikat bagi tahun berakhir pada 31 Disember 2005.

Bagi pihak Lembaga Pengarah,

YONG MING SANG

Pengarah

DATUK STEVEN TAN KOK HIANG

Pengarah

Petaling Jaya

23 Februari 2006

Akuan Berkanun

Saya, Jimmy Choo Tet Yoon, sebagai pegawai yang bertanggungjawab terhadap pengurusan kewangan Star Publications (Malaysia) Berhad, dengan ikhlas dan jujur mengisyiharkan bahawa penyata kewangan yang dibentangkan di halaman 172 hingga 221 yang sebaik pengetahuan dan kepercayaan saya, adalah betul dan saya membuat pengakuan ini dengan penuh kepercayaan bahawa ia adalah benar dan menurut Akta Akuan Berkanun, 1960.

Ditandatangani dan diisyiharkan dengan)
sesungguhnya oleh penama)
di Petaling Jaya pada 23 Februari 2006)

Di hadapan saya:

E. RADAKRISHNAN
AMN, PPN, PK, PPM, PPA, PKB, PJP (Sel.)
(No. B. 008)
Pesuruhjaya Sumpah

Laporan Juruaudit

kepada ahli-ahli Star Publications (Malaysia) Berhad

Kami telah mengaudit penyata kewangan yang dibentangkan di halaman 172 hingga 221.

Penyata kewangan tersebut adalah tanggungjawab para Pengarah.

Tanggungjawab kami adalah untuk menyatakan pendapat berkecuali mengenai penyata kewangan tersebut berdasarkan audit kami, dan melaporkan pendapat kami kepada anda, sebagai sebuah badan, menurut Seksyen 174 Akta Syarikat, 1965 dan bukan untuk tujuan lain. Kami tidak memikul tanggungjawab kepada mana-mana pihak berhubung kandungan laporan ini.

Kami telah menjalankan audit kami menurut piawaian pengauditan yang diluluskan di Malaysia. Piawaian ini menghendaki kami merancang dan melaksanakan audit untuk memberi kami keyakinan yang munasabah bahawa penyata kewangan ini bebas daripada salah nyata penting. Sesuatu audit meliputi pemeriksaan, berasaskan ujian, bukti yang berkaitan amaun dan pendedahan dalam penyata kewangan. Sesuatu audit juga termasuk menilai prinsip perakaunan yang digunakan dan anggaran-anggaran penting yang dibuat oleh para pengarah serta penilaian keseluruhan penyata kewangan yang dibentangkan. Kami percaya bahawa audit kami memberi asas yang munasabah bagi pendapat kami.

Pada pendapat kami:

- (a) penyata kewangan tersebut telah disediakan dengan betul mengikut piawaian perakaunan yang diluluskan dan boleh digunakan di Malaysia dan Akta Syarikat, 1965, untuk memberikan gambaran yang benar dan saksama tentang:
 - (i) perkara-perkara yang diperlukan oleh Seksyen 169 Akta Syarikat untuk diuruskan di dalam penyata kewangan Kumpulan dan Syarikat; dan
 - (ii) kedudukan Kumpulan dan Syarikat pada 31 Disember 2005 dan tentang hasil operasi mereka serta aliran tunai Kumpulan dan Syarikat bagi tahun berakhir pada tarikh tersebut;
- dan
- (b) rekod perakaunan dan rekod lain serta daftar yang dikehendaki oleh Akta yang perlu disimpan oleh Syarikat dan anak syarikatnya yang kami bertindak sebagai juruaudit telah disimpan dengan sempurna menurut peruntukan Akta tersebut.

Kami telah mempertimbangkan penyata kewangan dan Laporan Juruaudit anak syarikat, yang kami tidak bertindak sebagai juruaudit, seperti yang ditunjukkan dalam Nota 8 kepada penyata kewangan iaitu penyata kewangan yang termasuk dalam penyata kewangan yang disatukan.

Kami berpuas hati bahawa penyata kewangan anak syarikat yang telah disatukan dengan akaun Syarikat adalah dalam bentuk dan kandungan yang sesuai dan sempurna untuk tujuan penyediaan penyata kewangan yang disatukan, dan kami telah berpuas hati dengan maklumat dan penjelasan yang kami perlukan untuk tujuan berkenaan.

Laporan Juruaudit ke atas penyata kewangan anak syarikat tidak tertakluk kepada sebarang pengecualian dan tidak mengandungi sebarang teguran yang dibuat di bawah Seksyen 174(3) Akta tersebut.

BDO BINDER
AF: 0206
Akauntan Bertauliah

TAN KIM LEONG, JP
235/06/07 (J/PH)
Rakan Kongsi Firma

Kuala Lumpur
23 Februari 2006

	NOTA	Kumpulan 2005 RM'000	Kumpulan 2004 RM'000	Syarikat 2005 RM'000	Syarikat 2004 RM'000
ASET DIGUNAKAN					
HARTANAH, LOJI DAN PERALATAN	6	764,187	611,971	718,709	547,856
ASET TIDAK KETARA	7	34,371	27,119	—	—
PELABURAN DALAM ANAK SYARIKAT	8	—	—	103,602	81,804
PELABURAN DALAM BON	9	20,857	20,714	20,857	20,714
ASET SEMASA					
Inventori	10	179,741	220,005	179,741	220,005
Pelaburan lain	11	7	—	7	—
Penghutang perdagangan	12	97,829	96,621	90,883	90,381
Penghutang lain, deposit dan bayaran terdahulu	13	11,201	10,548	9,389	8,842
Jumlah di hutang oleh anak-anak syarikat	14	—	—	29,054	26,734
Cukai boleh dikutip semula		416	63	—	—
Deposit jangka pendek	15	391,778	225,658	335,243	209,068
Baki tunai dan bank		24,568	20,215	20,221	17,511
		705,540	573,110	664,538	572,541
TOLAK: LIABILITI SEMASA					
Pembiutang perdagangan	16	11,419	4,756	11,395	4,732
Pembiutang lain, akruan dan peruntukan	17	74,980	66,204	64,689	58,806
Jumlah di hutang kepada anak-anak syarikat	14	—	—	9,854	29,879
Bon tidak bercagar boleh tebus	18	—	250,000	—	250,000
Overdraft bank – bercagar	19	—	320	—	—
Cukai		6,946	10,993	4,707	8,783
		93,345	332,273	90,645	352,200
ASET SEMASA BERSIH		612,195	240,837	573,893	220,341
		1,431,610	900,641	1,417,061	870,715

Nota-nota yang dilampirkan merupakan sebahagian penting daripada penyata kewangan ini.

Kunci Kira-kira

pada 31 Disember 2005 (Sambungan)

	NOTA	2005 RM'000	Kumpulan 2004 RM'000	Syarikat 2005 RM'000	Syarikat 2004 RM'000
DIBIAYAI OLEH					
MODAL SAHAM	20	368,433	327,394	368,433	327,394
RIZAB	21	750,055	533,002	736,880	504,831
DANA PEMEGANG SAHAM		1,118,488	860,396	1,105,313	832,225
WANG PERMOHONAN SAHAM		—	155	—	155
LIABILITI JANGKA PANJANG DAN TERTUNDA					
Nota Jangka Sederhana	22	250,000	—	250,000	—
Ganjaran persaraan		4,594	3,813	4,594	3,813
Liabiliti cukai tertunda	23	58,528	36,277	57,154	34,522
		313,122	40,090	311,748	38,335
		1,431,610	900,641	1,417,061	870,715

Nota-nota yang dilampirkan merupakan sebahagian penting daripada penyata kewangan ini.

Penyata Pendapatan

bagi Tahun Kewangan berakhir 31 Disember 2005

	NOTA	Kumpulan 2005 RM'000	Kumpulan 2004 RM'000	Syarikat 2005 RM'000	Syarikat 2004 RM'000
Hasil	24	713,607	692,963	682,971	662,649
Kos Jualan		(265,962)	(254,001)	(260,460)	(250,463)
Keuntungan kasar		447,645	438,962	422,511	412,186
Pendapatan operasi lain		39,498	16,040	52,620	15,060
Kos pemasaran dan pengedaran		(129,826)	(121,236)	(120,290)	(113,703)
Perbelanjaan pentadbiran		(146,796)	(157,401)	(127,721)	(137,495)
Keuntungan daripada operasi		210,521	176,365	227,120	176,048
Kos pembiayaan		(18,808)	(10,084)	(18,480)	(10,000)
Bahagian kerugian dalam syarikat bersekutu		–	(73)	–	–
Keuntungan sebelum cukai	25	191,713	166,208	208,640	166,048
Perbelanjaan cukai	26	(36,245)	(24,956)	(43,122)	(22,520)
Keuntungan bersih bagi tahun kewangan		155,468	141,252	165,518	143,528
Pendapatan sesaham (sen)					
– Asas	27	44.57	43.75		
– Dicairkan	27	44.51	42.55		
Dividen sesaham biasa	28				
Dividen interim pertama:					
– 15.0 sen, tolak cukai (2004: 15.0 sen, tolak cukai)		15.0	15.0		
– 5.0 sen dividen khas, dikecualikan cukai (2004: tiada)		5.0	–		
Dividen interim kedua:					
– 15.0 sen, tolak cukai (2004: 15.0 sen, tolak cukai)		15.0	15.0		
– 5.0 sen dividen khas, dikecualikan cukai (2004: 5.0 sen, tolak cukai)		5.0	5.0		

Nota-nota yang dilampirkan merupakan sebahagian penting daripada penyata kewangan ini.

Penyata Perubahan dalam Ekuiti

bagi Tahun Kewangan berakhir 31 Disember 2005

Kumpulan	Modal saham RM'000	Premium saham RM'000	Rizab	Keuntungan terkumpul RM'000	Jumlah RM'000
			turun naik tukaran mata wang asing RM'000		
Baki pada 1 Januari 2004	318,203	96,186	16,252	314,129	744,770
Perbezaan tukaran mata wang	–	–	3,374	–	3,374
Keuntungan bersih tidak diiktiraf di dalam penyata pendapatan	–	–	3,374	–	3,374
Keuntungan bersih bagi tahun kewangan	–	–	–	141,252	141,252
Dividen	–	–	–	(69,817)	(69,817)
Terbitan saham	9,191	31,626	–	–	40,817
Baki pada 1 Januari 2005	327,394	127,812	19,626	385,564	860,396
Perbezaan tukaran mata wang	–	–	(4,946)	–	(4,946)
Keuntungan bersih tidak diiktiraf di dalam penyata pendapatan	–	–	(4,946)	–	(4,946)
Keuntungan bersih bagi tahun kewangan	–	–	–	155,468	155,468
Dividen	–	–	–	(107,179)	(107,179)
Terbitan saham	41,039	173,710	–	–	214,749
Baki pada 31 Disember 2005	368,433	301,522	14,680	433,853	1,118,488
Syarikat	Modal saham RM'000	Premium saham RM'000	Rizab modal RM'000	Keuntungan terkumpul RM'000	Jumlah RM'000
Baki pada 1 Januari 2004	318,203	96,186	1,722	301,586	717,697
Keuntungan bersih bagi tahun kewangan	–	–	–	143,528	143,528
Dividen	–	–	–	(69,817)	(69,817)
Terbitan saham	9,191	31,626	–	–	40,817
Baki pada 1 Januari 2005	327,394	127,812	1,722	375,297	832,225
Keuntungan bersih bagi tahun kewangan	–	–	–	165,518	165,518
Dividen	–	–	–	(107,179)	(107,179)
Terbitan saham	41,039	173,710	–	–	214,749
Baki pada 31 Disember 2005	368,433	301,522	1,722	433,636	1,105,313

Nota-nota yang dilampirkan merupakan sebahagian penting daripada penyata kewangan ini.

Penyata Aliran Tunai

bagi Tahun Kewangan berakhir 31 Disember 2005

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
ALIRAN TUNAI DARIPADA AKTIVITI OPERASI				
Keuntungan sebelum cukai	191,713	166,208	208,640	166,048
Pelarasan bagi:				
Kemerosotan nilai hartaanah, loji dan peralatan	283	145	—	—
Kerugian daripada pencairan dalam syarikat bersekutu	—	772	—	875
Bahagian kerugian dalam syarikat bersekutu	—	73	—	—
Keuntungan daripada penjualan hartaanah, loji dan peralatan	(16,835)	(1,355)	(974)	(1,283)
Susut nilai hartaanah, loji dan peralatan	44,072	43,920	40,843	40,303
Pendapatan dividen	—	—	(31,860)	—
Hartaanah, loji dan peralatan dihapuskira	36	21	29	21
Perbelanjaan faedah	18,807	10,084	18,480	10,000
Pendapatan faedah	(14,857)	(8,518)	(13,372)	(8,072)
Tambahan diskaun	(143)	(143)	(143)	(143)
Pelunasan lesen radio	231	—	—	—
Inventori dihapuskira	1	—	1	—
Peruntukan bagi cuti kakitangan tidak digunakan	3,232	1,545	3,232	1,500
Hutang lapuk dihapuskira	7	194	7	10
Peruntukan bagi hutang ragu	540	728	347	373
Peruntukan bagi hutang ragu tidak lagi diperlukan	(846)	(165)	(113)	(161)
Peruntukan bagi ganjaran persaraan	782	683	782	683
Keuntungan operasi sebelum perubahan modal kerja	227,023	214,192	225,899	210,154
Pengurangan/(Pertambahan) dalam inventori	40,263	(51,092)	40,263	(51,092)
Pertambahan dalam pembiutang perdagangan	(916)	(5,976)	(750)	(4,321)
(Pertambahan)/Pengurangan dalam penghutang lain, deposit dan bayaran terdahulu	(668)	3,820	(547)	3,689
Pertambahan/(Pengurangan) pembiutang perdagangan	6,663	(6,635)	6,663	(6,635)
Pertambahan/(Pengurangan) dalam pembiutang lain, akruan dan peruntukan	4,963	(487)	2,651	11
Pertambahan dalam amaun dihutang kepada anak syarikat	—	—	2,914	4,784
Tunai dijana daripada operasi	277,328	153,822	277,093	156,590
Cukai dibayar	(18,332)	(19,315)	(15,645)	(17,144)
Tunai bersih daripada aktiviti operasi	258,996	134,507	261,448	139,446

Nota-nota yang dilampirkan merupakan sebahagian penting daripada penyata kewangan ini.

Penyata Aliran Tunai

bagi Tahun Kewangan berakhir 31 Disember 2005 (Sambungan)

	Kumpulan 2005 RM'000	2004 RM'000	Syarikat 2005 RM'000	2004 RM'000
ALIRAN TUNAI DARIPADA AKTIVITI PELABURAN				
Pengagihan modal diterima daripada pencairan syarikat bersekutu	–	264	–	264
Kutipan daripada penjualan harta tanah, loji dan peralatan	35,984	1,629	3,805	1,556
Pembelian harta tanah, loji dan peralatan	(219,272)	(95,827)	(214,556)	(92,613)
Pengambilalihan sebuah anak syarikat, selepas tunai dan bersamaan tunai yang diambilalih (Nota 29)	(7,177)	–	–	–
Pembelian saham tambahan yang diterbitkan oleh sebuah anak syarikat	–	–	(14,620)	–
Kenaikan kos pelaburan dalam anak syarikat	–	–	(7,179)	(13,593)
Penerimaan faedah	14,857	8,518	13,372	8,072
Tunai bersih diguna daripada aktiviti pelaburan	(175,608)	(85,416)	(219,178)	(96,314)
ALIRAN TUNAI DARIPADA AKTIVITI PEMBIAYAAN				
Pengurangan dalam amaun yang dihutang oleh anak-anak syarikat	–	–	(2,320)	(421)
Terbitan saham	214,749	40,817	214,749	40,817
Pertambahan/(Pengurangan) dalam wang permohonan saham	(155)	101	(155)	101
Penebusan bon tidak bercagar 2000/2005	(250,000)	–	(250,000)	–
Kutipan daripada terbitan Nota Jangka Sederhana 2005/2010	250,000	–	250,000	–
Bayaran faedah	(18,808)	(10,084)	(18,480)	(10,000)
Bayaran dividen	(107,179)	(69,817)	(107,179)	(69,817)
Tunai bersih daripada/(diguna dalam) aktiviti pembiayaan	88,607	(38,983)	86,615	(39,320)
Perbezaan pertukaran	(491)	959	–	–
PERTAMBAHAN BERSIH DALAM TUNAI DAN BERSAMAAN TUNAI	171,504	11,067	128,885	3,812
TUNAI DAN BERSAMAAN TUNAI PADA AWAL TAHUN KEWANGAN				
Seperti yang dilaporkan sebelumnya	245,553	234,068	226,579	222,767
Kesan perubahan dalam kadar pertukaran	(711)	418	–	–
Seperti yang dinyatakan semula	244,842	234,486	226,579	222,767
TUNAI DAN BERSAMAAN TUNAI PADA AKHIR TAHUN KEWANGAN (NOTA 30)	416,346	245,553	355,464	226,579

Nota-nota yang dilampirkan merupakan sebahagian penting daripada penyata kewangan ini.

Nota kepada Penyata Kewangan

31 Disember 2005

1. MAKLUMAT AM

Syarikat adalah sebuah syarikat tanggungan terhad, diperbadan dan bermastautin di Malaysia dan disenarai di Papan Utama Bursa Malaysia Securities Berhad.

Pejabat berdaftar Syarikat terletak di Aras 15, Menara Star, 15, Jalan 16/11, 46350 Petaling Jaya.

Tempat utama perniagaan Syarikat terletak di Menara Star, 15, Jalan 16/11, 46350 Petaling Jaya.

Penyata kewangan ini dibentangkan dalam Ringgit Malaysia.

2. OBJKTIF DAN DASAR PENGURUSAN RISIKO KEWANGAN

Kegiatan Kumpulan terdedah kepada pelbagai risiko kewangan, termasuk risiko pertukaran mata wang asing, risiko kadar faedah, risiko pasaran, risiko kredit, kecairan dan risiko aliran tunai.

Objektif pengurusan risiko kewangan keseluruhan Kumpulan adalah untuk memastikan bahawa Kumpulan memberi nilai untuk para pemegang sahamnya. Kumpulan memfokus terhadap sifat pasaran kewangan yang tidak boleh diramal dan berusaha untuk meminimumkan potensi kesan yang ketara ke atas prestasi kewangan Kumpulan. Pengurusan risiko kewangan dilaksanakan melalui kajian terhadap risiko, sistem kawalan dalaman, program jaminan menyeluruh dan pematuhan kepada dasar pengurusan risiko kewangan Kumpulan. Lembaga Pengarah mengkaji secara kerap risiko-risiko ini dan meluluskan dasar perbendaharaan, yang merangkumi pengurusan risiko-risiko tersebut.

Kumpulan menggunakan instrumen kewangan derivatif seperti kontrak tukaran asing dan kontrak swap kadar faedah untuk melindungi nilai pendedahan tertentu. Ia tidak menjalankan perdagangan dalam instrumen kewangan.

Risiko tukaran mata wang asing

Kumpulan terdedah kepada risiko mata wang natijah daripada urus niaga Kumpulan dengan penghutang perdagangan asing dan pemutang perdagangan asing. Kumpulan memantau perubahan dalam kadar tukaran mata wang asing secara dekat bagi memastikan pendedahan terhadapnya diminimumkan. Syarikat menggunakan instrumen kewangan derivatif seperti kontrak tukaran mata wang asing untuk melindungi nilai pendedahan tertentu.

Risiko kadar faedah

Pendapatan dan aliran tunai operasi Kumpulan sebahagian besarnya tidak bergantung kepada perubahan dalam pasaran kadar faedah. Pendedahan kadar faedah timbul daripada pinjaman dan deposit Kumpulan dan diuruskan melalui penggunaan hutang berkadar tetap dan terapung. Syarikat menggunakan instrumen kewangan derivatif seperti kontrak swap kadar faedah untuk melindungi pendedahan tertentu.

Risiko kredit

Risiko kredit timbul apabila instrumen derivatif digunakan atau jualan dibuat berdasarkan tempoh kredit tertunggak. Kumpulan berusaha untuk melabur aset tunai dengan selamat dan menguntungkan. Ia juga berusaha untuk mengawal risiko kredit dengan menetapkan had pihak berurusan dan memastikan supaya produk dan perkhidmatan dijual kepada pelanggan yang mempunyai sejarah kredit yang sesuai. Kumpulan berpendapat risiko kerugian ketara tidak mungkin berlaku sekiranya kejadian tidak berbayar dari pihak kewangan yang berurusan berlaku.

Nota kepada Penyata Kewangan

31 Disember 2005

2. OBJEKTIF DAN DASAR PENGURUSAN RISIKO KEWANGAN (Sambungan)

Risiko kecairan dan aliran tunai

Kumpulan menguruskan secara aktif aliran tunai operasinya bagi memastikan semua komitmen dan keperluan pembiayaan dipenuhi. Pengurusan risiko kecairan yang berhemat bermaksud mengekalkan wang tunai dan sekuriti pasar yang mencukupi, tersedianya pembiayaan melalui amaun kemudahan kredit terikat yang memadai dan kebolehan untuk mencairkan kedudukan pasaran. Disebabkan sifat dinamik perniagaan dasar, Kumpulan bertujuan mengekalkan daya fleksibel pembiayaan dengan memastikan talian kredit terikat sentiasa tersedia.

3. KEGIATAN UTAMA

Kegiatan utama Syarikat merangkumi penerbitan, percetakan dan pengedaran surat khabar dan majalah. Kegiatan utama anak syarikat ditunjukkan dalam Nota 8 kepada penyata kewangan.

Tidak terdapat sebarang perubahan ketara dalam bentuk kegiatan utama ini pada sepanjang tahun kewangan.

4. ASAS PENYEDIAAN PENYATA KEWANGAN

Penyata kewangan Kumpulan dan Syarikat telah disediakan mengikut peruntukan Akta Syarikat, 1965 dan piawaian perakaunan yang diluluskan dan sesuai digunakan di Malaysia.

5. DASAR PERAKAUNAN PENTING

5.1 Asas perakaunan

Akaun Kumpulan dan Syarikat telah disediakan mengikut konvensyen kos sejarah (yang diubahsuai oleh penilaian semula tanah dan bangunan pegangan tertentu) kecuali ditunjukkan sebaliknya dalam dasar perakaunan penting.

Penyediaan penyata kewangan adalah selaras dengan piawaian perakaunan yang dilulus dan sesuai digunakan di Malaysia dan peruntukan Akta Syarikat, 1965 yang memerlukan para Pengarah membuat anggaran dan andaian yang memberi kesan kepada amaun aset dan liabiliti yang dilaporkan dan pendedahan aset dan liabiliti luarjangka pada tarikh penyata kewangan dan amaun hasil dan perbelanjaan yang dilaporkan pada tempoh laporan. Keputusan sebenar mungkin berbeza daripada keputusan anggaran.

5.2 Asas penyatuhan

Penyata kewangan yang disatukan merangkumi penyata kewangan telah diaudit Syarikat dan semua anak syarikatnya yang disediakan sehingga tarikh kunci kira-kira menggunakan kaedah perakaunan pengambilan. Keputusan anak syarikat yang dibeli atau dijual sepanjang tempoh tahun kewangan ini dimasukkan ke dalam penyata kewangan yang disatukan dari tarikh pengambilalihan atau sehingga tarikh penjualan.

Semua baki dan urus niaga antara syarikat dihapuskan dan penyata kewangan yang disatukan berkaitan dengan urus niaga luaran sahaja.

Nota kepada Penyata Kewangan

31 Disember 2005

5. DASAR PERAKAUNAN PENTING (Sambungan)

5.2 Asas penyatuan (Sambungan)

Perbezaan antara harga belian dan nilai saksama aset bersih anak syarikat pada tarikh pengambilalihan dianggap sebagai muhibah atau rizab semasa penyatuan.

Kepentingan minoriti yang merupakan sebahagian daripada keputusan bersih operasi dan daripada aset bersih sesebuah anak syarikat berkaitan dengan kepentingan yang tidak dimiliki secara langsung atau tidak langsung oleh Kumpulan.

Kepentingan minoriti adalah ukuran bahagian minoriti daripada aset bersih anak syarikat pada tarikh pengambilalihan, dan bahagian minoriti daripada perubahan dalam ekuiti sejak tarikh pengambilalihan.

Kerugian berkaitan dengan minoriti sebagai lebihan daripada kepentingan minoriti dalam ekuiti anak syarikat diperuntukkan daripada kepentingan Kumpulan kecuali setakat mana minoriti mempunyai obligasi terikat dan mampu membuat pelaburan tambahan untuk menampung kerugian. Apabila anak syarikat tersebut berkaitan dengan pemegang ekuiti Syarikat sehingga bahagian kerugian minoriti yang sebelumnya diserap oleh pemegang ekuiti Syarikat telah dikutip semula.

5.3 Hartanah, loji dan peralatan dan susut nilai

Amaun bawa kasar harta tanah, loji dan peralatan pada mulanya dinyatakan pada kos. Tanah dan bangunan yang telah dinilai semula dinyatakan pada nilai selepas ditolak susut nilai terkumpul dan kerugian kemerosotan nilai terkumpul, jika ada. Semua harta tanah, loji dan peralatan lain dinyatakan pada kos atau nilai selepas ditolak susut nilai terkumpul dan kerugian penurunan nilai terkumpul, jika ada.

Tiada peruntukan susut nilai bagi tanah milik bebas, loji dan bangunan dalam pembinaan dan percetakan akhbar dan kemudahan sokongan di bawah pengeluaran. Tanah pegangan pajakan dilunaskan mengikut tempoh pajakan dari 72 tahun hingga 888 tahun.

Susut nilai harta tanah, loji dan peralatan lain dikira berdasarkan garis lurus untuk menghapuskan kos atau penilaian aset tersebut sepanjang jangka hayat bergunanya.

Kadar tahunan susut nilai yang digunakan adalah seperti yang berikut:

Tanah pegangan pajakan	72 tahun hingga 888 tahun
Bangunan	30 tahun hingga 50 tahun
Loji dan mesin	6.5% – 33.33%
Perabot, kelengkapan dan peralatan	10% – 50%
Pengubahsuaian	10%
Kenderaan bermotor	20%

5.4 Aset tidak ketara

5.4.1 Muhibah

Muhibah merupakan lebihan daripada kos pengambilalihan berbanding nilai saksama bahagian Kumpulan daripada nilai saksama aset bersih anak syarikat pada tarikh pengambilalihan.

Nota kepada Penyata Kewangan

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5. DASAR PERAKAUNAN PENTING (Sambungan)

5.4 Aset tidak ketara (Sambungan)

5.4.1 Muhibah (Sambungan)

Muhibah daripada pengambilalihan anak-anak syarikat yang berlaku pada atau selepas 1 Januari 2002 disimpan dalam kunci kira-kira yang disatukan apabila muhibah dianggap sebagai mampu untuk menjana manfaat ekonomi masa hadapan. Kos atau amaun bawa sebarang muhibah tersimpan adalah tertakluk kepada semakan tahunan oleh para Pengarah untuk menentukan sama ada terdapat sebarang petunjuk kemerosotan nilai. Muhibah daripada pengambilalihan yang berlaku sebelum 1 Januari 2002 telah dicaj sepenuhnya kepada penyata pendapatan pada tahun pengambilalihan.

Kerugian kemerosotan nilai berhubung muhibah tidak boleh berbalik kecuali kerugian yang disebabkan oleh peristiwa luaran tertentu yang berbentuk luar biasa yang tidak akan berulang semula dan peristiwa luaran selepas itu yang membalikkan kesan peristiwa tertentu.

5.4.2 Lesen radio

Lesen radio dibawa pada kos tolak pelunasan terkumpul dan kerugian kemerosotan nilai terkumpul, jika ada. Pelunasan dikira berdasarkan garis lurus untuk menghapuskira kos lesen radio sepanjang jangka hayat bergunanya yang akan tamat tempoh pada 31 Mac 2010.

5.5 Inventori

Inventori dinilai pada kos dan nilai boleh capai bersih. Kos terdiri daripada harga belian campur kos membawakan inventori tersebut ke lokasi dan keadaan asalnya.

Kos inventori ditentu berdasarkan kepada kaedah purata berwajaran.

5.6 Penghutang

Penghutang dibawa pada nilai boleh capai anggaran. Hutang lapuk yang diketahui dihapus kira dan peruntukan khusus dibuat bagi mana-mana hutang yang dianggap ragu untuk dikutip. Selain itu, peruntukan umum dibuat ke atas baki penghutang perdagangan untuk menampung kemungkinan kerugian yang belum dikenal pasti secara khusus.

5.7 Pelaburan

(i) Anak-anak syarikat

Anak syarikat adalah syarikat di mana Kumpulan mempunyai kuasa untuk melaksanakan kawalan ke atas dasar kewangan dan operasinya supaya dapat memiliki manfaat daripada aktiviti-aktiviti yang dijalankan.

Pelaburan dalam anak syarikat yang dihapuskira selepas penyataan dinyatakan pada kos tolak kerugian kemerosotan nilai, jika ada.

(ii) Bon

Pelaburan dalam bon dinyatakan pada kos seperti yang telah dilaraskan untuk pelunasan premium atau tambahan diskau yang diperuntukkan secara sistematik sepanjang tempoh dari tarikh pembelian hingga tarikh matang. Pelunasan premium atau tambahan diskau diambil kira di dalam penyata pendapatan.

Nota kepada Penyata Kewangan

31 Disember 2005

5. DASAR PERAKAUNAN PENTING (Sambungan)

5.7 Pelaburan (Sambungan)

(iii) Pelaburan lain

Pelaburan dalam saham disebut harga yang dipegang sebagai pelaburan jangka pendek dinyatakan pada yang mana lebih rendah antara kos dan nilai pasaran.

5.8 Kemerosotan nilai aset

Amaun bawa aset Kumpulan dan Syarikat selain daripada inventori, aset cukai tertunda, dan aset kewangan (selain daripada pelaburan dalam anak-anak syarikat) dikira pada tarikh kunci kira-kira untuk menentukan sama ada terdapat tanda kemerosotan nilai. Jika petanda sedemikian wujud, amaun aset yang boleh dikutip semula, dianggarkan dan kerugian kemerosotan nilai diiktiraf apabila amaun yang boleh dikutip semula kurang daripada amaun bawa aset tersebut.

Kerugian kemerosotan diiktiraf dalam penyata pendapatan dengan serta-merta kecuali bagi kemerosotan ke atas aset dinilai semula di mana kerugian kemerosotan diiktiraf secara langsung dengan akaun lebihan penilaian semula sehingga ke tahap lebihan tersebut dikredit daripada penilaian semula sebelumnya bagi aset yang sama dengan lebihan kerugian kemerosotan dimasukkan ke dalam penyata pendapatan.

Semua pembalikkan ke atas kerugian kemerosotan diiktiraf sebagai pendapatan dalam penyata kewangan dengan serta merta kecuali kerugian kemerosotan ke atas aset yang dinilai semula di mana pembalikkan kerugian kemerosotan tersebut dianggap sebagai pertambahan penilaian semula dan dikredit kepada akaun lebihan penilaian semula aset yang sama.

Kerugian kemerosotan berhubung muhibah hanya berbalik ke tahap amaun bawa aset tersebut tidak melebihi amaun bawa yang boleh ditentukan, selepas ditolak susut nilai atau pelunasan, jika kerugian kemerosotan nilai tidak diiktiraf. Kerugian kemerosotan nilai berbalik jika terdapat perubahan dalam anggaran yang digunakan untuk menentukan amaun boleh dikutip semula.

5.9 Pemiutang

Jumlah belum bayar dinyatakan pada nilai kos, yakni nilai saksama bayaran yang perlu dijelaskan pada masa depan bagi barang dan perkhidmatan yang diberikan.

5.10 Peruntukan

Peruntukan diiktiraf apabila terdapat obligasi kini, sama ada guaman atau konstruktif, akibat peristiwa yang sudah berlalu, jika ada kemungkinan bahawa aliran keluar sumber yang merangkumi manfaat ekonomi diperlukan untuk menuaikan obligasi itu, dan anggaran yang meyakinkan bagi amaun obligasi dapat dibuat.

5.11 Faedah pekerja

5.11.1 Faedah jangka pendek pekerja

Upah, gaji, caruman keselamatan sosial, cuti tahunan bergaji, cuti sakit bergaji, bonus dan manfaat bukan berbentuk kewangan diiktiraf sebagai perbelanjaan pada tahun kewangan apabila kakitangan telah memberikan perkhidmatan mereka kepada Kumpulan dan Syarikat.

Ketidakhadiran bergaji terkumpul jangka pendek seperti cuti tahunan bergaji diiktiraf sebagai perbelanjaan apabila kakitangan memberi perkhidmatan yang menambahkan kelayakan mereka untuk menerima ketidak hadiran bergaji terkumpul pada masa akan datang. Ketidakhadiran bergaji tidak terkumpul jangka pendek seperti cuti sakit diiktiraf apabila ketidakhadiran tersebut berlaku.

Nota kepada Penyata Kewangan

31 Disember 2005

5. DASAR PERAKAUNAN PENTING (Sambungan)

5.11 Faedah pekerja (Sambungan)

5.11.1 Faedah jangka pendek pekerja (Sambungan)

Bonus diiktiraf sebagai perbelanjaan apabila ada obligasi sekarang, sah atau konstruktif untuk membuat bayaran tersebut, hasil daripada kejadian masa lepas dan apabila anggaran yang meyakinkan bagi amaun obligasi dapat dibuat.

5.11.2 Pelan caruman bertakrif

Syarikat dan anak-anak syarikatnya yang diperbadankan di Malaysia membuat caruman kepada simpanan wang berkanun dan anak-anak syarikat asing membuat caruman kepada skim pencen berkanun negara masing-masing dan mengiktiraf pemutang caruman tersebut:

- (a) selepas ditolak sumbangan yang telah dibayar sebagai liabiliti; dan
- (b) sebagai perbelanjaan pada tahun kewangan di mana kakitangan memberi perkhidmatan mereka.

5.12 Cukai pendapatan

Cukai pendapatan dalam penyata kewangan bagi tahun kewangan ini meliputi perbelanjaan cukai semasa dan cukai tertunda.

5.12.1 Perbelanjaan cukai semasa

Perbelanjaan cukai semasa meliputi semua cukai dalam negeri dan asing yang berdasarkan kepada keuntungan boleh dicukai.

5.12.2 Cukai tertunda

Cukai tertunda, termasuk liabiliti dan aset cukai tertunda, diperuntukkan di bawah kaedah liabiliti pada kadar cukai semasa bagi semua perbezaan sementara antara amaun bawaan sesuatu aset ataupun liabiliti dalam kunci kira-kira, dengan atas cukainya termasuk kerugian cukai belum guna dan elau modal.

Aset cukai tertunda diiktiraf hanya jika ada kemungkinan bahawa untung kena cukai tersedia dan boleh digunakan untuk menanggung perbezaan sementara boleh potong. Amaun bawaan aset cukai tertunda dikaji semula pada setiap tarikh kunci kira-kira. Jika untung dikenakan cukai yang mencukupi mungkin tidak lagi tersedia untuk membolehkan sebahagian atau seluruh aset cukai tertunda digunakan, maka amaun bawa aset cukai tertunda tersebut akan dikurangkan. Bila ada untung dikenakan cukai yang mencukupi maka pengurangan demikian akan dibalikkan sehingga ke tahap untung boleh dicukai tersebut.

Aset cukai dan liabiliti tertunda dikurangkan apabila terdapat hak boleh dikuatkuasa untuk mengurangkan aset cukai semasa daripada liabiliti cukai semasa dan apabila aset cukai tertunda berkaitan dengan pihak berkuasa cukai yang sama.

5.13 Urus niaga dan Pertukaran mata wang asing

(a) Urus niaga dan baki dalam mata wang asing

Urus niaga dalam mata wang asing ditukar kepada Ringgit Malaysia pada kadar pertukaran yang lazim pada tarikh urus niaga, kecuali dilindung nilai oleh kontrak pertukaran mata wang asing hadapan, di mana kadar yang ditetapkan di dalam kontrak hadapan sedemikian digunakan. Aset berbentuk wang dalam mata wang asing dan liabiliti denominasi dalam mata wang asing pada tarikh kunci kira-kira ditukar kepada Ringgit Malaysia pada kadar anggaran pertukaran yang berkuatkuasa pada tarikh tersebut kecuali dilindung nilai oleh kontrak pertukaran mata wang asing hadapan, di mana kadar yang dinyatakan dalam kontrak hadapan sedemikian digunakan.

Nota kepada Penyata Kewangan

31 Disember 2005

5. DASAR PERAKAUNAN PENTING (Sambungan)

5.13 Urus niaga dan Pertukaran mata wang asing (Sambungan)

(a) Urus niaga dan baki dalam mata wang asing (Sambungan)

Semua keuntungan dan kerugian yang berpunca daripada penjelasan urus niaga mata wang asing dan daripada pertukaran aset dan liabiliti berbentuk mata wang dalam mata wang asing diambil kira di dalam penyata pendapatan.

(b) Pertukaran penyata kewangan mata wang asing

Bagi tujuan penyataan, aset dan liabiliti entiti-entiti asing ditukar kepada Ringgit Malaysia pada kadar yang berkuatkuasa pada tarikh kunci kira-kira. Perkara penyata pendapatan ditukar pada kadar purata bagi tempoh tersebut. Perbezaan pertukaran yang timbul daripadanya diambil kira dan digambarkan di dalam rizab pertukaran asing.

Pelarasian muhibah dan nilai saksama yang timbul daripada pengambilalihan entiti asing diuruskan sebagai aset dan liabiliti Syarikat dan ditukar pada kadar tukaran yang berkuatkuasa pada tarikh urus niaga.

(c) Kadar penutup prinsipal yang digunakan dalam pertukaran mata wang asing adalah seperti berikut:

	2005 RM	2004 RM
1 Pound Sterling	6.514	7.217
1 Euro	4.475	5.115
1 Dolar Amerika Syarikat	3.781	3.800
1 Swiss Franc	2.876	3.315
1 Dolar Australia	2.767	2.987
1 Dolar Singapura	2.271	2.240
1 Swedish Krona	0.497	—

5.14 Instrumen kewangan

5.14.1 Instrumen kewangan diiktiraf pada kunci kira-kira

(a) Saham biasa

Saham biasa dicatatkan pada nilai nominal dan lebihan kutipan daripada nilai nominal saham yang diterbitkan, jika ada, diambil kira sebagai premium saham. Saham biasa dan premium saham diklasifikasikan sebagai ekuiti. Kos yang ditanggung secara langsung berkaitan dengan penerbitan saham diambil kira sebagai pengurangan daripada premium saham. Sebaliknya, ia dicaj kepada penyata pendapatan.

Dividen kepada para pemegang saham diiktiraf dalam ekuiti pada tempoh ia diisyiharkan.

(b) Bon tidak bercagar boleh tebus

Bon tidak bercagar boleh tebus diiktiraf di dalam penyata kewangan berdasarkan nilai nominal bon.

Nota kepada Penyata Kewangan

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5. DASAR PERAKAUNAN PENTING (Sambungan)

5.14 Instrumen kewangan (Sambungan)

5.14.1 Instrumen kewangan diiktiraf pada kunci kira-kira (Sambungan)

(c) Nota Jangka Sederhana

Nota Jangka Sederhana diiktiraf di dalam penyata kewangan berdasarkan nilai nominal nota tersebut.

(d) Instrumen kewangan lain

Dasar perakaunan bagi instrumen kewangan lain pada kunci kira-kira dinyatakan dalam dasar berasingan yang berkaitan dengan setiap perkara.

5.14.2 Instrumen kewangan tidak diiktiraf pada kunci kira-kira

Kontrak hadapan mata wang asing

Kontrak hadapan mata wang asing digunakan untuk melindung nilai pendedahan mata wang asing hasil penerimaan dan pembayaran dalam mata wang asing. Sebarang keuntungan atau kerugian yang timbul daripada kontrak yang dimeterai sebagai lindung nilai urus niaga masa hadapan yang diandaikan, ditunda sehingga tarikh urus niaga tersebut yang mana pada masa itu ia diambil kira dalam penentuan urus niaga tersebut.

Semua keuntungan atau kerugian lain berkaitan dengan instrumen yang dilindung nilai diiktiraf di dalam penyata pendapatan diiktiraf pada tempoh yang sama sebagai perbezaan pertukaran daripada perkara asas yang dilindung nilai.

Kontrak swap kadar faedah

Swap kadar faedah digunakan untuk melindung nilai pendedahan Kumpulan kepada pergerakan dalam kadar faedah. Perbezaan dalam kadar faedah akan dibayar diiktiraf di dalam penyata pendapatan sepanjang tempoh kontrak sebagai sebahagian daripada perbelanjaan faedah.

5.14.3 Anggaran nilai saksama bagi tujuan pendedahan

Nilai saksama derivatif dan sekuriti yang didagangkan secara umum adalah berdasarkan kepada harga pasaran pada tarikh kunci kira-kira.

Nilai saksama kontrak swap kadar faedah adalah amaun anggaran yang dijangka akan dibayar atau diterima oleh

Kumpulan berikutan penamatan kedudukan belum dibayar yang timbul daripada kontrak sedemikian.

Dalam menaksir nilai saksama derivatif dan instrumen kewangan yang tidak didagangkan, Kumpulan menggunakan pelbagai kaedah dan membuat pelbagai andaian yang berdasarkan kepada keadaan pasaran yang ada pada setiap tarikh kunci kira-kira. Harga pasaran yang tercatat atau sebut harga wakil jualan bagi instrumen khusus atau serupa digunakan untuk hutang jangka panjang. Teknik lain, seperti model penentuan harga opsyen dan nilai anggaran yang didiskaun bagi aliran tunai masa hadapan, diguna untuk menentukan nilai saksama instrumen kewangan yang selebihnya. Secara khusus, nilai saksama liabiliti kewangan dianggarkan dengan mendiskau aliran tunai masa hadapan yang dikontrak pada kadar faedah pasaran semasa yang tersedia untuk Kumpulan bagi instrumen kewangan yang serupa.

Nilai saksama bagi aset dan liabiliti kewangan dengan kematangan kurang dari satu tahun diandaikan hampir dengan nilai mukanya.

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5. DASAR PERAKAUNAN PENTING (Sambungan)

5.15 Pengiktirafan hasil

Hasil kumpulan terdiri daripada nilai invois yang berpunca daripada penerbitan, pencetakan dan pengedaran surat khabar dan majalah (selepas ditolak pulangan dan cukai perkhidmatan), penyiaran iklan di radio (selepas ditolak cukai perkhidmatan) dan peruntukan perkhidmatan pendidikan selepas mengeluarkan jualan dalam Kumpulan.

Pendapatan faedah yang diperolehi oleh Kumpulan dan Syarikat diiktiraf apabila ia terakru kecuali kutipannya meragukan.

Pendapatan sewa diiktiraf berasaskan akruan kecuali kutipannya meragukan.

Pendapatan dividen diiktiraf apabila hak pemegang saham untuk menerima bayaran ditentukan.

5.16 Tunai dan setara tunai

Tunai dan setara tunai merangkumi tunai dan baki bank, overdraf bank, simpanan dan pelaburan berkecairan tinggi jangka pendek lain, yang sedia ditukar kepada tunai dan tertakluk kepada perubahan nilai yang tidak ketara.

Nota kepada Penyata Kewangan

31 Disember 2005

6. HARTANAH, LOJI DAN PERALATAN

Kumpulan 2005			Tanah milik bebas	Bangunan milik bebas	Tanah pegangan pajakan panjang	Bangunan pegangan pajakan panjang	Perabot, kelengkapan dan peralatan, pengubah- suaian dan kenderaan mesin		Pembinaan loji dan bangunan	Percetakan surat khabar dan sokongan masih dijalankan	Jumlah
			RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
	Kos/penilaian										
Pada 1 Januari											
– pada kos	78,131	151,083	28,601	21,828	361,374	117,680	6,489	65,226	830,412		
– pada penilaian	–	–	1,600	800	–	–	–	–	–	2,400	
Tambahan	–	6,424	20,120	3,717	112,037	7,558	597	68,819	219,272		
Diklasifikasikan semula	–	5,831	–	–	65,848	–	(6,453)	(65,226)	–		
Pelarasan pertukaran	(1,941)	(1,584)	–	–	–	(641)	–	–	–	(4,166)	
Pelupusan	(13,314)	(3,001)	–	–	(23,677)	(3,141)	–	–	–	(43,133)	
Hapus kira	–	–	–	–	(1,347)	(2,457)	–	–	–	(3,804)	
Pada 31 Disember	62,876	158,753	50,321	26,345	514,235	118,999	633	68,819	1,000,981		
Susut nilai terkumpul											
Pada 1 Januari	–	8,781	4,666	4,219	119,781	82,522	–	–	219,969		
Caj bagi tahun kewangan	–	3,234	400	612	27,664	12,162	–	–	44,072		
Diklasifikasikan semula	–	–	–	–	–	–	–	–	–	–	
Pelarasan pertukaran	–	(93)	–	–	–	(557)	–	–	(650)		
Pelupusan	–	–	–	–	(21,012)	(2,972)	–	–	(23,984)		
Hapus kira	–	–	–	–	(1,347)	(2,421)	–	–	(3,768)		
Pada 31 Disember	–	11,922	5,066	4,831	125,086	88,734	–	–	235,639		
Kerugian kemerosotan nilai terkumpul											
Pada 1 Januari	–	–	–	–	872	–	–	–	872		
Tambahan	–	–	–	–	283	–	–	–	283		
Pada 31 Disember	–	–	–	–	–	1,155	–	–	–	1,155	
Nilai buku bersih											
Pada 31 Disember	62,876	146,831	45,255	21,514	387,994	30,265	633	68,819	764,187		

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6. HARTANAH, LOJI DAN PERALATAN (Sambungan)

Kumpulan 2004									Perabot, kelengkapan		Percetakan surat khabar	
	Tanah milik bebas	Bangunan milik bebas	Tanah pegangan pajakan jangka	Bangunan pegangan pajakan jangka	Loji dan mesin	Pembinaan pengubah- suaian dan kenderaan bermotor	bangunan	loji dan kemudahan masih dijalankan	sokongan	di bawah pengeluaran	Jumlah	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Kos/penilaian												
Pada 1 Januari												
– pada kos	68,099	148,238	28,601	15,496	366,935	113,225	2,566	–	743,160			
– pada penilaian	–	–	1,600	800	–	–	–	–	–	2,400		
Tambahan	7,943	1,921	–	6,420	850	7,936	5,531	65,226	95,827			
Pengambilalihan												
anak syarikat	–	–	–	–	–	–	–	–	–	–	–	
Diklasifikasikan semula	880	–	–	18	262	448	(1,608)	–	–	–	–	
Pelarasan pertukaran	1,209	924	–	–	–	381	–	–	2,514			
Pelupusan	–	–	–	(106)	(6,007)	(955)	–	–	(7,068)			
Hapus kira	–	–	–	–	(666)	(3,355)	–	–	(4,021)			
Pada 31 Disember	78,131	151,083	30,201	22,628	361,374	117,680	6,489	65,226	832,812			
Susut nilai terkumpul												
Pada 1 Januari	–	5,605	4,286	3,736	99,865	72,987	–	–	186,479			
Caj bagi tahun kewangan	–	3,142	380	489	26,440	13,469	–	–	43,920			
Pengambilalihan												
anak syarikat	–	–	–	–	–	–	–	–	–	–	–	
Diklasifikasikan semula	–	–	–	–	–	–	–	–	–	–	–	
Pelarasan pertukaran	–	34	–	–	–	330	–	–	364			
Pelupusan	–	–	–	(6)	(5,858)	(930)	–	–	(6,794)			
Hapus kira	–	–	–	–	(666)	(3,334)	–	–	(4,000)			
Pada 31 Disember	–	8,781	4,666	4,219	119,781	82,522	–	–	219,969			
Kerugian kemerosotan nilai terkumpul												
Pada 1 Januari	–	–	–	–	727	–	–	–	727			
Tambahan	–	–	–	–	145	–	–	–	145			
Pada 31 Disember	–	–	–	–	872	–	–	–	872			
Nilai buku bersih												
Pada 31 Disember	78,131	142,302	25,535	18,409	240,721	35,158	6,489	65,226	611,971			

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6. HARTANAH, LOJI DAN PERALATAN (Sambungan)

Syarikat 2005			Tanah milik bebas	Bangunan milik bebas	Tanah pegangan pajakan jangka panjang	Bangunan pegangan pajakan jangka panjang	Perabot, kelengkapan dan peralatan, pengubah- suaian dan kenderaan mesin		Pembinaan loji dan bangunan	Percetakan surat khabar	Jumlah RM'000
			RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Kos/penilaian											
Pada 1 Januari											
– pada kos	46,447		125,232		28,601	21,828	310,530	103,038	6,489	65,226	707,391
– pada penilaian	–		–		1,600	800	–	–	–	–	2,400
Tambahan	–		5,158		20,120	3,717	109,905	6,240	597	68,819	214,556
Diklasifikasikan semula	–		5,831		–	–	65,848	–	(6,453)	(65,226)	–
Pelupusan	–		–		–	–	(18,075)	(3,115)	–	–	(21,190)
Hapus kira	–		–		–	–	(1,347)	(2,413)	–	–	(3,760)
Pada 31 Disember	46,447		136,221		50,321	26,345	466,861	103,750	633	68,819	899,397
Susut nilai terkumpul											
Pada 1 Januari	–		7,586		4,666	4,219	75,018	70,446	–	–	161,935
Caj bagi tahun kewangan	–		2,601		400	612	25,985	11,245	–	–	40,843
Pelupusan	–		–		–	–	(15,411)	(2,948)	–	–	(18,359)
Hapus kira	–		–		–	–	(1,346)	(2,385)	–	–	(3,731)
Pada 31 Disember	–		10,187		5,066	4,831	84,246	76,358	–	–	180,688
Nilai buku bersih											
Pada 31 Disember	46,447		126,034		45,255	21,514	382,615	27,392	633	68,819	718,709

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6. HARTANAH, LOJI DAN PERALATAN (Sambungan)

Syarikat 2004	Tanah		Bangunan		Pajakan		Bangunan		Pajakan		Perabot, kelengkapan dan peralatan, pengubah- suaian dan kenderaan mesin		Pembinaan loji dan bangunan	Percetakan surat khabar	Jumlah RM'000
	Tanah milik bebas	Bangunan milik bebas	Tanah pegangan	Bangunan pegangan	Pajakan jangka panjang	Bangunan pegangan	Pajakan jangka panjang	Loji dan mesin	Suaian dan kenderaan bermotor	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Kos/penilaian															
Pada 1 Januari															
– pada kos	37,624	124,967		28,601	15,496		315,261	100,073		2,566		—	624,588		
– pada penilaian	—	—		1,600	800		—	—		—		—	2,400		
Tambahan	7,943	265		—	6,420		600	6,628		5,531		65,226	92,613		
Diklasifikasikan semula	880	—		—	18		262	448		(1,608)		—	—		
Pelupusan	—	—		—	(106)		(4,927)	(756)		—		—	(5,789)		
Hapus kira	—	—		—	—		(666)	(3,355)		—		—	(4,021)		
Pada 31 Disember	46,447	125,232		30,201	22,628		310,530	103,038		6,489		65,226	709,791		
Susut nilai terkumpul															
Pada 1 Januari	—	5,082		4,286	3,736		56,114	61,930		—		—	131,148		
Caj bagi tahun kewangan	—	2,504		380	489		24,348	12,582		—		—	40,303		
Pelupusan	—	—		—	(6)		(4,778)	(732)		—		—	(5,516)		
Hapus kira	—	—		—	—		(666)	(3,334)		—		—	(4,000)		
Pada 31 Disember	—	7,586		4,666	4,219		75,018	70,446		—		—	161,935		
Nilai buku bersih															
Pada 31 Disember	46,447	117,646		25,535	18,409		235,512	32,592		6,489		65,226	547,856		

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6. HARTANAH, LOJI DAN PERALATAN (Sambungan)

Tanah dan bangunan tertentu dalam pegangan pajak jangka panjang Kumpulan dan Syarikat dinilai semula oleh Pengarah Syarikat pada tahun 1983 berdasarkan penilaian yang dijalankan pada tahun 1981 oleh penilai profesional bebas atas dasar penggunaan sedia ada. Kumpulan dan Syarikat menerima pakai peruntukan peralihan Piawai Perakaunan Antarabangsa 16 (Pindaan) Harta, Loji dan Kelengkapan, yang dikeluarkan oleh Lembaga Piawaian Perakaunan Malaysia, yang membenarkan Kumpulan dan Syarikat mengekalkan nilai bawaan berdasarkan penilaian semula sebelumnya. Sekiranya tanah dan bangunan pegangan pajak jangka panjang yang dinilai semula dibawa pada kos, nilai bawaan aset ini adalah seperti berikut:

	Kumpulan dan Syarikat	
	2005 RM'000	2004 RM'000
Kos	669	669
Susut nilai terkumpul	(214)	(204)
Nilai buku bersih	455	465

7. ASET TIDAK KETARA

Kumpulan 2005	Muhibah daripada penyatuan RM'000	Lesen Radio RM'000	Jumlah RM'000
Kos			
Pada 1 Januari	27,119	—	27,119
Berpuncu daripada pemerolehan anak syarikat (Nota 29)	—	7,483	7,483
Pada 31 Disember	27,119	7,483	34,602
Pelunasan terkumpul			
Pada 1 Januari	—	—	—
Caj bagi tahun kewangan	—	231	231
Pada 31 Disember	—	231	231
Nilai buku bersih			
31 Disember	27,119	7,252	34,371

Nota kepada Penyata Kewangan

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7. ASET TIDAK KETARA (Sambungan)

Kumpulan 2004	Muhibah daripada penyatuan RM'000	Lesen Radio RM'000	Jumlah RM'000
Kos			
Pada 1 Januari/31 Disember	27,119	—	27,119
Pelunasan terkumpul			
Pada 1 Januari/31 Disember	—	—	—
Nilai buku bersih			
31 Disember	27,119	—	27,119

8. PELABURAN DALAM ANAK SYARIKAT

	Syarikat	
	2005 RM'000	2004 RM'000
Saham tidak disebut harga – pada kos	103,602	81,804

Anak-anak syarikat adalah seperti berikut:

Nama Syarikat	Tempat Diperbadankan	Kepentingan ekuiti dipegang dalam Anak syarikat				Kegiatan Utama
		Syarikat 2005	2004	2005	2004	
Star Papyrus Printing Sdn. Bhd.	Malaysia	100%	100%	—	—	Perkhidmatan pencetakan
#Star Publication (Singapore) Pte. Ltd.	Singapura	100%	100%	—	—	Ejen pengiklanan dan komisen
I.Star Sdn. Bhd.	Malaysia	100%	100%	—	—	Tidak aktif
Star Commercial Publications Sdn. Bhd.	Malaysia	100%	100%	—	—	Pemegangan pelaburan

Nota kepada Penyata Kewangan

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8. PELABURAN DALAM ANAK SYARIKAT (Sambungan)

Nama Syarikat	Tempat Diperbadankan	Kepentingan ekuiti dipegang dalam Anak syarikat						Kegiatan Utama	
		Syarikat		Anak syarikat		2005	2004		
		2005	2004	2005	2004				
#Excel Education Pty. Ltd.	Australia	100%	100%	—	—			Penyediaan pendidikan	
Asian Center For Media Studies Sdn. Bhd.	Malaysia	100%	100%	—	—			Perkhidmatan penyelidikan pendidikan	
Star Rediffusion Sdn. Bhd.	Malaysia	100%	—	—	—			Tidak aktif	
Rimakmur Sdn. Bhd.	Malaysia	70%	—	—	—			Pengendalian stesen penyiaran radio tanpa dawai	
Anak-anak syarikat									
I. Star Sdn. Bhd.									
Star Online Sdn. Bhd.	Malaysia	—	—	100%	100%			Tidak aktif	
I.Star Ideas Factory Sdn. Bhd.	Malaysia	—	—	100%	100%			Tidak aktif	
Anak syarikat Star Commercial Publications Sdn. Bhd.									
Star Rfm Sdn. Bhd.	Malaysia	—	—	100%	100%			Pengendalian stesen penyiaran radio tanpa dawai	
Anak syarikat Excel Education Pty. Ltd.									
#AIUS Pty. Ltd.	Australia	—	—	100%	100%			Tidak aktif	

Anak-anak syarikat diaudit oleh Firma-firma Bersekutu BDO

Nota kepada Penyata Kewangan

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9. PELABURAN DALAM BON

	Kumpulan dan Syarikat	
	2005	2004
	RM'000	RM'000
Pada kos	20,714	20,571
Tambahan diskuan	143	143
	<hr/>	<hr/>
	20,857	20,714

10. INVENTORI

	Kumpulan dan Syarikat	
	2005	2004
	RM'000	RM'000
Pada kos		
Inventori terdiri daripada yang berikut:		
Kertas cetak	171,668	219,537
Bahan pengeluaran	37	71
Barangan dalam transit	8,036	397
	<hr/>	<hr/>
	179,741	220,005

11. PELABURAN LAIN

	Kumpulan dan Syarikat	
	2005	2004
	RM'000	RM'000
Pada nilai pasaran		
Saham tercatat di Malaysia	7	—
	<hr/>	<hr/>

Nota kepada Penyata Kewangan

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12. PENGHUTANG PERDAGANGAN

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Penghutang perdagangan	106,018	105,365	97,484	96,997
Tolak: Peruntukan untuk hutang ragu	(8,189)	(8,744)	(6,601)	(6,616)
	97,829	96,621	90,883	90,381

Peruntukan bagi hutang ragu Kumpulan dan Syarikat selepas penghapusan hutang lapuk berjumlah RM249,000 (2004: RM744,000).

Penghutang perdagangan dinominasi dalam Ringgit Malaysia.

Tempoh kredit perdagangan belum terima berbeza daripada bayaran pendahuluan kepada tempoh kredit 90 hari. Pengalaman masa lepas Kumpulan dalam pengutipan akaun akan diterima termasuk dalam peruntukan yang dicatatkan. Disebabkan oleh faktor ini, pengurusan percaya bahawa tiada risiko kredit tambahan melebihi amaun yang disediakan bagi kerugian kutipan yang merupakan ciri perdagangan akan diterima Kumpulan.

13. PENGHUTANG LAIN, DEPOSIT DAN BAYARAN TERDAHULU

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Penghutang lain	3,023	3,056	1,499	2,214
Tolak: Peruntukan untuk hutang ragu	(96)	(96)	—	—
	2,927	2,960	1,499	2,214
Faedah belum terima	1,757	2,072	1,757	2,072
Deposit rampai	1,268	1,488	1,117	1,107
Bayaran terdahulu	5,249	4,028	5,016	3,449
	11,201	10,548	9,389	8,842

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14. AMAUN TERHUTANG OLEH/(KEPADA) ANAK-ANAK SYARIKAT

Syarikat

Amaun dihutang oleh anak-anak syarikat mewakili pendahuluan yang tidak bercagar, tanpa faedah dan tidak mempunyai tempoh pembayaran balik yang tetap.

Amaun yang dihutang kepada anak syarikat mewakili baki yang timbul daripada urus niaga perdagangan biasa yang tidak bercagar, tanpa faedah dan tidak mempunyai tempoh pembayaran balik yang tetap.

15. DEPOSIT JANGKA PENDEK

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Disimpan dengan				
– syarikat kewangan berlesen	2,718	10,148	2,717	10,149
– bank berlesen	389,060	215,510	332,526	198,919
	391,778	225,658	335,243	209,068

Deposit jangka pendek Kumpulan dan Syarikat mempunyai tempoh kematangan dari 7 hari hingga 365 hari. Baki bank adalah deposit panggilan di bank.

16. PEMIUTANG PERDAGANGAN

Tempoh kredit pembiutan perdagangan berbeza-beza dari 30 hari hingga 120 hari.

17. PEMIUTANG LAIN, AKRUAN DAN PERUNTUKAN

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Pembiutan lain				
Deposit oleh ejen dan pelanggan	13,264	5,988	8,082	4,132
Akruan	1,620	1,453	1,620	1,453
Peruntukan	56,260	55,197	51,633	51,402
Pendapatan tertunda	3,836	2,805	3,354	1,819
	–	761	–	–
	74,980	66,204	64,689	58,806

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17. PEMIUTANG LAIN, AKRUAN DAN PERUNTUKAN (Sambungan)

Peruntukan ini berhubung cuti kakitangan yang belum habis dibawa ke hadapan:

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Baki pada 1 Januari	2,805	1,226	1,819	319
Peruntukan pada tahun kewangan	3,545	1,545	3,232	1,500
Digunakan pada tahun kewangan	(2,469)	—	(1,697)	—
Pelarasan pertukaran	(45)	34	—	—
Baki pada 31 Disember	3,836	2,805	3,354	1,819

18. BON TIDAK BERCAGAR BOLEH TEBUS

Syarikat telah menerbitkan Bon Tidak Bercagar Boleh Tebus 4.0% 2000/2005 dengan amaun nominal RM250,000,000 ("Bon") yang ditadbir oleh sebuah Surat Amanah bertarikh 15 November 2000. Bon tersebut membawa kadar faedah kupon sebanyak 4.0% setahun yang akan dibayar setiap enam bulan. Syarikat telah menebus Bon tersebut pada amaun prinsipalnya semasa kematangan pada 15 Disember 2005.

19. OVERDRAFT BANK – BERCAGAR

Kumpulan

Overdraft Kumpulan pada 31 Disember 2004 dicagar melalui caj kepada tanah milik bebas dan bangunan tertentu Kumpulan. Gadaian tersebut dilepaskan pada bulan Ogos 2005.

20. MODAL SAHAM

	Kumpulan dan Syarikat			
	2005 Bilangan saham '000	RM'000	2004 Bilangan saham '000	RM'000
Saham biasa berharga RM1.00 sesaham:				
Dibenarkan	500,000	500,000	500,000	500,000
Terbitan dan berbayar penuh				
Baki pada 1 Januari	327,394	327,394	318,203	318,203
Pelaksanaan Opsyen	6,657	6,657	5,955	5,955
Pelaksanaan Waran	34,382	34,382	3,236	3,236
Baki pada 31 Disember	368,433	368,433	327,394	327,394

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20. MODAL SAHAM (Sambungan)

Pada tahun kewangan, modal saham terbitan dan berbayar Syarikat telah ditambah daripada RM327,393,448 kepada RM368,432,801 melalui:

- (a) penerbitan sebanyak 6,266,000 saham biasa baru berharga RM1.00 setiap satu untuk tunai pada harga terbitan RM3.83 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (b) penerbitan sebanyak 101,000 saham biasa baru berharga RM1.00 setiap satu untuk tunai pada harga terbitan RM6.52 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (c) penerbitan sebanyak 109,000 saham biasa baru berharga RM1.00 setiap satu untuk tunai pada harga terbitan RM5.43 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (d) penerbitan sebanyak 114,000 saham biasa baru berharga RM1.00 setiap satu untuk tunai pada harga terbitan RM5.85 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (e) penerbitan sebanyak 67,000 saham biasa baru berharga RM1.00 setiap satu untuk tunai pada harga terbitan RM6.24 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (f) penerbitan sebanyak 34,382,353 saham biasa baru berharga RM1.00 setiap satu untuk tunai pada harga terbitan RM5.48 selaras dengan pelaksanaan Waran.

Saham-saham baru ini ditaraf pari-passu dengan saham-saham Syarikat yang sedia ada.

Waran 2000/2005

Menurut sebuah surat ikatan bertarikh 15 September 2000 ("Surat Ikatan"), Syarikat telah menerbitkan 18,976,728 waran ("Waran") selaras dengan penerbitan bon tidak bercagar boleh tebus 4% 2000/2005 bernilai nominal RM250,000,000.

Ciri-ciri utama Waran menurut Surat Ikatan tersebut adalah seperti berikut:

- (a) Setiap Waran melayakkan pemegang berdaftarnya pada bila-bila masa sepanjang tempoh pelaksanaan untuk melanggan bagi satu (1) saham berharga RM1.00 sesaham pada harga pelaksanaan RM10.95 sesaham biasa.
- (b) Harga pelaksanaan dan bilangan Waran adalah tertakluk kepada pelarasan menurut syarat-syarat yang disediakan dalam Surat Ikatan.
- (c) Tempoh pelaksanaan adalah empat tahun dan sembilan bulan dari tarikh terbitan hingga tamat pada 15 September 2005.
- (d) Pada tarikh tamat tempoh pelaksanaan, sebarang Waran yang tidak dilaksanakan akan luput dan tidak lagi sah untuk sebarang tujuan.

Menurut Surat Ikatan ini, harga dan bilangan pelaksanaan Waran dilaraskan kepada RM5.48 bagi setiap Waran dan 37,953,456 waran masing-masing berkuatkuasa dari 3 Oktober 2001. Pelarasan ini timbul daripada terbitan bonus Syarikat bagi satu saham untuk setiap saham sedia ada yang dipegang.

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20. MODAL SAHAM (Sambungan)

Waran 2000/2005 (Sambungan)

Waran ini diberi untuk penyenaraian dan sebutharga berkuatkuasa dari 28 Februari 2001. Waran ini tamat tempoh pada 5 September 2005. Bilangan waran yang dilaksanakan sepanjang tahun kewangan berakhir 31 Disember 2005 ialah 34,382,353 (2004: 3,235,800). Baki sejumlah 335,303 waran yang belum dilaksanakan luput berikutnya tamat tempoh waran tersebut.

Skim Opsyen Saham Pekerja

Sebuah Skim Opsyen Saham Kakitangan ("ESOS") telah dilaksanakan pada 13 Februari 2001 untuk manfaat para pengarah eksekutif dan kakitangan yang layak, selepas kelulusan telah diperolehi daripada para pemegang saham dan Suruhanjaya Sekuriti ("SC").

Ciri-ciri penting ESOS seperti yang dinyatakan di dalam Undang-Undang Kecil adalah seperti berikut:

- (a) Bilangan maksimum saham yang akan ditawarkan di bawah Skim ini tidak akan melebihi 10% daripada modal terbitan dan berbayar Syarikat pada sebarang masa sepanjang tempoh Skim ini atau sebarang bilangan tambahan yang mungkin akan dibenarkan oleh SC sepanjang tempoh Skim ini.
- (b) Kakitangan dan para pengarah eksekutif yang layak untuk menyertai Skim ini pada tarikh tawaran hendaklah berusia sekurang-kurangnya 18 tahun dan merupakan seorang kakitangan yang telah disahkan jawatan dengan sekurang-kurangnya satu (1) tahun perkhidmatan secara berterusan dengan Kumpulan.
- (c) Opsyen yang diberi akan berkuatkuasa dalam tempoh lima (5) tahun dari 13 Februari 2001.
- (d) Harga opsyen bagi setiap saham baru di bawah ESOS akan ditentukan pada diskauan tidak lebih dari 10% daripada harga pasaran purata berwajaran saham 5 hari sebaik sahaja sebelum tarikh tawaran dibuat oleh jawatankuasa opsyen atau pada nilai tara saham, yang mana lebih tinggi.
- (e) Kakitangan dan para pengarah eksekutif yang diberi opsyen tidak mempunyai hak untuk menyertai, menurut opsyen ini, dalam sebarang terbitan saham syarikat lain.

Baki opsyen yang ditawarkan untuk menerbitkan saham biasa bernilai RM1.00 sesaham yang belum diterbitkan dan harga opsyen adalah seperti berikut:

Tarikh diberi	Tarikh luput	Harga Laksana RM	Pada Januari 2005	Opsyen ke atas saham biasa berharga RM1.00 sesaham			Pada Disember 2005
				Diberi	Dilaksana	Luput	
30.4.2001	13.2.2006	3.83	7,187,000	–	(6,266,000)	–	921,000
30.4.2002	13.2.2006	6.52	352,000	–	(101,000)	–	251,000
30.4.2003	13.2.2006	5.43	162,000	–	(109,000)	–	53,000
30.4.2004	13.2.2006	5.85	187,000	–	(114,000)	–	73,000
30.4.2005	13.2.2006	6.24	–	158,000	(67,000)	(31,000)	60,000
			7,888,000	158,000	(6,657,000)	(31,000)	1,358,000

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20. MODAL SAHAM (Sambungan)

Tarikh diberi	Tarikh luput	Harga Laksana RM	Pada Januari 2004	Opsyen ke atas saham biasa berharga RM1.00 sesaham			Pada Disember 2004
				Diberi	Dilaksana	Luput	
30.4.2001	13.2.2006	3.83	12,975,000	–	(5,788,000)	–	7,187,000
30.4.2002	13.2.2006	6.52	359,000	–	(7,000)	–	352,000
30.4.2003	13.2.2006	5.43	316,000	–	(154,000)	–	162,000
30.4.2004	13.2.2006	5.85	–	218,000	(6,000)	(25,000)	187,000
			13,650,000	218,000	(5,955,000)	(25,000)	7,888,000
							2005 2004
Bayaran opsyen saham yang diberikan hak pada tarikh kunci kira-kira							1,358,000 7,888,000

Berikut adalah butir-butir opsyen yang dilaksanakan pada tahun yang ditinjau:

Tarikh laksana	Nilai saksama saham pada tarikh terbitan saham RM / Saham			Harga laksana RM	Bilangan saham yang diterbitkan	
	2005	2004	2005		2005	2004
Januari – Mac	6.80 – 7.20	5.95 – 7.00	3.83	2,621,000	3,118,000	
April – Jun	6.70 – 7.05	6.05 – 6.75	3.83	334,000	771,000	
Julai – September	7.00 – 7.45	6.35 – 6.75	3.83	1,986,000	1,062,000	
Oktober – Disember	6.95 – 7.35	6.30 – 6.90	3.83	1,325,000	837,000	
				6,266,000	5,788,000	
Januari – Mac	6.80 – 7.20	6.80 – 7.00	5.43	60,000	95,000	
April – Jun	6.95	6.40 – 6.70	5.43	1,000	11,000	
Julai – September	7.00 – 7.45	6.40 – 6.60	5.43	35,000	42,000	
Oktober – Disember	6.95 – 7.35	6.80 – 6.90	5.43	13,000	6,000	
				109,000	154,000	

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20. MODAL SAHAM (Sambungan)

Tarikh laksana	Nilai saksama saham pada tarikh terbitan saham			Harga laksana RM	Bilangan saham yang diterbitkan 2005	2004
	RM / Saham 2005	2004				
Januari – Mac	6.80 – 7.20	6.80 – 6.85		6.52	18,000	5,000
April – Jun	6.70 – 7.05	6.75		6.52	–	2,000
Julai – September	7.00 – 7.45	–		6.52	46,000	–
Oktober – Disember	6.95 – 7.35	–		6.52	37,000	–
					101,000	7,000
Januari – Mac	6.80 – 7.20	–		5.85	34,000	–
April – Jun	6.70 – 7.05	–		5.85	12,000	–
Julai – September	7.00 – 7.45	6.40 – 6.45		5.85	40,000	2,000
Oktober – Disember	6.95 – 7.35	6.35 – 6.80		5.85	28,000	4,000
					114,000	6,000
April – Jun	6.95	–		6.24	1,000	–
Julai – September	7.00 – 7.45	–		6.24	38,000	–
Oktober – Disember	6.95 – 7.35	–		6.24	28,000	–
					67,000	–
					6,657,000	5,955,000
					2005 RM'000	2004 RM'000
Modal saham biasa – pada nilai tara					6,657	5,955
Premium saham					19,677	17,130
Hasil pelaksanaan opsyen saham					26,334	23,085
Nilai saksama pada tarikh laksana saham yang diterbitkan					47,511	39,582

Nota kepada Penyata Kewangan

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21. RIZAB

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Tidak boleh diagih				
Premium saham	301,522	127,812	301,522	127,812
Rizab modal	—	—	1,722	1,722
Rizab tukaran asing	14,680	19,626	—	—
	316,202	147,438	303,244	129,534
Boleh diagih				
Keuntungan terkumpul	433,853	385,564	433,636	375,297
	750,055	533,002	736,880	504,831

Rizab modal Syarikat merupakan lebihan daripada penilaian semula tanah pegangan pajakan jangka panjang dan bangunan pada tahun 1983.

Tertakluk kepada persetujuan daripada Lembaga Hasil Dalam Negeri, Syarikat mempunyai kredit cukai yang mencukupi di bawah Seksyen 108 Akta Cukai Pendapatan Malaysia, 1967 dan baki akaun dikecualikan cukai untuk membiayai sepenuhnya keuntungan terkumpul sebagai dividen tanpa menanggung liabiliti cukai tambahan.

22. NOTA JANGKA SEDERHANA

Syarikat menerbitkan Nota Jangka Sederhana masing-masing bernilai nominal RM150 juta dan RM100 juta dengan kadar faedah tetap sebanyak 5.5% dan 5.7%. Nota-nota ini mempunyai tempoh matang selama 5 tahun dari tarikh terbitan pertama. Tarikh matang bagi nota masing-masing yang bernilai RM150 juta dan RM100 juta adalah pada 26 Februari 2010 dan 27 Ogos 2010.

23. LIABILITI CUKAI TERTUNDA

(a) Liabiliti cukai tertunda meliputi perkara-perkara berikut:

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Pada awal tahun kewangan	36,277	32,365	34,522	30,452
Diiktiraf dalam penyata pendapatan (Nota 26)	22,310	3,872	22,632	4,070
Pelarasan pertukaran	(59)	40	—	—
	58,528	36,277	57,154	34,522

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23. LIABILITI CUKAI TERTUNDA (Sambungan)

- (a) Liabiliti cukai tertunda meliputi perkara-perkara berikut:
Dikemukakan selepas pengimbangan yang wajar seperti berikut:

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Liabiliti cukai tertunda	70,858	49,319	68,530	46,912
Aset cukai tertunda	(12,330)	(13,042)	(11,376)	(12,390)
	58,528	36,277	57,154	34,522

- (b) Berikut adalah perubahan aset dan liabiliti cukai tertunda pada tahun kewangan sebelum pengimbangan:
- Liabiliti cukai tertunda**

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Pada awal tahun kewangan	49,319	44,400	46,912	42,111
Diiktiraf dalam penyata kewangan				
Perbezaan sementara yang berpunca daripada eluan modal dicepatkan	21,621	4,432	21,618	4,801
Perbezaan pertukaran	(82)	487	—	—
Pada akhir tahun kewangan	70,858	49,319	68,530	46,912

Aset cukai tertunda

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Pada awal tahun kewangan	13,042	12,035	12,390	11,659
Diiktiraf di dalam penyata kewangan				
Peruntukan bagi manfaat persaraan	219	(246)	219	(246)
Akruan kos kakitangan	(806)	958	(1,233)	977
Perbezaan sementara boleh ditolak lain	(102)	275	—	—
Perbezaan pertukaran	(23)	20	—	—
	12,330	13,042	11,376	12,390

Nota kepada Penyata Kewangan

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23. LIABILITI CUKAI TERTUNDA (Sambungan)

- (c) Komponen aset dan liabiliti cukai tertunda pada akhir tahun kewangan meliputi kesan cukai bagi:
Liabiliti cukai tertunda

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Peruntukan modal dicepatkan	70,858	49,319	68,530	46,912

Aset cukai tertunda

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Peruntukan bagi manfaat persaraan	1,264	1,062	1,264	1,045
Akruan kos kakitangan	9,435	10,789	9,272	10,505
Perbezaan sementara boleh ditolak lain	1,045	1,191	840	840
Kerugian perniagaan tidak serap	586	—	—	—
	12,330	13,042	11,376	12,390

- (d) Aset cukai tertunda tidak diiktiraf berhubung perkara-perkara berikut:

	Kumpulan	
	2005 RM'000	2004 RM'000
Peruntukan modal belum guna	1,672	946
Kerugian perniagaan tidak serap	4,904	6,872
	6,576	7,818

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23. LIABILITI CUKAI TERTUNDA (Sambungan)

Aset cukai tertunda tidak diiktiraf bagi perkara-perkara ini kerana mungkin tidak digunakan untuk mengimbangi untung kena cukai anak syarikat lain dalam Kumpulan dan ini timbul daripada anak syarikat yang mempunyai sejarah kerugian.

24. HASIL

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Penerbitan, percetakan dan pengedaran surat khabar dan majalah	681,963	661,137	682,971	662,649
Lain-lain	31,644	31,826	—	—
	713,607	692,963	682,971	662,649

25. KEUNTUNGAN SEBELUM CUKAI

Keuntungan sebelum cukai dicapai:

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Selepas mencajkan:				
Imbuhan juruaudit:				
– Berkanun	200	172	110	105
– Tidak Berkanun	5	26	5	5
Pelunasan lesen radio	231	—	—	—
Susut nilai harta tanah, loji dan peralatan (Nota 6)	44,072	43,920	40,843	40,303
Imbuhan pengarah:				
– bayaran	695	507	550	507
– emolumen lain	9,277	8,631	8,779	8,139
Harta tanah, loji dan peralatan dihapus kira	36	21	28	21
Peruntukan bagi cuti kakitangan belum digunakan	3,232	1,545	3,232	1,500
Belanja faedah:				
– overdraf bank	328	84	—	—
– bon	9,589	10,000	9,589	10,000
– Nota Jangka Sederhana	8,891	—	8,891	—
Inventori dihapus kira	1	—	1	—

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25. KEUNTUNGAN SEBELUM CUKAI (Sambungan)

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Selepas mengecajkan: (Sambungan)				
Sewa pajakan	188	23	135	8
Sewa premis	1,119	951	601	465
Manfaat persaraan	782	683	782	683
Peruntukan bagi hutang rugu	540	728	347	373
Hutang lapuk dihapuskira	7	194	7	10
Kerugian daripada pencairan syarikat bersekutu	—	772	—	875
Kerugian kerosotan nilai hartaanah, loji dan peralatan	283	145	—	—
Kerugian daripada jualan hartaanah, loji dan peralatan	1	—	—	—
 Dan selepas mengkreditkan:				
Peruntukan bagi hutang rugu tidak lagi diperlukan	846	165	113	161
Pendapatan dividen	—	—	31,860	—
Keuntungan daripada tukaran asing	111	52	111	52
Keuntungan daripada penjualan hartaanah, loji dan peralatan	16,835	1,355	974	1,283
Pendapatan faedah	14,857	8,518	13,372	7,929
Hutang lapuk dimasukkan semula	3	80	3	1
Pendapatan sewaan	1,396	1,298	1,331	1,229
Tambahan diskaun	143	143	143	143

Nilai wang anggaran manfaat bukan wang, tidak dimasukkan di atas, yang diterima oleh para pengarah Syarikat berjumlah RM455,721 (2004: RM495,698) untuk Kumpulan dan Syarikat.

26. CUKAI

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Cukai semasa berdasarkan keuntungan bagi tahun kewangan				
Cukai Malaysia	13,888	21,095	20,490	18,450
Cukai Luar Negara	81	73	—	—
 Cukai tertunda (Nota 23)	 13,969	21,168	20,490	18,450
	22,768	3,872	23,025	4,070
	 36,737	25,040	43,515	22,520

Nota kepada Penyata Kewangan

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26. CUKAI (Sambungan)

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Lebih peruntukan tahun-tahun terdahulu				
Cukai pendapatan	(34)	(86)	—	—
Cukai tertunda (Nota 23)	(458)	—	(393)	—
	(492)	(86)	(393)	—
Bahagian cukai dalam syarikat bersekutu	36,245	24,954	43,122	22,520
	—	2	—	—
	36,245	24,956	43,122	22,520

Berikut adalah penyesuaian berangka antara purata kadar cukai berkesan dengan kadar cukai yang digunakan:

Kumpulan	RM'000	%	2005		2004	
				%	RM'000	%
Keuntungan sebelum cukai	191,713				166,208	
Pencukaian pada kadar berkanun Malaysia 28% (2004: 28%)	53,680	28.00	46,538	28.00		
Susut nilai harta, loji dan peralatan tidak layak	1,289	0.67	1,153	0.69		
Belanja tidak boleh potong bagi tujuan cukai	1,987	1.04	3,659	2.20		
Penggunaan peruntukan pelaburan semula yang dibawa ke hadapan, yang tidak digunakan sebelum ini	—	—	(28,615)	(17.22)		
Penggunaan aset cukai tertunda tidak diiktiraf sebelum ini	(2,527)	(1.32)	—	—		
Pendapatan tidak tercukai	(456)	(0.24)	—	—		
Aset cukai tertunda tidak diiktiraf	1	—	2,773	1.67		
Lebih peruntukan liabiliti cukai tertunda pada tahun kewangan sebelumnya tidak dilaraskan	—	—	(204)	(0.13)		
Insentif cukai	(17,283)	(9.01)	(24)	(0.01)		
Perbezaan kadar cukai di bidang kuasa asing	86	0.04	(198)	(0.12)		
Kurangan kadar cukai berkanun ke atas pendapatan boleh dicaj sehingga RM500,000 bagi anak syarikat tertentu	(40)	(0.02)	(40)	(0.02)		
	36,737	19.16	25,042	15.06		
Lebih peruntukan tahun-tahun terdahulu	(492)	(0.26)	(86)	(0.05)		
Belanja cukai/Purata kadar cukai berkesan	36,245	18.90	24,956	15.01		

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26. CUKAI (Sambungan)

Berikut adalah penyesuaian berangka antara purata kadar cukai berkesan dengan kadar cukai yang digunakan:

Syarikat	2005		2004	
	RM'000	%	RM'000	%
Keuntungan sebelum cukai	208,640		166,048	
Pencukaian pada kadar berkanun Malaysia 28% (2004: 28%)	58,419	28.00	46,493	28.00
Susut nilai harta, loji dan peralatan tidak layak	1,241	0.60	1,139	0.68
Belanja tidak boleh potong bagi tujuan cukai	1,171	0.56	3,503	2.11
Pendapatan tidak tercukai	(57)	(0.03)	—	—
Insentif cukai	(17,259)	(8.27)	—	—
Penggunaan peruntukan pelaburan semula yang dibawa ke hadapan, yang tidak digunakan sebelum ini	—	—	(28,615)	(17.23)
Lebih peruntukan tahun-tahun terdahulu	43,515 (393)	20.86 (0.19)	22,520 —	13.56 —
Belanja cukai/Purata kadar cukai berkesan	43,122	20.67	22,520	13.56

Tertakluk kepada persetujuan Lembaga Hasil Dalam Negeri, Syarikat mempunyai peruntukan pelaburan semula yang tidak digunakan berjumlah hampir RM42,411,000 (2004: RM Tiada).

27. PENDAPATAN SEUNIT SAHAM

Pendapatan sesaham asas:

Pendapatan sesaham asas bagi tahun kewangan ini telah dikira berdasarkan kepada keuntungan selepas cukai Kumpulan dan dibahagikan dengan bilangan purata berwajaran saham biasa dalam terbitan pada tahun kewangan ini.

	2005	2004
Keuntungan selepas cukai Kumpulan (RM'000)	155,468	141,253
Bilangan purata berwajaran saham dalam terbitan ('000)	348,781	322,868
Pendapatan sesaham asas (sen)	44.57	43.75

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27. PENDAPATAN SEUNIT SAHAM (Sambungan)

Pendapatan sesaham dicairkan:

Pendapatan sesaham dicairkan bagi tahun kewangan ini telah dikira berdasarkan kepada keuntungan selepas cukai Kumpulan dan dibahagikan dengan bilangan purata berwajaran saham biasa yang boleh diterbitkan daripada penukaran semua saham biasa berpotensi cair kepada saham biasa.

Syarikat mempunyai dua kategori saham biasa berpotensi dicairkan yang meliputi opsyen saham yang diberi kepada kakitangan dan para pengarah eksekutif dan juga waran.

Dalam pengiraan pendapatan sesaham dicairkan, waran dianggap telah ditukar kepada saham biasa. Tiada pelarasan dibuat kepada keuntungan bersih bagi tahun kewangan untuk pengiraan waran.

Berhubung opsyen yang diberi, satu pengiraan dibuat untuk menentukan bilangan saham yang berkemungkinan telah dibeli pada harga pasaran (ditentukan sebagai harga tahunan purata saham Syarikat) berdasarkan kepada nilai berbentuk wang daripada hak langganan yang sertakan bersama opsyen saham yang masih belum dilaksanakan. Tiada pelarasan dibuat kepada keuntungan bersih bagi tahun kewangan ini untuk pengiraan opsyen saham tersebut.

Bilangan purata berwajaran saham biasa yang belum dilaksanakan campur bilangan purata saham biasa yang mungkin akan diterbitkan daripada penukaran semua saham biasa berpotensi cair kepada saham biasa dikira seperti berikut:

	2005 '000	2004 '000
Bilangan purata berwajaran saham biasa belum dalam terbitan	348,781	322,868
Waran yang dianggap dilaksanakan pada 1 Januari *	—	6,022
Opsyen saham yang dianggap dilaksanakan pada 1 Januari	474	3,084
Purata wajaran bilangan saham biasa bagi perolehan tercair sesaham biasa	349,255	331,974
Pendapatan sesaham biasa yang dicairkan (sen)	44.51	42.55

* Waran-waran tersebut tamat tempoh pada 5 September 2005.

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28. DIVIDEN

	2005		2004	
	Dividen kasar sesaham sen	Amaun dividen, tolak cukai RM'000	Dividen kasar sesaham sen	Amaun dividen, tolak cukai RM'000
Dividen interim pertama dibayar	15.0	39,636	15.0	35,102
Dividen dibayar	5.0	18,350	—	—
Dividen interim kedua dicadangkan	15.0	39,791	15.0	35,358
Dividen khas dicadangkan	5.0	18,422	5.0	11,786
	40.0	116,199	35.0	82,246

29. PENGAMBILALIHAN ANAK SYARIKAT

Pada 21 September 2005, Syarikat telah memeterai satu perjanjian jual beli bersyarat untuk mengambilalih 70% kepentingan ekuiti dalam Rimakmur Sdn. Bhd. yang mewakili sejumlah 22,400 saham biasa bernilai RM1.00 sesaham untuk pembayaran tunai berjumlah RM7,178,639. Pengambilalihan tersebut selesai pada 9 November 2005.

(i) Kesan ke atas keputusan kewangan

Kesan pengambilalihan ini ke atas keputusan kewangan Kumpulan adalah seperti yang ditunjukkan di bawah:

	9.11.2005	
	hingga	
	31.12.2005	
	RM'000	
Hasil	—	
Pendapatan lain	—	
Kos operasi	(291)	
Kerugian sebelum cukai	(291)	
Cukai	—	
Kerugian bersih bagi tahun kewangan	(291)	
Pengurangan dalam keuntungan bersih Kumpulan	(291)	

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29. PENGAMBILALIHAN ANAK SYARIKAT (Sambungan)

(ii) Kesan ke atas penyata aliran tunai Kumpulan

Kesan pengambilalihan ini ke atas kedudukan kewangan Kumpulan pada tempoh kewangan ini adalah seperti yang ditunjukkan di bawah:

	31.12.2005 RM'000
Hartanah, loji dan peralatan	2,592
Penghutang lain, deposit dan bayaran terdahulu	4
Tunai dan baki bank	66
Pembiutang lain dan akruan	(1,035)
Amaun ter hutang kepada Syarikat induk	(2,088)
Liabiliti cukai tertunda	(195)
 Bahagian Kumpulan dalam aset bersih	 (656)
 Kurangan dalam aset bersih Kumpulan	 (656)

(iii) Kesan ke atas penyata aliran tunai Kumpulan

Butir-butir aset yang diambilalih, muhibah dan aliran tunai yang timbul daripada pengambilalihan ini adalah seperti berikut:

	Pada 9.11.2005 (Tarikh pengambilalihan) RM'000
Penghutang lain, deposit dan bayaran terdahulu	48
Tunai dan baki bank	1
Pembiutang lain dan akruan	(354)
 Nilai saksama aset bersih diambilalih pada 9 November 2005	 (305)
Aset tidak ketara – lesen radio (Nota 7)	7,483
 Jumlah bayaran pembelian	 7,178
Tolak: Tunai dan bersamaan tunai dalam anak syarikat diambilalih – tunai dan baki bank	(1)
 Aliran keluar tunai selepas pengambilalihan	 7,177

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30. TUNAI DAN BERSAMAAN TUNAI

Tunai dan bersamaan tunai yang termasuk dalam penyata aliran tunai meliputi amaun kunci kira-kira berikut:

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Tunai dan baki bank	24,568	20,215	20,221	17,511
Deposit jangka pendek	391,778	225,658	335,243	209,068
Overdraf bank	—	(320)	—	—
	416,346	245,553	355,464	226,579

31. URUS NIAGA PIHAK-PIHAK BERKAITAN

Jualan ruang iklan kepada:	2005 RM'000	2004 RM'000
Malayan United Industries Berhad	591	418
Unimech Group Berhad	6	—
LPI Capital Berhad	13	—
PLUS Expressway Berhad	12	—
MMC Corporation Berhad	115	—
Malaysia Smelting Corporation Berhad	9	—
Tanco Holdings Berhad	2	—

Terma dan syarat atau harga bagi urusniaga di atas tidak ketara bezanya dengan yang terdapat dalam urusniaga dengan pihak tidak berkaitan.

Hubungan antara Kumpulan dan pihak-pihak berkaitan adalah seperti berikut:

Pihak-pihak berkaitan	Hubungan dengan Kumpulan
Malayan United Industries Berhad	Syarikat di mana Pengarah Syarikat, iaitu Yong Ming Sang mempunyai kepentingan.
Unimech Group Berhad	Syarikat di mana Pengarah Syarikat, iaitu Datuk Seri Kamal Mohamed Hashim mempunyai kepentingan.
LPI Capital Berhad	Syarikat di mana Pengarah Syarikat, iaitu Cheng Hooi, Paul Geh mempunyai kepentingan.

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31. URUS NIAGA PIHAK-PIHAK BERKAITAN (SAMBUNGAN)

Hubungan antara Kumpulan dan pihak-pihak berkaitan adalah seperti berikut: (Sambungan)

Pihak-pihak berkaitan

Hubungan dengan Kumpulan

PLUS Expressway Berhad

Syarikat di mana Pengarah Syarikat, iaitu **Cheng Hooi, Paul Geh** mempunyai kepentingan.

MMC Corporation Berhad

Syarikat di mana Pengarah Syarikat, iaitu **Dato' Wira Syed Abdul Jabbar bin Syed Hassan** mempunyai kepentingan.

Malaysia Smelting Corporation Berhad

Syarikat di mana Pengarah Syarikat, iaitu **Dato' Wira Syed Abdul Jabbar bin Syed Hassan** mempunyai kepentingan.

Tanco Holdings Berhad

Syarikat di mana Pengarah Syarikat, iaitu **Dato' Dr. Mohd Aminuddin bin Mohd Rouse** mempunyai kepentingan.

Opsyen saham yang diberi kepada para Pengarah

Opsyen yang belum dilaksana ke atas saham biasa Syarikat yang diberi kepada para pengarah eksekutif Syarikat pada akhir tahun kewangan adalah seperti berikut:

Bilangan opsyen belum dilaksana

ke atas saham biasa berharga

31.12.2005 31.12.2004

Datuk Steven Tan Kok Hiang

- 200,000

Datuk Seri Kamal Mohamed Hashim

- 200,000

Opsyen saham diberi kepada para pengarah berdasarkan kepada terma dan syarat yang sama dengan yang ditawarkan kepada kakitangan Syarikat yang lain (Nota 20).

32. LIABILITI LUARJANGKA

Kumpulan dan Syarikat

Terdapat beberapa saman fitnah bertulis yang membabitkan tuntutan terhadap Syarikat dan anak syarikat yang mana keputusan dan kemungkinan pampasan, jika ada, tidak dapat ditentukan buat masa ini.

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33. KOMITMEN

	Kumpulan dan Syarikat	
	2005 RM'000	2004 RM'000
Komitmen modal		
Perbelanjaan modal dibenarkan tidak diperuntukkan dalam penyata kewangan:		
– dikontrak	11,778	163,187
– tidak dikontrak	10,112	30,480
	21,890	193,667
Dianalisis seperti berikut:		
– Bangunan	579	6,265
– Loji dan peralatan	21,311	187,402
	21,890	193,667

34. LAPORAN BERSEGMENT

Tiada laporan bersegmen yang disediakan kerana aktiviti Kumpulan lebih banyak tertumpu pada penerbitan, percetakan dan pengedaran surat khabar dan majalah di Malaysia.

35. BILANGAN KAKITANGAN DAN KOS PEKERJA

Bilangan kakitangan, termasuk para pengarah eksekutif pada akhir tahun kewangan dan kos pekerja bagi tahun kewangan ini adalah seperti berikut:

	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Bilangan kakitangan	2,064	1,995	1,709	1,702
	Kumpulan		Syarikat	
	2005 RM'000	2004 RM'000	2005 RM'000	2004 RM'000
Gaji dan upah	114,925	120,782	101,425	106,451
Pelan persaraan caruman bertakrif	15,448	15,796	13,876	14,144
Lain-lain	18,388	13,664	17,227	12,105
	148,761	150,242	132,528	132,700

Nota kepada Penyata Kewangan

31 Disember 2005

36. PERISTIWA PENTING SEPANJANG TAHUN KEWANGAN

Pada 28 Februari 2005 dan 29 Ogos 2005, Syarikat telah menerbitkan Nota Jangka Sederhana masing-masing bernalil RM150 juta dan RM100 juta. Nota tersebut diberi penarafan AA2 oleh Rating Agency Malaysia Berhad dan dengan tempoh matang selama 5 tahun, telah diterbitkan daripada Program Terbitan Kertas Komersial/Nota Jangka Sederhana bernalil RM350 juta.

Pada 2 September 2005, Star Rediffusion Sdn. Bhd. telah diperbadankan sebagai anak syarikat milik penuh Syarikat dengan modal diterbit dan dibayar sebanyak RM2.

Pada 21 September 2005, Syarikat telah memeterai perjanjian jual beli bersyarat untuk memperolehi 70% kepentingan ekuiti dalam Rimakmur Sdn. Bhd. yang mewakili 22,400 saham biasa bernalil RM1.00 setiap satu untuk pertimbangan tunai berjumlah RM7,178,639. Pengambilalihan tersebut telah diselesaikan pada 9 November 2005.

Pada 15 Disember 2005, Syarikat telah menebus sepenuhnya bon tidak bercagar boleh tebus 2000/2005 dengan amaun nominal sebanyak RM250 juta yang ditadbir melalui sebuah Surat Amanah bertarikh 15 November 2000.

37. PERISTIWA SELEPAS TARikh LEMBARAN IMBANGAN

Pada 23 Februari 2006, Syarikat telah membuat pengumuman kepada Bursa Malaysia Securities Berhad mengenai perkara berikut:

- (a) cadangan terbitan bonus 369,281,801 saham biasa baru bernalil RM1.00 setiap satu dalam Syarikat berasaskan kepada satu (1) saham bonus bagi setiap satu (1) saham biasa sedia ada bernalil RM1.00 setiap satu dalam Syarikat yang dipegang pada tarikh yang akan ditentukan ("Cadangan Terbitan Bonus").

Cadangan Terbitan Bonus ini akan dipermodalkan pada peringkat awalnya daripada akaun premium saham Syarikat dan selebihnya daripada akaun keuntungan terkumpul Syarikat.

Setelah diperuntukkan, Saham Bonus ini akan bertaraf pari passu dalam semua hal dengan saham-saham sedia ada dalam terbitan.

- (b) Pertambahan modal saham dibenarkan Syarikat dicadangkan daripada RM500 juta yang meliputi 500 juta saham kepada RM1 bilion yang meliputi 1 bilion saham bagi memenuhi keperluan Cadangan Terbitan Bonus dan untuk tujuan sebarang terbitan saham selepas itu.

Nota kepada Penyata Kewangan

31 Disember 2005

38. INSTRUMEN KEWANGAN

(a) Risiko kadar faedah

Jadual di bawah menunjukkan ringkasan amaun bawa aset dan liabiliti kewangan Kumpulan dan Syarikat, dikategorikan mengikut tarikh kematangan, yang menunjukkan pendedahan Kumpulan dan Syarikat kepada risiko kadar faedah.

2005 Kumpulan	Kadar faedah efektif %	Tidak lewat dari 1 tahun RM'000	Lewat dari 1 tahun dan tidak lewat dari 5 tahun RM'000		Jumlah RM'000
			–	–	
Aset kewangan					
Pelaburan dalam bon	7.00	–	20,857	20,857	
Deposit jangka pendek	2.90	391,778	–	391,778	
Liabiliti kewangan					
Nota Jangka Sederhana	5.60	–	(250,000)	(250,000)	
Syarikat					
Aset kewangan					
Pelaburan dalam bon	7.00	–	20,857	20,857	
Deposit jangka pendek	2.90	335,243	–	335,243	
Liabiliti kewangan					
Nota Jangka Sederhana	5.60	–	(250,000)	(250,000)	

Nota kepada Penyata Kewangan

31 Disember 2005

38. INSTRUMEN KEWANGAN (Sambungan)

(a) Risiko kadar faedah (Sambungan)

2004 Kumpulan	Kadar faedah efektif %	Tidak lewat dari 1 tahun RM'000	Lewat dari 1 tahun dan tidak lewat dari 5 tahun RM'000		Jumlah RM'000
			1 tahun RM'000	5 tahun RM'000	
Aset kewangan					
Pelaburan dalam bon	7.0	—	20,714	20,714	20,714
Deposit jangka pendek	2.9	225,658	—	—	225,658
Liabiliti kewangan					
Bon tidak bercagar boleh tebus	4.0	(250,000)	—	—	(250,000)
Overdraft bank	6.5	(320)	—	—	(320)
Syarikat					
Aset kewangan					
Pelaburan dalam bon	7.0	—	20,714	20,714	20,714
Deposit jangka pendek	2.9	209,068	—	—	209,068
Liabiliti kewangan					
Bon tidak bercagar boleh tebus	4.0	(250,000)	—	—	(250,000)

(b) Risiko matawang asing

Kontrak hadapan matawang asing dimeterai oleh Syarikat dalam matawang selain daripada matawang yang digunakan untuk mengurus pendedahan kepada kadar turun naik dalam kadar tukaran matawang asing bagi urus niaga tertentu. Dasar Kumpulan adalah untuk memeterai kontrak matawang sehingga 100% daripada jangkaan penerimaan dan pembayaran matawang tersebut setiap bulan sepanjang tahun berikutnya.

Nota kepada Penyata Kewangan

31 Disember 2005

38. INSTRUMEN KEWANGAN (Sambungan)

(b) Risiko matawang asing (Sambungan)

Amaun nosional dan tarikh kematangan tukaran asing hadapan yang tertunggak 31 Disember 2005 dan 31 Disember 2004 adalah seperti berikut:

2005 Kontrak	Mata wang	Tarikh luput	Jumlah amaun nominal	
			Amaun kontrak '000	Bersamaan RM'000
Kontrak pembelian untuk melindung nilai jangkaan pembelian peralatan modal	Euro	31 Mac 2006	410	1,843
<hr/>				
2004 Kontrak				
Kontrak pembelian untuk melindung nilai jangkaan pembelian peralatan modal	Euro	4 Januari 2005	3,650	16,963
	Euro	10 Januari 2005	330	1,526
	Franc Swiss	20 Januari 2005	800	2,625
	Euro	24 Februari 2005	1,000	4,765
	Franc Swiss	16 Mac 2005	1,488	5,043
	Euro	29 Mac 2005	6,146	28,705
	Euro	26 April 2005	6,146	28,913
	Franc Swiss	29 April 2005	1,500	4,841
	Euro	27 Julai 2005	500	2,383
	Franc Swiss	22 Ogos 2005	1,100	3,699
	Euro	27 Oktober 2005	6,571	30,788
<hr/>				
			130,251	
<hr/>				

Nota kepada Penyata Kewangan

31 Disember 2005

38. INSTRUMEN KEWANGAN (Sambungan)

(b) Risiko matawang asing (Sambungan)

Aset dan liabiliti kewangan bersih Kumpulan dan Syarikat yang tidak dilindung nilai dan tidak dinyatakan dalam matawang yang digunakan adalah seperti berikut:

	Kumpulan dan Syarikat	
	2005	2004
	Ringgit Malaysia RM'000	Ringgit Malaysia RM'000
<u>Penghutang lain, deposit dan bayaran terdahulu</u>		
Dolar Singapura	25	4
Dolar Amerika Syarikat	314	347
Dolar Australia	2	2
Euro	159	26
Pound Sterling	17	5
	517	384
<u>Pembiutang perdagangan</u>		
Dolar Amerika Syarikat	5,624	—
<u>Pembiutang lain, akruan dan peruntukan</u>		
Dolar Singapura	4	1
Dolar Amerika Syarikat	605	56
Pound Sterling	582	—
Euro	91	23
Swedish Krona	441	—
	1,723	80
<u>Tunai dan bersamaan tunai</u>		
Dolar Singapura	149	2

Nota kepada Penyata Kewangan

31 Disember 2005

38. INSTRUMEN KEWANGAN (Sambungan)

(c) Pertukaran kadar faedah

Syarikat menggunakan pertukaran kadar faedah bagi mengurus pendedahannya kepada perubahan dalam nilai saksama Nota Jangka Sederhananya melalui penukaran sebahagian nota-nota ini daripada kadar tetap kepada kadar terapung. Kontrak pertukaran kadar faedah yang dimeterai adalah seperti berikut:

- (i) Kontrak bernilai nominal RM100 juta masing-masing menerima faedah tetap pada kadar 5.5% untuk tempoh sehingga 28 Ogos 2007 dan bayaran faedah terapung pada kadar 2.2% campur KLIBOR -6 Bulan.
- (ii) Kontrak bernilai nominal RM100 juta masing-masing menerima faedah tetap pada kadar 5.7% untuk tempoh sehingga 28 Ogos 2007 dan bayaran faedah terapung pada kadar 2.34% campur KLIBOR -6 Bulan.

(d) Risiko kredit

Kumpulan dan Syarikat tidak mempunyai penumpuan risiko kredit melainkan sebahagian besar daripada depositnya diletakkan dengan institusi-institusi kewangan utama di Malaysia.

(e) Nilai saksama

Nilai saksama aset dan liabiliti kewangan Kumpulan dan Syarikat pada tarikh kunci kira-kira adalah hampir dengan nilai saksamanya kecuali seperti yang dinyatakan di bawah:

Pada 31 Disember 2005	Kumpulan		Syarikat	
	Amaun bawa RM'000	Nilai saksama RM'000	Amaun bawa RM'000	Nilai saksama RM'000
Diiktiraf				
Pelaburan dalam bon	20,857	22,872	20,857	22,872
Amaun dihutang oleh anak syarikat	–	–	29,054	*
Nota Jangka Sederhana	(250,000)	(247,110)	(250,000)	(247,110)
Amaun dihutang kepada anak syarikat	–	–	(9,854)	*
Tidak diiktiraf				
Kontrak tukaran asing hadapan	–	1,854	–	1,854
Kontrak pertukaran kadar faedah	–	(783)	–	(783)

Nota kepada Penyata Kewangan

31 Disember 2005

38. INSTRUMEN KEWANGAN (Sambungan)

(e) Nilai saksama (Sambungan)

Pada 31 Disember 2004	Kumpulan		Syarikat	
	Amaun bawa RM'000	Nilai saksama RM'000	Amaun bawa RM'000	Nilai saksama RM'000
Diiktiraf				
Pelaburan dalam bon	20,714	22,923	20,714	22,923
Amaun dihutang oleh anak syarikat	–	–	26,734	*
Bon tidak bercagar boleh tebus	(250,000)	(249,281)	(250,000)	(249,281)
Amaun dihutang kepada anak syarikat	–	–	(29,879)	*
Tidak diiktiraf				
Kontrak tukaran asing hadapan	–	140,717	–	140,717

* Adalah tidak praktikal untuk menganggar nilai saksama amaun yang dihutang oleh/(kepada) anak-anak syarikat. Ini disebabkan terutamanya oleh ketidaan tempoh tetap bayaran balik dan nilai saksama tidak boleh dianggar tanpa menanggung kos yang berlebihan. Walau bagaimanapun, Syarikat tidak menjangka amaun bawa yang dicatatkan pada tarikh kunci kira-kira berbeza dengan ketara daripada nilai yang akan diterima atau dijelaskan.

39. ANGKA-ANGKA PERBANDINGAN

Angka-angka perbandingan tertentu penyata kewangan telah diklasifikasikan semula untuk disesuaikan dengan pembentangan tahun semasa seperti berikut:

Kumpulan	Seperti dilaporkan sebelumnya RM'000	Diklasifi- kasikan semula RM'000	Amaun seperti yang dinyatakan semula RM'000	
			Syarikat	Syarikat
Penyata aliran tunai				
Keuntungan operasi sebelum perubahan modal kerja	212,649	1,545	214,194	
Penambahan//(pengurangan) dalam pembiutang lain, akruan dan peruntukan	1,058	(1,545)	(487)	
Syarikat				
Penyata aliran tunai				
Keuntungan operasi sebelum perubahan modal kerja	208,653	1,500	210,153	
Penambahan dalam pembiutang lain, akruan dan peruntukan	1,510	(1,500)	10	

40. KEBENARAN UNTUK MENERBITKAN PENYATA KEWANGAN

Penerbitan penyata kewangan ini dibenarkan oleh Lembaga Pengarah pada 23 Februari 2006.

List of Properties

Senarai Hartanah

Location Lokasi	Tenure Hakmilik	Size Keluasan	Description Jenis	Approximate age of buildings (years) Anggaran usia bangunan (tahun)	Net book value Nilai buku bersih RM'000	Year of Acquisition / Last Revaluation# Tahun Pengambilalihan / Penilaian Akhir#
15-19, Jalan Masjid Kapitan Keling 10200 Pulau Pinang	Leasehold Expiry: 2055 Pegangpajak Tamat: 2055	7,963 sq. ft. kaki persegi	Office block Bangunan pejabat	Pre-war Sebelum perang	1,244	1983#
13, Jalan 13/6 46200 Petaling Jaya	Leasehold Expiry: 2061 Pegangpajak Tamat: 2061	132,721 sq. ft. kaki persegi	Printing plant Kilang percetakan	33	14,051	1991
11, Jalan 13/6 46200 Petaling Jaya	Leasehold Expiry: 2062 Pegangpajak Tamat: 2062	131,730 sq. ft. kaki persegi	Building on Industrial Land Bangunan dalam Tanah Perindustrian	33	11,570	1994
26A, Randolph Avenue London W9 1BL United Kingdom	Leasehold Expiry: 2086 Pegangpajak Tamat: 2086	1,440 sq. ft. kaki persegi	2-storey semi-detached / house / residential cum office Bangunan 2 tingkat / rumah kediaman dan pejabat	45	1,067	1995
Kawasan Perindustrian Bukit Minyak, Mukim 13 Daerah Seberang Perai 14100 Bukit Mertajam Pulau Pinang	Leasehold Expiry: 2056 Pegangpajak Tamat: 2056	172,644 sq. ft. kaki persegi	Printing plant on Industrial Land Kilang percetakan di atas Tanah Perindustrian	8	10,637	1995
Menara Star 15, Jalan 16/11 46350 Petaling Jaya Selangor Darul Ehsan	Freehold Pegang bebas	165,000 sq. ft. kaki persegi	17 storey Tower block 17 tingkat Bangunan	5	56,539	2001

Location Lokasi	Tenure Hakmilik	Size Keluasan	Description Jenis	Approximate age of buildings (years) Anggaran usia bangunan (tahun)	Net book value Nilai buku bersih RM'000	Year of Acquisition / Last Revaluation# Tahun Pengambilalihan / Penilaian Akhir#
No. 2, Jalan U8/88 Section U8 Bukit Jelutong Industrial Park Shah Alam	Freehold Pegang bebas	405,979 sq. ft. kaki persegi	Industrial Land Tanah Perindustrian	N/A TIADA	22,495	1997
		191,382 sq. ft. kaki persegi	Printing plant Kilang percetakan	5	40,726	2001
Lot 12431 Jalan Sultan Azlan Shah Mukim 12 Daerah Barat Daya, Pulau Pinang	Freehold Pegang bebas	12,086 sq. metres meter persegi	Industrial Land Tanah Perindustrian	N/A TIADA	11,954	1997
		19,019 sq. metres meter persegi	Regional office and printing plant Kawasan pejabat dan kilang percetakan	4	24,329	2002
Lot 9, First Floor Block B, Lintas Square Kota Kinabalu, Sabah	Leasehold Expiry: 2996 Pegangpajak Tamat: 2996	1,210 sq. ft. kaki persegi	Office Lot Lot pejabat	7	232	1999
Lot No. 6037 Mukim Bentong Daerah Bentong Pahang	Freehold Pegang bebas	9.387 acres ekar	Vacant residential land Kawasan kediaman kosong	N/A TIADA	2,096	1999

List of Properties Senarai Hartanah

Location Lokasi	Tenure Hakmilik	Size Keluasan	Description Jenis	Approximate age of buildings (years) Anggaran usia bangunan (tahun)	Net book value Nilai buku bersih RM'000	Year of Acquisition / Last Revaluation# Tahun Pengambilalihan / Penilaian Akhir#
GM 611 Lot Nos. 3162 Mukim Bentong Pahang	Freehold Pegang bebas	3.434 acres ekar	Vacant agriculture land Kawasan pertanian	N/A TIADA	{ 1,079	1999
GM 612, Lot Nos. 6036 Mukim Bentong Pahang	Freehold Pegang bebas	0.918 acres ekar	Vacant residential land Kawasan kediaman kosong	N/A TIADA		
Lot No. 60 Mukim Tanah Rata Bintang Cottage, A38 Jalan Pekeliling Padang Golf, Tanah Rata Cameron Highlands Pahang	Leasehold Expiry: 2036 Pegangpajak Tamat: 2036	60,387 sq. ft. kaki persegi	Single Storey detached house / Rumah 1 tingkat	Pre-war Sebelum perang	1,944	2002
110 Shenton Avenue Joondalup Western Australia 6027	Freehold Pegang bebas	138,709 sq. metres meter persegi	1 lot of freehold land with a college campus 1 unit tanah pegangan bebas dengan kampus kolej	16	56,339	2002#
Unit A 4103 SOHO Xian Dai Cheng No. 88, Jian Guo Road Chao Yang District Beijing 100022 Peoples' Republic of China	Leasehold Expiry: 2070 Pegangpajak Tamat: 2070	386.41 sq. metres meter persegi	Top floor apartment of a 42 storey building Tingkat Teratas Bangunan 42 tingkat	2	2,369	2004
No. 7, Jalan Tiang U8/93 Section U8, Bukit Jelutong Industrial Park Shah Alam	Freehold Pegang bebas	108,900 sq. ft. kaki persegi	Industrial land Tanah perindustrian	2	4,380	2004

Location Lokasi	Tenure Hakmilik	Size Keluasan	Description Jenis	Approximate age of buildings (years) Anggaran usia bangunan (tahun)	Net book value Nilai buku bersih RM'000	Year of Acquisition / Last Revaluation# Tahun Pengambilalihan / Penilaian Akhir#
No. 9, Jalan Tiang U8/93 Section U8, Bukit Jelutong Industrial Park Shah Alam	Freehold Pegang bebas	111,078 sq. ft. kaki persegi	Industrial land Tanah perindustrian	2	4,443	2004
10 Anson Road #19-14 International Plaza Singapore 079903	Leasehold Expiry: 2070 Pegangpajak Tamat: 2070	219 sq. metres meter persegi	19th Floor office lot on a 50 Storey Building Lot pejabat Tingkat 19 atas Bangunan 50 tingkat	30	3,526	2005
Neighbourhood Commercial Centre GF to 3F, U6, Phase 19 62250 Putrajaya	Freehold Pegang bebas	1,690.72 sq. metres meter persegi	4 Storey Shop Office Kedai Pejabat 4 Tingkat	1	4,438	2005
8 Lorong Chung Thye Phin 30250 Ipoh Perak	Leasehold Expiry: 2893 Pegangpajak Tamat: 2893	787.87 sq. metres meter persegi	Bungalow on Commercial Land Bungalow di atas Tanah Komersil	50	628	2005
10 Lorong Chung Thye Phin 30250 Ipoh Perak	Leasehold Expiry: 2893 Pegangpajak Tamat: 2893	834.66 sq. metres meter persegi	Bungalow on Commercial Land Bungalow di atas Tanah Komersil	50	666	2005
No. 1. Jalan Tunku Bukit Tunku Kuala Lumpur	Leasehold Expiry: 2085 Pegangpajak Tamat: 2085	6,475 sq. metres meter persegi	3 detached houses on Residential Land	25-50	13,555	2005
No. 1. Jalan Tunku Bukit Tunku Kuala Lumpur	Leasehold Expiry: 2089 Pegangpajak Tamat: 2089	2,523 sq. metres meter persegi	3 buah rumah berkembar di atas tapak kediaman		5,281	2005

Analysis of Shareholdings

Analisis Pemegangan Saham

as at 31 March 2006

pada 31 Mac 2006

Authorised Share Capital / Modal saham dibenarkan : RM500,000,000.00

Issued & Paid-up Capital / Modal diterbitkan dan berbayar : RM369,281,801

Class of Shares / Jenis saham : Ordinary Shares of RM1.00 each
Saham biasa RM1.00 setiap satu

ANALYSIS OF SHAREHOLDINGS BY SIZE OF SHAREHOLDINGS AS AT 31 MARCH 2006

ANALISIS PEMEGANG SAHAM MENGIKUT SAIZ PEGANGAN SAHAM PADA 31 MAC 2006

Size of holdings Saiz pemegangan	No. of shareholders/ depositors	% of shareholders/ depositors	No. of shares held Bilangan saham dipegang	% of issued capital Peratus terbitan modal
	Bilangan pemegang- pemegang saham/ penyimpan	Peratus pemegang- pemegang saham/ penyimpan		
1 – 99	73	1.7032	1,429	0.0004
100 – 1,000	1,336	31.1712	1,140,522	0.3088
1,001 – 10,000	2,145	50.0467	8,007,268	2.1683
10,001 – 100,000	563	13.1358	18,802,075	5.0915
100,001 – 18,464,089	167	3.8964	146,164,627	39.5808
18,464,090 – 369,281,801	2	0.0467	195,165,880	52.8501
TOTAL / JUMLAH	4,286	100.0000	369,281,801	100.0000

LIST OF TOP THIRTY SHAREHOLDERS/DEPOSITORS AS AT 31 MARCH 2006
 SENARAI TIGA PULUH PEMEGANG SAHAM/PENYIMPAN PADA 31 MAC 2006

Name of Shareholder Nama Pemegang Saham	Normal holdings Pegangan biasa	Holdings percentage Peratus pegangan
1. PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR HUAREN HOLDINGS SDN BHD (PBL)	148,183,080	40.1274
2. EMPLOYEES PROVIDENT FUND BOARD	46,982,800	12.7227
3. MALAYSIA NOMINEES (TEMPATAN) SENDIRIAN BERHAD GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (PAR 1)	11,480,000	3.1087
4. AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD SKIM AMANAH SAHAM BUMIPUTERA	10,211,100	2.7651
5. CITICORP NOMINEES (ASING) SDN BHD CB LUX FOR VONTobel FUND (FAR EAST EQUITY)	8,063,152	2.1835
6. VALUECAP SDN BHD	8,059,500	2.1825
7. AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD AMANAH SAHAM DIDIK	5,367,500	1.4535
8. TAKAFUL NASIONAL SDN BERHAD	3,723,000	1.0082
9. CITIGROUP NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR PRUDENTIAL ASSURANCE MALAYSIA BERHAD	3,553,000	0.9621
10. CARTABAN NOMINEES (ASING) SDN BHD GOVERNMENT OF SINGAPORE INVESTMENT CORPORATION PTE LTD FOR GOVERNMENT OF SINGAPORE (C)	3,060,600	0.8288
11. MALAYSIA NATIONAL INSURANCE BERHAD	2,936,000	0.7950
12. HSBC NOMINEES (ASING) SDN BHD BNY BRUSSELS FOR HERALD INVESTMENT TRUST PLC (STEWART IVORY)	2,790,000	0.7555
13. HSBC NOMINEES (TEMPATAN) SDN BHD NOMURA ASSET MGMT SG FOR EMPLOYEES PROVIDENT FUND	2,636,000	0.7138
14. MALAYSIA NOMINEES (TEMPATAN) SENDIRIAN BERHAD GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (PAR 2)	2,594,000	0.7024
15. CARTABAN NOMINEES (ASING) SDN BHD STATE STREET AUSTRALIA FUND Q3VD FOR FULLERTON (PRIVATE) LIMITED	2,250,000	0.6093
16. CITIGROUP NOMINEES (ASING) SDN BHD EXEMPT AN FOR AMERICAN INTERNATIONAL ASSURANCE COMPANY LIMITED	2,135,900	0.5784
17. HSBC NOMINEES (ASING) SDN BHD BBH (LUX) SCA FOR FIDELITY FUNDS – ASIA PACIFIC GROWTH & INCOME FUND	2,000,000	0.5416

Analysis of Shareholdings as at 31 March 2006

Analisis Pemegangan Saham pada 31 Mac 2006

LIST OF TOP THIRTY SHAREHOLDERS/DEPOSITORS AS AT 31 MARCH 2006 (Continued)
 SENARAI TIGA PULUH PEMEGANG SAHAM/PENYIMPAN PADA 31 MAC 2006 (Sambungan)

Name of Shareholder Nama Pemegang Saham	Normal holdings Pegangan biasa	Holdings percentage Peratus pegangan
18. MAYBAN NOMINEES (TEMPATAN) SDN BHD MAYBAN TRUSTEES BERHAD FOR PUBLIC ITTIKAL FUND (N14011970240)	1,966,200	0.5324
19. HSBC NOMINEES (ASING) SDN BHD EXEMPT AN FOR JPMORGAN CHASE BANK, NATIONAL ASSOCIATION (NORGES BANK)	1,905,000	0.5159
20. LEMBAGA TABUNG HAJI	1,851,400	0.5014
21. CITIGROUP NOMINEES (ASING) SDN BHD SCOTTISH EQUITABLE (MF) LTD FOR SERIES B PACIFIC FUND (CB LDN)	1,781,000	0.4823
22. HSBC NOMINEES (ASING) SDN BHD EXEMPT AN FOR JPMORGAN CHASE BANK, NATIONAL ASSOCIATION (U.K.)	1,770,900	0.4796
23. LEMBAGA TABUNG ANGKATAN TENTERA	1,709,000	0.4628
24. CARTABAN NOMINEES (ASING) SDN BHD GOVERNMENT OF SINGAPORE INVESTMENT CORPORATION PTE LTD FOR MONETARY AUTHORITY OF SINGAPORE (H)	1,599,100	0.4330
25. CARTABAN NOMINEES (ASING) SDN BHD INVESTORS BANK AND TRUST COMPANY FOR ISHARES, INC.	1,556,100	0.4214
26. AM NOMINEES (TEMPATAN) SDN BHD EMPLOYEES PROVIDENT FUND BOARD (A/C1)	1,472,400	0.3987
27. MALAYSIA NOMINEES (TEMPATAN) SENDIRIAN BERHAD GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (NON PAR 1)	1,359,500	0.3681
28. CITIGROUP NOMINEES (TEMPATAN) SDN BHD ING INSURANCE BERHAD (INV-IL PAR)	1,354,000	0.3666
29. HSBC NOMINEES (ASING) SDN BHD EXEMPT AN FOR DRESRDNER BANK AKTIENGESELLSCHAFT (CLIENT ACCS)	1,348,000	0.3650
30. HLG NOMINEE (TEMPATAN) SDN BHD PB TRUSTEE SERVICES BERHAD FOR HLG GROWTH FUND	1,309,000	0.3545
TOTAL / JUMLAH	287,007,232	77.7204

DIRECTORS' DIRECT AND INDIRECT INTEREST IN THE COMPANY AS AT 31 MARCH 2006
PEGANGAN LANGSUNG DAN TIDAK LANGSUNG DALAM SYARIKAT PADA 31 MAC 2006

Name of Directors Nama Pengarah-pengarah	No. of shares held direct interest Bilangan saham dipegang pegangan langsung	Percentage of issued capital Peratus modal diterbitkan	No. of shares held indirect interest Bilangan saham dipegang pegangan tidak langsung	Percentage of issued capital Peratus modal diterbitkan
Yong Ming Sang	75,000	0.02	—	—
Datuk Steven Tan Kok Hiang	1,164,000	0.31	—	—
Datuk Seri Kamal Mohamed Hashim	550,000	0.15	—	—
Datuk Oh Chong Peng	90,000	0.02	—	—
Mr Cheng Hooi, Paul Geh	40,000	0.01	—	—
Datuk Leong Tang Chong	—	—	—	—
Dato' Wira Syed Abdul Jabbar bin Syed Hassan	—	—	—	—
Dato' Dr Mohd Aminuddin bin Mohd Rouse	—	—	—	—
Tan Sri Dato' Dr Sak Cheng Lum	—	—	—	—
Dato' Lau Yin Pin	—	—	—	—

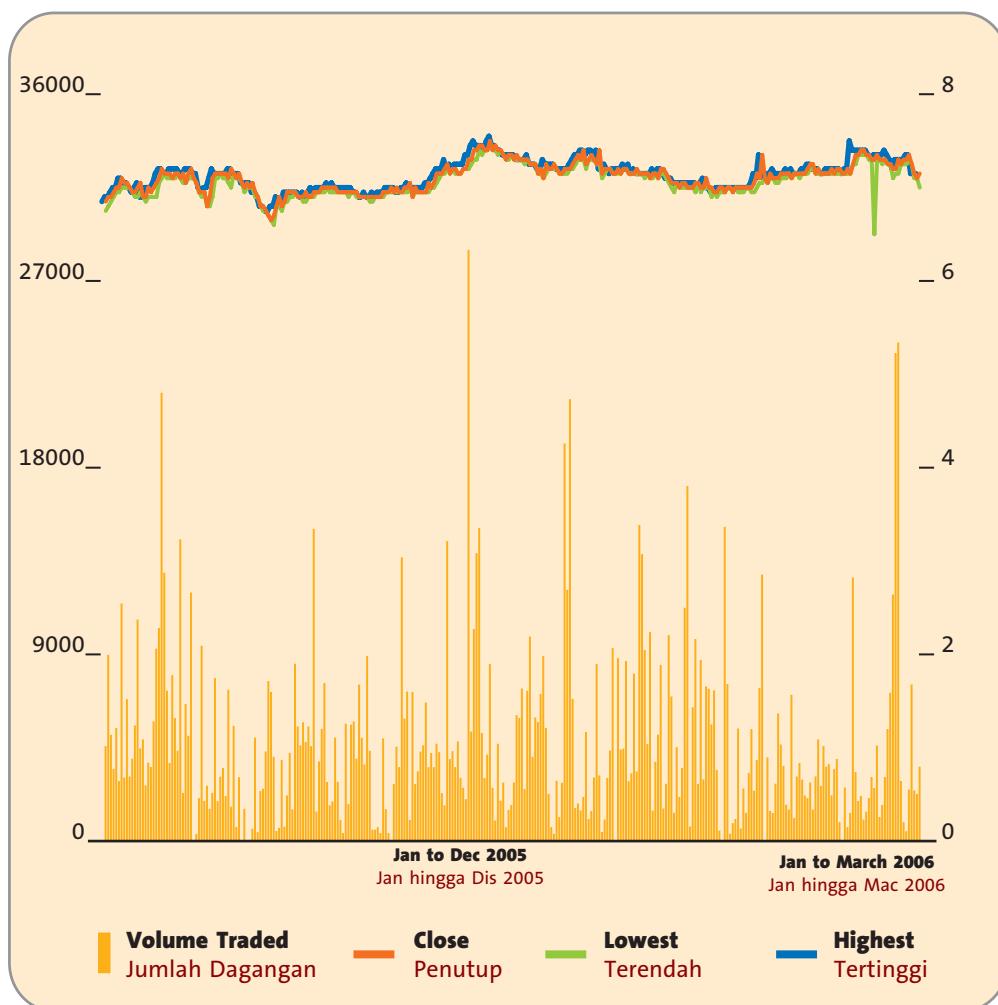
SUBSTANTIAL SHAREHOLDERS
PEMEGANG-PEMEGANG SAHAM TERBESAR

	No. of shares held direct interest Bilangan saham dipegang pegangan langsung	Percentage of issued capital Peratus modal diterbitkan	No. of shares held indirect interest Bilangan saham dipegang pegangan tidak langsung	Percentage of Issued capital Peratus modal diterbitkan
Huaren Holdings Sdn Bhd	149,088,080	40.37	100,000	0.02
Employee Provident Fund	53,557,700	14.50	—	—

Share Performance Chart

Carta Prestasi Saham

SHARE PRICES AND VOLUME TRADED FOR THE PERIOD 1 JANUARY 2005 TO 31 MARCH 2006
HARGA-HARGA SAHAM DAN JUMLAH DAGANGAN BAGI TEMPOH DARI 1 JANUARI 2005 HINGGA 31 MAC 2006



Corporate Directory

Panduan Korporat



STAR PUBLICATIONS (MALAYSIA) BERHAD (10894-D)

CORPORATE HEADQUARTERS:

MENARA STAR: 15, Jalan 16/11, 46350 Petaling Jaya, Selangor Darul Ehsan

Tel: 03-7967 1388 (General Line) 03-7966 8388 (Advertising) 03-7967 2020 (Metro Classified Run-Ons)

Fax: 03-7955 4039 (Editorial) 03-7955 3355 (Advertising) 03-7957 7496 (Classified Run-Ons)

03-7957 7641 (Marketing Services)

E-mail: msd@thestar.com.my **Star Online:** <http://thestar.com.my> <http://epaper.thestar.com.my>

STAR MEDIA HUB: Lot 2, Jalan Astaka U8/88, Section 8, Bukit Jelutong,

40150 Shah Alam, Selangor Darul Ehsan

Tel: 03-7967 1388 **Fax:** 03-7845 4644

thestar online <http://thestar.com.my>

m online <http://www.mstar.com.my>

**STAR PUBLICATIONS
(MALAYSIA) BERHAD**

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Corporate Directory Panduan Korporat

PENINSULAR MALAYSIA

KANGAR

6, 1st Floor, Jalan Jubilee Perak
01000 Kangar, Perlis Indera Kayangan
Tel : (04) 976 8896
Fax : (04) 976 9655

ALOR SETAR

936, 1st Floor, Jalan Sultan Badlishah
05000 Alor Setar, Kedah Darul Aman
Tel : (04) 731 1864/731 0855
Fax : (04) 733 8767

SUNGAI PETANI

24, 1st Floor, Jalan Ibrahim
08000 Sungai Petani, Kedah Darul Aman
Tel : (04) 421 1173
Fax : (04) 421 3670

STAR NORTHERN HUB

202, Jln Sultan Azlan Shah
11900 Bayan Lepas
PULAU PINANG
Tel : (04) 647 3388
Fax : (04) 647 3371/647 3335

PRAI

2, 1st Floor, Jalan Kikik
Taman Inderawasih
13600 Prai, Pulau Pinang
Tel : (04) 398 8316/398 8318
Fax : (04) 398 8546

TAIPING

No. 23, 1st Floor, Jalan Pasar
34000 Taiping, Perak Darul Ridzuan
Tel : (05) 808 0764
Fax : (05) 808 4445

IPOH

39, Jalan Hussein, 30250 Ipoh
Perak Darul Ridzuan
Tel : (05) 253 9269/253 0402/243 5611
Fax : (05) 253 9669

PUTRAJAYA

5, 1st Floor, Jalan P9
G/7, Precinct 9, 62250 Putrajaya
Tel : (03) 8889 5512/8889 5513
Fax : (03) 8889 5516

KOTA BHARU

No. 2854-A, 1st Floor
Jalan Sultanah Zainab
15000 Kota Bharu, Kelantan Darul Naim
Tel : (09) 747 8500
Fax : (09) 747 8600

KUALA TERENGGANU

Public Bank Building
1, 1st Floor, Jalan Batas Baru
20300 Kuala Terengganu
Terengganu Darul Iman
Tel : (09) 622 3280
Fax : (09) 623 0025

KUANTAN

14, 1st Floor, Jalan Tun Ismail
25000 Kuantan, Pahang Darul Makmur
Tel : (09) 513 1323
Fax : (09) 514 6276

KLANG

46, Jalan Pasar
Ground & Mezzanine Floors
41400 Klang, Selangor Darul Ehsan
Tel : (03) 3344 8978/3344 0746
Fax : (03) 3344 4423

SEREMBAN

49, Jalan Yam Tuan, 70000 Seremban
Negeri Sembilan Darul Khusus
Tel : (06) 762 6984/761 2992
Fax : (06) 761 2577

MELAKA

4A, 1st Floor, Jalan Hang Tuah,
75300 Melaka
Tel : (06) 282 1909/283 6405
Fax : (06) 283 5352

MUAR

261, Kampung Temiang, Jalan Salleh
84070 Muar, Johor Darul Ta'zim
Tel : (06) 952 9601
Fax : (06) 952 9601

JOHOR BAHRU

65 & 65A
Jalan Maju, Taman Maju Jaya
80400 Johor Bahru, Johor Darul Ta'zim
Tel : (07) 331 5666
Fax : (07) 333 2435

SABAH & SARAWAK

KUCHING

Lot 260, Jalan Sungai Padungan
93100 Kuching, Sarawak
Tel : (082) 425 775/426 508
Fax : (082) 231 500

MIRI

Lot 611, 1st Floor, Jalan Permaisuri
98000 Miri, Sarawak
Tel : (085) 434 878
Fax : (085) 434 878

KOTA KINABALU

Lot 9, First Floor, Block B
Lintas Square, Jalan Lintas Luyang
88300 Kota Kinabalu, Sabah
Tel : (088) 233 380/234 380
Fax : (088) 237 380

OVERSEAS OFFICES

SINGAPORE

Star Publications (Singapore) Pte Ltd
100, Beach Street
Shaw Towers #22-11/12
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Tel : (02) 6292 6350/6292 7585
Fax : (02) 6297 2474

NEW YORK

175, East 96th St, APT #21K
New York NY10128,
United States of America
Tel : 1-212-348 6076
Fax : 1-212-987 7975

BEIJING

No. A4103, Soho Xian Dai Cheng
88, Jianguo Road
Chaoyang District
Beijing 100022
Tel : 86-10-85803711
Fax : 86-10-85803711

SHANGHAI

UNIT 2112, World Union
199, Urumqi Road North
200040, Shanghai, China
Tel : 86-21-62485355
Fax : 86-21-62485035

LONDON

26A, Randolph Avenue, London W9 1BL
England, United Kingdom
Tel : 44-207-286 9577
Fax : 44-207-286 9577

BANGKOK

Asia News Network (6th Floor)
Nation Multimedia Group Public Co. Ltd.
44 Moo 10, Bangna-Trat Road
Bangna, Bangkok
10260 Thailand
Tel : 622-3255 555 ext 2630
Fax : 662-3172 071



Proxy Form

CDS ACCOUNT NO. OF AUTHORISED NOMINEE

I / We _____
(NAME OF SHAREHOLDER AS PER NRIC, IN CAPITAL LETTERS)

IC No. / ID No. / Company No. _____
(NEW) _____ (OLD)
of _____
(FULL ADDRESS)

being a member(s) of STAR PUBLICATIONS (MALAYSIA) BERHAD, hereby appoint _____
(NAME OF PROXY AS PER NRIC, IN CAPITAL LETTERS)

IC No. _____
(NEW) _____ (OLD)
or failing him / her _____
(NAME OF PROXY AS PER NRIC, IN CAPITAL LETTERS)

IC No. _____
(NEW) _____ (OLD)
failing him / her the Chairman of the Meeting as my / our proxy to vote for me / us on my / our behalf at the 34th Annual General Meeting of the Company to be held on 18 May 2006 at 10.00 am and at any adjournment thereof.

Please indicate with an "X" in the spaces provided how you wish your vote to be cast. If you do not do so, the proxy will vote or abstain from voting at his discretion.

NO	RESOLUTION	FOR	AGAINST
1	To receive and adopt the Directors' Report and Audited Accounts	Resolution 1	
2	To re-elect the following Directors:- Datuk Leong Tang Chong (Article 117)	Resolution 2	
3	Dato' Dr. Mohd Aminuddin bin Mohd Rouse (Article 117)	Resolution 3	
4	Tan Sri Dato' Dr. Sak Cheng Lum (Article 117)	Resolution 4	
5	To re-appoint Mr. Yong Ming Sang, who is retiring pursuant to Section 129(6) of the Companies Act, 1965	Resolution 5	
6	To re-appoint Mr. Cheng Hooi, Paul Geh, who is retiring pursuant to Section 129(6) of the Companies Act, 1965	Resolution 6	
7	To approve payment of Directors' fees	Resolution 7	
8	To re-appoint Messrs BDO Binder as Auditors of the Company and to authorise the Directors to fix their remuneration	Resolution 8	
9	To issue shares pursuant to Section 132D of the Companies Act, 1965	Resolution 9	
10	Renewal of Authority for Proposed Share Buy-back	Resolution 10	
11	Renewal of Authority for Proposed Shareholders' mandate for Recurrent Related Party Transactions	Resolution 11	

Signature / Common Seal

Number of shares held: _____

Date:

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. In the case of a corporation, the instrument appointing the proxy must be under its Common Seal or under the hand of its Attorney.
3. This Proxy Form, to be valid, must be lodged at the Registered Office of the Company at Level 15, Menara Star, 15 Jalan 16/11, 46350 Petaling Jaya, Selangor Darul Ehsan, not less than 48 hours before the time set for the meeting.

FOLD HERE

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STAMP

Company Secretary

STAR PUBLICATIONS (MALAYSIA) BERHAD (10894-D)

Level 15, Menara Star

15, Jalan 16/11

46350 Petaling Jaya, Selangor Darul Ehsan



Borang Proksi

NO. AKAUN CDS NOMINI YANG DIBERI KUASA

Saya/Kami _____

(NAMA PEMEGANG SAHAM SEPERTI K/P BARU, DALAM HURUF BESAR)

No. K/P / No. ID / No. Syarikat _____

(BARU)

(LAMA)

dari _____

(FULL ADDRESS)

sebagai ahli/ahli-ahli STAR PUBLICATIONS (MALAYSIA) BERHAD, dengan ini melantik _____

(NAMA PROKSI SEPERTI K/P BARU, DALAM HURUF BESAR)

No. K/P _____

(BARU)

(LAMA)

atau sekiranya beliau tidak dapat hadir _____

(NAMA PEMEGANG SAHAM SEPERTI K/P BARU, DALAM HURUF BESAR)

No. K/P _____

(BARU)

(LAMA)

atau sekiranya beliau tidak dapat hadir, Pengurus Mesyuarat sebagai proksi saya / kami untuk mengundi bagi pihak saya / kami di Mesyuarat Agung Tahunan Ke 34 yang akan diadakan pada 18 Mei 2006 pada jam 10.00 pagi atau sebarang penangguhannya.

Sila tandakan "X" dalam ruang-ruang yang disediakan bagaimana anda ingin undian anda dibuat. Jika anda tidak berbuat demikian, proksi akan mengundi atau mengecualikan diri daripada mengundi atas budi bicara beliau.

NO	RESOLUSI		MENYOKONG	MENENTANG
1	Untuk menerima dan meluluskan Laporan Pengarah Akuan Beraudit	Resolusi 1		
2	Untuk memilih semula para Pengarah berikut:- Datuk Leong Tang Chong (Artikel 117)	Resolusi 2		
3	Dato' Dr. Mohd Aminuddin bin Mohd Rouse (Artikel 117)	Resolusi 3		
4	Tan Sri Dato' Dr. Sak Cheng Lum (Artikel 117)	Resolusi 4		
5	Untuk melantik semula Encik Yong Ming Sang yang bersara menurut Seksyen 129(6) Akta Syarikat, 1965	Resolusi 5		
6	Untuk melantik semula Encik Cheng Hooi, Paul Geh yang bersara menurut Seksyen 129(6) Akta Syarikat, 1965	Resolusi 6		
7	Untuk meluluskan bayaran yuran para Pengarah	Resolusi 7		
8	Untuk melantik semula Tetuan BDO Binder sebagai Juruaudit Syarikat dan untuk memberi kuasa kepada para Pengarah untuk menetapkan imbuhan mereka	Resolusi 8		
9	Untuk menerbitkan saham menurut Seksyen 132D Akta Syarikat, 1965	Resolusi 9		
10	Pembaharuan Kuasa bagi Cadangan Pembelian Semula Saham	Resolusi 10		
11	Pembaharuan Kuasa bagi Cadangan Mandat Pemegang Saham untuk Urusniaga Pihak Berkaitan Berulangan	Resolusi 11		

Tandatangan / Meterai Biasa

Bilangan saham yang dipegang: _____

Tarikh:

Nota:

1. Ahli yang menghadiri dan mengundi di mesyuarat, layak memilih seorang proksi atau lebih, untuk menghadiri dan mengundi bagi pihaknya. Proksi tidak semestinya ahli Syarikat.
2. Bagi perbadanan, instrumen proksi hendaklah disahkan oleh Meterai Biasa perbadanan tersebut atau ditandatangi oleh Peguamnya.
3. Untuk menjadikan Borang Proksi ini sah, ia hendaklah diserahkan kepada Pejabat Berdaftar Syarikat di Aras 15, Menara Star, 15 Jalan 16/11, 46350 Petaling Jaya, Selangor Darul Ehsan, sekurang-kurangnya 48 jam sebelum waktu mesyuarat yang ditetapkan.

LIPAT DI SINI

LIPAT DI SINI

SETEM

Setiausaha Syarikat

STAR PUBLICATIONS (MALAYSIA) BERHAD (10894-D)

Aras 15, Menara Star

15, Jalan 16/11

46350 Petaling Jaya, Selangor Darul Ehsan