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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

Malaysia.

Tel / Tel : 603 7967 1388

Fax / Faks : 603 7954 6752

Happier ring to marriage**hope**
despair**bears**
bulls**Star Publications (Malaysia) Berhad** 10894-D

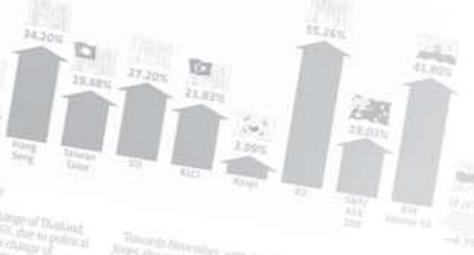
Laporan Tahunan 2006 Annual Report

what's out
what's in**Sport****AGONY**
SP VICTORY

Star Publications (Malaysia) Berhad 10894-D

Inform Educate Entertain

Laporan Tahunan 2006 Annual Report

How the regional markets fared

The Stock Exchange of Thailand, however, fell 40.6%, due to political instability. In general, most recently, an improvement of new investment laws regarding foreign funds that were issued days later.

“The market has been very positive, particularly towards the strong US dollar,” he said.

“The government is pushing the economy forward and improving its infrastructure, making it easier for foreign companies to do business here,” he added.

“That’s why Asian investors are returning to the region again,” he said.

THERE ARE TWO SIDES TO EVERY STORY **NEWS**

“However, we’re also seeing a change in the market, with the LTV also preventing local customers to do more business and foreign companies leaving the country,” he said.

“In addition, the market is becoming more internationalised, and more players are entering the market,” he said.

“We have seen many foreign companies coming into the market, particularly those from China, and they are bringing their products to the local market, which is good for our local businesses,” he said.

“There is also a very positive sentiment among the Chinese in the local market, particularly those from China, which is good for our local businesses,” he said.

“However, the market is still not as active as it was in the past, which is a concern,” he said.

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Every day we tell stories. Unlike other storytellers, our stories are about real events and real people. And to tell these stories well and convincingly, we need to be fair and accurate. Not only that, in every story there are at least two sides to it: if there is a winner, there is also a loser; if there is joy, there could be sorrow, too; if there is despair; there should also be hope. It's something The Star has been doing for 35 years now: telling stories in a way that enlighten and entertain so that our readers can make informed choices and views of what goes on in our nation and the world.

Kami bercerita setiap hari. Cerita kami melibatkan kejadian benar dan orang sebenar; bukannya seperti cerita penglipurlara. Untuk bercerita dengan menarik dan meyakinkan pembaca, kami bersikap saksama dan mementingkan ketepatan kandungannya. Malah, setiap perkara yang kami ceritakan memapar dua sudut: jika ada seorang pemenang, di sebaliknya ada seorang lain yang kerugian; jika ada suka, di sebaliknya juga mungkin ada duka; jika ada kesedihan, kami tidak lupa untuk menyelitkan satu sinar harapan. Penceritaan sebegini sudah ditempuhi oleh The Star sejak 35 tahun lamanya; menyampaikan perkhabaran dengan cara yang menghibur dan menceriakan para pembaca supaya mereka boleh membuat pilihan serta memberi pandangan yang termaklum tentang apa yang berlaku di tanah air kita dan dunia di luar sana.

fundamentals

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<i>Notis Mesyuarat Agung Tahunan</i></p> <p>07 Financial Calendar
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NOTIS DENGANINI DIBERI BAHAWA
Mesyuarat Agung Tahunan Star Publications (Malaysia) Berhad yang Ketiga Puluh Lima akan diadakan di Cyberhub, Aras 2, Menara Star, 15 Jalan 16/11, 46350 Petaling Jaya, Selangor Darul Ehsan pada hari Khamis, 17 Mei 2007, pukul 10.00 pagi untuk melaksanakan urusan-urusan berikut:-

Notice of Annual General Meeting

Notis Mesyuarat Agung Tahunan

NOTICE IS HEREBY GIVEN THAT the Thirty-fifth 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, 17 May 2007 at 10.00 a.m. for the transaction of the following business:-

Agenda

ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and Audited Accounts for the year ended 31 December 2006 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 Seri Kamal Mohamed Hashim bin Che Din
Resolution 2
 - b) Dato' Wira Syed Abdul Jabbar bin Syed Hassan
Resolution 3
 - c) Tan Sri Dato' Lau Yin Pin
Resolution 4
3. To re-appoint Mr Cheng Hooi, Paul Geh, who is retiring pursuant to section 129(6) of the Companies Act, 1965.
Resolution 5
4. To re-elect Datin Linda Ngiam Pick Ngoh who retires pursuant to Article 101 of the Company's Articles of Association.
Resolution 6
5. To approve Directors' fees of up to RM580,000 for the year ended 31 December 2006.
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:-

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

Agenda

URUSAN BIASA

1. Untuk menerima dan meluluskan Laporan Pengarah dan Akaun Beraudit bagi tahun berakhir 31 Disember 2006 berserta Laporan Juruaudit mengenainya.
Resolusi 1
2. Untuk memilih semula para Pengarah berikut yang bersara mengikut giliran menurut Artikel 117 Tataurusan Pertubuhan Syarikat:-
 - a) Datuk Seri Kamal Mohamed Hashim bin Che Din
Resolusi 2
 - b) Dato' Wira Syed Abdul Jabbar bin Syed Hassan
Resolusi 3
 - c) Tan Sri Dato' Lau Yin Pin
Resolusi 4
3. Untuk melantik semula Encik Cheng Hooi, Paul Geh, yang bersara menurut seksyen 129(6) Akta Syarikat, 1965.
Resolusi 5
4. Untuk memilih semula Datin Linda Ngiam Pick Ngoh yang bersara menurut Artikel 101 Tataurusan Pertubuhan Syarikat.
Resolusi 6
5. Untuk meluluskan yuran para Pengarah sehingga RM580,000 bagi tahun berakhir 31 Disember 2006.
Resolusi 7
6. Untuk melantik semula Tetuan BDO Binder sebagai Juruaudit Syarikat dan untuk memberi kuasa kepada Pengarah bagi menetapkan imbuhan mereka.
Resolusi 8

URUSAN KHAS

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

7. RESOLUSI BIASA

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

"BAHAWA menurut Seksyen 132D Akta Syarikat, 1965, para Pengarah adalah dan dengan ini diberi kuasa untuk menerbitkan saham dalam Syarikat pada bila-bila masa sehingga tamat Mesyuarat Agung Tahunan akan datang dan atas terma dan syarat serta untuk tujuan-tujuan yang difikirkan sesuai oleh para Pengarah menurut budi bicara muktamad mereka, dengan syarat bahawa jumlah agregat saham yang diterbitkan tidak melebihi 10% daripada modal saham diterbit Syarikat pada masa tersebut dan sentiasa tertakluk kepada kelulusan yang perlu diperolehi daripada badan-badan penguatkuasa peraturan bagi perumpukan dan penerbitan sedemikian."

Resolusi 9

Notice of Annual General Meeting

Notis Mesyuarat Agung Tahunan

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:-

- (a) 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);
- (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 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.

8. RESOLUSI BIASA

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

"BAHAWA sentiasa tertakluk kepada Akta Syarikat, 1965 ("Akta"), peraturan, undang-undang dan perintah yang dikeluarkan menurut Akta, peruntukan Memorandum dan Tataurusan Pertubuhan Syarikat, Keperluan Penyenaraian Bursa Malaysia Securities Berhad ("Bursa Securities") dan mana-mana pihak berkuasa atau kelulusan berkaitan lain yang berkuatkuasa pada masa tersebut atau sebagaimana yang mungkin dipinda dari semasa ke semasa, para Pengarah Syarikat adalah dan dengan ini diberi kuasa untuk membeli saham biasa berharga RM1.00 sesaham dalam modal saham biasa diterbit dan berbayar Syarikat sebagaimana yang mungkin ditentukan oleh para Pengarah Syarikat dari semasa ke semasa, melalui Bursa Securities atas terma dan syarat seperti yang para Pengarah fikirkan sesuai, perlu dan wajar demi kepentingan Syarikat, dengan syarat bawah:-

- (a) bilangan agregat saham biasa yang dibeli dan/atau dipegang oleh Syarikat sebagai saham perpendaharaan hendaklah tidak melebihi sepuluh peratus (10%) daripada jumlah modal saham biasa diterbit dan berbayar Syarikat pada pada bila-bila masa semasa pembelian (pembelian-pembelian) tersebut;
- (b) dana maksimum yang akan diperuntukkan oleh Syarikat untuk tujuan pembelian saham tersebut hendaklah tidak melebihi jumlah pendapatan terkumpul dan rizab premium saham Syarikat pada masa pembelian (pembelian-pembelian) tersebut; and
- (c) kuasa yang diberikan oleh resolusi ini hendaklah berkuatkuasa serta-merta selepas resolusi ini diluluskan dan terus berkuatkuasa sehingga:
 - (i) tamat Mesyuarat Agung Tahunan ("AGM") Syarikat berikutnya yang diadakan selepas mesyuarat agung di mana resolusi tersebut diluluskan di mana pada masa itu kuasa tersebut akan luput melainkan jika ia diperbaharui oleh resolusi biasa yang diluluskan pada mesyuarat agung tersebut, sama ada tanpa syarat atau tertakluk kepada syarat;
 - (ii) tamat tempoh di mana AGM seterusnya selepas tarikh tersebut, dikehendaki oleh undang-undang untuk diadakan; atau
 - (iii) ditarik balik atau diubah oleh resolusi biasa yang diluluskan oleh para pemegang saham Syarikat dalam mesyuarat agung, mana-mana yang terdahulu.

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;

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

SPECIAL RESOLUTION

9. PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

“**THAT** approval be and is hereby given for the Company to amend its Articles of Association in the form set out in Appendix I of the Circular to shareholders dated 20 April 2007.

AND THAT the Directors of the Company and/or anyone of them be authorised with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by Bursa Malaysia Securities Berhad ('Bursa Securities') and other relevant authorities and to do all such acts and things and to take such steps that are necessary or expedient to give effect to the amendments to the Articles of Association of the Company.”

Resolution 11

DAN BAHAWA apabila Syarikat telah menyelesaikan pembelian sahamnya sendiri, para Pengarah Syarikat adalah dan dengan itu diberi kuasa untuk menguruskan saham-saham yang dibeli tersebut menurut budi bicara muktamad mereka dengan cara berikut:-

- (aa) membatal semua saham yang dibeli; 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 perbendaharaan dan membatakan selebihnya;

dan dalam apa jua cara yang digariskan oleh Akta, peraturan, undang-undang dan perintah yang dikeluarkan menurut Akta dan Keperluan Penyenaraian Bursa Securities dan mana-mana pihak berkuasa berkaitan yang berkuatkuasa pada masa tersebut;

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

Resolusi 10

RESOLUSI KHAS

9. CADANGAN PINDAAN KEPADA TATAURUSAN PERTUBUHAN

“**BAHAWA** kelulusan adalah dan dengan ini diberi untuk Syarikat meminda Tataurusan Pertubuhannya dalam bentuk yang ditetapkan dalam Lampiran I Pekeliling kepada para pemegang saham bertarikh 20 April 2007.

DAN BAHAWA para Pengarah Syarikat dan/atau sesiapa sahaja dari kalangan mereka yang diberi sepenuh kuasa untuk menyetujui sebarang syarat, modifikasi, perubahan dan/atau pindaan sebagaimana yang dikehendaki oleh Bursa Malaysia Securities Berhad ('Bursa Securities') dan pihak-pihak berkuasa lain dan untuk melakukan sebarang tindakan dan mengambil sebarang langkah yang perlu atau wajar untuk memberi kesan kepada pindaan terhadap Tataurusan pertubuhan Syarikat tersebut.”

Resolusi 11

Notice of Annual General Meeting

Notis Mesyuarat Agung Tahunan

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 LYMN (MAICSA – 0826394)

Secretaries

PETALING JAYA

20 April 2007

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.

Resolutions No. 10 and No. 11

The explanatory notes on Resolutions No. 10 and No. 11 are set out in the Circular to Shareholders dated 20 April 2007 accompanying the Company's Annual Report for year 2006.

10. Untuk mempertimbangkan sebarang urusan lain yang mana notis sewajarnya telah diberikan.

ATAS PERINTAH LEMBAGA

KOH BENG HUAT (MAICSA – 0674562)

ONG WEI LYMN (MAICSA – 0826394)

Setiausaha-setiausaha

PETALING JAYA

20 April 2007

Nota

Seorang ahli yang berhak hadir dan mengundi di mesyuarat adalah berhak melantik seorang proksi atau proksi-proksi untuk menghadiri dan mengundi bagi pihaknya. Seorang proksi tidak semestinya ahli Syarikat.

Dalam hal sebuah perbadanan, suratcara pelantikan proksi hendaklah di bawah Meterai Biasa atau di bawah tandatangan Peguamnya.

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

NOTA PENERANGAN MENGENAI URUSAN KHAS

Resolusi No. 9

Syarikat sentiasa menerokai cara-cara strategik untuk meluaskan potensi asas operasi dan pendapatan, dan rancangan sedemikian mungkin melibatkan penerbitan saham-saham baru. Dalam keadaan semasa, para Pengarah perlu memanggil mesyuarat agung untuk meluluskan penerbitan saham-saham baru, walaupun jumlah yang terlibat mungkin kurang daripada 10% modal diterbit. Untuk mengelakkan sebarang penangguhan dan kos dalam mengadakan mesyuarat agung untuk meluluskan penerbitan saham tersebut, adalah difikirkan wajar agar para Pengarah diberi kuasa pada masa ini untuk menerbitkan saham-saham baru dalam Syarikat sehingga ke jumlah yang tidak melebihi 10% daripada modal saham diterbit Syarikat pada masa tersebut untuk tujuan-tujuan yang mereka fikirkan demi kepentingan Syarikat. Kuasa ini, melainkan jika ditarik balik atau diubah dalam satu mesyuarat agung, akan luput pada mesyuarat agung tahunan Syarikat akan datang.

Resolusi No. 10 dan No. 11

Nota penerangan bagi Resolusi No. 10 dan No. 11 dibentangkan di dalam Pekeliling kepada Para Pemegang Saham bertarikh 20 April 2007 yang mengiringi Laporan Tahunan Syarikat bagi tahun 2006.

Financial Calendar

Kalendar Kewangan

FINANCIAL YEAR 1 January 2006 to 31 December 2006
TAHUN KEWANGAN 1 Januari 2006 hingga 31 Disember 2006

ANNOUNCEMENT OF 2006 PRELIMINARY RESULTS

PENGUMUMAN KEPUTUSAN AWAL BAGI TAHUN 2006

First quarter / Suku pertama	announced / diumumkan pada	18 May 2006 / 18 Mei 2006
Second quarter / Suku kedua	announced / diumumkan pada	27 July 2006 / 27 Julai 2006
Third quarter / Suku ketiga	announced / diumumkan pada	30 October 2006 / 30 Oktober 2006
Fourth quarter / Suku keempat	announced / diumumkan pada	13 February 2007 / 13 Februari 2007

DIVIDEND

DIVIDEN

First Interim and Special Interim Pertama dan Khas	declared / diisyiharkan entitlement / tarikh kelayakan date paid on / dibayar pada	27 July 2006 / 27 Julai 2006 29 September 2006 / 29 September 2006 18 October 2006 / 18 Oktober 2006
Second Interim and Special Interim Kedua dan Khas	declared / diisyiharkan entitlement / tarikh kelayakan date paid on / dibayar pada	13 February 2007 / 13 Februari 2007 30 March 2007 / 30 Mac 2007 18 April 2007 / 18 April 2007

ISSUE OF 2006 ANNUAL REPORT

TERBITAN LAPORAN TAHUHAN 2006

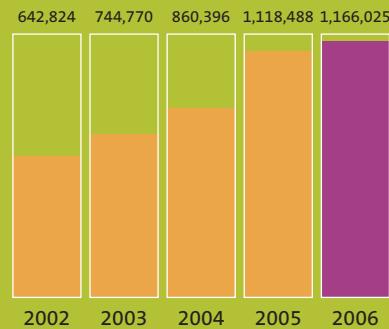
ANNUAL GENERAL MEETING

MESYUARAT AGUNG TAHUNAN

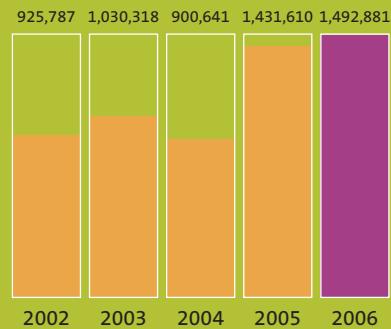
Group's Five-Year Summary

Ringkasan Lima Tahun Kumpulan

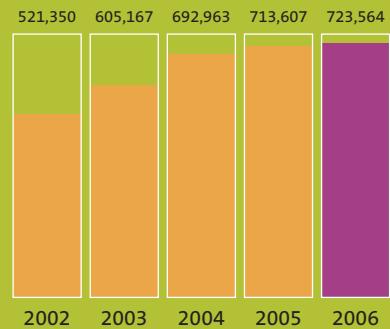
SHAREHOLDERS' FUNDS (RM'000)
Dana Pemegang-pemegang Saham



TOTAL FUND EMPLOYED (RM'000)
Jumlah Dana Digunakan



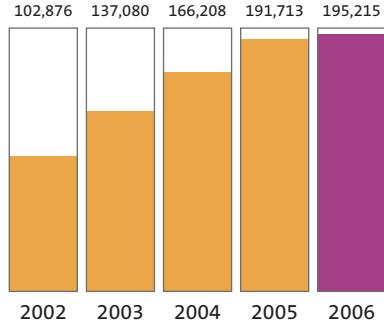
REVENUE (RM'000)
Hasil



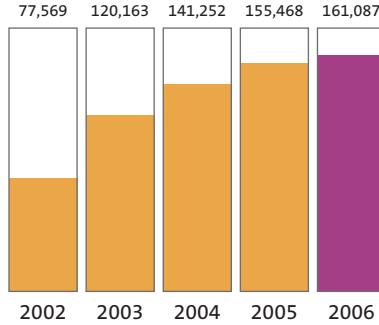
As at 31 December / Pada 31 Disember

CONSOLIDATED BALANCE SHEETS KUNCI KIRA-KIRA YANG DISATUKAN	2002 RM'000	2003 RM'000	2004 RM'000	2005 RM'000	2006 RM'000
Fixed assets / Aset-aset tetap	565,605	558,354	611,971	764,187	713,152
Other assets / Aset-aset lain	24,323	48,800	47,833	55,228	30,820
Net current assets / Aset-aset semasa bersih	335,859	423,164	240,837	612,195	748,909
	925,787	1,030,318	900,641	1,431,610	1,492,881
Share capital / Modal saham	311,709	318,203	327,394	368,433	738,564
Share premium / Premium saham	77,758	96,186	127,812	301,522	—
Foreign exchange fluctuation reserve Rizab turun naik tukaran matawang asing	1,711	16,252	19,626	14,680	14,211
Retained profits / Keuntungan terkumpul	251,646	314,129	385,564	433,853	413,250
Shareholders' funds Dana pemegang-pemegang saham	642,824	744,770	860,396	1,118,488	1,166,025
Share application money / Wang permohonan saham	230	54	155	—	—
Long term and deferred liabilities Liabiliti jangka panjang dan tertunda	32,733	35,494	40,090	313,122	326,856
Redeemable Unsecured Bonds Bon Tidak Bercagar Boleh Tebus	250,000	250,000	—	—	—
Total funds employed / Jumlah dana digunakan	925,787	1,030,318	900,641	1,431,610	1,492,881

PROFIT BEFORE TAX (RM'000)
Keuntungan Sebelum Cukai



**PROFIT AFTER TAX ATTRIBUTABLE
TO SHAREHOLDERS (RM'000)**
*Keuntungan Selepas Cukai
Yang Boleh Diagihkan Kepada
Pemegang-pemegang Saham*



Year ended 31 December / Tahun berakhir 31 Disember

CONSOLIDATED PROFIT AND LOSS ACCOUNTS AKAUN UNTUNG RUGI YANG DISATUKAN	2002 RM'000	2003 RM'000	2004 RM'000	2005 RM'000	2006 RM'000
Revenue / Hasil	521,350	605,167	692,963	713,607	723,564
Profit before tax / Keuntungan sebelum cukai Taxation / Cukai	102,876 (25,307)	137,080 (16,917)	166,208 (24,956)	191,713 (36,245)	195,215 (34,128)
Profit after tax / Keuntungan selepas cukai Minority interest / Kepentingan minoriti	77,569 —	120,163 —	141,252 —	155,468 —	161,087 —
Profit after tax and minority interest Keuntungan selepas cukai dan kepentingan minoriti Extraordinary items / Perkara-perkara luarbiasa	77,569 —	120,163 —	141,252 —	155,468 —	161,087 —
Profit after tax attributable to shareholders Keuntungan selepas cukai yang boleh diagihkan kepada pemegang-pemegang saham	77,569	120,163	141,252	155,468	161,087
Dividend / Dividen	(46,402)	(57,680)	(69,817)	(107,179)	(116,693)
Retained profit for the year Keuntungan terkumpul bagi tahun	31,167	62,483	71,435	48,289	44,394

Group Financial Highlights

Kemuncak Kewangan Kumpulan

As at 31 December / Pada 31 Disember

	2002 RM'000	2003 RM'000	2004 RM'000	2005 RM'000	2006 RM'000	
Revenue / Hasil	521,350	605,167	692,963	713,607	723,564	
Profit before tax / Keuntungan sebelum cukai	102,876	137,080	166,208	191,713	195,215	
Profit after tax / Keuntungan selepas cukai	77,569	120,163	141,252	155,468	161,087	
Paid-up Capital / Modal saham berbayar	311,709	318,203	327,394	368,433	738,564	
Shareholders' funds / Dana pemegang-pemegang saham	642,824	744,770	860,396	1,118,488	1,166,025	
<hr/>						
FINANCIAL RATIOS / NISBAH KEWANGAN						
Revenue growth / Pertumbuhan hasil	%	11.2	16.1	14.5	3.0	1.4
Net earnings per share Pendapatan bersih sesaham	sen	12 *	19 *	22 *	22 *	22
Return on shareholders' funds Pulangan atas dana pemegang-pemegang saham	%	12.1	16.1	16.4	13.9	13.8
Dividend per share – Gross Dividen sesaham – Kasar	sen	20.0	25.0	35.0	40.0	20.0
Net assets per share Aset bersih sesaham	RM	1.03 *	1.17 *	1.31 *	1.52 *	1.58

* Adjusted for bonus issue of 1:1 made during the year ended 31 December 2006
Dilaraskan bagi terbitan bonus 1:1 yang diadakan pada tahun berakhir 31 Disember 2006

Consolidated Cash Flow Summary

Ringkasan Aliran Tunai Disatukan

	2002 RM'000	2003 RM'000	2004 RM'000	2005 RM'000	2006 RM'000
Cash Flows from Operating Activities Aliran Tunai daripada Aktiviti Operasi Net Cash from Operating Activities * Tunai Bersih daripada Aktiviti Operasi *	104,493	100,785	134,507	258,996	180,081
Cash Flows from Investing Activities Aliran Tunai daripada Aktiviti Pelaburan Net Cash from/(used in) Investing Activities * Tunai Bersih daripada/(digunakan dalam) Aktiviti Pelaburan *	(72,058)	(36,982)	(85,416)	(175,608)	53,781
Cash Flows from Financing Activities Aliran Tunai daripada Aktiviti Pembiayaan Net Cash from/(used in) Financing Activities * Tunai Bersih daripada/(digunakan dalam) Aktiviti Pembiayaan*	(26,146)	(47,410)	(38,983)	88,607	(127,031)
Exchange Differences Perbezaan Pertukaran	210	(1,469)	959	(491)	92
Cash and Cash Equivalents as at beginning of financial year Tunai dan Bersamaan Tunai pada awal tahun kewangan	206,105	212,619	234,068	245,553	416,346
Effect of Change in Exchange Rates Kesan Perubahan dalam Kadar Pertukaran	15	6,525	418	(711)	430
Cash and Cash Equivalents as at end of financial year Tunai dan Bersamaan Tunai pada akhir tahun kewangan	212,619	234,068	245,553	416,346	523,699
Cash and Cash Equivalents comprise the following:- Tunai dan Bersamaan Tunai merangkumi jumlah berikut:-					
Cash and Bank Balances Tunai dan Baki di Bank	16,917	25,696	20,215	24,568	34,060
Short Term Deposits Deposit Jangka Pendek	197,603	211,010	225,658	391,778	489,639
Bank Overdraft Overdraf Bank	(1,901)	(2,638)	(320)	-	-
	212,619	234,068	245,553	416,346	523,699

* Comparative figures for 2002 - 2003 have been restated to conform with the current year's presentation.

* Angka perbandingan bagi tahun 2002 - 2003 telah dinyatakan semula untuk mematuhi tahun semasa.

Corporate Information

Maklumat Korporat

BOARD OF DIRECTORS**LEMBAGA PENGARAH**

TAN SRI DATO' LAU YIN PIN

Chairman / *Pengerusi*

DATUK STEVEN TAN KOK HIANG

Group Managing Director/

Chief Executive Officer /

Pengarah Urusan/Ketua Pegawai Eksekutif Kumpulan

DATIN LINDA NGIAM PICK NGOH

Executive Director/Group Chief

Operating Officer /

Pengarah Eksekutif/Ketua Pegawai Operasi Kumpulan

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

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

12th Floor, Menara Uni Asia

1008 Jalan Sultan Ismail

50250 Kuala Lumpur

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 : 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 : 03-4041 6522

Fax/*Faks*: 03-4042 6352**STOCK EXCHANGE LISTING****PENYENARAIAN BURSA SAHAM**Main Board of the Bursa Malaysia
Securities Berhad*Papan Utama di Bursa Malaysia
Securities Berhad*

Profile of Board of Directors

Profil Lembaga Pengarah

Tan Sri Dato' Lau, aged 57, was appointed as a Non-Executive Director of Star on 8 November 2004 and was appointed as Chairman on 25 September 2006. He is also a member of the Nomination Committee.

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.

Tan Sri 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 Power International Bhd.

He was Chairman of the Board of Matang Holdings Bhd (January 2000 to June 2004) as well as Chairman of Koperasi Serbaguna 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 five Board Meetings held during the financial year ended 31 December 2006.

He has no shareholding in Star.

Tan Sri 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.

TAN SRI DATO' LAU

YIN PIN

Non-Independent,
Non-Executive Chairman
Pengerusi Bukan Eksekutif
Bukan Bebas



Tan Sri Dato' Lau, berusia 57 tahun telah dilantik sebagai Pengarah Bukan Eksekutif Star pada 8 November 2004 dan dilantik sebagai Pengerusi pada 25 September 2006. Beliau juga merupakan ahli Jawatankuasa Pencalonan.

Beliau memperolehi Diploma Perdagangan dengan keputusan cemerlang daripada Kolej Tunku Abdul Rahman pada tahun 1974. Beliau telah menjadi ahli Institut Akauntan Malaysia (MICPA) sejak tahun 1979. Pada tahun 1981, beliau telah dilantik sebagai Fellow di Chartered Association of Certified Accountants, United Kingdom dan pada tahun 1987, beliau telah menjadi ahli siswazah di Institute of Chartered Secretaries and Administrators, United Kingdom.

Tan Sri Dato' Lau dilantik menganggotai Lembaga bagi Lembaga Letrik Negara pada bulan Oktober 1988 dan sekarang berkhidmat dalam Lembaga Tenaga Nasional Berhad, pengganti kepada Lembaga Letrik Negara. Beliau juga merupakan pengarah YTL Power International Bhd.

Beliau merupakan Pengerusi Lembaga Matang Holdings Bhd (Januari 2000 sehingga Jun 2004) serta Pengerusi Koperasi Serbaguna Malaysia Berhad (Ogos 1997 sehingga Jun 2004). Selain itu, beliau turut berkhidmat dalam Lembaga YTL Corporation Bhd (Mac 2003 sehingga Mei 2004), YTL e-Solutions Bhd (Januari 2002 sehingga Mei 2004), YTL Cement Bhd (Mac 2003 sehingga Mei 2004) dan YTL Land & Development Bhd (Mac 2003 sehingga Mei 2004). Beliau dilantik sebagai Senator Dewan Negara untuk penggal selama 3 tahun mulai 25 November 2002 oleh Seri Paduka Baginda Yang diPertuan Agong hingga beliau menamatkan perkhidmatan secara sukarela pada bulan Mac 2004.

Beliau telah menghadiri kelima-lima Mesyuarat Lembaga yang diadakan pada tahun berakhir 31 Disember 2006.

Beliau tidak mempunyai sebarang pegangan saham dalam Star.

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

Profile of Board of Directors

Profil Lembaga Pengarah

Datuk Tan, aged 57, is the Group Managing Director and Chief Executive Officer of Star and has held the post for 21 years since his appointment on 1 February 1986. He is also a member of the Finance Committee of the Company. He has over 28 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 five Board Meetings held during the financial year ended 31 December 2006.

He has direct a shareholding of 1,000,000 ordinary shares of RM1.00 each fully paid in the Company as at 31 December 2006.

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/
Chief Executive Officer
*Pengarah Urusan Kumpulan/
Ketua Pegawai Eksekutif*



Datuk Tan, berusia 57 tahun merupakan Pengarah Urusan Kumpulan dan Ketua Pegawai Eksekutif Star. Beliau telah memegang jawatan tersebut selama 21 tahun sejak pelantikannya pada 1 Februari 1986. Beliau juga merupakan ahli Jawatankuasa Kewangan Syarikat. Beliau mempunyai pengalaman selama lebih 28 tahun dalam semua aspek industri akhbar yang meliputi pengarang rencana, pengiklanan, pemasaran, pengedaran, pengeluaran dan promosi. Sebelum pelantikan beliau sebagai Pengarah Urusan the Star pada bulan Februari 1986, beliau merupakan seorang wartawan kewangan dan pengarang korporat. Beliau telah menjalani latihan kewartawanan di United Kingdom dan Amerika Syarikat, masing-masing pada tahun 1976 dan 1978. Beliau pernah berkhidmat dengan beberapa badan seperti Majlis Perniagaan Malaysia-Kanada dan antara peranan komuniti yang pernah beliau mainkan termasuk memegang jawatan Pengurus Jawatankuasa Maklumat Kebangsaan serta Kutipan Dana Persatuan Palang Merah Malaysia (Palang Merah) dan kini, beliau 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 Star Foundation.

Beliau telah menghadiri kelima-lima Mesyuarat Lembaga yang diadakan pada tahun kewangan berakhir 31 Disember 2006.

Pada 31 Disember 2006, beliau mempunyai pegangan saham langsung sebanyak 1,000,000 saham biasa bernilai RM1.00 setiap satu dibayar penuh dalam Syarikat.

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

Datin Linda, aged 51, appointed to the Board on 1 March 2007. She served as Advertising Sales Promotions Manager (1985 – 1988), General Manager, Advertising & Business Development (1988 – 2003) and was Deputy Group General Manager from 2004 until her recent appointment as Executive Director and Group Chief Operating Officer.

Datin Linda holds a Bachelor of Arts degree majoring in Social Sciences from the University of Malaya and a Diploma in Advertising and Marketing from the Institute of Communication, Advertising and Marketing (CAM), United Kingdom.

She is also a Board Member of the Audit Bureau of Circulations (ABC) Malaysia, Chairman of Audit Bureau of Circulations Interaktif (ABCi) and Chairman of the Audit Bureau of Circulation (ABC) Content & Communications Committee.

She did not attend any of the Board Meetings held during the financial year ended 31 December 2006 since her appointment was in March 2007.

She has a direct shareholding of 1,162,200 ordinary shares of RM1.00 each fully paid in the Company as at 31 December 2006.

Datin Linda Ngiam 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. She has had no convictions for any offences within the past 10 years.

**DATIN LINDA NGIAM
PICK NGOH**
Executive Director/Group
Chief Operating Officer
**Pengarah Eksekutif/Ketua
Pegawai Operasi Kumpulan**



Datin Linda, berusia 51 tahun dilantik ke Lembaga pada 1 Mac 2007. Beliau telah berkhidmat sebagai Pengurus Jualan Promosi Pengiklanan (1985 – 1988), Pengurus Besar, Pengiklanan dan Pembangunan Perniagaan (1988 – 2003) dan Timbalan Pengurus Besar Kumpulan dari tahun 2004 hingga pelantikan beliau baru-baru ini sebagai Pengarah Eksekutif dan Ketua Pegawai Operasi Kumpulan.

Datin Linda memegang ijazah Sarjana Muda Kesusastraan dalam bidang Sains Sosial daripada Universiti Malaya dan Diploma Pengiklanan dan Pemasaran daripada Institute of Communication, Advertising and Marketing (CAM), United Kingdom.

Beliau juga merupakan ahli Lembaga Biro Audit Pengedaran (ABC) Malaysia, Pengerusi Biro Audit Pengedaran Interaktif (ABCi) dan Pengerusi Biro Audit Pengedaran (ABC) Content & Communications Committee.

Beliau tidak menghadiri sebarang Mesyuarat Lembaga yang diadakan pada tahun berakhir 31 Disember 2006 memandangkan pelantikan beliau adalah pada bulan Mac 2007.

Pada 31 Disember 2006, beliau mempunyai pegangan saham langsung sebanyak 1,162,200 saham biasa bernilai RM1.00 setiap satu dibayar penuh dalam Syarikat.

Datin Linda Ngiam tidak mempunyai sebarang hubungan kekeluargaan dengan mana-mana pengarah dan/atau pemegang saham utama Star Publications (Malaysia) Berhad, atau sebarang konflik kepentingan dalam urusan perniagaan yang melibatkan Syarikat. Beliau tidak pernah disabitkan dengan sebarang kesalahan dalam tempoh 10 tahun lepas.

Profile of Board of Directors

Profil Lembaga Pengarah

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 four of the five Board Meetings held during the financial year ended 31 December 2006.

He has a direct shareholding of 1,100,000 ordinary shares of RM1.00 each fully paid in the Company as at 31 December 2006.

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
MOHAMED HASHIM**
Executive Director
Pengarah Eksekutif



Datuk Seri Kamal, berusia 67 tahun merupakan seorang ahli perniagaan sebelum dilantik sebagai Pengarah Eksekutif Star. Beliau dilantik menganggotai Lembaga pada 26 Mei 1973. Sebelum menjawat jawatan sebagai Pengarah Eksekutif dalam Star, beliau merupakan Pengarah yang berkhidmat sebagai Pengurus Personel dan Pentadbiran, Pengurus Jualan Kawasan Utara termasuk jualan iklan dan telah dilantik sebagai Pengarah Kawasan pada tahun 1984. Beliau kini bertanggungjawab mengawalselia operasi di Pulau Pinang dan wilayah utara.

Antara peranan komuniti yang Datuk Seri Kamal mainkan termasuk memegang jawatan Pengerusi Yayasan Pencegahan Jenayah Pulau Pinang. Beliau adalah Pengerusi Persatuan Jaksa Pendamai Pulau Pinang dari tahun 1993 sehingga 2001. Beliau juga merupakan penasihat 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 and Pengerusi Kehormat Henry Butcher Malaysian Ventures Sdn Bhd. Beliau merupakan Konsul Kehormat Kedutaan Royal Netherlands bagi negeri Kedah, Pulau Pinang, Perak dan Perlis.

Beliau telah menghadiri empat daripada lima Mesyuarat Lembaga yang diadakan pada tahun kewangan berakhir pada 31 Disember 2006.

Pada 31 Disember 2006, beliau mempunyai pegangan saham langsung sebanyak 1,100,000 saham biasa bernilai RM1.00 setiap satu dibayar penuh dalam Syarikat.

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

Datuk Oh Chong Peng, aged 62, was appointed as a Non-Executive Director of Star on 2 December 1987. He is also a member of the Finance 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 in England and Wales. He joined Coopers & Lybrand in London in 1969 and in Malaysia in 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), IJM Plantations Bhd (2003), Malaysian Plantations Bhd (Chairman) (2006) and Rohas Euco Industries Berhad.

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 Kuala Lumpur Stock Exchange (1990 to 1996) now known as Bursa Malaysia Securities Bhd, 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), AmBank Bhd (2004), AmFinance Bhd (2004) and AMFB Holdings Bhd (2004) and Nanyang Press Holdings Berhad (Chairman) (2001 to 2003).

He attended all five Board Meetings held during the financial year ended 31 December 2006.

He has direct a shareholding of 180,000 ordinary shares of RM1.00 each fully paid in the Company as at 31 December 2006.

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

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



Datuk Oh Chong Peng, berusia 62 tahun telah dilantik sebagai Pengarah Bukan Eksekutif Star pada 2 Disember 1987. Beliau juga merupakan ahli Jawatankuasa Kewangan dan Imbuhan Syarikat.

Datuk Oh mengikuti latihan perakaunan di London serta layak sebagai Akauntan Bertauliah pada tahun 1969 dan sekarang merupakan Fellow di Institute of Chartered Accountants in England and Wales. Beliau menyertai Coopers & Lybrand di London pada tahun 1969 dan di Malaysia pada tahun 1971 serta merupakan rakan kongsi kanan Coopers & Lybrand Malaysia sejak 1974 sehingga persaraan beliau pada tahun 1997.

Datuk Oh merupakan pengarah bukan eksekutif British American Tobacco (Malaysia) Berhad (1998), Land & General Berhad (Pengerusi) (1999), IJM Corporation Bhd (2002), IJM Plantations Bhd (2003), Malaysian Plantations Bhd (Pengerusi) (2006) dan Rohas Euco Industries Berhad.

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

Jawatan terdahulu beliau termasuklah sebagai ahli Jawatankuasa Bursa Saham Kuala Lumpur (1990 sehingga 1996) (kini dikenali sebagai Bursa Malaysia Securities Bhd) yang dilantik Kerajaan, 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), AmBank Bhd (2004), AmFinance Bhd (2004) dan AMFB Holdings Bhd (2004) serta Nanyang Press Holdings Berhad (Pengerusi) (2001 hingga 2003).

Beliau telah menghadiri kelima-lima Mesyuarat Lembaga yang diadakan pada tahun kewangan berakhir 31 Disember 2006.

Pada 31 Disember 2006, beliau mempunyai pegangan saham langsung sebanyak 180,000 saham biasa bernilai RM1.00 setiap satu dibayar penuh dalam Syarikat.

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

Profile of Board of Directors

Profil Lembaga Pengarah

Mr Geh, aged 72, 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 Accounts ("MICPA").

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

He attended all five Board Meetings held during the financial year ended 31 December 2006.

He has direct a shareholding of 80,000 ordinary shares of RM1.00 each fully paid in the Company as at 31 December 2006.

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**

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



Encik Geh, berusia 72 tahun telah dilantik sebagai Pengarah Bukan Eksekutif Star pada 2 Disember 1987. Beliau juga merupakan ahli Jawatankuasa Audit dan Pencalonan Syarikat. Setelah ditauliah sebagai Akauntan Bertauliah di United Kingdom pada tahun 1959, beliau menyertai Price Waterhouse, London sebagai penolong berkelayakan pada tahun 1960/61 sebelum kembali ke Malaysia untuk menyertai KPMG Peat Marwick ("KPMG") pada tahun 1961. Beliau telah diterima sebagai rakan kongsi KPMG pada tahun 1964 dan bersara sebagai rakan kongsi kanan pada tahun 1989. Encik Geh merupakan Fellow Institute of Chartered Accountants of England and Wales dan ahli Institut Akauntan Awam Bertauliah Malaysia ("MICPA").

Jawatan pengarah dalam syarikat tersenarai lain yang dipegang oleh Encik Geh termasuk di Lingui Developments Berhad, LPI Capital Berhad, Paramount Corporation Berhad, NCB Holdings Berhad, PLUS Expressway Bhd dan Malayan Flour Mills Bhd.

Beliau telah menghadiri kelima-lima Mesyuarat Lembaga yang diadakan pada tahun kewangan berakhir 31 Disember 2006.

Pada 31 Disember 2006, beliau mempunyai pegangan saham langsung sebanyak 80,000 saham biasa bernilai RM1.00 setiap satu dibayar penuh dalam Syarikat.

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

Datuk Leong, aged 63, was appointed as a Non-Executive Director of Star on 6 December 1995. He is also a member of the Finance Committee of the Company. Datuk Leong obtained his Certificate in Teaching from the Malayan Teachers' College. He subsequently obtained a Bachelor of Laws 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. Subsequently in 1989, he was appointed as a Commissioner for Oaths by the Supreme Court of Malaysia. He was admitted as an Advocate Solicitor of the High Court of Malaya in January 1982 and has been practicing law since then.

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

He attended all five Board Meetings held during the financial year ended 31 December 2006.

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
**Pengarah Bukan Eksekutif
Bukan Bebas**



Datuk Leong, berusia 63 tahun telah dilantik sebagai Pengarah Bukan Eksekutif Star pada 6 Disember 1995. Beliau juga merupakan ahli Jawatankuasa Kewangan Syarikat. Datuk Leong memperolehi Sijil Perguruan daripada Maktab Perguruan Malaya. Beliau kemudian memperolehi ijazah Sarjana Muda Undang-undang daripada Victoria University of Wellington, New Zealand pada tahun 1979 dan lulus New Zealand Law Professional Examination pada tahun 1980. Beliau diterima sebagai Barrister and Solicitor of the High Court of New Zealand pada tahun 1981 dan Barrister and Solicitor of the Supreme Court of Australia Capital Territory, Australia pada tahun 1988. Kemudian pada tahun 1989, beliau telah dilantik sebagai Pesuruhjaya Sumpah Mahkamah Agung Malaysia. Beliau telah diterima menjadi Peguambela di Mahkamah Tinggi Malaya pada bulan Januari 1982 dan sejak itu terus menjadi pengamal dalam bidang undang-undang.

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

Beliau telah menghadiri kelima-lima Mesyuarat Lembaga yang diadakan pada tahun kewangan berakhir 31 Disember 2006.

Beliau tidak mempunyai sebarang pegangan saham dalam Star.

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

Profile of Board of Directors

Profil Lembaga Pengarah

Dato' Wira Syed Abdul Jabbar, aged 67, 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 Science Marketing from the University of Newcastle-Upon-Tyne, United Kingdom.

Dato' Wira Syed Abdul Jabbar is currently the Chairman of Malaysian Mining Corporation Berhad, Director of KAF Discounts Berhad, Padi Beras Nasional Berhad and Tradewinds Plantations Bhd. He is also the Chairman of the MARDEC Bhd group of companies.

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 was also a director of Malaysia Smelting Corporation Berhad and Integrated Rubber Corporation Bhd.

He attended all five Board Meetings held during the financial year ended 31 December 2006.

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 BIN
SYED HASSAN**
Independent Non-Executive
Director
**Pengarah Bukan Eksekutif
Bebas**



Dato' Wira Syed Abdul Jabbar, berusia 67 tahun telah dilantik sebagai Pengarah Bukan Eksekutif Star pada 28 Ogos 1996. Beliau juga merupakan ahli Jawatankuasa Audit, Pencalonan dan Imbuhan Syarikat.

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

Dato' Wira Syed Abdul Jabbar sekarang ini merupakan Pengerusi Malaysian Mining Corporation Berhad, Pengarah KAF Discounts Berhad, Padi Beras Nasional Berhad dan Tradewinds Plantations Bhd. Beliau juga merupakan Pengerusi kumpulan syarikat MARDEC Bhd.

Sebelum menyertai Star, beliau pernah memegang jawatan Ketua Pegawai Eksekutif Bursa Komoditi Kuala Lumpur (KLCE), Pengerusi Eksekutif Bursa Kewangan Malaysia (MME) serta Pengerusi Eksekutif Bursa Komoditi & Kewangan (COMMEX). Beliau juga pernah memegang jawatan pengarah di Malaysia Smelting Corporation Berhad dan Integrated Rubber Corporation Bhd.

Beliau telah menghadiri kelima-lima Mesyuarat Lembaga yang diadakan pada tahun kewangan berakhir 31 Disember 2006.

Beliau tidak mempunyai sebarang pegangan saham dalam Star.

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

Dato' Dr. Mohd Aminuddin, aged 61, 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 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 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 five Board Meetings held during the financial year ended 31 December 2006.

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 BIN MOHD ROUSE
Independent Non-Executive Director
Pengarah Bukan Eksekutif Bebas



Dato' Dr. Mohd Aminuddin, berusia 61 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 memperolehi ijazah Sarjana Muda Sains (Kepujian) Bio Kimia daripada Universiti Malaya pada tahun 1969 dan PhD jurusan Kimia Pertanian daripada University of Adelaide pada tahun 1974.

Beliau memulakan kerjaya sebagai Ketua dan pensyarah di Jabatan Bio Kimia dan Mikrobiologi Universiti Pertanian Malaysia dari 1969 sehingga 1979, dan selepas itu menjadi profesor Bio Kimia dan Timbalan Dekan pada tahun 1977. Beliau kemudian menyertai Kumpulan Guthrie Berhad sebagai Pengawal Jabatan Kajian Pembangunan selama 5 tahun sebelum menjadi Pengarah Perkilangan dan Perniagaan Pertanian pada tahun 1989 sehingga 1993. Setelah itu, Dato' Aminuddin menyertai Kumpulan Berjaya Berhad sebagai Pengarah Kumpulan bagi tempoh setahun pada tahun 1994. Beliau kemudian menjawat jawatan Ketua Pegawai Eksekutif Kumpulan Konsortium Perkapalan Berhad merangkap Presiden dan Ketua Pegawai Eksekutif PSNL Berhad. Pada bulan November 1997, beliau memegang penghujung tempoh memegang jawatan beliau pada bulan Oktober 2000 dan sebagai Presiden & Ketua Pegawai Eksekutif Malaysian Technology Development Corporation Sdn Bhd hingga bulan Disember 2002.

Pada masa ini beliau juga merupakan pengarah Ajiya Bhd, Konsortium Logistics Bhd dan Tanco Holdings Bhd.

Beliau telah menghadiri kelima-lima Mesyuarat Lembaga yang diadakan pada tahun kewangan berakhir pada 31 Disember 2006.

Beliau tidak mempunyai sebarang pegangan saham dalam Star.

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

Profile of Board of Directors Profil Lembaga Pengarah

Tan Sri Dato' Dr. Sak, aged 62, 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 HIL Industries Bhd.

He attended four of the five Board Meetings held during the financial year ended 31 December 2006.

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



Tan Sri Dato' Dr. Sak, berusia 62 tahun telah dilantik sebagai Pengarah Bukan Eksekutif Star pada 1 November 2001. Beliau juga merupakan ahli Jawatankuasa Audit Syarikat.

Beliau telah menamatkan pengajian dengan memperolehi ijazah dalam bidang Perubatan daripada University of Singapore pada tahun 1968, dan berkhidmat sebagai pegawai perubatan dalam perkhidmatan Kerajaan sehingga tahun 1972 dan telah menamatkan perkhidmatan tersebut apabila membuka syarikat persendirian. Beliau kemudian dipilih sebagai Ahli Dewan Undangan Negeri bagi Bagan Jermal di Pulau Pinang pada tahun 1978 dan dipilih semula pada tahun 1982, 1986, 1995 dan 1999. Beliau juga berkhidmat sebagai Penasihat Eksekutif Pulau Pinang bagi dua penggal antara tahun 1986 hingga 1990 dan 1995 hingga 1999. Di antara tahun 1990 sehingga 1995, beliau telah dilantik sebagai Senator dan Setiausaha Parlimen, Kementerian Perdagangan Tempatan dan Hal Ehwal Pengguna.

Tan Sri Dato' Dr. Sak turut menganggotai lembaga A&M Realty Berhad dan HIL Industries Bhd.

Beliau telah menghadiri kelima-lima Mesyuarat Lembaga yang diadakan pada tahun kewangan berakhir pada 31 Disember 2006.

Beliau tidak mempunyai sebarang pegangan saham dalam Star.

Tan Sri Dato' Dr. Sak tidak mempunyai sebarang hubungan kekeluargaan dengan mana-mana pengarah dan/atau pemegang saham utama Star Publications (Malaysia) Berhad, atau sebarang konflik kepentingan dalam urusan perniagaan yang melibatkan Syarikat. Beliau tidak pernah disabitkan dengan sebarang 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

DATIN LINDA NGIAM PICK NGOH

Executive Director/Group Chief Operating Officer /
Pengarah Eksekutif/Ketua Pegawai Operasi Kumpulan

DATUK SERI KAMAL MOHAMED HASHIM

Executive Director/Regional Director (North) /
Pengarah Eksekutif/Pengarah Wilayah (Utara)

MR KOH BENG HUAT

Group General Manager / Pengurus Besar Kumpulan

MR RICHARD ONG KUEE HWA

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

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 Editorial Kumpulan/Pendidikan/
Pengarah Eksekutif, Pusat Asia Bagi Kajian Media (ACMS)

EDITORIAL / EDITORIAL

MR MICHAEL AERIA

Group Chief Editor / Ketua Pengarang Kumpulan

MR TEH ENG HUAT

Managing Editor / Pengarang Urusan

DATO' WONG CHUN WAI

Deputy Group Chief Editor /
Timbalan Ketua Kumpulan Pengarang

NON EDITORIAL / BUKAN EDITORIAL

MR JIMMY CHOO TET YOON

Group Financial Controller / Pengawal Kewangan Kumpulan

MR HENRY NG WENG ONN

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

MR CALVIN KAN KING SEONG

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

MS IRIS TAN KOK FOONG

Senior Manager, Marketing Services /
Pengurus Kanan, Perkhidmatan Pemasaran

MR KHOO KHAY HEONG

Senior Manager, IT Services /
Pengurus Kanan, Perkhidmatan IT

MR PANG AH LECK

Internal Audit Manager / Pengurus Audit Dalaman

MR S.M. RAJAH

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

MR TAN BENG TEONG

Security Manager / Pengurus Keselamatan

MR DAMODARAM GOPALAN

Senior Manager, Circulation / Pengurus Kanan, Edaran

EN MOHAMED HASSAN BIN MOHAMED ALI

Production Manager / Pengurus Pengeluaran

Corporate Governance Statement

Penyata Tadbir Urus Korporat

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.

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.

Lembaga Pengarah mengakui sepenuhnya kepentingan untuk menerima piawaian tadbir urus korporat yang tinggi dalam Kumpulan. Lembaga menganggap tadbir urus korporat sebagai sinonim dengan tiga konsep penting iaitu ketelusan, kebertanggungjawaban serta prestasi korporat. Lembaga turut memperakui peranannya dalam mengawalselia hala tuju dan operasi Kumpulan bagi melindungi dan mempertingkatkan nilai pemegang saham. Objektif penciptaan nilai pemegang saham dicapai dengan menerima beberapa strategi untuk mengukuhkan perniagaan teras yang menguntungkan dan untuk membina perniagaan-perniagaan berkaitan yang mampu memanfaatkan keteguhannya. Perniagaan teras Kumpulan adalah dalam penerbitan berita dan maklumat serta strategi yang dimaksudkan adalah untuk menerajui bidang tersebut. Justeru, Kumpulan membuat pelaburan semula yang besar dalam industri yang kini diterajuinya itu.

Lembaga menyokong sepenuhnya cadangan dan syor-syor prinsip dan amalan terbaik, masing-masing digariskan dalam Bahagian 1 dan 2 Kod Tadbir Urus Korporat Malaysia ("Kod"). Lembaga percaya bahawa penyata yang jelas berhubung matlamat strategiknya, dalam mentakrif semula teras pusatnya, adalah sebenarnya sebahagian daripada tadbir urus korporat.

Oleh itu, Lembaga dengan sukacita membentangkan penyata berikut yang menggariskan amalan-amalan tadbir urus korporat utama yang telah tersedia pada sepanjang tempoh kewangan ini, kecuali jika dinyatakan sebaliknya. Lembaga berpendapat bahawa dalam segala aspek penting, ia telah mematuhi prinsip dan amalan-amalan terbaik sebagaimana yang digariskan di dalam Kod.

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.

As at 31 December 2006, the Board comprised two (2) executive* directors and seven (7) 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.

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 13 to 22.

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.

1. LEMBAGA

Kumpulan dipimpin dan dikawal oleh sebuah Lembaga yang berpengalaman dan berkesan di bawah seorang Pengerusi, yang merupakan Pengarah bukan eksekutif. Peranan Pengerusi dan Pengarah Urusan/Ketua Pegawai Eksekutif Kumpulan adalah berbeza dan setiap daripada mereka mempunyai pembahagian tanggungjawab yang jelas dan telah diterima bagi memastikan keseimbangan kuasa dan autoriti. Pengerusi bertanggungjawab terutamanya terhadap tatacara dan perjalanan Lembaga yang tersusun, manakala Pengarah Urusan/Ketua Pegawai Eksekutif Kumpulan bertanggungjawab ke atas perjalanan harian perniagaan dan pelaksanaan dasar dan keputusan Lembaga.

Setakat pada 31 Disember 2006, lembaga terdiri daripada dua (2) orang pengarah eksekutif* dan tujuh (7) orang pengarah bukan eksekutif, yang mana empat (4) daripada mereka adalah pengarah bukan eksekutif bebas seperti yang digariskan dalam Bab 1.01 Keperluan Penyenaraian Bursa Malaysia Securities ("Keperluan Penyenaraian"). Komposisi Lembaga tersebut 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 dan pengarah bukan eksekutif termasuk para pengarah bukan eksekutif bebas, memastikan supaya tiada mana-mana individu atau sekumpulan kecil individu mendominasi proses membuat keputusan Lembaga.

Keanggotaan Lembaga terdiri daripada para profesional yang datang daripada pelbagai latarbelakang, membawa bersama mereka pengalaman, kepakaran dan perspektif yang mendalam dan luas kepada operasi perniagaan Kumpulan. Profil ahli-ahli Lembaga dibentangkan di muka surat 13 hingga 22 dalam Laporan Tahunan ini.

Lembaga berpendapat bahawa bilangan Pengarah serta campuran pengalaman dan kepakaran ahli-ahli Lembaga pada masa ini adalah mencukupi dan optimum.

Encik Cheng Hooi, Paul Geh adalah Pengarah Bukan Eksekutif Bebas Kanan yang bertanggungjawab menerima sebarang kemusyikan yang boleh disampaikan kepada beliau.

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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 recognizes 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.

* Datin Linda Ngiam Pick Ngoh's appointment as an additional Executive Director and Group Chief Operating Officer was effective from 1 March 2007.

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.

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

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

Lembaga mengiktiraf nilai dan sumbangan kakitangan Kumpulan. Sehubungan itu, usaha berterusan dilaksanakan untuk mempertingkatkan pembangunan kakitangan, yang meliputi langkah-langkah bagi memastikan pemimpin yang berketrampilan dipupuk untuk tujuan penggantian pengurusan yang tersusun.

* Pelantikan Datin Linda Ngiam Pick Ngoh sebagai Pengarah Eksekutif tambahan dan Ketua Pegawai Operasi Kumpulan telah berkuatkuasa mulai 1 Mac 2007.

2. MESYUARAT LEMBAGA

Lembaga bermesyuarat sekurang-kurangnya 4 kali setahun dan mempunyai sebuah jadual rasmi berhubung perkara-perkara yang dikhurasukan untuknya. Para pengarah bermesyuarat, mengkaji dan meluluskan semua pengumuman korporat, termasuk pengumuman keputusan kewangan suku tahunan sebelum mengumumkannya kepada Bursa Securities. Mesyuarat tambahan pula akan diadakan apabila perlu. Lembaga dan jawatankuasa-jawatankuasanya dibekalkan dengan maklumat penuh dan tepat pada masanya bagi membolehkan mereka melaksanakan tanggungjawab mereka. Semasa mesyuarat ini, Lembaga turut menilai pelaburan baru serta cadangan-cadangan perniagaan, mengkaji pihak pengurusan serta prestasi perniagaan dan pelaburan sedia ada, serta sebarang isu strategik lain yang menjelaskan atau mungkin menjelaskan perniagaan Kumpulan.

During the financial year, the Board met 5 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 13 to 22 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.

A director who is over 70 years old is required to submit himself for re-appointment annually in accordance with section 129(6) of the Companies Act, 1965.

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, all the directors have attended seminars both locally and overseas on their own to be updated on regulatory and industry developments, with the exception of Tan Sri Dato' Dr. Sak who was unable to attend any courses during the financial year due to timing incompatibility with his busy schedule.

Pada tahun kewangan ini, Lembaga telah bermesyuarat 5 kali di mana ia membincang dan mempertimbangkan pelbagai perkara termasuk keputusan kewangan Kumpulan, pelaburan utama dan keputusan-keputusan strategik, rancangan perniagaan serta hala tuju Kumpulan. Lembaga menerima dokumen-dokumen berhubung perkara-perkara yang memerlukan pertimbangannya terlebih dahulu dan sebelum setiap mesyuarat. Kertas-kertas Lembaga adalah lengkap dan meliputi semua aspek perkara yang sedang dipertimbangkan bagi membolehkan Lembaga menilai dari aspek kedua-dua faktor kuantitatif dan kualitatif supaya keputusan yang termaklum boleh diambil.

Kehadiran para pengarah di Mesyuarat Lembaga dibentangkan di dalam Profil Pengarah di muka surat 13 hingga 22 dalam Laporan Tahunan ini.

3. PEMILIHAN SEMULA PENGARAH

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

Pengarah yang berusia melebihi 70 tahun dikehendaki menawarkan diri mereka untuk pelantikan semula pada setiap tahun selaras dengan seksyen 129(6) Akta Syarikat, 1965.

4. LATIHAN PENGARAH

Semua Pengarah telah menghadiri dan berjaya menyelesaikan Program Akreditasi Mandatori (MAP) yang dijalankan oleh Bursatra Sdn Bhd. Lembaga mengakui kepentingan pelajaran berterusan dan pada tahun ini, kesemua pengarah telah menghadiri seminar, baik di dalam maupun di luar negara secara persendirian agar mereka sentiasa dimaklumkan berhubung perkembangan penguatkuasaan peraturan dan industri, dengan pengecualian Tan Sri Dato' Dr. Sak yang tidak dapat menghadiri sebarang kursus sepanjang tempoh tahun kewangan disebabkan oleh jadual tugas beliau yang padat.

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

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.

Directors' remuneration for the financial year is as follows:

	EXECUTIVE EKSEKUTIF	NON-EXECUTIVE BUKAN EKSEKUTIF	TOTAL JUMLAH
Directors' fees / <i>Yuran Pengarah</i>	110,000 7,368,512 989,526 15,000 8,373,038	465,466 n/a n/a 160,480 160,480	575,466 8,533,518
Salaries/incentives / <i>Gaji/Insentif</i> Employers' contribution to EPF / <i>Sumbangan majikan kepada KWSP</i> Allowances/Committee Allowances / <i>Elaun/Elaun Jawatankuasa</i>			
Benefits-in-kind (including ESOS gains) <i>Manfaat seumpamanya (termasuk pendapatan ESOS)</i>	194,352	177,781	372,133
Total / <i>Jumlah</i>	8,677,390	803,727	9,481,117

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

RANGE OF REMUNERATION KUMPULAN IMBUHAN	EXECUTIVE DIRECTORS EKSEKUTIF	NON-EXECUTIVE DIRECTORS* BUKAN EKSEKUTIF
RM50,001 to / <i>hingga</i> RM100,000		7*
RM200,001 to / <i>hingga</i> RM250,000		1
RM650,001 to / <i>hingga</i> RM700,000	1	
RM7,950,000 to / <i>hingga</i> RM8,000,000	1	
	2	8

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

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 selaras dengan bilangan mesyuarat yang dihadiri pada tahun ini. Para Pengarah turut dibayar elaun tahunan bagi setiap Jawatankuasa Lembaga yang mereka anggotai.

Imbuhan Pengarah bagi tahun kewangan ini adalah seperti berikut:

	EXECUTIVE EKSEKUTIF	NON-EXECUTIVE BUKAN EKSEKUTIF	TOTAL JUMLAH
Directors' fees / <i>Yuran Pengarah</i>	110,000 7,368,512 989,526 15,000 8,373,038	465,466 n/a n/a 160,480 160,480	575,466 8,533,518
Salaries/incentives / <i>Gaji/Insentif</i> Employers' contribution to EPF / <i>Sumbangan majikan kepada KWSP</i> Allowances/Committee Allowances / <i>Elaun/Elaun Jawatankuasa</i>			
Benefits-in-kind (including ESOS gains) <i>Manfaat seumpamanya (termasuk pendapatan ESOS)</i>	194,352	177,781	372,133
Total / <i>Jumlah</i>	8,677,390	803,727	9,481,117

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

* Including the previous Chairman, Mr. Yong Ming Sang who resigned on the 07 August 2006.

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

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 Dato' 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 40 to 43 of this Annual Report.

* termasuk Pengerusi yang lalu, En. Yong Ming Sang yang meletak jawatan pada 07 Ogos 2006.

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

6. JAWATANKUASA LEMBAGA

6.1 Jawatankuasa Audit

Jawatankuasa Audit terdiri daripada 3 orang pengarah bukan eksekutif yang mana kesemuanya, termasuk Pengerusi adalah pengarah bukan eksekutif bebas. Ahli-ahli 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 Dato' Dr. Sak Cheng Lum (Pengarah Bukan Eksekutif Bebas)

Terma rujukan Jawatankuasa meliputi kajian dan membincangkan pernyataan kewangan Kumpulan, penemuan audit oleh juruaudit luar yang timbul daripada audit mereka ke atas pernyataan kewangan Kumpulan dan penemuan audit serta isu-isu yang dibangkitkan oleh Audit Dalaman berserta dengan tindak balas Pengurusan berkaitannya. 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 perlu, perkara-perkara tertentu di dalam Agenda akan diperbincangkan tanpa kehadiran Pengurusan. Jawatankuasa turut menjemput juruaudit luar ke mesyuaratnya apabila perlu. Agenda-agenda mesyuarat Jawatankuasa Audit lazimnya akan menyertakan penemuan audit operasi Kumpulan.

Laporan Jawatankuasa Audit bagi tahun kewangan ini menurut Perenggan 15.16 Keperluan Penyenaraian, terkandung di muka surat 40 hingga 43 dalam Laporan Tahunan ini.

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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-Independent, 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. Tan Sri Dato' Lau Yin Pin (Non-Independent, Non-Executive Director)
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/Ketua Pegawai Ekesekutif Kumpulan, mengkaji semua hal kewangan, meneliti pelaburan dan cadangan 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 Bukan Bebas) – Pengerusi
2. Datuk Steven Tan Kok Hiang (Pengarah Urusan /Ketua Pegawai Ekesekutif 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 daripadanya adalah bebas. Ahli-ahli pada masa ini adalah:

1. Tan Sri Dato' Lau Yin Pin (Pengarah Bukan Eksekutif Bukan Bebas)
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 tersebut bertanggungjawab, antara lain, mengesyorkan calon-calon bagi jawatan pengarah untuk menganggotai Lembaga serta keahlian Jawatankuasa-jawatankuasa Lembaga. Jawatankuasa tersebut menilai keseluruhan Lembaga secara berterusan, dengan mengambil kira saiz dan campuran kemahiran yang diperlukan. Dalam mengemukakan syor-syornya kepada Lembaga, Jawatankuasa mengambil kira daya saing teras yang dimiliki oleh para pengarah secara individu dan kolektif berkaitan dengan perniagaan Kumpulan dan persekitaran perniagaan.

Jawatankuasa telah mengadakan satu mesyuarat pada tahun yang ditinjau.

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-Independent, 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.

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, Tan Sri Dato' Lau Yin Pin and the Group Managing Director/Chief Executive Officer, Datuk Steven Tan for and on behalf of the Board and is set out on page 88 of this Annual Report.

6.4 Jawatankuasa Imbuhan

Jawatankuasa Imbuhan terdiri daripada 3 orang pengarah bukan eksekutif, yang mana 2 orang daripada mereka adalah bebas. Tanggungjawab utama Jawatankuasa tersebut adalah untuk mengesyorkan kepada Lembaga imbuhan para pengarah (eksekutif dan bukan eksekutif) dalam semua bentuk, jika perlu, berdasarkan nasihat pihak luar. Walau bagaimanapun, pakej-pakej imbuhan Pengarah adalah perkara yang ditentukan oleh Lembaga secara keseluruhan dan setiap Pengarah, secara individu, dikehendaki menarik diri daripada perbincangan mengenai imbuhan mereka sendiri. Ahli-ahli Jawatankuasa Imbuhan pada masa ini adalah:

1. Datuk Oh Chong Peng (Pengarah Bukan Eksekutif Bukan Bebas) – 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 tersebut telah bermesyuarat dua kali pada tahun ini dan membincangkan antara lain, kajian rangka kerja dan dasar imbuhan Kumpulan.

7. KEBERTANGGUNGJAWABAN DAN AUDIT

7.1 Laporan Kewangan

Penilaian yang seimbang dan bermakna terhadap prestasi dan prospek kewangan Kumpulan dibentangkan, terutamanya melalui penyata kewangan dan Penyata Pengerusi dalam Laporan Tahunan.

Menurut Seksyen 169(15) Akta Syarikat, 1965, para Pengarah dikehendaki menyatakan sama ada penyata kewangan Kumpulan bagi tahun kewangan ini disediakan selaras dengan piawaian perakaunan yang diluluskan agar ia dapat memberi gambaran yang benar dan saksama berhubung keadaan hal ehwal Kumpulan dan keputusan operasi Kumpulan bagi tahun kewangan ini. Penyata ini ditandatangani oleh Pengerusi, Tan Sri Dato' Lau Yin Pin dan Pengarah Urusan. Ketua Pegawai Eksekutif Kumpulan, Datuk Steven Tan untuk dan bagi pihak Lembaga dan ia dibentangkan di muka surat 153 dalam Laporan Tahunan ini.

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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.

In preparing the financial statements, the Directors have selected and applied consistently suitable accounting policies and made reasonable and prudent judgments 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 36 to 39 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. Where deemed appropriate, certain matters on the Agenda are discussed in the absence of the Management.

Pengumuman keputusan suku tahunan dan tahunan Kumpulan yang dikeluarkan dalam tempoh masa yang telah ditetapkan, mencerminkan komitmen Lembaga dalam menyediakan gambaran yang benar dan saksama berhubung operasi Kumpulan. Satu versi ringkas pengumuman tersebut turut dikeluarkan di dalam akhbar The Star.

7.2 Tanggungjawab Pengarah berkaitan penyediaan penyata kewangan beraudit

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

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

Para Pengarah mempunyai tanggungjawab umum untuk mengambil langkah-langkah wajar yang terbuka kepada mereka bagi melindungi aset Kumpulan dan mencegah serta mengesan penipuan dan perkara-perkara luar biasa lain.

7.3 Fungsi Audit Dalaman

Audit dalaman Kumpulan memberi jaminan bebas dan berobjektif berhubung kecukupan dan kewibawaan sistem kawalan dalaman. Butir-butir mengenai fungsi audit dalaman, berserta keadaan kawalan dalaman Kumpulan, disediakan di dalam Penyata Kawalan Dalaman di muka surat 36 hingga 39 dalam Laporan Tahunan ini.

7.4 Audit Luar

Juruaudit luar bebas Kumpulan memainkan peranan penting bagi para pemegang saham dengan mempertingkatkan kewibawaan penyata kewangan Kumpulan dan memberi jaminan terhadap kewibawaan tersebut kepada pengguna penyata kewangan berkenaan. Jika perlu, perkara-perkara tertentu berhubung Agenda akan dibincangkan tanpa kehadiran pihak Pengurusan.

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 RM105,652.

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 from overseas. Such dialogues have given the shareholders and investors 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 50 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 13 February 2007.

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

Jumlah yuran bukan audit yang telah dibayar kepada juruaudit dan pihak-pihak bersekutu mereka pada tahun kewangan ini adalah sebanyak RM105,652.

8. HUBUNGAN DENGAN PEMEGANG SAHAM DAN PELABUR

Kumpulan mengalui alukan dialog dengan para pemegang saham dan pelabur bagi membincangkan isu-isu dan mendapatkan maklum balas. Pengarah Urusan/Ketua Pegawai Eksekutif Kumpulan serta kakitangan Pengurusan Kanan mengambil bahagian dalam perbincangan dengan penganalisis, pengurus dana dan pemegang saham, baik tempatan, mahupun dari luar negara. Dialog-dialog sedemikian telah memberi manfaat dan pemahaman kepada para pemegang saham dan pelabur berhubung prestasi dan hala tuju strategik Kumpulan.

Mesyuarat Agung Tahunan (AGM) adalah forum utama bagi sesi berdialog dengan pemegang saham dan pelabur secara individu. Bagi Syarikat, ia adalah satu mekanisme yang penting dalam komunikasi pemegang saham. Pada AGM Syarikat yang biasanya menerima kehadiran yang menggalakkan, para pemegang saham mempunyai akses secara langsung kepada Lembaga dan mereka diberi peluang untuk bertanyakan soalan semasa sesi soal jawab terbuka. Lazimnya, satu sidang akhbar akan diadakan sebaik selepas AGM di mana Pengurus dan Pengarah Urusan/Ketua Pegawai Eksekutif Kumpulan akan menjawab pertanyaan berhubung operasi Kumpulan.

Pada tahun ini, Kumpulan mengadakan 50 perjumpaan dan dialog dengan penganalisis dan pelabur.

Dialog dan perbincangan dengan para pelabur dan penganalisis dijalankan dalam lingkungan rangka kerja Garis Panduan Pendedahan Korporat yang berkaitan di bawah Keperluan Penyenaraian dan mematuhi Amalan Terbaik dalam Pendedahan Korporat yang dikeluarkan oleh Institut Setiausaha dan Pentadbir Bertauliah Malaysia.

Penyata ini disediakan selaras dengan resolusi Lembaga Pengarah bertarikh 13 Februari 2007.

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 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.

PENGENALAN

Perenggan 15.27(b) Keperluan Penyenaraian Bursa Malaysia Securities Berhad ("Bursa Sekuriti") menghendaki agar Lembaga Pengarah sebuah syarikat senari awam menyertakan ke dalam laporan tahunannya sebuah penyata berhubung keadaan kawalan dalaman syarikat tersenarai tersebut sebagai sebuah kumpulan. Penyata Bursa Sekuriti berhubung Kawalan Dalaman: Panduan bagi Para Pengarah Syarikat-syarikat Senari Awam menggariskan panduan bagi pematuhan dengan keperluan-keperluan tersebut.

Kawalan dalaman ditakrif secara umumnya sebagai suatu proses yang dilaksanakan oleh Lembaga Pengarah, Pengurusan dan kakitangan lain dalam sesebuah entiti, yang direka untuk menyediakan jaminan munasabah berhubung pencapaian objektif dalam kategori-kategori berikut:

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

Berikut dibentangkan Penyata Lembaga Pengarah berhubung Amalan Kawalan Dalaman dan Pengurusan Risiko.

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.

TANGGUNGJAWAB LEMBAGA PENGARAH

Lembaga Pengarah mengakui kepentingan amalan kawalan dalaman dan pengurusan risiko yang berwibawa kepada tadbir urus korporat yang baik. Lembaga Pengarah memperakui tanggungjawab menyeluruhnya ke atas sistem kawalan dalaman dan pengurusan risiko Kumpulan, dan bagi mengkaji kecukupan dan kewibawaan sistem-sistem tersebut. Disebabkan kekurangan yang sedia ada di dalam sebarang sistem kawalan dalaman, hendaklah dimaklumi bahawa sistem sedemikian direka untuk mengurus dan bukannya menghapuskan risiko. Justeru, sistem tersebut hanya mampu menyediakan jaminan yang munasabah dan bukan muktamad, terhadap salahnyata atau kerugian ketara.

Kumpulan mempunyai sebuah proses yang berterusan untuk mengenal pasti, menilai, memantau dan menguruskan risiko-risiko utama yang menjelaskan pencapaian objektif perniagaannya pada sepanjang tempoh ini. Proses ini dikaji secara kerap oleh Lembaga Pengarah.

Walaupun Lembaga Pengarah memegang tanggungjawab muktamad terhadap isu-isu risiko dan kawalan, namun ia juga turut mengamanahkan pelaksanaan sistem pengurusan risiko dan kawalan dalaman kepada pengurusan eksekutif.

RANGKA KERJA PENGURUSAN RISIKO

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

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

- Sebuah Jawatankuasa Pengurusan Risiko diketuai oleh Pengurus Besar Kumpulan dan terdiri daripada kakitangan pengurusan utama daripada fungsi-fungsi perniagaan dan sokongan yang berkaitan. Jawatankuasa tersebut diamanahkan dengan tanggungjawab untuk mengenal pasti dan memaklumkan kepada Lembaga Pengarah berhubung risiko-risiko yang dihadapi oleh Kumpulan, perubahan-perubahannya, dan tindakan serta rancangan pihak pengurusan untuk mengurus risiko-risiko tersebut.

Statement on Internal Control

Penyata Kawalan Dalaman

- 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.

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.

- Sebuah Panduan Pengurusan Risiko yang menggariskan dasar dan rangka kerja korporat berhubung pengurusan risiko bagi Kumpulan dan menyediakan panduan praktikal berhubung isu-isu pengurusan risiko.
- Sebuah pangkalan data bagi risiko dan kawalan yang telah dikenalpasti dalam bentuk sebuah Daftar Risiko, yang dikaji dan dilaporkan secara berkala kepada Lembaga Pengarah.

Langkah-langkah berikut telah disertakan di dalam proses pengurusan risiko untuk menyebatkan proses pengurusan risiko ke dalam budaya Kumpulan:

- Menyebatkan lagi kawalan dalaman ke dalam operasi perniagaan melalui penggunaan sebuah proses risiko dan penilaian sendiri terkawal.
- Kemaskini pengurusan risiko secara kerap daripada para pemimpin perniagaan dan fungsi-fungsi sokongan kepada Jawatankuasa Pengurusan Risiko.
- Jawatankuasa Audit Lembaga Pengarah mengkaji kecukupan dan kewibawaan sistem kawalan dalaman dan proses pengurusan risiko pada setiap suku tahun.

FUNGSI AUDIT DALAMAN

Kumpulan mempunyai sebuah jabatan audit dalaman yang menyediakan kepada Lembaga Pengarah dengan jaminan yang diperlukannya berhubung kecukupan dan kewibawaan sistem kawalan dalaman.

Audit dalaman mengkaji secara bebas prosedur bagi mengenal pasti dan proses kawalan risiko, serta melaporkannya kepada Jawatankuasa Audit setiap suku tahun. Audit dalaman turut mengkaji kawalan dalaman dalam aktiviti-aktiviti penting perniagaan Kumpulan dan sebuah rancangan audit dalaman tahunan dibentangkan kepada Jawatankuasa Audit untuk kelulusan. Audit dalaman menerimapakai pendekatan berasaskan risiko dan menyediakan strategi dan rancangan auditnya berdasarkan kepada profil risiko daripada fungsi-fungsi perniagaan utama Kumpulan.

Jawatankuasa Audit mengkaji prosedur pemantauan dan pematuhan risiko bagi mendapatkan tahap jaminan yang diperlukan oleh Lembaga. Jawatankuasa Audit membentangkan penemuan-penemuannya kepada Lembaga Pengarah pada setiap suku tahun atau secara lebih awal menurut kesesuaian.

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.

UNSUR-UNSUR PENTING KAWALAN DALAMAN YANG LAIN

Selain daripada perkara-perkara di atas, unsur-unsur penting lain di dalam sistem kawalan dalaman Kumpulan termasuk:

- Agihan tanggungjawab yang ditakrif dengan jelas kepada jawatankuasa-jawatankuasa Lembaga Pengarah dan kepada pengurusan termasuk struktur organisasi dan peringkat-peringkat kuasa yang wajar.
- Maklumat disediakan 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 Pengarah perubahan-perubahan ketara dalam persekitaran dalaman dan luaran yang mempengaruhi profil risiko Kumpulan.
- Proses belanjawan terperinci yang memerlukan semua unit perniagaan mengkaji belanjawan secara berkala, dibincang dan diluluskan oleh Pengurusan Tertinggi yang diketuai oleh Pengarah Urusan / Ketua Pegawai Eksekutif Kumpulan
- Pengawal Kewangan Kumpulan menyediakan maklumat kewangan suku tahunan kepada Lembaga Pengarah. Ia antara lain meliputi pemantauan keputusan berbanding belanjawan, dengan perbezaan-perbezaan utama disusuli dan tindakan pengurusan diambil, jika perlu.

Tiada kerugian ketara ditanggung pada tahun kewangan semasa hasil daripada kelemahan dalam kawalan dalaman. Pengurusan terus mengambil langkah-langkah untuk mengukuhkan persekitaran kawalan.

Audit Committee Report

Laporan Jawatankuasa Audit

MEMBERSHIP / KEAHLIAN

The Committee comprises :-

Jawatankuasa terdiri daripada:-

MR CHENG HOOI, PAUL GEH

Chairman,
Senior Independent Non-Executive Director
Pengerusi,
Pengarah Bukan Eksekutif Bebas Kanan

DATO' WIRA SYED ABDUL JABBAR BIN SYED HASSAN

Independent Non-Executive Director
Pengarah Bukan Eksekutif Bebas

TAN SRI DATO' 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 42 to 43.

TERMA RUJUKAN

Terma rujukan Jawatankuasa Audit disediakan di muka surat 42 hingga 43.

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.

MESYUARAT

Pada tahun ini Jawatankuasa telah bermesyuarat empat kali dan telah dihadiri oleh semua ahli. Mesyuarat-mesyuarat tersebut disusun dengan sewajarnya menerusi agenda yang diedarkan kepada para ahli dengan notis yang mencukupi. Pengarah Urusan Kumpulan/Ketua Pegawai Eksekutif dan Pengawal Kewangan Kumpulan telah menghadiri semua mesyuarat tersebut. Ahli-ahli pengurusan lain dan juruaudit luar iaitu Tetuan BDO Binder, telah turut menghadiri beberapa mesyuarat tersebut atas jemputan Pengerusi Jawatankuasa.

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.

RINGKASAN AKTIVITI PADA TAHUN KEWANGAN INI

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

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

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

- 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. Where appropriate, the Audit Committee also met with the external auditors without management being present.

- Mengkaji skop kerja dan rancangan audit juruaudit luar bagi tahun ini. Sebelum audit dilaksanakan, wakil-wakil daripada juruaudit luar membentangkan strategi dan rancangan audit mereka. Jawatankuasa Audit turut bermesyuarat dengan juruaudit luar tanpa kehadiran pihak pengurusan.

- 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 RM105,652 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. The Audit Committee also met occasionally with the internal auditor without management being present.
- 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 accounting standards set by the MASB-approved International Financial Reporting Standards (IFRS).
- 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-IFRS and other relevant legal and regulatory requirements.
- b) Mengkaji dengan juruaudit luar keputusan audit, laporan audit dan surat pengurusan, termasuk tindakbalas pengurusan.
- c) Mempertimbang dan mengesyorkan kepada lembaga pengarah kelulusan yuran audit yang perlu dibayar kepada juruaudit luar.
- d) Mengkaji kebebasan dan objektiviti juruaudit luar dan perkhidmatan-perkhidmatan yang disediakan, termasuk perkhidmatan bukan audit. Yuran bukan audit berjumlah RM105,652 telah dibayar kepada juruaudit luar dan pihak bersekutu mereka pada tahun kewangan ini, atas khidmat nasihat dan perancangan cukai korporat serta khidmat-khidmat nasihat lain.
- e) Mengkaji keperluan sumber, program dan rancangan jabatan audit dalaman bagi tahun kewangan yang ditinjau dan penilaian tahunan terhadap prestasi jabatan audit dalaman. Jawatankuasa Audit turut bermesyuarat secara rasmi dengan juruaudit dalaman tanpa kehadiran pihak pengurusan.
- f) Mengkaji laporan audit dalaman yang mengetengahkan isu-isu audit serta syor-syor dan tindakbalas pengurusan. Berbincang dengan pihak pengurusan berhubung tindakan yang perlu diambil untuk mempertingkatkan sistem kawalan dalaman berdasarkan kepada peluang-peluang peningkatan yang dikenalpasti dalam laporan audit dalaman.
- g) Mengesyorkan kepada lembaga pengarah berhubung peluang-peluang peningkatan bagi prosedur kawalan dalaman dan pengurusan risiko. Pada bulan Ogos 2001, Jawatankuasa telah memulakan sebuah program pengurusan risiko menyeluruh dengan dibantu oleh jabatan audit dalaman dan para penasihat luar. Jawatankuasa Pengurusan Risiko memaklumkan Jawatankuasa Audit secara kerap berhubung profil-profil risiko.
- h) Mengkaji laporan tahunan dan penyata kewangan beraudit Syarikat sebelum dikemukakan kepada Lembaga Pengarah untuk pertimbangan dan kelulusan mereka. Kajian tersebut adalah untuk memastikan supaya penyata kewangan beraudit tersebut telah disediakan selaras dengan peruntukan Akta Syarikat 1965 dan piawaian perakaunan yang sesuai yang ditetapkan oleh Piawaian Laporan Kewangan Antarabangsa yang Diluluskan oleh MASB (IFRS).
- i) Mengkaji pematuhan Syarikat, khususnya dalam penyata kewangan suku tahun dan akhir tahun dengan Keperluan Penyenaraian Bursa Malaysia Securities Berhad, MASB-IFRS dan keperluan-keperluan perundangan dan penguatkuasa peraturan lain.

Audit Committee Report

Laporan Jawatankuasa Audit

- 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.
- j) Mengkaji pengumuman keputusan kewangan suku tahunan tidak beraudit sebelum mengesyorkannya kepada Lembaga Pengarah 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 bagi tujuan menyediakan 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 31 to 35.

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)

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.

FUNGSI AUDIT DALAMAN

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

Butiran lanjut mengenai aktiviti jabatan audit dalaman disediakan dalam Penyata Tadbir Urus Korporat di muka surat 31 hingga 35.

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)

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

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;
 - (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.

Pengerusi Jawatankuasa Audit hendaklah dilantik oleh ahli Jawatankuasa tersebut dan mesti merupakan seorang Pengarah bukan eksekutif bebas.

MESYUARAT

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

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

Pengerusi Jawatankuasa hendaklah, atas permintaan juruaudit, memanggil mesyuarat Jawatankuasa untuk mempertimbangkan sebarang perkara yang juruaudit tersebut percaya perlu dibawa kepada perhatian para Pengarah dan pemegang saham.

Juruaudit berhak untuk hadir dan diberi perhatian pada sebarang mesyuarat Jawatankuasa Audit dan hendaklah tampil menemui Jawatankuasa apabila dikehendaki melakukan sedemikian oleh Jawatankuasa.

FUNGSI

Fungsi Jawatankuasa Audit hendaklah meliputi

- (a) Untuk mengkaji
 - (i) dengan juruaudit, rancangan audit;
 - (ii) dengan juruaudit, penilaian beliau terhadap sistem kawalan perakaunan dalaman;
 - (iii) dengan juruaudit, laporan audit beliau;
 - (iv) kerjasama yang diberikan oleh para pegawai Syarikat kepada juruaudit;
 - (v) skop dan keputusan prosedur audit dalaman; dan
 - (vi) kunci kira-kira dan akaun untung rugi serta kunci kira-kira yang disatukan dan akaun untung rugi Kumpulan yang dikemukakan kepadanya oleh Syarikat, dan kemudian menyerahkan perkara-perkara tersebut kepada para Pengarah Syarikat.
 - (vii) sebarang urusniaga pihak berkaitan yang mungkin timbul dalam Syarikat atau kumpulan;
- (b) untuk mencalonkan seorang individu atau beberapa individu sebagai juruaudit; dan
- (c) untuk menjalankan sebarang fungsi/tanggungjawab/tugas yang mungkin dipertanggungjawabkan ke atas mereka oleh Bursa Securities atau mana-mana pihak berkuasa berkaitan yang lain dari semasa ke semasa.

berserta fungsi-fungsi lain yang mungkin dipersetujui oleh Jawatankuasa Audit dan Lembaga Pengarah.

People China plant capacity

plan and for equalise the company's fast-growing in Mainland.

The company commenced its expansion programme immediately after it received the proceeds from its initial public offering last year. It was listed on the Nasdaq Market in June.

The expansion will require a capital expenditure of RM5mil.

"We set up three subsidiaries after the listing, including registering a subsidiary in Suzhou in August, which started business in October," Yap said.

The Shah Alam plant is running at full capacity and the company does not have room to expand there at the moment.

"China is an untapped market for

Techfast, especially Suzhou, which is an LCD (liquid crystal display) TV manufacturing hub," Yap said.

"It [Suzhou plant] started with new people who had to learn our culture. Now, they have been trained," he added.

In its first quarter of operations – fourth quarter last year – the Suzhou plant incurred a loss of RM177,500. This unit has since turned around and was in the black in the first quarter this year.

The company reported a pre-tax profit of RM8mil last year. Yap is confident that Techfast will continue to grow as it is focused on supplying its SCFs to the LCD TV market, which is rapidly expanding in the developed countries.

Asian markets down

By YEOW POOL LING
lingy@thestar.com.my

PETALING JAYA: Most regional markets were marginally lower yesterday after the Chinese central bank raised its benchmark interest rate for first time in 18 months on Thursday.

The Kuala Lumpur Composite Index was in range-bound trade for most of the day, closing up 1.6 points at 949.2. Nikkei 225 was 1.2% lower; Hang Seng down 0.5% while Kospi declined 2.3%.

Fund managers contacted by Starlit said this was a knee-jerk reaction and did not reflect weakening sentiment on the region.

According to Singular Asset Management founder and chief investment officer Teoh Kok Lin, the

he said.

While the bullish tone on the markets was still intact, investors could be taking "a good excuse to take profits" and keeping a closer monitor on China in the near term.

Tookhered that historically, China tended to use a number of targeted measures including administrative to "cool down" selected overheating sectors. "The long-term growth story is still there," he said.

CMS Dresdner Asset Management Sdn Bhd chief investment officer Scott Lim shared similar views. He said the Chinese authorities were confident of their growth numbers to increase interest rates.

The cooling of the Chinese economy would stagger demand but "it was no cause for panic," he said, adding that China was unlikely

to over-increase its rates to a level that could dampen its economy.

Regional markets could also be consolidating after having performed very well year-to-date. "Investors are not going to rush off the door," he added.

Hwang DBS head of research and director Vincent Khoo said investors should look on the upside that higher interest rates in China would spur regional currencies to strengthen further.

"So long as their exports are doing well, China's wealth creation will still be rapid and create strong domestic demand," he said.

The potential concern would be further tightening although more hikes in interest rates did not necessarily translate into a decrease in demand, he added.

mixed outlook for the second half of 2006, but consensus views that the Fed would lower rates or pause hikes freed up capital. Favourable economic data out of the US as well as positive Asian economic outlook also combined to turn markets into bulls.

Hong Kong's Hang Seng index breached 20,000 points for the first time this week, while back home, the KLCI went back to above the 1,000-point level in November, the last time being there in early 2000.

Other major bourses such as the Nikkei 225, the Straits Times Index and the Jakarta CI also recorded multi-year highs.

Towards November, with the Dow Jones also pushing towards 12,500 points and the US also generating good numbers, the analyst said that had buoyed investor sentiment even further.

SBB Securities senior analyst Ng Jun Sheng agreed with the idea that Asia had largely been a "liquidity-driven" market this year, buoyed by a weak US dollar.

"The liquidity comes from the reluctance of investors to hold the greenback or US assets, resulting in the Asian market being flush with capital. That aside, investors also grew confident with the economic standings of emerging Asia."

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New listing fees, products to lift Bursa income

KUALA LUMPUR: Bursa Malaysia Bhd expects its stable income to increase by over 10% in 2007, boosted by the revision of listing fees and the introduction of new products and services.

The stock exchange company recently announced its new fee structure following approval from the Securities Commission.

Chief executive officer Yusli Mohamed Yusli said this year, the stock exchange had expected its stable income in relation to its operating cost to be below 5%.

He said Bursa's revision of listing fees and introduction of new products and services would only impact the exchange's income in January 2007.

"We want to increase contribution from stable income to over 60% by next year and the increase in listing fees will help us," Yusli said after Bursa's AIM and analyst briefing yesterday.

He said the exchange's stable income should increase by about RM8.5mil in 2007 and RM18mil in 2008 according to projections based on 2005 statistics.

On the reason for revision, Yusli said it was to cover rising operating costs.

Bursa derives most of its stable revenue from

the 10 SSFs; the Bursa Malaysia SSF was the most actively traded, followed by AirAsia Bhd and AMMB Holdings Bhd. Trading across 10 counters was evenly spread with most of the trading interest concentrated on spot month contracts.

"We are very encouraged by the initial market response to the SSFs. Being a new product, we expect it will take some time for this product segment to gather momentum, but today's volumes are indeed a positive start," said Yusli in a statement.

Yusli said Bursa was excited over the prospects of SSFs and the derivatives market.

"We believe that it will become an increasingly important growth segment of our business. As more fund managers adopt a proactive risk management culture, coupled with the increasing sophistication of our retail clients, this would boost the growth of use of derivatives as hedging and investment tools," he said.

Bursa is targeting a daily average of 2,000 contracts in the medium term.

To encourage market uptake of SSFs, Bursa will be granting a three-month exchange and clearing fee holiday. In addition, price feed subscription

fee will be waived for the first six months.

Seamment was also dampened by the Chinese central bank statement that it would use a combination of "monetary tools" to slow growth in lending.

Commodity prices, from base metals like copper to crude oil, were lower in Asian trade yesterday, adding pressure to mining companies and smelters based in Australia, Japan and South Korea.

In Singapore and Hong Kong, stocks slid by more than 3%. In South Korea, the index slipped 2.5% and was 1.8% lower in Japan.

Key market measures in Europe were down by about 1% in early trade yesterday.

On the local front, fund managers expect the slew of corporate earnings to gain momentum this week and to provide direction for specific counters.

They said the KLCI would probably hold at the 920-point level, and a rebound was to

come after recent extended price correction.

In a surprise move, Bank Negara kept its overnight policy rate unchanged at 3.5% yesterday after three increases since November last year. The last rate hike came after the consumer price index rose to a seven-year high of 4.8% in July.

Most economists had expected a 0.25% points rise in interest rates, as inflation had risen to 4.5%.

counterparts.

Within the region's major markets, Credit Suisse viewed Taiwan as the market to offer the best risk-reward scenario. "Reasonable earnings growth from technology and financials, the prospect of imminent capital restructuring and a currency that has lagged makes it a relatively attractive investment destination."

The brokerage was also positive on Thailand, saying it "finds value" and believed that "Malaysia offers cheaper avenues of speculation than its own currency, with remuneration appreciation than China itself, as the market has not yet reached the same level of multiple expansion."

However, it said it was cautionary on China and India due to valuation concerns in China and the resumption of an investment ban at a time when valuations were stretched in India.

Taiwan's First Global Investors Trust Co head of funds manager James Chua told Bloomberg that latest US economic figures indicated consumers were more willing to spend.

"That benefits Asia's exporters, especially those in China and India, as sales from the US," Chua said.

Going forward into 2007, Creditor Suisse in a research note said a continuation of capital inflow into Asia, excluding Japan, would be dependent on the belief that Asian currencies would continue to strengthen against their major

counterparts.

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"That benefits Asia's exporters because we derive a large part of our sales from the US," Chua said.

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Chairman's Statement

Penyata Pengerusi



On behalf of the Board of Directors, I would like to place on record the Group's appreciation to Mr Yong Ming Sang who was Chairman from December 1990 to August 2006. During the years of Mr Yong's chairmanship, the Group went through some tough challenges but with the joint effort of fellow directors and the management, was able to bring the Group to its present level of respectability in the media industry. I would also like to thank my fellow Directors for their confidence in appointing me as the new Chairman.

Saya bagi pihak Lembaga Pengarah ingin merakamkan ucapan penghargaan Kumpulan kepada Encik Yong Ming Sang yang telah menjadi Pengerusi sejak bulan Disember 1990 hingga Ogos 2006. Sepanjang tempoh Encik Yong menyandang jawatan Pengerusi, Kumpulan telah melalui pelbagai cabaran getir namun hasil usahasama rakan pengarah dan pihak pengurusan, beliau telah mampu mengemudi Kumpulan sehingga ke tarafnya kini yang dihormati dalam industri media. Di samping itu, saya juga ingin mengucapkan terima kasih kepada rakan-rakan sejawat saya dalam Lembaga Pengarah atas keyakinan mereka melantik saya sebagai Pengerusi yang baru.

It is therefore my pleasure on behalf of the Board of Directors of Star Publications (Malaysia) Berhad, to present the Annual Report and Audited Accounts of the Group and the Company for the financial year ended 31 December 2006.

FINANCIAL AND MARKET SHARE PERFORMANCE

The year 2006 proved to be very challenging in many respects. With rising newsprint and other operating costs on the one hand and more competitive market conditions on the other, the Board is pleased to note that Group revenue was sustained although margins came slightly under pressure.

Despite the softer economic climate, total revenues for the Group rose from RM713.61 million in the previous year to RM723.56 million for the year ended 31 December 2006.

Group pre-tax profit increased slightly to RM195.21 million from RM191.71 million, part of which was from the disposal of land owned by its Australian education business Excel Education Pty Ltd. Profit after tax rose to RM161.09 million for the year under review compared to RM155.47 million in 2005.

Justeru, saya bagi pihak Lembaga Pengarah Star Publications (Malaysia) Berhad dengan sukacitanya membentangkan Laporan Tahunan dan Akaun Beraudit Kumpulan dan Syarikat bagi tahun kewangan berakhir 31 Disember 2006.

PRESTASI KEWANGAN DAN BAHAGIAN PASARAN

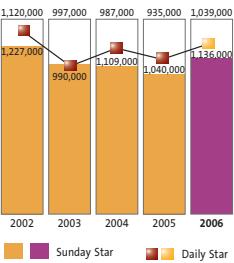
Dalam banyak perkara, tahun 2006 terbukti merupakan satu tahun yang sangat mencabar. Sungguhpun berhadapan dengan kenaikan kos kertas akhbar dan kos operasi lain di satu sudut dan keadaan di pasaran yang semakin bersaingan di satu sudut lain, namun Lembaga Pengarah dengan sukacitanya ingin memaklumkan bahawa hasil Kumpulan berjaya dikekalkan walaupun margin keuntungan tertekan sedikit.

Walaupun mengalami iklim ekonomi yang agak lembab, namun jumlah hasil Kumpulan meningkat daripada RM713.61 juta pada tahun sebelumnya kepada RM723.56 juta pada tahun berakhir 31 Disember 2006.

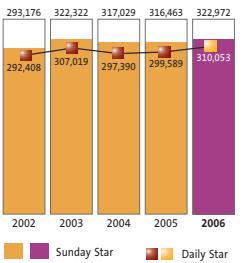
Keuntungan sebelum cukai Kumpulan meningkat sedikit kepada RM195.21 juta berbanding RM191.71 juta, sebahagian daripadanya dicapai melalui penjualan tanah yang dimiliki oleh perniagaan pendidikannya di Australia, iaitu Excel Education Pty Ltd. Keuntungan selepas cukai pula meningkat kepada RM161.09 juta pada tahun yang ditinjau berbanding RM155.47 juta pada tahun 2005.



READERSHIP TREND OF THE STAR AND SUNDAY STAR
Pembaca The Star dan Sunday Star



CIRCULATION TREND OF THE STAR AND SUNDAY STAR
Pengiraan The Star dan Sunday Star



The media index survey by independent research firm Nielsen Media Research showed The Star registering a 9% readership increase to 1.14 million in the fourth quarter of 2006 compared to 1.04 million in the fourth quarter last year.

Readership of Sunday Star improved by 11% to 1.04 million in Q4 2006 compared to 935,000 in Q4 2005.

According to the Audit Bureau of Circulations, The Star averaged 310,053 copies daily and Sunday Star's average sale was at 322,972 copies for the period between 1 January and 30 June 2006.

The net assets per share as at 31 December 2006 rose to 158 sen against 152 sen the year before, adjusted for the one-for-one bonus issue which was completed on 6 July 2006.

ENHANCEMENT OF PRODUCT AND SERVICES

To maintain its fresh and vibrant appeal, The Star flagship newspaper launched its new look on 1 January 2007, revamping its presentation styles in all the sections. We have always believed in continually striving to provide our readers and advertisers with better value and services.

Various new projects were carried out during the year, including STAR Mobile News Services. Our maiden project was to team up with 1 Utama Shopping Centre in Petaling Jaya to provide up-to-date news to shoppers via their in-house television network, Channel One.

To help our young readers, a new Maths and Science pullout *F1F4* was created especially for Form 1 and Form 4 students. Our 6-to-1 pullout, designed to help those in their transit from Primary 6 transit to Form 1, inspired this.



Kaji selidik indeks media yang dijalankan oleh firma penyelidikan bebas Nielsen Media Research menunjukkan bahawa The Star mencatatkan pertambahan kadar pembaca sebanyak 9% kepada 1.14 juta pada suku ke-empat tahun 2006 berbanding 1.04 juta pada suku ke-empat pada tahun sebelumnya.

Kadar pembaca Sunday Star pula bertambah sebanyak 11% kepada 1.04 juta pada suku ke-4 2006 berbanding 935,000 pada suku ke-4 2005.

Menurut Audit Bureau of Circulations, The Star menikmati kadar jualan purata 310,053 naskah setiap hari manakala kadar jualan purata Sunday Star pula adalah 322,972 naskah bagi tempoh antara 1 Januari hingga 30 Jun 2006.

Aset bersih sesaham pada 31 Disember 2006 meningkat kepada 158 sen berbanding 152 sen pada tahun sebelumnya, dilaras bagi terbitan bonus satu bagi setiap satu saham yang telah diselesaikan pada 6 Julai 2006.

PENINGKATAN PRODUK DAN PERKHIDMATAN

Untuk mengekalkan penampilan yang segar dan bertenaga, akhbar di bawah naungan The Star telah melancarkan wajah baru pada 1 Januari 2007, dengan menyuntik nafas baru terhadap gaya persembahan dalam semua bahagian. Kami sentiasa percaya terhadap usaha berterusan dalam memberikan nilai dan perkhidmatan yang lebih baik kepada pembaca dan para pengiklan kami.

STAR Mobile News Services merupakan antara pelbagai projek baru yang telah dijalankan sepanjang tahun. Projek sulung tersebut telah merintis hubungan kerjasama kami dengan pusat membeli-belah 1 Utama di Petaling Jaya untuk menyediakan berita-berita terkini kepada para pelanggan melalui rangkaian televisyen dalaman mereka, Channel One.

Dalam usaha membantu pembaca muda kami, sisipan baru Matematik dan Sains *F1F4* telah dirangka khusus bagi pelajar Tingkatan 1 dan Tingkatan 4. Usaha ini didorong oleh kejayaan sisipan 6-to-1 yang dicipta untuk membantu pelajar Tahun 6 yang akan memasuki ke Tingkatan 1.

OUR BUSINESSES



In our efforts to provide better international business news, September 2006 saw the launch of BizChina, a new column in *Starbiz* published every Monday. This project between *The Star* and China Daily is one of the collaborative products of the Asian News Network of which *Star* is a founding member. Asian News Network comprises 14 leading media companies in Asia.

The Star Online, among the country's most-read websites, continues to grow in providing services to a worldwide community. CloveTWO (for "Total Woman Online") became the latest addition to the Star Online portal. New efforts were made to enhance our classified ad portals such as StarJobs, StarProperty and StarMotoring, among others.

In February 2007, we launched The Star Mobile portal which employs 3G, WAP and mobile technology for users to access selected content from The Star newspaper through their mobile phones.

RADIO

Star Rfm Sdn Bhd and Rimakmur Sdn Bhd continue to be valuable to the Group with our radio stations, 98.8, Red Fm and Suria Fm combining synergistically with the newspaper and online operations to enhance seamless delivery of news, information and music to our readers and listeners.

CORPORATE SOCIAL RESPONSIBILITY AND COMMUNITY PROJECTS

As *The People's Paper*, we continue to emphasise on our community role with people-oriented projects. These include *The Star Education Fairs* in Kuala Lumpur and Penang, *KL Fashion Week 2006*, *The Learning Skills workshops*, *Star NIE workshops*, *Star Property and Home Fair* in Penang, *PJ Half Marathon*, *Seremban Half Marathon*, *Subang Jaya 10Km Run* and *Starwalks* in Penang and Ipoh, in addition to workshops for primary and lower secondary students.

Reaching out to the young has always been one of our priorities, and we have achieved that successfully through our young journalists programme, BRATs, and our new initiative at colleges and universities, R.AGE.

Bagi menyediakan berita perniagaan antarabangsa yang lebih berkualiti, ruangan *BizChina* iaitu ruangan baru dalam *Starbiz* yang diterbitkan setiap Isnin, telah dilancarkan pada bulan September 2006. Projek yang diusahakan oleh *The Star* dan *China Daily* merupakan salah satu produk dengan usahasama Asian News Network, yang mana *Star* merupakan ahli pengasas. Asian News Network merangkumi 14 syarikat peneraju media di Asia.

The Star Online, antara laman web yang paling kerap dibaca di negara ini, terus berkembang dalam menyediakan pelbagai perkhidmatan kepada masyarakat di seluruh dunia. CloveTWO (bagi "Total Woman Online") merupakan satu pengenalan terbaru kepada portal Star Online. Pelbagai usaha baru telah dilaksanakan untuk mempertingkatkan portal iklan klasifikasi kami, antara lain seperti StarJobs, StarProperty dan StarMotoring.

Pada bulan Februari 2007, kami telah melancarkan portal The Star Mobile yang menggunakan 3G, WAP dan teknologi mudah alih untuk para pengguna mengakses kandungan terpilih dari akhbar *The Star* menerusi telefon mudah alih mereka.

RADIO

Star Rfm Sdn Bhd dan Rimakmur Sdn Bhd menyumbang nilai berterusan kepada Kumpulan menerusi stesen-stesen radio, 98.8, Red Fm dan Suria Fm sambil pada masa yang sama bergabung secara sinergi dengan akhbar dan operasi dalam talian kami untuk mempertingkatkan penyampaian berita, maklumat dan muzik tiada sempadan kepada para pembaca dan pendengar kami.

TANGGUNGJAWAB SOSIAL KORPORAT DAN PROJEK KEMASYARAKATAN

Sebagai *People's Paper* (Akhbar Rakyat), kami sentiasa memberi penekanan terhadap peranan kemasyarakatan melalui projek-projek berdasarkan kemanusiaan. Projek ini termasuklah *The Star Education Fair* di Kuala Lumpur dan Pulau Pinang, *KL Fashion Week 2006*, *Bengkel Kemahiran Pembelajaran*, *Bengkel Star NIE*, *Star Property and Home Fair* di Pulau Pinang, *PJ Half Marathon*, *Seremban Half Marathon*, *Subang Jaya 10Km Run* dan *Starwalks* di Pulau Pinang dan Ipoh, selain bengkel-bengkel untuk pelajar sekolah rendah dan menengah rendah.

Kami sentiasa memberi keutamaan untuk memastikan supaya liputan kami juga sampai kepada golongan muda. Matlamat ini berjaya dicapai melalui BRATs, program wartawan muda dan usaha baru kami di kolej dan universiti yang dikenali sebagai R.AGE.



We continue to instill a spirit of caring among participants of our BRATs programme. Together with Star Metro, our Star BRATs carried out a Wish Tree project to fulfil the wishes of critically ill children at Universiti Malaya Medical Centre. The Star Brats also built a playground for an orphanage in Perak and painted Bethany Home for disabled children in Teluk Intan as part of the year-end programme.

R.AGE was an instant hit when the special youth pullout, published from Monday to Friday, was distributed to selected colleges and universities. The students were also attracted to exciting R.AGE activities such as the Spirit of KL, Melaka and Penang which were adventure races designed for young participants to explore their surroundings and communities. We also saw the world through the eyes of these youngsters in the Mobifilm Challenge, a short film contest. Here the students explored various themes, using their mobile phones to produce 30-second and 60-second videos.

Besides the publication, R.AGE also hosts a blog mainly to hear the views of these youngsters. Early in the year 2007 a more interactive portal was launched to meet the growing demands of the students. We also introduced R.AGE @ Star Deck, a designated area in Menara Star, Petaling Jaya, reserved exclusively for our young guest writers to "hang out" and to work in a multi-media environment.

In August 2006, *The Star – ACMS Globalising Higher Education Conference* was jointly organised by *The Star* and The Asian Center for Media Studies (ACMS) in an effort to raise awareness of how our higher education standards can be developed to be on par with those around the world.

On the business front, the annual *The Star/Standard and Poor's Investment Fund Awards* was held in February for the fourth time.

Fund-raising activities carried out during the year include *The Star Education Fund*, which put together RM10.5 million worth of scholarships from the pledge of 50 local and foreign education institutions. The scholarships were distributed to 322 recipients.

Melalui program BRATs, kami berusaha untuk memupuk semangat prihatin di kalangan para peserta. Star BRATs bersama Star Metro telah melaksanakan projek "Wish Tree" untuk memenuhi hajat kanak-kanak menghadapi penyakit kritikal yang sedang dirawat di Pusat Perubatan Universiti Malaya. Sebagai sebahagian daripada program akhir tahunnya, Star BRATs juga telah membina sebuah taman permainan kanak-kanak untuk sebuah rumah anak-anak yatim di Perak dan mengecat Rumah Bethany yang menempatkan kanak-kanak cacat di Teluk Intan.

R.AGE mendapat sambutan hangat apabila ruangan sisipan khas untuk golongan muda yang diterbitkan dari hari Isnin hingga Khamis berjaya diedarkan ke beberapa kolej dan universiti terpilih. Para pelajar juga tertarik kepada pelbagai aktiviti R.AGE seperti Spirit of KL, Melaka dan Penang, perlumbaan kembara bagi membolehkan peserta golongan muda ini meneroka alam di sekililing mereka dan masyarakat. Melalui Mobifilm Challenge pula, iaitu sebuah pertandingan filem pendek, kami dapat menyelami dunia melalui kacamata mereka. Melalui pertandingan ini, para pelajar meneroka pelbagai tema menggunakan telefon bimbit mereka untuk menghasilkan video 30 saat dan 60 saat.

Selain penerbitan tersebut, R.AGE turut menjadi hos sebuah blog yang bertujuan untuk mendengar pelbagai pandangan golongan muda. Pada awal tahun 2007, sebuah portal berbentuk interaktif telah dilancarkan untuk memenuhi permintaan para pelajar yang semakin meningkat. Kami juga telah memperkenalkan R.AGE @ Star Deck, sebuah ruang khas di Menara Star, Petaling Jaya yang diperuntukkan khusus untuk para penulis tamu muda kami "berkumpul" dan bekerja dalam sebuah persekitaran berbilang media.

Pada bulan Ogos 2006, *The Star* dan Asian Center for Media Studies (ACMS) telah bersama-sama menganjurkan *The Star – ACMS Globalising Higher Education Conference*. Persidangan tersebut bermatlamat untuk meningkatkan kesedaran bahawa tahap pendidikan tinggi kita boleh dimajukan sehingga setaraf dengan tahap pendidikan yang termaju di dunia.

Dalam bidang perniagaan, anugerah tahunan *The Star/Standard and Poor's Investment Fund Awards* telah diadakan pada bulan Februari untuk kali keempat.

Aktiviti mengisi tabung yang dijalankan sepanjang tahun termasuk *The Star Education Fund*, yang berjaya mengumpul biasiswa berjumlah RM10.5 juta dengan kerjasama 50 institusi pengajian tempatan dan asing. Biasiswa tersebut diagihkan kepada 322 orang penerima.



Mystical Steppes, a Silk Route cultural performance staged successfully in Kuala Lumpur in January 2007 raised funds under the auspices of Star Foundation. The proceeds would be channelled to three charities namely, Yayasan Raja Muda Selangor, Alzheimer's Disease Foundation Malaysia and Hospis Malaysia.

In a modest effort recently to alleviate the sufferings of flood victims in Johor, The Star also launched the *Help A Family Campaign*, converting donations from the public into supplies and necessities.

AWARDS

During the year, we were proud to be bestowed the *Pejana Perpaduan (Unity Promotion)* award from the Prime Minister's Department in recognition of *The Star's* commitment in promoting national unity. We also received an award from the Ministry of Culture, Arts and Heritage for contributing the most articles on culture, arts and heritage.

The Company was ranked among the top five most-admired companies in Malaysia in a survey conducted by the Asian Wall Street Journal of the Top 200 companies in the Asia Pacific region whilst The Corporate Governance Survey Report 2006 produced by Minority Shareholder Watchdog Group ranked Star No.36 out of 200 companies surveyed on the level of compliance with corporate governance principles and best practices.

PROSPECTS

The Malaysian economy has been forecast by Bank Negara Malaysia to grow by 6% in 2007 with the roll-out of the 9th Malaysia Plan, Visit Malaysia Year 2007, the country's 50th Anniversary celebrations, as well as forex liberating economic measures announced by the Government in late March 2007. These are expected to improve economic activities and consumer confidence further. The Real Property Gains Tax waiver aimed at providing some encouragement for the property sector hopefully will further boost advertising expenditure (Adex).

Meanwhile, the company will work at continually enhancing its offerings to readers and advertisers, to make it even more relevant to all segments of the Malaysian society, including the younger IT-savvy generation in this rapidly globalizing and competitive world.

Persembahan pentas Laluan Sutera oleh *The Mystical Steppes*, berjaya diadakan di Kuala Lumpur pada bulan Januari 2007 untuk mengisi tabung di bawah naungan Yayasan Star. Kutipan tersebut akan disalurkan kepada tiga badan kebajikan iaitu Yayasan Raja Muda Selangor, Alzheimer's Disease Foundation Malaysia dan Hospis Malaysia.

Dalam usaha murni yang dijalankan untuk meringankan beban mangsa banjir di Johor baru-baru ini, The Star juga melancarkan *Help a Family Campaign*, dengan menukar derma daripada orang ramai kepada bekalan dan keperluan.

ANUGERAH

Pada tahun ini, kami berasa amat bangga kerana telah dianugerahkan dengan anugerah *Pejana Perpaduan* oleh Jabatan Perdana Menteri sebagai penghargaan penglibatan *The Star* dalam menggalakkan perpaduan kebangsaan. Kami juga telah menerima anugerah daripada Kementerian Kebudayaan, Kesenian dan Warisan sebagai akhbar yang menyumbangkan jumlah artikel terbanyak berkaitan kebudayaan, kesenian dan warisan.

Syarikat telah diletakkan pada kedudukan antara lima syarikat paling disanjungi di Malaysia daripada 200 syarikat terkenal di rantau Asia Pasifik melalui satu kajian yang dikendalikan oleh Asian Wall Street Journal. Sementara itu, The Corporate Governance Survey Report 2006 yang dikeluarkan oleh Badan Pengawas Pemegang Saham Minoriti Bhd. meletakkan Star pada kedudukan ke-36 daripada 200 syarikat yang mengambil bahagian berhubung tahap pematuhan terhadap prinsip-prinsip dan amalan terbaik tadbir urus korporat.

PROSPEK

Bank Negara Malaysia meramalkan bahawa ekonomi Malaysia akan berkembang pada kadar 6% pada tahun 2007, dengan permulaan Rancangan Malaysia Ke-9, Tahun Melawat Malaysia 2007, sambutan Ulangtahun Kemerdekaan Negara ke-50 serta langkah ekonomi untuk meliberalisasi kadar tukaran asing yang diumumkan oleh Kerajaan pada akhir bulan Mac 2007. Keadaan ini dijangka akan mengukuhkan lagi aktiviti ekonomi dan keyakinan pengguna. Pelepasan Cukai Keuntungan Hartanah yang bertujuan untuk mendorong perkembangan sektor hartanah, diharap akan melonjakkan perbelanjaan pengiklanan (Adex).

Di samping itu, syarikat akan sentiasa berusaha untuk mempertingkatkan perkhidmatannya kepada pembaca dan pengiklan, untuk menjadikannya lebih sesuai bagi semua segmen masyarakat Malaysia, termasuklah generasi muda celik IT dalam dunia tanpa sempadan dan semakin pesat bersaing.



Against this cautious optimism of continued economic growth, the Board of Directors is hopeful of achieving another set of creditable results in 2007.

DIVIDENDS

The Board of Directors had on 13 February 2007 declared a second interim dividend of 7.5 sen per ordinary share, less tax and a special dividend of 2.5 sen per ordinary share, tax exempt, which were paid on 18 April 2007.

This, together with the first interim dividend of 7.5 sen per ordinary share, less tax and a special dividend of 2.5 sen per ordinary share, tax exempt paid out on 18 October 2006 brings the total dividend payout per share for Financial Year 2006 to 15 sen less tax and 5 sen tax exempt based on the enlarged paid up capital after the one-for-one bonus exercise of July 2006 (2005: total 30 sen less tax and 10 sen tax exempt per share before the bonus issue).

Your directors do not recommend the payment of any final dividend in respect of the financial year ended 31 December 2006.

BOARD OF DIRECTORS

The Board welcomes the appointment of Datin Linda Ngiam Pick Ngoh as Executive Director/Group Chief Operating Officer on March 1, 2007. She has 21 years of experience in the Group.

APPRECIATION

On behalf of the Board, I would like 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.

TAN SRI DATO' LAU YIN PIN

Chairman
20 April 2007

Berasaskan kepada pertumbuhan ekonomi berterusan yang menyakinkan ini, Lembaga Pengarah berharap satu lagi keputusan memberangsangkan dicapai pada tahun 2007.

DIVIDEN

Pada 13 Februari 2007, Lembaga Pengarah telah mengisytiharkan dividen interim kedua sebanyak 7.5 sen sesaham biasa, ditolak cukai dan dividen khas sebanyak 2.5 sen sesaham biasa, dikecualikan cukai, yang telah dibayar pada 18 April 2007.

Dividen ini berserta dengan dividen interim pertama sebanyak 7.5 sen sesaham biasa, ditolak cukai dan dividen khas sebanyak 2.5 sen sesaham biasa, dikecualikan cukai yang dibayar pada 18 Oktober 2006 menjadikan jumlah pembayaran sesaham bagi Tahun Kewangan 2006 kepada 15 sen ditolak cukai dan 5 sen dikecualikan cukai berdasarkan kepada modal berbayar yang dibesarkan selepas pelaksanaan bonus satu-untuk-satu pada bulan Julai 2006 (2005: jumlah 30 sen ditolak cukai dan 10 sen dikecualikan cukai sesaham sebelum pengeluaran bonus).

Para pengarah anda tidak mengesyorkan pembayaran bagi sebarang dividen akhir bagi tahun kewangan berakhir pada 31 Disember 2006.

LEMBAGA PENGARAH

Pihak Lembaga Pengarah mengalu-alukan pelantikan Datin Linda Ngiam Pick Ngoh sebagai Pengarah Eksekutif/Ketua Pegawai Operasi Kumpulan pada Mac 1, 2007. Beliau mempunyai pengalaman selama 21 tahun berkhidmat dalam Kumpulan.

PENGHARGAAN

Saya bagi pihak Lembaga ingin mengucapkan ribuan terima kasih kepada para pemegang saham, pembaca, pengiklan dan agensi pengiklanan, vendor, ejen serta rakan-rakan perniagaan kami atas kepercayaan, sokongan dan sikap memahami mereka selama ini.

Penghargaan juga ingin saya sampaikan kepada rakan pengarah dan pasukan pengurusan atas kerjasama yang mereka berikan, dan juga kepada seluruh kakitangan yang telah bekerja keras dan penuh kreatif sehingga membolehkan syarikat mencapai kejayaan cemerlang tahun ini.

TAN SRI DATO' LAU YIN PIN

Pengerusi
20 April 2007

THERE ARE TWO SIDES TO EVERY STORY

Tel: 03 7957 1388 Fax: 03 7955 4059
E-mail: starspt@thestar.com.my

Sport

Grosso
tops
rookies'
chartLippi is
game to
carry on
as coach

← 57

The happy and sad end



■ IT WAS a story of joy and shame. Italy captain Fabio Cannavaro had the honour of hoisting aloft the World Cup in Berlin on Sunday while France captain Zinedine Zidane exited the stage in disgrace for head-butting Italy's Marco Materazzi. Despite the sending off, Zidane was named the best player of the tournament ahead of Cannavaro.

← 52-59

THERE ARE TWO SIDES TO EVERY STORY

SportN2
THE STARTel: 03 7957 1388 Fax: 03 7955 4059
E-mail: starspt@thestar.com.my

Sport

Gatlin fails dope test

American Justin Gatlin, the world and Olympic 100m champion and co-holder of the 100m world record, revealed on Saturday that he failed a drug test conducted in April.

← 44

It's Nicel again VICTORY



■ MALAYSIA's Nicol David posing with the trophy after retaining the Malaysian Open squash title with a hard-fought 3-2 win over England's Timothy Ellis.

Besson's blunder
midfielder
Frank Lampard
believes
former coach
Sven-Goran
Ericsson
blundered
when he left
Jernail Dafra
out of the West

>Keen eye: Real Madrid
have run away
on the press trail
as they have
been crowned
European
champions

— William



Human Resource

Sumber Manusia



PENGENALAN

Dalam suasana iklim perniagaan yang sentiasa berubah serta persaingan yang semakin sengit hasil daripada globalisasi dan faktor-faktor ekonomi lain, *The Star* telah berjaya membina tenaga kerja berdedikasi yang tidak hanya berjaya mengharungi cabaran, tetapi juga menunjukkan prestasi cemerlang dalam usaha untuk berkembang ke dalam bidang-bidang baru dan memperluaskan kaedah menjalankan perniagaan.

INTRODUCTION

In an ever-changing business climate and increasing competition resulting from globalization and other economic factors, *The Star* has successfully built a dedicated workforce that has not only met these challenges but also performed exceptionally well in expanding into new areas and ways of doing business.

The Human Resources Department is determined to sustain the company's tradition of continuously developing its employees' capabilities and evolving its workforce by taking advantage of advances in human capital development and knowledge management.

Our strong commitment towards our stakeholders motivates us to be knowledgeable about our business environment, while being innovative in our efforts to enhance and develop a winning culture.

TRAINING AND DEVELOPMENT

In line with *The Star's* corporate objectives and aspirations, we are systematically broadening our intellectual dimensions and skills through various training and development programmes. These initiatives are aimed at enhancing our employees' capabilities to meet new challenges and changes in the business environment.

In 2006, the Human Resources Department conducted training and development programmes designed to focus on leadership and skill-related attributes, as a continuation of its human capital and talent development efforts.

Various programmes were also conducted to enhance organisational and individual effectiveness.

Jabatan Sumber Manusia berazam untuk mengukuhkan tradisi syarikat dalam membangunkan keupayaan kakitangan dan mempertingkatkan tenaga kerja secara berterusan dengan memanfaatkan kemajuan pembangunan modal insan dan pengurusan pengetahuan.

Komitmen kami yang kukuh terhadap para pemegang kepentingan menjadi perangsang untuk kami menimba lebih banyak pengetahuan berhubung persekitaran perniagaan kami, di samping menjadi lebih inovatif dalam usaha mencapai dan membangunkan budaya cemerlang.

LATIHAN DAN PEMBANGUNAN

Sejajar dengan objektif korporat dan cita-cita *The Star*, kami telah meluaskan dimensi intelektual dan kemahiran kami secara sistematis melalui pelbagai program latihan dan pembangunan. Inisiatif bertujuan untuk mempertingkatkan keupayaan kakitangan kami bagi menyahut cabaran-cabaranku baru serta perubahan persekitaran perniagaan.

Sebagai kesinambungan usaha membangunkan modal insan dan bakat, pada tahun 2006, Jabatan Sumber Manusia telah menjalankan beberapa program latihan dan pembangunan yang memberi tumpuan terhadap kepimpinan dan ciri-ciri berkaitan kemahiran.

Pelbagai program telah turut dijalankan untuk mempertingkatkan keberkesanan organisasi dan individu.



Human Resource Sumber Manusia



Several members of the staff also participated in international workshops and conferences aimed at enhancing the professional capabilities of *The Star's* employees and encouraging innovation in the organisation.

UNION RELATIONS

A highly successful partnership between unions and management is crucial in an organisation facing continuous changes and organisational transformation. The harmonious relationship between the Unions and the Management has nurtured the growth of the organisation. The philosophy of inter-dependency has been crucial in creating a conducive work environment and the wellbeing of the company's human capital.

THE STAR'S 35TH ANNIVERSARY CELEBRATION

The Star celebrated its 35th anniversary on 8th September 2006 at Star Media Hub in Bukit Jelutong where 42 employees (30 from Petaling Jaya, nine from Penang, and one each from Kuching, Kota Bharu and Ipoh) were honoured for serving the company continuously for 15 years.

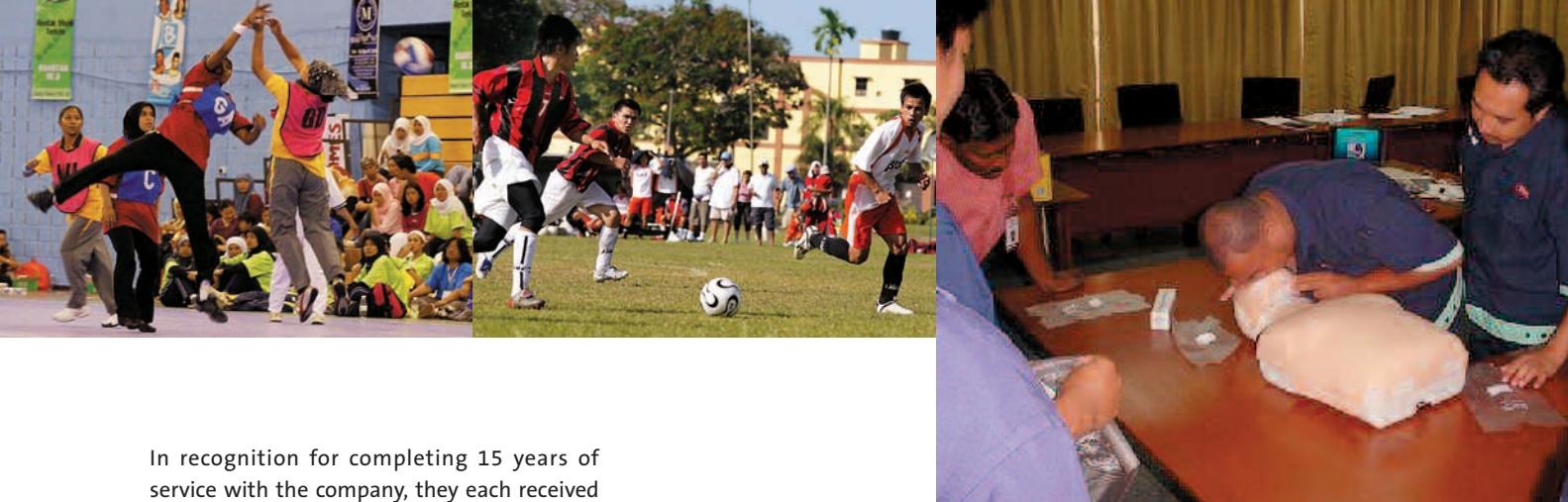
Beberapa kakitangan juga telah mengambil bahagian dalam bengkel dan persidangan di peringkat antarabangsa yang bertujuan untuk meninggikan keupayaan profesional di kalangan kakitangan *The Star* serta menggalakkan pembaharuan dalam organisasi.

PERHUBUNGAN KESATUAN SEKERJA

Usahasama yang mantap antara kesatuan sekerja dan pihak pengurusan amat penting bagi sebuah organisasi yang sedang menghadapi perubahan dan transformasi organisasi secara berterusan. Perhubungan harmoni antara Kesatuan Sekerja dan Pengurusan telah menyemai pertumbuhan organisasi. Falsafah saling memerlukan adalah amat penting dalam membentuk persekitaran kerja yang selesa serta kesejahteraan bagi modal insan syarikat.

SAMBUTAN ULANGTAHUN KE-35 THE STAR

The Star telah menyambut ulangtunannya yang ke-35 pada 8hb September 2006 bertempat di Star Media Hub di Bukit Jelutong di mana 42 orang kakitangan (30 orang dari Petaling Jaya, sembilan dari Pulau Pinang, dan seorang masing-masing dari Kuching, Kota Bharu dan Ipoh) yang telah diberi penghargaan atas perkhidmatan berterusan selama 15 tahun dengan syarikat.



In recognition for completing 15 years of service with the company, they each received a stylish Tissot watch from the Group Managing Director/CEO for contributing to the company's success and growth.

SPORTS AND RECREATION

Several events were organised in line with this. Some of the highlights included the inter-department games that saw around 700 participants enthusiastically participating in sports such as football, netball, bowling, badminton and hockey.

HEALTH & SAFETY

Since the introduction of health and safety programmes, we have moved further towards enhancing and developing departmental and individual staff action plans. These include coaching and awareness training on personal and environmental safety and health, road safety campaigns, inspections and courses throughout the year. Efforts to improve overall safety and health have been positive. The number of lost time injuries in 2006 was reduced by 50% when compared with the year 2005.

Sebagai penghargaan atas perkhidmatan secara berterusan selama 15 tahun dengan syarikat, setiap dari mereka telah menerima seutas jam jenama Tissot daripada Pengarah Urusan Kumpulan/Ketua Pegawai Eksekutif atas sumbangan terhadap kejayaan dan perkembangan syarikat.

SUKAN DAN REKREASI

Beberapa acara telah dianjurkan dalam usaha untuk mencapai matlamat ini yang antaranya termasuk pertandingan antara jabatan dengan penyertaan 700 orang peserta yang telah mengambil bahagian dalam sukan bola sepak, bola jaring, boling, badminton dan hoki.

KESIHATAN & KESELAMATAN

Sejak program-program kesihatan dan keselamatan diperkenalkan, kami telah melangkah setapak lagi ke arah mempertingkat dan membangunkan pelan tindakan bagi jabatan dan kakitangan. Pelan tindakan ini meliputi latihan bimbingan dan kesedaran terhadap keselamatan dan kesihatan diri dan persekitaran, kempen keselamatan jalan raya, beberapa pemeriksaan dan kursus yang telah dilaksanakan sepanjang tahun. Usaha untuk mempertingkatkan keselamatan dan kesihatan secara keseluruhan telah menunjukkan hasil positif. Jumlah kehilangan masa kerja akibat kecederaan pada tahun 2006 telah berjaya dikurangkan sebanyak 50% berbanding tahun 2005.

Human Resource Sumber Manusia



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 2006, a 5% dividend on shares and 4.8% dividend on subscription payment was paid out, speaking well of the co-operative's prudent financial management.

THE STAR, THE PRIDE OF THE NATION

As a result of *The Star's* investment in its workforce through various training and other programmes, several journalists won local and international awards in 2006, demonstrating their skills and professionalism.

- StarMag's Tee Shiao Eek and Star Two's Lee Tse Ling won the Ministry of Health's media awards.
- Newsdesk's Audrey Edwards won the prestigious Alfred Friendly Press Fellowship (2006) that took her to the United States for a six-month stint at the Washington Post.
- Photographer Raja Faisal Hishan Shah won a silver award at the Asia Media Awards.
- For lifelong dedication to journalism, *The Star's* group editorial and education advisor and The Asian Center for Media Studies (ACMS) executive director, Dato' Ng Poh Tip, was honoured with the Anugerah Citra Budi by the Women Journalists Association of Malaysia (Pertama).
- Journalists Hariati Azizan and Andrew Sia won RM5,000 each in the Freedom Film Fest (FFF) for producing short films on human rights advocacy.

KOPERASI THE STAR

Koperasi *The Star* - sebuah koperasi jimat cermat dan pinjaman telah dibentuk pada tahun 1985 untuk, antara lain, menggalakkan kakitangan memupuk tabiat menyimpan. Pada tahun 2006, satu dividen sebanyak 5% ke atas saham dan 4.8% dividen ke atas pembayaran langganan telah dibayar, menggambarkan keteguhan pengurusan kewangan koperasi tersebut yang berhemah.

THE STAR, KEBANGGAAN NEGARA

Hasil daripada pelaburan *The Star* di dalam tenaga kerjanya melalui pelbagai latihan dan program-program lain, beberapa orang wartawan telah membuktikan kemahiran dan profesionalisma mereka dengan memenangi beberapa anugerah di peringkat kebangsaan dan antarabangsa pada tahun 2006.

- Tee Shiao Eek dari StarMag dan Lee Tse Ling dari Star Two telah memenangi anugerah media Kementerian Kesihatan.
- Audrey Edwards dari Newsdesk telah memenangi Alfred Friendly Press Fellowship (2006) yang berprestij. Kejayaan ini telah membawa beliau ke Amerika Syarikat selama enam bulan untuk bertugas di Washington Post.
- Jurugambar Raja Faisal Hishan Shah memenangi pingat perak di Asia Media Awards.
- Editor kumpulan dan penasihat pelajaran serta pengarah eksekutif Asian Centre for Media Studies (ACMS), Dato' Ng Poh Tip, telah diberi penghormatan Anugerah Citra Budi oleh Persatuan Wartawan Wanita Malaysia (Pertama) atas dedikasi sepanjang hayat beliau terhadap bidang kewartawanan.
- Wartawan Hariati Azizan dan Andrew Sia telah memenangi wang sebanyak RM5,000 setiap seorang dalam Freedom Film Fest (FFF) bagi pembikinan filem pendek bertemakan pembelaan hak-hak manusia.



- Business Associate Editor Hafidz Mahapar won the Chairman's Award at the 2006 Kancil Awards for his highly respected column on the advertising industry.

Our role as a leading provider of media services to the public and nation daily does not end at producing award-winning journalists. As tradition has it, we have always been committed to nation-building by encouraging and giving back to society through various channels and community programmes.

Some of these elements can be seen through our very own blood donation campaigns carried out at Menara Star, which clearly illustrates our employees' passion for caring and sharing.

In keeping with *The Star's* tagline of "The People's Paper," the PJ Half Marathon, Subang Jaya 10km run, charity drives and other community projects were successfully organised, thanks to the tireless contribution of a dedicated brigade of employees who sacrifice their time willingly to ensure that the company's tradition of giving back to the community endures.

CONCLUSION

While the future holds great challenges and promises for *The Star*, the Human Resources Department will always strive to nurture the workforce and put in place the essential systems and processes to ensure that our human capital constantly excels and is ready to meet the challenges of the future with confidence.



- Pengarang Bersekutu Perniagaan Hafidz Mahapar telah memenangi Anugerah Pengerusi di Anugerah Kancil 2006 bagi ruangannya mengenai industri pengiklanan yang mendapat sanjungan tinggi.

Peranan kami selaku peneraju penyedia perkhidmatan media kepada orang ramai dan sebagai akhbar harian kebangsaan tidak hanya terhenti setakat menghasilkan wartawan yang memenangi anugerah. Seperti lazimnya, kami juga sentiasa komited ke arah pembinaan negara dengan memberi galakan dan menyumbang kepada masyarakat melalui pelbagai saluran dan program kemasyarakatan.

Sebahagian daripada unsur ini dapat dilihat melalui kempen menderma darah anjuran kami bertempat di Menara Star yang menggambarkan kesungguhan kakitangan kami dalam memberi perhatian dan berkongsi dengan masyarakat.

Dalam merealisasikan cogankata *The Star* iaitu "The People's Paper," acara Separuh Maraton PJ, larian 10km Subang Jaya, usaha-usaha amal dan projek-projek kemasyarakatan lain telah berjaya dilaksanakan. Kesemunya adalah hasil sumbangan kakitangan yang berdedikasi dan tidak mengenal penat lelah dalam mengorbankan masa mereka secara sukarela untuk memastikan tradisi syarikat dalam menyumbang kepada masyarakat terus dikekalkan.

KESIMPULAN

Sungguhpun pelbagai cabaran getir dan harapan menanti *The Star* di masa hadapan, namun Bahagian Sumber Manusia akan sentiasa berjuang untuk memupuk tenaga kerja dan menyediakan sistem serta proses-proses penting bagi mempastikan modal insan kami sentiasa cemerlang dan bersedia untuk menyahut cabaran masa depan dengan penuh kayakinan.

anon tacked

despair



BRIDGE DAMAGE: Lebanese army soldiers inspecting the Al Owali bridge in Saida which was attacked by Israeli warplanes in south Lebanon yesterday. Israel struck Beirut airport and Hezbollah's TV station and killed dozens of civilians in raids on south Lebanon, intensifying its reprisals after Hezbollah captured two Israeli soldiers and killed eight. — *Reuters pic*

NGNOH Deposed premier Thaksin Shinawatra is believed to have been involved in two fraudulent cases involving a controversial piece of land purchased by his wife and the airport's bomb detection scanner, the spokesman for the Assets Rehabilitation Committee (ARC) said Monday.

Kornnangrang said an ARC official, including prime ministers and their spouses, from entering into or having interests in contracts made with state agencies under their authority.

Under the condition, Thaksin as prime minister had violated the law as he had authorised the fund to conduct the audit, Sak said.

Pojaman was not found guilty.

The next step was for the fund to submit an appeal to the AEC to launch legal action against Thaksin, Sak said.

Ahead of the announcement on Monday, the ARC dispatched a group of 10 officers to Suvarnabhumi Airport, where the AOT office is located, to take

contract and for approving the Airports of Thailand's (AOT's) contract to buy 26 bomb scanners directly from US-based scanner manufacturer GE InVision Inc.

Under the condition, Thaksin as prime minister had violated the law as he had authorised the fund to conduct the audit, Sak said.

"As Thaksin and Suriya maintained the political posts when the malfeasance occurred, we need the AOT and Transport Ministry to file complaints to the AEC so that we can bring the case to the next level," Sak said.

"Under the law, Thaksin must defend himself against any allegations and he is ready to come back because it's difficult to defend while living overseas in exile," Thaksin's legal advisor, Noppadon Patama said.

Thaksin is also among 22 individuals accused of violating the Criminal Code's Articles 157 and 83 related to the new baggage-handling system

reduced so abruptly that, within about 20 years, it might begin decreasing four times faster than at any time in the observed record.

In one simulation, the September ice shrinks from about 6 million square km to 2 million square km in a 10-year period.

Israeli planes pound runways of Beirut airport

JERUSALEM: Israeli planes attacked the runways of Beirut International Airport early yesterday, Israeli Army Radio reported, starting off a second day of attacks after Hezbollah guerrillas carried out a cross-border raid, capturing two soldiers. In fighting on Wednesday, eight Israeli soldiers and three Lebanese were killed. Yesterday more than 50 people were killed in the Israeli raids.

Meeting in emergency session late Wednesday, Israel's Cabinet resolved to "respond with the necessary severity to this act of aggression, and it will indeed do so," according to a statement. Israel Radio reported that the Cabinet authorised the military to move Hezbollah away from the border, possibly setting the stage for a prolonged operation, Israel's first in Lebanon since it withdrew in 2000 following an 18-year occupation of the south.

The Army Radio report said the object of the attack on Beirut airport was to shut down air traffic in and out of the Lebanese capital. — AP

> More reports and pictures on Pages 39, 48 and 49

In the rose-tinted fantasy world of Britain, more lovebirds are reportedly living happily ever after.

Love is in the air, or so it seems. And this is no fairytale romance blossoming from a Mills & Boon teenage novel.

For the first time in five years, divorce rates have plunged sharply as couples choose to work at marriages instead.

Indeed, there is no quick fix for a bad marriage, as many couples would readily testify.

Behind every divorce statistic, there are sad stories of relationships broken and damaged as well as families separated.

Undoubtedly, marriage helps couples to grow in maturity and overcome personal failings and difficulties.

And a happy marriage is good for the health, as a study shows that those who marry are far more likely to live longer than those who never tie the knot.

Last year, divorce fell by 8% across England and Wales to 143,750, reversing a five-year trend.

The figure among men and women under 40 registered the biggest fall, down by 12% and 2% respectively, to their lowest levels since 1990.

Some experts see this as a positive indication that many disillusioned couples are trying harder to keep their families together.

Yet there could be the other end of the spectrum where couples in this age group are struggling to avoid what could have been a complicated and potentially expensive break-up.

In the early years of marriage, couples have less to lose from a divorce settlement as their assets and fortunes are yet to be built up.

Divorce pay-outs

The recent trend in large, high-profile divorce pay-offs to wives appear to be putting off those who are already married from getting divorced.

Last year, almost 70% of divorces were awarded to women, with more than half blaming their husbands' improper behaviour.

It sounds horrendous but some men are reportedly thinking it's better for them to stay with their wives in an unhappy marriage than lose their fortune through divorce.

Just two months ago, a judge

Happier ring to marriage



drop of research showing married couples enjoyed healthier and happier lives than single people.

The study, published in the *British Medical Journal of Epidemiology and Community Health*, noted that the main causes of death for the younger, unmarried age group, were infectious diseases such as HIV.

Researchers said those who marry have the advantage of being "socially connected", which boosts life expectancy, while social isolation is linked to increase the risk of premature death.

Couples who are married were found to have taken better care of themselves, probably because they have something to live for.

There is also no denying that love is a good potion, helping couples to relax stress and to deal with problems better.

Physical contact such as hugs were said to be one of the factors towards attaining longevity, as it boosts the "feel-good" hormone oxytocin in times of stress.

And when you're in a relationship, there is also the element of social connectedness, where you have more interaction with others.

Above all, marriage is more than a piece of paper – it brings positive benefits to couples, to children and to the wider society.

But like everything else in life, you have to work at your marriage and just cannot expect too much.

Ultimately, effort and commitment would be the key to making any union last.

Choi Tuck Wo is editor of *Business Union* Bursa, based in Kuala Lumpur. Email: tucktuck@business.com.my

"Freeze?" said a woman in Kathmandu. "Nepali women don't want to freeze, they want to make it more comfortable, whatever they're doing."

"It is not like in Thailand, where backpackers are not allowed to go to nightclubs or go to bars or the night life," she said.

"They are not allowed to go to nightclubs or go to bars or the night life," she said.

"They are not allowed to go to nightclubs or go to bars or the night life," she said.

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"They are not allowed to go to nightclubs or go to bars or the night life," she said.

hope

FOR BETTER OR FOR WORSE: Love is in the air, or so it seems. Last year, divorce fell by 8% across England and Wales to 143,750, reversing a five-year trend. — Picture by CHOI TUCK WO

ordered one of the country's top insurance brokers, John Charman, £3, to pay his wife £48m (£RM326m) in Britain's biggest contested divorce settlement.

His wife, Beverley, also 53, had rejected her husband's initial offer of £20m (£RM136m) after being encouraged by a series of well-publicised cases.

Suffice to say, divorce is a personal tragedy with far-reaching consequences for both parties, especially the children.

Any reduction in the divorce rate is certainly welcomed but the downward trend must be sustained over several years to justify any marked improvement in family stability.

Christine Northam, senior counsellor for marriage guidance charity Relate, said couples were more inclined than in previous years to seek help when things go wrong.

"There is no longer a stigma attached to talking through problems with a professional," she said.

In reality, modern-day couples realise that they are going to be worse off emotionally and financially and that their children will suffer if they choose to divorce.

Thus, they know that it would still be much better to sort out what they've got than to move onto something else.

Effort and commitment

Oh yes, married couples can also take heart that those who are widowed, divorced or separated are more prone to an early grave.

The findings came amid a back-

Same, same ... but different



FAKE THE North Face jackets sold in shops in Thamel, Kathmandu's backpacker district, reminded me of Bangkok.

Seeing The North Face, which specialises in outdoor clothing and equipment lines, was like *déjà vu*. A few days before I flew to Kathmandu in Nepal for an assignment, I had seen similar counterfeit jackets in Bangkok's MBK (Mah Boon Krong) shopping mall.

And walking through the overcrowded streets of Thamel, which was teeming with hundreds of restaurants, guest-houses, internet cafes, travel agencies and shops, I felt as if I was strolling through the packed Khao San road, which is Bangkok's backpacker district.

The power of Nepal and Thailand. Just compare the price of their two leading English newspapers. The Kathmandu Post costs Rs 3 (£RM0.15) and The Nation 25 baht (£RM2.50).

And although Bangkok is a cosmopolitan city, Bangkok's English proficiency is limited compared with the Nepali residing in the developing-world city of Kathmandu.

Take the example of my experience in the

power of Nepal and Thailand. Just compare the price of their two leading English newspapers. The Kathmandu Post costs Rs 3 (£RM0.15) and The Nation 25 baht (£RM2.50).

Well, if you enter any building in Nepal there are not as many signs as in Thailand. Gyandanda, a company based in Brumby in Thailand, has

Three for the price of one. That is how

Nepal can proudly claim that in their nation's history, they have never been colonised. Both countries have a monarchy.

The present kings of Thailand and Nepal ascended to the throne because bullies killed their brothers. However, King Bhumibol Adulyadej is revered in Thailand while King Gyandanda is reviled in Nepal.

The 238-year royal monarchy may end next year when Nepal's decide on a new constitution. To paraphrase a famous saying, the writing is on the wall for Nepal's royal family.

Well, if you enter any building in Nepal there are not as many signs as in Thailand. Gyandanda, a company based in Brumby in Thailand, has

Corporate Social Responsibility

Tanggungjawab Sosial Korporat

AT THE STAR, OUR CORPORATE SOCIAL RESPONSIBILITY GOES BEYOND THE STORIES WE PUBLISH IN THE NEWSPAPER. WE ARE MORE THAN JUST A MEDIA COMPANY, IN THAT WE ALSO ORGANISE EVENTS ALL YEAR ROUND FOR THE BENEFIT OF THE COMMUNITY, IN KEEPING WITH OUR DESIRE TO MAKE A DIFFERENCE IN SOCIETY, IN THE PLACES WHERE WE LIVE, WORK AND PLAY. IN 2006, WE ORGANISED AND SUPPORTED A WIDE RANGE OF EVENTS AND ACTIVITIES FOR THE PEOPLE, IN THE FIELDS OF EDUCATION, YOUTH, BUSINESS, INFORMATION TECHNOLOGY, LIFESTYLE AND COMMUNITY.

USAHA KAMI DI THE STAR UNTUK MELUNASKAN TANGGUNGJAWAB SOSIAL KORPORAT MELEBIHI SEKADAR BERITA YANG KAMI TERBITKAN DALAM AKHBAR. KAMI BUKAN HANYA SEBUAH SYARIKAT MEDIA, MALAH KAMI TURUT MENGANJURKAN PELBAGAI ACARA YANG BERMANFAAT KEPADA MASYARAKAT SEPANJANG TAHUN, SEAJAR DENGAN HASRAT KAMI UNTUK MENCETUSKAN PERUBAHAN DALAM MASYARAKAT, DI TEMPAT KAMI TINGGAL, BEKERJA DAN MENJALANI KEHIDUPAN. PADA TAHUN 2006, KAMI TELAH MENGANJUR DAN MENGHULURKAN SOKONGAN KEPADA PELBAGAI ACARA DAN AKTIVITI DALAM BIDANG PENDIDIKAN, DUNIA REMAJA, PERNIAGAAN, TEKNOLOGI MAKLUMAT, GAYA HIDUP DAN KEMASYARAKATAN.

EDUCATION & YOUTH

Pendidikan dan Remaja

EDUCATION and YOUTH / PENDIDIKAN dan REMAJA

The Star's commitment to education and youth is widely reflected in its projects and activities. We believe that a solid foundation in education is the key to a knowledgeable society and a progressive nation. We will continue to nurture all levels of society through education and propel the nation to greater heights.

Komitmen The Star terhadap pendidikan dan remaja tergambar melalui projek dan aktiviti-aktivitinya. Kami percaya bahawa asas yang kukuh dalam pendidikan adalah teras kepada masyarakat berpengetahuan dan negara yang progresif. Justeru, kami akan terus memupuk semua peringkat masyarakat melalui pendidikan dan membantu melonjakkan negara mencapai kejayaan yang lebih gemilang.



BUSINESS & INFORMATION TECHNOLOGY

Perniagaan dan Teknologi Maklumat

BUSINESS and INFORMATION TECHNOLOGY / PERNIAGAAN dan TEKNOLOGI MAKLUMAT

In today's digital and information age, *The Star* strives to keep abreast with global changes and advancements in the IT and business world. We will continue to play our part in promoting IT literacy among the people and developing Malaysia into a centre of technological and business excellence.

Dalam era digital dan maklumat masa kini, *The Star* sentiasa berusaha mengikuti perubahan global dan kemajuan dalam bidang IT dan dunia perniagaan. Kami akan terus memainkan peranan dalam mempromosi kemahiran IT di kalangan orang ramai dan membangunkan Malaysia sebagai sebuah pusat kecemerlangan teknologi dan perniagaan.



LIFESTYLE & COMMUNITY

Gaya Hidup dan Masyarakat

LIFESTYLE and COMMUNITY / GAYA HIDUP dan MASYARAKAT

Since its inception, *The Star* has organised a wide range of activities in support of the community. These encompass sports, health, family entertainment, environment, lifestyle and charity events. As a caring and responsible corporate citizen, *The Star* will continue to improve the lives of the people, foster unity and harmony, and enhance Malaysia's multi-ethnic, multi-lingual and multi-cultural society in the years to come.

Sejak ditubuhkan, *The Star* telah menganjurkan pelbagai aktiviti yang bermanfaat kepada masyarakat. Ia meliputi acara-acara sukan, kesihatan, hiburan keluarga, alam sekitar, gaya hidup dan kebajikan. Sebagai warga korporat yang prihatin dan bertanggungjawab, *The Star* akan terus berusaha mempertingkatkan kehidupan rakyat, mengukuhkan perpaduan dan keharmonian serta memakmurkan masyarakat Malaysia yang terdiri daripada pelbagai etnik, bahasa dan budaya bagi masa akan datang.



All smoked out what's out

In Malaysia, it is estimated that 448,000 people suffer from COPD. They are mostly smokers. – AP photo

... all the cases of COPD I have seen with patients, he coughs so much and so hard that it sounds like a person. Could he be dying?

... partner in the ... he has a terrible ...

... something to be ... Yes, indeed. And smokers ... risk of suffering from this disease.

... all the time. ... the condition is reversible. ... medication, while in COPD, the ...

... if you are a smoker, it is good for ... to make a trip to the doctor to check if ...

... you are a smoker, you should take ... "smoker's cough" and breathlessness ... This is because the alveoli (tiny ... in your lung could have "eroded" ... your airway partially obstructed. This ... its airflow in and out of the lungs. You ... need an inhaler, which can help ... breathlessness. Do consult your doctor ... cause of the gradual airway damage.

... patients exhale much less air than ... due to "air-trapping", and this ... in shortness of breath and ...

... lung function.

... airways become narrower ... less air gets in because ...

... the walls of the airways become ... swollen and thickened.

... the airways are squeezed by ... thickened muscles around them.

... There are four stages of severity of ...

1. Mild – No symptoms but lung function ... starts to decline. Try to quit smoking ... before the lung is further damaged.

2. Moderate – Symptomatic. Bad cough, ... commonly known as smoker's cough. ... Signs that lung function has worsened.

3. At the end of each bronchile, there ... tiny air sacs called alveoli.

... airway is clear and open, and fills ... with air rich in oxygen quickly. Because ...

Lung-destroying disease

Chronic obstructive pulmonary disease, COPD, is the fourth leading cause of death and No. 2 cause of disability in the US. About 22 million adults are diagnosed with the disease, while another 12 million are thought to be undiagnosed.

A person with very severe COPD needs oxygen at least 18 hours a day.

The common symptoms of COPD include breathlessness, cough and increased phlegm production, but they are not always recognised for their real implications.



the oxygen concentration is high, the exchange of gases in each alveolus happens quickly and easily through thin, moist membranes.

Very severe – Needs oxygen at least 18-hours a day.

In Malaysia, it is estimated that 448,000 people suffer from COPD. They are mostly smokers. Other causes include environmental factors such as excessive air pollution, chemical fumes and rarely genetic factors.

There are perhaps more out there since most smokers take the cough lightly. It is an orphaned, almost unknown disease. It kills the patient gradually. That's why people tend to delay treatment for COPD.

Most smokers are in a state of denial of having a disease when they cough. This is because the effects of COPD will be more apparent after 15 to 20 years of smoking. The longer you postpone seeing the doctor about your cough, the worse the condition of your lungs will be.

This silent killer is a disease that often goes undiagnosed, damaging the individual's respiratory system. It could lead to the

5 | Health At Large

Thursday 23 November 2006
10 | Frontrow
STAR SPECIAL

A grand show what's in

BY RUBIN KHOO

It was an evening that showcased the elegant, demure, artistic, innovative and dramatic. The final night of Kuala Lumpur Fashion Week (KLFW) 2006 was indeed a stylish event that befit the five-day event. On the night of Nov 15, GNM presented "Style Malaysia", an inspiring showcase by designer Lora and sister Melinda Looi, Daniel Cho and Farah. The designs were jazzy, batik and zaaf.

Beatrice Ibra presented a collection that brings out the girl in every woman. The gowns were clean and demure, and Beatrice used light colours which accentuated the femininity of the collection.

In complete contrast, we joined the sibling duo's creations that were theatrical and demanded a tremendous amount of attention to detail. Melinda's work was reminiscent of old Hollywood style, but the designs stamped her own trademark creativity with heavy lace which softened figure-hugging cuts, lots of fullness and softer fabrics embellished with elaborate beading.

Beautiful gowns have always been the forte of maestro Givens Ong and he treated the audience to a showcase of some of his best work that night. His creations were classic, elegant and so comfortable, like second skin on models who glided across the stage.

Ong opted for strong colours that were often contrasting. Yellow and green, purple and pink were put together for striking effect.

Going for dramatic, elegant pieces, designer Daniel Cho for his known black collection that paid tribute to the late movement hero William Blakes' "The Tyburn Tree" cut to reveal muscular bodies that didn't detract from the elegance.

Cho's runway collection was a little too dark for the occasion, but in case the two������������

Dress sense and new trends

Fashion Talk @ KLFW had experts giving valuable tips on the how, what and where of style, says VIVIENNE PAL.



Diary of Events 2006

Diari Peristiwa 2006

JANUARY / JANUARI 8 – 9

The 18th *Star Education Fair* was held in Kuala Lumpur.

Pameran Pendidikan Star Ke-18 telah diadakan di Kuala Lumpur.

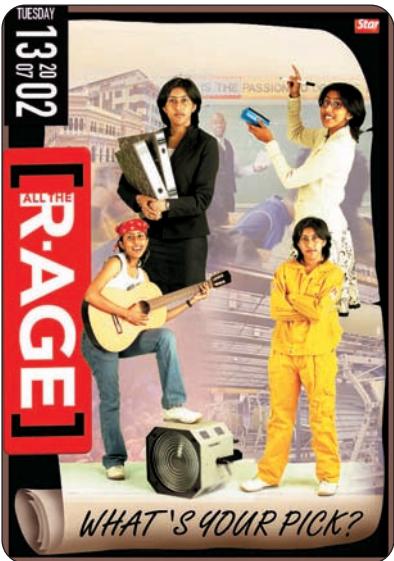
FEBRUARY / FEBRUARI 13

The Star R.AGE circulation extended its distribution to Malacca, Penang, Negeri Sembilan and Johor.

The Star R.AGE telah meluaskan pengedarannya ke Melaka, Pulau Pinang, Negeri Sembilan dan Johor.



JANUARY / JANUARI 8 – 9



FEBRUARY / FEBRUARI 13

FEBRUARY / FEBRUARI 18 – 19

The sixth *Star Education Fair* took place in Penang.

Pameran Pendidikan Star ke-6 telah diadakan di Pulau Pinang.

FEBRUARY / FEBRUARI 23

Pizza Hut joined *The Star's Newspaper in Education (NiE)* activities for 2006.

Pizza Hut bergabung dengan *Newspaper in Education (NiE)* *The Star's* bagi aktiviti tahun 2006.

FEBRUARY / FEBRUARI 28

The Star/Standard & Poor's Investment Fund Awards was held for the fourth consecutive year in Kuala Lumpur.

Anugerah Dana Pelaburan The Star/ Standard & Poor's telah diadakan untuk kali keempat berturut-turut di Kuala Lumpur.



FEBRUARY / FEBRUARI 18 – 19



FEBRUARY / FEBRUARI 23



FEBRUARY / FEBRUARI 28

MARCH / MAC 6

The Star published a special Maths and Science pullout, F1F4 for Form 1 and Form 4 students.

The Star menerbitkan sisipan khas Matematik dan Sains F1F4 bagi pelajar Tingkatan 1 dan Tingkatan 4.

MARCH / MAC 11

The preliminary round of the *ESUM-The Star-HSBC Public Speaking Competition 2006* was held at Kolej Damansara Utama, Petaling Jaya and Penang, Kolej Shahputra, Kuantan, Informatics Institute, Johor Bahru and St. Joseph's Secondary School, Kuching.

Pusingan awal ESUM-The Star-HSBC Public Speaking Competition 2006 telah diadakan di Kolej Damansara Utama, Petaling Jaya dan Pulau Pinang, Kolej Shahputra, Kuantan, Institut Informatics, Johor Bahru dan Sekolah Menengah St. Joseph, Kuching.



MARCH / MAC 6



MARCH / MAC 11

MARCH / MAC 15-18

A 4-day BRATs workshop was held in Kuantan, Pahang.

Bengkel BRATs selama 4 hari telah diadakan di Kuantan, Pahang.

MARCH / MAC 25

The national finals of the *ESUM-The Star-HSBC Public Speaking Competition 2006* took place in Petaling Jaya. The winners, Sabella Mohd Sukarno and K. Saranya, represented Malaysia at the International Public Speaking Competition in London, held from May 16 – 19.

Peringkat akhir *ESUM-The Star-HSBC Public Speaking Competition 2006* telah diadakan di Petaling Jaya. Pemenangnya, Sabella Mohd Sukarno dan K. Saranya telah mewakili Malaysia di International Public Speaking Competition yang diadakan pada Mei 16 – 19 di London.



MARCH / MAC 15-18



MARCH / MAC 25

MARCH 31 – APRIL 2 /

MAC 31 – APRIL 2

The Kuntum Talent Search competition took place at the Smart Kids 2006 Exhibition, Kuala Lumpur.

Pertandingan Pencarian Bakat Kuntum diadakan di Pameran Smart Kids 2006, Kuala Lumpur.

APRIL / APRIL 1

Galaxie's "new look" was launched.
'Wajah baru' Galaxie telah dilancarkan.

APRIL / APRIL 3

Cartoonist Reggie Lee's latest book *CanOrNot* was launched by the Minister of Information at Menara Star, Petaling Jaya.

Buku terbaru kartunis Reggie Lee berjudul *CanOrNot* telah dilancarkan oleh Menteri Penerangan di Menara Star, Petaling Jaya.



MARCH 31 – APRIL 2 / MAC 31 – APRIL 2



APRIL / APRIL 3

APRIL / APRIL 5

A total of 642 teams took part in *The Star / HSBC Young Entrepreneur Awards 2006*.

Sejumlah 642 pasukan mengambil bahagian dalam Anugerah Usahawan Muda The Star / HSBC 2006.

APRIL / APRIL 13

The Star and 1 Utama Shopping Centre jointly provided up-to-date news to shoppers via its in-house television network, Channel One.

The Star telah bergabung dengan pusat membeli-belah 1 Utama untuk menyebarkan berita terkini kepada para pengunjung menerusi Channel One, rangkaian televisyen dalaman.



APRIL / APRIL 5



APRIL / APRIL 13

Diary of Events 2006 Diari Peristiwa 2006

APRIL 14 – MAY 21 /

APRIL 14 – MEI 21

The Star media sponsored RTM's Fiesta Hurra held in conjunction with the 2006 World Cup. Roadshows cum concerts were held in Penang (April 14), Temerloh (April 21), Kuching (April 28) and Kota Kinabalu (May 12).

The Star penaja media bagi Fiesta Hurra RTM yang diadakan sempena Piala Dunia 2006. Pameran bergerak berserta konsert telah diadakan di Pulau Pinang (April 14), Temerloh (April 21), Kuching (April 28) dan Kota Kinabalu (Mei 12).

MAY / MEI 1

The Star's latest bureau is located at Lot 8, Sentral Exhibition Mall, Jalan Tun Sambanthan, Kuala Lumpur.

Biro terbaru *The Star* bertempat di Lot 8, Sentral Exhibition Mall, Jalan Tun Sambanthan, Kuala Lumpur.



APRIL 14 – MAY 21 / APRIL 14 – MEI 21



MAY / MEI 1

MAY / MEI 4

The Star received a total of 3,603 SMS messages in the "Once In A Lifetime Experience" SMS contest organised to commemorate the once-in-a-century moment at 1 hour, 2 minutes, 3 seconds (01.02.03) after midnight on 4th May 2006 (04.05.06).

The Star menerima sebanyak 3,603 pesanan ringkas telefon bimbit dalam pertandingan SMS "Once In A Lifetime Experience" yang dianjurkan untuk memperingati sedetik dalam abad bagi 1 jam, 2 minit, 3 saat (01.02.03) selepas tengah malam pada 4 Mei 2006 (04.05.06).

MAY / MEI 4

Twenty teams qualified for the final leg in *The Star* R.AGE and DiGi "Search for the Spirit of KL".

Sebanyak dua puluh pasukan layak ke peringkat akhir *The Star* R.AGE dan DiGi "Search for the Spirit of KL".

MAY / MEI 9 & 17

StarBizweek together with Harvard Club of Malaysia presented the Bizweek Lecture Series:- Managing Growth and Expansion: Lessons from Entrepreneurial Firms (May 9) and Making Mergers & Acquisitions Work (May 17) in Kuala Lumpur.

StarBizweek bersama-sama dengan Harvard Club Malaysia menganjurkan Bizweek Lecture Series:- Managing Growth and Expansion: Lessons from Entrepreneurial Firms (Mei 9) dan Making Mergers & Acquisitions Work (Mei 17) di Kuala Lumpur.



MAY / MEI 9 & 17

MAY / MEI 19

The IMPAC Dublin Literary Award For Young Malaysians jointly organised by the Embassy of Ireland, IMPAC Management and *The Star*, received a total of 1,100 entries.

The IMPAC Dublin Literary Award For Young Malaysians anjuran bersama Kedutaan Ireland, IMPAC Management dan *The Star*, menerima sebanyak 1,100 penyertaan.

MAY / MEI 23

The Star's daily readership rose by 1% to 1,049 million in Q1 2006 as compared to 1,040 million readers in Q4 2005.

Jumlah pembaca harian *The Star* meningkat sebanyak 1% kepada 1,049 juta dalam suku pertama 2006 berbanding 1,040 juta pembaca pada suku ke-empat 2005.



MAY / MEI 19

MAY / MEI 27

Press-sponsored by *The Star*, the 23rd Kiwanis Treasure Hunt 2006 raised RM250,000 for the Kiwanis Down Syndrome Foundation's National Centre, The Bethesda Children's Home, Rumah Perlindungan Sosial NCWO-YWCA and other Kiwanis community service projects. **Pencarian Harta Karun Kiwanis Ke-23 tahun 2006 berjaya mengutip sebanyak RM250,000 bagi Pusat Yayasan Kiwanis Down Sindrom Negara, Bethesda Children's Home, Rumah Perlindungan Sosial NCWO-YWCA dan beberapa projek perkhidmatan komuniti Kiwanis lain. *The Star* merupakan akbar rasmi acara ini.**

MAY 27 – JULY 23 / MEI 27 – JULAI 23

A total of 1,083 students took part in the Kuntum UPSR workshops held in Malacca (May 27), Penang (June 25), Kuala Lumpur (July 2), Petaling Jaya (July 16) and Johor Bahru (July 23).

Seramai 1,083 orang pelajar mengambil bahagian dalam bengkel UPSR Kuntum yang diadakan di Melaka (Mei 27), Pulau Pinang (Jun 25), Kuala Lumpur (Julai 2), Petaling Jaya (Julai 16) dan Johor Bahru (Julai 23).



MAY / MEI 27



MAY 27 – JULY 23 / MEI 27 – JULAI 23

MAY / MEI 28 – 31

A 4-day BRATs workshop was held in Penang.

Bengkel BRATs selama 4 hari telah berlangsung di Pulau Pinang.

MAY 31 – JUNE 10 / MEI 31 – JUN 10

The Star press sponsored the 15th Malaysian English Language Teaching Association (Melta) 2006 conference held in Terengganu, Selangor and Sarawak.

***The Star* menaja media persidangan Malaysian English Language Teaching Association (Melta) 2006 yang ke-15 di Terengganu, Selangor dan Sarawak.**

JUNE 5 – JULY 9 / JUN 5 – JULAI 9

"The Star-Maxis Shootout" contest held in conjunction with the World Cup 2006 attracted a total of 19,989 entries.

Pertandingan "The Star-Maxis Shootout" bersempena dengan Piala Dunia 2006 berjaya menarik 19,989 penyertaan.



MAY 31 – JUNE 10 / MEI 31 – JUN 10



JUNE 5 – JULY 9 /
JUN 5 – JULAI 9

JUNE / JUN 6 – 10

The *One for the Elephants* BRATs camp was held in Endau-Rompin, Johor.

Kem *One for the Elephants* BRATs telah diadakan di Endau-Rompin, Johor.

JUNE / JUN 26

About 6,300 runners participated in the 23rd PJ Half Marathon organised by *The Star*, the Petaling Jaya City Council (MPPJ) and the Selangor Amateur Athletics Association (SAAA).

Lebih kurang 6,300 peserta telah mengambil bahagian dalam PJ Half Marathon ke-23 anjuran *The Star*, Majlis Perbandaran Petaling Jaya (MPPJ) dan Persatuan Atlit Amatur Selangor (SAAA).



JUNE / JUN 6 – 10



JUNE / JUN 26

Diary of Events 2006

Diari Peristiwa 2006

JULY / JULAI 1 – 2

The 7th CHEER (national inter-school cheerleading competition) jointly organised by *The Star* Youth 2 and Clean & Clear was held in Kuala Lumpur. A total of 40 teams from 32 secondary schools from Klang Valley, Ipoh, Penang and Johor Bahru took part in the competition.

Pertandingan sorak CHEER yang ke-7 dianjurkan secara bersama oleh *The Star* Youth 2 dan Clean & Clear telah diadakan di Kuala Lumpur. Sejumlah 40 pasukan daripada 32 sekolah menengah dari Lembah Klang, Ipoh, Pulau Pinang dan Johor Bahru mengambil bahagian dalam pertandingan ini.

JULY / JULAI 2

More than 6,000 runners participated in the Ipoh International Run held in conjunction with the 18th Ipoh City Day celebration. *The Star* was the official media for the run.

Lebih daripada 6,000 orang peserta telah mengambil bahagian dalam Larian Antarabangsa Ipoh yang diadakan bersempena dengan perayaan Hari Bandaraya Ipoh Ke-18. *The Star* merupakan akhbar rasmi acara ini.



JULY / JULAI 1 – 2



JULY / JULAI 2

JULY / JULAI 10

Almost 8,000 people participated in the Ipoh Starwalk organised by *The Star*, Perak State Government and Perak Amateur Athletes Association, which was held in conjunction with Ipoh City's 18th anniversary.

Hampir 8,000 orang peserta mengambil bahagian dalam Ipoh Starwalk yang dianjurkan oleh *The Star*, Kerajaan Negeri Perak dan Persatuan Olahraga Amatur Perak, yang telah diadakan bersempena dengan ulangtahun ke-18 Bandaraya Ipoh.

JULY / JULAI 15

A total of 100 teams consisting sixth formers and college students participated in *The Star* R.AGE & DiGi "Search for the Spirit of Melaka".

Sebanyak 100 pasukan terdiri daripada para pelajar tingkatan enam dan kolej mengambil bahagian dalam *Star* R.AGE & DiGi "Search for the Spirit of Melaka".



JULY / JULAI 10



JULY / JULAI 15

JULY / JULAI 16

The Seremban Half Marathon 2006 was press sponsored by *The Star* and participated by about 6,000 runners. It was held in conjunction with the 84th birthday celebration of DYMM Tuanku Yang DiPertuan Besar Negeri Sembilan. Seremban Half Marathon 2006, yang ditaja oleh *The Star*, telah menarik seramai 6,000 peserta. Acara ini diadakan bersempena dengan perayaan ulangtahun Ke-84 DYMM Tuanku Yang DiPertuan Besar Negeri Sembilan.

JULY / JULAI 22

Seventy students took part in *The Star*'s BRATs workshop in Lenggeng, Negeri Sembilan.

Seramai tujuh puluh orang pelajar menyertai bengkel *The Star*'s BRATs bertempat di Lenggeng, Negeri Sembilan.



JULY / JULAI 16



JULY / JULAI 22

JULY / JULAI 28

“Famous Street Food of Penang – A Guide and Cookbook” published by *The Star* was launched by Penang Chief Minister Tan Sri Dr. Koh Tsu Koon. *The Star* with the cooperation of the Penang Government also organised the “Penang Famous Street Food Fest” held in conjunction with the book launch.

“Famous Street Food of Penang – A Guide and Cookbook” diterbitkan oleh *The Star* telah dilancarkan oleh Ketua Menteri Pulau Pinang Tan Sri Dr. Koh Tsu Koon. *The Star* dengan kerjasama Kerajaan Pulau Pinang telah juga menganjurkan “Penang Famous Street Food Fest” yang dianjurkan bersempena dengan pelancaran buku tersebut.



JULY / JULAI 28

JULY / JULAI 30

About 9,000 people took part in the Penang Bridge International Marathon 2006 jointly organised by the Penang Municipal Council and Malaysian Highway Authority with *The Star* as the official media.

Kira-kira 9,000 orang telah mengambil bahagian dalam Penang Bridge International Marathon 2006 anjuran bersama Majlis Perbandaran Pulau Pinang dengan Pihak Berkua Lebuhraya Malaysia berserta *The Star* sebagai media rasmi.

AUGUST / OGOS 2

The Star Learning Skills 2006 – Starting Your Own Business workshop was attended by 150 participants.

Kemahiran Pembelajaran 2006 *The Star* – bengkel “Starting Your Own Business” telah dihadiri oleh 150 orang peserta.



JULY / JULAI 30



AUGUST / OGOS 2

AUGUST / OGOS 17

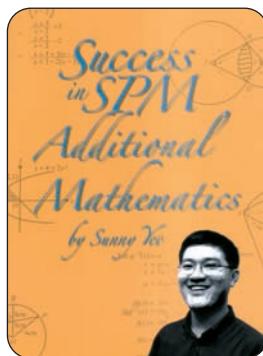
Star columnist Sunny Yee’s “Success in SPM Additional Mathematics” book was launched by the Minister of Housing and Local Government.

Buku “Success in SPM Additional Mathematics” oleh Sunny Yee penulis kolum Star telah dilancarkan oleh Menteri Perumahan dan Kerajaan Tempatan.

AUGUST / OGOS 18 – 19

The Star – ACMS Globalising Higher Education Conference jointly organised by *The Star* and The Asian Center for Media Studies (ACMS) was held in Kuala Lumpur.

Seminar *The Star* – ACMS Globalising Higher Education yang dianjurkan bersama oleh *The Star* dan Asian Center for Media Studies (ACMS) telah diadakan di Kuala Lumpur.



AUGUST / OGOS 17



AUGUST / OGOS 18 – 19

Diary of Events 2006 Diari Peristiwa 2006

AUGUST / OGOS 19

A total of 200 teams consisting of sixth formers and college students participated in *The Star* R.AGE and DiGi "Search for the Spirit of Penang".

Sejumlah 200 pasukan yang terdiri daripada para pelajar tingkatan enam dan kolej telah mengambil bahagian dalam *Star* R.AGE dan DiGi "Search for the Spirit of Penang".

AUGUST / OGOS 23 – 26

The Star BRATs Workshop was held in Kuala Lumpur.

Bengkel the Star BRATs telah diadakan di Kuala Lumpur.

AUGUST 26 – OCTOBER 15 / OGOS 26 – OKTOBER 15

A total of 180 Qi Gong enthusiasts took part in *The Star* Learning Skills 2006 – Qi Gong for Health workshop in Petaling Jaya.

Seramai 180 orang penggemar Qi Gong telah mengambil bahagian dalam bengkel Kemahiran Pembelajaran *The Star* 2006 – "Qi Gong for Health" bertempat di Petaling Jaya.



AUGUST / OGOS 19



AUGUST 26 – OCTOBER 15 / OGOS 26 – OKTOBER 15

SEPTEMBER / SEPTEMBER 2

The Star Learning Skills 2006 – Beginner's workshop : Discover the Secrets of Digital Imaging and Editing took place once again in Petaling Jaya.

Kemahiran Pembelajaran *The Star* 2006 – "Beginner's workshop: Discover the Secrets of Digital Imaging and Editing" sekali lagi berlangsung di Petaling Jaya.

SEPTEMBER / SEPTEMBER 7

KL Fashion Week 2006 presented by Tourism Malaysia and co-organised by *The Star* and Utusan Malaysia with L'oreal Paris as the platinum sponsor, was launched by the Deputy Minister of Tourism.

KL Fashion Week 2006 dipersembahkan oleh Tourism Malaysia dengan anjuran bersama *The Star* dan Utusan Malaysia dengan L'oreal Paris sebagai pengangur platinum telah dilancarkan oleh Timbalan Menteri Pelancongan.



SEPTEMBER / SEPTEMBER 2



SEPTEMBER / SEPTEMBER 7

SEPTEMBER / SEPTEMBER 9

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

The Star merayakan ulangtahun Ke-34 di Star Media Hub bertempat di Bukit Jelutong, Shah Alam.

SEPTEMBER / SEPTEMBER 11

The Star "Power of 9-Rank and Win" contest was launched. The contest was held over 9 weeks and offered the grand prize of RM35,000 cash and 9 special prizes of RM1,999 each week.

Pertandingan "Power of 9-Rank and Win" *The Star* telah dilancarkan. Pertandingan yang diadakan selama 9 minggu telah menawarkan wang tunai sebanyak RM35,000 bagi pemenang hadiah utama dan RM1,999 bagi 9 hadiah istimewa setiap minggu.



SEPTEMBER / SEPTEMBER 9



SEPTEMBER / SEPTEMBER 11

SEPTEMBER / SEPTEMBER 12 & 14

The Star – ACMS Public Lecture Series featured a talk on "Genghis Khan: Leadership and Management Strategies" by author John Man in Kuala Lumpur on September 12 and in Penang on September 14.

The Star – ACMS Public Lecture Series telah menampilkan ceramah berkenaan "Genghis Khan: Leadership and Management Strategies" oleh penulis John Man di Kuala Lumpur pada September 12 dan di Pulau Pinang pada September 14.

SEPTEMBER / SEPTEMBER 15 – 17

Ninety eight (98) exhibitors took up more than 200 booths at *The Star* Property and Home Fair held for the fourth consecutive year in Penang.

Sembilan puluh lapan (98) pempamer telah menyewa 200 ruang pameran di Pameran Hartanah dan Kediaman *The Star* bagi empat tahun berturut-turut di Pulau Pinang.



SEPTEMBER / SEPTEMBER 12 & 14



SEPTEMBER / SEPTEMBER 15 – 17

SEPTEMBER / SEPTEMBER 17

A total of 400 teams competed in the inaugural StarMetro In Search of Freestylists grand final competition. The competition organised by StarMetro and sponsored by AND1 and Nokia, saw its preliminary rounds taking place in Subang Jaya (Mar 26), Johor Bahru (Apr 23), Klang (May 28), Penang (June 25), Sunway (July 30), Kuantan (Aug 20) and Kuala Lumpur (Sept 17).

Sebanyak 400 pasukan bersaing dalam pertandingan akhir "StarMetro In Search of Freestylists". Pertandingan yang dianjurkan oleh StarMetro, ditaja oleh AND1 dan Nokia tersebut telah mengadakan pusingan awalnya di Subang Jaya (Mac 26), Johor Bahru (April 23), Klang (Mei 28), Pulau Pinang (Jun 25), Sunway (Julai 30), Kuantan (Ogos 20) dan Kuala Lumpur (September 17).



SEPTEMBER / SEPTEMBER 17

SEPTEMBER / SEPTEMBER 17

The Star was the official media for the Shah Alam 10km run which attracted some 6,000 runners.

The Star merupakan media rasmi bagi Shah Alam 10km run yang disertai oleh lebih kurang 6,000 peserta.

SEPTEMBER / SEPTEMBER 18

Collaboration between *The Star* and China Daily on a new column in Starbiz entitled BizChina which is published every Monday. Kerjasama antara *The Star* dan China Daily bagi ruangan baru dalam StarBiz bertajuk BizChina yang diterbitkan setiap hari Isnin.

SEPTEMBER / SEPTEMBER 30

The Star Learning Skills 2006 – Flash Your Apps! workshop was attended by about 100 participants in Kuala Lumpur.

Kemahiran Pembelajaran *The Star* 2006 – bengkel "Flash Your Apps!" yang diadakan di Kuala Lumpur telah dihadiri oleh 100 orang peserta.



SEPTEMBER / SEPTEMBER 17



SEPTEMBER / SEPTEMBER 30

Diary of Events 2006 Diari Peristiwa 2006

NOVEMBER / NOVEMBER 4

CloveTWO (for "Total Woman Online") goes online via the Star Online portal.

CloveTWO (bagi "Total Woman Online") telah diterbitkan secara online melalui portal Star Online.

NOVEMBER / NOVEMBER 5

More than 3,500 runners participated in the Subang Jaya 10KM Run organised by *The Star*, the Subang Jaya Municipal Council (MPSJ) and the Selangor Amateur Athletics Association (SAAA).

*Lebih 3,500 orang peserta mengambil bahagian dalam Subang Jaya 10KM Run yang dianjurkan oleh *The Star*, Majlis Perbandaran Subang Jaya (MPSJ) dan Persatuan Atlit Amatur Selangor (SAAA).*



NOVEMBER / NOVEMBER 4



NOVEMBER / NOVEMBER 5

NOVEMBER / NOVEMBER 11 – 15

A series of fashion activities under KL Fashion Week 2006 took place in Kuala Lumpur. Highlights include the Red Style Gala, Heineken "An Evening with the Stars", CNN "Style Malaysia", Elite Model Look Malaysia, Catwalk @ KLFW and Fashion Talks @ KLFW.

Satu siri aktiviti fesyen di bawah KL Fashion Week 2006 telah diadakan di Kuala Lumpur. Antara acara yang diadakan termasuklah Red Style Gala, Heineken "An Evening with the Stars", CNN "Style Malaysia", Elite Model Look Malaysia, Catwalk @ KLFW, Fashion Talks @ KLFW.

NOVEMBER / NOVEMBER 14 – 15

The Star Learning Skills 2006 – Speaking Effectively workshop, sponsored by HSBC was held in Petaling Jaya.

*Kemahiran Pembelajaran *The Star* 2006 – bengkel "Speaking Effectively", ditaja oleh HSBC telah diadakan di Petaling Jaya.*



NOVEMBER / NOVEMBER 11 – 15



NOVEMBER / NOVEMBER 14 – 15

NOVEMBER / NOVEMBER 14 – 19

The Star BRATs team took part in a six-day Journey Through The Heart : The Sequel expedition in Perak.

Pasukan Star BRATs mengambil bahagian dalam ekspedisi selama enam hari "Journey Through The Heart : The Sequel" yang diadakan di Perak.

NOVEMBER / NOVEMBER 11

Star Publications signed an MOU with the Xinjiang International Grand Bazaar Theatre to bring *Mystical Steppes : Along The Silk Road to Malaysia*. It will be performed in Kuala Lumpur from January 26 to 28, 2007 with OSIM Malaysia as the main sponsor.

*Star Publications menandatangani Memorandum Persefahaman dengan Xinjiang International Grand Bazaar Theatre untuk membawa *Mystical Steppes : Along the Silk Road ke Malaysia*. Ianya akan dipersembahkan di Kuala Lumpur bermula pada Januari 26 hingga 28, 2007 dengan OSIM Malaysia sebagai penaja utama.*



NOVEMBER / NOVEMBER 14 – 19



NOVEMBER / NOVEMBER 11

NOVEMBER / NOVEMBER 18

Kuntum readers participated in the Fun with Flora & Fauna 2006 environment outing at the Forest Research Institute of Malaysia (FRIM), Kepong, Selangor.

Pembaca Kuntum mengambil bahagian dalam "Fun with Flora & Fauna 2006" di Forest Research Institute of Malaysia (FRIM), Kepong, Selangor.

NOVEMBER 28-DECEMBER 8 / NOVEMBER 28-DISEMBER 8

Around 400 students took part in *The Star* Pre-SPM Mathematics and Science workshops 2006 held in Penang (Nov 28-Dec 1), Petaling Jaya (Dec 5-8) and Subang Jaya (Dec 5-8).

Kira-kira 400 orang pelajar telah mengambil bahagian dalam bengkel Matematik dan Sains Pra-SPM *The Star* 2006 yang diadakan di Pulau Pinang (Nov 28-Dis 1), Petaling Jaya (Dis 5-8) dan Subang Jaya (Dis 5-8).



NOVEMBER / NOVEMBER 18

DECEMBER / DISEMBER 7 – 9

The Star press sponsored the International Global Indian Film Awards 2006 (GIFA 2006).

The Star penaja media rasmi International Global Indian Film Awards 2006 (GIFA 2006).

DECEMBER / DISEMBER 8 – 10

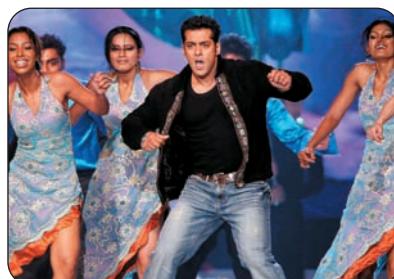
The Star press sponsored the International Women Wellness and Lifestyle exhibition held in Kuala Lumpur.

The Star penaja media bagi pameran International Women Wellness and Lifestyle yang diadakan di Kuala Lumpur.

DECEMBER / DISEMBER 9

About ninety (90) school children participated in the Kuntum/Da Vinci Creative Kids "The Art of Recycling" workshop.

Kira-kira sembilan puluh (90) orang pelajar sekolah telah mengambil bahagian dalam Kuntum & Da Vinci Creative Kids, bengkel "The Art of Recycling".



DECEMBER / DISEMBER 7 – 9



DECEMBER / DISEMBER 9

DECEMBER / DISEMBER 10

The 29th Penang Starwalk, with more than 12,000 participants, was flagged off by the Yang di-Pertua Negri Tun Abdul Rahman Abbas.

Penang Starwalk ke-29 yang telah menarik penyertaan lebih 12,000 orang pelari telah dilepaskan oleh Yang di-Pertua Negri Tun Abdul Rahman Abbas.



DECEMBER / DISEMBER 10

Blogger's voice not for sale



PAID TO BLOG: Some word-of-mouth practitioners are exploiting the blogosphere's genuineness as a means of online interaction by paying some bloggers to write about their products in their blogs. — Reuters pic

Selling your soul

Perhaps I'm just trying to bring the church-and-state ethic of journalism to a different world, but

I was trained that advertisers could buy ads but could not buy my opinion, voice or reputation, and that if I sold any of those, I'd sold my soul.

I think it's a good rule, a benchmark of credibility. But even for those who still want to buy word-of-mouth, I say they are attacking marketing from the wrong end.

This is what I advised them on my blog: You cannot buy our word of mouth. It's ours. You cannot buy buzz. You have to earn it. The only way to get either is to create a good product or service and to treat your customers with respect by listening to and being open and honest with them.

Seems pretty simple to me. But one of the PR industry's leading lights, Edelman — whose chief, Richard Edelman, blogs and talks a good game — recently failed the transparency test.

A weblog supposedly written by two ordinary folks who drove their campervan across America from Wal-Mart to Wal-Mart, churning out heartwarming tales about working folks there, turned out to have been paid for and managed by Edelman, the retail giant's PR agency.

Edelman himself apologised on his blog:

Then this infant industry's new trade group, the Word of Mouth Marketing Association (Womma), summoned him to their convention next month to take 40 lashes on stage.

As a token blogger, I was invited to come and bring the whip, but I declined, seeing no reward in teaching PR people how to better manipulate us.

The one lesson I would like to give PR people is that their ability to have a direct relationship with their constituencies also brings them a new responsibility: In the age of the link, when we can click straight to the source for information from companies, politicians, or governments, what we find had better be complete, open, honest and reliable, no longer obscured behind the gauzy window of PR and flackery.

Or you'll buy buzz, all right. Bad buzz. — Guardian Newspapers Ltd

• Jeff Jarvis is a journalism professor at the City University of New York.



The year the Web came of age



SWEEPING CHANGES: A filepic of a woman logging on to YouTube to watch a video clip. YouTube is a prime example of the new age of information brought about by the Internet, in which media consumers dictate the delivery of content when they want it, how they want it and pretty much as they want it. — AFP pic

A brief roundup

> FROM PAGE 1A

Google is recognised as a verb and included in the 11th edition Merriam-Webster Collegiate Dictionary.

Maxis hands out research grants amounting to RM1.5 million to Multimedia University and University of Malaya to fund studies aimed at improving the local mobile communications industry.

Microsoft discontinues Tech Support and bug fixes for Windows 98, Windows ME, Second Edition and Millennium Edition Intel unveils its first奔腾3 processors.

Nism is reorganised and renamed the National Cybersecurity Centre. Its new responsibilities include enhancing coordination, import-export sharing information between relevant government agencies.

August: TMNet embarks on its easy-to-use broadband initiative.

The Government proposes to ban the 2.5GHz WiMAX and Bluetooth from our airwaves.

Malaysian companies succeed to win the IMA Senior Asia Pacific and the World Tyreless Cup and the Campionships in Thailand.

Dell recalled 1.5 million PCs due to faulty power supplies from recall centre.

September: Telstra launches its mobile broadband service. It also launches its first mobile broadband device.

"Power is moving away from the old elite in our industry — the editors, the chief executives and, let's face it, the proprietors," Murdoch said at a meeting of media executives in New York.

"A new generation of media executives has been democratised, and they're doing it. They're not the ones with titles such as 'chief media officer.'

"Without question, the

Foretold

While no-one should be gambling their pensions on Rohan's prediction coming true, it's undeniable that MySpace and other so-called Web2.0 sites are finally embodying the lofty predictions of web hipsters in the first Internet boom.

There are always other techniques to help facilitate online fraud.

That was way back in the infancy of the World Wide Web between 1996 and 2000 when everyone who could spell the word technology was predicting that the newfangled communications network would revolutionise commerce, media, social activity and every other facet of modern life.

URL spoofing attacks have exploited browser security flaws in the past.

Bringing stakeholders and domain policymakers together could ease the problem and reduce the victim count.

There will always those who don't heed anti-phishing advice. But once the community has done all it can, the rest could legitimately be considered trage. — Guardian Newspapers Ltd

A year after the acquisition, RBC Capital analyst Jordan Rohan predicted that the site could be worth US\$1.5bil (RM55.5bil) in a few years as it adds to its 100 million registered users around the world and leveraged its popularity to become the primary media distribution channel in the world. "Fifteen billion dollars in a few years? It is possible," Rohan wrote in a research note to clients.

As if to back up the potential of this new breed of websites that leverage the Internet for free, or next to nothing, while weblogs, podcasts and Internet news sites drastically eroded the position of old media.

It was, as Murdoch correctly observed, an inflection point for mass media — the dawn of a new age of information to be ignored at one's certain peril.

"Power is moving away from the old elite in our industry — the editors, the chief executives and, let's face it, the proprietors," Murdoch said at a meeting of media executives in New York.

"A new generation of media executives has been democratised, and they're doing it. They're not the ones with titles such as 'chief media officer.'

"Without question, the

sector alone," he says. Martin fears that politics could get in the way of the technology, arguing that moves to open up Europe's financial markets could muddy these waters.

"What are the criteria under which an organisation could be accepted as a bank?" he asks.

Broaden it out to include non-bank e-commerce businesses, and the situation becomes even murkier.

Today, the alternatives are limited. Holders of trademarks must watch for infringing domain registrations or resolve and raise the alarm themselves, says Jeremiah Johnston, general counsel for Sedo.

"It's up to them to protect themselves and their consumers," he says.

Bankers are doing the work. Barclays uses third-party services systematically to check for infringing domain names, responds Davis.

"It's almost impossible to stop people registering different domains. "It needs a different approach.

domain for the financial services sector alone," he says.

Martin fears that politics could get in the way of the technology, arguing that moves to open up Europe's financial markets could muddy these waters.

"What are the criteria under which an organisation could be accepted as a bank?" he asks.

external resource, it's an uphill battle and the volume is increasing."

Red tape

Anyway, the law and the phishers operate at dramatically differing speeds.

Both Icann and country-level registrars have dispute resolution processes to solve problems like these, but a complaint about domain ownership must be filed and legally resolved.

Then the company hosting the domain has to be issued with a court order to take the domain down.

This can all take months, while phishers need only hours to steal hundreds of credit card details via a crooked domain name — which can be set up in minutes.

"It's almost impossible to stop people registering different domains. "It needs a different approach.

But, "even with a significant external resource, it's an uphill battle and the volume is increasing."

Red tape

Anyway, the law and the phishers operate at dramatically differing speeds.

Both Icann and country-level

who can register what and how," Davis suggests.

He sees potential in a database of suspicious words and predictable misspellings.

Attempts to register these names could raise alarms with registrars and hosting companies.

"It's not that easy," says Johnston, arguing that trademark law, in combination with the number of permutations surrounding a trademarked name, is complex enough to make such an endeavour difficult.

URL spoofing attacks have exploited browser security flaws in the past.

Bringing stakeholders and domain

policymakers together could ease the problem and reduce the victim count.

There will always those who don't heed anti-phishing advice. But once the community has done all it can, the rest could legitimately be considered trage. — Guardian Newspapers Ltd

That would require manual intervention in a process driven towards automation — and that is the root of the problem.

Even combining proposals from the security and financial communities won't stop phishers altogether.

Attempts to register these names could raise alarms with registrars and hosting companies.

A system file on a Windows PC — called the hosts file — can be altered

Financial Statements

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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 2006.

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 12 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	161,087	148,215
Retained profits brought forward	433,853	433,636
Profits available for appropriation	594,940	581,851
Appropriation:		
2005 – Second interim dividend of 15 sen per share, less tax	39,882	39,882
2005 – Special dividend of 5 sen per share, tax exempt	18,464	18,464
2006 – Interim dividend of 7.5 sen per share, less tax	39,883	39,883
2006 – Special dividend of 2.5 sen per share, tax exempt	18,464	18,464
Bonus issue	(116,693) (64,997)	(116,693) (64,997)
Retained profits carried forward	413,250	400,161

DIVIDENDS

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

- (a) A second interim dividend of 15 sen per ordinary share, less tax and a special interim dividend of 5 sen per ordinary share, tax exempt, which amounted to RM39,882,435 and RM18,464,090 respectively in respect of the financial year ended 31 December 2005 were paid on 18 April 2006.
- (b) An interim dividend of 7.5 sen per ordinary share, less tax, and a special interim dividend of 2.5 sen per ordinary share, tax exempt, in respect of the financial year ended 31 December 2006, which amounted to RM39,882,435 and RM18,464,090 respectively and were paid on 18 October 2006.

Directors' Report

DIVIDENDS (cont'd.)

The Directors also declared a dividend outstanding in respect of the financial year ended 31 December 2006 and payable to the shareholders on 18 April 2007, whose names appear in the Record of Depositors at the close of business on 30 March 2007, as follows:

- (i) Second interim dividend of 7.5 sen per ordinary share, less tax; and
- (ii) Special dividend of 2.5 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 RM368,432,801 to RM738,563,602 by way of:

- (a) an issue of 690,000 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 62,000 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 30,000 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 43,000 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 24,000 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) a bonus issue of 369,281,801 new ordinary shares of RM1.00 each on the basis of one bonus share for every one existing share of RM1.00 each.

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

There were no issues of debentures during the financial year.

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 options expired on 12 February 2006.

The movements of the options over unissued ordinary shares of RM1.00 each and the option prices are as follows:

Date of offer	Options over ordinary shares of RM1.00 each				
	Exercise Price (RM)	Balance as at 1.1.2006	Exercised during the year	Lapsed on expiry date 12.2.2006	Balance as at 31.12.2006
30 April 2001	3.83	921,000	(690,000)	(231,000)	–
30 April 2002	6.52	251,000	(62,000)	(189,000)	–
30 April 2003	5.43	53,000	(30,000)	(23,000)	–
30 April 2004	5.85	73,000	(43,000)	(30,000)	–
30 April 2005	6.24	60,000	(24,000)	(36,000)	–

Directors' Report

DIRECTORS OF THE COMPANY

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

Tan Sri Dato' Lau Yin Pin
 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
 Yong Ming Sang

(Resigned on 7.8.2006)

In accordance with Article 117 of the Company's Articles of Association, Tan Sri Dato' Lau Yin Pin, Dato' Wira Syed Abdul Jabbar bin Syed Hassan and Datuk Seri Kamal Mohamed Hashim 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, Cheng Hooi, Paul Geh retires from the Board at the forthcoming Annual General Meeting and, being eligible, offers himself for re-election.

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 1.1.2006	Acquired	Disposed	Balance as at 31.12.2006
Datuk Steven Tan Kok Hiang	1,164,000	1,164,000	(1,328,000)	1,000,000
Datuk Seri Kamal Mohamed Hashim	550,000	550,000	—	1,100,000
Datuk Oh Chong Peng	90,000	90,000	—	180,000
Cheng Hooi, Paul Geh	40,000	40,000	—	80,000

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.

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.

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
 - (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.

Directors' Report

OTHER STATUTORY INFORMATION REGARDING THE GROUP AND THE COMPANY: (cont'd.)

(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

- (a) On 18 May 2006, the Company has increased its authorised share capital from RM500,000,000 comprising 500,000,000 shares of RM1.00 each to RM1,000,000,000 comprising 1,000,000,000 shares of RM1.00 each.
- (b) On 17 July 2006, the Company issued 369,281,801 new ordinary shares of RM1.00 each pursuant to a bonus issue exercise on the basis of one new ordinary shares for every existing ordinary share held. The bonus issue was capitalised from retained profits and share premium.
- (c) On 27 July 2006, Excel Education Pty. Ltd., a wholly-owned subsidiary of the Company, entered into a Sale and Purchase Agreement with Minister for Education (Western Australia) for the disposal of land and all improvement for a total cash consideration of RM64.17 million.

The disposal was completed on 24 August 2006.

- (d) On 6 November 2006, the Company acquired the entire equity interest in Star-IT Sdn. Bhd. (formerly known as Tech Funnel (M) Sdn. Bhd.) ("Star-IT") comprising 2 ordinary shares of RM1.00 each, for a cash consideration of RM2,175.00. Star-IT remains dormant as at the end of the financial year.

EVENT SUBSEQUENT TO BALANCE SHEET DATE

Details of subsequent events are disclosed in Note 39 to the financial statements.

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.

Tan Sri Dato' Lau Yin Pin

Director

Datuk Steven Tan Kok Hiang

Director

Petaling Jaya

13 February 2007

Statement by Directors

In the opinion of the Directors, the financial statements set out on pages 90 to 144 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 2006 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 2006.

On behalf of the Board,

TAN SRI DATO' LAU YIN PIN

Director

DATUK STEVEN TAN KOK HIANG

Director

Petaling Jaya

13 February 2007

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 90 to 144 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 13 February 2007) **JIMMY CHOO TET YOON**

Before me:

E. RADAKRISHNAN

AMN, PPN, PK, PPM, PPA, PKB, PJP (Sel.)

(No. B.008)

Commissioner For Oaths

Report of the Auditors

TO THE MEMBERS OF STAR PUBLICATIONS (MALAYSIA) BERHAD

We have audited the financial statements set out on pages 90 to 144.

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 2006 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 12 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

DATUK TAN KIM LEONG, JP

235/06/07 (J/PH)

Partner

Kuala Lumpur

13 February 2007

Balance Sheets

AS AT 31 DECEMBER 2006

		GROUP		COMPANY	
	NOTE	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	9	706,868	757,604	700,494	712,126
Investment properties	10	6,284	6,583	6,284	6,583
Intangible assets	11	30,820	34,371	—	—
Investment in subsidiary companies	12	—	—	103,605	103,602
Investment in bonds	13	—	20,857	—	20,857
Total non-current assets		743,972	819,415	810,383	843,168
Current assets					
Inventories	14	199,817	179,741	199,817	179,741
Investment in bonds	13	21,000	—	21,000	—
Other investment	15	9	7	9	7
Trade receivables	16	100,280	97,829	93,630	90,883
Other receivables, deposits and prepayments	17	9,536	11,201	8,292	9,389
Amounts owing by subsidiary companies	18	—	—	32,271	29,054
Tax recoverable		598	416	—	—
Short term deposits	19	489,639	391,778	368,284	335,243
Cash and bank balances		34,060	24,568	28,050	20,221
Total current assets		854,939	705,540	751,353	664,538
TOTAL ASSETS		1,598,911	1,524,955	1,561,736	1,507,706
EQUITY AND LIABILITIES					
Equity attributable to equity holders of the parent company					
Share capital	20	738,564	368,433	738,564	368,433
Reserves	21	427,461	750,055	401,883	736,880
Total equity		1,166,025	1,118,488	1,140,447	1,105,313

The attached notes form an integral part of the financial statements.

		GROUP		COMPANY	
	NOTE	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Non-current liabilities					
Medium Term Notes	22	250,000	250,000	250,000	250,000
Retirement benefits		5,484	4,594	5,484	4,594
Deferred tax liabilities	23	71,372	58,528	71,004	57,154
Total non-current liabilities		326,856	313,122	326,488	311,748
Current liabilities					
Trade payables	24	16,012	11,419	15,403	11,395
Other payables, accruals and provisions	25	73,196	74,980	65,585	64,689
Amounts owing to subsidiary companies	18	—	—	8,287	9,854
Taxation		16,822	6,946	5,526	4,707
Total current liabilities		106,030	93,345	94,801	90,645
TOTAL EQUITY AND LIABILITIES		1,598,911	1,524,955	1,561,736	1,507,706

The attached notes form an integral part of the financial statements.

Income Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2006

		GROUP		COMPANY	
	NOTE	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Revenue	26	723,564	713,607	695,298	682,971
Cost of sales		(277,273)	(265,962)	(271,215)	(260,460)
Gross profit		446,291	447,645	424,083	422,511
Other operating income		54,128	39,498	22,990	52,620
Marketing and distribution cost		(132,412)	(129,826)	(125,334)	(120,290)
Administrative expenses		(158,842)	(146,796)	(134,570)	(127,721)
Profit from operations		209,165	210,521	187,169	227,120
Finance cost		(13,950)	(18,808)	(13,950)	(18,480)
Profit before tax	27	195,215	191,713	173,219	208,640
Tax expense	28	(34,128)	(36,245)	(25,003)	(43,122)
Net profit for the financial year		161,087	155,468	148,216	165,518
Earnings per share (sen)					
– Basic	29	21.81	22.29		
– Diluted	29	21.81	22.26		
Dividend per ordinary shares	30				
First interim dividend of:					
– 7.5 sen, less tax (2005: 15.0 sen, less tax)			7.5	15.0	
– 2.5 sen, tax exempt (2005: 5.0 sen, tax exempt)			2.5	5.0	
Second interim dividend of:					
– 7.5 sen, less tax (2005: 15.0 sen, less tax)			7.5	15.0	
– 2.5 sen, tax exempt (2005: 5.0 sen, tax exempt)			2.5	5.0	

The attached notes form an integral part of the financial statements.

Statement of Changes in Equity

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2006

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 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)
Issuance of shares	41,039	173,710	–	–	214,749
Balance as at 1 January 2006	368,433	301,522	14,680	433,853	1,118,488
Currency translation differences	–	–	(469)	–	(469)
Net gain not recognised in the income statements	–	–	(469)	–	(469)
Net profit for the financial year	–	–	–	161,087	161,087
Dividends	–	–	–	(116,693)	(116,693)
Issuance of shares	849	2,763	–	–	3,612
Bonus issue	369,282	(304,285)	–	(64,997)	–
Balance as at 31 December 2006	738,564	–	14,211	413,250	1,166,025
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 2005	327,394	127,812	1,722	375,297	832,225
Net profit for the financial year	–	–	–	165,518	165,518
Issuance of shares	41,039	173,710	–	–	214,749
Dividends	–	–	–	(107,179)	(107,179)
Balance as at 1 January 2006	368,433	301,522	1,722	433,636	1,105,313
Net profit for the financial year	–	–	–	148,215	148,215
Dividends	–	–	–	(116,693)	(116,693)
Issuance of shares	849	2,763	–	–	3,612
Bonus issue	369,282	(304,285)	–	(64,997)	–
Balance as at 31 December 2006	738,564	–	1,722	400,161	1,140,447

The attached notes form an integral part of the financial statements.

Cash Flow Statements

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2006

	GROUP	COMPANY		
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	195,215	191,713	173,218	208,640
Adjustments for:				
Impairment on goodwill	1,844	–	–	–
Impairment on property, plant and equipment	154	283	–	–
Unrealised gain on investment in quoted shares	(2)	–	(2)	–
Gain on disposal of property, plant and equipment	(26,947)	(16,835)	(1,019)	(974)
Depreciation of property, plant and equipment	43,442	43,823	40,458	40,594
Depreciation of investment properties	311	249	311	249
Dividend income	–	–	–	(31,860)
Property, plant and equipment written off	69	36	16	29
Interest expense	13,950	18,807	13,950	18,480
Interest income	(19,428)	(14,857)	(14,857)	(13,372)
Accretion of discounts	(143)	(143)	(143)	(143)
Amortisation of radio license	1,707	231	–	–
Inventories written off	–	1	–	1
(Reversal)/Provision for unutilised staff leave	(31)	3,545	226	3,232
Bad debts written off	9	7	9	7
Allowance for doubtful debts	1,516	540	1,318	347
Allowance for doubtful debts no longer required	(130)	(846)	–	(113)
Provision for retirement benefits	890	782	890	782
Operating profit before working capital changes	212,426	227,336	214,375	225,899
(Increase)/Decrease in inventories	(20,076)	40,263	(20,076)	40,263
Increase in trade receivables	(3,846)	(916)	(4,074)	(750)
Decrease/(Increase) in other receivables, deposits and prepayments	1,693	(668)	1,097	(547)
Increase in trade payables	4,593	6,663	4,008	6,663
(Decrease)/Increase in other payables, accruals and provisions	(1,695)	4,650	670	2,651
(Decrease)/Increase in amounts owing to subsidiary companies	–	–	(1,567)	2,914
Cash generated from operations	193,095	277,328	194,433	277,093
Tax paid	(13,014)	(18,332)	(10,334)	(15,645)
Net cash from operating activities	180,081	258,996	184,099	261,448

The attached notes form an integral part of the financial statements.

	GROUP	COMPANY	
	2006 RM'000	2005 RM'000	2006 RM'000
	2005 RM'000		2005 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of property, plant and equipment	64,912	35,984	1,154
Purchases of property, plant and equipment	(30,545)	(215,585)	(28,977)
Addition of investment properties	(12)	(3,687)	(12)
Acquisition of subsidiary companies, net of cash and cash equivalents acquired (Note 31)	(2)	(7,177)	–
Purchase of additional shares issued by a subsidiary company	–	–	(14,620)
Increase in cost of investment in subsidiary companies	–	–	(7,179)
Interest received	19,428	14,857	14,857
Net cash from/(used in) investing activities	53,781	(175,608)	(12,981)
CASH FLOWS FROM FINANCING ACTIVITIES			
Decrease in amounts owing by subsidiary companies	–	–	(3,217)
Issue of shares	3,612	214,749	3,612
Decrease in share application money	–	(155)	–
Redemption of unsecured bonds 2000/2005	–	(250,000)	–
Proceeds from issuance of Medium Term Notes 2005/2010	–	250,000	–
Interest paid	(13,950)	(18,808)	(13,950)
Dividend paid	(116,693)	(107,179)	(116,693)
Net cash (used in)/from financing activities	(127,031)	88,607	(130,248)
Exchange differences	92	(491)	–
NET INCREASE IN CASH AND CASH EQUIVALENTS	106,923	171,504	40,870
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF FINANCIAL YEAR			
As previously reported	416,346	245,553	355,464
Effect of change in exchange rates	430	(711)	–
As restated	416,776	244,842	355,464
CASH AND CASH EQUIVALENTS AS AT END OF FINANCIAL YEAR (NOTE 32)	523,699	416,346	396,334
			355,464

The attached notes form an integral part of the financial statements.

Notes to the Financial Statements

31 DECEMBER 2006

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 ("RM").

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.

2. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd.)

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 12 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.

At the beginning of the current financial year, the Group and the Company had adopted new and revised Financial Reporting Standards ("FRS") which are mandatory for financial periods beginning on or after 1 January 2006 as described in Note 6.

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 Financial Reporting Standards ("FRS") for Entities other than Private Entities as approved by Malaysian Accounting Standards Board ("MASB") 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.

Subsidiary companies are consolidated from the date of acquisition, being the date on which the Group obtain control and continue to be consolidated until the date that such control ceases. In preparing the consolidated financial statements, all intercompany balances and transactions are eliminated in full and the consolidated financial statements relate to external transactions only.

Notes to the Financial Statements

31 DECEMBER 2006

5. SIGNIFICANT ACCOUNTING POLICIES (cont'd.)

5.2 Basis of consolidation (cont'd.)

Acquisition of subsidiaries is accounted for using the purchase method. The cost of the acquisition is measured at the aggregate of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the Group in exchange for control of the acquiree, plus any costs directly attributable to the business combination.

Goodwill arising on acquisition is recognised as an asset and initially measured at cost, being the excess of the cost of acquisition over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised. If, after reassessment, the Group's interest in the net fair value of the acquired's identifiable assets, liabilities and contingent liabilities exceed the cost of acquisition, the excess is recognised immediately in income statement.

Minority interest is that part of the net results of operations and of net assets of a subsidiary company attributable to equity interest which are not owned directly or indirectly by the Group. It is measured at the minority's proportion of the fair value of the subsidiary company's identifiable assets and liabilities at the date of acquisition and the minority's share of changes in equity since then.

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. Cost includes expenditures that are directly attributable to the acquisition of the asset. 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.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The carrying amount of the replacing part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in the income statement as incurred.

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 of each asset to its residual value or valuation of these assets over their estimated useful lives.

The principal annual rates of depreciation are as follows:

Buildings	30 years to 50 years
Plant and machinery	5.56% – 25%
Furniture, fittings and equipment	10% – 50%
Renovation	10%
Motor vehicles	20%

5. SIGNIFICANT ACCOUNTING POLICIES (cont'd.)

5.3 Property, plant and equipment and depreciation (cont'd.)

At the beginning of the financial year, the Group and the Company revised the estimated useful lives and residual values of certain property, plant and equipment to better reflect their usage as required by the implementation of FRS 116 – Property, plant and equipment. The revision has the effect of reducing the depreciation for the Group and Company by RM10,975,693 and RM10,733,840 respectively.

5.4 Intangible assets

5.4.1 Goodwill

Goodwill acquired in business combination is initially measured at cost being the excess of the cost of business combination over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities at the date of acquisition.

Following the initial recognition, goodwill is measured at cost less any accumulated impairment losses. Goodwill is not amortised but tested for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired.

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 Investment property

Investment properties are properties which are held or owned to earn rental income or for capital appreciation or for both. Properties that are occupied by the companies in the Group are accounted for as owner-occupied rather than as investment properties. Investment properties are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is charged to the income statement on a straight line basis over the estimated useful lives of the investment properties. The estimated useful life of the buildings is 30 years.

5.6 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.

5.7 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.

Notes to the Financial Statements

31 DECEMBER 2006

5. SIGNIFICANT ACCOUNTING POLICIES (cont'd.)

5.8 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.

In the Company's separate financial statement, investments in subsidiary companies which are eliminated on consolidation are stated at cost less impairment losses, if any, unless the investment is classified as held for sale.

On disposal of such investment, the difference between the net disposal proceeds and their carrying amounts is included in the income statements.

(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.

(iii) Other investments

Non-current investments other than investments in subsidiary companies are stated at cost less impairment losses.

Investments in quoted shares held as short term investments are stated at the lower of cost and market value determined on an aggregate portfolio (or individual investment) basis by category of investment.

On disposal of such investment, the difference between the net disposal proceeds and their carrying amounts is included in the income statements.

5.9 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.

For goodwill and intangible assets that have indefinite useful lives or that are not yet available for use, impairment is tested annually or more frequently when there is an evidence of impairment.

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.

Reversal of an impairment loss for other assets 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. However, an impairment loss recognised for goodwill is not reversed in a subsequent period.

5. SIGNIFICANT ACCOUNTING POLICIES (cont'd.)

5.9 Impairment of assets (cont'd.)

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.

5.10 Non-current assets held for sales

Non-current assets (or disposal groups) that are expected to be recovered primarily through sale rather than through continuing use are classified as held for sale.

Immediately before the initial classification of the assets (or disposal group) as held for sale, the assets (or components of a disposal group) are remeasured in accordance with the Group's accounting policies. Thereafter carrying amounts of the assets (or disposal group) are measured at the lower of cost of the carrying amount and fair value less cost to sell.

Any impairment loss on the disposal group first is allocated to goodwill, and then to remaining assets and liabilities on pro rata basis, except that no loss is allocated to inventories, financial assets, deferred tax assets, employee benefit assets and investment properties, which continue to be measured in accordance with the Group's accounting policies. Impairment losses on initial classification as held for sale and subsequent gains or losses on remeasurement are recognised in the income statement. Gains are not recognised in excess of any cumulative impairment loss.

5.11 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.

5.12 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.

5.13 Employee benefits

5.13.1 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.

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.

Notes to the Financial Statements

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5. SIGNIFICANT ACCOUNTING POLICIES (cont'd.)

5.13 Employee benefits (cont'd.)

5.13.2 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.

5.14 Income tax

Income tax in the financial statements for the financial year comprises current tax expense and deferred tax.

5.14.1 Current tax expense

Current tax expenses include all domestic and foreign taxes which are based on taxable profits.

5.14.2 Deferred tax

Deferred tax, which includes deferred tax liabilities and assets, is provided for under the liability method in respect of all temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base including unabsorbed tax losses and capital allowances. Deferred tax is measured at the tax rates that are expected to apply to the period when the temporary difference is reversed, based on tax rates that have been enacted or substantively enacted by the balance sheet date.

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.

5.15 Foreign currency transactions and translating

(a) Transactions and balances in foreign currencies

Foreign currency transactions are initially recorded in the functional currency at exchange rates at the dates of the transactions. Subsequently on each balance sheet date, monetary items denominated in foreign currencies are translated at closing rate and non-monetary items measured at fair value are retranslated at the exchange rate at the date that fair value was determined.

Exchange differences arising from settlement or re-translating of monetary items are recognised in the income statement.

5. SIGNIFICANT ACCOUNTING POLICIES (cont'd.)

5.15 Foreign currency transactions and translating (cont'd.)

(b) Foreign operation

The assets and liabilities of operations in functional currencies other than RM, including goodwill and fair value adjustments on acquisition, are translated to RM at closing rates at the balance sheet date, except for goodwill and fair value adjustments arising from business combinations before 1 January 2006 which are reported using the exchange rates at the dates of the acquisitions. The income and expenses of foreign operations are translated to RM at exchange rates at the dates of the transactions. All resulting exchange differences are recognised in translation reserve.

5.16 Financial instruments

5.16.1 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.

(c) Medium Term Notes

The Medium Term Notes are recognised in the financial statements based on the proceeds received. The difference between the proceeds and the settlement and the total amount of payments of these borrowings are allocated to periods over the term of the borrowings at a constant rate on the carrying amount and are charged to the income statement.

(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.

5.16.2 Financial instruments not recognised on the balance sheets

(a) 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.

Notes to the Financial Statements

31 DECEMBER 2006

5. SIGNIFICANT ACCOUNTING POLICIES (cont'd.)

5.16 Financial instruments (cont'd.)

5.16.2 Financial instruments not recognised on the balance sheets (cont'd.)

(b) Interest rate swaps contracts

Interest rate swaps are used to hedge the Group's exposures to movement in interest rates. Any differential to be paid or received on an interest rate swap contract is recognised as a component of interest income or expense over the period of the contract.

5.16.3 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 expects to pay or receive on the termination of the outstanding position arising from such contract at the balance sheet date.

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.

5.17 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.

5.18 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.

5. SIGNIFICANT ACCOUNTING POLICIES (cont'd.)

5.19 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in income statement in the period in which they are incurred.

6. ADOPTION OF NEW AND REVISED FINANCIAL REPORTING STANDARDS

In the current financial year, the Group and the Company had adopted all of the new and revised FRS issued by the MASB that are mandatory for accounting periods beginning on or after 1 January 2006. The new and revised standards adopted by the Group and the Company are listed below:

FRS 2 Share-based payment
FRS 3 Business combinations
FRS 5 Non-current assets held for sale and discontinued operations
FRS 101 Presentation of financial statements
FRS 102 Inventories
FRS 108 Accounting policies, changes in accounting estimates and errors
FRS 110 Events after the balance sheet date
FRS 116 Property, plant and equipment
FRS 121 The effects of changes in foreign exchange rates
FRS 127 Consolidated and separate financial statements
FRS 128 Investments in associates
FRS 131 Interests in joint ventures
FRS 132 Financial instruments: disclosure and presentation
FRS 133 Earnings per share
FRS 136 Impairment of assets
FRS 138 Intangible assets
FRS 140 Investment property

The adoption of the new and revised FRSs does not result in significant changes in accounting policies of the Group and the Company except for certain FRSs of which the effects of adopting the new and revised FRSs in 2006 are set out in Note 7.

At the date of authorisation of these financial statements, the following standards were in issue. The Group has not elected to early adopt the following Standards:

- FRS 117: Leases (effective for annual periods beginning on or after 1 October 2006)
- FRS 124: Related Party Disclosures (effective for annual periods beginning on or after 1 October 2006)
- FRS 6: Exploration for and evaluation of mineral resources (effective for annual periods beginning on or after 1 January 2007)
- Amendment to FRS 119: Employee Benefits: Actuarial Gains and Losses, Group Plans and Disclosure (effective for annual periods beginning on or after 1 January 2007)
- FRS 139: Financial Instruments: Recognition and Measurement (effective date yet to be determined by MASB)

By virtue of exemption provided for in FRS 117, FRS 124 and FRS 139, the impact of applying these standards need not be disclosed. The Amendment to FRS 119 and FRS 6 is not applicable to the Group and hence no further disclosure is warranted.

Notes to the Financial Statements

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7. EFFECTS OF ADOPTION OF NEW AND REVISED STANDARDS

The effects on adoption of new and revised Standards in 2006 are set out below:

7.1 FRS 101: Presentation of Financial Statements

Prior to 1 January 2006, minority interests at the balance sheet date were presented in the consolidated balance sheets separately from liabilities and equity. Upon the adoption of the revised FRS 101, minority interests are now presented within total equity. In the consolidated income statements, minority interests are presented as an allocation of the total profit or loss for the period. A similar requirement is also applicable to the statement of changes in equity. FRS 101 requires disclosure, on the face of the statement of changes in equity, total recognised income and expenses for the year, showing separately the amounts attributable to equity holders of the Company and to minority interests.

This change has no impact on the presentation of the Group's financial statements.

7.2 FRS 116: Property, Plant and Equipment

In accordance with FRS 116, the assets' residual values, useful lives and depreciation methods will be assessed at each financial year end and adjusted if necessary. If the residual value of an asset increases to an amount equal to or greater than the asset's carrying amount, the asset's depreciation charge is zero and until its residual value subsequently decreases to an amount below the asset's carrying amount.

Upon adoption of this standard, the Group and the Company have reviewed and reestimated the useful lives and residual values of each significant part of all items of property, plant and equipment in accordance with the requirements of FRS 116.

After taking into the effect of changes in the useful lives and residual values, the Group and the Company recorded a reduction in depreciation charges of RM10,975,693 and RM10,733,840 respectively for the financial year ended 31 December 2006. The effect is accounted for prospectively.

7.3 FRS 140: Investment properties

Investment properties are stated at cost less accumulated depreciation and impairment losses, consistent with the accounting policy for "Property, plant and equipment" as stated in accounting policy Note 5.3.

In the previous years, all investment properties were included in property, plant and equipment and were not classified separately. Following the adoption of FRS 140, certain properties of the Group and the Company with carrying value of RM6,283,550 in property, plant and equipment has been reclassified to investment properties. The Group has applied FRS 140 retrospectively in accordance with the transitional provisions and the comparative figures have been restated as shown in Note 41.

7.4 FRS 5: Non-current assets held for sale and discontinued operations

Prior to 1 January 2006, non-current assets held for sale were neither classified nor presented as current assets or liabilities. There were no differences in the measurement of non-current assets held for sale. Upon the adoption of FRS 5, non-current assets held for sale are classified as current assets and are stated at the lower of carrying amount and fair value less costs to sell.

The Group has applied FRS 5 prospectively in accordance with the transitional provisions.

8. CRITICAL ACCOUNTING ESTIMATES

Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(a) Impairment of goodwill

The Group tests goodwill for impairment annually in accordance with its accounting policy. More regular reviews are performed if events indicate that this is necessary.

Determining whether goodwill is impaired requires an estimation of the value-in-use of the cash-generating units to which goodwill has been allocated. The value-in-use calculation requires the entity to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate present value. Further details of the estimates used are disclosed in Note 11.

(b) Depreciation of plant and machinery

The cost of plant and machinery is depreciated on a straight-line basis over the assets' useful lives. Management estimates the useful lives of these plant and machinery to be within 5 to 18 years. These are common life expectancies applied in the industry. Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised. A 5.0% difference in the average useful lives and residual values of these assets from management's estimates would result in approximately 1.0% and 0.2% variance respectively in profit for the year.

(c) Income taxes

The Group is subject to income taxes in a few jurisdictions. Significant judgement is required in determining the capital allowances and deductibility of certain expenses during the estimation of the provision for income taxes. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred income tax provisions in the period in which such determination is made.

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9. PROPERTY, PLANT AND EQUIPMENT

Group 2006	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	62,876	158,753	48,721	16,258	514,235	118,999	633	68,819	989,294
– at valuation	–	–	1,600	800	–	–	–	–	2,400
Additions	–	326	–	128	14,139	14,420	1,532	–	30,545
Reclassification	–	(7,018)	–	–	77,329	(1,101)	(391)	(68,819)	–
Exchange adjustment	146	201	–	–	–	96	–	–	443
Disposals	(16,575)	(22,751)	–	–	(1)	(6,149)	–	–	(45,476)
Written off	–	–	–	–	(8)	(4,146)	–	–	(4,154)
At 31 December	46,447	129,511	50,321	17,186	605,694	122,119	1,774	–	973,052
Accumulated depreciation									
At 1 January	–	11,922	5,066	2,127	125,086	88,734	–	–	232,935
Charge for the financial year	–	3,002	613	383	29,499	9,945	–	–	43,442
Reclassification	–	(598)	–	–	1,325	(727)	–	–	–
Exchange adjustment	–	8	–	–	–	85	–	–	93
Disposals	–	(2,156)	–	–	–	(5,355)	–	–	(7,511)
Written off	–	–	–	–	(8)	(4,077)	–	–	(4,085)
At 31 December	–	12,178	5,679	2,510	155,902	88,605	–	–	264,874
Accumulated impairment loss									
At 1 January	–	–	–	–	1,155	–	–	–	1,155
Additions	–	–	–	–	155	–	–	–	155
At 31 December	–	–	–	–	1,310	–	–	–	1,310
Net book value									
At 31 December	46,447	117,333	44,642	14,676	448,482	33,514	1,774	–	706,868

9. PROPERTY, PLANT AND EQUIPMENT (cont'd.)

Group 2005	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	78,131	151,083	28,601	16,228	361,374	117,680	6,489	65,226	824,812
– at valuation	–	–	1,600	800	–	–	–	–	2,400
Additions	–	6,424	20,120	30	112,037	7,558	597	68,819	215,585
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	17,058	514,235	118,999	633	68,819	991,694
Accumulated depreciation									
At 1 January	–	8,781	4,666	1,764	119,781	82,522	–	–	217,514
Charge for the financial year	–	3,234	400	363	27,664	12,162	–	–	43,823
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	2,127	125,086	88,734	–	–	232,935
Accumulated impairment loss									
At 1 January	–	–	–	–	872	–	–	–	872
Additions	–	–	–	–	283	–	–	–	283
At 31 December	–	–	–	–	1,155	–	–	–	1,155
Net book value									
At 31 December	628,764	146,831	45,255	14,931	387,994	30,265	633	68,819	757,604

Notes to the Financial Statements

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9. PROPERTY, PLANT AND EQUIPMENT (cont'd.)

Company 2006	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	46,447	136,221	48,721	16,258	466,861	103,750	633	68,819	887,710
– at valuation	–	–	1,600	800	–	–	–	–	2,400
Additions	–	309	–	128	12,987	14,022	1,531	–	28,977
Reclassification	–	(7,018)	–	–	77,328	(1,101)	(390)	(68,819)	–
Disposals	–	–	–	–	–	(5,149)	–	–	(5,149)
Written off	–	–	–	–	(8)	(4,066)	–	–	(4,074)
At 31 December	46,447	129,512	50,321	17,186	557,168	107,456	1,774	–	909,864
Accumulated depreciation									
At 1 January	–	10,187	5,066	2,127	84,246	76,358	–	–	177,984
Charge for the financial year	–	2,589	613	383	27,779	9,094	–	–	40,458
Reclassification	–	(598)	–	–	1,324	(726)	–	–	–
Disposals	–	–	–	–	–	(5,014)	–	–	(5,014)
Written off	–	–	–	–	(8)	(4,050)	–	–	(4,058)
At 31 December	–	12,178	5,679	2,510	113,341	75,662	–	–	209,370
Net book value									
At 31 December	46,447	117,334	44,642	14,676	443,827	31,794	1,774	–	700,494

9. PROPERTY, PLANT AND EQUIPMENT (cont'd.)

Company 2005	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	46,447	125,232	28,601	16,228	310,530	103,038	6,489	65,226	701,791
– at valuation	–	–	1,600	800	–	–	–	–	2,400
Additions	–	5,158	20,120	30	109,905	6,240	597	68,819	210,869
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	17,058	466,861	103,750	633	68,819	890,110
Accumulated depreciation									
At 1 January	–	7,586	4,666	1,764	75,018	70,446	–	–	159,480
Charge for the financial year	–	2,601	400	363	25,985	11,245	–	–	40,594
Disposals	–	–	–	–	(15,411)	(2,948)	–	–	(18,359)
Written off	–	–	–	–	(1,346)	(2,385)	–	–	(3,731)
At 31 December	–	10,187	5,066	2,127	84,246	76,358	–	–	177,984
Net book value									
At 31 December	46,447	126,034	45,255	14,931	382,615	27,392	633	68,819	712,126

Notes to the Financial Statements

31 DECEMBER 2006

9. PROPERTY, PLANT AND EQUIPMENT (cont'd.)

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		
	2006 RM'000	2005 RM'000
Cost	669	669
Accumulated depreciation	(223)	(214)
Net book value	446	455

10. INVESTMENT PROPERTIES

GROUP AND COMPANY		
	2006 RM'000	2005 RM'000
Cost		
Balance as at 1 January	9,287	5,600
Addition during the financial year	12	3,687
	9,299	9,287
Accumulated depreciation		
Balance as at 1 January	2,704	2,455
Depreciation during the financial year	311	249
Balance as at 31 December	3,015	2,704
Net book value	6,284	6,583

The fair values of the investment properties of the Group and the Company was estimated at RM9,212,440 by the Directors based on current prices in an active market.

11. INTANGIBLE ASSETS

	GROUP	
	2006 RM'000	2005 RM'000
Goodwill on consolidation (Note a)	25,275	27,119
Radio licence (Note b)	5,545	7,252
	30,820	34,371

(a) Goodwill on consolidation

The carrying amounts of goodwill allocated to the Group's cash-generating unit ("CGU") are as follows:

	GROUP	
	2006 RM'000	2005 RM'000
Radio broadcasting – CGU 1	21,932	21,932
Education operation – CGU 2	5,187	5,187
Less: Impairment on CGU 2	27,119 (1,844)	27,119 –
	25,275	27,119

Impairment test on CGU 1

The recoverable amount of CGU 1 was determined from value-in-use calculations. Based on the calculation, there was no impairment loss allocated to CGU 1 as the recoverable amount of CGU 1 was determined to be higher than its carrying amount as at balance sheet date.

Value-in-use of CGU 1 was determined by discounting the future cash flows generated from the continuing use of CGU 1 and was based on the following assumptions:

- (i) Pre-tax cash flow projections based on the most recent financial budgets approved by the Directors covering a five year period.
- (ii) Pre-tax discount rate of 5.75% was applied in determining the recoverable amount of CGU 1. The discount rate was estimated based on the Group's weighted average cost of capital.

With regard to the assessment of value-in-use of CGU 1, management believes that no reasonably possible change in any of the above key assumptions would cause the carrying values of the units to materially exceed their recoverable amounts.

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11. INTANGIBLE ASSETS (cont'd.)

(a) Goodwill on consolidation

Impairment test on CGU 2

The Group intended to cease the education operation in year 2007. The recoverable amount of CGU 2 was based on its value-in-use which was determined by discounting the approved projected cash flows of year 2007 by using a discount rate of 5.75%. The carrying amount of the unit was determined to be higher than its recoverable amount and an impairment loss of RM1,844,000 (2005: Nil) was recognised and included in administrative expenses in the income statements.

(b) Radio licence

	GROUP	
	2006 RM'000	2005 RM'000
<u>Cost</u>		
At 1 January	7,483	—
Arising from acquisition of subsidiary company (Note 31)	—	7,483
At 31 December	7,483	7,483
<u>Accumulated amortisation</u>		
At 1 January	231	—
Charge for the financial year	1,707	231
At 31 December	1,938	231
<u>Net book value</u>		
At 31 December	5,545	7,252

12. INVESTMENT IN SUBSIDIARY COMPANIES

	GROUP	
	2006 RM'000	2005 RM'000
Unquoted shares – at cost	103,605	103,602

The subsidiary companies are as follows:

Name of Company	Place of Incorporation	Interest in equity held by Subsidiary company				Principal Activities
		Company 2006	2005	2006	2005	
Star Papyrus Printing Sdn. Bhd.	Malaysia	100%	100%	–	–	Inactive
#Star Publication (Singapore) Pte. Ltd.	Singapore	100%	100%	–	–	Advertising and commission agent
I.Star Sdn. Bhd.	Malaysia	100%	100%	–	–	Inactive
Star Commercial Publications Sdn. Bhd.	Malaysia	100%	100%	–	–	Investment holding
#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%	100%	–	–	Inactive
Rimakmur Sdn. Bhd.	Malaysia	70%	70%	–	–	Operating a wireless radio broadcasting station
Star-IT Sdn. Bhd. <i>(Formerly known as Tech Funnel (M) Sdn. Bhd.)</i>	Malaysia	100%	–	–	–	Dormant

Notes to the Financial Statements

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12. INVESTMENT IN SUBSIDIARY COMPANIES (cont'd.)

The subsidiary companies are as follows: (cont'd.)

Name of Company	Place of Incorporation	Interest in equity held by Subsidiary company				Principal Activities		
		Company 2006	Company 2005	Subsidiary company 2006	Subsidiary company 2005			
Subsidiary companies of I.Star Sdn. Bhd.								
Star Online 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								

13. INVESTMENT IN BONDS

GROUP AND COMPANY

	2006 RM'000	2005 RM'000
At cost	20,857	20,714
Accretion of discounts	143	143
	21,000	20,857

14. INVENTORIES

	GROUP AND COMPANY	
	2006 RM'000	2005 RM'000
At Cost		
Inventories consist of the following:		
Newsprint	191,310	171,668
Production materials	36	37
Goods-in-transit	8,471	8,036
	199,817	179,741

15. OTHER INVESTMENT

	GROUP AND COMPANY	
	2006 RM'000	2005 RM'000
At market value		
Shares quoted in Malaysia	9	7

16. TRADE RECEIVABLES

	GROUP		COMPANY	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Trade receivables	109,376	106,018	101,070	97,484
Less: Allowance for doubtful debts	(9,096)	(8,189)	(7,440)	(6,601)
	100,280	97,829	93,630	90,883

The allowance for doubtful debts of the Group and the Company is net of bad debts written off amounting to RM479,000 (2005: RM249,000).

The 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, the management believes that no additional credit risk beyond amounts provided for collection losses is inherent in the Group's trade receivables.

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17. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	GROUP		COMPANY	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Other receivables	2,172	3,023	1,685	1,499
Less: Allowance for doubtful debts	(145)	(96)	—	—
Interest receivables	2,027	2,927	1,685	1,499
Sundry deposits	1,539	1,757	1,539	1,757
Prepayments	1,326	1,268	1,139	1,117
	4,644	5,249	3,929	5,016
	9,536	11,201	8,292	9,389

18. AMOUNTS OWING BY/(TO) SUBSIDIARY COMPANIES

Company

The amounts owing by subsidiary companies represent advances which are unsecured, interest-free and collectible on demand.

The amounts owing to subsidiary companies represent balances arising from normal trade transactions which are unsecured, interest-free and repayable on demand.

19. SHORT TERM DEPOSITS

	GROUP		COMPANY	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Placed with	—	2,718	—	2,718
– licensed finance companies	—	389,060	368,284	332,526
– licensed banks	489,639			
	489,639	391,778	368,284	335,244

Short term deposits of the Group and Company have a range of maturity of 7 days to 365 days.

20. SHARE CAPITAL

	GROUP AND COMPANY			
	2006		2005	
	Number of shares '000	RM'000	Number of shares '000	RM'000
Ordinary shares of RM1.00 each:				
Authorised:				
Balance as at 1 January	500,000	500,000	500,000	500,000
Increase during the financial year	500,000	500,000	—	—
Balance as at 31 December	1,000,000	1,000,000	500,000	500,000
Issued and fully paid				
Balance as at 1 January	368,433	368,433	327,394	327,394
Options exercised	849	849	6,657	6,657
Warrants exercised	—	—	34,382	34,382
Bonus issued	369,282	369,282	—	—
Balance as at 31 December	738,564	738,564	368,433	368,433

During the financial year, the issued and paid up share capital of the Company was increased from RM368,432,801 to RM738,563,602 by way of:

- (a) an issue of 690,000 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 62,000 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 30,000 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 43,000 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 24,000 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) a bonus issue of 369,281,801 new ordinary shares of RM1.00 each on the basis of one bonus share for every one existing share of RM1.00 each.

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20. SHARE CAPITAL (cont'd.)

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

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 option expired on 12 February 2006.

The movements of the 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	Options over ordinary shares of RM1.00 each				As at December 2006
			As at January 2006	Granted	Exercised	Expired	
30.4.2001	13.2.2006	3.83	921,000	–	(690,000)	(231,000)	–
30.4.2002	13.2.2006	6.52	251,000	–	(62,000)	(189,000)	–
30.4.2003	13.2.2006	5.43	53,000	–	(30,000)	(23,000)	–
30.4.2004	13.2.2006	5.85	73,000	–	(43,000)	(30,000)	–
30.4.2005	13.2.2006	6.24	60,000	–	(24,000)	(36,000)	–
			1,358,000	–	(849,000)	(509,000)	–

20. SHARE CAPITAL (cont'd.)

Granted date	Expiry date	Exercise price RM	Options over ordinary shares of RM1.00 each				As at December 2005
			As at January 2005	Granted	Exercised	Expired	
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
2006							
Number of share options vested at balance sheet date							
					–	1,358,000	

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 2006	2006	2005
	RM/Share 2006	2005				
January – March	7.05 – 7.25	6.80 – 7.20	3.83	690,000	2,621,000	
April – June	–	6.70 – 7.05	–	–	334,000	
July – September	–	7.00 – 7.45	–	–	1,986,000	
October – December	–	6.95 – 7.35	–	–	1,325,000	
				690,000	6,266,000	
January – March	7.05 – 7.25	6.80 – 7.20	6.52	62,000	18,000	
April – June	–	6.70 – 7.05	–	–	–	
July – September	–	7.00 – 7.45	–	–	46,000	
October – December	–	6.95 – 7.35	–	–	37,000	
				62,000	101,000	

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20. SHARE CAPITAL (cont'd.)

Exercise date	Fair value of share at share issued date		Exercise price RM	Number of shares issued		
	RM/Share			2006	2005	
	2006	2005				
January – March	7.05 – 7.25	6.80 – 7.20	5.43	30,000	60,000	
April – June	–	6.95	–	–	1,000	
July – September	–	7.00 – 7.45	–	–	35,000	
October – December	–	6.95 – 7.35	–	–	13,000	
				30,000	109,000	
January – March	7.05 – 7.25	6.80 – 7.20	5.85	43,000	34,000	
April – June	–	6.70 – 7.05	–	–	12,000	
July – September	–	7.00 – 7.45	–	–	40,000	
October – December	–	6.95 – 7.35	–	–	28,000	
				43,000	114,000	
January – March	7.05 – 7.25	–	6.24	24,000	–	
April – June	–	6.95	–	–	1,000	
July – September	–	7.00 – 7.45	–	–	38,000	
October – December	–	6.95 – 7.35	–	–	28,000	
				24,000	67,000	
				849,000	6,657,000	

	2006 RM'000	2005 RM'000
Ordinary share capital – at par	849	6,657
Share premium	2,763	19,677
Proceeds received on exercise of share options	3,612	26,334
Fair value at exercise date of share issued	6,078	47,511

21. RESERVES

	GROUP		COMPANY	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Non-distributable				
Share premium	—	301,522	—	301,522
Capital reserve	—	—	1,722	1,722
Foreign exchange reserve	14,211	14,680	—	—
	14,211	316,202	1,722	303,244
Distributable				
Retained profits	413,250	433,853	400,161	433,636
	427,461	750,055	401,883	736,880

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 income 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.

Notes to the Financial Statements

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23. DEFERRED TAX LIABILITIES

(a) The deferred tax liabilities are made up of the following:

	GROUP		COMPANY	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
At beginning of financial year	58,528	36,277	57,154	34,522
Recognised in the income statements (Note 28)	12,841	22,310	13,850	22,632
Exchange adjustment	3	(59)	—	—
At end of financial year	71,372	58,528	71,004	57,154

Presented after appropriate offsetting as follows:

	GROUP		COMPANY	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Deferred tax liabilities	82,595	70,858	82,028	68,530
Deferred tax assets	(11,223)	(12,330)	(11,024)	(11,376)
	71,372	58,528	71,004	57,154

(b) The movement of deferred tax assets and liabilities during the financial year prior to offsetting are as follows:

Deferred tax liabilities

	GROUP		COMPANY	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
At beginning of financial year	70,858	49,319	68,530	46,912
Recognised in the income statements				
Temporary differences arising from accelerated capital allowances	11,730	21,621	13,498	21,618
Exchange difference	7	(82)	—	—
At end of financial year	82,595	70,858	82,028	68,530

23. DEFERRED TAX LIABILITIES (cont'd.)

(b) The movement of deferred tax assets and liabilities during the financial year prior to offsetting are as follows: (cont'd.)

Deferred tax assets

	GROUP		COMPANY	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
At beginning of financial year	12,330	13,042	11,376	12,390
Recognised in the income statements				
Provision for retirement benefits	194	219	194	219
Accrual for staff costs	131	(806)	294	(1,233)
Other deductible temporary differences	(1,436)	(102)	(840)	—
Exchange difference	4	(23)	—	—
At end of financial year	11,223	12,330	11,024	11,376

(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	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Accelerated capital allowances	82,595	70,858	82,028	68,530

Deferred tax assets

	GROUP		COMPANY	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Provision for retirement benefits	1,458	1,264	1,458	1,264
Accrual for staff costs	9,580	9,435	9,566	9,272
Other deductible temporary differences	185	1,045	—	840
Unabsorbed business losses	—	586	—	—
	11,223	12,330	11,024	11,376

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23. DEFERRED TAX LIABILITIES (cont'd.)

(d) Deferred tax assets have not been recognised in respect of the following items:

	GROUP	
	2006 RM'000	2005 RM'000
Unutilised capital allowance	2,447	1,672
Unabsorbed business losses	1,460	4,904
	3,907	6,576

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. TRADE PAYABLES

Credit terms of trade payables vary from 30 days to 120 days.

25. OTHER PAYABLES, ACCRUALS AND PROVISIONS

	GROUP	COMPANY	
	2006 RM'000	2005 RM'000	2006 RM'000
Other payables	7,789	13,264	5,067
Deposits by agents and subscribers	1,603	1,620	1,603
Accruals	60,311	56,260	55,464
Provisions	3,493	3,836	3,451
	73,196	74,980	65,585
			64,689

25. OTHER PAYABLES, ACCRUALS AND PROVISIONS (cont'd.)

The provision is in respect of unutilised staff leave carried forward:

	GROUP		COMPANY	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Balance as at 1 January	3,836	2,805	3,353	1,819
(Reversal)/Provision during the financial year	(31)	3,545	226	3,232
Utilised during the financial year	(315)	(2,468)	(128)	(1,698)
Exchange adjustment	3	(46)	—	—
Balance as at 31 December	3,493	3,836	3,451	3,353

26. REVENUE

	GROUP		COMPANY	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Publication, printing and distribution of newspapers and magazines	694,869	681,963	695,298	682,971
Others	28,694	31,644	—	—
	723,563	713,607	695,298	682,971

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27. PROFIT BEFORE TAX

Profit before tax is arrived at:

	GROUP		COMPANY	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
After charging:				
Auditors' remuneration:				
– Statutory	176	200	115	110
– over provision in prior year	(2)	–	–	–
– Non-statutory	5	5	5	5
Amortisation of radio license	1,707	231	–	–
Depreciation of property, plant and equipment (Note 9)	43,442	43,823	40,458	40,594
Depreciation of investment properties (Note 10)	311	249	311	249
Directors' remuneration:				
– fees	851	695	575	550
– other emoluments	8,546	9,277	8,536	8,779
Property, plant and equipment written off	69	36	16	29
(Reversal)/Provision for unutilised staff leave	(31)	3,545	226	3,232
Impairment on goodwill	1,844	–	–	–
Interest expense:				
– bank overdraft	–	327	–	–
– bonds	–	9,589	–	9,589
– Medium Term Notes	13,950	8,891	13,950	8,891
Inventories written off	–	1	–	1
Lease rental	388	193	373	140
Rental of premises	1,149	1,119	571	601
Retirement benefits	890	782	890	782
Allowance for doubtful debts	1,516	540	1,318	347
Bad debts written off	9	7	9	7
Impairment loss on property, plant and equipment	154	283	–	–
Loss on disposal of property, plant and equipment	–	1	–	–

27. PROFIT BEFORE TAX (cont'd.)

Profit before tax is arrived at: (cont'd.)

	GROUP	COMPANY	
	2006 RM'000	2005 RM'000	2006 RM'000
And crediting:			
Unrealised gain on investment in quoted shares	2	—	2
Allowance for doubtful debts no longer required	130	846	—
Dividend income	—	—	—
Gain on foreign exchange	232	111	232
Gain on disposal of property, plant and equipment	26,947	16,835	1,019
Interest income	19,428	14,857	14,857
Bad debt recovered	8	3	8
Rental income	1,565	1,396	1,553
Accretion of discounts	143	143	143

The estimated money value of benefits-in-kind not included in the above received by Directors of the Company was RM372,134 (2005: RM455,721) for the Group and the Company.

28. TAX EXPENSE

	GROUP	COMPANY	
	2006 RM'000	2005 RM'000	2006 RM'000
Current year tax expense based on profit for the financial year			
Malaysian income tax	14,233	13,888	13,370
Foreign income tax	10,202	81	—
Deferred tax (Note 23)	24,435	13,969	13,370
	13,446	22,768	14,465
	37,881	36,737	27,835
Over provision in prior years			
Income tax	(3,148)	(34)	(2,217)
Deferred tax (Note 23)	(605)	(458)	(615)
	(3,753)	(492)	(2,832)
	34,128	36,245	25,003
			43,122

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28. TAX EXPENSE (cont'd.)

The numerical reconciliation between the average effective tax rate and the applicable tax rate are as follows:

Group	2006		2005	
	RM'000	%	RM'000	%
Profit before taxation	195,215		191,713	
Taxation at Malaysian statutory rate of 28% (2005: 28%)	54,660	28.00	53,680	28.00
Depreciation of non-qualifying property, plant and equipment	1,419	0.73	1,289	0.67
Expenses not deductible for tax purposes	6,389	3.27	1,987	1.04
Utilisation of unabsorbed reinvestment allowance brought forward	(12,903)	(6.61)	—	—
Utilisation of previously unrecognised deferred tax assets	(2,339)	(1.20)	(2,527)	(1.32)
Income not subject to tax	(229)	(0.12)	(456)	(0.24)
Deferred tax assets not recognised	507	0.26	1	—
Tax incentives	(7,479)	(3.83)	(17,283)	(9.01)
Difference in tax rates in foreign jurisdiction	480	0.24	86	0.04
Reduction in statutory tax rate on chargeable income up to RM500,000 for a subsidiary company	—	—	(40)	(0.02)
Effect in changes of tax rate on deferred tax balance	(2,624)	(1.34)	—	—
Over provision in prior years	37,881	19.40	36,737	19.16
Tax expenses/Average effective tax rate	34,128	17.48	36,245	18.90

28. TAX EXPENSE (cont'd.)

The numerical reconciliation between the average effective tax rate and the applicable tax rate are as follows: (cont'd.)

	2006		2005	
	RM'000	%	RM'000	%
Company				
Profit before taxation	173,218		208,640	
Taxation at Malaysian statutory rate of 28% (2005: 28%)	48,501	28.00	58,419	28.00
Depreciation of non-qualifying property, plant and equipment	1,364	0.79	1,241	0.60
Expenses not deductible for tax purposes	1,179	0.68	1,171	0.56
Income not subject to tax	(198)	(0.12)	(57)	(0.03)
Tax incentives	(7,479)	(4.32)	(17,259)	(8.27)
Utilisation of unabsorbed reinvestment allowance brought forward	(12,902)	(7.45)	—	—
Effect in changes of tax rate on deferred tax balance	(2,630)	(1.52)	—	—
Over provision in prior years	27,835	16.06	43,515	20.86
	(2,832)	(1.63)	(393)	(0.19)
Tax expenses/Average effective tax rate	25,003	14.43	43,122	20.67

Subject to the agreement of the Malaysian Inland Revenue Board, the Company has unutilised reinvestment allowances which amounted to approximately RM21,755,000 (2005: RM42,411,000).

29. 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. The weighted average number of shares outstanding for the previous financial year has been adjusted to take into account the effect of the bonus issue.

	2006	2005
Consolidated profit after tax (RM'000)	161,087	155,468
Weighted average number of ordinary shares outstanding/ Adjusted number of shares outstanding ('000)	738,505	697,563
Basic earnings per ordinary share (sen)	21.81	22.29

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29. EARNINGS PER ORDINARY SHARE (cont'd.)

Diluted earnings per ordinary share

The diluted earnings per ordinary share for the previous 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, such as scheme options granted to employees and executive directors.

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 shares outstanding for the previous financial year has been adjusted to take into account the effect of the bonus issue.

	2005
Adjusted number of shares outstanding ('000)	697,563
Assumed exercise of share options on 1 January ('000)	947
Adjusted weighted average number of ordinary shares for diluted earnings per ordinary shares ('000)	698,510
Diluted earnings per ordinary share (sen)	22.26

No dilution to earnings per share for the current financial year as ESOS of the Company expired on 12 February 2006.

30. DIVIDENDS

	2006		2005	
	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	7.5	39,883	15.0	39,636
Special dividend paid	2.5	18,464	5.0	18,350
Second interim dividend proposed	7.5	39,883	15.0	39,791
Special dividend proposed	2.5	18,464	5.0	18,422
Adjustments in interim dividend paid in respect of previous financial year	-	133	-	-
	20.0	116,827	40.0	116,199

The second interim dividend and special dividend in respect of the financial year ended 31 December 2006 of 7.5 sen per ordinary share, less tax and 2.5 sen per ordinary share, tax exempt respectively, have been declared by the Directors after the balance sheet date. The financial statements for the current financial year do not reflect these dividends. These dividends will be accounted for as an appropriation of retained profits in the financial year ending 31 December 2007.

31. ACQUISITION OF A SUBSIDIARY COMPANY

(a) On 6 November 2006, the Company acquired the entire equity interest in Star-IT Sdn. Bhd. representing a total of 2 ordinary shares of RM1.00 each for a total cash consideration of RM2,175.

(i) Effect on financial results

The effect of this acquisition on the financial results of the Group was shown below:

	6.11.2006 to 31.12.2006 RM'000
Revenue	-
Administrative expenses	2
Net loss for the financial year	2
Decrease in Group's net profit	2

(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:

	31.12.2006 RM'000
Other receivables	2
Cash and bank balances	-*
Group's share of net assets	2
Increase in Group's net assets	2

* Represents RM2

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31. ACQUISITION OF A SUBSIDIARY COMPANY (cont'd.)

(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 6.11.2006 (Date of acquisition) RM'000
Other receivables	2
Cash in hand	—*
Fair value of net assets acquired at 6 November 2006	2
Total purchase consideration	2
Less: Cash in hand in subsidiary acquired	—*
Cash outflow on acquisition	2

* Represents RM2

- (b) During the previous financial year, the Company had 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)

31. ACQUISITION OF A SUBSIDIARY COMPANY (cont'd.)

(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
Other receivables, deposits and prepayments
Cash and bank balances
Other payables and accruals
Amount owing to holding company
Deferred tax liabilities
<hr/>
Group's share of net assets
<hr/>
Decrease in Group's net assets
<hr/>

(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
Cash and bank balances
Other payables and accruals
<hr/>
Fair value of net assets acquired at 9 November 2005
Intangible assets – radio license (Note 11)
<hr/>
Total purchase consideration
Less: Cash and cash equivalents in subsidiary acquired
– cash and bank balances
<hr/>
Cash outflow on acquisition
<hr/>

Notes to the Financial Statements

31 DECEMBER 2006

32. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the cash flow statements comprise the following balance sheet amounts:

	GROUP		COMPANY	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Cash and bank balances	34,060	24,568	28,050	20,221
Short term deposits	489,639	391,778	368,284	335,243
	523,699	416,346	396,334	355,464

33. RELATED PARTIES TRANSACTIONS

	TRANSACTION VALUE YEAR ENDED 31 DECEMBER	
	2006 RM'000	2005 RM'000
Sales of advertisement space to:		
Malayan United Industries Berhad	173	591
British American Tobacco Berhad	160	98

The terms and conditions or prices of the above transactions are not materially different from that obtainable in transactions 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.
British American Tobacco Berhad	A company in which a Director of the Company, namely Datuk Oh Chong Peng has interest.

34. CONTINGENT LIABILITIES

Company

There are several libel suits which involve claims against the Company of which the outcome and probable compensation, if any, are currently indeterminable.

35. COMMITMENTS

GROUP AND COMPANY

	2006 RM'000	2005 RM'000
Capital commitments		
Authorised capital expenditure not provided for in the financial statements:		
– contracted	2,282	11,778
– not contracted	13,660	10,112
	15,942	21,890
Analysed as follows:		
– Building	248	579
– Plant and equipment	13,244	21,311
– Investment	2,450	–
	15,942	21,890

36. 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.

Notes to the Financial Statements

31 DECEMBER 2006

37. 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	
	2006	2005	2006
	2005		2005
Number of employees	1,983	2,064	1,700

	GROUP	COMPANY	
	2006 RM'000	2005 RM'000	2006 RM'000
	2005 RM'000		2005 RM'000
Salaries and wages	124,540	114,925	111,568
Defined contribution retirement plan	16,739	15,448	15,412
Others	16,079	18,388	14,965
	157,358	148,761	141,945

38. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

- (a) On 18 May 2006, the Company has increased its authorised share capital from RM500,000,000 comprising 500,000,000 shares of RM1.00 each to RM1,000,000,000 comprising 1,000,000,000 shares of RM1.00 each.
- (b) On 17 July 2006, the Company issued 369,281,801 new ordinary shares of RM1.00 each pursuant to a bonus issue exercise on the basis of one new ordinary shares for every existing ordinary share held. The bonus issue was capitalised from retained profits and share premium.
- (c) On 27 July 2006, Excel Education Pty. Ltd., a wholly-owned subsidiary of the Company, entered into a Sale and Purchase Agreement with Minister for Education (Western Australia) for the disposal of land and all improvement for a total cash consideration of RM64.17 million.

The disposal was completed on 24 August 2006.

- (d) On 6 November 2006, the Company acquired the entire equity interest in Star-IT Sdn. Bhd. (formerly known as Tech Funnel (M) Sdn. Bhd.) ("Star-IT") comprising 2 ordinary shares of RM1.00 each, for a cash consideration of RM2,175.00. Star-IT remains dormant as at the end of the financial year.

39. EVENTS SUBSEQUENT TO BALANCE SHEET DATE

- (a) On 23 January 2007, Star-IT increased its issued and paid-up share capital from RM2.00 to RM3,500,000.00 by issuance of 3,499,998 ordinary shares of RM1.00 each. The Company subscribed 2,449,998 ordinary shares of these newly issued ordinary shares at RM1.00 each. Consequently, the Company's equity interest in Star-IT was reduced from 100% to 70% following the increase in share capital in Star-IT.
- (b) The paid-up share capital of Rimakmur was increased from RM32,000 to RM10,032,000 by the issuance of 10,000,000 ordinary shares of RM1.00 each. 7,000,000 of these newly issued ordinary shares were subscribed and fully paid by the Company at RM1.00 each, while the remaining 3,000,000 new ordinary shares were subscribed and paid at RM0.10 each by minorities with an uncalled portion of RM0.90 for each of these ordinary shares. The Company's equity interest in Rimakmur remains at 70%.

40. 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.

2006 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
<u>Financial assets</u>				
Investment in bonds	7.00	21,000	—	21,000
Short term deposits	4.52	489,639	—	489,639
<u>Financial liability</u>				
Medium Term Notes	5.59	—	(250,000)	(250,000)
 2006 COMPANY				
<u>Financial assets</u>				
Investment in bonds	7.00	21,000	—	21,000
Short term deposits	3.59	368,284	—	368,284
<u>Financial liability</u>				
Medium Term Notes	5.59	—	(250,000)	(250,000)

Notes to the Financial Statements

31 DECEMBER 2006

40. FINANCIAL INSTRUMENTS (cont'd.)

2005 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
<u>Financial assets</u>				
Investment in bonds	7.00	—	20,857	20,857
Short term deposits	2.90	391,778	—	391,778
<u>Financial liability</u>				
Medium Term Notes	5.60	—	(250,000)	(250,000)
2005 COMPANY				
<u>Financial assets</u>				
Investment in bonds	7.00	—	20,857	20,857
Short term deposits	2.90	335,243	—	335,243
<u>Financial liability</u>				
Medium Term Notes	5.60	—	(250,000)	(250,000)

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.

There is no outstanding forward foreign currency exchange contracts as at 31 December 2006.

(b) Foreign currency risk

The notional amount and maturity date of the forward foreign exchange contracts outstanding as at 31 December 2005 were as follows:

2005 Contract	Currency	Expiry date	Total nominal amount Contract amounts	RM'000 equivalent
Purchase contract to hedge anticipated purchases of capital equipment	Euro	31 March 2006	409,525	1,843

40. FINANCIAL INSTRUMENTS (cont'd.)

(b) Foreign currency risk (cont'd.)

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	
	2006 Ringgit Malaysia RM'000	2005 Ringgit Malaysia RM'000
Functional currencies		
<u>Other receivables, deposits and prepayments</u>		
Singapore Dollar	32	25
US Dollar	170	314
Australian Dollar	2	2
Euro	2	159
Sterling Pound	17	17
	223	517
<u>Trade payables</u>		
US Dollar	3,067	5,624
<u>Other payables, accruals and provisions</u>		
Singapore Dollar	45	4
US Dollar	120	605
Sterling Pound	–	582
Euro	70	91
Swedish Krona	14	441
	249	1,723
<u>Cash and cash equivalents</u>		
Singapore Dollar	384	149
US Dollar	91	–
Sterling Pound	19	–
	494	149

Notes to the Financial Statements

31 DECEMBER 2006

40. FINANCIAL INSTRUMENTS (cont'd.)

(c) Interest rate swaps

As at balance sheet date, the Group and the Company have interest rate swaps contracts to manage its exposure to changes in the fair value of its Medium Term Notes. The interest rate swaps contracts entered into are as follows:

Interest rate swap	Notional amount	Effective period
2006		
Group and Company		
Fixed rate of 5.50% to floating rate of 2.20% plus 6 months KLIBOR	RM100 million	29 August 2005 to 28 August 2007
Fixed rate of 5.70% to floating rate of 2.34% plus 6 months KLIBOR	RM100 million	29 August 2005 to 28 August 2007
Fixed rate of 3.30% plus 6 months KLIBOR to fixed rate of 5.50%	RM100 million	28 February 2007 to 28 August 2007
Fixed rate of 3.36% plus 6 months KLIBOR to fixed rate of 5.70%	RM100 million	28 February 2007 to 28 August 2007
Daily Range Accrual Swap from floating rate of 3.52% plus 6 months KLIBOR to fixed rate of 8.70%	RM100 million	11 May 2006 to 28 February 2007
Daily Range Accrual Swap from floating rate of 3.52% plus 6 months KLIBOR to fixed rate of 8.50%	RM100 million	11 May 2006 to 28 February 2007
2005		
Group and Company		
Fixed rate of 5.50% to floating rate of 2.20% plus 6 months KLIBOR	RM100 million	29 August 2005 to 28 August 2007
Fixed rate of 5.70% to floating rate of 2.34% plus 6 months KLIBOR	RM100 million	29 August 2005 to 28 August 2007

(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.

40. FINANCIAL INSTRUMENTS (cont'd.)

(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:

	GROUP		COMPANY	
	Carrying amount RM'000	Fair value RM'000	Carrying amount RM'000	Fair value RM'000
As at 31 December 2006				
Recognised				
Medium Term Notes	(250,000)	(247,623)	(250,000)	(247,623)
Unrecognised				
Interest rate swap contracts	–	(2,340)	–	(2,340)
As at 31 December 2005				
Recognised				
Investment in bonds	20,857	22,272	20,857	22,872
Medium Term Notes	(250,000)	(247,110)	(250,000)	(247,110)
Unrecognised				
Forward foreign exchange contract	–	1,854	–	1,854
Interest rate swap contracts	–	(783)	–	(783)

The carrying amounts of financial assets and liabilities maturing within 12 months approximate their fair values due to relatively short term maturity of these financial instruments.

Notes to the Financial Statements

31 DECEMBER 2006

41. COMPARATIVE FIGURES

(a) Restatement

Certain comparative figures have been restated to reflect the effect of adoption of FRS 140 as follows:

	As previously reported RM'000	Effect of adoption of FRS 140 RM'000	As restated RM'000
31 December 2005			
Group			
Property, plant and equipment	764,187	(6,583)	757,604
Investment properties	–	6,583	6,583
Company			
Property, plant and equipment	718,709	(6,583)	712,126
Investment properties	–	6,583	6,583

(b) Reclassification

Certain comparative figures have been reclassified to conform with current year's presentation as follows:

	As previously reported RM'000	Effect of adoption of FRS 140 RM'000	As restated RM'000
Group			
Cash Flow Statement			
Operating profit before working capital changes	227,023	313	227,336
Increase in other payables, accruals and provisions	4,963	(313)	4,650

42. AUTHORISATION FOR ISSUE OF FINANCIAL STATEMENTS

These financial statements were authorised for issue by the Board of Directors on 13 February 2007.

Penyata Kewangan

Laporan Pengarah ^{ms146}

Kenyataan oleh Pengarah ^{ms153}

Akuan Berkanun ^{ms153}

Laporan Juruaudit ^{ms154}

Kunci Kira-Kira ^{ms155}

Penyata Pendapatan ^{ms157}

Penyata Perubahan dalam Ekuiti ^{ms158}

Penyata Aliran Tunai ^{ms159}

Nota-Nota kepada Penyata Kewangan ^{ms161}

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 2006.

KEGIATAN UTAMA

Aktiviti utama Syarikat adalah penerbitan, percetakan dan pengedaran surat khabar dan majalah. Aktiviti utama anak-anak syarikat dinyatakan dalam Nota 12 kepada penyata kewangan.

Tidak ada sebarang perubahan ketara dalam bentuk kegiatan ini pada tahun kewangan ini.

KEPUTUSAN

	Kumpulan RM'000	Syarikat RM'000
Keuntungan selepas cukai	161,087	148,215
Keuntungan tersimpan dibawa ke hadapan	433,853	433,636
Keuntungan yang tersedia untuk pengagihan	594,940	581,851
Peruntukan:		
2005 - Dividen interim kedua sebanyak 15 sen sesaham, ditolak cukai	39,882	39,882
2005 - Dividen khas sebanyak 5 sen sesaham, dikecualikan cukai	18,464	18,464
2006 - Dividen interim sebanyak 7.5 sen sesaham, ditolak cukai	39,883	39,883
2006 - Dividen khas sebanyak 2.5 sen sesaham, dikecualikan cukai	18,464	18,464
Terbitan bonus	(116,693) (64,997)	(116,693) (64,997)
Keuntungan tersimpan dihantar ke hadapan	413,250	400,161

DIVIDEN

Dividen yang telah dibayar sejak akhir tahun kewangan lepas adalah seperti berikut:

- (a) Dividen interim kedua sebanyak 15 sen sesaham biasa, ditolak cukai dan dividen khas sebanyak 5 sen sesaham biasa, dikecualikan cukai, yang masing-masing berjumlah RM39,882,435 dan RM18,464,090 bagi tahun kewangan berakhir 31 Disember 2005 telah dibayar pada 18 April 2006.
- (b) Dividen interim sebanyak 7.5 sen sesaham biasa, ditolak cukai, dan dividen interim khas sebanyak 2.5 sen sesaham biasa, dikecualikan cukai, bagi tahun kewangan berakhir 31 Disember 2006, yang masing-masing berjumlah RM39,882,435 dan RM18,464,090 telah dibayar pada 18 Oktober 2006.

DIVIDEN (samb.)

Para Pengarah turut mengisyiharkan dividen tertunggak bagi tahun berakhir 31 Disember 2006 yang akan dibayar kepada para pemegang saham pada 18 April 2007, yang nama mereka tersenarai dalam Rekod Pendeposit semasa tutup perniagaan pada 30 Mac 2007, seperti berikut:

- (i) Dividen interim kedua sebanyak 7.5 sen sesaham biasa, ditolak cukai; dan
- (ii) Dividen khas sebanyak 2.5 sen sesaham biasa, dikecualikan cukai

Para Pengarah tidak mengesyorkan sebarang dividen akhir bagi tahun kewangan ini.

RIZAB DAN PERUNTUKAN

Tidak ada pindahan penting kepada atau daripada rizab atau peruntukan sepanjang tahun kewangan ini selain yang dinyatakan dalam penyata kewangan.

TERBITAN SAHAM DAN DEBENTUR

Sepanjang tahun kewangan, modal saham terbitan dan berbayar Syarikat telah ditambah dari RM368,432,801 ke RM738,563,602 melalui:

- (a) penerbitan sebanyak 690,000 saham biasa berharga RM1.00 sesaham untuk tunai pada harga terbitan RM3.83 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (b) penerbitan sebanyak 62,000 saham biasa berharga RM1.00 sesaham untuk tunai pada harga terbitan RM6.52 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (c) penerbitan sebanyak 30,000 saham biasa berharga RM1.00 sesaham untuk tunai pada harga terbitan RM5.43 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (d) penerbitan sebanyak 43,000 saham biasa berharga RM1.00 sesaham untuk tunai pada harga terbitan RM5.85 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (e) penerbitan sebanyak 24,000 saham biasa berharga RM1.00 sesaham untuk tunai pada harga terbitan RM6.24 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (f) terbitan bonus sebanyak 369,281,801 saham biasa baru berharga RM1.00 sesaham berasaskan satu saham bonus bagi setiap satu saham sedia ada berharga RM1.00 sesaham.

Saham-saham baru ini bertaraf pari passu dengan saham-saham Syarikat yang sedia ada.

Syarikat tidak menerbitkan debentur baru sepanjang tahun kewangan.

Laporan Pengarah

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 diperoleh 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 melebihi 10% dari 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 10% dari harga pasaran purata berwajarnya 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.

Opsyen ini tamat pada 12 Februari 2006.

Pergerakan opsyen ini ke atas saham biasa bernilai RM1.00 sesaham yang belum diterbitkan dan harga opsyen adalah seperti berikut:

Tarikh Tawaran	Opsyen ke atas saham biasa bernilai RM1.00 sesaham				
	Harga Pelaksanaan (RM)	Baki pada 1.1.2006	Dilaksana pada tahun	Luput pada tarikh tamat 12.2.2006	Baki pada 31.12.2006
30 April 2001	3.83	921,000	(690,000)	(231,000)	–
30 April 2002	6.52	251,000	(62,000)	(189,000)	–
30 April 2003	5.43	53,000	(30,000)	(23,000)	–
30 April 2004	5.85	73,000	(43,000)	(30,000)	–
30 April 2005	6.24	60,000	(24,000)	(36,000)	–

PENGARAH SYARIKAT

Para Pengarah yang berkhidmat sejak tarikh laporan terakhir ialah:

Tan Sri Dato' Lau Yin Pin
 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
 Yong Ming Sang

(Meletak jawatan pada 7.8.2006)

Menurut Artikel 117 Tataurusan Pertubuhan Syarikat, Tan Sri Dato' Lau Yin Pin, Dato' Wira Syed Abdul Jabbar bin Syed Hassan dan Datuk Seri Kamal Mohamed Hashim akan bersara dari Lembaga Pengarah mengikut giliran di Mesyuarat Agung Tahunan akan datang, dan kerana layak, menawarkan diri mereka untuk pemilihan semula.

Menurut Seksyen 129(6) Akta Syarikat, 1965, Cheng Hooi, Paul Geh akan bersara dari Lembaga Pengarah di Mesyuarat Agung Tahunan akan datang, dan oleh kerana layak, menawarkan diri sendiri untuk pemilihan semula.

KEPENTINGAN PENGARAH DALAM SAHAM

Menurut Pendaftar Pemegangan Saham Pengarah, kepentingan Pengarah-Pengarah yang memegang jawatan pada akhir tahun kewangan dalam saham biasa Syarikat adalah seperti berikut:

	Bilangan saham biasa berharga RM1.00 setiap satu			
	Baki pada 1.1.2006	Diperoleh	Dijual	Baki pada 31.12.2006
Datuk Steven Tan Kok Hiang	1,164,000	1,164,000	(1,328,000)	1,000,000
Datuk Seri Kamal Mohamed Hashim	550,000	550,000	—	1,100,000
Datuk Oh Chong Peng	90,000	90,000	—	180,000
Cheng Hooi, Paul Geh	40,000	40,000	—	80,000

Tiada Pengarah lain yang memegang jawatan pada akhir tahun kewangan mempunyai sebarang kepentingan dalam saham biasa Syarikat atau perbadanan yang berkaitan sepanjang tahun ini.

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 amaun 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 ahli, 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 menguasai kepentingan melalui pengambilalihan saham atau debentur Syarikat atau sebarang badan korporat lain.

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 pada 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 bagi hutang rugu dalam penyata kewangan Kumpulan dan Syarikat tidak mencukupi hingga ke tahap yang ketara; atau
 - (ii) yang boleh menyebabkan nilai aset semasa dalam penyata kewangan Kumpulan dan Syarikat mengelirukan; dan
 - (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 laporan kewangan ini dibuat; dan
 - (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.

MAKLUMAT BERKANUN LAIN BERKAITAN KUMPULAN DAN SYARIKAT: (samb.)**(III) PADA TARIKH LAPORANINI**

- (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 SEPANJANG TAHUN

- (a) Pada 18 Mei 2006, Syarikat telah menambah modal saham dibenarkannya dari RM500,000,000 yang meliputi 500,000,000 saham berharga RM1.00 setiap satu ke RM1,000,000,000 yang meliputi 1,000,000,000 saham berharga RM1.00 setiap satu.
- (b) Pada 17 Julai 2006, Syarikat menerbitkan 369,281,801 saham biasa baru yang berharga RM1.00 sesaham selaras dengan pelaksanaan terbitan bonus berasaskan kepada satu saham biasa bagi setiap saham biasa sedia ada yang dipegang. Terbitan bonus tersebut telah dipermodalkan daripada keuntungan tersimpan dan premium saham.
- (c) Pada 27 Julai 2006, Excel Education Pty. Ltd., syarikat subsidiari milik penuh Syarikat, telah memeterai Perjanjian Jual Beli dengan Kementerian Pendidikan (Australia Barat) untuk penjualan tanah dan semua peningkatan dengan bayaran tunai berjumlah RM64.17 juta.

Penjualan tersebut telah diselesaikan pada 24 Ogos 2006.

- (d) Pada 6 November 2006, Syarikat telah mengambil alih keseluruhan ekuiti dalam Star-IT Sdn. Bhd. (sebelumnya dikenali sebagai Tech Funnel (M) Sdn. Bhd.) ("Star-IT") yang meliputi 2 saham biasa berharga RM1.00 sesaham setiap satu, dengan bayaran tunai berjumlah RM2,175.00. Star-IT kekal dorman pada akhir tahun kewangan.

PERISTIWA SELEPAS TARIKH KUNCI KIRA-KIRA

Butir-butir lanjut mengenai peristiwa selepas tarikh kunci kira-kira dinyatakan dalam Nota 39 kepada penyata kewangan.

Laporan Pengarah

JURUAUDIT

Juruaudit, BDO Binder, telah menyatakan kesanggupan mereka untuk meneruskan perkhidmatan.

Ditandatangani bagi pihak Lembaga Pengarah menurut resolusi Pengarah.

Tan Sri Dato' Lau Yin Pin

Pengarah

Datuk Steven Tan Kok Hiang

Pengarah

Petaling Jaya

13 Februari 2007

Kenyataan oleh Pengarah

Pada pendapat para Pengarah, penyata kewangan yang dibentangkan di halaman 155 hingga 209 telah disediakan mengikut peruntukan Akta Syarikat, 1965 dan piawaian perakaunan yang diluluskan dan dapat digunakan di Malaysia, untuk memberi gambaran yang benar dan saksama tentang:

- (i) kedudukan Kumpulan dan Syarikat pada 31 Disember 2006 dan hasil pencapaianya bagi tahun berakhir pada tarikh tersebut; dan
- (ii) aliran tunai untuk Kumpulan dan Syarikat bagi tahun berakhir 31 Disember 2006.

Bagi pihak Lembaga Pengarah,

TAN SRI DATO' LAU YIN PIN

Pengarah

DATUK STEVEN TAN KOK HIANG

Pengarah

Petaling Jaya

13 Februari 2007

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 155 hingga 209 yang pada 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 _____)
oleh penama di atas di _____)
Petaling Jaya pada 13 Februari 2007 _____) **JIMMY CHOO TET YOON**

Di hadapan saya:

E. RADAKRISHNAN
AMN, PPN, PK, PPM, PPA, PKB, PJP (Sel.)
(No. B.008)
Pesuruhjaya Sumpah

Laporan Juruaudit

KEPADА AHLI-AHLI STAR PUBLICATIONS (MALAYSIA) BERHAD

Kami telah mengaudit penyata kewangan yang dibentangkan di muka surat 155 hingga 209.

Penyata kewangan tersebut adalah tanggungjawab para Pengarah Syarikat.

Tanggungjawab kami adalah untuk menyatakan pendapat yang bebas berdasarkan kepada audit kami, mengenai penyata kewangan dan melaporkan pendapat kami kepada anda sebagai sebuah badan, selaras dengan Seksyen 174 Akta Syarikat, 1965 dan bukan untuk tujuan lain. Kami tidak bertanggungjawab terhadap sebarang pihak lain 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 dari salah nyata penting. Sesuatu audit meliputi pemeriksaan, berasaskan ujian, bukti yang menyokong amaun dan pendedahan dalam penyata kewangan. Sesuatu audit juga termasuk menilai prinsip perakaunan yang digunakan dan anggaran penting yang dibuat oleh para Pengarah, serta penilaian keseluruhan pembentangan penyata kewangan. 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 peruntukan Akta Syarikat, 1965 untuk memberi gambaran yang benar dan saksama tentang:
 - (i) perkara-perkara yang diperlukan oleh Seksyen 169 Akta Syarikat, 1965 untuk diuruskan dalam penyata kewangan Kumpulan dan Syarikat; dan
 - (ii) kedudukan Kumpulan dan Syarikat pada 31 Disember 2006 dan tentang hasil operasi mereka serta aliran tunai Kumpulan dan Syarikat bagi tahun kewangan yang 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 12 penyata kewangan, iaitu penyata kewangan termasuk dalam penyata kewangan yang disatukan.

Kami berpuas hati bahawa penyata kewangan anak syarikat yang telah disatukan dengan penyata kewangan Syarikat adalah dalam bentuk dan kandungan yang sesuai dan sempurna untuk tujuan penyediaan penyata kewangan yang disatukan dan kami telah menerima maklumat dan penjelasan memuaskan yang kami perlukan untuk tujuan tersebut.

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

DATUK TAN KIM LEONG, JP

235/06/07 (J/PH)

Rakan Kongsi Firma

Kuala Lumpur

13 Februari 2007

Kunci Kira-Kira

PADA 31 DISEMBER 2006

			KUMPULAN	SYARIKAT
	NOTA	2006 RM'000	2005 RM'000	2006 RM'000
				2005 RM'000
ASET				
Aset bukan semasa				
Hartanah, loji dan peralatan	9	706,868	757,604	700,494
Hartanah pelaburan	10	6,284	6,583	6,284
Aset tidak ketara	11	30,820	34,371	—
Pelaburan dalam anak-anak syarikat	12	—	—	103,605
Pelaburan dalam bon	13	—	20,857	—
Jumlah aset bukan semasa		743,972	819,415	810,383
Aset semasa				
Inventori	14	199,817	179,741	199,817
Pelaburan dalam bon	13	21,000	—	21,000
Pelaburan lain	15	9	7	9
Penghutang perdagangan	16	100,280	97,829	93,630
Penghutang perdagangan, deposit dan bayaran terdahulu	17	9,536	11,201	8,292
Jumlah di hutang oleh anak-anak syarikat	18	—	—	32,271
Cukai boleh dikutip semula		598	416	—
Deposit jangka pendek	19	489,639	391,778	368,284
Tunai dan baki bank		34,060	24,568	28,050
Jumlah aset semasa		854,939	705,540	751,353
JUMLAH ASET		1,598,911	1,524,955	1,561,736
EKUITI DAN LIABILITI				
Ekuiti berkaitan pemegang ekuiti syarikat induk				
Modal saham	20	738,564	368,433	738,564
Rizab	21	427,461	750,055	401,883
Jumlah ekuiti		1,166,025	1,118,488	1,140,447
				1,105,313

Nota-nota yang dilampirkan merupakan sebahagian penting daripada penyata kewangan ini.

PENYATA
KEWANGAN

Kunci Kira-Kira

PADA 31 DISEMBER 2006 (samb.)

		KUMPULAN		SYARIKAT	
	NOTA	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Liabiliti bukan semasa					
Nota Jangka Sederhana	22	250,000	250,000	250,000	250,000
Faedah persaraan		5,484	4,594	5,484	4,594
Liabiliti cukai tertunda	23	71,372	58,528	71,004	57,154
Jumlah liabiliti bukan semasa		326,856	313,122	326,488	311,748
Liabiliti semasa					
Pembiutang perdagangan	24	16,012	11,419	15,403	11,395
Pembiutang lain, akruan dan peruntukan	25	73,196	74,980	65,585	64,689
Jumlah di hutang kepada anak-anak syarikat	18	—	—	8,287	9,854
Cukai		16,822	6,946	5,526	4,707
Jumlah liabiliti semasa		106,030	93,345	94,801	90,645
JUMLAH EKUITI DAN LIABILITI		1,598,911	1,524,955	1,561,736	1,507,706

Nota-nota yang dilampirkan merupakan sebahagian penting daripada penyata kewangan ini.

Penyata Pendapatan

BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2006

			KUMPULAN	SYARIKAT
	NOTA	2006 RM'000	2005 RM'000	2006 RM'000
Hasil Kos jualan	26	723,564 (277,273)	713,607 (265,962)	695,298 (271,215)
Keuntungan kasar Pendapatan operasi lain Kos pemasaran dan pengedaran Perbelanjaan pentadbiran		446,291 54,128 (132,412) (158,842)	447,645 39,498 (129,826) (146,796)	424,083 22,990 (125,334) (134,570)
Keuntungan daripada operasi Kos kewangan		209,165 (13,950)	210,521 (18,808)	187,169 (13,950)
Keuntungan sebelum cukai Perbelanjaan cukai	27 28	195,215 (34,128)	191,713 (36,245)	173,219 (25,003)
Keuntungan bersih bagi tahun kewangan		161,087	155,468	148,216
Pendapatan sesaham (sen)				
– Asas	29	21.81	22.29	
– Dicairkan	29	21.81	22.26	
Dividen sesaham biasa	30			
Dividen interim pertama sebanyak: – 7.5 sen, ditolak cukai (2005: 15.0 sen, ditolak cukai) – 2.5 sen, dikecualikan cukai (2005: 5.0 sen, dikecualikan cukai)		7.5 2.5	15.0 5.0	
Dividen interim kedua sebanyak: – 7.5 sen, ditolak cukai (2005: 15.0 sen, ditolak cukai) – 2.5 sen, dikecualikan cukai (2005: 5.0 sen, dikecualikan cukai)		7.5 2.5	15.0 5.0	

Nota-nota yang dilampirkan merupakan sebahagian penting daripada penyata kewangan ini.

Penyata Perubahan dalam Ekuiti

BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2006

	Modal Saham RM'000	Premium saham RM'000	Rizab turun naik pertukaran mata wang asing RM'000	Keuntungan tersimpan RM'000	Jumlah RM'000
Kumpulan					
Baki pada 1 Januari 2005	327,394	127,812	19,626	385,564	860,396
Perbezaan pertukaran matawang	—	—	(4,946)	—	(4,946)
Keuntungan bersih tidak diiktiraf 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 1 Januari 2006	368,433	301,522	14,680	433,853	1,118,488
Perbezaan pertukaran matawang	—	—	(469)	—	(469)
Keuntungan bersih tidak diiktiraf dalam penyata pendapatan	—	—	(469)	—	(469)
Keuntungan bersih bagi tahun kewangan	—	—	—	161,087	161,087
Dividen	—	—	—	(116,693)	(116,693)
Terbitan saham	849	2,763	—	—	3,612
Terbitan bonus	369,282	(304,285)	—	(64,997)	—
Baki pada 31 Disember 2006	738,564	—	14,211	413,250	1,166,025
Syarikat					
Baki pada 1 Januari 2005	327,394	127,812	1,722	375,297	832,225
Keuntungan bersih bagi tahun kewangan	—	—	—	165,518	165,518
Terbitan saham	41,039	173,710	—	—	214,749
Dividen	—	—	—	(107,179)	(107,179)
Baki pada 1 Januari 2006	368,433	301,522	1,722	433,636	1,105,313
Keuntungan bersih bagi tahun kewangan	—	—	—	148,215	148,215
Dividen	—	—	—	(116,693)	(116,693)
Terbitan saham	849	2,763	—	—	3,612
Terbitan bonus	369,282	(304,285)	—	(64,997)	—
Baki pada 31 Disember 2006	738,564	—	1,722	400,161	1,140,447

Nota-nota yang dilampirkan merupakan sebahagian penting daripada penyata kewangan ini.

Penyata Aliran Tunai

BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2006

	KUMPULAN		SYARIKAT	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
ALIRAN TUNAI DARIPADA AKTIVITI OPERASI				
Keuntungan sebelum cukai	195,215	191,713	173,218	208,640
Pelarasan bagi:				
Kemerosotan nilai muhibah	1,844	—	—	—
Kemerosotan nilai hartaanah, loji dan peralatan	154	283	—	—
Keuntungan tidak diperolehi daripada pelaburan dalam saham disebut harga	(2)	—	(2)	—
Keuntungan daripada penjualan hartaanah, loji dan peralatan	(26,947)	(16,835)	(1,019)	(974)
Susut nilai hartaanah, loji dan peralatan	43,442	43,823	40,458	40,594
Susut nilai hartaanah pelaburan	311	249	311	249
Pendapatan dividen	—	—	—	(31,860)
Hartaanah, loji dan peralatan dihapus kira	69	36	16	29
Perbelanjaan faedah	13,950	18,807	13,950	18,480
Pendapatan faedah	(19,428)	(14,857)	(14,857)	(13,372)
Tambahan diskau	(143)	(143)	(143)	(143)
Pelunasan lesen radio	1,707	231	—	—
Inventori dihapus kira	—	1	—	1
(Pembalikan)/Peruntukan untuk cuti kakitangan yang tidak digunakan	(31)	3,545	226	3,232
Hutang lapuk dihapus kira	9	7	9	7
Peruntukan untuk hutang ragu	1,516	540	1,318	347
Peruntukan untuk hutang ragu yang tidak lagi diperlukan	(130)	(846)	—	(113)
Peruntukan bagi faedah persaraan	890	782	890	782
Keuntungan operasi sebelum perubahan modal kerja	212,426	227,336	214,375	225,899
(Pertambahan)/Pengurangan dalam inventori	(20,076)	40,263	(20,076)	40,263
Pertambahan dalam penghutang perdagangan	(3,846)	(916)	(4,074)	(750)
Pengurangan/(Pertambahan) dalam penghutang lain, deposit dan bayaran terdahulu	1,693	(668)	1,097	(547)
Pertambahan dalam penghutang perdagangan	4,593	6,663	4,008	6,663
(Pengurangan)/Pertambahan dalam penghutang lain, akruan dan peruntukan	(1,695)	4,650	670	2,651
(Pengurangan)/Pertambahan dalam jumlah dihutang kepada anak-anak syarikat	—	—	(1,567)	2,914
Tunai dijana daripada operasi	193,095	277,328	194,433	277,093
Cukai dibayar	(13,014)	(18,332)	(10,334)	(15,645)
Tunai bersih daripada aktiviti operasi	180,081	258,996	184,099	261,448

Nota-nota yang dilampirkan merupakan sebahagian penting daripada penyata kewangan ini.

**PENYATA
KEWANGAN**

Penyata Aliran Tunai

BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2006 (samb.)

	KUMPULAN		SYARIKAT	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
ALIRAN TUNAI DARIPADA AKTIVITI PELABURAN				
Kutipan daripada penjualan harta tanah, loji dan peralatan	64,912	35,984	1,154	3,805
Pembelian harta tanah, loji dan peralatan	(30,545)	(215,585)	(28,977)	(210,869)
Pertambahan harta tanah pelaburan	(12)	(3,687)	(12)	(3,687)
Pengambilalihan anak-anak syarikat, selepas ditolak tunai dan bersamaan tunai yang diperoleh (Nota 31)	(2)	(7,177)	—	—
Pembelian saham tambahan yang diterbitkan oleh sebuah anak syarikat	—	—	—	(14,620)
Pertambahan dalam kos pelaburan dalam anak-anak syarikat	—	—	(3)	(7,179)
Faedah diterima	19,428	14,857	14,857	13,372
Tunai bersih daripada/(digunakan dalam) aktiviti pelaburan	53,781	(175,608)	(12,981)	(219,178)
ALIRAN TUNAI DARIPADA AKTIVITI PEMBIAYAAN				
Pengurangan dalam jumlah di hutang oleh anak-anak syarikat	—	—	(3,217)	(2,320)
Terbitan saham	3,612	214,749	3,612	214,749
Pengurangan dalam wang permohonan saham	—	(155)	—	(155)
Penebusan bon tidak bercagar 2000/2005	—	(250,000)	—	(250,000)
Kutipan daripada terbitan Nota Jangka Sederhana 2005/2010	—	250,000	—	250,000
Faedah dibayar	(13,950)	(18,808)	(13,950)	(18,480)
Dividen dibayar	(116,693)	(107,179)	(116,693)	(107,179)
Tunai bersih (digunakan dalam)/daripada aktiviti pembiayaan	(127,031)	88,607	(130,248)	86,615
Perbezaan pertukaran	92	(491)	—	—
PENGURANGAN BERSIH DALAM TUNAI DAN BERSAMAAN TUNAI	106,923	171,504	40,870	128,885
TUNAI DAN BERSAMAAN TUNAI PADA AWAL TAHUN KEWANGAN				
Seperti dilaporkan sebelumnya	416,346	245,553	355,464	226,579
Kesan perubahan dalam kadar pertukaran	430	(711)	—	—
Seperti dinyatakan semula	416,776	244,842	355,464	226,579
TUNAI DAN BERSAMAAN TUNAI PADA AKHIR TAHUN KEWANGAN (NOTA 32)	523,699	416,346	396,334	355,464

Nota-nota yang dilampirkan merupakan sebahagian penting daripada penyata kewangan ini.

Nota-Nota kepada Penyata Kewangan

31 DISEMBER 2006

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 (“RM”).

2. OBJEKTIF DAN DASAR PENGURUSAN RISIKO KEWANGAN

Kegiatan Kumpulan terdedah kepada pelbagai risiko kewangan termasuk risiko pertukaran mata wang asing, risiko kadar faedah, 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 pertukaran asing untuk melindungi pendedahan tertentu. Ia tidak menjalankan perdagangan dalam instrumen kewangan.

Risiko pertukaran mata wang asing

Kumpulan terdedah kepada risiko mata wang natijah dari urus niaga Kumpulan dengan pengutang 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 asing untuk melindungi 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 dari pinjaman dan deposit Kumpulan dan diuruskan melalui penggunaan hutang berkadar tetap dan terapung. Syarikat menggunakan instrumen kewangan derivatif, seperti tukar ganti kadar faedah untuk melindungi pendedahan tertentu.

Risiko kredit

Risiko kredit timbul apabila instrumen derivatif digunakan atau jualan dibuat berdasarkan tempoh kredit tertunda. 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 daripada pihak kewangan yang berurusan berlaku.

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2. OBJEKTIF DAN DASAR PENGURUSAN RISIKO KEWANGAN (samb.)

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 boleh 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 12 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 piawaian perakaunan yang diluluskan dan sesuai digunakan di Malaysia dan peruntukan Akta Syarikat, 1965.

Pada awal tahun kewangan semasa, Kumpulan dan Syarikat telah menerima pakai Piawaian Laporan Kewangan ("FRS") yang baru dan disemak semula yang diwajibkan bagi tempoh kewangan bermula pada atau selepas 1 Januari 2006 seperti yang dinyatakan dalam Nota 6.

5. DASAR-DASAR PERAKAUNAN UTAMA

5.1 Asas perakaunan

Penyata kewangan Kumpulan dan Syarikat telah disediakan mengikut konvensyen kos sejarah (yang diubahsuai oleh penilaian semula tanah dan bangunan pegangan pajakan tertentu) kecuali ditunjukkan sebaliknya dalam dasar perakaunan penting.

Penyediaan penyata kewangan adalah selaras dengan Piawaian Laporan Kewangan ("FRS") untuk Entiti selain daripada Entiti Swasta seperti yang diluluskan oleh Lembaga Piawaian Perakaunan Malaysia ("MASB") dan peruntukan Akta Syarikat, 1965 yang memerlukan para Pengarah membuat anggaran dan andaian yang memberi kesan kepada amaun aset dan liabiliti dan pendedahan aset dan liabiliti luar jangka pada tarikh penyata kewangan dan amaun hasil dan perbelanjaan yang dilaporkan pada tempoh laporan. Keputusan sebenar mungkin berbeza daripada keputusan anggaran tersebut.

5.2 Asas penyatuhan

Penyata kewangan yang disatukan merangkumi penyata kewangan Syarikat yang telah diaudit dan semua anak syarikatnya yang disediakan sehingga tarikh kunci kira-kira menggunakan kaedah perakaunan pengambilalihan. Keputusan anak-anak syarikat yang dibeli atau dijual sepanjang tahun kewangan ini dimasukkan dalam penyata kewangan yang disatukan dari tarikh pengambilalihan atau sehingga tarikh penjualan.

Anak-anak syarikat disatukan dari tarikh pengambilalihan, yang merupakan tarikh Kumpulan memperoleh kawalan dan terus disatukan sehingga tarikh kawalan tersebut tamat. Dalam menyediakan penyata kewangan yang disatukan, semua baki dan urus niaga dalam syarikat dihapuskan sepenuhnya dan penyata kewangan yang disatukan hanya berkaitan dengan urus niaga luaran sahaja.

5. DASAR-DASAR PERAKAUNAN UTAMA (samb.)

5.2 Asas penyatuhan (samb.)

Pengambilalihan anak syarikat diambil kira menggunakan kaedah pembelian. Kos pengambilalihan dinilai pada agregat nilai saksama, pada tarikh pertukaran, aset yang diberi, liabiliti yang ditanggung atau diambil, dan instrumen ekuiti yang diterbitkan oleh Kumpulan sebagai pertukaran dengan kawalan syarikat yang diambil alih, campur sebarang kos yang berkaitan secara langsung dengan penggabungan perniagaan.

Muhibah yang timbul dari pengambilalihan diiktiraf sebagai aset dan pada awalnya dinilai pada kos, merupakan lebihan daripada kos pengambilalihan berbanding dengan kepentingan Kumpulan dalam nilai saksama bersih Kumpulan daripada aset, liabiliti dan liabiliti luarjangka diiktiraf yang dapat dikenal pasti. Jika selepas taksiran, kepentingan Kumpulan dalam nilai saksama bersih aset, liabiliti dan liabiliti luar jangka boleh dikenal pasti melebihi kos pengambilalihan, lebihan tersebut diiktiraf dengan serta-merta dalam penyata pendapatan.

Kepentingan minoriti merupakan bahagian hasil operasi dan aset bersih anak syarikat yang berkaitan dengan kepentingan ekuiti yang tidak dimiliki secara langsung atau tidak langsung oleh Kumpulan. Ia dinilai pada bahagian nilai saksama kepentingan minoriti daripada aset dan liabiliti yang boleh dikenal pasti anak syarikat berkenaan pada tarikh pengambilalihan dan bahagian minoriti perubahan dalam ekuiti sejak itu.

Kerugian yang berkaitan dengan minoriti adalah lebih dari kepentingan minoriti dalam ekuiti anak syarikat diperuntukkan berbanding kepentingan Kumpulan kecuali setakat mana kepentingan tersebut mempunyai obligasi terikat dan boleh membuat pelaburan tambahan untuk melindungi kerugian. Jika anak syarikat yang 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

Nilai bawaan kasar hartaanah, loji dan peralatan pada mulanya dinyatakan pada kos. Kos meliputi perbelanjaan yang berkaitan secara langsung dengan pengambilalihan aset berkenaan. Tanah dan bangunan yang telah dinilai semula selepas itu, dinyatakan pada nilai tolak susut nilai terkumpul dan kerugian kemerosotan nilai terkumpul, jika ada. Semua hartaanah, loji dan peralatan lain dinyatakan pada kos atau nilai tolak susut nilai terkumpul dan kemerosotan nilai terkumpul, jika ada.

Kos penggantian bahagian untuk hartaanah, loji dan peralatan diiktiraf pada nilai bawaan perkara tersebut jika ada kemungkinan manfaat dari segi ekonomi masa depan dari bahagian tersebut akan mengalir ke Kumpulan dan kosnya boleh dinilai dengan keyakinan. Nilai bawaan alat pengganti itu tidak diiktiraf. Kos servis harian hartaanah, loji dan peralatan diiktiraf di dalam penyata pendapatan apabila ditanggung.

Tidak ada susut nilai diperuntukkan bagi tanah, loji dan bangunan milik bebas dalam pembinaan dan pencetakan akhbar dan kemudahan sokongan di bawah pengeluaran. Tanah pegangan pajakan dilunaskan sepanjang tempoh pajakan dari 72 hingga 888 tahun.

Susut nilai bagi hartaanah, loji dan peralatan lain dikira berdasarkan garis lurus untuk menghapus kira kos aset-aset sepanjang jangka hayat bergunanya.

Kadar tahunan susut nilai yang digunakan adalah seperti berikut:

Bangunan	30 tahun hingga 50 tahun
Loji dan mesin	5.56% - 25%
Perabot, kelengkapan dan peralatan	10% - 50%
Pengubahsuaihan	10%
Kenderaan bermotor	20%

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5. DASAR-DASAR PERAKAUNAN UTAMA (samb.)

5.3 Hartanah, loji dan peralatan dan susut nilai (samb.)

Pada awal tahun kewangan, Kumpulan dan Syarikat telah menyemak semula anggaran hayat berguna dan nilai sisa harta tanah, loji dan peralatan tertentu untuk menggambarkan penggunaan yang lebih baik seperti yang diperlukan oleh pelaksanaan FRS 116 - Hartanah, loji dan peralatan. Semakan semula tersebut menyebabkan pengurangan susut nilai Kumpulan dan Syarikat masing-masing sebanyak RM10,975,693 dan RM10,733,840.

5.4 Aset tidak ketara

5.4.1 Muhibah

Muhibah yang diperoleh dalam penggabungan perniagaan pada awalnya dinilai pada kos yang merupakan lebihan kos penggabungan perniagaan berbanding kepentingan Kumpulan dalam nilai saksama bersih Kumpulan dari aset, liabiliti dan liabiliti luar jangka yang boleh dikenal pasti Kumpulan pada tarikh pengambilalihan.

Berikutnya pengiktirafan awal tersebut, muhibah dinilai pada kos ditolak sebarang kerugian kemerosotan nilai terkumpul. Muhibah tidak dilunaskan tetapi diuji bagi kemerosotan nilai setiap tahun atau lebih kerap jika kejadian atau perubahan keadaan menunjukkan bahawa nilai bawaan berkemungkinan terjejas.

5.4.2 Lesen radio

Lesen radio dibawa pada kos ditolak kerugian kemerosotan nilai terkumpul, jika ada. Pelunasan dikira mengikut garis lurus untuk menghapus kira kos lesen radio sepanjang jangka hayat bergunanya yang akan tamat pada 31 Mac 2010.

5.5 Hartanah pelaburan

Hartanah pelaburan adalah harta tanah yang dipegang atau dimiliki untuk memperoleh pendapatan sewa atau peningkatan modal atau kedua-duanya sekali. Hartanah yang didiami syarikat-syarikat dalam Kumpulan diambil kira sebagai kediamaan pemilik dan bukannya harta tanah pelaburan. Hartanah pelaburan dinyatakan pada kos ditolak susut nilai terkumpul dan kemerosotan nilai terkumpul.

Susut nilai dicaj kepada penyata pendapatan mengikut garis lurus sepanjang anggaran hayat berguna harta tanah pelaburan tersebut. Anggaran hayat berguna bangunan ialah 30 tahun.

5.6 Inventori

Inventori dinilai pada kos dan nilai boleh capai bersih, mengikut mana yang lebih rendah. Kos terdiri dari harga belian dan kos yang ditanggung dalam membawa stok kepada keadaan dan lokasi semasa.

Kos inventori ditentukan dengan berasaskan kaedah purata berwajaran.

5.7 Penghutang

Penghutang dibawa pada nilai boleh capai anggaran. Hutang lapuk yang diketahui dihapus kira dan peruntukan khusus dibuat bagi mana-mana hutang yang dianggap kutipannya meragukan.

5. DASAR-DASAR PERAKAUNAN UTAMA (samb.)

5.8 Pelaburan

(i) Anak-anak syarikat

Anak syarikat adalah sebuah syarikat di mana Kumpulan mempunyai kuasa untuk melaksanakan kawalan ke atas dasar-dasar kewangan dan operasinya supaya dapat memiliki manfaat dari aktiviti-aktiviti yang dijalankan.

Di dalam penyata kewangan yang berasingan Syarikat, pelaburan dalam anak-anak syarikat yang dihapuskan semasa penyataan dinyatakan pada kos ditolak kerugian kemerosotan nilai, jika ada, melainkan pelaburan tersebut dikelaskan sebagai dipegang untuk dijual.

Semasa penjualan pelaburan sedemikian, perbezaan antara kutipan penjualan bersih dan nilai bawaannya dimasukkan dalam penyata pendapatan.

(ii) Bon

Pelaburan dalam bon dinyatakan pada kos seperti yang dilaraskan untuk pelunasan premium atau tambahan diskau yang diperuntukkan secara sistematis sepanjang tempoh dari tarikh kematangan. Pelunasan premium atau tambahan diskau diambil kira di dalam penyata pendapatan.

(iii) Pelaburan lain

Pelaburan bukan semasa selain pelaburan dalam anak-anak syarikat dinyatakan pada kos ditolak kerugian kemerosotan nilai.

Pelaburan dalam saham disebut harga yang dipegang sebagai pelaburan jangka pendek dinyatakan pada yang lebih rendah antara kos dan nilai pasaran, yang ditentukan pada asas portfolio campuran (atau pelaburan individu) mengikut kategori pelaburan.

Semasa pelupusan pelaburan sedemikian, perbezaan antara kutipan pelupusan bersih dan amaun bawanya diambil kira dalam penyata pendapatan.

5.9 Kemerosotan nilai aset

Nilai bawaan aset Kumpulan dan Syarikat selain daripada inventori, aset cukai tertunda dan aset kewangan (selain daripada pelaburan dalam anak-anak syarikat), disemak semula pada setiap tarikh kunci kira-kira untuk menentukan sama ada terdapat tanda kemerosotan. Jika tanda-tanda tersebut wujud, amaun boleh diperolehi semula aset berkenaan dianggarkan dan kerugian kemerosotan diiktiraf apabila amaun boleh diperolehi semula adalah kurang daripada amaun bawa aset tersebut.

Bagi muhibah dan aset tidak ketara yang mempunyai jangka hayat tidak terhad atau yang masih belum boleh digunakan, kemerosotan diuji setiap tahun atau lebih kerap apabila terdapat bukti kemerosotan.

Kerugian kemerosotan diiktiraf dalam penyata pendapatan dengan serta-merta kecuali kemerosotan ke atas aset dinilai semula di mana kerugian kemerosotan diiktiraf secara langsung dari akaun rizab penilaian semula sehingga ke tahap lebihan tersebut dikredit dari penilaian semula sebelumnya bagi aset yang sama dengan lebihan kerugian kemerosotan dicaj ke penyata pendapatan.

Pembalikan kerugian kemerosotan bagi aset lain diiktiraf sebagai pendapatan dengan serta-merta dalam penyata pendapatan kecuali bagi pembalikan kerugian kemerosotan ke atas aset dinilai semula di mana kerugian kemerosotan dianggap sebagai pertambahan penilaian semula dan dikredit kepada akaun lebihan penilaian semula aset yang sama. Walau bagaimanapun, kerugian kemerosotan yang diiktiraf untuk muhibah tidak dibalikkan pada tempoh berikutnya.

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5. DASAR-DASAR PERAKAUNAN UTAMA (samb.)

5.9 Kemererosotan nilai aset (samb.)

Kerugian kemererosotan hanya boleh berbalik sehingga ke tahap nilai bawaan aset tersebut tidak melebihi nilai bawaannya yang mungkin telah ditentukan, selepas susut nilai atau pelunasan, jika tiada kerugian kemererosotan telah diiktiraf. Kerugian kemererosotan boleh berbalik jika terdapat perubahan dalam anggaran yang diguna untuk menentukan amaun boleh diperoleh semula.

5.10 Aset bukan semasa dipegang untuk dijual

Aset bukan semasa (atau kumpulan pelupusan) yang dijangka akan diperoleh semula terutamanya melalui jualan dan bukan melalui penggunaan berterusan dikelaskan sebagai dipegang untuk dijual.

Sebaik sahaja sebelum klasifikasi aset (atau kumpulan pelupusan) sebagai yang dipegang untuk dijual, aset berkenaan (atau komponen kumpulan pelupusan) dinilai semula menurut dasar perakaunan Kumpulan. Nilai bawaan aset (atau kumpulan pelupusan) dinilai pada yang lebih rendah antara kos nilai bawaan dan nilai saksama ditolak kos untuk dijual.

Sebarang kerugian kemererosotan dari kumpulan pelupusan mula-mula diperuntukkan kepada muhibah, dan kemudiannya kepada aset dan liabiliti selebihnya berdasarkan pro rata, kecuali jika tiada kerugian diperuntukkan bagi inventori, aset kewangan, aset cukai tertunda, aset manfaat kakitangan dan harta tanah pelaburan, yang terus dinilai menurut dasar perakaunan Kumpulan. Kerugian kemererosotan dari klasifikasi permulaan yang dipegang untuk dijual dan keuntungan atau kerugian seterusnya dari penilaian semula adalah diiktiraf dalam penyata pendapatan. Keuntungan tidak diiktiraf sekiranya terdapat lebihan sebarang kerugian kemererosotan terkumpul.

5.11 Pembiutang

Pembiutang dinyatakan pada kos yakni nilai saksama pembayaran yang perlu dijelaskan pada masa depan bagi barang dan perkhidmatan yang diberikan.

5.12 Peruntukan

Peruntukan diiktiraf apabila terdapat obligasi semasa, sama ada sah atau konstruktif akibat peristiwa yang telah berlalu, jika ada kemungkinan bahawa aliran keluar sumber yang merangkumi manfaat ekonomi diperlukan untuk menunaikan obligasi itu dan anggaran yang meyakinkan bagi amaun obligasi dapat dibuat.

5.13 Manfaat kakitangan

5.13.1 Manfaat kakitangan jangka pendek

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 ketidakhadiran bergaji terkumpul pada masa akan datang. Ketidakhadiran bergaji tidak terkumpul jangka pendek seperti cuti sakit diiktiraf apabila ketidakhadiran tersebut berlaku.

Bonus diiktiraf sebagai perbelanjaan apabila ada obligasi sekarang, sah atau konstruktif untuk membuat bayaran tersebut, hasil dari kejadian masa lepas dan apabila anggaran yang meyakinkan bagi amaun obligasi dapat dibuat.

5. DASAR-DASAR PERAKAUNAN UTAMA (samb.)

5.13 Manfaat kakitangan (samb.)

5.13.2 Pelan caruman bertakrif

Syarikat dan anak-anak syarikatnya yang diperbadankan di Malaysia membuat caruman kepada skim pence berkanun dan anak-anak syarikat asing membuat caruman kepada skim pence berkanun di 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.

5.14 Cukai pendapatan

Cukai pendapatan dalam penyata kewangan bagi tahun kewangan meliputi perbelanjaan cukai semasa dan cukai tertunda.

5.14.1 Perbelanjaan cukai semasa

Perbelanjaan cukai semasa meliputi semua cukai dalam negeri dan asing yang berdasarkan kepada keuntungan boleh dicukai.

5.14.2 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 asas 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 dikurangkan. 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 bawaan aset cukai tertunda tersebut akan dikurangkan. Bila ada untung dikenakan cukai yang mencukupi maka pengurangan demikian akan dibalikkan sehingga ke tahap untuk 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 dan liabiliti cukai tertunda berkaitan dengan pihak berkuasa cukai yang sama.

5.15 Urus niaga dan pertukaran mata wang asing

(a) Urus niaga dan baki dalam mata wang asing

Urus niaga dalam mata wang asing pada awalnya dicatatkan dalam mata wang fungsi pada kadar pertukaran pada tarikh urus niaga. Selepas itu pada setiap tarikh kunci kira-kira, perkara kewangan denominasi mata wang asing ditukar pada kadar penutup dan perkara bukan kewangan yang dinilai pada nilai saksama ditukar semula pada kadar pertukaran pada tarikh nilai semasa tersebut ditentukan.

Perbezaan pertukaran yang timbul dari penjelasan atau penukaran semula perkara kewangan diiktiraf dalam penyata pendapatan.

Nota-Nota kepada Penyata Kewangan

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5. DASAR-DASAR PERAKAUNAN UTAMA (samb.)

5.15 Urus niaga dan pertukaran mata wang asing (samb.)

(b) Operasi asing

Aset dan liabiliti operasi dalam mata wang fungsi selain daripada RM, meliputi muhibah dan pelarasan nilai saksama daripada pengambilalihan, ditukar kepada RM pada kadar penutup pada tarikh kunci kira-kira, kecuali bagi muhibah dan pelarasan nilai saksama yang timbul daripada penggabungan perniagaan sebelum 1 Januari 2006 yang dilapor menggunakan kadar pertukaran pada tarikh pengambilalihan. Pendapatan dan perbelanjaan operasi asing ditukar kepada RM pada kadar pertukaran pada tarikh urus niaga. Semua perbezaan pertukaran yang terhasil diiktiraf dalam rizab pertukaran.

5.16 Instrumen kewangan

5.16.1 Instrumen kewangan diiktiraf di kunci kira-kira

(a) Saham biasa

Saham biasa dicatatkan pada nilai nominal dan kutipan lebihan 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. Jika tidak ia dicaj kepada penyata pendapatan.

Dividen kepada para pemegang saham diiktiraf dalam ekuiti pada tempoh ia diisytiharkan.

(b) Bon tidak bercagar boleh tebus

Bon tidak bercagar boleh tebus diiktiraf dalam penyata kewangan berdasarkan kepada nilai nominal bon.

(c) Nota Jangka Sederhana

Nota Jangka Sederhana diiktiraf dalam penyata kewangan berdasarkan kepada kutipan yang diterima. Perbezaan antara kutipan dan penjelasan jumlah amaun pembayaran pinjaman ini diperuntukkan kepada tempoh sepanjang tempoh pinjaman pada kadar sama rata pada amaun bawaan dan dicaj kepada penyata pendapatan.

(d) Instrumen kewangan lain

Dasar perakaunan bagi instrumen kewangan lain diiktiraf dalam kunci kira-kira dinyatakan dalam dasar berasingan yang berkaitan dengan setiap perkara.

5.16.2 Instrumen kewangan tidak diiktiraf dalam kunci kira-kira

(a) Kontrak hadapan mata wang asing

Kontrak hadapan tukaran mata wang asing digunakan untuk melindung nilai pendedahan mata wang asing hasil penerimaan dan pembayaran dalam mata wang asing. Sebarang keuntungan atau kerugian timbul daripada kontrak yang dimeterai sebagai lindung nilai daripada urusniaga masa depan yang dijangka ditunda sehingga ke tarikh urus niaga tersebut yang mana pada masa itu ia diambil kira dalam penentuan urus niaga tersebut.

5. DASAR-DASAR PERAKAUNAN UTAMA (samb.)

5.16 Instrumen kewangan (samb.)

5.16.2 Instrumen kewangan tidak diiktiraf dalam kunci kira-kira

(b) Kontrak tukar ganti kadar faedah

Kontrak tukar ganti kadar faedah digunakan untuk melindung nilai pendedahan Kumpulan terhadap perubahan dalam kadar faedah. Sebarang perbezaan akan dibayar atau diterima daripada kontrak tukar ganti kadar faedah diiktiraf sebagai komponen pendapatan atau perbelanjaan faedah sepanjang tempoh kontrak.

5.16.3 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 tukaran asing ditentu menggunakan kadar pasaran tukaran asing pada tarikh kunci kira-kira.

Nlai saksama kontrak tukar ganti kadar faedah adalah amaun anggaran yang dijangka akan dibayar atau diterima oleh Kumpulan berikutan penamatan kedudukan belum dibayar yang timbul daripada kontrak berkenaan pada tarikh kunci kira-kira.

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 disebut atau harga sebutan 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 mendiskaun 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.

5.17 Pengiktirafan hasil

Hasil Kumpulan terdiri daripada nilai diinvois 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 jika kutipannya meragukan.

Pendapatan dividen diiktiraf apabila hak pemegang saham untuk menerima bayaran ditentukan.

5.18 Tunai dan bersamaan tunai

Tunai dan bersamaan 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.

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5. DASAR-DASAR PERAKAUNAN UTAMA (samb.)

5.19 Kos pinjaman

Kos pinjaman berkaitan dengan pengambilalihan, pembinaan atau pengeluaran aset yang layak, yang merupakan aset yang memerlukan tempoh yang lama untuk sedia digunakan atau dijual, ditambah kepada kos aset tersebut, sehingga ke masa sebahagian aset tersebut sedia untuk digunakan atau dijual. Pendapatan pelaburan yang diperolehi daripada pelaburan sementara pinjaman khusus menunggu perbelanjaannya ke atas aset yang layak, dikurangkan daripada kos pinjaman yang layak untuk permodalan.

Semua kos pinjaman lain diiktiraf dalam penyata pendapatan pada tempoh ia ditanggung.

6. PENGGUNAAN PIAWAIAN LAPORAN KEWANGAN BARU DAN DISEMAK SEMULA

Pada tahun semasa, Kumpulan dan Syarikat telah menerima pakai semua FRS baru dan disemak semula yang dikeluarkan oleh MASB yang mandatori untuk tempoh perakaunan bermula pada atau selepas 1 Januari 2006. Piawaian baru dan disemak semula yang diterima pakai oleh Kumpulan dan Syarikat disenaraikan di bawah:

- FRS 2 Bayaran berdasarkan saham
- FRS 3 Penggabungan perniagaan
- FRS 5 Aset bukan semasa dipegang untuk dijual dan operasi tidak diteruskan
- FRS 101 Pembentangan penyata kewangan
- FRS 102 Inventori
- FRS 108 Dasar perakaunan, perubahan dalam anggaran dan kesilapan perakaunan
- FRS 110 Peristiwa selepas tarikh kunci kira-kira
- FRS 116 Hartanah, loji dan peralatan
- FRS 121 Kesan perubahan dalam kadar tukaran asing
- FRS 127 Penyata kewangan yang disatukan dan berasingan
- FRS 128 Pelaburan dalam syarikat-syarikat bersekutu
- FRS 131 Kepentingan dalam syarikat usaha sama
- FRS 132 Instrumen kewangan: pendedahan dan pembentangan
- FRS 133 Pendapatan sesaham
- FRS 136 Kemerosotan aset
- FRS 138 Aset tidak ketara
- FRS 140 Hartanah pelaburan

Penggunaan FRS baru dan disemak semula tidak menghasilkan perubahan ketara dalam dasar perakaunan Kumpulan dan Syarikat kecuali bagi FRS tertentu yang mana kesan penggunaan FRS baru dan disemak semula itu pada tahun 2006 dinyatakan dalam Nota 7.

Pada tarikh kelulusan penyata kewangan ini, piawaian berikut telah dikeluarkan. Kumpulan memutuskan untuk tidak menggunakan terlebih dahulu Piawaian berikut:

- FRS 117: Pajakan (berkuat kuasa bagi tempoh kewangan bermula pada atau selepas 1 Oktober 2006)
- FRS 124: Pendedahan Pihak Berkaitan (berkuat kuasa bagi tempoh kewangan bermula pada atau selepas 1 Oktober 2006)
- FRS 6: Cari gali dan penilaian sumber galian (berkuat kuasa bagi tempoh kewangan bermula pada atau selepas 1 Januari 2007)
- Pindaan kepada FRS 119: Manfaat Kakitangan: Keuntungan dan Kerugian Aktuari, Rancangan Kumpulan dan Pendedahan (berkuat kuasa bagi tempoh kewangan bermula pada atau selepas 1 Januari 2007)
- FRS 139: Instrumen Kewangan: Pengiktirafan dan Penilaian (tarikh kuat kuasa akan ditentukan oleh MASB)

Selaras dengan pengecualian yang diperuntukkan dalam FRS 117, FRS 124 dan FRS 139, kesan penggunaan piawaian ini tidak perlu didedahkan. Pindaan kepada FRS 119 dan FRS 6 tidak sesuai kepada Kumpulan dan oleh yang demikian tiada pendedahan lanjut diberikan.

7. KESAN PENGGUNAAN PIAWAIAN BARU DAN DISEMAK SEMULA

Kesan penggunaan Piawaian baru dan disemak semula pada tahun 2006 dinyatakan di bawah:

7.1 FRS 101: Pembentangan Penyata Kewangan

Sebelum 1 Januari 2006, kepentingan minoriti pada tarikh kunci kira-kira dibentangkan dalam kunci kira-kira disatukan secara berasingan dari liabiliti dan ekuiti. Berikutan penggunaan FRS 101 yang disemak semula, kepentingan minoriti kini dibentangkan dalam jumlah ekuiti. Dalam penyata pendapatan yang disatukan, kepentingan minoriti dibentangkan sebagai peruntukan dari jumlah keuntungan atau kerugian bagi tempoh. Keperluan yang serupa juga boleh digunakan kepada penyata perubahan dalam ekuiti. FRS 101 memerlukan pendedahan, dari penyata perubahan dalam ekuiti, jumlah pendapatan dan perbelanjaan yang diiktiraf untuk tahun, yang ditunjukkan secara berasingan dengan jumlah milik pemegang ekuiti Syarikat dan pada kepentingan minoriti.

Perubahan ini tidak mempunyai kesan ke atas pembentangan penyata kewangan Kumpulan.

7.2 FRS 116: Hartanah, loji dan peralatan

Menurut FRS 116, nilai sisa aset, kaedah penentuan hayat berguna dan susut nilai akan ditaksir pada setiap akhir tahun kewangan dan dilaraskan jika perlu. Jika nilai sisa sesuatu aset meningkat sehingga ke amaun yang sama atau lebih besar daripada amaun bawaan aset, caj susut nilai aset tersebut adalah sifar dan nilai sisanya selepas itu berkurangan kepada amaun di bawah amaun bawaan aset tersebut.

Apabila piawaian ini digunakan, Kumpulan dan Syarikat telah menyemak semula dan membuat anggaran semula hayat berguna dan nilai sisa setiap bahagian utama semua hartaanah, loji dan peralatan menurut keperluan FRS 116.

Selepas mengambil kira kesan perubahan dalam hayat berguna dan nilai sisanya, Kumpulan dan Syarikat mencatatkan pengurangan dalam caj susut nilai masing-masing sebanyak RM10,975,693 dan RM10,733,840 bagi tahun kewangan berakhir 31 Disember 2006. Kesannya diambilkira secara prospektif.

7.3 FRS 140: Hartanah pelaburan

Hartaanah pelaburan dinyatakan pada kos ditolak susut nilai dan kerugian kemerosotan terkumpul, seragam dengan dasar perakaunan untuk "Hartaanah, loji dan peralatan" seperti yang dinyatakan dalam Nota 5.3 dasar perakaunan.

Pada tahun lepas, semua hartaanah pelaburan termasuk hartaanah, loji dan peralatan dan tidak dikelaskan secara berasingan. Berikutan penggunaan FRS 140, hartaanah tertentu Kumpulan dan Syarikat yang dibawa pada nilai RM6,283,550 dalam hartaanah, loji dan peralatan telah dikelaskan semula kepada hartaanah pelaburan. Kumpulan menggunakan FRS 140 secara retrospektif menurut peruntukan peralihan dan angka-angka perbandingan telah dinyatakan semula seperti yang ditunjukkan dalam Nota 41.

7.4 FRS 5: Aset bukan semasa dipegang untuk dijual dan operasi tidak diteruskan

Sebelum 1 Januari 2006, aset bukan semasa yang dipegang untuk dijual tidak dikelaskan atau dibentangkan sebagai aset atau tanggungan semasa. Tiada perbezaan dalam penentuan aset bukan semasa yang dipegang untuk dijual. Berikutan penggunaan FRS 5, aset bukan semasa yang dipegang untuk dijual dikelaskan sebagai aset semasa dan dinyatakan pada yang lebih rendah antara amaun bawaan dan nilai saksama, ditolak kos untuk menjual aset berkenaan.

Kumpulan menggunakan FRS 5 secara prospektif selaras dengan peruntukan peralihan.

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8. ANGGARAN PERAKAUNAN PENTING

Anggaran dan andaian dinilai secara berterusan dan berdasarkan pengalaman masa lalu dan pelbagai faktor lain, termasuk jangkaan kejadian masa depan yang dipercayai akan berlaku mengikut keadaan.

Kumpulan membuat anggaran dan andaian berhubung masa depan. Anggaran perakaunan yang terhasil, mengikut takrifan, lazimnya tidak sama dengan keputusan sebenar. Anggaran dan andaian yang mempunyai risiko ketara yang menyebabkan pelarasan penting pada amaun bawaan aset dan liabiliti dalam tahun kewangan akan datang dibincangkan di bawah:

(a) Kemerosotan muhibah

Kumpulan menguji muhibah untuk mengesan kemerosotan setiap tahun selaras dengan dasar perakaunannya. Lebih banyak semakan dibuat jika terdapat peristiwa yang menunjukkan bahawa ia perlu dilakukan.

Bagi menentukan muhibah merosot, anggaran adalah perlu bagi nilai kegunaan unit penghasilan tunai di mana muhibah diperuntukkan. Pengiraan nilai dalam kegunaan memerlukan entiti menganggar aliran tunai masa hadapan yang timbul daripada unit yang menghasilkan tunai tersebut dan kadar diskaun yang sesuai dibuat bagi mengira nilai kini. Maklumat lanjut mengenai anggaran yang digunakan dinyatakan dalam Nota 11.

(b) Susut nilai loji dan jentera

Kos loji dan jentera disusutnilaikan mengikut asas garis lurus sepanjang hayat berguna aset. Pihak pengurusan menganggar hayat berguna loji dan jentera ini dalam lingkungan 5 hingga 18 tahun. Ini merupakan jangkaan hayat yang lazim digunakan dalam industri. Perubahan dalam jangkaan tahap penggunaan dan kemajuan teknologi boleh memberi kesan pada hayat berguna dan nilai sisa aset-aset ini. Justeru, caj susut nilai masa depannya boleh disemak semula. Perbezaan sebanyak 5% dalam hayat berguna purata dan nilai sisa aset ini menurut anggaran pengurusan akan menyebabkan varian masing-masing lebih kurang 1.0% dan 0.2% dalam keuntungan bagi tahun.

(c) Cukai pendapatan

Kumpulan tertakluk kepada cukai pendapatan di beberapa bidang undang-undang. Pertimbangan yang penting perlu dibuat untuk menentukan peruntukan modal dan jumlah boleh dikurangkan dari perbelanjaan tertentu semasa anggaran peruntukan bagi cukai pendapatan dibuat. Jika keputusan cukai akhir berhubung perkara ini adalah berbeza dari amaun yang dicatatkan pada permulaan, perbezaan tersebut akan memberi kesan kepada cukai pendapatan dan peruntukan cukai pendapatan tertunda pada tempoh penentuan tersebut dibuat.

9. HARTANAH, LOJI DAN PERALATAN

Kumpulan 2006	Tanah milik bebas RM'000	Bangunan milik bebas RM'000	Tanah pegangan pajakan jangka panjang RM'000	Bangunan pegangan pajakan jangka panjang RM'000	Loji dan jentera RM'000	Perabot, kelengkapan dan peralatan, peng- ubahsuaian dan kenderaan bermotor RM'000	Pembinaan loji dan bangunan masih dijalankan RM'000	Percetakan akbar dan kemudahan sokongan di bawah pengeluaran RM'000	Jumlah RM'000
Kos/penilaian									
Pada 1 Januari									
– pada kos	62,876	158,753	48,721	16,258	514,235	118,999	633	68,819	989,294
– pada penilaian	–	–	1,600	800	–	–	–	–	2,400
Tambahan	–	326	–	128	14,139	14,420	1,532	–	30,545
Diklasifikasikan semula	–	(7,018)	–	–	77,329	(1,101)	(391)	(68,819)	–
Pelarasan pertukaran	146	201	–	–	–	96	–	–	443
Pelupusan	(16,575)	(22,751)	–	–	(1)	(6,149)	–	–	(45,476)
Hapus kira	–	–	–	–	(8)	(4,146)	–	–	(4,154)
Pada 31 Disember	46,447	129,511	50,321	17,186	605,694	122,119	1,774	–	973,052
Susut nilai terkumpul									
Pada 1 Januari	–	11,922	5,066	2,127	125,086	88,734	–	–	232,935
Caj bagi tahun kewangan	–	3,002	613	383	29,499	9,945	–	–	43,442
Diklasifikasikan semula	–	(598)	–	–	1,325	(727)	–	–	–
Pelarasan pertukaran	–	8	–	–	–	85	–	–	93
Pelupusan	–	(2,156)	–	–	–	(5,355)	–	–	(7,511)
Hapus kira	–	–	–	–	(8)	(4,077)	–	–	(4,085)
Pada 31 Disember	–	12,178	5,679	2,510	155,902	88,605	–	–	264,874
Kerugian kerosotan nilai terkumpul									
Pada 1 Januari	–	–	–	–	1,155	–	–	–	1,155
Tambahan	–	–	–	–	155	–	–	–	155
Pada 31 Disember	–	–	–	–	1,310	–	–	–	1,310
Nilai buku bersih									
Pada 31 Disember	46,447	117,333	44,642	14,676	448,482	33,514	1,774	–	706,868

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9. HARTANAH, LOJI DAN PERALATAN (samb.)

Kumpulan 2005	Tanah milik bebas RM'000	Bangunan milik bebas RM'000	Tanah pegangan pajakan jangka panjang RM'000	Bangunan pegangan pajakan jangka panjang RM'000	Loji dan jentera RM'000	Perabot, kelengkapan dan peralatan, peng- ubahsuaihan dan kenderaan bermotor RM'000	Pembinaan loji dan bangunan masih dijalankan RM'000	Percetakan akbar dan kemudahan sokongan di bawah pengeluaran RM'000	Jumlah RM'000
Kos/penilaian									
Pada 1 Januari									
– pada kos	78,131	151,083	28,601	16,228	361,374	117,680	6,489	65,226	824,812
– pada penilaian	–	–	1,600	800	–	–	–	–	2,400
Tambahan	–	6,424	20,120	30	112,037	7,558	597	68,819	215,585
Diklasifikasi 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	17,058	514,235	118,999	633	68,819	991,694
Susut nilai terkumpul									
Pada 1 Januari	–	8,781	4,666	1,764	119,781	82,522	–	–	217,514
Caj bagi tahun kewangan	–	3,234	400	363	27,664	12,162	–	–	43,823
Diklasifikasi 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	2,127	125,086	88,734	–	–	232,935
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	628,764	146,831	45,255	14,931	387,994	30,265	633	68,819	757,604

9. HARTANAH, LOJI DAN PERALATAN (samb.)

Syarikat 2006	Tanah milik bebas RM'000	Bangunan milik bebas RM'000	Tanah pegangan pajakan jangka panjang RM'000	Bangunan pegangan pajakan jangka panjang RM'000	Loji dan jentera RM'000	Perabot, kelengkapan dan peralatan, peng- ubahsuaian dan kenderaan bermotor RM'000	Pembinaan loji dan bangunan masih dijalankan RM'000	Percetakan akbar dan kemudahan sokongan di bawah pengeluaran RM'000	Jumlah RM'000
Kos/penilaian									
Pada 1 Januari									
– pada kos	46,447	136,221	48,721	16,258	466,861	103,750	633	68,819	887,710
– pada penilaian	–	–	1,600	800	–	–	–	–	2,400
Tambahan	–	309	–	128	12,987	14,022	1,531	–	28,977
Diklasifikasikan semula	–	(7,018)	–	–	77,328	(1,101)	(390)	(68,819)	–
Pelupusan	–	–	–	–	–	(5,149)	–	–	(5,149)
Hapus kira	–	–	–	–	(8)	(4,066)	–	–	(4,074)
Pada 31 Disember	46,447	129,512	50,321	17,186	557,168	107,456	1,774	–	909,864
Susut nilai terkumpul									
Pada 1 Januari	–	10,187	5,066	2,127	84,246	76,358	–	–	177,984
Caj bagi tahun kewangan	–	2,589	613	383	27,779	9,094	–	–	40,458
Diklasifikasikan semula	–	(598)	–	–	1,324	(726)	–	–	–
Pelupusan	–	–	–	–	–	(5,014)	–	–	(5,014)
Hapus kira	–	–	–	–	(8)	(4,050)	–	–	(4,058)
Pada 31 Disember	–	12,178	5,679	2,510	113,341	75,662	–	–	209,370
Nilai buku bersih									
Pada 31 Disember	46,447	117,334	44,642	14,676	443,827	31,794	1,774	–	700,494

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9. HARTANAH, LOJI DAN PERALATAN (samb.)

Syarikat 2005	Tanah milik bebas RM'000	Bangunan milik bebas RM'000	Tanah pegangan pajakan jangka panjang RM'000	Bangunan pegangan pajakan jangka panjang RM'000	Loji dan jentera RM'000	Perabot, kelengkapan dan peralatan, peng- ubahsuaian dan kenderaan bermotor RM'000	Pembinaan loji dan bangunan masih dijalankan RM'000	Percetakan akbar dan kemudahan sokongan di bawah pengeluaran RM'000	Jumlah RM'000
Kos/penilaian									
Pada 1 Januari									
– pada kos	46,447	125,232	28,601	16,228	310,530	103,038	6,489	65,226	701,791
– pada penilaian	–	–	1,600	800	–	–	–	–	2,400
Tambahan	–	5,158	20,120	30	109,905	6,240	597	68,819	210,869
Diklasifikasi 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	17,058	466,861	103,750	633	68,819	890,110
Susut nilai terkumpul									
Pada 1 Januari	–	7,586	4,666	1,764	75,018	70,446	–	–	159,480
Caj bagi tahun kewangan	–	2,601	400	363	25,985	11,245	–	–	40,594
Pelupusan	–	–	–	–	(15,411)	(2,948)	–	–	(18,359)
Hapus kira	–	–	–	–	(1,346)	(2,385)	–	–	(3,731)
Pada 31 Disember	–	10,187	5,066	2,127	84,246	76,358	–	–	177,984
Nilai buku bersih									
Pada 31 Disember	46,447	126,034	45,255	14,931	382,615	27,392	633	68,819	712,126

9. HARTANAH, LOJI DAN PERALATAN (samb.)

Tanah dan bangunan tertentu dalam pegangan pajakan jangka panjang Kumpulan dan Syarikat telah dinilai semula oleh para Pengarah Syarikat pada tahun 1983 berdasarkan penilaian yang dijalankan pada tahun 1981 oleh jurunilai profesional bebas mengikut asas kegunaan semasa. Kumpulan dan Syarikat menerima pakai peruntukan peralihan Piawaian Perakaunan Antarabangsa 16 (Disemak Semula) Hartanah, Loji dan Peralatan, yang dikeluarkan oleh Lembaga Piawaian Perakaunan Malaysia, yang membenarkan Kumpulan dan Syarikat mengekalkan nilai bawaan berdasarkan kepada penilaian semula sebelumnya. Nilai bawaan tanah dan bangunan pegangan pajakan jangka panjang jika aset berkenaan dibawa pada kos adalah seperti berikut:

KUMPULAN DAN SYARIKAT

	2006 RM'000	2005 RM'000
Kos Susut nilai terkumpul	669 (223)	669 (214)
Nilai buku bersih	446	455

10. HARTANAH PELABURAN

KUMPULAN DAN SYARIKAT

	2006 RM'000	2005 RM'000
Kos Baki pada 1 Januari Tambahan pada tahun kewangan	9,287 12	5,600 3,687
	9,299	9,287
Susut nilai terkumpul Baki pada 1 Januari Susutnilai pada tahun kewangan	2,704 311	2,455 249
Baki pada 31 Disember	3,015	2,704
Nilai buku bersih	6,284	6,583

Nilai saksama bagi hartaanah pelaburan Kumpulan dan Syarikat dianggarkan berjumlah RM9,212,440 oleh para pengarah berdasarkan harga semasa dalam pasaran yang aktif.

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11. ASET TIDAK KETARA

	KUMPULAN	
	2006 RM'000	2005 RM'000
Muhibah daripada penyatuan (Nota a)	25,275	27,119
Lesen radio (Nota b)	5,545	7,252
	30,820	34,371

(a) Muhibah daripada penyatuan

Amaun bawaan muhibah yang diperuntukkan kepada unit yang menghasilkan tunai ("CGU") Kumpulan adalah seperti berikut:

	KUMPULAN	
	2006 RM'000	2005 RM'000
Penyiaran radio – CGU 1	21,932	21,932
Operasi pendidikan – CGU 2	5,187	5,187
Tolak: Kemerosotan atas CGU 2	27,119 (1,844)	27,119 –
	25,275	27,119

Ujian kemerosotan atas CGU 1

Amaun boleh diperolehi semula CGU 1 ditentukan daripada pengiraan nilai kegunaan. Berasaskan kepada perkiraan, tidak ada kerugian kemerosotan diperuntukkan kepada CGU 1 kerana amaun boleh diperolehi semula CGU 1 ditetapkan lebih tinggi daripada amaun bawaannya pada tarikh kunci kira-kira.

Nilai kegunaan CGU 1 ditentukan dengan mendiskal aliran tunai masa hadapan yang dijana daripada penggunaan berterusan CGU 1 dan berasaskan kepada andaian berikut:

- (i) Unjuran aliran tunai sebelum cukai berdasarkan kepada bajet kewangan terkini yang diluluskan oleh para Pengarah yang meliputi tempoh selama lima tahun.
- (ii) Kadar diskal sebelum cukai sebanyak 5.75% telah digunakan untuk menentukan amaun boleh diperolehi semula CGU 1. Kadar diskal tersebut dianggarkan berdasarkan kepada kos purata berwajaran modal Kumpulan.

Berhubung dengan penaksiran nilai kegunaan CGU 1, pengurusan percaya bahawa tiada sebarang kemungkinan munasabah perubahan dalam mana-mana andaian utama di atas yang boleh menyebabkan nilai bawaan unit-unit tersebut melebihi dengan ketara amaun boleh diperolehi semula.

11. ASET TIDAK KETARA (samb.)

(a) **Muhibah daripada penyatuan (samb.)**

Ujian kemerosotan ke atas CGU 2

Kumpulan berhasrat untuk menghentikan operasi pendidikan pada tahun 2007. Amaun boleh diperolehi semula CGU 2 adalah berasaskan kepada nilai kegunaannya yang ditentukan dengan mendiskaunkan aliran tunai diunjurkan yang diluluskan bagi tahun 2007 menggunakan kadar diskau sebanyak 5.75%. Amaun bawaan unit tersebut ditentukan lebih tinggi daripada amaun boleh diperolehi semulanya dan kerugian kemerosotan sebanyak RM1,844,000 (2005: Tiada) telah diiktiraf dan dimasukkan dalam perbelanjaan pengurusan dalam penyata pendapatan.

(b) **Lesen radio**

	KUMPULAN	
	2006 RM'000	2005 RM'000
Kos		
Pada 1 Januari	7,483	–
Terhasil daripada pengambilalihan anak syarikat (Nota 31)	–	7,483
Pada 31 Disember	7,483	7,483
Pelunasan terkumpul		
Pada 1 Januari	231	–
Caj bagi tahun kewangan	1,707	231
Pada 31 Disember	1,938	231
Nilai buku bersih		
Pada 31 Disember	5,545	7,252

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12. PELABURAN DALAM ANAK-ANAK SYARIKAT

	KUMPULAN	
	2006 RM'000	2005 RM'000
Saham tidak disebut harga - pada kos	103,605	103,602

Anak-anak syarikat adalah seperti berikut:

Nama Syarikat	Tempat Diperbadankan	Kepentingan ekuiti dipegang oleh Anak syarikat				Kegiatan Utama
		Syarikat 2006	Syarikat 2005	Anak syarikat 2006	Anak syarikat 2005	
Star Papyrus Printing Sdn. Bhd.	Malaysia	100%	100%	—	—	Tidak aktif
#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
#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%	100%	—	—	Tidak aktif
Rimakmur Sdn. Bhd.	Malaysia	70%	70%	—	—	Pengendalian stesen penyiaran radio tanpa dawai
Star-IT Sdn. Bhd. <i>(Dahulu dikenali sebagai Tech Funnel (M) Sdn. Bhd.)</i>	Malaysia	100%	—	—	—	Dorman

12. PELABURAN DALAM ANAK-ANAK SYARIKAT (samb.)

Anak-anak syarikat adalah seperti berikut: (samb.)

Nama Syarikat	Tempat Diperbadankan	Kepentingan ekuiti dipegang oleh Anak syarikat				Kegiatan Utama
		Syarikat 2006	Syarikat 2005	2006	2005	
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 yang diaudit oleh Firma Ahli BDO						

13. PELABURAN DALAM BON

KUMPULAN DAN SYARIKAT

	2006 RM'000	2005 RM'000
Pada kos Tambahan diskaun	20,857 143	20,714 143
	21,000	20,857

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14. INVENTORI

KUMPULAN DAN SYARIKAT

	2006 RM'000	2005 RM'000
Pada Kos		
Inventori terdiri daripada yang berikut:		
Kertas cetak	191,310	171,668
Bahan pengeluaran	36	37
Barangan dalam transit	8,471	8,036
	199,817	179,741

15. PELABURAN LAIN

KUMPULAN DAN SYARIKAT

	2006 RM'000	2005 RM'000
Pada nilai pasaran		
Saham disebut harga di Malaysia	9	7

16. PENGHUTANG PERDAGANGAN

KUMPULAN

SYARIKAT

	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Penghutang perdagangan	109,376	106,018	101,070	97,484
Tolak: Peruntukan hutang ragu	(9,096)	(8,189)	(7,440)	(6,601)
	100,280	97,829	93,630	90,883

Peruntukan hutang ragu untuk Kumpulan dan Syarikat adalah selepas ditolak hapus kira hutang lapuk yang berjumlah RM479,000 (2005: RM249,000).

Tempoh kredit bagi penghutang perdagangan berbeza dari bayaran terdahulu kepada tempoh kredit 90 hari. Pengalaman masa lepas Kumpulan dalam pengutipan akaun penghutang adalah dalam peruntukan yang dicatatkan. Disebabkan oleh faktor ini, pengurusan percaya bahawa tidak ada tambahan risiko kredit yang melebihi amaun yang diperlukan bagi kerugian kutipan dalam penghutang perdagangan Kumpulan.

17. PENGHUTANG LAIN, DEPOSIT DAN BAYARAN TERDAHULU

	KUMPULAN		SYARIKAT	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Penghutang Lain	2,172	3,023	1,685	1,499
Tolak: Peruntukan untuk hutang ragu	(145)	(96)	—	—
Faedah belum terima	2,027	2,927	1,685	1,499
Deposit rampai	1,539	1,757	1,539	1,757
Bayaran terdahulu	1,326	1,268	1,139	1,117
	4,644	5,249	3,929	5,016
	9,536	11,201	8,292	9,389

18. JUMLAH DIHUTANG 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 dari urus niaga perdagangan biasa yang tidak bercagar, tanpa faedah dan bayaran balik atas permintaan.

19. DEPOSIT JANGKA PENDEK

	KUMPULAN		SYARIKAT	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Disimpan dengan	—	2,718	—	2,718
– syarikat kewangan berlesen	489,639	389,060	368,284	332,526
– bank berlesen				
	489,639	391,778	368,284	335,244

Deposit jangka pendek Kumpulan dan Syarikat mempunyai tempoh matang antara 7 hari hingga 365 hari.

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20. MODAL SAHAM

KUMPULAN DAN SYARIKAT

2006

2005

	Bilangan saham '000	RM'000	Bilangan saham '000	RM'000
Saham biasa berharga RM1.00 sesaham:				
Dibenar:				
Baki pada 1 Januari	500,000	500,000	500,000	500,000
Ditambah sepanjang tahun kewangan	500,000	500,000	—	—
Baki pada 31 Disember	1,000,000	1,000,000	500,000	500,000
Diterbit dan dibayar sepenuhnya				
Baki pada 1 Januari	368,433	368,433	327,394	327,394
Opsyen yang dilaksanakan	849	849	6,657	6,657
Waran yang dilaksanakan	—	—	34,382	34,382
Bonus yang dikeluarkan	369,282	369,282	—	—
Baki pada 31 Disember	738,564	738,564	368,433	368,433

Pada sepanjang tahun kewangan, modal saham berbayar dan terbitan Syarikat telah ditambah dari RM368,432,801 ke RM738,563,602 melalui:

- (a) penerbitan 690,000 saham biasa baru berharga RM1.00 sesaham untuk tunai pada harga terbitan RM3.83 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (b) penerbitan sebanyak 62,000 saham biasa baru berharga RM1.00 sesaham untuk tunai pada harga terbitan RM6.52 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (c) penerbitan 30,000 saham biasa baru berharga RM1.00 sesaham untuk tunai pada harga terbitan RM5.43 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (d) penerbitan 43,000 saham biasa baru berharga RM1.00 sesaham untuk tunai pada harga terbitan RM5.85 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (e) penerbitan 24,000 saham biasa baru berharga RM1.00 sesaham untuk tunai pada harga terbitan RM6.24 selaras dengan pelaksanaan opsyen menurut Skim Opsyen Saham Kakitangan Syarikat.
- (f) penerbitan bonus 369,281,801 saham biasa baru berharga RM1.00 sesaham pada asas satu saham bonus bagi setiap satu saham sedia ada berharga RM1.00 sesaham.

20. MODAL SAHAM (samb.)

Saham-saham baru ini bertaraf pari passu dengan saham-saham Syarikat yang sedia ada.

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 diperoleh 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 berwajarnan 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.

Opsyen luput pada 12 Februari 2006.

Pergerakan opsyen untuk melanggan saham biasa bernilai RM1.00 sesaham yang belum diterbitkan dan harga opsyen adalah seperti berikut:

Tarikh diberi	Tarikh luput	Harga laksana RM	Opsyen ke atas saham biasa berharga RM1.00 sesaham				Pada Disember 2006
			Pada Januari 2006	Diberi	Dilaksana	Luput	
30.4.2001	13.2.2006	3.83	921,000	–	(690,000)	(231,000)	–
30.4.2002	13.2.2006	6.52	251,000	–	(62,000)	(189,000)	–
30.4.2003	13.2.2006	5.43	53,000	–	(30,000)	(23,000)	–
30.4.2004	13.2.2006	5.85	73,000	–	(43,000)	(30,000)	–
30.4.2005	13.2.2006	6.24	60,000	–	(24,000)	(36,000)	–
			1,358,000	–	(849,000)	(509,000)	–

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20. MODAL SAHAM (samb.)

Tarikh diberi	Tarikh luput	Harga laksana RM	←----- Opsyen ke atas saham biasa berharga RM1.00 sesaham -----→				Pada Disember 2005
			Pada Januari 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
2006 2005							
Bilangan opsyen saham yang diberikan hak pada tarikh kunci kira-kira				—		1,358,000	

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 diterbit	
	2006	2005	2006		2006	2005
Januari – Mac	7.05 – 7.25	6.80 – 7.20	3.83	690,000	2,621,000	
April – Jun	—	6.70 – 7.05	—	—	334,000	
Julai – September	—	7.00 – 7.45	—	—	1,986,000	
Oktober – Disember	—	6.95 – 7.35	—	—	1,325,000	
				690,000	6,266,000	
Januari – Mac	7.05 – 7.25	6.80 – 7.20	6.52	62,000	18,000	
April – Jun	—	6.70 – 7.05	—	—	–	
Julai – September	—	7.00 – 7.45	—	—	46,000	
Oktober – Disember	—	6.95 – 7.35	—	—	37,000	
				62,000	101,000	

20. MODAL SAHAM (samb.)

Tarikh laksana	Nilai saksama saham pada tarikh terbitan saham		Harga laksana	Bilangan saham yang diterbit	
	2006	2005		RM	2006
Januari – Mac	7.05 – 7.25	6.80 – 7.20	5.43	30,000	60,000
April – Jun	–	6.95	–	–	1,000
Julai – September	–	7.00 – 7.45	–	–	35,000
Oktober – Disember	–	6.95 – 7.35	–	–	13,000
				30,000	109,000
Januari – Mac	7.05 – 7.25	6.80 – 7.20	5.85	43,000	34,000
April – Jun	–	6.70 – 7.05	–	–	12,000
Julai – September	–	7.00 – 7.45	–	–	40,000
Oktober – Disember	–	6.95 – 7.35	–	–	28,000
				43,000	114,000
Januari – Mac	7.05 – 7.25	–	6.24	24,000	–
April – Jun	–	6.95	–	–	1,000
Julai – September	–	7.00 – 7.45	–	–	38,000
Oktober – Disember	–	6.95 – 7.35	–	–	28,000
				24,000	67,000
				849,000	6,657,000

	2006 RM'000	2005 RM'000
Modal saham biasa – pada nilai tara	849	6,657
Premium saham	2,763	19,677
Kutipan diterima daripada pelaksanaan opsyen saham	3,612	26,334
Nilai saksama pada tarikh laksana saham yang diterbit	6,078	47,511

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21. RIZAB

	KUMPULAN		SYARIKAT	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Tidak boleh diagih				
Premium saham	—	301,522	—	301,522
Rizab modal	—	—	1,722	1,722
Rizab tukaran asing	14,211	14,680	—	—
	14,211	316,202	1,722	303,244
Boleh diagih				
Keuntungan tersimpan	413,250	433,853	400,161	433,636
	427,461	750,055	401,883	736,880

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 membayai sepenuhnya keuntungan terkumpul sebagai dividen tanpa menanggung liabiliti cukai tambahan.

22. NOTA JANGKA SEDERHANA

Syarikat telah menerbitkan Nota Jangka Sederhana dengan nilai nominal RM150 juta dan RM100 juta dengan kadar faedah tetap, masing-masing sebanyak 5.5% dan 5.7%. Nota tersebut mempunyai tempoh 5 tahun dari tarikh penerbitan pertama. Tarikh matang bagi nota RM150 juta adalah pada 26 Februari 2010 dan RM100 juta pada 27 Ogos 2010.

23. LIABIITI CUKAI TERTUNDA

- (a) Liabiliti cukai tertunda meliputi perkara-perkara berikut:

	KUMPULAN		SYARIKAT	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Pada awal tahun kewangan	58,528	36,277	57,154	34,522
Diiktiraf dalam penyata pendapatan (Nota 28)	12,841	22,310	13,850	22,632
Pelarasan pertukaran	3	(59)	—	—
Pada akhir tahun kewangan	71,372	58,528	71,004	57,154

Dikemukakan selepas pengimbangan yang wajar seperti berikut:

	KUMPULAN		SYARIKAT	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Liabiliti cukai tertunda	82,595	70,858	82,028	68,530
Aset cukai tertunda	(11,223)	(12,330)	(11,024)	(11,376)
	71,372	58,528	71,004	57,154

- (b) Berikut adalah perubahan aset dan liabiliti cukai tertunda pada tahun kewangan sebelum pengimbangan:

Liabiliti cukai tertunda

	KUMPULAN		SYARIKAT	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Pada awal tahun kewangan	70,858	49,319	68,530	46,912
Diiktiraf dalam penyata pendapatan	11,730	21,621	13,498	21,618
Perbezaan sementara yang berpunca daripada elaun modal dipercepatkan	7	(82)	—	—
Pada akhir tahun kewangan	82,595	70,858	82,028	68,530

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23. LIABILITI CUKAI TERTUNDA (samb.)

- (b) Berikut adalah perubahan aset dan liabiliti cukai tertunda pada tahun kewangan sebelum pengimbangan: (samb.)

Aset cukai tertunda

	KUMPULAN		SYARIKAT	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Pada awal tahun kewangan	12,330	13,042	11,376	12,390
Diiktiraf di dalam penyata pendapatan	194	219	194	219
Peruntukan bagi manfaat persaraan	131	(806)	294	(1,233)
Akruan kos kakitangan	(1,436)	(102)	(840)	—
Perbezaan sementara boleh ditolak lain	4	(23)	—	—
Perbezaan pertukaran				
Pada akhir tahun kewangan	11,223	12,330	11,024	11,376

- (c) Komponen aset dan liabiliti cukai tertunda pada akhir tahun kewangan meliputi kesan cukai bagi:

Liabiliti Cukai Tertunda

	KUMPULAN		SYARIKAT	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Peruntukan modal dicepatkan	82,595	70,858	82,028	68,530

Aset cukai tertunda

	KUMPULAN		SYARIKAT	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Peruntukan bagi manfaat persaraan	1,458	1,264	1,458	1,264
Akruan kos kakitangan	9,580	9,435	9,566	9,272
Perbezaan sementara boleh ditolak lain	185	1,045	—	840
Kerugian perniagaan tidak diserap	—	586	—	—
Pada akhir tahun kewangan	11,223	12,330	11,024	11,376

23. LIABILITI CUKAI TERTUNDA (samb.)

(d) Aset cukai tertunda tidak diiktiraf berhubung perkara-perkara berikut:

	KUMPULAN	
	2006 RM'000	2005 RM'000
Peruntukan modal belum guna	2,447	1,672
Kerugian perniagaan tidak serap	1,460	4,904
	3,907	6,576

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. PENGHUTANG PERDAGANGAN

Tempoh kredit bagi penghutang perdagangan adalah berbeza dari 30 hari hingga 120 hari.

25. PENGHUTANG, AKRUAN DAN PERUNTUKAN LAIN

	KUMPULAN	SYARAIKAT	
	2006 RM'000	2005 RM'000	2006 RM'000
Penghutang lain	7,789	13,264	5,067
Deposit oleh agen dan pelanggan	1,603	1,620	1,603
Akruan	60,311	56,260	55,464
Peruntukan	3,493	3,836	3,451
	73,196	74,980	65,585

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25. PENGHUTANG, AKRUAN DAN PERUNTUKAN LAIN (samb.)

Peruntukan berkaitan cuti kakitangan yang tidak digunakan dibawa ke hadapan:

	KUMPULAN		SYARIKAT	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Baki pada 1 Januari	3,836	2,805	3,353	1,819
(Pembalikan)/Peruntukan pada tahun kewangan	(31)	3,545	226	3,232
Digunakan pada tahun kewangan	(315)	(2,468)	(128)	(1,698)
Pelarasan pertukaran asing	3	(46)	—	—
Baki pada 31 Disember	3,493	3,836	3,451	3,353

26. HASIL

	KUMPULAN		SYARIKAT	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Penerbitan, pencetakan dan pengedaran akhbar dan majalah	694,869	681,963	695,298	682,971
Lain-lain	28,694	31,644	—	—
	723,563	713,607	695,298	682,971

27. KEUNTUNGAN SEBELUM CUKAI

Keuntungan sebelum cukai dicapai:

	KUMPULAN		SYARIKAT	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Selepas mencaj:				
Imbuhan juruaudit:				
– Berkanun	176	200	115	110
– lebihan peruntukan pada tahun sebelumnya	(2)	–	–	–
– Tidak Berkanun	5	5	5	5
Pelunasan lesen radio	1,707	231	–	–
Susut nilai harta tanah, loji dan peralatan (Nota 9)	43,442	43,823	40,458	40,594
Susut nilai harta tanah pelaburan (Nota 10)	311	249	311	249
Imbuhan pengarah:				
– yuran	851	695	575	550
– emolumen lain	8,546	9,277	8,536	8,779
Hartanah, loji dan peralatan dihapus kira	69	36	16	29
(Pembalikan)/Peruntukan bagi cuti kakitangan tidak digunakan	(31)	3,545	226	3,232
Kemerosotan muhibah	1,844	–	–	–
Perbelanjaan faedah:				
– overdraf bank	–	327	–	–
– bon	–	9,589	–	9,589
– Nota Jangka Sederhana	13,950	8,891	13,950	8,891
Inventori dihapus kira	–	1	–	1
Sewa pajakan	388	193	373	140
Sewa premis	1,149	1,119	571	601
Faedah persaraan	890	782	890	782
Peruntukan bagi hutang ragu	1,516	540	1,318	347
Hutang lapuk dihapus kira	9	7	9	7
Kerugian kemerosotan nilai harta tanah, loji dan peralatan	154	283	–	–
Kerugian daripada penjualan harta tanah, loji dan peralatan	–	1	–	–

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27. KEUNTUNGAN SEBELUM CUKAI (samb.)

Keuntungan sebelum cukai dicapai: (samb.)

	KUMPULAN	SYARIKAT		
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
dan selepas mengkreditkan:				
Keuntungan bagi pelaburan dalam saham disebut harga tidak direalisasi	2	—	2	—
Peruntukan bagi hutang rugi tidak lagi diperlukan	130	846	—	113
Pendapatan dividen	—	—	—	31,860
Keuntungan daripada tukaran asing	232	111	232	111
Keuntungan daripada penjualan hartanah, loji dan peralatan	26,947	16,835	1,019	974
Pendapatan faedah	19,428	14,857	14,857	13,372
Hutang lapuk dimasukkan semula	8	3	8	3
Pendapatan sewaan	1,565	1,396	1,553	1,331
Akruan diskau	143	143	143	143

Nilai anggaran manfaat bukan wang, tidak dimasukkan di atas, yang diterima oleh para pengarah Syarikat berjumlah RM372,134 (2005: RM455,721) untuk Kumpulan dan Syarikat.

28. PERBELANJAAN CUKAI

	KUMPULAN	SYARIKAT		
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Perbelanjaan cukai semasa berdasarkan keuntungan bagi tahun kewangan				
Cukai pendapatan Malaysia	14,233	13,888	13,370	20,490
Cukai pendapatan luar negara	10,202	81	—	—
 Cukai tertunda (Nota 23)	 24,435	 13,969	 13,370	 20,490
	 13,446	 22,768	 14,465	 23,025
 Lebihan peruntukan tahun-tahun terdahulu	 37,881	 36,737	 27,835	 43,515
Cukai pendapatan	(3,148)	(34)	(2,217)	—
Cukai tertunda (Nota 23)	(605)	(458)	(615)	(393)
 	 (3,753)	 (492)	 (2,832)	 (393)
 	 34,128	 36,245	 25,003	 43,122

28. PERBELANJAAN CUKAI (samb)

Berikut adalah penyesuaian berangka antara purata kadar cukai berkesan dengan kadar cukai yang digunakan:

	2006	2005		
	RM'000	%	RM'000	%
Kumpulan				
Keuntungan sebelum cukai	195,215		191,713	
Percayaian pada kadar berkanun Malaysia 28% (2005: 28%)	54,660	28.00	53,680	28.00
Susut nilai harta, loji dan peralatan tidak layak	1,419	0.73	1,289	0.67
Perbelanjaan tidak boleh potong bagi tujuan cukai	6,389	3.27	1,987	1.04
Penggunaan peruntukan pelaburan semula tidak serap yang dibawa ke hadapan	(12,903)	(6.61)	–	–
Penggunaan aset cukai tertunda yang dahulu tidak diiktiraf	(2,339)	(1.20)	(2,527)	(1.32)
Pendapatan tidak tercukai	(229)	(0.12)	(456)	(0.24)
Aset cukai tertunda tidak diiktiraf	507	0.26	1	–
Insentif cukai	(7,479)	(3.83)	(17,283)	(9.01)
Perbezaan kadar cukai di bidang kuasa asing	480	0.24	86	0.04
Pengurangan kadar cukai berkanun ke atas pendapatan boleh dicaj sehingga RM500,000 bagi sebuah anak syarikat	–	–	(40)	(0.02)
Kesan daripada perubahan kadar cukai ke atas baki cukai tertunda	(2,624)	(1.34)	–	–
Lebihan peruntukan tahun-tahun terdahulu	37,881 (3,753)	19.40 (1.92)	36,737 (492)	19.16 (0.26)
Perbelanjaan cukai/Purata kadar cukai berkesan	34,128	17.48	36,245	18.90

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28. PERBELANJAAN CUKAI (samb.)

Berikut adalah penyesuaian berangka antara purata kadar cukai berkesan dengan kadar cukai yang digunakan: (samb.)

	2006		2005	
	RM'000	%	RM'000	%
Syarikat				
Keuntungan sebelum cukai	173,218		208,640	
Percakaian pada kadar berkanun Malaysia 28% (2005: 28%)	48,501	28.00	58,419	28.00
Susut nilai harta, loji dan peralatan tidak layak	1,364	0.79	1,241	0.60
Perbelanjaan tidak boleh potong bagi tujuan cukai	1,179	0.68	1,171	0.56
Pendapatan tidak tercukai	(198)	(0.12)	(57)	(0.03)
Insetif cukai	(7,479)	(4.32)	(17,259)	(8.27)
Penggunaan peruntukan pelaburan semula tidak serap yang dibawa ke hadapan	(12,902)	(7.45)	—	—
Kesan daripada perubahan kadar cukai ke atas baki cukai tertunda	(2,630)	(1.52)	—	—
Lebihan peruntukan tahun-tahun terdahulu	27,835	16.06	43,515	20.86
(2,832)	(1.63)	(393)	(0.19)	
Perbelanjaan cukai/Purata kadar cukai berkesan	25,003	14.43	43,122	20.67

Tertakluk kepada persetujuan Lembaga Hasil Dalam Negeri, Syarikat mempunyai peruntukan pelaburan semula yang tidak digunakan berjumlah kira-kira RM21,755,000 (2005: RM42,411,000).

29. PENDAPATAN SESAHAM BIASA

Pendapatan asas sesaham biasa

Pendapatan asas sesaham biasa bagi tahun kewangan ini telah dikira berasaskan kepada keuntungan selepas cukai Kumpulan dan dibahagikan dengan bilangan purata berwajaran saham biasa dalam terbitan pada tahun kewangan ini. Purata berwajaran bilangan saham yang belum dilaksana bagi tahun kewangan yang lepas telah dilaraskan untuk mengambil kira kesan daripada penerbitan bonus.

	2006	2005
Keuntungan selepas cukai disatukan (RM'000)	161,087	155,468
Purata berwajaran bilangan saham biasa yang tertunggak/ Dilaraskan dengan bilangan saham belum dilaksana ('000)	738,505	697,563
Pendapatan asas sesaham biasa (sen)	21.81	22.29

29. PENDAPATAN SESAHAM BIASA (samb.)

Pendapatan sesaham biasa dicairkan

Pendapatan sesaham biasa dicairkan bagi tahun kewangan yang lepas telah dikira berdasarkan keuntungan selepas cukai disatukan dan dibahagi dengan purata berwajaran bilangan saham biasa yang akan diterbitkan berhubung penukaran semua saham biasa berpotensi cair menjadi saham biasa, seperti skim opsyen yang diberikan kepada kakitangan dan para pengarah eksekutif.

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) berasaskan kepada nilai berbentuk wang daripada hak langganan yang disertakan 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 dilaksana bagi tahun kewangan yang lepas telah dilaraskan untuk mengambil kira kesan penerbitan bonus.

	2005
Bilangan saham belum dilaksana telah dilaras ('000)	697,563
Opsyen saham yang dianggap dilaksana pada 1 Januari ('000)	947
Dilaraskan dengan purata wajaran bilangan saham biasa bagi perolehan tercair sesaham biasa ('000)	698,510
Pendapatan sesaham biasa dicairkan (sen)	22.26

Tiada pencairan kepada pendapatan sesaham bagi tahun kewangan semasa kerana ESOS Syarikat telah luput pada 12 Februari 2006.

30. DIVIDEN

	2006		2005	
	Dividen kasar sesaham sen	Amaun dividen, tolak cukai RM'000	Dividen kasar sesaham sen	Amaun dividen, tolak cukai RM'000
Dividen interim pertama dibayar	7.5	39,883	15.0	39,636
Dividen khas dibayar	2.5	18,464	5.0	18,350
Dividen interim kedua dicadangkan	7.5	39,883	15.0	39,791
Dividen khas dicadangkan	2.5	18,464	5.0	18,422
Pelarasan dividen interim dibayar berhubung tahun kewangan lepas	-	133	-	-
	20.0	116,827	40.0	116,199

Dividen interim kedua dan dividen khas bagi tahun kewangan berakhir 31 Disember 2006, masing-masing sebanyak 7.5 sen sesaham biasa, tolak cukai dan 2.5 sen sesaham biasa, dikecualikan cukai, telah diisytiharkan oleh para Pengarah selepas tarikh kunci kira-kira. Penyata kewangan bagi tahun kewangan semasa tidak menggambarkan dividen-dividen tersebut. Dividen-dividen tersebut telah diambil kira sebagai pengasingan untung terkumpul pada tahun kewangan berakhir 31 Disember 2007.

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31. PENGAMBILALIHAN ANAK SYARIKAT

(a) Pada 6 November 2006, Syarikat telah mengambilalih keseluruhan faedah ekuiti dalam Star-IT Sdn. Bhd. mewakili sebanyak 2 saham biasa berharga RM1.00 sesaham dengan pembayaran tunai berjumlah RM2,175.

(i) Kesan ke atas keputusan kewangan

Kesan pengambilalihan ini ke atas keputusan kewangan Kumpulan adalah seperti yang ditunjukkan di bawah:

	6.11.2006
	hingga
	31.12.2006
	RM'000
Hasil	-
Perbelanjaan pentadbiran	2
Kerugian bersih bagi tahun kewangan	2
Pengurangan keuntungan bersih Kumpulan	2

(ii) Kesan ke atas kedudukan kewangan

Kesan pengambilalihan ini ke atas kedudukan kewangan Kumpulan pada tempoh kewangan ini adalah seperti yang ditunjukkan di bawah:

	31.12.2006
	RM'000
Pembiutang lain	2
Tunai dan baki bank	-*
Aset bersih bahagian Kumpulan	2
Pertambahan aset bersih Kumpulan	2

* Mewakili RM2

31. PENGAMBILALIHAN ANAK SYARIKAT (samb.)

- (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

6.11.2006

(Tarikh

pengambilalihan)

RM'000

Pemutang lain	2
Tunai dalam tangan	—*
Nilai saksama aset bersih diambilalih pada 6 November 2006	2
Jumlah bayaran pembelian	2
Tolak: Tunai dalam tangan dalam anak syarikat yang diambilalih	—*
Aliran keluar tunai selepas pengambilalihan	2

* Mewakili RM2

- (b) Pada tahun kewangan yang lepas, Syarikat telah memeterai perjanjian jual beli bersyarat untuk mengambilalih 70% kepentingan ekuiti dalam Rimakmur Sdn. Bhd. mewakili sebanyak 22,400 saham biasa berharga RM1.00 sesaham bagi pembayaran tunai berjumlah RM7,178,639. Pengambilalihan tersebut diselesaikan 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 keuntungan bersih Kumpulan	(291)

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31. PENGAMBILALIHAN ANAK SYARIKAT (samb.)

- (ii) Kesan ke atas kedudukan kewangan

Kesan pengambilalihan ini ke atas kedudukan kewangan Kumpulan pada akhir tahun kewangan adalah seperti berikut:

	31.12.2005 RM'000
Hartanah, loji dan peralatan	2,592
Pembiutang lain, deposit dan bayaran terdahulu	4
Tunai dan baki bank	66
Penghutang lain dan akruan	(1,035)
Amaun terhutang kepada Syarikat induk	(2,088)
Liabiliti cukai tertunda	(195)
 Bagagian aset bersih Kumpulan	 (656)
 Pengurangan 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
Pembiutang lain, deposit dan bayaran terdahulu	48
Tunai dan baki bank	1
Penghutang lain dan akruan	(354)
 Nilai saksama aset bersih diambilalih pada 9 November 2005	 (305)
Aset tidak ketara – lesen radio (Nota 11)	7,483
 Jumlah bayaran pembelian	 7,178
Tolak: Tunai dan bersamaan tunai dalam anak syarikat yang diambilalih – tunai dan baki bank	 (1)
 Aliran keluar tunai selepas pengambilalihan	 7,177

32. TUNAI DAN BERSAMAAN TUNAI

Tunai dan bersamaan tunai yang termasuk dalam penyata aliran tunai meliputi amaun kunci kira-kira berikut:

	KUMPULAN		SYARIKAT	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Tunai dan baki bank	34,060	24,568	28,050	20,221
Deposit jangka pendek	489,639	391,778	368,284	335,243
	523,699	416,346	396,334	355,464

33. URUS NIAGA PIHAK-PIHAK BERKAITAN

**NILAI URUS NIAGA
TAHUN BERAKHIR 31 DISEMBER**

Penjualan ruang iklan kepada:	2006 RM'000		2005 RM'000	
	173	160	591	98
Malayan United Industries Berhad				
British American Tobacco Berhad				

Terma dan syarat atau harga urus niaga di atas tidak mempunyai perbezaan ketara daripada urus niaga yang diperoleh dengan pihak tidak berkaitan.

Perhubungan Kumpulan dengan pihak-pihak berkaitan adalah seperti berikut:

Pihak-pihak berkaitan	Perhubungan dengan Kumpulan
Malayan United Industries Berhad	Sebuah syarikat di mana seorang Pengarah Syarikat, iaitu Yong Ming Sang mempunyai kepentingan
British American Tobacco Berhad	Sebuah syarikat di mana seorang Pengarah, iaitu Datuk Oh Chong Peng mempunyai kepentingan.

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34. LIABILITI LUAR JANGKA

Syarikat

Terdapat beberapa saman fitnah bertulis yang membabitkan tuntutan terhadap Syarikat yang mana keputusan dan kemungkinan pampasan, jika ada, tidak dapat ditentukan buat masa ini.

35. KOMITMEN

KUMPULAN DAN SYARIKAT

	2006 RM'000	2005 RM'000
Komitmen modal		
Perbelanjaan modal dibenarkan tidak diperuntukkan dalam penyata kewangan:		
– dikontrak	2,282	11,778
– tidak dikontrak	13,660	10,112
	15,942	21,890
Dianalisis seperti berikut:		
– Bangunan	248	579
– Loji dan peralatan	13,244	21,311
– Pelaburan	2,450	–
	15,942	21,890

36. LAPORAN BERSEGMENT

Tiada laporan bersegmen yang disediakan kerana kegiatan Kumpulan lebih banyak tertumpu pada penerbitan, percetakan dan pengedaran surat khabar dan majalah di Malaysia.

37. BILANGAN KAKITANGAN DAN KOS PEKERJA

Bilangan kakitangan, termasuk para pengarah eksekutif pada akhir tahun kewangan dan kos kakitangan pada tahun kewangan ini adalah seperti berikut:

	KUMPULAN		SYARIKAT	
	2006	2005	2006	2005
Bilangan kakitangan	1,983	2,064	1,700	1,709

	KUMPULAN		SYARIKAT	
	2006 RM'000	2005 RM'000	2006 RM'000	2005 RM'000
Gaji dan upah	124,540	114,925	111,568	101,425
Pelan persaraan caruman bertakrif	16,739	15,448	15,412	13,876
Lain-lain	16,079	18,388	14,965	17,227
	157,358	148,761	141,945	132,528

38. PERISTIWA PENTING SEPANJANG TAHUN KEWANGAN

- (a) Pada 18 Mei 2006, Syarikat telah menambah modal saham dibenarkannya dari RM500,000,000 yang meliputi 500,000,000 saham berharga RM1.00 setiap satu ke RM1,000,000,000 yang meliputi 1,000,000,000 saham berharga RM1.00 setiap satu.
- (b) Pada 17 Julai 2006, Syarikat menerbitkan 369,281,801 saham biasa baru yang berharga RM1.00 sesaham selaras dengan pelaksanaan terbitan bonus berdasarkan kepada satu saham biasa bagi setiap saham biasa sedia ada yang dipegang. Terbitan bonus tersebut telah dipermodalkan daripada keuntungan tersimpan dan premium saham.
- (c) Pada 27 Julai 2006, Excel Education Pty. Ltd., syarikat subsidiari milik penuh Syarikat, telah memeterai Perjanjian Jual Beli dengan Kementerian Pendidikan (Australia Barat) untuk penjualan tanah dan semua peningkatan dengan bayaran tunai berjumlah RM64.17 juta.

Penjualan tersebut telah diselesaikan pada 24 Ogos 2006.

- (d) Pada 6 November 2006, Syarikat telah mengambil alih keseluruhan ekuiti dalam Star-IT Sdn. Bhd. (sebelumnya dikenali sebagai Tech Funnel (M) Sdn. Bhd.) ("Star-IT") yang meliputi 2 saham biasa berharga RM1.00 sesaham setiap satu, dengan bayaran tunai berjumlah RM2,175.00. Star-IT kekal dorman pada akhir tahun kewangan.

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39. PERISTIWA SELEPAS TARikh KUNCI KIRA-KIRA

- (a) Pada 23 Januari 2007, Star-IT telah menambah modal terbitan dan berbayarnya dari RM2.00 ke RM3,500,000.00 melalui penerbitan sebanyak 3,499,998 saham biasa berharga RM1.00 sesaham. Syarikat ini telah melanggan sebanyak 2,449,998 saham biasa daripada saham biasa terbitan berharga RM1.00 sesaham. Akibatnya, kepentingan ekuiti Syarikat dalam Star-IT telah berkurangan daripada 100% kepada 70% berikutan pertambahan dalam modal saham Star-IT.
- (b) Modal saham berbayar Rimakmur telah bertambah dari RM32,000 ke RM10,032,000 melalui penerbitan 10,000,000 saham biasa berharga RM1.00 sesaham. Syarikat telah melanggan dan membayar sebanyak 7,000,000 saham biasa baru pada RM1.00 sesaham, sementara 3,000,000 saham biasa baru telah dilanggan dan dibayar pada RM0.10 sesaham oleh pemegang saham minoriti dengan bahagian bukan jualan RM0.90 bagi setiap saham biasa tersebut. Kepentingan ekuiti Syarikat dalam Rimakmur kekal pada 70%

40. INSTRUMEN KEWANGAN

- (a) Risiko kadar faedah

Jadual di bawah menunjukkan ringkasan aman bawa aset dan liabiliti kewangan Kumpulan dan Syarikat, dikategorikan mengikut tarikh kematangan, yang menunjukkan pendedahan Kumpulan dan Syarikat terhadap risiko kadar faedah.

	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
2006 KUMPULAN				
<u>Aset kewangan</u>				
Pelaburan dalam bon	7.00	21,000	—	21,000
Deposit jangka pendek	4.52	489,639	—	489,639
<u>Liabiliti kewangan</u>				
Nota Jangka Sederhana	5.59	—	(250,000)	(250,000)
2006 SYARIKAT				
<u>Aset kewangan</u>				
Pelaburan dalam bon	7.00	21,000	—	21,000
Deposit jangka pendek	3.59	368,284	—	368,284
<u>Liabiliti kewangan</u>				
Nota Jangka Sederhana	5.59	—	(250,000)	(250,000)

40. INSTRUMEN KEWANGAN (samb.)

	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
2005				
KUMPULAN				
<u>Aset kewangan</u>				
Pelaburan dalam bon	7.00	—	20,857	20,857
Deposit jangka pendek	2.90	391,778	—	391,778
<u>Liabiliti kewangan</u>				
Nota Jangka Sederhana	5.60	—	(250,000)	(250,000)
2005				
SYARIKAT				
<u>Aset kewangan</u>				
Pelaburan dalam bon	7.00	—	20,857	20,857
Deposit jangka pendek	2.90	335,243	—	335,243
<u>Liabiliti kewangan</u>				
Nota Jangka Sederhana	5.60	—	(250,000)	(250,000)

Kontrak hadapan mata wang asing dimeterai oleh Syarikat dalam mata wang selain mata wang yang digunakan untuk menguruskan pendedahan kepada kadar turun naik dalam kadar tukaran mata wang asing bagi urus niaga tertentu. Kumpulan mengamalkan dasar untuk memmeterai kontrak hadapan mata wang asing sehingga 100% daripada jangkaan penerimaan dan pembayaran mata wang asing tersebut setiap bulan sepanjang tahun berikutnya.

Tiada kontrak tukaran mata wang asing hadapan yang tertunggak pada 31 Disember 2006.

(b) Risiko mata wang asing

Jumlah bayangan dan tarikh matang kontrak hadapan tukaran asing yang tertunggak pada 31 Disember 2005 adalah seperti berikut:

2005 Kontrak	Mata wang	Tarikh luput	Jumlah amaun nominal bersamaan	
			Amaun kontrak	RM'000
Pembelian kontrak untuk melindungi nilai pembelian peralatan modal yang dijangka	Euro	31 Mac 2006	409,525	1,843

Nota-Nota kepada Penyata Kewangan

31 DISEMBER 2006

40. INSTRUMEN KEWANGAN (samb.)

(b) Risiko mata wang asing (samb.)

Aset dan liabiliti kewangan bersih yang tidak dilindung nilai bagi Kumpulan dan Syarikat bukan denominasi dalam mata wang yang digunakan adalah seperti berikut:

	KUMPULAN DAN SYARIKAT	
	2006 Ringgit Malaysia RM'000	2005 Ringgit Malaysia RM'000
Mata wang fungsi		
<u>Penghutang lain, deposit dan bayaran terdahulu</u>		
Dolar Singapura	32	25
Dolar Amerika Syarikat	170	314
Dolar Australia	2	2
Euro	2	159
Pound Sterling	17	17
	223	517
<u>Pembiutang dagangan</u>		
Dolar Amerika Syarikat	3,067	5,624
<u>Pembiutang lain, akruan dan peruntukan</u>		
Dolar Singapura	45	4
Dolar Amerika Syarikat	120	605
Pound Sterling	—	582
Euro	70	91
Swedish Krona	14	441
	249	1,723
<u>Tunai dan bersamaan tunai</u>		
Dolar Singapura	384	149
Dolar Amerika Syarikat	91	—
Pound Sterling	19	—
	494	149

40. INSTRUMEN KEWANGAN (samb.)

(c) Kadar faedah tukar ganti

Pada tarikh kunci kira-kira, Kumpulan dan Syarikat mempunyai kontrak tukar ganti kadar faedah untuk menguruskan pendedahannya terhadap perubahan dalam nilai saksama Nota Jangka Sederhananya. Kontrak tukar ganti kadar faedah yang dimeterai adalah seperti berikut:

Kadar faedah tukar ganti	Amaun bayangan	Tempoh efektif
2006		
Kumpulan dan Syarikat		
Kadar tetap 5.50% kepada kadar terapung 2.20% campur 6 bulan KLIBOR	RM100 juta	29 Ogos 2005 hingga 28 Ogos 2007
Kadar tetap 5.70% kepada kadar terapung 2.34% campur 6 bulan KLIBOR	RM100 juta	29 Ogos 2005 hingga 28 Ogos 2007
Kadar tetap 3.30% campur 6 bulan KLIBOR kepada kadar tetap 5.50%	RM100 juta	28 Februari 2007 hingga 28 Ogos 2007
Kadar tetap 3.36% campur 6 bulan KLIBOR kepada kadar tetap 5.70%	RM100 juta	28 Februari 2007 hingga 28 Ogos 2007
Tukar Ganti Akruan Julat Harian dari kadar terapung 3.52% campur 6 bulan KLIBOR ke kadar tetap 8.70%	RM100 juta	11 Mei 2006 hingga 28 Februari 2007
Tukar Ganti Akruan Julat Harian dari kadar terapung 3.52% campur 6 bulan KLIBOR ke kadar tetap 8.50%	RM100 juta	11 Mei 2006 hingga 28 Februari 2007
2005		
Kumpulan dan Syarikat		
Kadar tetap 5.50% kepada kadar terapung 2.20% campur 6 bulan KLIBOR	RM100 juta	29 Ogos 2005 hingga 28 Ogos 2007
Kadar tetap 5.70% kepada kadar terapung 2.34% campur 6 bulan KLIBOR	RM100 juta	29 Ogos 2005 hingga 28 Ogos 2007

(d) Risiko kredit

Kumpulan dan Syarikat tidak mempunyai penumpuan risiko kredit yang ketara melainkan majoriti dari depositnya ditempatkan di institusi-institusi kewangan utama di Malaysia.

Nota-Nota kepada Penyata Kewangan

31 DISEMBER 2006

40. INSTRUMEN KEWANGAN (samb.)

(e) Nilai saksama

Nilai bawaan aset dan liabiliti kewangan Kumpulan dan Syarikat pada tarikh kunci kira-kira adalah hampir dengan nilai saksamanya kecuali yang ditunjukkan di bawah:

	KUMPULAN		SYARIKAT	
	Amaun bawa RM'000	Nilai saksama RM'000	Amaun bawa RM'000	Nilai saksama RM'000
Pada 31 Disember 2006				
Diiktiraf				
Nota Jangka Sederhana	(250,000)	(247,623)	(250,000)	(247,623)
Tidak diiktiraf				
Kontrak tukar ganti kadar faedah	–	(2,340)	–	(2,340)
Pada 31 Disember 2005				
Diiktiraf				
Pelaburan dalam bon	20,857	22,272	20,857	22,872
Nota Jangka Sederhana	(250,000)	(247,110)	(250,000)	(247,110)
Tidak diiktiraf				
Kontrak tukaran asing hadapan	–	1,854	–	1,854
Kontrak tukar ganti kadar faedah	–	(783)	–	(783)

Nilai bawaan aset dan liabiliti kewangan yang matang dalam tempoh 12 bulan adalah hampir dengan nilai saksamanya disebabkan tempoh kematangan instrumen kewangan ini yang agak pendek.

41. ANGKA-ANGKA PERBANDINGAN

(a) Penyataan Semula

Angka-angka perbandingan tertentu telah dinyatakan semula untuk menggambarkan kesan penggunaan FRS 140 seperti berikut:

	Seperti dilaporkan sebelumnya RM'000	Kesan penggunaan FRS 140 RM'000	Seperti dinyatakan semula RM'000
31 Disember 2005			
Kumpulan			
Hartanah, loji dan peralatan	764,187	(6,583)	757,604
Hartanah pelaburan	—	6,583	6,583
Syarikat			
Hartanah, loji dan peralatan	718,709	(6,583)	712,126
Hartanah pelaburan	—	6,583	6,583

(b) Diklasifikasikan semula

Angka-angka perbandingan tertentu telah diklasifikasikan semula untuk disesuaikan dengan pembentangan tahun semasa seperti berikut:

	Seperti dilaporkan sebelumnya RM'000	Kesan penggunaan FRS 140 RM'000	Seperti dinyatakan semula RM'000
Kumpulan			
Penyata Aliran Tunai			
Keuntungan operasi sebelum perubahan modal kerja	227,023	313	227,336
Pertambahan dalam pembiutang lain, akruan dan peruntukan	4,963	(313)	4,650

42. KEBENARAN UNTUK MENERBITKAN PENYATA KEWANGAN

Penyata kewangan ini dibenarkan untuk diterbitkan oleh Lembaga Pengarah pada 13 Februari 2007.

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	1,193	1983#
13, Jalan 13/6 46200 Petaling Jaya Selangor Darul Ehsan	Leasehold Expiry: 2071 Pegangpajak Tamat: 2071	132,721 sq. ft. kaki persegi	Building on Industrial Land Bangunan atas Tanah Perindustrian	34	13,675	1991
11, Jalan 13/6 46200 Petaling Jaya Selangor Darul Ehsan	Leasehold Expiry: 2072 Pegangpajak Tamat: 2072	131,730 sq. ft. kaki persegi	Building on Industrial Land Bangunan atas Tanah Perindustrian	34	11,438	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	46	1,040	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	Newsprint warehouse Kawasan simpanan kertas cetak	9	10,507	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	6	49,000	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 Selangor Darul Ehsan	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	6	40,033	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	5	23,954	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 block Bangunan pejabat	8	227	1999
Lot No. 6037 Mukim Bentong Daerah Bentong Pahang Darul Makmur	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 Darul Makmur	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 Darul Makmur	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 Darul Makmur	Leasehold Expiry: 2036 Pegangpajak Tamat: 2036	60,387 sq. ft. kaki persegi	Single Storey detached house / Rumah 1 tingkat	Pre-war Sebelum perang	1,880	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 of a 42 storey building Tingkat atas Bangunan 42 tingkat	3	2,320	2004
No. 7, Jalan Tiang U8/93 Section U8, Bukit Jelutong Industrial Park Shah Alam Selangor Darul Ehsan	Freehold Pegang bebas	108,900 sq. ft. kaki persegi	Industrial land Tanah perindustrian	3	4,380	2004
No. 9, Jalan Tiang U8/93 Section U8, Bukit Jelutong Industrial Park Shah Alam Selangor Darul Ehsan	Freehold Pegang bebas	111,078 sq. ft. kaki persegi	Industrial land Tanah perindustrian	3	4,443	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#
10 Anson Road #19-14 International Plaza Singapore 079903	Leasehold Expiry: 2070 Pegangpajak Tamat: 2070	219 sq. metres meter persegi	19th Floor on a 50 Storey Building Tingkat 19 atas Bangunan 50 tingkat	31	3,405	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	2	4,348	2005
8 Lorong Chung Thye Phin 30250 Ipoh Perak Darul Rizduan	Leasehold Expiry: 2893 Pegangpajak Tamat: 2893	787.87 sq. metres meter persegi	Bungalow on Commercial Land Banglo di atas Tanah Komersil	50	626	2005
10 Lorong Chung Thye Phin 30250 Ipoh Perak Darul Rizduan	Leasehold Expiry: 2893 Pegangpajak Tamat: 2893	834.66 sq. metres meter persegi	Bungalow on Commercial Land Banglo di atas Tanah Komersil	50	663	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	13,385	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		5,241	2005

Analysis of Shareholdings

as at 30 March 2007

Analisis Pemegang Saham pada 30 Mac 2007

Authorised Share Capital / Modal saham dibenarkan	: RM1,000,000,000.00
Issued & Paid-up Capital / Modal diterbitkan dan berbayar	: RM738,563,602
Class of Shares / Jenis saham	: Ordinary Shares of RM1.00 each Saham biasa RM1.00 setiap satu

ANALYSIS BY SIZE OF HOLDINGS AS AT 30 MARCH 2007

ANALISIS MENGIKUT SAIZ PEGANGAN PADA 30 MAC 2007

Size of holdings Saiz pemegangan	No. of shareholders/ depositors Bilangan pemegang- pemegang saham/ penyimpan	Percentage of shareholders/ depositors Peratus pemegang- pemegang saham/ penyimpan	No. of shares held Bilangan saham dipegang	Percentage of issued capital Peratus terbitan modal	
				No. of shares held Bilangan saham dipegang	Percentage of issued capital Peratus terbitan modal
1 – 99	65	0.8773	1,338	0.0002	
100 – 1,000	1711	23.0935	1,529,684	0.2071	
1,001 – 10,000	4,440	59.9271	18,167,728	2.4599	
10,001 – 100,000	972	13.1192	31,679,610	4.2894	
100,001 – 36,928,179	218	2.9424	258,652,882	35.0211	
36,928,180 and above/dan ke atas	3	0.0405	428,532,360	58.0224	
TOTAL / JUMLAH	7,409	100.0000	738,563,602	100.0000	

LIST OF TOP 30 SHAREHOLDERS/DEPOSITORS AS AT 30 MARCH 2007

SENARAI 30 PEMEGANG SAHAM/PENYIMPAN PADA 30 MAC 2007

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)	296,366,160	40.1274
2. EMPLOYEES PROVIDENT FUND BOARD	93,489,300	12.6582
3. AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD SKIM AMANAH SAHAM BUMIPUTERA	38,676,900	5.2368
4. MALAYSIA NOMINEES (TEMPATAN) SENDIRIAN BERHAD GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (PAR 1)	22,900,000	3.1006
5. VALUECAP SDN BHD	21,554,200	2.9184
6. LEMBAGA TABUNG HAJI	18,308,800	2.4790
7. AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD AMANAH SAHAM DIDIK	13,814,600	1.8705
8. AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD AMANAH SAHAM MALAYSIA	11,214,800	1.5185
9. PERMODALAN NASIONAL BERHAD	11,129,200	1.5069
10. CITIGROUP NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR PRUDENTIAL ASSURANCE MALAYSIA BERHAD	8,219,100	1.1128
11. LEMBAGA TABUNG ANGKATAN TENTERA	5,515,500	0.7468
12. MALAYSIA NATIONAL INSURANCE BERHAD	5,507,200	0.7457
13. HSBC NOMINEES (TEMPATAN) SDN BHD NOMURA ASSET MGMT SG FOR EMPLOYEES PROVIDENT FUND	5,272,000	0.7138
14. CARTABAN NOMINEES (ASING) SDN BHD INVESTORS BANK AND TRUST COMPANY FOR ISHARES, INC.	5,217,760	0.7065
15. MALAYSIA NOMINEES (TEMPATAN) SENDIRIAN BERHAD GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (PAR 2)	5,100,000	0.6905
16. CITIGROUP NOMINEES (ASING) SDN BHD EXEMPT AN FOR AMERICAN INTERNATIONAL ASSURANCE COMPANY LIMITED	4,271,800	0.5784
17. CARTABAN NOMINEES (TEMPATAN) SDN BHD AMANAH SSCM NOMINEES (TEMPATAN) SDN BHD FOR EMPLOYEES PROVIDENT FUND BOARD (JF404)	4,253,000	0.5758
18. HSBC NOMINEES (ASING) SDN BHD EXEMPT AN FOR JPMORGAN CHASE BANK, NATIONAL ASSOCIATION (NORGES BANK)	3,810,000	0.5159

Analysis of Shareholdings as at 30 March 2007

Analisis Pemegang Saham pada 30 Mac 2007

LIST OF TOP THIRTY SHAREHOLDERS/DEPOSITORS AS AT 30 MARCH 2007 (cont'd.)
 SENARAI TIGA PULUH PEMEGANG SAHAM/PENYIMPAN PADA 30 MAC 2007 (samb.)

Name of Shareholder Nama Pemegang Saham	Normal holdings Pegangan biasa	Holdings percentage Peratus pegangan
19. CARTABAN NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR AMANAH SSCM NOMINEES (TEMPATAN) SDN BHD (ACCOUNT 1)	3,808,400	0.5156
20. HSBC NOMINEES (ASING) SDN BHD EXEMPT AN FOR J.P. MORGAN BANK LUXEMBOURG S.A.	3,627,900	0.4912
21. HSBC NOMINEES (ASING) SDN BHD BBH AND CO. BOSTON FOR VANGUARD EMERGING MARKETS STOCK INDEXFUND	3,624,400	0.4907
22. CARTABAN NOMINEES (ASING) SDN BHD GOVERNMENT OF SINGAPORE INVESTMENT CORPORATION PTE LTD FOR GOVERNMENT OF SINGAPORE (C)	3,496,000	0.4734
23. TAKAFUL NASIONAL SDN BERHAD	3,195,000	0.4326
24. AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD KUMPULAN WANG BERSAMA	2,471,800	0.3347
25. KOPERASI JAYADIRI MALAYSIA BERHAD	2,296,000	0.3109
26. HSBC NOMINEES (ASING) SDN BHD HSBC-FS FOR ABERDEEN MALAYSIA EQUITY FUND	2,250,000	0.3046
27. KURNIA INSURANS (MALAYSIA) BERHAD	2,025,400	0.2742
28. ASIA LIFE (M) BERHAD AS BENEFICIAL OWNER (PF)	2,000,000	0.2708
29. MALAYSIA NOMINEES (TEMPATAN) SENDIRIAN BERHAD GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (NON PAR 1)	2,000,000	0.2708
30. CARTABAN NOMINEES (ASING) SDN BHD INVESTORS BANK AND TRUST COMPANY FOR MSCI EQUITY INDEX FUND B MALAYSIA (BARCLAYS G INV)	1,846,802	0.25
TOTAL / JUMLAH	607,262,022	82.222

DIRECTORS' DIRECT AND INDIRECT INTEREST IN THE COMPANY AS AT 30 MARCH 2007

PEGANGAN LANGSUNG DAN TIDAK LANGSUNG DALAM SYARIKAT PADA 30 MAC 2007

Name of Directors Nama Pengarah-pengarah	No. of shares held direct interest		Percentage of issued capital Peratus modal diterbitkan	No. of shares held indirect interest		Percentage of issued capital Peratus modal diterbitkan
	Bilangan saham dipegang pegangan langsung	Bilangan saham dipegang pegangan tidak langsung				
Tan Sri Dato' Lau Yin Pin	—	—	—	—	—	—
Datuk Steven Tan Kok Hiang	1,000,000	0.13	—	—	—	—
Datin Linda Ngiam Pick Ngoh	1,162,200	0.16	—	—	—	—
Datuk Seri Kamal Mohamed Hashim	1,100,000	0.15	—	—	—	—
Datuk Oh Chong Peng	180,000	0.02	—	—	—	—
Mr Cheng Hooi, Paul Geh	80,000	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	—	—	—	—	—	—

SUBSTANTIAL SHAREHOLDERS

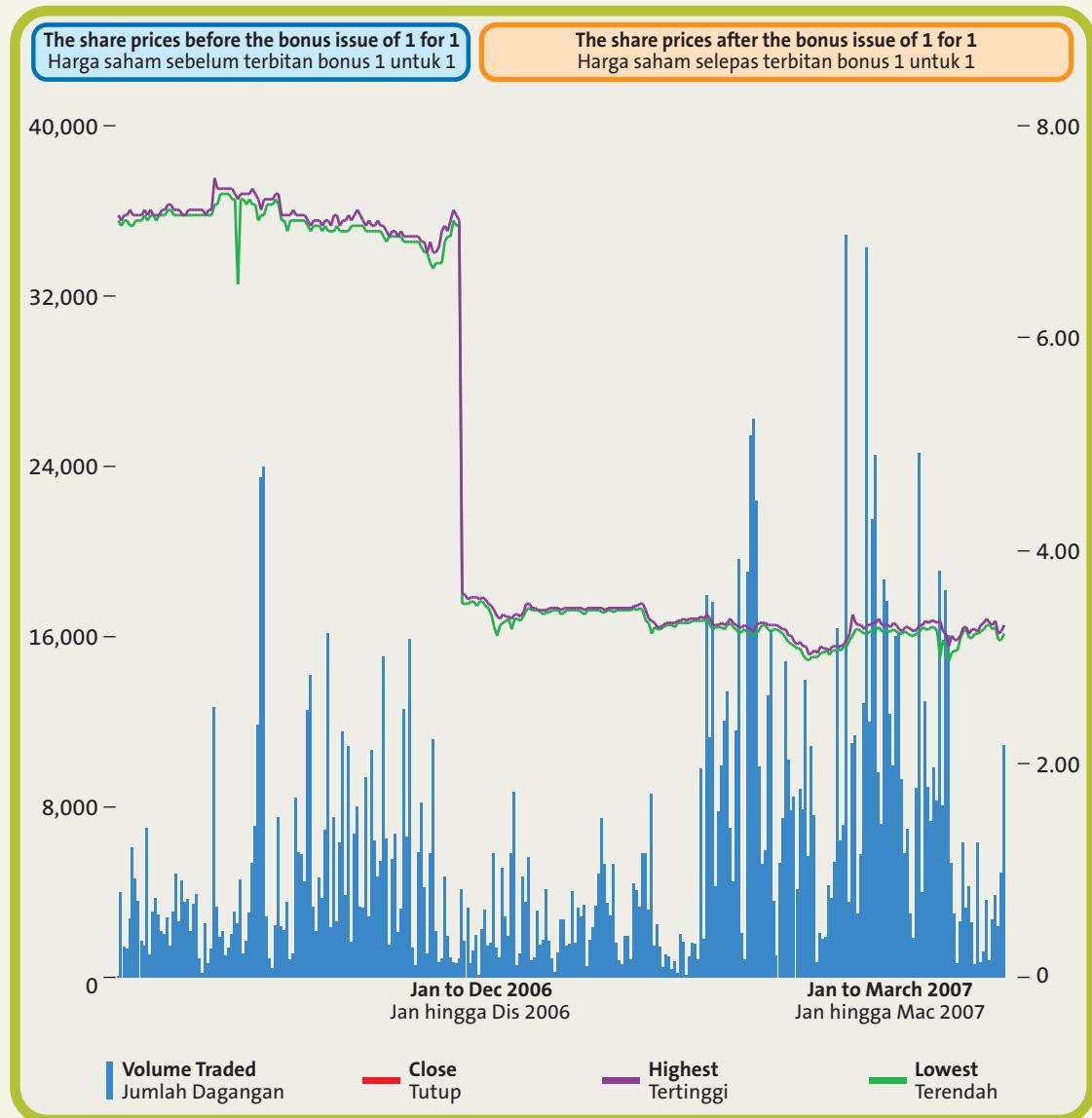
PEMEGANG-PEMEGANG SAHAM TERBESAR

	No. of shares held direct interest		Percentage of issued capital Peratus modal diterbitkan	No. of shares held indirect interest		Percentage of issued capital Peratus modal diterbitkan
	Bilangan saham dipegang pegangan langsung	Bilangan saham dipegang pegangan tidak langsung				
Huaren Holdings Sdn Bhd	298,176,160	40.37	—	200,000	—	0.02
Employee Provident Fund Board	108,185,400	14.65	—	—	—	—
Amanah Raya nominees (Tempatan) Sdn Bhd – Skim Amanah Saham Bumiputera	38,676,900	5.24	—	—	—	—

Share Performance Chart

Carta Prestasi Saham

SHARE PRICES AND VOLUME TRADED FOR THE PERIOD 1 JANUARY 2006 TO 30 MARCH 2007
HARGA-HARGA SAHAM DAN JUMLAH DAGANGAN BAGI TEMPOH DARI 1 JANUARI 2006 HINGGA 30 MAC 2007



Corporate Directory

Panduan Korporat



STAR PUBLICATIONS (MALAYSIA) BERHAD (10894-D)

CORPORATE HEADQUARTERS:

MENARA STAR: 15, Jalan 16/11, 46350 Petaling Jaya, Selangor Darul Ehsan, Malaysia

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> **Star e-paper:** <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

STAR NORTHERN HUB: 202, Jalan Sultan Azlan Shah
11900 Bayan Lepas, Pulau Pinang
Tel: 04-647 3388 **Fax:** 04-647 3371/647 3335

theStar
online <http://thestar.com.my>

m
online <http://www.mstar.com.my>

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, Jalan 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

TAIPEI

No. 23, 1st Floor, Jalan Pasar
34000 Taiping, Perak Darul Ridzuan
Tel : (05) 808 0764
Fax : (05) 808 4445

SABAH & SARAWAK

KUCHING

Lot 260, Jalan Sungai Padungan
93100 Kuching, Sarawak
Tel : (082) 425 775/426 508
Fax : (082) 231 500

OVERSEAS OFFICES

SINGAPORE

Star Publications (Singapore) Pte Ltd
100, Beach Street
Shaw Towers #22-11/12
Singapore 189702
Tel : (02) 6292 6350/6292 7585
Fax : (02) 6297 2474

BANGKOK

Asia News Network (6th Floor)
Nation Multimedia Group Public Co. Ltd.
44 Moo 10, Bangna-Trat Road
Bangna, Bangkok
10260 Thailand
Tel : 662-3255 555 ext 2630
Fax : 662-3172 071

IPOH

39, Jalan Hussein, 30250 Ipoh
Perak Darul Ridzuan
Tel : (05) 253 9269/253 0402/243 5611
Fax : (05) 253 9669

PUTRAJAYA

T.01-06, Jalan P9 E/1
Precinct 9, 62250 W.P. Putrajaya
Tel : (03) 8889 5512/8889 5513
Fax : (03) 8889 5516

KUALA LUMPUR

Lot 8, Sentral Exhibition Mall
Jalan Tun Sambanthan
50470 Kuala Lumpur
Tel : (03) 2274 1399
Fax : (03) 2273 5087

KOTA BHARU

No. 2864-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

MIRI

Lot 611, 1st Floor, Jalan Permaisuri
98000 Miri, Sarawak
Tel : (085) 434 878
Fax : (085) 434 878

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

SHANGHAI

UNIT 2112, World Union
199, Urumqi Road North
200040, Shanghai, China
Tel : 86-21-62485355
Fax : 86-21-62485035

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
80300 Johor Bahru, Johor Darul Ta'zim
Tel : (07) 331 5666
Fax : (07) 333 2435

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

BEIJING

No. A4103, Soho Xian Dai Cheng
88, Jianguo Road
Chaoyang District
Beijing 100022
Tel : 86-10-85803711
Fax : 86-10-85803711

LONDON

26A, Randolph Avenue, London W9 1BL
England, United Kingdom
Tel : 44-207-286 9577
Fax : 44-207-286 9577



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 35th Annual General Meeting of the Company to be held on 17 May 2007 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:- a) Datuk Seri Kamal Mohamed Hashim bin Ched Din b) Dato' Wira Syed Abdul Jabbar bin Syed Hassan c) Tan Sri Dato' Lau Yin Pin	Resolution 2 Resolution 3 Resolution 4	
3	To re-appoint Mr. Cheng Hooi, Paul Geh, who is retiring pursuant to Section 129(6) of the Companies Act, 1965	Resolution 5	
4	To re-elect Datin Linda Ngiam Pick Ngoh who retires pursuant to Article 101 of the Company's Articles of Association	Resolution 6	
5	To approve payment of Director' fees	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	
7	To issue shares pursuant to Section 132D of the Companies Act, 1965	Resolution 9	
8	Renewal of Authority for Proposed Share Buy-back	Resolution 10	
9	Amendments to Articles of Association	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

FOLD HERE

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 _____
(ALAMAT PENUH)

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, Pengerusi Mesyuarat sebagai proksi saya/kami untuk mengundi bagi pihak saya/kami di Mesyuarat Agung Tahunan Ke 35 yang akan diadakan pada 17 Mei 2007 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 dan Akaun Beraudit	Resolusi 1		
2	Untuk melantik semula para Pengarah Berikut:- a) Datuk Seri Kamal Mohamed Hashim bin Ched Din b) Dato' Wira Syed Abdul Jabbar bin Syed Hassan c) Tan Sri Dato' Lau Yin Pin	Resolusi 2 Resolusi 3 Resolusi 4		
3	Untuk memilih semula En. Cheng Hooi, Paul Geh, yang bersara menurut Seksyen 129(6) Akta Syarikat, 1965	Resolusi 5		
4	Untuk melantik Datin Linda Ngiam Pick Ngoh yang bersara menurut Akta 101	Resolusi 6		
5	Untuk meluluskan bayaran yuran para Pengarah	Resolusi 7		
6	Untuk melantik semula Tetuan BDO Binder sebagai Juruaudit Syarikat dan untuk memberi kuasa kepada para Pengarah untuk menetapkan imbuhan mereka	Resolusi 8		
7	Untuk menerbitkan saham menurut Seksyen 132D Akta Syarikat, 1965	Resolusi 9		
8	Pembaharuan Kuasa bagi Cadangan Pembelian Semula Saham	Resolusi 10		
9	Pemindahan Tataurus Pertubuhan	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 ditandatangani 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