

LEMBAGA TABUNG ANGGARAN TENTERA





LEMBAGA TABUNG ANGKATAN TENTERA

Laporan Tahunan dan Penyata Kewangan 2013

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Kulit hadapan

Inovasi merupakan kunci untuk menyingkap peluang-peluang yang tersembunyi. LTAT akan berusaha untuk mencapai matlamatnya melalui aktiviti kreativiti dan inovasi. Pelan Strategik LTAT 2014 - 2020 merupakan panduan untuk LTAT terus berdaya saing bagi menghadapi cabaran mendatang dan sebagai asas untuk membina struktur korporat yang kukuh. Pembudayaan kreativiti dan inovasi di LTAT adalah penentu utama bagi mewujudkan pembaharuan yang inovatif, kreatif dan cekap untuk terus bergerak maju ke hadapan demi kesejahteraan para pencaerannya.

DASAR KUALITI

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

Petunjuk Prestasi Utama	Sasaran
1. Dividen, Bonus dan Bonus Khas kepada Pencarum	15%
2. Pulangan Pelaburan	9.8%
3. Indeks Kepuasan Pelanggan	90%
4. Memproses Pengeluaran Caruman dan Bayaran Skim Faedah Kematian & Hilang Upaya dalam tempoh 24 Jam	100%
5. Memproses Pengeluaran Perumahan dalam tempoh 24 Jam	100%
6. Nisbah Kos kepada Pendapatan	Tidak melebihi 6.0%
7. Laporan Kewangan dan Pengurusan Bagi Tahun Kewangan 2013	Sijil Audit Bersih



PENYATA PENERUSI

Yang Berhormat
Menteri Pertahanan Malaysia.

Kami, Ahli-Ahli Lembaga Tabung Angkatan Tentera, dengan segala hormatnya, mengikut Seksyen 17(4) Akta Tabung Angkatan Tentera 1973 (Akta 101), mengangkat kira-kira Lembaga bagi tahun berakhir pada 31 Disember 2013.

Bagi pihak Lembaga,



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

LATAR BELAKANG LEMBAGA TABUNG ANGKATAN TENTERA

LATAR BELAKANG

Lembaga Tabung Angkatan Tentera yang lebih dikenali dengan singkatan LTAT, telah ditubuhkan pada bulan Ogos 1972 di bawah Akta Parlimen iaitu Akta Tabung Angkatan Tentera 1973 (Akta 101).

Objektif Utama

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

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

Caruman

Di bawah skim persaraan, pencarum wajib dikehendaki mencarum 10% daripada gaji bulanan kepada LTAT dan kerajaan akan mencarum sebanyak 15% sebagai majikan. Di bawah skim simpanan bagi pencarum sukarela, simpanan dibenarkan sekurang-kurangnya RM25 sebulan sehingga had maksimum RM1,000 sebulan.

VISI

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

MISI

LTAT mempunyai tiga misi penting seperti berikut :

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

FAEDAH-FAEDAH BAGI ANGGOTA YANG SEDANG BERKHIDMAT

Pengeluaran Sekaligus Termasuk Dividen dan Bonus

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

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

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

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

Skim Faedah Kematian dan Hilang Upaya

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

LATAR BELAKANG LEMBAGA TABUNG ANGGKATAN TENTERA

FAEDAH-FAEDAH BAGI ANGGOTA YANG SEDANG BERKHIDMAT (sambungan)

Pengeluaran Sebahagian Caruman Untuk Membeli Rumah

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

FAEDAH-FAEDAH BAGI ANGGOTA TENTERA YANG AKAN DAN TELAH BERSARA

Program Latihan Peralihan Bagi Anggota Tentera Yang Akan Dan Telah Bersara

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

PERBADANAN MILIKAN PENUH LEMBAGA TABUNG ANGGKATAN TENTERA

Perbadanan Perwira Niaga Malaysia (PERNAMA)

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

Perbadanan Perwira Harta Malaysia (PPHM)

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

Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)

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

Alamat

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

Juruaudit

Ketua Audit Negara
Malaysia

Bank Utama

Affin Bank Berhad

Peguam-Peguam Utama

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

Portal Rasmi

www.ltat.org.my

PERNYATAAN URUS TADBIR KORPORAT

KOD

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

LEMBAGA PENGARAH

Komposisi Lembaga Pengarah, Panel Pelaburan dan Pengurusan

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

Integriti Lembaga Pengarah

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

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

Lembaga Pengarah adalah terdiri daripada :

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

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

Mesyuarat Lembaga Pengarah

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

Kesemua Lembaga Pengarah diberikan maklumat yang tepat dan lengkap sebelum tiap-tiap mesyuarat untuk membolehkan mereka mendalami isu-isu yang akan dibincangkan untuk membolehkan mereka membuat keputusan yang tepat serta dapat mengambil bahagian sepenuhnya dalam mesyuarat berkenaan. Bagi membantu Lembaga menjalankan tugasnya, Lembaga boleh mendapatkan khidmat dan nasihat profesional yang bebas dalam menjalankan tugas dan tanggungjawab mereka seperti yang dinyatakan dalam peruntukan di dalam Akta TAT 1973 (Akta 101) di bawah seksyen 5 (3) dan dibiayai perbelanjaannya oleh LTAT. Bagi tahun 2013, Lembaga telah bermesyuarat sebanyak empat (4) kali.

PERNYATAAN URUS TADBIR KORPORAT

Persaraan dan Pelantikan Semula

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

Imbuhan Lembaga Pengarah

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

PANEL PELABURAN

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

Panel Pelaburan adalah terdiri daripada :

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

Mesyuarat Panel Pelaburan

Mesyuarat Panel Pelaburan biasanya diadakan sebelum Lembaga bermesyuarat dan apabila dikehendaki oleh Lembaga. Pengerusi dan dua (2) orang ahli lain adalah mencukupi untuk dijadikan korum dalam sesuatu mesyuarat Panel. Bagi tahun 2013, Panel Pelaburan telah bermesyuarat sebanyak empat (4) kali.

Persaraan dan Pelantikan Semula

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

Imbuhan Panel Pelaburan

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

JAWATANKUASA LEMBAGA PENGARAH

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

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

PERNYATAAN URUS TADBIR KORPORAT

- **Jawatankuasa Kerja Pengurusan**

Jawatankuasa Kerja Pengurusan adalah badan yang dibentuk untuk membantu Lembaga merangka dasar, pelan dan strategi mengenai perkara yang berkaitan dengan operasi dan pentadbiran. Semua perkara yang dibincang dan diputuskan oleh Jawatankuasa Kerja Pengurusan akan dibawa ke Mesyuarat Lembaga untuk pengesahan dan kelulusan. Bagi tahun 2013, Jawatankuasa Kerja Pengurusan telah bermesyuarat sebanyak empat (4) kali.

Komposisi Jawatankuasa Kerja Pengurusan

Pengerusi

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

Ahli

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

Ketua Setiausaha Kementerian Pertahanan

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

Timbalan Panglima Tentera Darat

YBhg. Dato' Fauziah binti Yaacob

Timbalan Ketua Setiausaha Perbendaharaan Malaysia

- **Jawatankuasa Audit**

Jawatankuasa Audit ditubuhkan bagi membantu Lembaga dalam mengkaji, menilai, dan melaporkan perkara berkaitan dengan pengauditan yang merangkumi pelan audit, dasar dan prosedur dalaman, membincang tentang laporan audit dalaman dan laporan Ketua Audit Negara mengenai laporan kewangan dan memastikan keberkesanan sistem kawalan dalaman terhadap aktiviti LTAT. Jawatankuasa ini bermesyuarat sekurang-kurangnya sekali dalam tempoh tiga (3) bulan atau seperti yang ditetapkan oleh Pengerusinya. Bagi tahun 2013, Jawatankuasa Audit telah bermesyuarat sebanyak empat (4) kali.

Komposisi Jawatankuasa Audit

Pengerusi

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

Ahli

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

Ketua Setiausaha Kementerian Pertahanan

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

Timbalan Panglima Tentera Darat

YBhg. Dato' Fauziah binti Yaacob

Timbalan Ketua Setiausaha Perbendaharaan Malaysia

- **Lembaga Perolehan**

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

Komposisi Lembaga Perolehan

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

Pengerusi

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

Ketua Setiausaha Kementerian Pertahanan

Ahli

YBhg. Lt. Jen Dato' Sri Haji Roslan bin Saad TUDM

Timbalan Panglima Tentera Udara

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

Timbalan Panglima Tentera Darat

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin

Ketua Eksekutif

PERNYATAAN URUS TADBIR KORPORAT

Komposisi Lembaga Perolehan (sambungan)

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

Pengerusi

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

Ahli

YBhg. Lt. Jen Dato' Sri Haji Roslan bin Saad TUDM
Timbalan Panglima Tentera Udara

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

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

Dan wakil Ketua Setiausaha Perbendaharaan (KSP)

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

Bagi tahun 2013, Jawatankuasa ini telah bermesyuarat sebanyak satu (1) kali.

- **Jawatankuasa Temu Duga**

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

Komposisi Jawatankuasa Temu Duga

- (i) Bagi Gred 26 ke atas Jawatankuasa Temu Duga adalah terdiri daripada ahli-ahli seperti yang berikut :

Pengerusi

YBhg. Lt. Jen Dato' Sri Haji Roslan bin Saad TUDM
Timbalan Panglima Tentera Udara

Ahli

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

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

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

Bagi tahun 2013, sebanyak satu (1) temu duga dijalankan bagi gred 26 ke atas.

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Komposisi Jawatankuasa Temu Duga (sambungan)

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

Untuk Gred 23:

- a) Ketua Eksekutif/Timbangan Ketua Eksekutif sebagai Pengerusi
- b) Pengurus Besar Pelaburan
- c) Pengurus Besar (Operasi)
- d) Penolong Pengurus Besar (Perkhidmatan)

Bagi tahun 2013, tiada temu duga dijalankan bagi gred 23 ke bawah.

Untuk Gred 21 ke bawah:

- a) Ketua Eksekutif/Timbangan Ketua Eksekutif sebagai Pengerusi
- b) Pengurus Besar Pelaburan
- c) Pengurus Besar (Operasi)
- d) Penolong Pengurus Besar (Perkhidmatan)
- e) Pengurus Tenaga Manusia dan Pentadbiran

Bagi tahun 2013, sebanyak enam (6) temu duga telah diadakan bagi gred 21 ke bawah.

• **Jawatankuasa Lembaga Tatatertib**

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

Komposisi Jawatankuasa Tatatertib

- (i) Bagi Pegawai Kumpulan A
- a) Dua (2) ahli Lembaga yang salah seorang daripadanya hendaklah menjadi Pengerusi, tidak termasuk Timbalan Pengerusi Lembaga dan Timbalan Ketua Setiausaha Perbendaharaan Malaysia.
 - b) Ketua Eksekutif
 - c) Pengurus Besar (Operasi) menjadi Setiausaha
- (ii) Bagi Pegawai Kumpulan B dan ke bawah
- a) Ketua Eksekutif hendaklah menjadi Pengerusi
 - b) Timbalan Ketua Eksekutif
 - c) Pengurus Besar (Operasi)
 - d) Penolong Pengurus Besar (Perkhidmatan) menjadi Setiausaha

Bagi tahun 2013, Jawatankuasa ini telah bermesyuarat sebanyak dua (2) kali.

• **Jawatankuasa Pengurusan Kewangan dan Akaun**

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

Jawatankuasa Pengurusan Kewangan dan Akaun bermesyuarat setiap bulan atau sekurang-kurangnya tiga (3) bulan sekali. Bagi tahun 2013, Jawatankuasa ini telah bermesyuarat sebanyak sebelas (11) kali.

PERNYATAAN URUS TADBIR KORPORAT

- **Jawatankuasa Skim Gaji Dan Perkhidmatan**

Objektif

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

Pengerusi

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

Ahli

YBhg. Lt. Jen Dato' Sri Haji Roslan bin Saad TUDM
Timbalan Panglima Tentera Udara

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

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

Bagi tahun 2013, tiada mesyuarat diadakan kerana tiada keperluan.

- **Jawatankuasa Keutuhan Pengurusan**

Jawatankuasa ini ditubuhkan dengan objektif-objektif berikut :

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

Jawatankuasa ini bermesyuarat sekurang-kurangnya sekali dalam tiga (3) bulan dan melaporkan status tindakan kepada Jawatankuasa Keutuhan Tadbir Urus Kementerian Pertahanan. Bagi tahun 2013, Jawatankuasa ini telah bermesyuarat sebanyak empat (4) kali.

PERNYATAAN URUS TADBIR KORPORAT

- **Jawatankuasa Pengurusan Risiko**

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

Jawatankuasa ini dianggotai oleh semua ketua jabatan dan bermesyuarat sekurang-kurangnya empat (4) kali dalam setahun. Bagi tahun 2013, Jawatankuasa ini telah bermesyuarat sebanyak empat (4) kali.

- **Jawatankuasa Khas Sistem Pengurusan Kualiti**

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

Jawatankuasa ini dianggotai oleh Timbalan Ketua Eksekutif selaku Wakil Pengurusan dan Pengerusi, Pengurus-Pengurus Kanan, Ketua-Ketua Jabatan dan pegawai-pegawai yang dilantik oleh pengurusan dan bermesyuarat sekurang-kurangnya dua (2) kali setahun bagi membincang dan menilai semula sistem pengurusan wang caruman ahli dan memastikan LTAT mematuhi standard pensijilan ISO 9001:2008. Bagi tahun 2013, mesyuarat MKSPK telah diadakan sebanyak dua (2) kali.

- **Jawatankuasa Khas Sistem Pengurusan Teknologi Maklumat**

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

Jawatankuasa ini dianggotai oleh Timbalan Ketua Eksekutif selaku Wakil Pengurusan dan Pengerusi, Pengurus-Pengurus Kanan, Ketua-Ketua Jabatan dan pegawai-pegawai yang telah dilantik oleh pengurusan dan bermesyuarat sekurang-kurangnya satu (1) kali setahun bagi membincang dan menilai semula sistem pengurusan teknologi maklumat di LTAT dan memastikan LTAT mematuhi standard pensijilan ISO/IEC 20000-1:2011. Bagi tahun 2013, mesyuarat tersebut telah diadakan sebanyak satu (1) kali.

KEBERTANGGUNGJAWABAN DAN PENGAUDITAN

Laporan Kewangan

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

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

- Lembaga hendaklah, tidak lewat daripada satu bulan sebelum bermula setiap tahun kewangan, menimbang dan meluluskan suatu anggaran perbelanjaan Lembaga (termasuk perbelanjaan modal) bagi tahun yang berikutnya;
- Lembaga bertanggungjawab mengarahkan supaya penyata kewangan dan juga laporan kewangan LTAT lain disediakan menurut piawaian perakaunan yang bersesuaian dan diluluskan;
- Lembaga hendaklah memastikan kesemua laporan kewangan diaudit setiap tahun oleh Ketua Audit Negara atau seseorang juruaudit lain yang dilantik oleh Lembaga dengan kelulusan Menteri Kewangan;
- Selepas berakhir setiap tahun kewangan, setelah sahaja diaudit, Lembaga hendaklah mengarahkan supaya satu salinan penyata akaun itu dihantar kepada Menteri bersama dengan satu salinan apa-apa pandangan audit. Menteri hendaklah mengarahkan supaya satu salinan bagi tiap-tiap penyata dan pandangan itu dibentangkan di hadapan setiap satu Majlis Parlimen; dan

PERNYATAAN URUS TADBIR KORPORAT

KEBERTANGGUNGJAWABAN DAN PENGAUDITAN (sambungan)

- Lembaga hendaklah, tidak lewat daripada tiga puluh (30) hari bulan Jun setiap tahun, mengarahkan supaya dibuat dan dihantar kepada Menteri suatu laporan berkenaan dengan aktiviti LTAT dalam tahun kewangan yang lalu dan mengandungi sebarang maklumat berhubung dengan perjalanan dan dasar sebagaimana yang diarahkan dari semasa ke semasa oleh Menteri. Menteri hendaklah mengarahkan supaya satu salinan setiap laporan itu dibentangkan di hadapan setiap satu Majlis Parlimen.

PERKARA-PERKARA LAIN

Perhubungan Dengan Juruaudit

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

Komunikasi Dengan Pencarum

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

TANGGUNGJAWAB LEMBAGA PENGARAH MENGENAI LAPORAN KEWANGAN

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

KAWALAN DALAMAN

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

PERNYATAAN URUS TADBIR KORPORAT

TARIKH MESYUARAT LEMBAGA PENGARAH

TARIKH	MASA
Mesyuarat 1/2013 –Jumaat, 8 Mac 2013	9.30 Pagi
Mesyuarat 2/2013 –Isnin, 24 Jun 2013	9.30 Pagi
Mesyuarat 3/2013 –Jumaat, 6 September 2013	9.30 Pagi
Mesyuarat 4/2013 – Isnin, 18 November 2013	9.30 Pagi

KEHADIRAN PADA MESYUARAT LEMBAGA PENGARAH

NAMA AHLI LEMBAGA PENGARAH	KEHADIRAN 2013
Pengerusi	
YBhg. Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Bersara)	4 daripada 4 mesyuarat
YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad Ketua Setiausaha Kementerian Pertahanan	3 daripada 4 mesyuarat
YBhg. Dato' Fauziah binti Yaacob Timbalan Ketua Setiausaha Perbendaharaan Malaysia (mulai 9 Mac 2013)	2 daripada 3 mesyuarat
YBhg. Datuk Nozirah binti Bahari Timbalan Ketua Setiausaha Perbendaharaan Malaysia (sehingga 8 Mac 2013)	1 daripada 1 mesyuarat
YBhg. Jen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin Panglima Angkatan Tentera	1 daripada 4 mesyuarat
YBhg. Lt. Jen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi Timbalan Panglima Tentera Darat	2 daripada 4 mesyuarat
YBhg. Laksamana Madya Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin Timbalan Panglima Tentera Laut (mulai 15 November 2013)	0 daripada 1 mesyuarat
YBhg. Laksamana Madya Datuk Mohammed Noordin bin Ali (Bersara) Timbalan Panglima Tentera Laut (sehingga 14 November 2013)	3 daripada 3 mesyuarat
YBhg. Lt. Jen Dato' Sri Haji Roslan bin Saad TUDM Timbalan Panglima Tentera Udara	3 daripada 4 mesyuarat
YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin Ketua Eksekutif LTAT (Ex-Officio)	4 daripada 4 mesyuarat

PERNYATAAN URUS TADBIR KORPORAT

TARIKH MESYUARAT PANEL PELABURAN

TARIKH	MASA
Mesyuarat 1/2013 – Jumaat, 22 Februari 2013	9.30 Pagi
Mesyuarat 2/2013 – Jumaat, 31 Mei 2013	9.30 Pagi
Mesyuarat 3/2013 – Jumaat, 30 Ogos 2013	9.30 Pagi
Mesyuarat 4/2013 – Isnin, 11 November 2013	9.30 Pagi

KEHADIRAN PADA MESYUARAT PANEL PELABURAN

NAMA AHLI PANEL PELABURAN	KEHADIRAN 2013
Pengerusi	
YBhg. Jen Tan Sri Datuk Amar Mohd Ghazali bin Dato' Mohd Seth (Bersara)	4 daripada 4 mesyuarat
YBhg. Jen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin <i>Panglima Angkatan Tentera</i>	2 daripada 4 mesyuarat
YBhg. Dato' Fauziah binti Yaacob <i>Timbalan Ketua Setiausaha Perbendaharaan Malaysia</i> (mulai 9 Mac 2013)	1 daripada 3 mesyuarat
YBhg. Datuk Nozirah binti Bahari <i>Timbalan Ketua Setiausaha Perbendaharaan Malaysia</i> (sehingga 8 Mac 2013)	1 daripada 1 mesyuarat
YBhg. Dato' Abdul Aziz bin Ibrahim	4 daripada 4 mesyuarat
YBhg. Datuk Haji Abdul Rahman bin Abdul Hamid	3 daripada 4 mesyuarat

PERNYATAAN KAWALAN DALAMAN

TANGGUNGJAWAB

Lembaga Pengarah LTAT adalah bertanggungjawab terhadap pengekalan sistem kawalan dalaman LTAT yang sempurna dan berkesan. Sistem kawalan dalaman LTAT telah diwujudkan untuk mengurus risiko dan bukan untuk menghapus risiko kegagalan mencapai matlamat organisasi secara mutlak. Ianya hanya dapat memberikan jaminan keberkesanan organisasi yang munasabah dan bukan jaminan terhadap salah nyata atau kerugian ketara.

CIRI-CIRI UTAMA KAWALAN DALAMAN

Ciri-ciri utama kawalan dalaman LTAT adalah seperti berikut:

- Terma rujukan yang jelas menggariskan peranan dan tanggungjawab Lembaga Pengarah, Jawatankuasa Kerja Pengurusan dan Panel Pelaburan;
- Struktur organisasi yang jelas menggariskan had kuasa dan tanggungjawab di semua peringkat untuk memastikan akauntabiliti pengurusan risiko dan kawalan;
- Mesyuarat Lembaga, Jawatankuasa Kerja Pengurusan, dan Panel Pelaburan yang diadakan secara tetap untuk menilai prestasi dan mengenal pasti, membincang dan memutuskan perkara-perkara utama pengurusan risiko, pentadbiran, kewangan, dan pelaburan;
- Tanggungjawab Lembaga, Jawatankuasa Kerja Pengurusan dan Panel Pelaburan yang berkaitan adalah dicatatkan dalam Pernyataan Urus Tadbir Korporat;
- Mesyuarat Jawatankuasa Audit yang diadakan secara tetap untuk mengkaji, menilai, dan memberi pertimbangan terhadap laporan audit dalaman dan laporan pejabat Ketua Audit Negara tentang laporan kewangan dan keberkesanan sistem kawalan dalaman terhadap aktiviti LTAT dan seterusnya dibentangkan kepada Lembaga untuk kelulusan. Pengurusan adalah bertanggungjawab untuk mengambil tindakan susulan ke atas laporan tersebut;
- Mesyuarat Pengurusan yang diadakan oleh Ketua Eksekutif dengan Pegawai-Pegawai Kanan dan Ketua-Ketua Jabatan secara mingguan memberi penekanan kepada proses penilaian dan pengawasan terhadap pengurusan risiko, prestasi pendapatan, perkhidmatan pelanggan, kewangan, pentadbiran, pelaburan, dan sistem kualiti;
- Peraturan Kewangan menggariskan secara keseluruhan dasar dan prosedur bagi pengurusan hal ehwal kewangan dan perakaunan LTAT untuk rujukan pegawai dan kakitangan melaksanakan tanggungjawab harian dan dikemas kini dari semasa ke semasa mengikut kesesuaian;
- Pelan Strategik LTAT bagi setiap tujuh tahun dan belanjawan tahunan disediakan oleh pengurusan dan dikaji semula oleh Jawatankuasa Kerja Pengurusan dan diluluskan oleh Lembaga;
- Manual prosedur dan arahan kerja yang didokumentasikan menggariskan dengan jelas prosedur kawalan dalaman dalam melaksanakan tugas harian bagi aktiviti-aktiviti LTAT yang merupakan sebahagian daripada Sistem Pengurusan Kualiti ISO 9001:2008 dan ISO/IEC 20000-1:2011. Dokumen ini disemak, diaudit, dan dikemas kini dari semasa ke semasa;
- Sistem pembangunan dan penilaian program latihan pegawai dan kakitangan bertujuan memastikan kakitangan adalah kompeten dan mempunyai latihan yang mencukupi untuk melaksanakan tugas dan tanggungjawab mereka;
- Sebagai usaha yang berterusan untuk meningkatkan tadbir urus korporat di organisasi, LTAT telah mewujudkan Dasar Pendedahan Maklumat (Whistleblowing) bertujuan untuk meningkatkan pencegahan dan pengesanan kesalahan, rasuah, dan salah guna kuasa secara berkesan;
- Sistem komunikasi maklumat di mana laporan kewangan bulanan, laporan syarikat-syarikat pelaburan LTAT, Petunjuk Keberkesanan Prestasi dan sebarang laporan kelemahan dan perubahan profil risiko dilaporkan kepada Pengurusan, Jawatankuasa Kerja Pengurusan, Panel Pelaburan dan Lembaga;
- Polisi keselamatan teknologi maklumat menggariskan polisi dan prosedur yang penting bagi menjamin aset-aset teknologi maklumat dilindungi secukupnya dari segi kerahsiaan, keutuhan, dan ketersediaan maklumat, data, dan penggunaannya di LTAT; dan
- LTAT telah melaksanakan *Integrity Pact* bagi mengukuhkan lagi usaha ke arah meningkatkan integriti dan ketelusan dalam perolehan LTAT.

PERNYATAAN KAWALAN DALAMAN

FUNGSI JABATAN AUDIT DALAMAN

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

Fungsi audit dalaman adalah untuk menjalankan kajian semula ke atas sistem kawalan dalaman bagi aktiviti-aktiviti penting LTAT dan Kumpulannya berpandukan Pelan Tahunan Audit Dalaman yang dibentangkan kepada Jawatankuasa Audit untuk kelulusan. Proses audit dalaman mengambil pendekatan berasaskan risiko dan, merangka pelan dan strategi audit berasaskan profil-profil risiko berkaitan dengan unit-unit perniagaan. Audit Dalaman juga berfungsi untuk mengkaji tahap pematuhan terhadap dasar, polisi, prosedur, garis panduan serta undang-undang dan peraturan terpakai LTAT.

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

PENGURUSAN RISIKO

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

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

PEMANTAUAN DAN KAJIAN KECUKUPAN DAN KETELUSAN SISTEM KAWALAN DALAMAN

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

- Pengamatan yang cermat dan tindakan susulan penambahbaikan yang berterusan oleh Ketua Eksekutif, Pegawai-pegawai Kanan, dan Ketua-ketua Jabatan dalam mesyuarat Pengurusan mingguan tentang keberkesanan sistem kawalan dalaman dan pengurusan risiko;
- Pengakuan tetap oleh Ketua Eksekutif dan Lembaga mengenai keberkesanan sistem kawalan dalaman setiap tahun di dalam laporan kewangan tahunan;
- Pemeriksaan berkala terhadap pematuhan prosedur kawalan dalaman dan pengkajian semula semua penemuan dan syor-syor audit dalaman tersebut oleh Jawatankuasa Audit dalam mesyuaratnya yang diadakan secara tetap;
- Pengesahan pematuhan piawaian sistem pengurusan kualiti melalui persijilan ISO 9001:2008 dan sistem pengurusan teknologi maklumat untuk pelanggan dalaman melalui persijilan ISO/IEC 20000-1:2011 daripada Lloyds Register Quality Assurance, juruaudit bertauliah oleh pihak Kerajaan; dan
- Pengesahan daripada Pejabat Ketua Audit Negara melalui Sijil Ketua Audit Negara terhadap Laporan Kewangan dan Laporan Pengurusan.

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

KESIMPULAN

Bagi tahun 2013, tiada sebarang kerugian matan berlaku yang disebabkan oleh kelemahan kawalan dalaman LTAT dan Kumpulannya.

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

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

LEMBAGA PENGARAH

Duduk dari kiri

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

(Timbalan Pengerusi)

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

(Pengerusi)

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

(Panglima Angkatan Tentera)

Berdiri dari kiri

YBhg. Datuk Zakaria bin Sharif

(Timbalan Ketua Eksekutif)

YBhg. Dato' Ghazali bin Mohd Ali

YBhg. Laksamana Madya Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin

(Timbalan Panglima Tentera Laut)

YBhg. Dato' Fauziah binti Yaacob

(Timbalan Ketua Setiausaha Penbendaharaan Malaysia)

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

(Timbalan Panglima Tentera Darat)

YBhg. Lt Jen Dato' Sri Haji Roslan bin Saad TUDM

(Timbalan Panglima Tentera Udara)

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin

(Ketua Eksekutif)



LEMBAGA PENGARAH

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

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad
S.S.A.P., P.G.D.K., J.S.M., A.M.P.
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Timbalan Ketua Setiausaha Perbendaharaan Malaysia

YBhg. Dato' Fauziah binti Yaacob
D.P.T.J., D.A.S.P.
(mulai 9 Mac 2013)

YBhg. Datuk Nozirah binti Bahari
A.D.K., A.M.P., P.G.B.K.
(sehingga 8 Mac 2013)

Ahli-ahli mewakili Pencarum

YBhg. Jen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin
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(mulai 15 November 2013)

YBhg. Laksamana Madya Datuk Mohammed Noordin bin Ali (Bersara)
P.J.N., S.I.M.P., S.P.T.S., P.S.A.T., D.I.M.P., D.P.M.S., D.G.M.K., P.A.T., J.S.M., S.D.K., K.A.T., K.M.N., B.C.K., P.P.T.(Sel), P.J.M., P.P.S., P.P.A., mpat, psc
Timbalan Panglima Tentera Laut
(sehingga 14 November 2013)

YBhg. Lt. Jen Dato' Sri Haji Roslan bin Saad TUDM
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Timbalan Panglima Tentera Udara

Ahli yang dilantik oleh Menteri

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

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

PANEL PELABURAN

Duduk dari kiri

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

(Panglima Angkatan Tentera)

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

(Pengerusi Panel Pelaburan)

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

(Pengerusi LTAT)

Berdiri dari kiri

YBhg. Datuk Zakaria bin Sharif

(Timbalan Ketua Eksekutif)

YBhg. Dato' Fauziah binti Yaacob

(Timbalan Ketua Setiausaha Penbendaharaan Malaysia)

YBhg. Datuk Haji Abdul Rahman bin Abdul Hamid

YBhg. Dato' Abdul Aziz bin Ibrahim

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin

(Ketua Eksekutif)



PANEL PELABURAN

Pengerusi

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

Ahli-ahli

YBhg. Jen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin
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YBhg. Dato' Fauziah binti Yaacob
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Timbalan Ketua Setiausaha Perbendaharaan Malaysia
(mulai 9 Mac 2013)

YBhg. Datuk Nozirah binti Bahari
A.D.K., A.M.P., P.G.B.K.

Timbalan Ketua Setiausaha Perbendaharaan Malaysia
(sehingga 8 Mac 2013)

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

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

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Ahli-ahli

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Ketua Setiausaha Kementerian Pertahanan

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Timbalan Ketua Setiausaha Perbendaharaan Malaysia
(mulai 9 Mac 2013)

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(sehingga 8 Mac 2013)

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Ketua Setiausaha Kementerian Pertahanan

YBhg. Dato' Fauziah binti Yaacob
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Timbalan Panglima Tentera Darat

PENGURUSAN

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Timbalan Ketua Eksekutif

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

Pengurus Besar (Operasi)

Puan Rathiyah binti Hassan
A.M.N.

Pengurus Besar (Kewangan)

Puan Ho Chai Suan
A.M.N.

Pengurus Besar Pelaburan (Pembangunan Pelaburan)

Tuan Haji Roslan bin Abu Talib

Pengurus Besar Pelaburan (Pengurusan Aset)

Puan Hajah Saira Banu binti Chara Din

Penolong Pengurus Besar Pelaburan (Pengurusan Aset)

Tuan Haji Dziauddin bin Azizan
A.M.N.

Penolong Pengurus Besar Pelaburan (Pembangunan Pelaburan)

Tuan Haji Khairul Anwar bin Ismail

Penolong Pengurus Besar (Perkhidmatan)

Tuan Haji Mohd Yunus bin Ahmad
A.M.N.

Penolong Pengurus Besar (Perancangan Strategik & Pelaksanaan Kualiti)

Encik Mohd Saubae bin Roslan
A.M.N.

Penolong Pengurus Besar (Kewangan)

Encik Musa bin Bachik

Penolong Pengurus Besar (Pengurusan Risiko)

Encik Abdul Shukur bin Aziz

Penolong Pengurus Besar

(Hal Ehwal Korporat & Pelanggan)

Puan Hajah Sharifah Salmah binti Syed Ahmad
A.M.N.

Penolong Pengurus Besar

(Prosesan & Teknologi Maklumat)

Puan Hajah Shariffah Azlina binti Dato' Syed Hussain

Penolong Pengurus Besar (Audit Dalaman)

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

Pengurus Pelaburan (Pembangunan Pelaburan)

Encik Jasni bin Sami

Pengurus Kewangan

Encik Mohamed Roslan Al-Husni bin Mohamed

Pengurus Tenaga Manusia & Pentadbiran

Puan Hajah Noorlaily binti Ibrahim

Pengurus Hal Ehwal Korporat & Pelanggan

Tuan Haji Zulkifli bin Ismail

Pengurus Kewangan

Puan Hajah Rohaidah binti Abdullah

Pengurus Pelaburan (Pengurusan Aset)

Puan Hajah Rahaya binti Jaafar

Pengurus Audit Dalaman

Encik Salahuddin bin Md Sah

Pengurus Prosesan & Teknologi Maklumat

Tuan Haji Ahmad Shakif bin Mohd Nawi

PERUTUSAN PENERUSI



PERUTUSAN Pengerusi

Tahun 2013 adalah merupakan tahun yang mencabar tetapi tetap memberikan kejayaan kepada LTAT di mana sekali lagi LTAT telah berjaya mencapai prestasi yang meyakinkan walaupun beroperasi di dalam persekitaran ekonomi dan kewangan dunia yang tidak menentu yang telah memperlambatkan pertumbuhan ekonomi negara.

Pertumbuhan ekonomi global berkembang secara sederhana pada kadar 3.0% bagi tahun 2013 berbanding 3.1% pada tahun 2012. Walau bagaimanapun, pertumbuhan ekonomi negara-negara maju terus bertambah baik secara beransur-ansur dipacu oleh pemulihan sektor swasta di Amerika Syarikat (AS) manakala pertumbuhan ekonomi negara-negara sedang membangun pula menjadi sederhana kerana permintaan luar negara dan domestik yang lemah. Prestasi pertumbuhan ekonomi Malaysia pula adalah sederhana pada tahun 2013 iaitu pada kadar 4.7% berbanding dengan 5.6% pada tahun sebelumnya disebabkan oleh kelemahan permintaan luar negara yang berpanjangan akibat pertumbuhan yang perlahan di AS dan aktiviti ekonomi yang lemah di kebanyakan negara Eropah. Akibatnya, eksport barangan dan perkhidmatan menurun tetapi sebaliknya import barangan dan perkhidmatan terus berkembang berikutan pertumbuhan yang mampan dalam pelaburan dan penggunaan dalam negara.

Dengan ini, saya dengan sukacitanya, bagi pihak Lembaga, membentangkan Laporan Tahunan dan Penyata Kewangan Lembaga Tabung Angkatan Tentera yang keempat puluh satu dan Penyata Kewangan Kumpulan LTAT yang ketiga puluh dua bagi tahun kewangan berakhir 31 Disember 2013.

LAPORAN PRESTASI

Sejak penubuhannya lebih empat dekad yang lalu, LTAT telah dapat mengekalkan rekod prestasi kewangan yang amat membanggakan. Bagi tahun kewangan berakhir 31 Disember 2013, LTAT telah berjaya mencatat jumlah pendapatan sebanyak RM967.0 juta iaitu meningkat 19.1% berbanding RM811.6 juta pada tahun 2012 dan sekali gus merupakan rekod tertinggi keuntungan LTAT sejak ditubuhkan 41 tahun yang lalu.

Pendapatan dividen daripada pelaburan LTAT di dalam syarikat-syarikat pelaburan disebut harga dan tidak disebut harga serta dividen saham keutamaan boleh tebus terkumpul merupakan penyumbang terbesar kepada pendapatan LTAT dengan jumlah sebanyak RM474.4 juta, walaupun turun sebanyak 4.4% berbanding RM496.0 juta bagi tahun 2012.

Pendapatan daripada keuntungan penjualan saham pula adalah sebanyak RM359.9 juta, meningkat 201.7% berbanding RM119.3 juta bagi tahun 2012. Prestasi pasaran ekuiti yang kukuh telah membantu meningkatkan nilai saham LTAT. Selain daripada itu, kenaikan ini turut disebabkan oleh keuntungan nilai saksama bersih yang dipindahkan dari rizab sekuriti sedia untuk dijual meningkat sebanyak 205.5% kepada RM134.1 juta berbanding RM43.9 juta tahun sebelumnya.

Dalam tahun yang dilapor, sebanyak RM33.4 juta merupakan pendapatan yang diterima daripada deposit tetap dan deposit-deposit jangka pendek. Pendapatan dari sumber ini meningkat 32.0% berbanding RM25.3 juta bagi tahun 2012.

Hasil dari sewaan bangunan-bangunan milik LTAT bagi tahun yang dilapor pula mencatatkan pendapatan sebanyak RM31.2 juta, turun sebanyak 3.7% berbanding RM32.4 juta dalam tahun 2012.

Bagi tahun 2013, pendapatan daripada pelaburan yang diuruskan oleh 8 pengurus portfolio meningkat 3.3% kepada RM25.0 juta berbanding RM24.2 juta bagi tahun 2012. Prestasi pasaran saham tempatan yang kukuh telah meningkatkan nilai pelaburan LTAT dengan pengurus-pengurus portfolio tersebut.

Dalam tahun yang dilapor, pelaburan LTAT dalam Nota Jangka Pertengahan dan pendahuluan kepada Perbadanan menghasilkan pendapatan berjumlah RM21.5 juta, turun sebanyak 56.7% berbanding RM49.6 juta tahun sebelumnya.

Pendapatan-pendapatan lain LTAT termasuk pendapatan lain pelaburan, faedah bayaran balik pinjaman kakitangan dan keuntungan nilai saksama daripada pelaburan harta tanah, menurun 9.6% kepada RM10.3 juta berbanding RM11.4 juta bagi tahun sebelumnya. Penurunan ini adalah disebabkan oleh pendapatan lain pelaburan yang menurun sebanyak 93.5% kepada RM47,000 berbanding RM725,000 pada tahun 2012.

Berdasarkan piawaian perakaunan Financial Reporting Standard (FRS) 139 di mana keuntungan nilai saksama sekuriti dipegang untuk urus niaga boleh direkodkan sebagai pendapatan dalam tahun yang dilaporkan, portfolio LTAT telah memperoleh keuntungan nilai saksama sekuriti dipegang untuk urus niaga berjumlah RM5.5 juta bagi tahun 2013 berbanding RM7.0 juta pada tahun sebelumnya.

PERUTUSAN PENERUSA

LAPORAN PRESTASI (sambungan)

Pencapaian LTAT yang terus cemerlang adalah hasil daripada strategi LTAT yang memberi fokus kepada pelaburan di dalam pelbagai sektor dan industri untuk menjamin pulangan pelaburan yang tinggi dan seimbang di samping memastikan pertumbuhan baik pelaburan dalam jangka masa panjang. Portfolio pelaburan LTAT telah berjaya memberi pulangan yang baik kepada LTAT sama ada dalam bentuk dividen, faedah atau keuntungan modal (*capital gains*) bagi membolehkan LTAT mencatat keuntungan yang membanggakan bagi tahun 2013.

DIVIDEN DAN BONUS

Pencapaian keuntungan yang memberangsangkan membolehkan LTAT mengisytiharkan dividen dan bonus pada kadar 16.0% bagi tahun 2013, sama seperti yang dibayar pada tahun 2012. Dividen dan bonus ini merangkumi dividen 7.0%, bonus 1.0% dan 8.0% bonus khas dalam bentuk unit-unit amanah saham yang diberi secara percuma kepada para pencarum yang aktif. Pemberian dividen dan bonus ini melibatkan pembayaran berjumlah RM811.3 juta, meningkat 6.8% berbanding RM759.3 juta yang dibayar pada tahun 2012.

PENGAGIHAN KEUNTUNGAN

Jumlah pendapatan yang boleh diagihkan bagi tahun 2013 ialah RM1.3 bilion. Jumlah ini meliputi untung bersih bagi tahun berjumlah RM813.5 juta dan baki keuntungan terkumpul yang dinyatakan semula pada 1 Januari 2013 berjumlah RM480.8 juta. Pengagihan yang dibuat dalam tahun adalah seperti berikut:

	RM Juta	RM Juta
Baki Keuntungan Terkumpul Yang Dinyatakan Semula pada 1 Januari 2013		480.8
Untung Bersih Bagi Tahun		813.5
		<hr/>
Jumlah Pendapatan Terkumpul		1,294.3
TOLAK:		
Agihan:		
Pembayaran Sumbangan 'One-Off' RM1,000 kepada bekas anggota ATM yang tidak berpenyen	(42.2)	
Pindahan Ke Kumpulan Wang Rizab	(10.3)	
Pelarasan caruman	0.4	
Pelarasan unit amanah	0.1	
Dividen pada kadar 7.0%	(537.4)	
Bonus pada kadar 1.0%	(69.5)	
Faedah Unit Amanah pada kadar 8.0%	(211.4)	
Bayaran di bawah Skim Faedah Kematian & Hilang Upaya	(6.3)	(876.6)
		<hr/>
Baki Keuntungan Terkumpul selepas agihan pada 31 Disember 2013		417.7
		<hr/>

PELABURAN

Pembelian Ekuiti

Dalam tahun yang dilaporkan, LTAT telah membuat pelaburan tambahan di dalam syarikat-syarikat sedia ada dengan jumlah keseluruhan RM4.3 bilion, meningkat sebanyak 126.3% berbanding RM1.9 bilion pada tahun 2012. Pelaburan ini meliputi pelaburan ekuiti sebanyak RM74.7 juta dalam syarikat subsidiari sedia ada, RM175,000 dalam syarikat bersekutu dan RM4.2 bilion dalam syarikat-syarikat yang berpotensi di bawah portfolio sekuriti tersedia untuk dijual. Selain daripada itu LTAT juga telah menambah wang pelaburan yang diuruskan oleh 8 pengurus portfolio sedia ada berjumlah RM10.0 juta.

PERUTUSAN Pengerusi

PELABURAN (sambungan)

Pembelian Ekuiti (sambungan)

Pada 31 Disember 2013, jumlah keseluruhan pelaburan LTAT adalah RM7.7 bilion, meningkat 4.1% berbanding RM7.4 bilion tahun sebelumnya. LTAT melabur sebanyak RM2.9 bilion dalam syarikat subsidiari, RM277.8 juta dalam syarikat bersekutu dan RM3.6 bilion dalam pelaburan-pelaburan lain yang merangkumi saham tersenarai di Bursa Malaysia, pelaburan di luar Malaysia, saham tidak disebut harga, saham keutamaan boleh tebus terkumpul tidak disebut harga dan deposit di bank. Di samping itu, LTAT juga memiliki pelaburan dalam harta tanah berjumlah RM411.3 juta, Nota Jangka Pertengahan berjumlah RM271.0 juta, pelaburan di dalam perbadanan berjumlah RM108.0 juta dan pelaburan di dalam saham-saham tersenarai di Bursa Malaysia melalui 8 pengurus portfolio berjumlah RM173.9 juta.

Operasi Pasaran Wang

Dalam tahun 2013, LTAT telah melabur sebanyak RM885.0 juta di dalam bil-bil dagangan konvensional, sebanyak RM173.2 juta di dalam perbankan Islam atau Al-Wadiah dan deposit yang dibuat oleh 8 pengurus-pengurus portfolio berjumlah RM23.0 juta.

Dalam tahun yang dilapor, jumlah keseluruhan pelaburan LTAT di dalam deposit tetap, deposit jangka pendek dan pasaran wang berjumlah RM1.1 bilion, turun sebanyak 8.3% berbanding RM1.2 bilion bagi tahun 2012.

Aset

Pada 31 Disember 2013, jumlah aset LTAT ialah RM9.2 bilion, meningkat 7.0% berbanding RM8.6 bilion bagi tahun 2012. Komponen terbesar aset LTAT adalah Akaun Caruman Ahli yang meningkat 6.4% kepada RM8.3 bilion berbanding RM7.8 bilion tahun sebelumnya. Walau bagaimanapun, paras Keuntungan Terkumpul LTAT dalam tahun yang dilapor menurun 13.1% kepada RM417.7 juta berbanding RM480.8 juta bagi tahun sebelumnya. Penurunan ini sebahagian besarnya adalah disebabkan LTAT telah membuat sumbangan 'one-off' RM1,000 seorang kepada bekas tentera yang tidak berpencen berjumlah RM42.2 juta dengan menggunakan dana di dalam Akaun Keuntungan Terkumpul.

PRESTASI KUMPULAN

Di peringkat Kumpulan, jumlah keuntungan sebelum cukai dan zakat bagi tahun 2013 adalah sebanyak RM2.0 bilion, meningkat 17.6% berbanding RM1.7 bilion bagi tahun sebelumnya. Jumlah aset Kumpulan pula meningkat 9.1% kepada RM79.2 bilion, berbanding RM72.6 bilion tahun sebelumnya.

AKAUN CARUMAN AHLI

Caruman Ahli

Wang caruman ahli yang diterima dalam tahun 2013 berjumlah RM747.7 juta, meningkat sebanyak 6.0% berbanding RM705.3 juta bagi tahun 2012. Baki kumulatif wang caruman ahli setakat 31 Disember 2013 pula berjumlah RM8.3 bilion, meningkat 6.4% berbanding RM7.8 bilion pada 31 Disember 2012.

Pengeluaran Caruman Tamat Perkhidmatan

Dalam tahun 2013, LTAT telah membuat pembayaran pengeluaran caruman berjumlah RM825.2 juta kepada 5,954 pencarum yang tamat perkhidmatan dengan angkatan tentera, meningkat 37.4% berbanding RM600.7 juta yang dibayar kepada 4,975 pencarum dalam tahun 2012.

Skim Pengeluaran Untuk Membeli Rumah

Di bawah skim pengeluaran untuk membeli rumah, pencarum dibenar mengeluarkan tidak melebihi 40% daripada carumannya sahaja atau 10% dari harga harta tak alih yang mana lebih rendah, untuk membeli rumah kediaman pertama atau sebidang tanah untuk membina rumah kediaman. Dalam tahun yang dilapor, sebanyak RM14.2 juta telah dikeluarkan oleh 2,073 pencarum bagi tujuan ini berbanding RM15.7 juta yang dikeluarkan oleh 2,531 pencarum dalam tahun 2012.

PERUTUSAN Pengerusi

AKAUN CARUMAN AHLI (sambungan)

Skim Faedah Kematian dan Hilang Upaya

Faedah kematian dibayar kepada tanggungan pencarum yang meninggal dunia semasa dalam perkhidmatan, manakala faedah hilang upaya dibayar kepada pencarum yang diberhentikan daripada perkhidmatan atas sebab-sebab kecacatan fikiran atau tubuh badan. Dalam tahun yang dilapor, LTAT membuat bayaran sebanyak RM6.3 juta kepada 244 waris/pencarum yang layak di bawah skim ini, meningkat 26.0% berbanding RM5.0 juta yang dibayar kepada 195 waris/pencarum dalam tahun 2012. Daripada jumlah ini, RM4.9 juta dibayar kepada 195 waris pencarum di bawah Skim Faedah Kematian berbanding RM4.8 juta yang dibayar kepada 137 waris pencarum bagi tahun sebelumnya manakala RM1.4 juta pula dibayar kepada 49 pencarum di bawah Skim Faedah Hilang Upaya berbanding RM1.9 juta yang dibayar kepada 58 pencarum dalam tahun 2012.

PRESTASI PERBADANAN LTAT

Perbadanan Perwira Niaga Malaysia (PERNAMA)

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

Bagi tahun 2013, PERNAMA mencatatkan sejarah baru dengan merekodkan hasil jualan tertinggi sebanyak RM313.6 juta, meningkat 21.1% berbanding RM258.9 juta bagi tahun 2012, sebahagian besarnya disumbangkan oleh penjualan baik barangan elektrik, barangan runcit dan peralatan rumah. Keuntungan sebelum cukai bagi tahun 2013 berjumlah RM38.7 juta, naik 72.0% berbanding RM22.5 juta bagi tahun 2012.

Dalam tahun yang dilapor, LTAT telah menambah modal PERNAMA sebanyak RM20.0 juta lagi untuk menjadikan jumlah keseluruhan modal berbayarnya sebanyak RM85.0 juta. PERNAMA telah membayar dividen sebanyak RM20.0 juta atau 23.5% ke atas modal berbayarnya bagi tahun 2013.

Perbadanan Perwira Harta Malaysia (PPHM)

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

Bagi tahun kewangan berakhir 31 Disember 2013, PPHM telah mencatatkan pendapatan sebanyak RM6.8 juta, meningkat sebanyak RM1.6 juta atau 30.8% berbanding RM5.2 juta pada tahun 2012 yang mana sebahagian besarnya adalah pendapatan yang diperolehi oleh PPHM dalam tahun 2013 dari projek 'Perpindahan Kemudahan Pangkalan Udara Kem Sungai Besi, Kuala Lumpur (PUKUL)' dan projek 'Cadangan Mereka Bentuk Dan Membina Rumah Keluarga Dan Kerja-Kerja Berkaitan Untuk Pegawai Dan Anggota Tentera Darat Di Kem Batalion Infantri, Batu Pahat, Johor'.

Bagi tahun 2013, PPHM telah mengisytiharkan dividen pada kadar 2.0% berjumlah RM460,000 berbanding dengan 1.0% atau RM230,000 pada tahun sebelumnya.

PERUTUSAN PENGERUSI

PRESTASI PERBADANAN LTAT (sambungan)

Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)

PERHEBAT adalah perbadanan milik penuh ketiga LTAT yang ditubuhkan pada 25 Ogos 1994 untuk melaksanakan pelbagai program penggalakan pembangunan sosioekonomi bakal pesara dan bekas anggota angkatan tentera melalui latihan-latihan kemahiran teknikal dan bukan teknikal. Bagi tujuan ini, PERHEBAT menerima geran tahunan sebanyak RM32.1 juta setahun daripada Kerajaan.

Pada tahun 2013, PERHEBAT telah berjaya mengendalikan program latihan penyesuaian di bawah Program Pra Latihan Peralihan Bersepadu khusus untuk 3,983 personel akan bersara berbanding 4,253 orang pada tahun sebelumnya. Bagi Program Latihan Peralihan 3-18 bulan pula, seramai 978 personel akan bersara telah berjaya dilatih berbanding 1,120 orang pada tahun sebelumnya dan kursus-kursus telah dijalankan di pusat-pusat latihan yang terletak di Kampus Induk PERHEBAT. Manakala, bagi Kursus Latihan Peralihan di luar PERHEBAT termasuk Kampus Wilayah Sarawak, PERHEBAT telah menaja seramai 2,761 personel akan bersara berbanding 2,422 orang pada tahun sebelumnya. PERHEBAT juga berjaya melatih seramai 1,259 personel di dalam bidang pertanian dan keusahawanan berbanding seramai 1,351 orang tahun sebelumnya. Di samping itu, seramai 291 personel bersara telah mengikuti pelbagai kursus di bawah Program Pasca Latihan Peralihan di sepanjang tahun 2013.

Secara keseluruhan, PERHEBAT telah berjaya melatih seramai 9,272 pelatih bagi tahun 2013 berbanding 9,437 bagi tahun 2012 sama ada di Kampus Induk PERHEBAT atau di pusat-pusat latihan di luar PERHEBAT.

PENYAMPAIAN PELBAGAI KEMUDAHAN DAN FAEDAH TAMBAHAN

Di samping berjaya memberikan pulangan yang tinggi kepada pencarum-pencarumnya bagi tahun 2013, LTAT juga telah mengambil pelbagai langkah untuk memperbaiki lagi atau menambah nilai perkhidmatan dan kemudahan yang diberikan kepada pencarum-pencarumnya.

Kemudahan e-Kiosk

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

Sehingga tahun 2013, LTAT telah berjaya menyediakan 77 unit mesin e-Kiosk di seluruh negara untuk kemudahan pencarum-pencarumnya.

Program Taklimat Dan Program Sehari Bersama Pelanggan

Dalam tahun 2013, LTAT telah berjaya mengadakan 143 program Taklimat dan program Sehari Bersama Pelanggan di unit-unit di kem ATM di seluruh Malaysia berbanding dengan sasaran 130 bagi tujuan menyampaikan maklumat terkini dan mendapatkan maklum balas daripada pencarum-pencarum mengenai kegiatan-kegiatan LTAT.

Persijilan ISO 9001:2008

Pada tahun 2013, LTAT telah berjaya mengekalkan persijilan ISO 9001:2008 bagi keseluruhan aktiviti di bawah skop Penyediaan Skim Kumpulan Wang Persaraan Untuk Anggota Angkatan Tentera Malaysia.

Persijilan ISO/IEC 20000-1:2011

Pada tahun 2013, LTAT juga telah berjaya memperbaharui persijilan ISO/IEC 20000-1:2011 di bawah skop Pengurusan Perkhidmatan Teknologi Maklumat untuk pelanggan-pelanggan dalaman LTAT.

PERUTUSAN Pengerusi

PENYAMPAIAN PELBAGAI KEMUDAHAN DAN FAEDAH TAMBAHAN (sambungan)

Pemantauan Prestasi Syarikat Kumpulan LTAT

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

TANGGUNGJAWAB SOSIAL KORPORAT

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

Yayasan Warisan Perajurit

Dalam tahun 2013, Yayasan Warisan Perajurit (YWP) yang ditubuhkan dalam tahun 2000 oleh syarikat kumpulan LTAT yang diterajui oleh Boustead Holdings Berhad telah menawarkan biasiswa berjumlah RM5.0 juta kepada 5,092 anak-anak anggota ATM yang mencapai kejayaan cemerlang dalam peperiksaan utama sekolah, mendapat tawaran di Institut Pengajian Tinggi Awam dan mereka yang menyertai program biasiswa 'Role Model/Tutor On-line' LTAT serta program Mengubah Destinasi Anak Bangsa, UiTM.

Selain daripada itu, YWP juga telah membuat bayaran bantuan sara hidup berjumlah RM280,000 kepada 68 orang penerima di kalangan bekas anggota tentera yang berpencen secara 'topping-up' dan ahli Persatuan Bekas Tentera Malaysia (PBTM)/ balu/isteri yang daif atau bekas isteri yang ditinggalkan.

LTAT melalui YWP juga telah melaksanakan kerjasama pintar dengan Universiti Islam Antarabangsa Malaysia (UIAM) dengan cara membiayai pembinaan sebuah bangunan asrama wakaf untuk kemudahan para pelajar di kampus UIAM, Gombak, Selangor. Pembinaan asrama ini melibatkan kos berjumlah RM5.0 juta dan dijangka dapat disiapkan dalam tahun 2014.

Sehingga kini, YWP telah berjaya menyampaikan sumbangan berjumlah RM55.0 juta dalam bentuk biasiswa dan pelbagai elaun bantuan kepada 57,946 orang penerima termasuk anggota ATM dan anak-anak mereka yang layak.

Bayaran Insentif Bagi Pencapaian Cemerlang Di Dalam Peperiksaan PMR dan SPM

Dalam tahun 2013, LTAT telah membuat bayaran insentif sebanyak RM986,600 kepada 936 anak-anak anggota ATM yang mencapai kejayaan cemerlang dalam peperiksaan Penilaian Menengah Rendah (PMR) dan Sijil Pelajaran Malaysia (SPM). Sehingga 31 Disember 2013, LTAT telah menyumbang sebanyak RM6.9 juta kepada 8,593 anak-anak anggota ATM yang layak di bawah program ini.

Sumbangan-Sumbangan Lain

Dalam tahun 2013, LTAT telah membuat sumbangan sebanyak RM1.0 juta kepada Jabatan Hal Ehwal Veteran (JHEV) sebagai sumbangannya kepada Tabung Hari Pahlawan 2013 dan RM100,000 kepada Tabung Kebajikan Angkatan Tentera sebagai sumbangan Hari Raya untuk warga tentera yang bertugas di perbatasan semasa perayaan Hari Raya Aidilfitri.

LTAT dan syarikat kumpulannya juga telah menyumbang sebanyak RM1.1 juta kepada pelbagai badan sukan dan kebajikan di bawah Kementerian Pertahanan bagi membiayai aktiviti-aktiviti tahunan badan-badan tersebut.

PERUTUSAN Pengerusi

TANGGUNGJAWAB SOSIAL KORPORAT (sambungan)

Sumbangan-Sumbangan Lain (sambungan)

LTAT juga telah membuat sumbangan sebanyak RM1,000 seorang secara *one-off* kepada 84,394 bekas tentera yang bersara awal yang telah berkhidmat kurang daripada 21 tahun serta tidak bertaraf pencen. Sumbangan ini melibatkan peruntukan berjumlah RM84.4 juta yang dikongsi bersama oleh Kerajaan dan LTAT dengan sumbangan LTAT berjumlah RM42.2 juta.

Program Perumahan Mampu Milik

Di bawah program perumahan mampu milik, LTAT menerusi perbadanan milik penuhnya, Perbadanan Perwira Harta Malaysia (PPHM), telah berjaya membina dan menawarkan sebanyak 828 unit rumah mampu milik di Taman LTAT, Bukit Jalil, Kuala Lumpur untuk anggota-anggota tentera yang masih berkhidmat atau yang telah bersara dengan peruntukan subsidi berjumlah RM41.1 juta. Setakat ini, sejumlah 1,650 unit rumah mampu milik telah dibina dan dijual kepada anggota tentera yang layak di Mutiara Rini, Skudai, Johor, Mutiara Damansara, Selangor dan Taman LTAT, Bukit Jalil, Kuala Lumpur. LTAT juga sedang merancang untuk membina lebih banyak rumah-rumah mampu milik di projek perumahan Taman LTAT, Bukit Jalil, Kuala Lumpur untuk ditawarkan kepada anggota tentera yang layak.

Dalam tahun 2013, Boustead Holdings Berhad, sebuah syarikat kumpulan LTAT telah memulakan pembinaan 748 unit rumah berkembar 2 tingkat dan 307 unit rumah teres 2 tingkat sebagai sebahagian daripada projek pembangunan perumahannya di Mutiara Rini, Johor. Kerajaan negeri Johor telah bersetuju supaya 20% daripada rumah yang dibina ini ditawarkan kepada anggota-anggota angkatan tentera yang layak. Projek ini dijangka dapat disiapkan pada akhir tahun 2015.

Penambahbaikan Faedah Pencarum

Kementerian Pertahanan telah memberi persetujuan supaya pegawai-pegawai ATM juga diwajibkan membuat caruman bulanan kepada LTAT. Akta LTAT akan dipinda untuk membolehkan pelaksanaan keputusan ini. LTAT juga sedang mengambil langkah-langkah untuk menambah baik lagi faedah-faedah yang disampaikan kepada pencarum LTAT seperti cadangan untuk membenarkan pencarum mengeluarkan caruman bagi mengerjakan fardhu haji dan menambah baik syarat-syarat pengeluaran caruman untuk membeli rumah. Pelaksanaan faedah-faedah baru ini disasarkan pada akhir tahun 2014 setelah pindaan akta LTAT dilulus dan diwartakan.

PETUNJUK PRESTASI UTAMA

Dalam tahun 2013, pencapaian petunjuk prestasi utama LTAT adalah seperti berikut:

Petunjuk Prestasi Utama	Sasaran 2013	Pencapaian 2013
1. Kadar Dividen, Bonus & Bonus Khas kepada Pencarum	15.0%	16.0%
2. Pulangan Pelaburan	9.8%	11.9%
3. Indeks Kepuasan Pelanggan	90.0%	93.0%
4. Memproses Pengeluaran Caruman, Skim Faedah Kematian & Hilang Upaya dalam tempoh 24 jam	100%	100%
5. Memproses Pengeluaran Perumahan dalam tempoh 24 jam	100%	100%
6. Nisbah Kos kepada Pendapatan	Tidak melebihi 6.0%	5.3%
7. Laporan Kewangan dan Pengurusan Bagi Tahun Kewangan 2013	Sijil Audit Bersih	Sijil Audit Bersih

PERUTUSAN PENERUSI

PROSPEK DAN STRATEGI

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

LTAT dijangka terus dapat mencapai pendapatan yang tinggi bagi membolehkannya mengisytiharkan dividen dan bonus yang baik bagi tempoh tujuh tahun akan datang berdasarkan sasaran dan perancangan yang ditetapkan di dalam Pelan Strategik 2014 - 2020. Di samping itu, LTAT akan terus memastikan yang dana LTAT dilaburkan di dalam pelbagai aktiviti pelaburan yang bukan sahaja dapat diseimbangkan di dalam apa juga keadaan ekonomi tetapi juga dapat memberikan pulangan yang tinggi dalam jangka masa yang sederhana dan berkembang dengan pesat dalam jangka masa panjang.

PENGHARGAAN

Bagi pihak Lembaga Pengarah, saya mengalu-alukan pelantikan YBhg. Laksamana Madya Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin, Timbalan Panglima Tentera Laut sebagai ahli Lembaga Pengarah pada 15 November 2013, dan pelantikan YBhg. Dato' Fauziah binti Yaakob, Timbalan Ketua Setiausaha Perbendaharaan Malaysia sebagai ahli Lembaga Pengarah, ahli Panel Pelaburan, ahli Jawatankuasa Kerja Pengurusan dan ahli Jawatankuasa Audit mulai 9 Mac 2013.

Saya ingin merakamkan setinggi-tinggi penghargaan kepada YBhg. Laksamana Madya Dato' Seri Panglima Mohammed Nordin bin Ali (Bersara), mantan Timbalan Panglima Tentera Laut yang telah tamat perkhidmatan sebagai ahli Lembaga Pengarah pada 14 November 2013 dan YBhg. Datuk Nozirah binti Bahari, Timbalan Ketua Setiausaha Perbendaharaan Malaysia yang telah tamat perkhidmatan sebagai ahli Lembaga Pengarah, ahli Panel Pelaburan, ahli Jawatankuasa Kerja Pengurusan dan ahli Jawatankuasa Audit pada 8 Mac 2013.

Saya juga ingin mengambil kesempatan di sini untuk merakamkan ucapan setinggi-tinggi penghargaan kepada semua ahli Lembaga Pengarah, Panel Pelaburan, pihak Pengurusan serta pegawai dan kakitangan LTAT di atas dedikasi, daya usaha dan sumbangan mereka yang berterusan dalam menunaikan tanggungjawab yang diamanahkan kepada mereka untuk menguruskan wang caruman anggota ATM dengan cekap dan berkesan di samping sentiasa berusaha untuk mempertingkatkan prestasi dan perkhidmatan LTAT ke tahap yang lebih tinggi.

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

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

Pengerusi

LAPORAN PENILAIAN HASIL DAN IMPAK

**STATISTIK
PEMBAYARAN DIVIDEN & BONUS LTAT
BAGI TAHUN 1973-2013**

TAHUN	DIVIDEN (%)	BONUS (%)	DIVIDEN + BONUS (%)	BONUS KHAS (%)	DIVIDEN + BONUS + BONUS KHAS (%)
1973	8.70	0.00	8.70	0.00	8.70
1974	7.00	0.00	7.00	0.00	7.00
1975	7.00	0.00	7.00	0.00	7.00
1976	7.00	0.00	7.00	0.00	7.00
1977	7.25	0.00	7.25	0.00	7.25
1978	7.25	0.00	7.25	0.00	7.25
1979	7.25	0.00	7.25	0.00	7.25
1980	8.00	0.00	8.00	0.00	8.00
1981	8.50	0.00	8.50	0.00	8.50
1982	8.50	0.50	9.00	0.00	9.00
1983	8.50	0.00	8.50	0.00	8.50
1984	8.75	0.00	8.75	0.00	8.75
1985	8.75	0.00	8.75	0.00	8.75
1986	8.00	0.00	8.00	0.00	8.00
1987	6.50	0.00	6.50	0.00	6.50
1988	6.50	0.00	6.50	0.00	6.50
1989	7.00	0.00	7.00	0.00	7.00
1990	7.00	0.50	7.50	0.00	7.50
1991	7.00	3.00	10.00	0.00	10.00
1992	7.00	4.00	11.00	0.00	11.00
1993	7.00	5.00	12.00	0.00	12.00
1994	7.00	6.00	13.00	0.00	13.00
1995	7.00	6.00	13.00	0.00	13.00
1996	7.00	6.25	13.25	5.00	18.25
1997	7.00	4.50	11.50	4.00	15.50
1998	7.00	3.50	10.50	3.00	13.50
1999	7.00	5.00	12.00	3.00	15.00
2000	7.00	3.00	10.00	3.00	13.00
2001	7.00	3.00	10.00	0.00	10.00
2002	7.00	3.00	10.00	0.00	10.00
2003	7.00	3.75	10.75	0.00	10.75
2004	7.00	3.75	10.75	5.00	15.75
2005	7.00	3.75	10.75	5.00	15.75
2006	7.00	3.00	10.00	5.00	15.00
2007	7.00	3.00	10.00	6.00	16.00
2008	7.00	3.00	10.00	6.00	16.00
2009	7.00	1.00	8.00	6.00	14.00
2010	7.00	1.00	8.00	6.00	14.00
2011	7.00	1.00	8.00	7.00	15.00
2012	7.00	1.00	8.00	8.00	16.00
2013	7.00	1.00	8.00	8.00	16.00

LAPORAN PENILAIAN HASIL DAN IMPAK

PROGRAM PEMBANGUNAN e-KIOSK

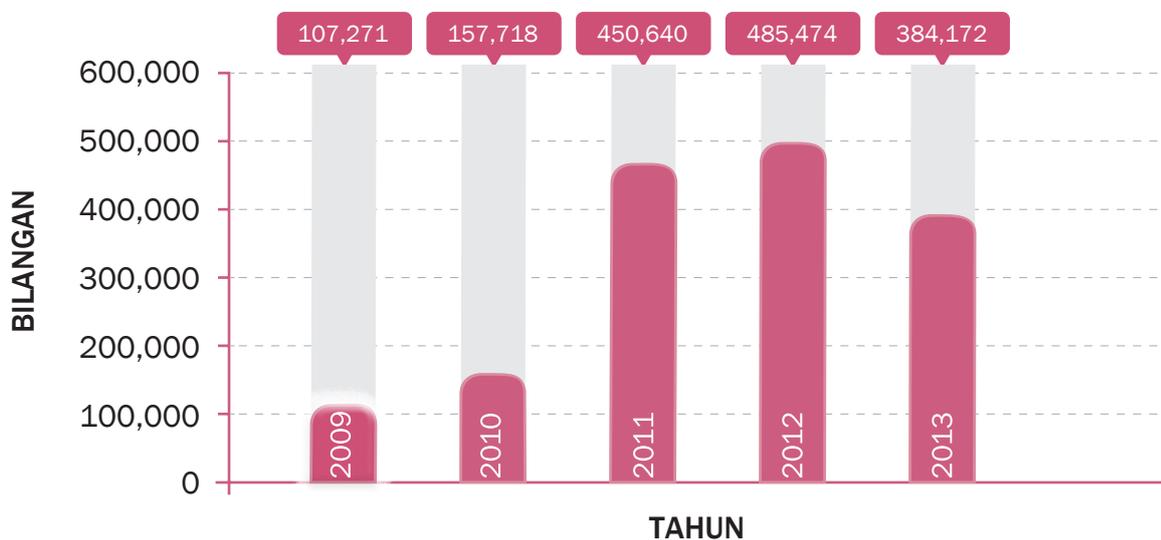
PERKHIDMATAN YANG DITAWARKAN

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

KEMUDAHAN PAUTAN e-KIOSK



BILANGAN PENGGUNA e-KIOSK



LAPORAN PENILAIAN HASIL DAN IMPAK

LOKASI PENEMPATAN e-KIOSK **PERLIS**

- › Taman Intan Arau

KEDAH

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

PULAU PINANG

- › Kem Sungai Ara, Bayan Lepas
- › Pangkalan Udara Butterworth

PERAK

- › Pangkalan Hulu, Kroh
- › Pangkalan TLDM, Lumut
- › Kem Sangro Circle Taiping
- › TUDM Ipoh
- › Kompleks Mutiara Pernama, Jalan Hospital, Ipoh
- › Kem Tapah
- › Kem Syed Putra, Jalan Tambun, Ipoh
- › KD Malaya Lumut
- › Kem Grik
- › KD Pelandok, TLDM Lumut

KUALA LUMPUR & SELANGOR

- › Bangunan LTAT
- › Bangunan KEMENTAH
- › Kem Sungai Besi
- › Pangkalan TUDM Subang
- › Kem Sungai Buloh
- › Pangkalan TUDM Sungai Besi
- › Kem Batu Kentonmen
- › Kem Wardieburn
- › Unit Gaji Angkatan Tentera (UGAT), KEMENTAH
- › TUDM Jugra, Banting
- › UPNM Sungai Besi
- › Desa Tun Hussein Onn Jalan Jelatek
- › Kem Paya Jaras, Sungai Buloh
- › Hospital Angkatan Tentera Tuanku Mizan, Wangsa Maju

NEGERI SEMBILAN

- › LATEDA Port Dickson
- › Kem Rasah, Seremban
- › Kem Syed Sirajuddin, Gemas
- › Kem Senawang, Seremban
- › Pusat Latihan Asas Tentera Darat (PUSASDA)
- › Kem Sikamat, Seremban
- › Kem Sunggala, Port Dickson

MELAKA

- › Kem Terendak
- › Kem Sungai Udang

JOHOR

- › Kem Mahkota, Kluang
- › Kem Sri Iskandar, Mersing
- › Tanjung Pengelih
- › PULADA Ulu Tiram
- › Kem Tebrau, Johor Bahru,
- › Kem Bt 3, Jln Mersing, Kluang
- › Kem Majidee, Johor Bahru

TERENGGANU

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

**PAHANG**

- › Kem Batu 10 Kuantan
- › Markas 4 Briged, Kem Batu 3, Temerloh
- › Rumah Keluarga TLDM, Tmn Samudra Balok Perdana, Kuantan
- › Kem Ungku Nasaruddin, Kuala Lipis
- › Kem Mentakab
- › Kem Bentong
- › Pangkalan TUDM Bt 10, Kuantan
- › Skuadron 322, Bukit Ibam

KELANTAN

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

SABAH & LABUAN

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

SARAWAK

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

LAPORAN PENILAIAN HASIL DAN IMPAK

FAEDAH SKIM PENGELUARAN CARUMAN



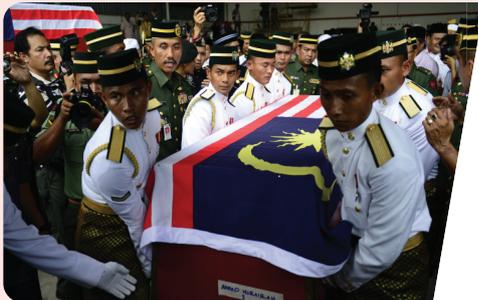
PENGELUARAN CARUMAN TAMAT PERKHIDMATAN

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



SKIM PENGELUARAN PERUMAHAN

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



SKIM FAEDAH KEMATIAN DAN HILANG UPAYA

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

PENGELUARAN CARUMAN TAMAT PERKHIDMATAN

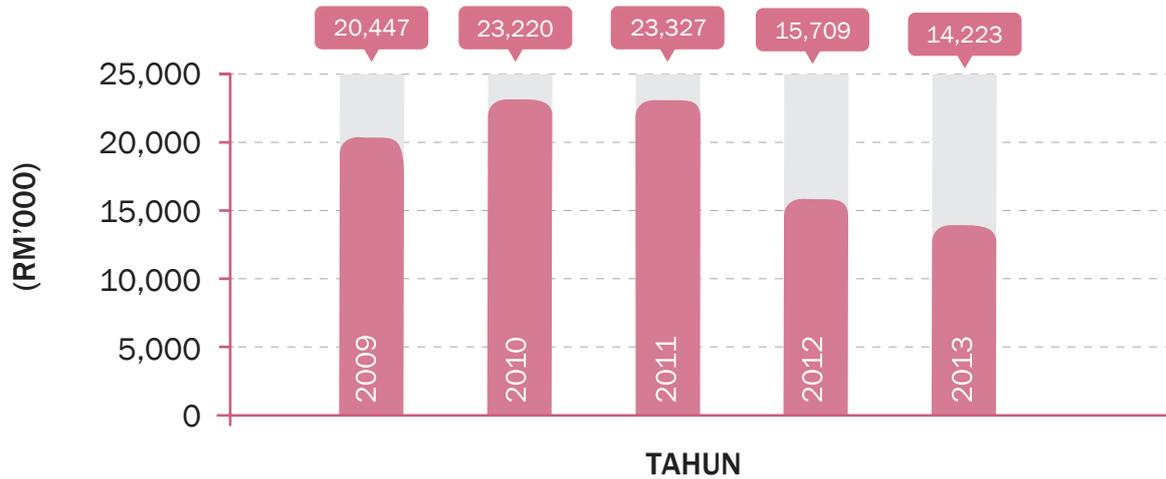


	2009	2010	2011	2012	2013
BILANGAN PENGELUARAN	5,198	5,983	6,115	4,975	5,954

LAPORAN PENILAIAN HASIL DAN IMPAK

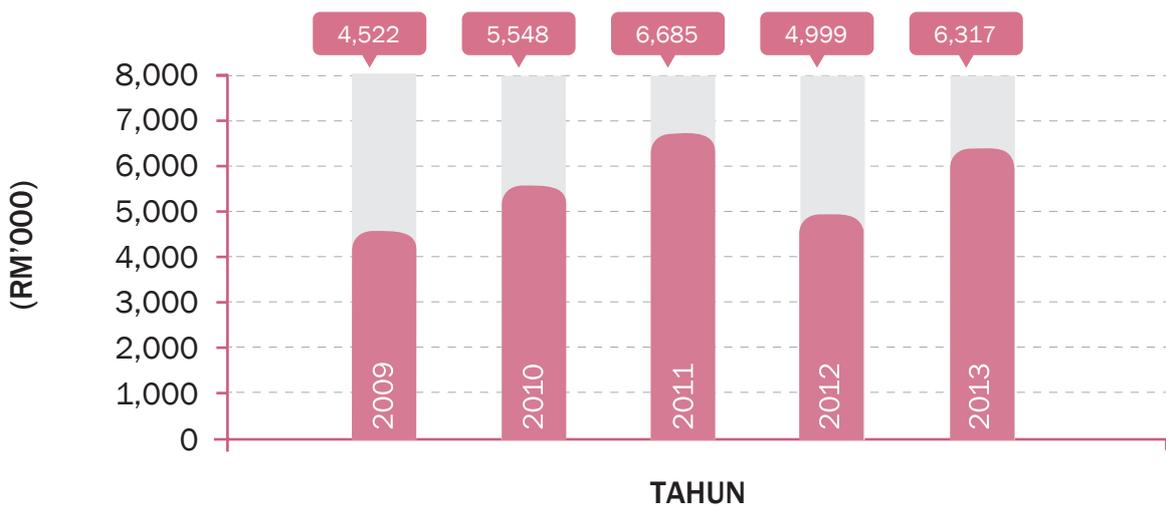
FAEDAH SKIM PENGELUARAN CARUMAN

SKIM PENGELUARAN PERUMAHAN



	2009	2010	2011	2012	2013
BILANGAN PENGELUARAN	4,059	4,297	4,034	2,531	2,073

PEMBAYARAN SKIM FAEDAH KEMATIAN & HILANG UPAYA



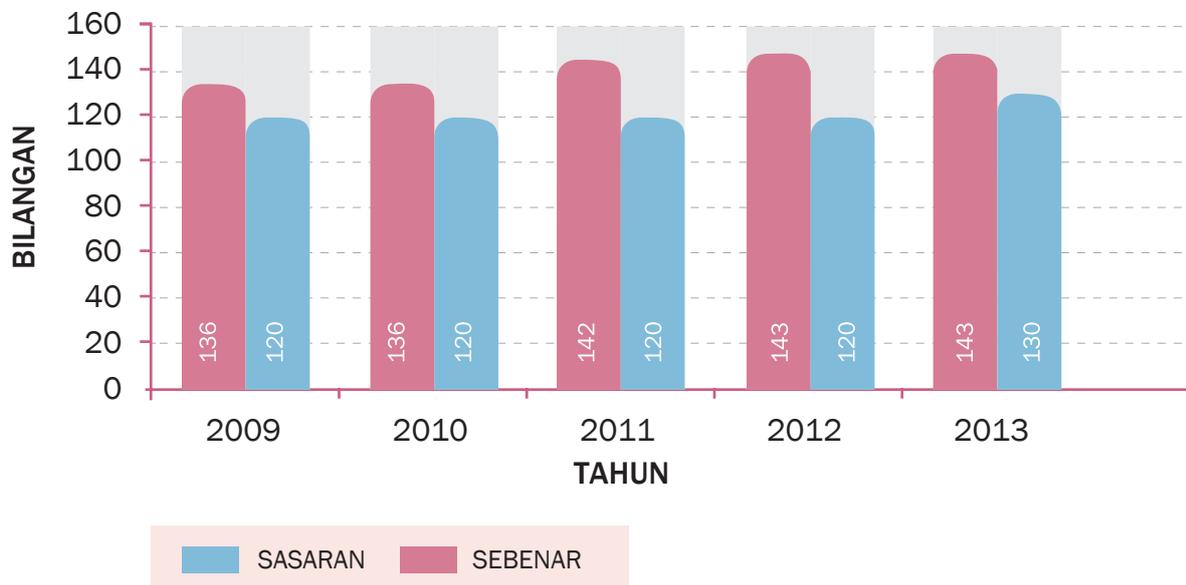
	2009	2010	2011	2012	2013
BILANGAN PENGELUARAN	215	235	267	195	244

LAPORAN PENILAIAN HASIL DAN IMPAK

PROGRAM TAKLIMAT DAN PROGRAM SEHARI BERSAMA PELANGGAN



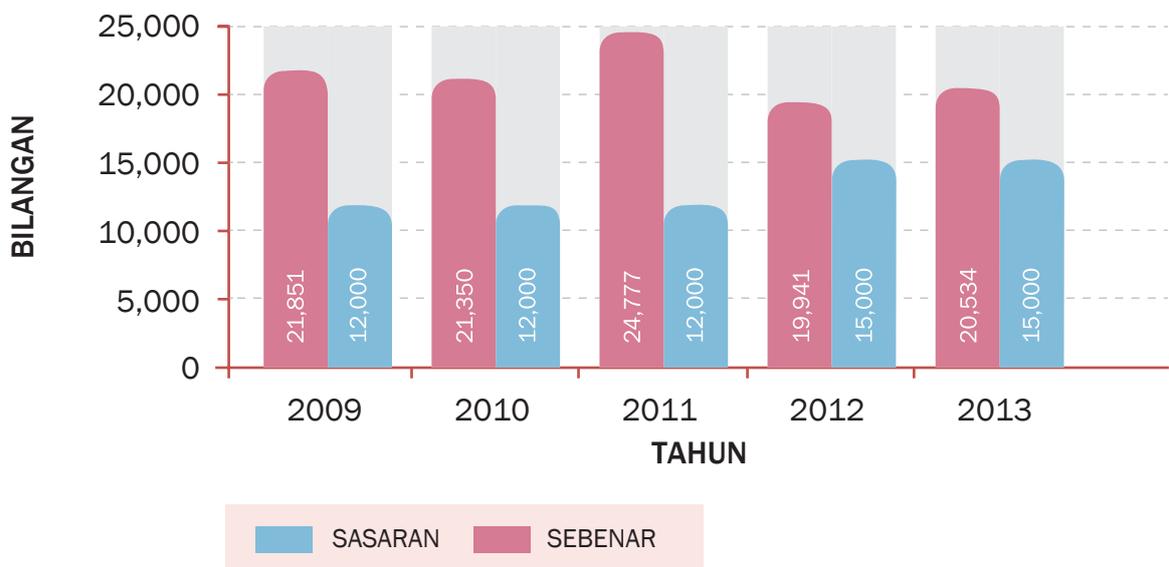
BILANGAN PROGRAM



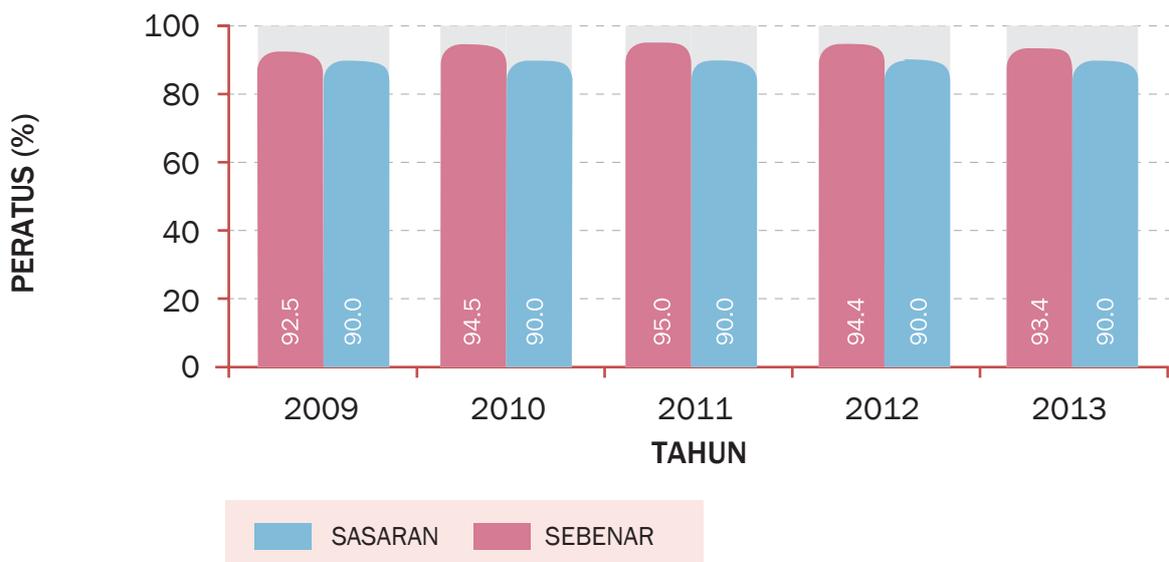
LAPORAN PENILAIAN HASIL DAN IMPAK

KAJIAN KEPUASAN PELANGGAN

STATISTIK PENERIMAAN BORANG KEPUASAN PELANGGAN



INDEKS KEPUASAN PELANGGAN



LAPORAN PENILAIAN HASIL DAN IMPAK

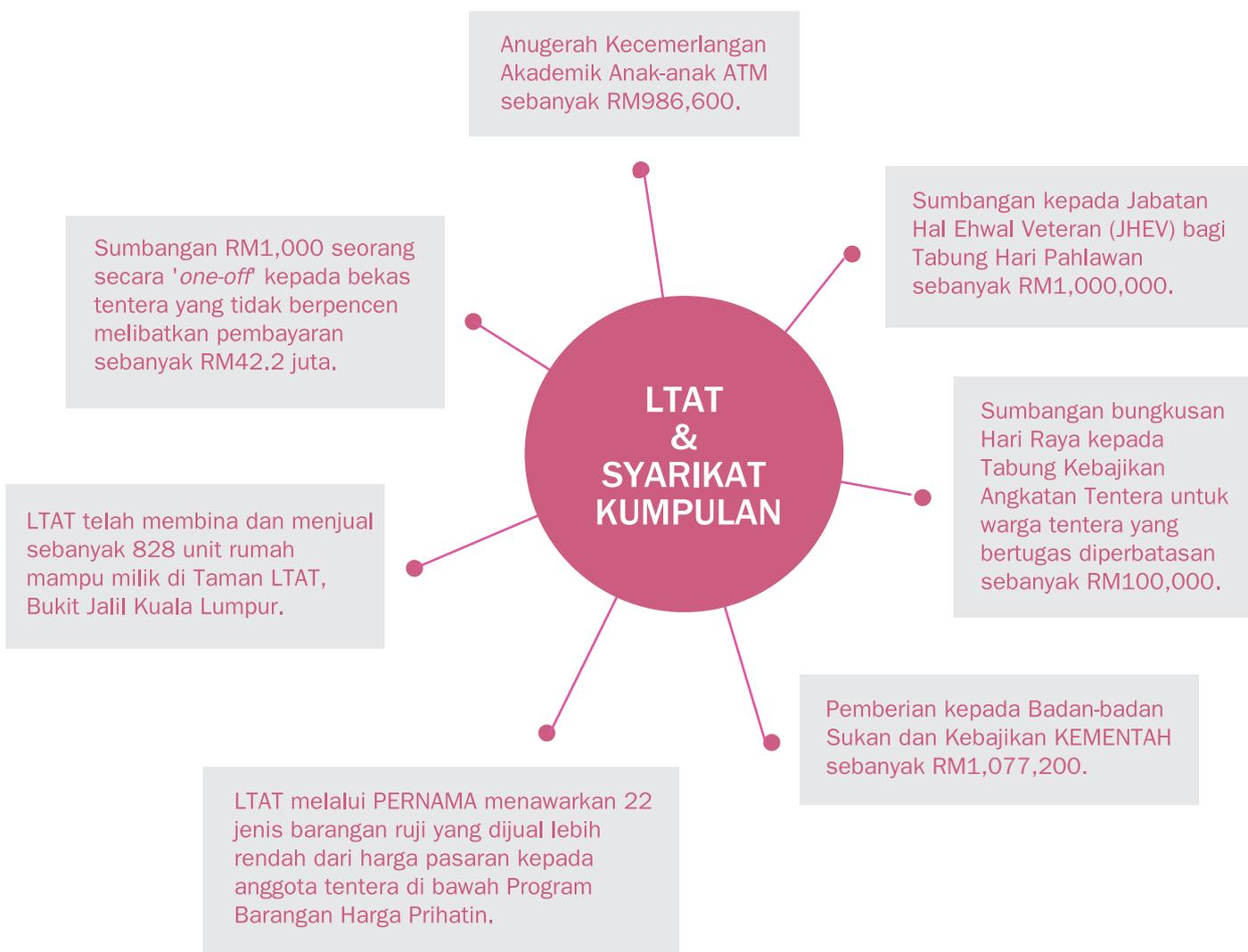
TANGGUNGJAWAB SOSIAL KORPORAT (CSR) SUMBANGAN MELALUI LTAT DAN SYARIKAT KUMPULAN

OBJEKTIF

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

PENCAPAIAN

Dalam tahun 2013, LTAT telah menyumbang sebanyak RM45.4 juta bagi tujuan CSR. Secara kumulatif pula, LTAT telah menyalurkan pelbagai sumbangan yang melibatkan pembayaran berjumlah RM101.9 juta.



LAPORAN PENILAIAN HASIL DAN IMPAK

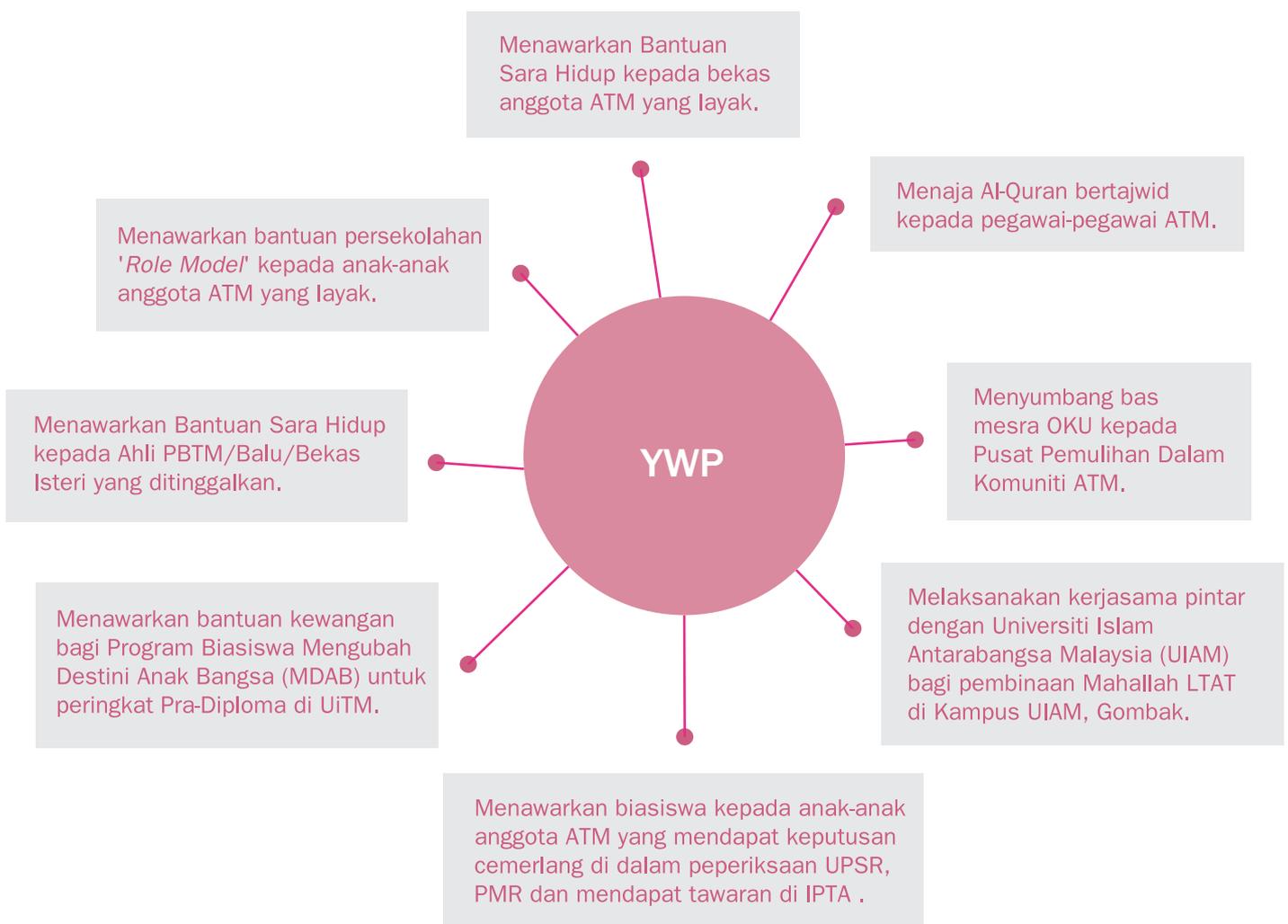
TANGGUNGJAWAB SOSIAL KORPORAT (CSR) SUMBANGAN MELALUI YAYASAN WARISAN PERAJURIT (YWP)

OBJEKTIF

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

PENCAPAIAN

Bagi tahun 2013, YWP telah membuat pembiayaan sebanyak RM5.7 juta kepada 5,162 penerima dari kalangan anggota tentera yang masih berkhidmat dan telah bersara serta anak-anak anggota ATM. Sehingga kini, sejumlah RM55.0 juta telah disalurkan kepada 57,946 penerima bantuan yang layak menerusi pelbagai program yang telah dijalankan oleh YWP.



ANALISIS PRESTASI KEWANGAN

PRESTASI KEWANGAN LIMA TAHUN LTAT

I. PENDAPATAN DAN JUMLAH PEMBAYARAN DIVIDEN (RM JUTA)

	TAHUN BERAKHIR 31 DISEMBER				
	2013	2012	2011	2010	2009
1. JUMLAH PENDAPATAN (termasuk pendapatan-pendapatan lain)	967.0	811.6	795.8	751.5	519.8
2. PERBELANJAAN KENDALIAN	61.7	52.5	50.5	40.3	30.8
3. NISBAH KOS KEPADA PENDAPATAN (%)	5.3	5.4	5.0	4.6	4.6
4. UNTUNG BERSIH BAGI TAHUN	850.9	751.7	732.6	694.9	460.9
5. JUMLAH DIVIDEN, BONUS DAN BONUS KHAS KEPADA AHLI (%)	16.0	16.0	15.0	14.0	14.0

II. ASET, EKUITI & LIABILITI (RM JUTA)

	TAHUN BERAKHIR 31 DISEMBER				
	2013	2012	2011	2010	2009
1. JUMLAH ASET	9,217.8	8,630.7	7,916.8	7,574.3	7,518.4
• Aset Bukan Semasa	7,012.9	6,332.5	6,390.0	5,768.7	6,242.8
• Aset Semasa	2,204.9	2,298.0	1,526.8	1,805.6	1,275.6
2. JUMLAH EKUITI	8,881.0	8,331.3	7,702.8	7,378.8	7,355.6
• Akaun Caruman Ahli	8,279.8	7,767.2	7,117.8	6,714.9	6,315.0
• Kumpulan Wang Rizab	165.6	155.3	142.4	134.3	120.0
• Rizab Sekuriti Sedia Untuk Dijual	7.4	(82.7)	(82.0)	52.5	-
• Rizab Penilaian Semula Aset	10.5	10.5	5.2	-	-
• Rizab Pertukaran Matawang Asing	-	-	4.8	-	-
• Keuntungan Terkumpul	417.7	480.8	514.6	477.1	920.6
3. JUMLAH LIABILITI	336.8	299.4	214.0	195.5	162.8
4. JUMLAH EKUITI DAN LIABILITI	9,217.8	8,630.7	7,916.8	7,574.3	7,518.4

PRESTASI KEWANGAN LIMA TAHUN KUMPULAN

I. PENDAPATAN (RM JUTA)

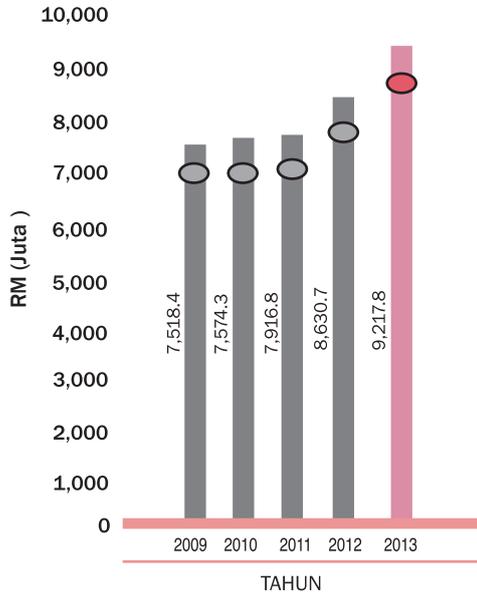
	TAHUN BERAKHIR 31 DISEMBER				
	2013	2012	2011	2010	2009
1. JUMLAH PENDAPATAN (Termasuk Pendapatan-Pendapatan lain)	15,308.9	13,613.1	12,241.1	9,346.5	8,145.6
2. KEUNTUNGAN SEBELUM CUKAI DAN ZAKAT	2,002.8	1,706.0	1,844.5	1,732.5	1,248.5
3. UNTUNG BERSIH BAGI TAHUN	1,624.1	1,427.0	1,531.6	1,491.2	1,070.9

II. ASET, EKUITI & LIABILITI (RM JUTA)

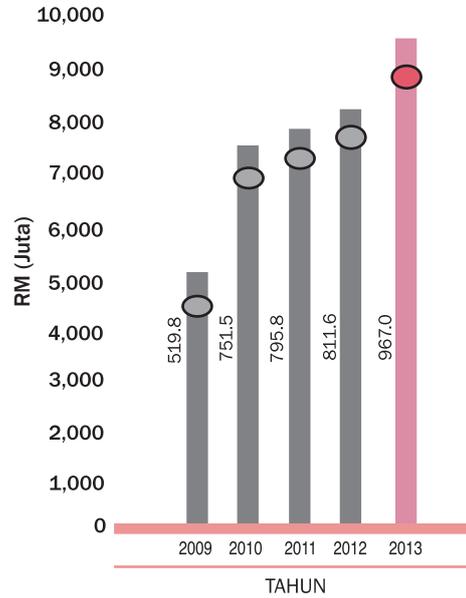
	TAHUN BERAKHIR 31 DISEMBER				
	2013	2012	2011	2010	2009
1. JUMLAH ASET	79,172.0	72,573.6	69,329.5	59,322.2	52,050.7
• Aset Bukan Semasa	24,408.7	23,220.8	21,996.1	19,561.1	19,508.7
• Aset Semasa	54,763.3	49,352.8	47,333.4	39,761.0	32,542.0
2. JUMLAH EKUITI	16,901.3	15,358.3	14,240.3	13,311.5	12,572.9
• Akaun Caruman Ahli	8,279.8	7,767.2	7,117.8	6,714.9	6,315.0
• Rizab-Rizab	1,156.3	1,213.2	1,039.4	1,058.9	782.3
• Kumpulan Wang	19.4	6.7	7.5	8.5	9.9
• Keuntungan Terkumpul	2,631.6	2,521.3	2,398.1	2,217.4	2,429.2
• Kepentingan Bukan Mengawal	4,135.6	3,849.9	3,677.5	3,311.7	3,036.4
• Sukuk Kekal	678.6	-	-	-	-
3. JUMLAH LIABILITI	62,270.7	57,215.2	55,089.2	46,010.6	39,477.8
4. JUMLAH EKUITI DAN LIABILITI	79,172.0	72,573.6	69,329.5	59,322.2	52,050.7

PRESTASI KEWANGAN LIMA TAHUN LTAT

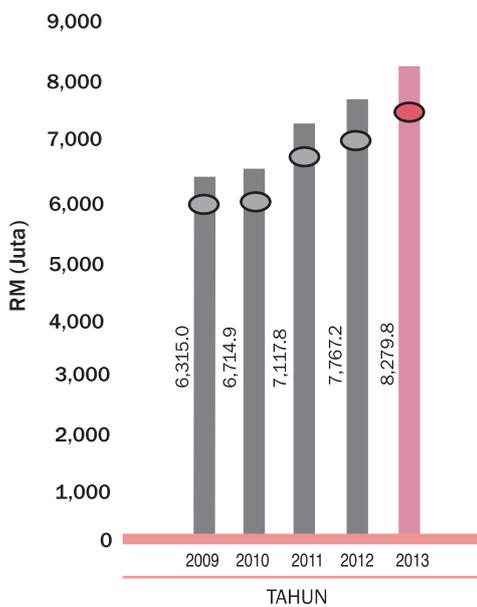
ASET
Tahun Berakhir 31 Disember



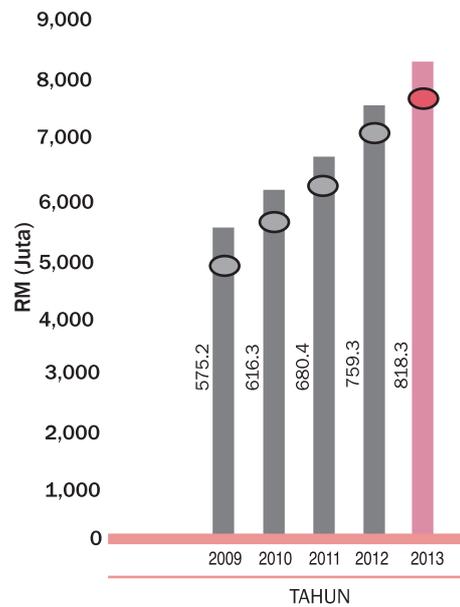
JUMLAH PENDAPATAN
Tahun Berakhir 31 Disember



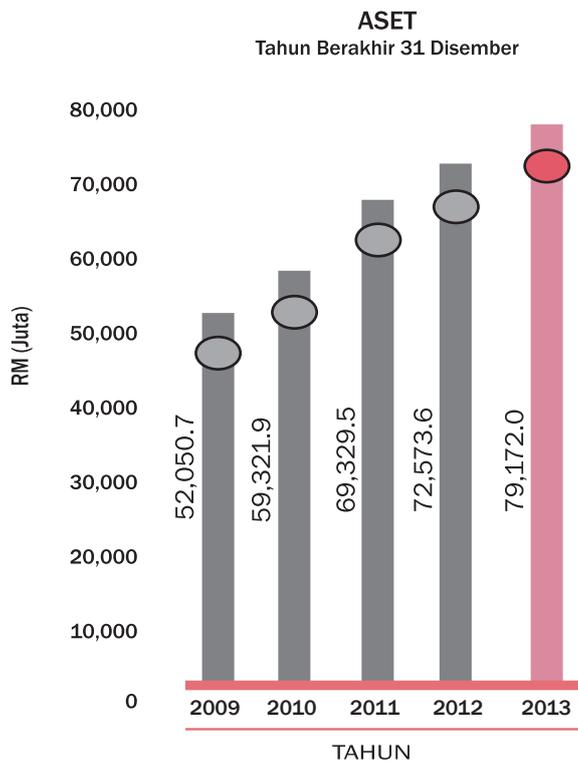
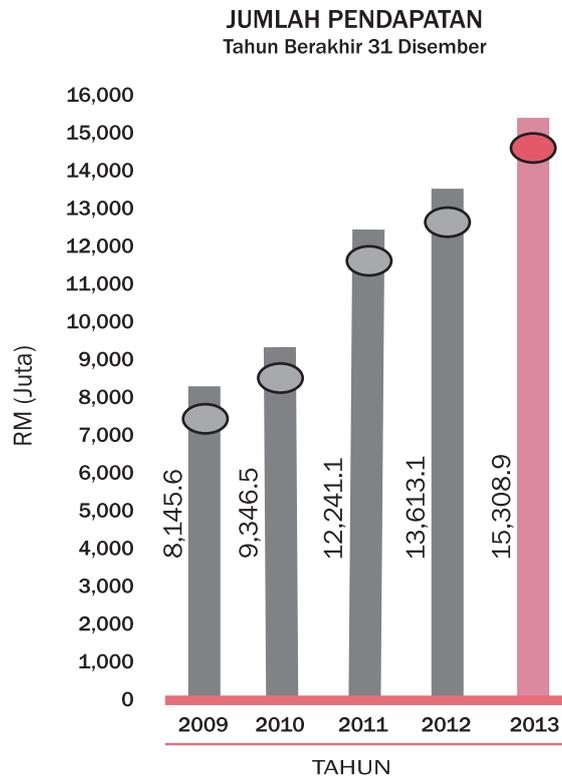
AKAUN CARUMAN AHLI
Tahun Berakhir 31 Disember



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



PRESTASI KEWANGAN LIMA TAHUN KUMPULAN



LAPORAN BANTUAN KERAJAAN

Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT), sebuah perbadanan milik penuh LTAT yang ditubuhkan dalam tahun 1994 menawarkan pelbagai program latihan dalam bidang kemahiran teknikal, vokasional dan keusahawanan untuk anggota-anggota Angkatan Tentera Malaysia (ATM) yang akan dan telah bersara. Kerajaan telah memperuntukkan geran permulaan sebanyak RM30.0 juta dan geran tahunan RM32.0 juta untuk membiayai kos operasi dan program-program PERHEBAT. Dalam tahun 2013, Kerajaan telah menyalurkan dana khas - Skim Pembiayaan Mikro PPP berjumlah RM13.5 juta kepada PERHEBAT untuk melaksanakan Program Bantuan Keusahawanan Veteran ATM, satu program di bawah National Blue Ocean Strategy 7 (NBOS7). Program ini adalah dengan kerjasama Jabatan Hal Ehwal Veteran, Kementerian Perdagangan Dalam Negeri, Koperasi dan Kepenggunaan, Unit Kerjasama Awam Swasta, Tabung Ekonomi Kumpulan Usaha Niaga (TEKUN) serta lain-lain agensi dalam memberi latihan, kemudahan pembiayaan dan khidmat nasihat kepada veteran ATM yang berminat dalam bidang keusahawanan.



**LAPORAN KETUA AUDIT NEGARA
MENGENAI PENYATA KEWANGAN
LEMBAGA TABUNG ANGKATAN TENTERA
BAGI TAHUN BERAKHIR 31 DISEMBER 2013**

Laporan Mengenai Penyata Kewangan

Saya telah mengaudit Penyata Kewangan Lembaga Tabung Angkatan Tentera dan Kumpulan yang merangkumi Penyata Kedudukan Kewangan pada 31 Disember 2013 dan Penyata Untung Atau Rugi Dan Pendapatan Komprehensif Lain, Penyata Perubahan Ekuiti serta Penyata Aliran Tunai bagi tahun berakhir pada tarikh tersebut, ringkasan polisi perakaunan yang signifikan dan nota penjelasan lain.

Tanggungjawab Lembaga Terhadap Penyata Kewangan

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

Tanggungjawab Juruaudit

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

Pengauditan meliputi pelaksanaan prosedur untuk memperoleh bukti audit mengenai amaun dan pendedahan dalam penyata kewangan. Prosedur yang dipilih bergantung kepada pertimbangan juruaudit, termasuk penilaian risiko salah nyata yang ketara pada penyata kewangan sama ada disebabkan oleh fraud atau kesilapan. Dalam membuat penilaian risiko

tersebut, juruaudit mempertimbangkan kawalan dalaman yang bersesuaian dengan entiti dalam penyediaan dan persembahan penyata kewangan yang memberi gambaran yang benar dan saksama bagi tujuan merangka prosedur pengauditan yang bersesuaian tetapi bukan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman entiti tersebut. Pengauditan juga termasuk menilai kesesuaian polisi perakaunan yang digunakan dan kemunasabahan anggaran perakaunan yang dibuat oleh pengurusan serta persembahan penyata kewangan secara menyeluruh.

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

Pendapat

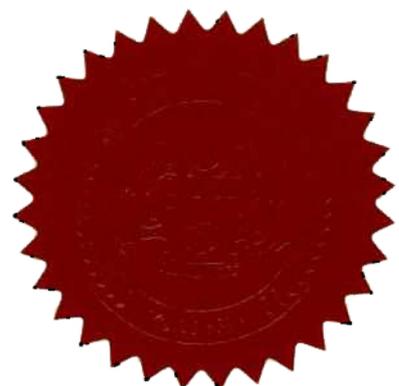
Pada pendapat saya, penyata kewangan ini memberikan gambaran yang benar dan saksama mengenai kedudukan kewangan Lembaga Tabung Angkatan Tentera dan Kumpulan pada 31 Disember 2013 dan prestasi kewangan serta aliran tunai bagi tahun berakhir pada tarikh tersebut selaras dengan piawaian pelaporan kewangan yang diluluskan di Malaysia.

Saya telah mempertimbangkan penyata kewangan dan laporan juruaudit bagi semua syarikat subsidiari yang tidak diaudit oleh saya seperti yang dinyatakan dalam nota kepada penyata kewangan. Saya berpuas hati bahawa penyata kewangan berkenaan telah disatukan dengan Penyata Kewangan Lembaga Tabung Angkatan Tentera dalam bentuk dan kandungan yang sesuai dan wajar bagi tujuan penyediaan penyata kewangan. Saya juga telah menerima maklumat dan penjelasan yang memuaskan sebagaimana yang dikehendaki bagi tujuan tersebut. Laporan juruaudit mengenai penyata kewangan syarikat subsidiari berkenaan tidak mengandungi sebarang pemerhatian yang boleh menjejaskan penyata kewangan.



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

PUTRAJAYA
 22 MEI 2014



**PENYATA Pengerusi
DAN SEORANG AHLI Lembaga Pengarah Akaun Induk**

Kami, **Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Bersara)** dan **Dato' Sri Dr. Haji Ismail bin Haji Ahmad** yang merupakan Pengerusi dan salah seorang Ahli Lembaga Pengarah **Lembaga Tabung Angkatan Tentera** dengan ini menyatakan bahawa, pada pendapat Lembaga Pengarah, Penyata Kewangan yang mengandungi Penyata Kedudukan Kewangan, Penyata Untung atau Rugi Pendapatan Komprehensif Lain, Penyata Perubahan Ekuiti dan Penyata Aliran Tunai yang berikut ini berserta dengan nota-nota kepada Penyata Kewangan di dalamnya, adalah disediakan untuk menunjukkan pandangan yang benar dan saksama berkenaan kedudukan **Lembaga Tabung Angkatan Tentera** pada 31 Disember 2013 dan hasil kendaliannya serta perubahan kedudukan kewangannya bagi tahun berakhir pada tarikh tersebut.

Bagi pihak Lembaga,


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

PENGERUSI

**TARIKH : 21 MEI 2014
KUALA LUMPUR**

Bagi pihak Lembaga,


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

TIMBALAN Pengerusi

**TARIKH : 21 MEI 2014
KUALA LUMPUR**

**PENYATA Pengerusi
DAN SEORANG AHLI Lembaga Pengarah Akaun Kumpulan**

Kami, **Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Bersara)** dan **Dato' Sri Dr. Haji Ismail bin Haji Ahmad** yang merupakan Pengerusi dan salah seorang Ahli Lembaga Pengarah **Lembaga Tabung Angkatan Tentera** dengan ini menyatakan bahawa, pada pendapat Lembaga Pengarah, Penyata Kewangan yang mengandungi Penyata Kedudukan Kewangan, Penyata Untung atau Rugi Pendapatan Komprehensif Lain, Penyata Perubahan Ekuiti dan Penyata Aliran Tunai yang berikut ini berserta dengan nota-nota kepada Penyata Kewangan di dalamnya, adalah disediakan untuk menunjukkan pandangan yang benar dan saksama berkenaan kedudukan **Lembaga Tabung Angkatan Tentera** pada 31 Disember 2013 dan hasil kendaliannya serta perubahan kedudukan kewangannya bagi tahun berakhir pada tarikh tersebut.

Bagi pihak Lembaga,


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

PENGERUSI

**TARIKH : 21 MEI 2014
KUALA LUMPUR**

Bagi pihak Lembaga,


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

TIMBALAN Pengerusi

**TARIKH : 21 MEI 2014
KUALA LUMPUR**

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

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

Sebenar dan
Sesungguhnya diakui
oleh penama di atas di
Kuala Lumpur
pada 21 MEI 2014

)
)
)
)



TAN SRI DATO' SERI HAJI LODIN WOK KAMARUDDIN

Di hadapan saya



No. 86, Tingkat Bawah
Jalan Putra
50350 Kuala Lumpur



CERTIFICATE OF APPROVAL

This is to certify that the Quality Management System of:

**Lembaga Tabung Angkatan Tentera
Kuala Lumpur
Malaysia**

has been approved by Lloyd's Register Quality Assurance
to the following Quality Management System Standards:

**ISO 9001:2008
EN ISO 9001:2008
BS EN ISO 9001:2008
MS ISO 9001:2008**

The Quality Management System is applicable to:

**Provision of superannuation fund scheme for members
of the Malaysian armed forces.**

Approval
Certificate No: KLR 0403648

Original Approval: 05 April 2002

Current Certificate: 05 April 2011

Certificate Expiry: 04 April 2014

Issued by: Lloyd's Register of Shipping (M) Bhd
for and on behalf of Lloyd's Register Quality Assurance Ltd.



001

This document is subject to the provision on the reverse
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This approval is carried out in accordance with the LRQA assessment and certification procedures and monitored by LRQA.
The use of the UKAS Accreditation Mark indicates Accreditation in respect of those activities covered by the Accreditation Certificate Number 001.
Macro Revision: 13



PENYATA KEWANGAN KUMPULAN
Bagi Tahun Berakhir 31 Disember 2013

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PENYATA KEDUDUKAN KEWANGAN

Pada 31 Disember 2013

	Nota	31 Disember 2013	Kumpulan		31 Disember 2013	LTAT	
			31 Disember 2012 Dinyatakan semula	1 Januari 2012 Dinyatakan semula		31 Disember 2012 Dinyatakan semula	1 Januari 2012 Dinyatakan semula
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
ASET							
Aset Bukan Semasa							
Harta tanah, loji dan peralatan	3	5,124,733	4,228,844	3,973,887	93,045	94,697	91,421
Aset biologi	4	1,239,495	664,451	347,637	-	-	-
Pembangunan harta tanah	5	789,754	477,260	344,586	462,091	126,695	126,364
Pelaburan harta tanah	6	1,879,841	1,821,428	1,745,928	411,252	400,002	377,972
Sewa pajak tanah prabayaran	7	69,010	68,809	42,746	-	-	-
Prabayaran jangka panjang	8	152,201	157,278	143,267	-	-	-
Aset-aset tidak ketara	9	1,465,741	1,490,347	1,452,662	-	-	-
Syarikat-syarikat subsidiari	10	-	-	-	3,018,226	3,030,507	2,990,326
Syarikat-syarikat bersekutu	11	1,197,150	1,047,347	990,599	277,802	291,538	291,588
Pelaburan dalam entiti kawalan bersama	12	246,722	225,459	168,757	-	-	-
Sekuriti sedia untuk dijual	13	11,426,516	12,349,819	11,791,047	2,479,434	2,118,075	1,941,338
Sekuriti dipegang hingga matang	14	624,033	548,324	650,923	-	-	-
Aset cukai tertunda	15	81,255	59,062	64,941	-	-	-
Pinjaman dan akaun belum terima	16	112,248	82,400	371,254	271,000	271,000	571,000
Jumlah Aset Bukan Semasa		24,408,699	23,220,828	22,088,234	7,012,850	6,332,514	6,390,009
Aset Semasa							
Pembangunan harta tanah dalam perlaksanaan	17	100,648	88,922	54,068	64,979	46,020	41,898
Inventori	18	743,771	783,232	683,685	-	-	-
Hutang daripada pelanggan dalam kontrak	19	1,219,688	1,325,401	744,025	-	-	-
Sekuriti dipegang untuk urus niaga	20	323,509	303,641	281,829	173,934	138,050	131,999
Pinjaman dan akaun belum terima	16	40,069,867	37,018,554	32,678,183	848,394	899,646	444,641
Aset derivatif	21	59,014	66,169	48,140	-	-	-
Perjanjian pembelian balik dengan institusi kewangan lain		-	20,057	-	-	-	-
Deposit	22	2,507,945	2,555,564	3,024,483	1,100,767	1,190,618	808,687
Wang tunai dan baki bank	23	9,738,831	7,185,398	9,535,697	16,843	23,846	100,759
Aset dipegang untuk jualan	24	-	5,814	50,685	-	-	-
Jumlah Aset Semasa		54,763,273	49,352,752	47,100,795	2,204,917	2,298,180	1,527,984
JUMLAH ASET		79,171,972	72,573,580	69,189,029	9,217,767	8,630,694	7,917,993

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

PENYATA KEDUDUKAN KEWANGAN (Sambungan)
Pada 31 Disember 2013

	Nota	31 Disember 2013	Kumpulan		31 Disember 2013	LTAT	
			31 Disember 2012 Dinyatakan semula	1 Januari 2012 Dinyatakan semula		31 Disember 2012 Dinyatakan semula	1 Januari 2012 Dinyatakan semula
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
EKUITI DAN LIABILITI							
Akaun caruman ahli	25	8,279,749	7,767,246	7,117,800	8,279,749	7,767,246	7,117,800
Kumpulan wang	26	19,426	6,656	7,482	-	-	-
Rizab-rizab	27	1,156,344	1,213,233	1,039,428	183,552	83,190	70,442
Keuntungan terkumpul		2,631,581	2,521,318	2,399,595	417,674	480,827	506,492
		12,087,100	11,508,453	10,564,305	8,880,975	8,331,263	7,694,734
Kepentingan bukan mengawal		4,135,557	3,849,896	3,690,075	-	-	-
Sukuk Kekal	28	678,605	-	-	-	-	-
Jumlah Ekuiti		16,901,262	15,358,349	14,254,380	8,880,975	8,331,263	7,694,734
Liabiliti Bukan Semasa							
Liabiliti manfaat kakitangan	29	67,828	24,659	22,343	59,319	17,740	15,946
Pinjaman	30	4,038,901	3,654,608	1,828,971	-	-	-
Pemiutang	31	37,124	36,722	29,413	-	-	-
Liabiliti cukai tertunda	15	116,702	89,946	131,666	-	-	-
Jumlah Liabiliti Bukan Semasa		4,260,555	3,805,935	2,012,393	59,319	17,740	15,946
Liabiliti Semasa							
Peruntukan faedah unit amanah	32	211,411	196,912	157,725	211,411	196,912	157,725
Pinjaman	30	54,032,664	50,334,894	49,459,466	-	-	-
Hutang kepada pelanggan dalam kontrak	19	120,412	51,320	61,528	-	-	-
Pemiutang	31	3,488,986	2,672,244	3,061,577	66,062	84,779	49,588
Liabiliti derivatif	21	93,973	59,953	98,051	-	-	-
Cukai		62,709	93,973	79,109	-	-	-
Liabiliti dipegang untuk jualan	24	-	-	4,800	-	-	-
Jumlah Liabiliti Semasa		58,010,155	53,409,296	52,922,256	277,473	281,691	207,313
Jumlah Liabiliti		62,270,710	57,215,231	54,934,649	336,792	299,431	223,259
JUMLAH EKUITI DAN LIABILITI		79,171,972	72,573,580	69,189,029	9,217,767	8,630,694	7,917,993

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

PENYATA UNTUNG ATAU RUGI DAN PENDAPATAN KOMPREHENSIF LAIN

Bagi Tahun Berakhir 31 Disember 2013

	Nota	Kumpulan		LTAT	
		2013 RM'000	2012 Dinyatakan semula RM'000	2013 RM'000	2012 Dinyatakan semula RM'000
Pendapatan	33	14,684,950	13,040,388	951,159	794,027
Pendapatan-pendapatan lain	34	623,977	572,730	15,795	17,619
Jumlah Pendapatan		15,308,927	13,613,118	966,954	811,646
Perbelanjaan faedah - institusi bank		(1,275,873)	(1,193,358)	-	-
Penjejasan nilai pinjaman, pendahuluan, pembiayaan dan saham	35	(56,268)	8,558	(48,685)	(50)
Penjejasan nilai harta tanah, loji dan peralatan dan aset biologi		(17,119)	(14,881)	-	-
Perubahan inventori untuk barang siap dan kerja dalam pelaksanaan		(32,068)	(55,872)	-	-
Pembelian barang siap dan kerja dalam pelaksanaan		(6,595,745)	(6,300,261)	-	-
Bahan mentah dan barangan digunakan		(2,500,835)	(1,562,150)	-	-
Program Pembangunan Sosio Ekonomi Veteran ATM Tidak Berpencen (PPSEV)		(11,427)	(5,990)	-	-
Perbelanjaan kakitangan		(1,215,143)	(1,139,174)	(40,582)	(32,415)
Perbelanjaan operasi		(1,171,870)	(1,200,595)	(21,083)	(20,035)
Susut nilai dan pelunasan		(338,419)	(311,119)	(5,090)	(5,096)
Untung operasi		2,094,160	1,838,276	851,514	754,050
Kos kewangan		(304,167)	(259,645)	-	-
Bahagian keuntungan selepas cukai syarikat-syarikat bersekutu		186,791	125,639	-	-
Bahagian keuntungan entiti kawalan bersama		26,049	1,820	-	-
Untung sebelum cukai dan zakat	36	2,002,833	1,706,090	851,514	754,050
Cukai dan zakat	37	(378,783)	(279,071)	(566)	(2,400)
Untung bersih bagi tahun		1,624,050	1,427,019	850,948	751,650

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

PENYATA UNTUNG ATAU RUGI DAN PENDAPATAN KOMPREHENSIF LAIN (Sambungan)

Bagi Tahun Berakhir 31 Disember 2013

Nota	Kumpulan		LTAT	
	2013	2012 Dinyatakan semula	2013	2012 Dinyatakan semula
	RM'000	RM'000	RM'000	RM'000
Pendapatan Komprehensif Lain				
Item tidak akan dikelas semula ke untung atau rugi				
Pengukuran semula manfaat perubatan selepas persaraan	(11,709)	-	(11,709)	-
Obligasi manfaat ditentukan - pelan ganjaran	(25,774)	-	(25,774)	-
Penilaian semula tanah dan bangunan	-	5,298	-	5,298
	(37,483)	5,298	(37,483)	5,298
Item mungkin/akan dikelas semula ke untung atau rugi (Kerugian)/Keuntungan bersih ke atas sekuriti sedia untuk dijual				
- (Kerugian)/Keuntungan ke atas perubahan nilai saksama	(30,278)	145,849	224,173	38,376
- Pindah ke untung atau rugi atas jualan	(136,582)	(44,718)	(134,061)	(43,915)
- Keuntungan nilai saksama ke atas pelaburan anggap dijual	(136,796)	-	-	-
Pertukaran matawang asing	(5,711)	(8,429)	-	-
Cukai tertunda atas penilaian semula	30,278	(1,246)	-	-
Jumlah pendapatan komprehensif lain	(316,572)	96,754	52,629	(241)
Jumlah Pendapatan Komprehensif	1,307,478	1,523,773	903,577	751,409
Untung diagihkan kepada:				
Kumpulan/LTAT	1,098,579	947,720	850,948	751,650
Kepentingan bukan mengawal	525,471	479,299	-	-
Untung bersih bagi tahun	1,624,050	1,427,019	850,948	751,650
Jumlah Pendapatan Komprehensif diagihkan kepada:				
Kumpulan/LTAT	947,538	1,007,890	903,577	751,409
Kepentingan bukan mengawal	359,940	515,883	-	-
Jumlah Pendapatan Komprehensif	1,307,478	1,523,773	903,577	751,409

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

PENYATA PERUBAHAN EKUITI

Bagi Tahun Berakhir 31 Disember 2013

Kumpulan	Nota	Akaun	Kumpulan		Keuntungan Terkumpul	Jumlah	Kepentingan	Sukuk	Jumlah
		Caruman Ahli	Wang	Rizab-Rizab			Bukan	Kekal	
		RM'000	(nota 26) RM'000	(nota 27) RM'000	RM'000	RM'000	Mengawal RM'000	(nota 28) RM'000	Ekuiti RM'000
2013									
Baki pada 1 Januari		7,767,246	6,656	1,213,233	2,521,318	11,508,453	3,849,896	-	15,358,349
Untung atau rugi dalam tahun		-	-	-	1,098,579	1,098,579	525,471	-	1,624,050
Pendapatan komprehensif lain dalam tahun		-	-	(113,558)	(37,483)	(151,041)	(165,531)	-	(316,572)
Jumlah pendapatan komprehensif dalam tahun		-	-	(113,558)	1,061,096	947,538	359,940	-	1,307,478
Transaksi dengan ekuiti pemilik									
Perubahan kepentingan pemilikan syarikat-syarikat subsidiari/sub subsidiari tanpa perubahan kawalan		-	-	(36,573)	8,563	(28,010)	166,553	-	138,543
Pengasingan ke akaun dormant		(2,963)	-	-	-	(2,963)	-	-	(2,963)
Pembayaran kepada bekas tentera tidak berpencen (sumbangan 'one off')		-	-	-	(42,197)	(42,197)	-	-	(42,197)
Pelarasan caruman	38	275	-	-	382	657	-	-	657
Pelarasan unit amanah		-	-	-	80	80	-	-	80
Caruman diterima pada tahun		747,666	-	-	-	747,666	-	-	747,666
Pengeluaran caruman pada tahun		(825,159)	-	-	-	(825,159)	-	-	(825,159)
Pengeluaran perumahan pada tahun		(14,222)	-	-	-	(14,222)	-	-	(14,222)
Dividen pada kadar 7% pada tahun dan pada kadar 7% atas pengeluaran		537,357	-	-	(537,357)	-	-	-	-
Bonus pada kadar 1% pada tahun		69,549	-	-	(69,549)	-	-	-	-
Terbitan dalam tahun		-	-	-	-	-	-	678,605	678,605
Geran diterima dalam tahun		-	13,873	-	-	13,873	-	-	13,873
Pelunasan kumpulan wang pembangunan aset tetap		-	(888)	-	-	(888)	-	-	(888)
Bayaran di bawah skim faedah kematian dan hilang upaya		-	-	-	(6,317)	(6,317)	-	-	(6,317)
Faedah unit amanah pada kadar 8% pada tahun		-	-	-	(211,411)	(211,411)	-	-	(211,411)
Pindah (ke)/dari keuntungan terkumpul		-	(215)	93,242	(93,027)	-	-	-	-
Dividen dibayar kepada kepentingan bukan mengawal oleh syarikat -syarikat subsidiari		-	-	-	-	-	(240,832)	-	(240,832)
Jumlah transaksi dengan ekuiti pemilik		512,503	12,770	56,669	(950,833)	(368,891)	(74,279)	678,605	235,435
Baki pada 31 Disember		8,279,749	19,426	1,156,344	2,631,581	12,087,100	4,135,557	678,605	16,901,262

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

PENYATA PERUBAHAN EKUITI (Sambungan)

Bagi Tahun Berakhir 31 Disember 2013

Kumpulan	Nota	Akaun	Kumpulan		Keuntungan Terkumpul	Kepentingan		Sukuk Kekal (nota 28)	Jumlah Ekuiti
		Caruman Ahli	Wang (nota 26)	Rizab-Rizab (nota 27)		Bukan Mengawal			
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
2012									
Baki pada 1 Januari		7,117,800	7,482	1,039,428	2,399,595	10,564,305	3,690,075	-	14,254,380
Untung atau rugi dalam tahun		-	-	-	947,720	947,720	479,299	-	1,427,019
Pendapatan komprehensif lain dalam tahun		-	-	60,170	-	60,170	36,584	-	96,754
Jumlah pendapatan komprehensif dalam tahun		-	-	60,170	947,720	1,007,890	515,883	-	1,523,773
Transaksi dengan ekuiti pemilik									
Perubahan kepentingan pemilikan syarikat-syarikat subsidiari/sub subsidiari tanpa perubahan kawalan		-	-	21,199	30,743	51,942	(58,626)	-	(6,684)
Pengasingan ke akaun dormant		(2,211)	-	-	-	(2,211)	-	-	(2,211)
Pelarasan caruman	38	355	-	-	(39)	316	-	-	316
Caruman diterima pada tahun		705,349	-	-	-	705,349	-	-	705,349
Pengeluaran caruman pada tahun		(600,714)	-	-	-	(600,714)	-	-	(600,714)
Pengeluaran perumahan pada tahun		(15,709)	-	-	-	(15,709)	-	-	(15,709)
Dividen pada kadar 7% pada tahun dan pada kadar 7% atas pengeluaran		497,153	-	-	(497,153)	-	-	-	-
Bonus pada kadar 1% pada tahun		65,223	-	-	(65,223)	-	-	-	-
Geran diterima dalam tahun		-	590	-	-	590	-	-	590
Pelunasan kumpulan wang pembangunan aset tetap		-	(1,394)	-	-	(1,394)	-	-	(1,394)
Bayaran di bawah skim faedah kematian dan hilang upaya		-	-	-	(4,999)	(4,999)	-	-	(4,999)
Faedah unit amanah pada kadar 8% pada tahun		-	-	-	(196,912)	(196,912)	-	-	(196,912)
Pindah (ke)/dari keuntungan terkumpul		-	(22)	92,436	(92,414)	-	-	-	-
Dividen dibayar kepada kepentingan bukan mengawal oleh syarikat-syarikat subsidiari		-	-	-	-	-	(297,436)	-	(297,436)
Jumlah transaksi dengan ekuiti pemilik		649,446	(826)	113,635	(825,997)	(63,742)	(356,062)	-	(419,804)
Baki pada 31 Disember		7,767,246	6,656	1,213,233	2,521,318	11,508,453	3,849,896	-	15,358,349

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

PENYATA PERUBAHAN EKUITI (Sambungan)

Bagi Tahun Berakhir 31 Disember 2013

LTAT	Nota	Akaun	Rizab-Rizab	Keuntungan	Jumlah
		Caruman Ahli	(Nota 27)	Terkumpul	
		RM'000	RM'000	Dinyatakan semula RM'000	RM'000
2013					
Baki pada 1 Januari		7,767,246	83,190	480,827	8,331,263
Untung atau rugi dalam tahun		-	-	850,948	850,948
Pendapatan komprehensif lain dalam tahun		-	90,112	(37,483)	52,629
Jumlah pendapatan komprehensif dalam tahun		-	90,112	813,465	903,577
Transaksi dengan ekuiti pemilik					
Pengasingan ke akaun dormant		(2,963)	-	-	(2,963)
Pembayaran kepada bekas tentera tidak berpencen (sumbangan 'one off')		-	-	(42,196)	(42,196)
Pindah dari keuntungan terkumpul		-	10,250	(10,250)	-
Pelarasan caruman	38	275	-	382	657
Pelarasan unit amanah		-	-	80	80
Caruman diterima pada tahun		747,666	-	-	747,666
Dividen pada kadar 7% pada tahun dan pada kadar 7% atas pengeluaran		537,357	-	(537,357)	-
Bonus pada kadar 1% pada tahun		69,549	-	(69,549)	-
Pengeluaran caruman pada tahun		(825,159)	-	-	(825,159)
Pengeluaran perumahan pada tahun		(14,222)	-	-	(14,222)
Faedah unit amanah pada kadar 8% pada tahun		-	-	(211,411)	(211,411)
Bayaran di bawah skim faedah kematian dan hilang upaya		-	-	(6,317)	(6,317)
Jumlah transaksi dengan ekuiti pemilik		512,503	10,250	(876,618)	(353,865)
Baki pada 31 Disember		8,279,749	183,552	417,674	8,880,975
2012					
Baki pada 1 Januari		7,117,800	70,442	506,492	7,694,734
Untung atau rugi dalam tahun		-	-	751,650	751,650
Pendapatan komprehensif lain dalam tahun		-	(241)	-	(241)
Jumlah pendapatan komprehensif dalam tahun		-	(241)	751,650	751,409
Transaksi dengan ekuiti pemilik					
Pengasingan ke akaun dormant		(2,211)	-	-	(2,211)
Pindah dari keuntungan terkumpul		-	12,989	(12,989)	-
Pelarasan caruman	38	355	-	(39)	316
Caruman diterima pada tahun		705,349	-	-	705,349
Dividen pada kadar 7% pada tahun dan pada kadar 7% atas pengeluaran		497,153	-	(497,153)	-
Bonus pada kadar 1% pada tahun		65,223	-	(65,223)	-
Pengeluaran caruman pada tahun		(600,714)	-	-	(600,714)
Pengeluaran perumahan pada tahun		(15,709)	-	-	(15,709)
Faedah unit amanah pada kadar 8% pada tahun		-	-	(196,912)	(196,912)
Bayaran di bawah skim faedah kematian dan hilang upaya		-	-	(4,999)	(4,999)
Jumlah transaksi dengan ekuiti pemilik		649,446	12,989	(777,315)	(114,880)
Baki pada 31 Disember		7,767,246	83,190	480,827	8,331,263

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

PENYATA ALIRAN TUNAI

Bagi Tahun Berakhir 31 Disember 2013

	Nota	Kumpulan		LTAT	
		2013	2012 Dinyatakan semula	2013	2012 Dinyatakan semula
		RM'000	RM'000	RM'000	RM'000
Aliran Tunai Dari Aktiviti-Aktiviti Operasi					
Penerimaan tunai daripada pendapatan-pendapatan lain		595,846	480,024	-	-
Penerimaan tunai dari pelanggan		13,222,550	10,664,159	1,108	5,785
Penerimaan sewaan lain		4,223	3,314	82	271
Bayaran tunai kepada kakitangan dan pembekal		(11,098,698)	(10,060,595)	(62,074)	(49,056)
Perolehan semula pinjaman yang telah dihapus kira		128,139	108,211	-	-
Pembayaran balik kumpulan wang skim pinjaman kakitangan		215	22	-	-
Pembayaran untuk Program Pembangunan Sosio Ekonomi Veteran ATM Tidak Berpencen (PPSEV)		(53,035)	(3,108)	(42,197)	-
Pembayaran pinjaman Tekun		(6,192)	-	-	-
Penerimaan tunai daripada geran		45,646	54,173	45,646	54,173
Penerimaan deposit penjualan harta tanah		2,819	41,603	2,819	50,628
Bayaran pinjaman sewa pajak		-	(59)	-	-
Pendahuluan kepada Perbadanan		-	-	(57,640)	-
Penerimaan sewaan daripada syarikat-syarikat subsidiari		-	-	662	654
Bayaran geran kepada PERHEBAT		-	-	(45,646)	(54,173)
Penambahan/(Pengurangan) dalam aset operasi:					
Pinjaman, pendahuluan dan pembiayaan		(2,808,640)	(3,815,549)	-	-
Sekuriti dipegang untuk urus niaga		20,069	(8,814)	-	-
Penghutang perdagangan		37,045	(53,512)	-	-
Aset-aset lain		(32,494)	(106,164)	-	-
Penambahan/(Pengurangan) dalam liabiliti operasi:					
Deposit daripada pelanggan		4,706,384	3,068,212	-	-
Deposit dari bank-bank dan institusi kewangan lain		(604,297)	(2,278,838)	-	-
Perjanjian pembelian balik dengan institusi kewangan lain		20,057	(20,057)	-	-
Bil dan penerimaan harus bayar		(62,192)	70,341	-	-
Liabiliti-liabiliti lain		127,106	(66,964)	-	-
Obligasi rekursa atas pinjaman yang dijual kepada Cagamas Berhad		(15,759)	(14,910)	-	-
Pemiutang perdagangan		(34,612)	56,782	-	-
Tunai janaan dari/(digunakan untuk) operasi		4,194,180	(1,881,729)	(157,240)	8,282
Bayaran faedah		(1,309,985)	(1,215,315)	-	-
Bayaran cukai pendapatan dan zakat		(391,046)	(320,224)	(2,044)	(1,154)
Bayaran faedah unit amanah		(196,928)	(157,724)	(196,928)	(157,724)
Bayaran di bawah skim faedah kematian dan hilang upaya		(6,100)	(4,450)	(6,100)	(4,450)
Bayaran manfaat kakitangan		(997)	(1,555)	(380)	(184)
Tunai bersih dari/(digunakan untuk) aktiviti-aktiviti operasi		2,289,124	(3,580,997)	(362,692)	(155,230)

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

PENYATA ALIRAN TUNAI (Sambungan)

Bagi Tahun Berakhir 31 Disember 2013

	Nota	Kumpulan		LTAT	
		2013	2012 Dinyatakan semula	2013	2012 Dinyatakan semula
		RM'000	RM'000	RM'000	RM'000
Aliran Tunai Dari Aktiviti-Aktiviti Pelaburan					
Pembelian harta tanah, loji dan peralatan		(493,932)	(888,955)	(5,155)	(559)
Penerimaan dari penjualan harta tanah, loji dan peralatan		54,793	128,378	-	-
Pembelian dan pembangunan harta tanah dan pelaburan harta tanah		(453,424)	(566,721)	(327,387)	(543,257)
Penerimaan dari penjualan pelaburan harta tanah		113,900	42,070	-	-
Penerimaan sewaan dari pelaburan harta tanah		23,373	28,652	24,175	29,381
Pembelian aset-aset tidak ketara		(37,713)	(58,807)	-	-
Penjualan pembangunan harta tanah		157,653	-	258,082	-
Pembelian syarikat-syarikat subsidiari	49	21,500	(32,890)	-	-
Pelaburan tambahan di dalam syarikat subsidiari dan pelaburan dalam entiti kawalan bersama		(70,601)	(234,004)	(74,656)	(114,487)
Penjualan syarikat-syarikat subsidiari	49	-	114,546	-	-
Penjualan saham syarikat-syarikat subsidiari		166,516	191,133	166,517	137,795
Penyelesaian ke atas baki pelaburan tambahan syarikat-syarikat subsidiari		-	(48,900)	-	-
Penebusan saham keutamaan boleh tebus		3,339	10,109	3,339	10,109
Pelaburan tambahan syarikat-syarikat bersekutu		(259)	-	(175)	-
Penjualan syarikat-syarikat bersekutu		1,814	-	114	-
Penerimaan pendapatan lain dari syarikat-syarikat bersekutu		39	275	39	275
Pembelian sekuriti sedia untuk dijual		(4,209,553)	(1,937,433)	(4,187,853)	(1,712,409)
Pemulangan modal pelaburan di luar Malaysia		485	542	485	542
Pembangunan harta tanah dalam perlaksanaan		(12,935)	(1,452)	(12,935)	(1,452)
Penerimaan dari jualan harta tanah lelongan		21,961	21,611	-	-
Penjualan sekuriti sedia untuk dijual		4,680,608	1,662,008	4,062,222	1,653,582
Pelaburan tambahan sekuriti dipegang untuk urusniaga		(137,029)	(87,991)	(137,029)	(87,991)
Pemulangan kecairan oleh sekuriti dipegang untuk urusniaga		127,783	129,064	127,783	129,064
Pelaburan pengurusan portfolio		(4,578)	2,001	(4,578)	2,001
Penerimaan faedah		321,053	349,739	49,667	72,544
Dividen diterima daripada syarikat-syarikat bersekutu		31,401	24,493	31,044	21,763
Dividen diterima daripada sekuriti sedia untuk dijual		164,617	166,473	67,859	59,442
Dividen diterima daripada saham keutamaan boleh tebus terkumpul		735	997	735	997
Dividen diterima daripada syarikat-syarikat subsidiari		-	-	312,774	421,303
Dividen diterima daripada saham keutamaan boleh tebus terkumpul syarikat-syarikat subsidiari		-	-	2,600	1,200
Dividen diterima daripada saham keutamaan boleh tebus terkumpul syarikat bersekutu		697	-	697	-
Bayaran balik cukai kredit dari Lembaga Hasil Dalam Negeri		-	39,036	-	39,036
Pemulangan modal sekuriti sedia untuk dijual		2,000	509	2,000	509
Pembelian saham keutamaan boleh tebus terkumpul (Penjualan)/pembelian bersih sekuriti dipegang hingga matang		(68,541)	122,035	-	-
Pemulangan modal Bon (Sukuk Al-Musyarakah)		-	300,000	-	300,000
Tunai bersih dari/(digunakan untuk) aktiviti-aktiviti pelaburan		405,702	(567,714)	360,364	375,156

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

PENYATA ALIRAN TUNAI

Bagi Tahun Berakhir 31 Disember 2013

	Nota	Kumpulan		LTAT	
		2013	2012	2013	2012
		RM'000	Dinyatakan semula RM'000	RM'000	Dinyatakan semula RM'000
Aliran Tunai Dari Aktiviti-Aktiviti Pembiayaan					
Penerimaan caruman ahli		748,026	705,772	748,026	705,772
Pengeluaran caruman ahli		(842,552)	(620,682)	(842,552)	(620,682)
(Pengurangan)/Penambahan bersih daripada pinjaman lain		(456,211)	(58,816)	-	-
Bayaran faedah		(355,749)	(298,232)	-	-
Terbitan saham kepada kepentingan bukan mengawal		200	-	-	-
Terbitan sukuk kekal		678,600	-	-	-
Bayaran dividen kepada kepentingan bukan mengawal		(263,538)	(245,014)	-	-
Penerimaan daripada pinjaman jangka panjang		488,200	2,206,153	-	-
Bayaran balik pinjaman jangka panjang		(164,170)	(339,506)	-	-
Deposit dicagarkan		-	500,000	-	-
Tunai bersih (digunakan untuk)/dari aktiviti-aktiviti pembiayaan		(167,194)	1,849,675	(94,526)	85,090
Penambahan/(Pengurangan) bersih tunai dan kesetaraan tunai		2,527,632	(2,299,036)	(96,854)	305,016
Turun naik pertukaran matawang		(1,100)	543	-	-
Tunai dan kesetaraan tunai pada 1 Januari		9,689,217	11,987,710	1,214,464	909,448
Tunai dan kesetaraan tunai pada 31 Disember	39	12,215,749	9,689,217	1,117,610	1,214,464

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

1. LATAR BELAKANG DAN AKTIVITI UTAMA

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

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

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

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

Penyata kewangan bagi tahun berakhir 31 Disember 2013 yang telah diaudit telah diluluskan oleh Lembaga Pengarah untuk pengeluaran berdasarkan resolusi pengarah pada 21 Mei 2014.

2. DASAR-DASAR UTAMA PERAKAUNAN

2.1 Asas penyediaan

(a) Pernyataan pematuhan

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

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

Rangka Kerja MFRS ini berkuat kuasa pada atau selepas 1 Januari 2012 bagi semua entiti kecuali kepada entiti-entiti yang berada di bawah skop MFRS 141 : *Agriculture* (MFRS 141) dan *IC Interpretation 15 : Agreements for Construction of Real Estate (IC 15)* termasuk syarikat induk, pelabur signifikan dan pengusaha niaga (dikenali sebagai *transitioning entities*).

Pada 7 Ogos 2013, MASB mengumumkan bahawa syarikat *agriculture* dan *real estate* dibenarkan untuk menangguhkan penerimaan pakai MFRS pada tahun berikutnya iaitu tahun kewangan bermula pada atau selepas 1 Januari 2015.

Kumpulan dan LTAT yang berada di bawah *skop transitioning entities* memilih untuk menerima pakai rangka kerja MFRS bagi tahun kewangan mulai pada 1 Januari 2015. Apabila Kumpulan dan LTAT membentangkan penyata kewangan MFRS kali pertama pada 1 Januari 2015, Kumpulan dan LTAT dikehendaki menyatakan semula penyata kewangan perbandingan bagi menunjukkan kesan menerima pakai rangka kerja MFRS. Pelarasan semasa peralihan perlu dibuat secara retrospektif ke atas baki mula keuntungan terkumpul.

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

- i Affin Holdings Berhad
- ii Power Cables Sdn Bhd
- iii Boustead Reit Managers Sdn Bhd
- iv Irat Properties Sdn Bhd
- v Perwira Niaga Malaysia

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

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

Dasar-dasar perakaunan yang diterima pakai oleh Kumpulan dan LTAT dalam penyata kewangan ini adalah konsisten dengan penyata kewangan bagi tahun berakhir 31 Disember 2012 kecuali penerimaan pakai Piawaian Pelaporan Kewangan (FRS) baru dan pindaan yang berkuat kuasa bagi penyata kewangan mulai 1 Januari 2013 seperti berikut:

- Pindaan kepada FRS 101 Pembentangan Item-item Lain bagi Pendapatan Komprehensif Lain
- Pindaan kepada FRS 7 Pendedahan - Imbangan Aset Kewangan dan Liabiliti Kewangan
- FRS 10 Penyata Kewangan yang Disatukan
- FRS 11 Pengaturan Bersama
- FRS 12 Pendedahan Kepentingan dalam Entiti-entiti Lain
- FRS 13 Pengukuran Nilai Saksama
- FRS 119 Manfaat Kakitangan
- FRS 127 Penyata Kewangan Berasingan
- FRS 128 Pelaburan Syarikat-syarikat Bersekutu dan Usahasama
- Penambahbaikan kepada FRS (2012)

Penerimaan pakai FRS 10 Penyata Kewangan disatukan, FRS 11 Pengaturan bersama dan FRS 119 Manfaat kakitangan telah mengkehendaki penyata kewangan Kumpulan dan LTAT tahun terdahulu dinyatakan semula. Penerimaan pakai FRS 12 Pendedahan Kepentingan dalam Entiti-Entiti Lain hanya melibatkan pendedahan tambahan sahaja. Penerimaan pakai FRS baru lain-lain dan pindaan tidak memberi kesan kepada kedudukan penyata kewangan Kumpulan dan LTAT.

Kesan penerimaan pakai FRS baru dan pindaan adalah diringkaskan seperti berikut:

FRS 10 Penyata Kewangan yang Disatukan

FRS 10 menggantikan bahagian FRS 127 Penyata Kewangan Berasingan yang khusus untuk perakaunan bagi penyata kewangan Kumpulan. FRS 10 menetapkan model kawalan tunggal yang diguna pakai kepada semua syarikat termasuk entiti bertujuan khusus. Perubahan yang diperkenalkan oleh FRS 10 memerlukan pengurusan membuat pertimbangan signifikan untuk menentukan syarikat-syarikat dikawal dan disatukan.

Di bawah FRS 10, pelabur mengawal pelaburan apabila (a) pelabur mempunyai kuasa ke atas pelaburan, (b) pendedahan, atau hak kepada pulangan boleh ubah daripada pelaburan dengan pelabur, dan (c) pelabur mempunyai keupayaan untuk mempengaruhi ke atas pulangan yang dibuat. Model kawalan baru ini berbeza daripada sebelumnya bagaimana syarikat ditaksir sebagai sebuah syarikat subsidiari. Di bawah FRS 127, kawalan ditakrifkan sebagai kuasa untuk mentadbir dasar-dasar kewangan dan operasi sesebuah entiti untuk memperolehi manfaat daripada aktiviti-aktivitinya. Kawalan dianggap wujud apabila syarikat induk memiliki, secara langsung atau tidak langsung melalui syarikat-syarikat, lebih daripada separuh kuasa mengundi di dalam entiti melainkan jika, dalam keadaan tertentu, dengan jelas menunjukkan bahawa pemilikan itu tidak mempunyai kawalan.

Bermula dari tarikh berkuat kuasa FRS 10, Lembaga dikehendaki menaksir pelaburan Kumpulan dalam syarikat subsidiari, syarikat bersekutu dan pelaburan dalam entiti kawalan bersama. Pelaburan Kumpulan dalam BHIC Bofors Asia Sdn Bhd, BYO Marine Sdn Bhd, Boustead DCNS Naval Corporation Sdn Bhd, Contraves Peranti Advanced Sdn Bhd, BHIC MSM Sdn Bhd dan BHIC Aeroservices Sdn Bhd yang dipegang melalui Boustead Heavy Industries Corporation Berhad di mana sebelum ini telah diambil kira sebagai syarikat-syarikat subsidiari dalam penyata kewangan Kumpulan telah ditaksirkan sebagai pelaburan dalam entiti kawalan bersama dan diambil kira mengikut kaedah perakaunan ekuiti. Kesan penerimaan pakai dinyatakan di dalam nota 51.

FRS 11 Pengaturan Bersama

FRS 11 menggantikan FRS 131 Kepentingan dalam Usaha Sama dan Tafsiran IC 113 Entiti Kawalan bersama - Sumbangan Bukan kewangan oleh Pengusaha. Di bawah FRS 11, pelaburan dalam pengaturan bersama diklasifikasikan sama ada operasi bersama atau usaha sama bergantung kepada hak dan obligasi kontrak setiap pelabur. FRS 11 tidak memberi pilihan untuk mengambil kira usaha sama menggunakan penyatuan berkadar. Sebaliknya, entiti kawalan bersama yang memenuhi definisi usaha sama mesti diambil kira mengikut kaedah perakaunan ekuiti. Kesan penerimaan pakai dinyatakan di dalam nota 51.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.1 Asas penyediaan (sambungan)

(a) Pernyataan pematuhan (sambungan)

FRS 12 Pendedahan Kepentingan dalam Entiti-Entiti Lain

FRS 12 menetapkan keperluan bagi pendedahan berkaitan dengan kepentingan entiti dalam syarikat subsidiari, syarikat bersekutu, pelaburan dalam entiti kawalan bersama dan entiti berstruktur. Keperluan dalam FRS 12 adalah lebih menyeluruh daripada keperluan pendedahan sebelum ini untuk syarikat-syarikat subsidiari. Penerimaan pakai piawaian ini tidak memberi kesan kepada kedudukan kewangan atau prestasi Kumpulan.

Pendedahan syarikat subsidiari dengan kepentingan bukan mengawal dan syarikat bersekutu yang material dinyatakan di dalam Nota 10 dan Nota 11.

FRS 119 Manfaat Kakitangan

Penerimaan pakai FRS 119 memberi kesan ke atas tindakan perakaunan ke atas butiran tertentu seperti pengiktirafan keuntungan atau kerugian aktuari berikutan daripada pelan manfaat yang ditentukan dan pendedahan perubahan-perubahan dalam liabiliti dan aset manfaat.

Penerimaan pakai FRS 119 telah memberi kesan seperti berikut:

Keuntungan dan kerugian aktuari (dinamakan semula sebagai pengukuran semula) diiktiraf dengan serta merta dalam pendapatan komprehensif lain, dan tidak perlu dikelaskan semula dalam untung atau rugi. Pendekatan koridor bagi perakaunan aktuari tidak diiktiraf pada tahun-tahun terdahulu dihentikan.

Kos perkhidmatan dan kos faedah diiktiraf dengan serta merta dalam untung atau rugi sebagai perbelanjaan dan liabiliti manfaat kakitangan.

Penerimaan pakai FRS 119 ini memberi kesan kepada pengiktirafan dan pengukuran perbelanjaan manfaat perubahan selepas persaraan ditentukan dan manfaat pelan ganjaran ditentukan.

(b) Piawaian yang dikeluarkan tetapi belum berkuatkuasa

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

Berkuat kuasa bagi tempoh tahunan bermula pada atau selepas 1 Januari 2014

- Pindaan kepada FRS 10 Penyata Kewangan yang Disatukan - Entiti-entiti Pelaburan
- Pindaan kepada FRS 12 Pendedahan Kepentingan dalam Entiti-entiti lain
- Pindaan kepada FRS 127 Penyata Kewangan Berasingan - Entiti-entiti Pelaburan
- Pindaan kepada FRS 132 Instrumen Kewangan Pembentangan Imbangan Aset dan Liabiliti Kewangan
- Pindaan kepada FRS 7 Instrumen Kewangan Pendedahan: Tarikh mandatori FRS 9 dan Peralihan Pendedahan
- Pindaan kepada FRS 136 Penjelasan Nilai Aset: Pendedahan Amaun Boleh didapatkan balik untuk Aset Bukan Kewangan
- Pindaan kepada FRS 139 Instrumen Kewangan: Pengiktirafan dan Pengukuran: Pembaharuan Derivatif dan Penerusan Perakaunan Lindung Nilai

Berkuat kuasa bagi tempoh tahunan bermula pada atau selepas 1 Januari 2015

- FRS 9 Instrumen Kewangan (2009)
- FRS 9 Instrumen Kewangan (2010)

(c) Asas pengukuran

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.1 Asas penyediaan (sambungan)

(d) Penggunaan pertimbangan dan anggaran

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

(i) Penjejasan nilai aset-aset tidak ketara

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

(ii) Penjejasan nilai aset biologi dan harta tanah, loji dan peralatan

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

(iii) Penjejasan nilai pinjaman dan akaun belum terima

Kumpulan dan LTAT menilai pada setiap tarikh laporan sama ada terdapat sebarang bukti objektif aset kewangan telah terjejas. Untuk menentukan sama ada terdapat bukti objektif penjejasan nilai, Kumpulan dan LTAT mempertimbangkan faktor seperti kebarangkalian ketidakmampuan bayar atau kesukaran kewangan yang signifikan penghutang dan keingkaran atau kelewatan dalam pembayaran. Di mana terdapat bukti objektif penjejasan nilai, jumlah dan aliran tunai masa hadapan dianggarkan berdasarkan kerugian untuk aset yang mempunyai ciri-ciri risiko kredit yang sama.

(iv) Pembangunan Harta Tanah

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

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

(v) Penjejasan nilai pelaburan ekuiti

Untuk pelaburan ekuiti, penurunan dalam nilai saksama daripada kos yang signifikan dan berlanjutan adalah petunjuk objektif penjejasan nilai. Pertimbangan pengurusan diperlukan untuk menilai tempoh dan setakat mana nilai saksama pelaburan ekuiti ini adalah di bawah kos.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.1 Asas penyediaan (sambungan)****(d) Penggunaan pertimbangan dan anggaran (sambungan)****(vi) Anggaran nilai saksama aset kewangan (sambungan)**

Untuk aset kewangan yang diukur pada nilai saksama, yang nilai saksama tidak boleh diperoleh daripada pasaran aktif, nilai saksama ditentukan dengan menggunakan teknik penilaian. Kumpulan dan LTAT secara amnya menggunakan teknik penilaian yang diiktirafkan dengan input yang dapat diperlihatkan, pertimbangan diperlukan jika input yang tidak diperlihatkan digunakan.

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

Syarikat subsidiari adalah syarikat-syarikat (termasuk entiti berstruktur) di mana Kumpulan dan LTAT mempunyai kawalan. Kawalan dicapai apabila Kumpulan dan LTAT mempunyai kuasa ke atas syarikat di mana pelaburan yang dibuat, pendedahan atau hak kepada pulangan daripada penglibatan kepada syarikat di mana pelaburan yang dibuat dan keupayaan untuk mempengaruhi pulangan tersebut.

Kumpulan dan LTAT menilai semula sama ada ia mengawal atau tidak ke atas syarikat di mana pelaburan yang dibuat jika fakta-fakta dan keadaan yang menunjukkan bahawa terdapat perubahan kepada satu atau lebih daripada tiga elemen kawalan yang dinyatakan.

Apabila Kumpulan dan LTAT mempunyai kurang majoriti hak mengundi dalam sesuatu syarikat di mana pelaburan yang dibuat, ia mempunyai kuasa ke atas syarikat di mana pelaburan yang dibuat apabila hak mengundi adalah mencukupi untuk memberi keupayaan mengarah aktiviti-aktiviti yang berkaitan syarikat di mana pelaburan yang dibuat. Kumpulan dan LTAT mempertimbangkan semua fakta dan keadaan yang berkaitan dalam menilai sama ada atau tidak hak mengundi Kumpulan dan LTAT dalam syarikat di mana pelaburan yang dibuat adalah mencukupi untuk memberikan kuasa, termasuk:

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

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

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

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

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(a) Asas Penyatuan (sambungan)****(i) Syarikat-syarikat subsidiari (sambungan)**

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

Perubahan dalam kepentingan ekuiti Kumpulan dalam syarikat subsidiari yang tidak mengakibatkan kehilangan kawalan diakaunkan sebagai transaksi ekuiti. Dalam keadaan tersebut, amaun yang dibawa kepentingan mengawal dan kepentingan bukan mengawal dipelaraskan untuk memaparkan perubahan dalam kepentingan masing-masing dalam syarikat subsidiari. Apa-apa perbezaan di antara amaun kepentingan bukan mengawal dipelaraskan dan nilai saksama pertimbangan belian dibayar atau terima diambil kira seterusnya ke ekuiti.

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

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

(ii) Syarikat-syarikat bersekutu

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

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

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

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

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

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

(b) Pelaburan dalam entiti kawalan bersama

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

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

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

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

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

(c) Instrumen kewangan

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

(i) Pengiktirafan awal dan pengukuran

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

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

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

(ii) Kategori dan pengukuran

Instrumen Kewangan Kumpulan dan LTAT adalah dikategorikan seperti berikut:

Aset kewangan**(1) Aset kewangan pada nilai saksama ke untung atau rugi**

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

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

(2) Pinjaman dan akaun belum terima

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

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

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

(3) Sekuriti sedia untuk dijual

Sekuriti sedia untuk dijual adalah aset kewangan yang ditentukan sebagai sedia untuk dijual dan tidak dikelaskan di dalam dua kategori sebelum ini.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

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

Aset kewangan di bawah kategori sedia untuk dijual diukur pada nilai saksama dengan perubahan dalam nilai saksama diiktiraf dalam pendapatan komprehensif lain.

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

(4) Sekuriti dipegang hingga matang

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

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

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

Sebarang jualan atau pengklasifikasian semula sekuriti dipegang hingga matang yang ketara kematangan pada tahun kewangan semasa atau dua tahun kewangan yang sebelumnya akan mencemarkan keseluruhan kategori dan mengakibatkan sekuriti dipegang hingga matang yang selebihnya diklasifikasikan semula kepada sedia untuk dijual kecuali untuk jualan atau pengklasifikasian semula yang:

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

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

Liabiliti kewangan

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

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

(iii) Nyah pengiktirafan

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(c) Instrumen kewangan (sambungan)****(iv) Amalan biasa pembelian atau penjualan aset kewangan**

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

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

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

(d) Pengukuran nilai saksama

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

Nilai saksama adalah harga yang akan diterima dari penjualan sesuatu aset atau dibayar untuk memindahkan liabiliti dalam urus niaga yang teratur antara peserta pasaran pada tarikh pengukuran. Pengukuran nilai saksama adalah berdasarkan kepada anggapan bahawa transaksi penjualan aset tersebut atau memindahkan liabiliti sama ada:

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

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

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

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

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

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

- Tahap 1 : harga pasaran disebut harga tidak terlaras dalam pasaran aktif bagi aset atau liabiliti yang serupa.
- Tahap 2 : input selain daripada harga pasaran disebut harga yang diperlihatkan sama ada secara langsung atau tidak langsung.
- Tahap 3 : input yang signifikan kepada pengukuran nilai saksama tidak dapat diperlihatkan.

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

(e) Instrumen kewangan derivatif

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(e) Instrumen kewangan derivatif (sambungan)**

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

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

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

Untuk tujuan ujian penilaian penjejasan nilai, muhibah adalah diperuntukkan ke atas unit janaan tunai syarikat subsidiari berkenaan. Sekiranya amaun boleh pulih unit janaan tunai didapati kurang daripada amaun dibawa termasuk muhibah, penjejasan nilai akan diiktiraf dalam untung atau rugi. Penjejasan nilai atas muhibah yang telah diiktiraf tidak boleh dicatat semula pada tempoh akan datang.

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

(ii) Perisian komputer

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

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

(iii) Hak konsesi

Sebuah sub-subsidiari Kumpulan telah diberikan konsesi yang berkaitan dengan penswastan makmal perubatan dan Stor Kementerian Kesihatan bagi pengagihan produk perubatan terpilih kepada hospital milik Kerajaan selama 11 tahun sejak 1998. Konsesi ini telah dilanjutkan lagi bagi tempoh 10 tahun bermula 1 Disember 2009. Hak untuk konsesi ini diambil alih merupakan sebahagian daripada penyatuan perniagaan dan pengiktirafan permulaan diukur pada nilai saksama pada tarikh pengambilalihan. Nilai saksama hak konsesi dikira dengan mendiskaunkan anggaran aliran tunai masa hadapan yang dijana dari tarikh pengambilalihan sehingga tempoh hak konsesi berakhir pada 30 November 2019.

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

(iv) Pembangunan dan penyelidikan

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(f) Aset-Aset tidak ketara (sambungan)****(iv) Pembangunan dan penyelidikan (sambungan)**

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

(v) Hak untuk membekal

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

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

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

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

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

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

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

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

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

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

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

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

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

(h) Pembangunan harta tanah

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

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

(i) Pelaburan harta tanah

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

Sejajar dengan MFRS 140, pelaburan harta tanah boleh diukur sama ada menggunakan kaedah kos atau kaedah nilai saksama. Kumpulan dan LTAT telah menerima pakai kaedah nilai saksama dalam mengukur pelaburan harta tanah. Pelaburan harta tanah diukur pada permulaannya pada kosnya, termasuk kos urus niaga. Lanjutan daripada pengiktirafan permulaan, semua harta tanah diukur pada nilai saksama, dengan apa-apa perubahan diiktiraf dalam untung atau rugi.

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

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

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

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

(j) Pajak**(i) Pajak kewangan**

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

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)

(j) Pajakan (sambungan)

(ii) Pajakan operasi

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

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

(k) Pembangunan harta tanah dalam pelaksanaan

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

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

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

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

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

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

(l) Kontrak pembinaan

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

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

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

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

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(m) Penjejasan nilai****(i) Aset kewangan**

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

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

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

Penjejasan nilai bagi pinjaman dan akaun belum terima adalah diiktirafkan dalam untung atau rugi dan diukur dengan mengambilkira perbezaan di antara amaun dibawa aset tersebut dengan nilai semasa anggaran aliran tunai masa hadapan yang didiskaun pada kadar faedah efektif asal aset tersebut. Amaun dibawa aset tersebut dikurangkan dengan menggunakan akaun elaun.

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

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

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

(ii) Aset bukan kewangan

Amaun dibawa untuk aset-aset dikaji pada setiap tarikh penyata kedudukan kewangan disediakan bagi menentukan sama ada terdapatnya tanda-tanda penjejasan nilai.

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

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

(n) Inventori

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

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

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)

(o) **Aset biologi**

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

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

(p) **Tunai dan kesetaraan tunai**

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

(q) **Bil dan penerimaan belum bayar**

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

(r) **Pinjaman dan Akaun belum terima**

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

(s) **Pemiutang**

Pemiutang dinyatakan pada kos.

(t) **Cukai pendapatan**

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

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

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

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

(u) **Pertukaran mata wang**

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

(i) **Urus niaga dan baki**

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

Item bukan kewangan dalam mata wang asing yang diukur pada kos sejarah diterjemahkan menggunakan kadar pertukaran pada tarikh urusan awal. Butiran bukan kewangan yang diukur pada nilai saksama dalam mata wang asing ditukar menggunakan kadar pertukaran pada tarikh apabila nilai saksama ditentukan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****(u) Pertukaran mata wang (sambungan)****(i) Urus niaga dan baki (sambungan)**

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

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

(ii) Penyata Kewangan Kumpulan

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

(v) Hartanah dilelong

Hartanah dilelong dinyatakan pada nilai yang lebih rendah antara kos dan nilai boleh direalisasi bersih.

(w) Manfaat kakitangan**(i) Manfaat jangka pendek**

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

(ii) Pelan caruman tetap

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

(iii) Manfaat perubatan selepas persaraan

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

Pengiraan amaun tanggungan manfaat perubatan selepas persaraan adalah berdasarkan penilaian tahunan aktuari dengan menganggarkan amaun manfaat yang berhak diterima oleh kakitangan berhubung dengan perkhidmatan yang diberikan oleh mereka dalam tahun kewangan semasa dan sebelumnya. Manfaat tersebut ditentukan oleh aktuari menggunakan kaedah aktuari Unjuran Kredit Unit. Kumpulan dan LTAT mengiktiraf keuntungan atau kerugian aktuari dalam keuntungan terkumpul melalui pendapatan komprehensif lain.

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

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)

2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)

(w) Manfaat kakitangan (sambungan)

(iv) Manfaat pelan ganjaran

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

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

- (a) kadar diskaun ialah 4.9% setahun; dan
- (b) kadar kenaikan gaji ialah 6% setahun.

(x) Pengiktirafan pendapatan

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

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

(y) Geran

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

Geran kerajaan yang diterima dibahagikan kepada empat kumpulan wang iaitu:

(i) Kumpulan wang mengurus

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

(ii) Kumpulan wang pembangunan aset tetap

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

(iii) Kumpulan wang skim pinjaman kakitangan

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

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

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

(z) Aset bukan semasa dipegang untuk jualan

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

NOTA-NOTA KEPADA PENYATA KEWANGAN
 Bagi Tahun Berakhir 31 Disember 2013

3. HARTA TANAH, LOJI DAN PERALATAN

Kumpulan	Harta Tanah Milik Bebas		Harta Tanah Sewa Pajak Jangka Panjang		Harta Tanah Sewa Pajak Jangka Pendek		Kapal dan Pesawat	Loji & Peralatan Lain	Bangunan Dalam Binaan	Jumlah
	Tanah RM'000	Bangunan RM'000	Tanah RM'000	Bangunan RM'000	Tanah RM'000	Bangunan RM'000				
2013										
Kos/Penilaian										
Baki pada 1 Januari	448,325	1,040,656	344,513	633,794	20,501	217,383	852,154	1,686,110	327,388	5,570,824
Penambahan	4,580	13,777	118,455	13,166	-	14,508	9,423	93,578	170,189	437,676
Penjualan/Pelarasan/Pelupusan	(7,150)	(3,293)	(339)	(4,381)	(166)	(1,213)	(30,596)	(21,955)	(6,293)	(75,386)
Pindah dari prabayaran jangka panjang (Nota 7)	-	-	-	-	-	-	-	-	5,073	5,073
Pindah ke sewa pajak tanah prabayaran (Nota 8)	-	-	(2,315)	-	-	-	-	-	-	(2,315)
Pindah ke aset-aset tidak ketara (Nota 9)	-	-	-	-	-	-	-	-	(11,048)	(11,048)
Pindah ke pembangunan harta tanah (Nota 5)	(14,513)	-	-	-	-	-	-	-	-	(14,513)
Aset dari subsidiari diambil alih (Nota 49)	575,187	52,945	136,042	25,673	-	-	-	28,031	-	817,878
Reklasifikasi	22,173	57,400	5,080	(149)	-	8,329	330,205	(162,005)	(261,033)	-
Pelarasan pertukaran matawang	(168)	(114)	-	(120)	-	-	-	86	(107)	(423)
Baki pada 31 Disember	1,028,434	1,161,371	601,436	667,983	20,335	239,007	1,161,186	1,623,845	224,169	6,727,766
Susut nilai terkumpul										
Baki pada 1 Januari	140	105,210	22,620	176,461	6,787	65,075	92,550	824,786	48,351	1,341,980
Penambahan	-	21,254	5,465	24,740	631	13,238	67,414	125,329	18,319	276,390
Penjualan/Pelarasan/Pelupusan	-	(1,186)	(167)	(4,125)	(4)	(938)	(6,536)	(17,765)	(4,002)	(34,723)
Pindah ke sewa pajak tanah prabayaran (Nota 7)	-	-	(15)	-	-	-	-	-	-	(15)
Aset dari subsidiari diambil alih	-	-	-	-	-	-	-	(424)	-	(424)
Reklasifikasi	2,529	(953)	542	-	(542)	(1,091)	2,615	(71,498)	68,398	-
Pelarasan pertukaran matawang	-	(73)	-	-	-	(97)	-	(558)	(86)	(814)
Penjejasan nilai aset	-	-	-	-	-	-	16,680	-	-	16,680
Dipermodalkan di dalam kos kontrak	-	-	-	6	-	7	-	3,908	38	3,959
Baki pada 31 Disember	2,669	124,252	28,445	197,082	6,872	76,194	172,723	863,778	131,018	1,603,033
Amalan Dibawa										
Baki pada 31 Disember	1,025,765	1,037,119	572,991	470,901	13,463	162,813	988,463	760,067	93,151	5,124,733

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

3. HARTA TANAH, LOJI DAN PERALATAN (sambungan)

Kumpulan	Harta Tanah Milik Bebas		Harta Tanah Sewa Pajak Jangka Panjang		Harta Tanah Sewa Pajak Jangka Pendek		Kapal dan Pesawat		Loji & Peralatan Lain		Bangunan Dalam Binaan		Jumlah
	Tanah	Bangunan	Tanah	Bangunan	Tanah	Bangunan	Dinyatakan semula	RM'000	RM'000	RM'000	RM'000	RM'000	
2012	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Kos/Penilaian													
Baki pada 1 Januari	377,048	833,123	181,867	676,108	20,313	179,392	878,361	1,591,141	479,088	5,216,441			
Penambahan	76,230	86,025	153,727	15,182	-	15,777	-	92,141	153,459	592,541			
Penjualan/Pelarasan/Pelupusan	(9,011)	(8,231)	(5,988)	(59,551)	(1,339)	(8,654)	(26,207)	(130,603)	(2,506)	(252,090)			
Pindah ke prabayaran jangka panjang (Nota 8)	-	-	-	-	-	-	-	-	(2,800)	(2,800)			
Pindah dari sewa pajak tanah prabayaran (Nota 7)	-	-	9,367	-	-	-	-	-	-	9,367			
Pindah ke aset-aset tidak ketara (Nota 9)	-	-	-	-	-	-	-	-	(429)	(429)			
Penilaian semula	-	8	6,173	(883)	-	-	-	-	-	5,298			
Aset dari subsidiari diambil alih	-	-	-	10,786	-	-	-	8,234	-	19,020			
Aset dari subsidiari dijual (Nota 49)	-	-	-	(8,508)	-	-	-	(6,301)	(863)	(15,672)			
Reklasifikasi	4,113	129,734	40	1,392	1,527	30,814	178	130,396	(298,194)	-			
Pelarasan pertukaran matawang	(55)	-	-	-	-	54	(178)	1,102	(367)	556			
Penghapusan susut nilai terkumpul ke atas penilaian semula	-	(3)	(673)	(732)	-	-	-	-	-	(1,408)			
Baki pada 31 Disember	448,325	1,040,656	344,513	633,794	20,501	217,383	852,154	1,686,110	327,388	5,570,824			
Susut nilai terkumpul													
Baki pada 1 Januari	-	89,442	20,827	203,681	5,972	60,140	40,961	809,598	11,933	1,242,554			
Penambahan	-	21,918	1,719	24,260	1,541	8,440	51,917	131,593	15,896	257,284			
Penjualan/Pelarasan/Pelupusan	-	(6,192)	(1,403)	(50,804)	(726)	(3,567)	(328)	(119,891)	(817)	(183,728)			
Pindah dari sewa pajak tanah prabayaran (Nota 7)	-	-	2,100	(1,373)	-	-	-	(3,354)	-	2,100			
Aset dari subsidiari dijual (Nota 49)	-	(12)	-	-	-	(5)	-	18	(1)	(4,727)			
Reklasifikasi	-	57	-	-	-	60	-	916	-	1,033			
Pelarasan pertukaran matawang	140	-	-	-	-	-	-	-	21,340	21,480			
Penjejasan nilai aset	-	-	50	1,429	-	7	-	5,906	-	7,392			
Dipermodalkan di dalam kos kontrak	-	-	-	-	-	-	-	-	-	-			
Penghapusan susut nilai terkumpul ke atas penilaian semula	-	(3)	(673)	(732)	-	-	-	-	-	(1,408)			
Baki pada 31 Disember	140	105,210	22,620	176,461	6,787	65,075	92,550	824,786	48,351	1,341,980			
Amalun Dibawa													
Baki pada 31 Disember	448,185	935,446	321,893	457,333	13,714	152,308	759,604	861,324	279,037	4,228,844			
Baki pada 1 Januari	377,048	743,681	161,040	472,427	14,341	119,252	837,400	781,543	467,155	3,973,887			

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3. HARTA TANAH, LOJI DAN PERALATAN (Sambungan)

LTAT	Harta Tanah Sewa Pajak			Loji & Peralatan Lain RM'000	Jumlah RM'000
	Harta Tanah Milik Bebas RM'000	Jangka Panjang Tanah RM'000	Pajak Bangunan RM'000		
2013					
Kos/Penilaian					
Baki pada 1 Januari	130	50,000	34,000	35,487	119,617
Penambahan	-	-	2,770	3,411	6,181
Penjualan/Pelaras/Pelupusan	-	-	-	(2,674)	(2,674)
Baki pada 31 Disember	130	50,000	36,770	36,224	123,124
Susut nilai terkumpul					
Baki pada 1 Januari	-	-	-	24,920	24,920
Penambahan	3	768	1,138	3,261	5,170
Penjualan/Pelaras/Pelupusan	-	-	-	(11)	(11)
Baki pada 31 Disember	3	768	1,138	28,170	30,079
Amaun dibawa	127	49,232	35,632	8,054	93,045
2012					
Kos/Penilaian					
Baki pada 1 Januari	125	44,500	35,612	34,773	115,010
Penambahan	-	-	3	3,183	3,186
Penjualan/Pelaras/Pelupusan	-	-	-	(2,469)	(2,469)
Penilaian semula tanah dan bangunan	8	6,173	(883)	-	5,298
Penghapusan susut nilai terkumpul ke atas penilaian semula	(3)	(673)	(732)	-	(1,408)
Baki pada 31 Disember	130	50,000	34,000	35,487	119,617
Susut nilai terkumpul					
Baki pada 1 Januari	-	-	-	23,589	23,589
Penambahan	3	673	732	3,750	5,158
Penjualan/Pelaras/Pelupusan	-	-	-	(2,419)	(2,419)
Penghapusan susut nilai terkumpul ke atas penilaian semula	(3)	(673)	(732)	-	(1,408)
Baki pada 31 Disember	-	-	-	24,920	24,920
Amaun Dibawa	130	50,000	34,000	10,567	94,697
Baki pada 1 Januari	125	44,500	35,612	11,184	91,421

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4. ASET BIOLOGI

	Kumpulan	
	2013 RM'000	2012 RM'000
Kos		
Baki pada 1 Januari	699,093	385,875
Pengambilalihan syarikat subsidiari (Nota 49)	502,169	-
Penambahan	73,341	313,233
Pelupusan	(466)	(15)
Baki pada 31 Disember	1,274,137	699,093
Penjejasan nilai		
Baki pada 1 Januari	34,642	38,238
Pelarasan semula penjejasan nilai	-	(3,596)
Baki pada 31 Disember	34,642	34,642
Nilai buku bersih		
Baki pada 31 Disember	1,239,495	664,451
Baki pada 1 Januari		347,637
Kos faedah dipermodalkan dalam tahun	248	123

5. PEMBANGUNAN HARTA TANAH

	Kumpulan		LTAT	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Baki pada 1 Januari				
Kos				
- Tanah milik bebas	128,509	16,743	-	-
- Harta tanah pajakan jangka panjang	129,850	130,824	126,695	126,364
- Kos Pembangunan	218,901	197,019	-	-
	477,260	344,586	126,695	126,364
Penambahan				
- Tanah milik bebas	553	382	-	-
- Harta tanah pajakan jangka panjang	220,441	111,715	335,396	331
- Pindah dari harta tanah, loji dan peralatan (Nota 3)	14,513	-	-	-
	235,507	112,097	335,396	331
Pindah ke pembangunan harta tanah dalam pelaksanaan (Nota 17)				
- Harta tanah pajakan jangka panjang	(2,275)	(1,305)	-	-
- Kos pembangunan	(50,380)	(117,843)	-	-
	(52,655)	(119,148)	-	-
Kos pembangunan	129,642	139,725	-	-
Baki pada 31 Disember	789,754	477,260	462,091	126,695
Kos faedah dipermodalkan dalam tahun	2,630	4,102	-	-

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6. PELABURAN HARTA TANAH

	Pelaburan Harta Tanah Siap RM'000	Pelaburan Harta Tanah Dalam Binaan Pada Kos RM'000	Jumlah RM'000
Kumpulan			
2013			
Baki pada 1 Januari	1,821,056	372	1,821,428
Keuntungan nilai saksama bersih (Nota 34)	56,662	-	56,662
Penambahan	79,805	-	79,805
Penambahan dari perbelanjaan berikutan	4,802	16,144	20,946
Pelupusan	(99,000)	-	(99,000)
Baki pada 31 Disember	1,863,325	16,516	1,879,841
2012			
Baki pada 1 Januari	1,745,556	372	1,745,928
Keuntungan nilai saksama bersih (Nota 34)	77,248	-	77,248
Penambahan	12,639	-	12,639
Penambahan dari perbelanjaan berikutan	18,804	-	18,804
Pelarasan ke atas tambahan tahun terdahulu	(13,411)	-	(13,411)
Pelupusan	(19,780)	-	(19,780)
Baki pada 31 Disember	1,821,056	372	1,821,428
LTAT			
2013			
Baki pada 1 Januari	399,630	372	400,002
Keuntungan nilai saksama bersih (Nota 34)	8,340	-	8,340
Penambahan	2,910	-	2,910
Baki pada 31 Disember	410,880	372	411,252
2012			
Baki pada 1 Januari	377,600	372	377,972
Keuntungan nilai saksama bersih (Nota 34)	9,494	-	9,494
Penambahan	12,536	-	12,536
Baki pada 31 Disember	399,630	372	400,002

7. SEWA PAJAK TANAH PRABAYARAN

	Kumpulan	
	2013 RM'000	2012 RM'000
Kos		
Baki pada 1 Januari	74,347	49,685
Pengambilalihan syarikat-syarikat subsidiari	-	26,860
Penambahan	-	7,169
Pindah dari/(ke) harta tanah, loji dan peralatan (Nota 3)	2,315	(9,367)
Baki pada 31 Disember	76,662	74,347

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7. SEWA PAJAK TANAH PRABAYARAN (sambungan)

	Kumpulan	
	2013 RM'000	2012 RM'000
Pelunasan terkumpul		
Baki pada 1 Januari	5,538	6,939
Pelunasan dalam tahun (Nota 36)	2,099	634
Pindah dari/(ke) harta tanah, loji dan peralatan (Nota 3)	15	(2,100)
Pelarasan pertukaran matawang	-	65
Baki pada 31 Disember	7,652	5,538
Nilai buku bersih		
Baki pada 31 Disember	69,010	68,809
Baki pada 1 Januari		42,746
Amaun dilunaskan		
- Tidak melebihi 1 tahun	2,208	2,100
- Melebihi 1 tahun tetapi tidak melebihi 5 tahun	8,832	8,400
- Melebihi 5 tahun	57,970	58,309
	69,010	68,809

8. PRABAYARAN JANGKA PANJANG

	Kumpulan	
	2013 RM'000	2012 RM'000
Baki pada 1 Januari	157,278	143,267
Penambahan	8,263	20,578
Pelunasan dalam tahun (Nota 36)	(8,267)	(9,367)
Pindah (ke)/dari harta tanah, loji dan peralatan (Nota 3)	(5,073)	2,800
Baki pada 31 Disember	152,201	157,278

Terdiri daripada bayaran sewa terdahulu yang dibuat kepada operator-operator stesen servis dan pemilik-pemilik tanah berkaitan dengan aktiviti-aktiviti stesen servis syarikat-syarikat subsidiari. Prabayaran jangka panjang dilunaskan sepanjang tempoh perjanjian.

9. ASET-ASET TIDAK KETARA

Kumpulan	Muhibah RM'000	Perisian Komputer RM'000	Hak Konsesi RM'000	Hak Untuk Membekal RM'000	Jumlah RM'000
2013					
Kos					
Baki pada 1 Januari	1,348,619	135,944	75,000	89,786	1,649,349
Pindah dari harta tanah, loji dan peralatan (Nota 3)	-	11,048	-	-	11,048
Penambahan	-	1,550	-	15,201	16,751
Penjualan/Pelarasan/Pelupusan	-	(899)	-	-	(899)
	1,348,619	147,643	75,000	104,987	1,676,249
Pelunasan dan penjejasan nilai terkumpul					
Baki pada 1 Januari	-	118,852	15,168	24,982	159,002
Pelunasan dalam tahun (Nota 36)	-	8,647	8,679	34,337	51,663
Penjualan/Pelarasan/Pelupusan	-	(157)	-	-	(157)
	-	127,342	23,847	59,319	210,508
Amaun dibawa					
Baki pada 31 Disember	1,348,619	20,301	51,153	45,668	1,465,741

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9. ASET-ASET TIDAK KETARA (sambungan)

Kumpulan	Muhibah Dinyatakan semula RM'000	Perisian Komputer RM'000	Hak Konsesi RM'000	Hak Untuk Membekal RM'000	Jumlah RM'000
2012					
Kos					
Baki pada 1 Januari	1,348,619	133,409	75,000	12,108	1,569,136
Pindah dari harta tanah, loji dan peralatan (Nota 3)	-	429	-	-	429
Penambahan	-	2,135	-	77,678	79,813
Penjualan/Pelaras/Pelupusan	-	(29)	-	-	(29)
	1,348,619	135,944	75,000	89,786	1,649,349
Pelunasan dan penjejasan nilai terkumpul					
Baki pada 1 Januari	-	109,613	6,490	371	116,474
Pelunasan dalam tahun (Nota 36)	-	9,268	8,678	24,602	42,548
Penjualan/Pelaras/Pelupusan	-	(29)	-	9	(20)
	-	118,852	15,168	24,982	159,002
Amaun dibawa					
Baki pada 31 Disember	1,348,619	17,092	59,832	64,804	1,490,347
Baki pada 1 Januari	1,348,619	23,796	68,510	11,737	1,452,662

Muhibah

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

	31 Disember 2013 RM'000	31 Disember 2012 RM'000	1 Januari 2012 RM'000
Unit-unit penajaan tunai	Amaun dibawa		
Perbankan komersil	288,421	288,421	288,421
Industri berat	1,038,255	1,038,255	1,038,255
Lain-lain	21,943	21,943	21,943
	1,348,619	1,348,619	1,348,619

Bagi Perbankan komersial, muhibah diperuntukan kepada CGUs Kumpulan dijangka akan mendapat manfaat daripada sinergi pengambilalihan. Bagi tujuan penilaian penjejasan nilai tahunan, amaun yang boleh diperoleh CGUs adalah berdasarkan pengiraan nilai sedang guna, menggunakan unjuran aliran tunai berdasarkan bajet kewangan syarikat-syarikat subsidiari bagi tempoh 5 tahun, yang diluluskan berdasarkan kadar pertumbuhan Keluaran Dalam Negara Kasar ('KDNK') Malaysia, disemak dengan keadaan ekonomi semasa. Aliran tunai selepas tahun yang kelima diandaikan meningkat pada kadar 5% secara konsisten bagi semua CGUs.

Bagi industri berat, kadar sebelum cukai diskaun sebanyak 13% kepada 15.5% (2012 : 10% kepada 12.5%) dan kadar pertumbuhan terminal sebanyak 2% (2012 : 2%) telah diguna pakai dalam pengiraan nilai dalam penggunaan.

Tiada penjejasan nilai dikenakan bagi muhibah yang timbul daripada semua CGUs. Lembaga berpendapat bahawa apa-apa kemungkinan perubahan yang munasabah terhadap andaian-andaian diaplikasikan tidak mungkin akan mengakibatkan amaun yang boleh diperoleh semula CGUs kurang daripada amaun dibawa.

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10. SYARIKAT-SYARIKAT SUBSIDIARI

	31 Disember 2013 RM'000	LTAT	
		31 Disember 2012 RM'000	1 Januari 2012 RM'000
Kos			
Saham disebut harga	2,610,876	2,643,157	2,565,111
Pelaburan dalam perbadanan	108,000	88,000	73,000
Saham tidak disebut harga	299,350	299,350	352,215
	3,018,226	3,030,507	2,990,326
Nilai Pasaran			
Saham disebut harga	5,791,474	5,273,350	5,092,379

Syarikat-syarikat subsidiari dengan kepentingan bukan mengawal yang material

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

	Boustead Holdings Bhd		Affin Holdings Bhd	
	2013 %	2012 %	2013 %	2012 %
Milik ekuiti dipegang oleh kepentingan bukan mengawal	41	39	52	52

Ringkasan maklumat kewangan syarikat-syarikat subsidiari sebelum penghapusan baki antara pihak berkaitan.**(a) Ringkasan penyata untung atau rugi dan pendapatan komprehensif lain**

	Boustead Holdings Bhd		Affin Holdings Bhd	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Pendapatan	11,211,992	9,822,222	3,029,014	2,971,723
Untung bersih bagi tahun	559,726	498,446	650,021	628,942
Pendapatan komprehensif lain	(272,452)	90,549	(93,615)	6,424
Jumlah pendapatan komprehensif bagi tahun	287,274	588,995	556,406	635,366
Diagihkan kepada:				
Kumpulan	210,339	510,048	556,406	635,366
Kepentingan bukan mengawal	76,935	78,948	-	-
Dividen dibayar kepada kepentingan bukan mengawal	49,038	100,416	-	-

(b) Ringkasan penyata kedudukan kewangan

Aset bukan semasa	10,717,013	9,633,236	6,901,504	7,180,254
Aset semasa	4,401,030	4,059,996	53,050,053	48,654,037
Liabiliti bukan semasa	3,186,396	2,767,396	972,604	988,678
Liabiliti semasa	6,006,391	5,603,827	52,602,229	48,801,109
Aset bersih	5,925,256	5,322,009	6,376,724	6,044,504
Diagihkan kepada:				
Kumpulan	5,233,588	4,656,002	6,376,724	6,044,504
Kepentingan bukan mengawal	691,668	666,007	-	-
	5,925,256	5,322,009	6,376,724	6,044,504

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10. SYARIKAT-SYARIKAT SUBSIDIARI (sambungan)**(c) Penyata Aliran Tunai**

	Boustead Holdings Bhd		Affin Holdings Bhd	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Aktiviti-aktiviti Operasi	856,567	(598,047)	1,422,580	(2,341,996)
Aktiviti-aktiviti Pelaburan	(411,759)	(711,264)	787,126	206,737
Aktiviti-aktiviti Pembiayaan	(160,800)	1,263,348	(224,097)	119,612
Peningkatan/(Pengurangan) bersih tunai dan kesetaraan tunai	284,008	(45,963)	1,985,609	(2,015,647)

Butir-butir syarikat-syarikat subsidiari adalah seperti berikut:

Nama syarikat	Aktiviti Utama	Milik Ekuiti		
		31 Disember 2013	31 Disember 2012	1 Januari 2012
		%	%	%
Disebut harga				
Affin Holdings Berhad @	Pegangan pelaburan	47	48	48
Boustead Holdings Berhad	Pelaburan induk dan perladangan kelapa sawit	59	61	61
Tidak disebut harga				
Irat Properties Sdn Bhd	Pegangan pelaburan	98	98	98
Perbadanan Perwira Harta Malaysia #	Pemaju harta tanah	100	100	100
Perwira Niaga Malaysia #	Penjualan barang-barang keperluan pengguna	100	100	100
Perbadanan Hal Ehwal Bekas Angkatan Tentera #	Melaksanakan program-program sosio-ekonomi melalui latihan teknikal dan bukan teknikal bagi bakal pesara dan bekas anggota Angkatan Tentera Malaysia	100	100	100
Power Cables Malaysia Sdn Bhd	Mengilang dan menjual kabel elektrik	60	60	60
Boustead Reit Managers Sdn Bhd	Jualan dan pajakan semula estet perladangan sawit	62	62	62

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

Akaun-akaun Perbadanan ini diaudit oleh Ketua Audit Negara

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

Nama syarikat	Aktiviti Utama	Milik Ekuiti		
		31 Disember 2013	31 Disember 2012	1 Januari 2012
		%	%	%
Disebut harga				
Boustead Heavy Industries Corporation Berhad *	Pegangan pelaburan	46	48	48
Boustead Properties Berhad *	Pegangan pelaburan dan pelaburan harta tanah	59	61	61
Pharmaniaga Berhad *	Pegangan pelaburan	45	47	52
UAC Berhad *	Pengilang barang simen gentian	59	40	40
Tidak disebut harga				
ABB Asset Management (M) Berhad +	Dorman	47	48	48
ABB IT & Services Sdn Bhd +	Dorman	47	48	48
ABB Nominee (Asing) Sdn Bhd +	Perkhidmatan nominee saham	47	48	48
ABB Nominee (Tempatan) Sdn Bhd +	Perkhidmatan nominee saham	47	48	48
ABB Trustee Berhad +	Perkhidmatan pengurusan amanah	47	48	48
ABB Venture Capital Sdn Bhd +	Dorman	47	48	48
Affin Bank Berhad +	Perkhidmatan bank komersial dan sewa beli	47	48	48
Affin Capital Sdn Bhd +	Pembubaran secara sukarela	47	48	48
Affin Factors Sdn Bhd +	Dorman	47	48	48

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10. SYARIKAT-SYARIKAT SUBSIDIARI (sambungan)

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

Nama syarikat	Aktiviti Utama	Milik Ekuiti		
		31 Disember 2013 %	31 Disember 2012 %	1 Januari 2012 %
Tidak disebut harga				
Affin Fund Management Sdn Bhd +	Pengurusan aset dan pengurusan unit amanah	47	48	48
Affin Futures Sdn Bhd +	Dorman	47	48	48
Affin Investment Bank Berhad +	Perkhidmatan bank pelaburan	47	48	48
Affin Islamic Bank Berhad +	Perkhidmatan bank islam	47	48	48
Affin Moneybrokers Sdn Bhd +	Broker kewangan	47	48	48
Affin Nominees (Asing) Sdn Bhd +	Perkhidmatan nominee saham	47	48	48
Affin Nominees (Tempatan) Sdn Bhd +	Perkhidmatan nominee saham	47	48	48
Affin Recoveries Berhad +	Dorman	47	48	48
Affin-ACF Capital Sdn Bhd +	Dorman	47	48	48
Affin-ACF Holdings Sdn Bhd +	Pegangan pelaburan	47	48	48
Affin-ACF Nominees (Tempatan) Sdn Bhd +	Dorman	47	48	48
BSNCB Nominees (Tempatan) Sdn Bhd +	Dorman	47	48	48
BSNC Nominees (Tempatan) Sdn Bhd +	Dorman	47	48	48
BSN Merchant Nominees (Asing) Berhad +	Dorman	47	48	48
BSN Merchant Nominees (Tempatan) Berhad +	Dorman	47	48	48
Merchant Nominees (Asing) Sdn Bhd +	Pembubaran secara sukarela	47	48	48
Merchant Nominees (Tempatan) Sdn Bhd +	Pembubaran secara sukarela	47	48	48
PAB Properties Sdn Bhd +	Perkhidmatan pengurusan harta tanah	47	48	48
PAB Property Development Sdn Bhd +	Dorman	47	48	48
PAB Property Management Services Sdn Bhd +	Dorman	47	48	48
AB Shipping Sdn Bhd *	Broker perkapalan	59	61	61
Al-Hadharah Boustead REIT	Amanah harta tanah	59	-	-
Astacanggih Sdn Bhd	Pelaburan harta tanah	47	49	49
Bakti Wira Development Sdn Bhd *	Pegangan pelaburan	59	61	61
Bestari Marine Sdn Bhd *	Perunding dan kajian marin	59	61	61
BHIC Defence Technologies Sdn Bhd *	Pegangan pelaburan	46	48	48
BHIC Defence Techservices Sdn Bhd *	Penyelenggaraan dan servis barangan ketenteraan	46	48	48
BHIC Electronics and Technologies Sdn Bhd *	Penyelenggaraan dan servis peralatan dan senjata	46	48	48
BHIC Navaltech Sdn Bhd *	Penyelenggaraan, servis dan membekal alat ganti kapal	46	48	48
Bounty Crop Sdn Bhd *	Pegangan pelaburan	59	61	61
Boustead Advisory and Consultancy Services Sdn Bhd *	Pengurusan ladang	59	61	61
Boustead Balau Sdn Bhd *	Pemaju harta tanah	59	61	61
Boustead Buildings Materials Sdn Bhd *	Pengedar barangan binaan dan Pengurusan projek	59	61	61
Boustead Construction Sdn Bhd *	Pengurusan projek	59	61	61
Boustead Credit Sdn Bhd *	Pembiayaan sewa beli & pajakan	59	61	61
Boustead Curve Sdn Bhd *	Pelaburan harta tanah	59	61	61
Boustead DCP Sdn Bhd *	Pengilangan penyejuk air	59	61	61
Boustead Electronic Commerce Sdn Bhd *	Berhenti operasi	59	61	61
Boustead Eldred Sdn Bhd *	Perladangan kelapa sawit	59	61	61
Boustead Emastulin Sdn Bhd *	Pengedar automobil & perladangan dan pemprosesan kelapa sawit	59	61	61
Boustead Engineering Sdn Bhd *	Pengedar alat kejuruteraan dan bahan kimia	59	61	61
Boustead Estates Agency Sdn Bhd *	Pengurusan ladang	59	61	61
Boustead Global Trade Network Sdn Bhd *	Pengedar barang gunaan dan agen insurans	59	61	61
Boustead Gradient Sdn Bhd *	Perladangan dan pemprosesan kelapa sawit	59	61	61
Boustead Hotels & Resorts Sdn Bhd *	Operasi hotel	59	61	61
Boustead Idaman Sdn Bhd *	Pegangan pelaburan	59	61	61
Boustead Information Technology Sdn Bhd *	Khidmat komputer	59	61	61
Boustead Kanowit Oil Mill Sdn Bhd *	Pemprosesan kelapa sawit	35	43	43
Boustead Langkawi Shipyard Sdn Bhd *	Membaiki dan menyelenggara perahu layar dan bot mewah	59	61	61

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

10. SYARIKAT-SYARIKAT SUBSIDIARI (sambungan)

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

Nama syarikat	Aktiviti Utama	Milik Ekuiti		
		31 Disember 2013 %	31 Disember 2012 %	1 Januari 2012 %
Tidak disebut harga				
Boustead Management Services Sdn Bhd *	Khidmat pengurusan	59	61	61
Boustead Naval Shipyard Sdn Bhd *	Penyelenggaraan kapal tentera dan kapal dagang	59	61	61
Boustead Penang Shipyard Sdn Bhd *	Membina dan membaiki kapal dan pembinaan kejuruteraan berat	46	48	48
Boustead Petroleum Marketing Sdn Bhd *	Pemasaran barangan petroleum	52	53	53
Boustead Petroleum Sdn Bhd *	Pegangan pelaburan	31	32	32
Boustead Plantations Berhad *	Pegangan pelaburan dan perladangan kelapa sawit	59	61	61
Boustead Realty Sdn Bhd *	Pelaburan harta tanah	59	61	61
Boustead Rimba Nilai Sdn Bhd *	Perladangan dan pemprosesan kelapa sawit	59	61	61
Boustead Sedili Sdn Bhd *	Perladangan kelapa sawit	41	43	43
Boustead Segaria Sdn Bhd *	Perladangan kelapa sawit	59	61	61
Boustead Shipping Agencies Sdn Bhd *	Agen perkapalan	59	61	61
Boustead Shipping Agencies (B) Sdn Bhd *	Agen perkapalan	41	43	43
Boustead Silasuka Sdn Bhd *	Perladangan kelapa sawit	59	61	61
Boustead Sissons Paints Sdn Bhd *	Pengilang cat	59	61	61
Boustead Solandra Sdn Bhd *	Perladangan kelapa sawit	59	61	61
Boustead Sungai Manar Sdn Bhd *	Perladangan kelapa sawit	59	61	61
Boustead Sutera Sdn Bhd *	Perladangan kelapa sawit	59	61	61
Boustead Teluk Sengat Sdn Bhd *	Perladangan dan pemprosesan kelapa sawit	59	61	61
Boustead Trading Sdn Bhd *	Dorman	59	61	61
Boustead Travel Services Sdn Bhd *	Agen pelancongan	59	61	61
Boustead Trunkline Sdn Bhd *	Perladangan kelapa sawit	59	61	61
Boustead Weld Court Sdn Bhd *	Pelaburan harta tanah	59	61	61
Boustead Weld Quay Sdn Bhd *	Pelaburan harta tanah	59	61	61
Boustead-Anwarsyukur Estates Agency Sdn Bhd *	Pengurusan perladangan	59	61	61
Cargo Freight Shipping Sdn Bhd *	Agen perkapalan	41	43	43
Damansara Entertainment Centre Sdn Bhd *	Pelaburan harta tanah	59	61	61
Dominion Defence & Industries Sdn Bhd *	Membekal dan servis barangan marin dan barangan berkaitan ketenteraan	46	48	48
Boustead Emasewa Sdn Bhd *	Berhenti operasi	59	61	61
Holiday Bath Sdn Bhd *	Berhenti operasi	59	61	61
Johan Ceramics Berhad *	Mengilang dan menjual jubin seramik	57	60	97
Luboh Anak Batu Estates Sdn Bhd *	Berhenti operasi	59	61	61
Malaysian Welding Industries Sdn Bhd *	Dorman	59	61	61
MHS Aviation Bhd *	Perkhidmatan pengangkutan udara, kejuruteraan dan servis teknikal	30	31	31
Midas Mayang Sdn Bhd *	Pelaburan harta tanah	47	49	49
Minat Warisan Sdn Bhd *	Dorman	59	61	61
Mutiara Rini Sdn Bhd *	Pemaju harta tanah	59	61	61
Nam Seng Bee Hoon Sdn Bhd *	Pelaburan harta tanah	59	61	61
Naval Defence and Communication System Sdn Bhd *	Penyelenggaraan dan servis sistem telekomunikasi	46	48	48
Perstim Industries Sdn Bhd *	Pegangan pelaburan	46	48	48
Progress Casting (1982) Sdn Bhd *	Berhenti operasi	59	61	61
The University of Nottingham in Malaysia Sdn Bhd *	Operasi universiti	39	40	41
Title Winner Sdn Bhd *	Pelaburan harta tanah	47	49	49
U.K. Realty Sdn Bhd *	Berhenti operasi	59	61	61
Idaman Pharma Manufacturing Sdn Bhd *	Mengilang dan menjual produk farmaseutikal	45	47	52
Pharmaniaga Biomedical Sdn Bhd *	Peralatan hospital	45	47	52
Pharmaniaga Life Science Sdn Bhd *	Mengilang dan menjual produk farmaseutikal	45	47	52
Pharmaniaga Logistic Sdn Bhd *	Gudang, logistik dan pengedaran produk farmaseutikal	45	47	52

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Bagi Tahun Berakhir 31 Disember 2013

10. SYARIKAT-SYARIKAT SUBSIDIARI (sambungan)

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

Nama syarikat	Aktiviti Utama	Milik Ekuiti		
		31 Disember 2013 %	31 Disember 2012 %	1 Januari 2012 %
Tidak disebut harga				
Pharmaniaga Manufacturing Bhd *	Mengilang dan menjual produk farmaseutikal	45	47	52
Pharmaniaga Marketing Sdn Bhd *	Penjualan produk farmaseutikal	45	47	52
Pharmaniaga Research Centre Sdn Bhd *	Kajian dan pembangunan produk farmaseutikal	45	47	52
SB Industries Sdn Bhd *	Pegangan harta tanah	59	40	40
UAC Steel Systems Sdn Bhd *	Membuat, menjual dan memasang bumbung sistem kerangka keluli	59	40	40
Irat Hotels & Resorts Sdn Bhd @	Operator hotel dan resort	99	99	69
Pembinaan Perwira Harta Sdn Bhd #	Kontraktor pembinaan	100	100	100
Usahasama PPHM-Juwana Sdn Bhd #	Kontraktor pembinaan	51	51	51

+ Syarikat-syarikat subsidiari Affin Holdings Berhad

* Syarikat-syarikat subsidiari Boustead Holdings Berhad

@ Syarikat-syarikat subsidiari Irat Properties Sdn Bhd

Syarikat-syarikat subsidiari Perbadanan Perwira Harta Malaysia

Semua syarikat-syarikat subsidiari dan sub-subsidiari di atas diperbadankan di Malaysia kecuali dinyatakan sebaliknya.

11. SYARIKAT-SYARIKAT BERSEKUTU

	Kumpulan			LTAT		
	31 Disember 2013	31 Disember 2012	1 Januari 2012	31 Disember 2013	31 Disember 2012	1 Januari 2012
	RM'000	Dinyatakan semula RM'000	Dinyatakan semula RM'000	RM'000	RM'000	RM'000
Pada Kos						
Saham tidak disebut harga	497,398	488,515	488,515	291,599	291,588	291,588
Bahagian keuntungan terkumpul tolak kerugian	699,281	551,059	500,126	-	-	-
Lain-lain rizab	8,434	7,823	1,958	-	-	-
	1,205,113	1,047,397	990,599	291,599	291,588	291,588
Penjajasan nilai saham	(7,963)	(50)	-	(13,797)	(50)	-
	1,197,150	1,047,347	990,599	277,802	291,538	291,588

Syarikat-syarikat Bersekutu yang material

Ringkasan maklumat kewangan syarikat-syarikat bersekutu yang material adalah seperti di muka surat berikutnya. Maklumat kewangan ini mewakili jumlah dalam penyata kewangan syarikat bersekutu dan bukan bahagian Kumpulan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

11. SYARIKAT-SYARIKAT BERSEKUTU (sambungan)

i) Ringkasan penyata untung atau rugi dan pendapatan komprehensif lain

	31 Disember 2013		31 Disember 2012	
	Perumahan Kinrara RM'000	Ketengah Perwira RM'000	Perumahan Kinrara RM'000	Ketengah Perwira RM'000
Pendapatan	154,102	40,243	232,909	49,750
Untung bersih bagi tahun	76,736	12,922	37,121	14,491
Dividen diterima bagi tahun	3,891	3,224	3,891	4,190

ii) Ringkasan penyata kedudukan kewangan

Aset bukan semasa	495,402	53,541	522,712	52,303
Aset semasa	307,148	111,497	306,126	106,339
Liabiliti bukan semasa	3,553	8,706	80,741	8,899
Liabiliti semasa	106,580	3,606	117,287	3,280
Kepentingan bukan mengawal	57,242	20,762	56,489	19,773
Aset Bersih	635,175	131,964	574,321	126,690

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

	31 Disember 2013		31 Disember 2012	
	Perumahan Kinrara RM'000	Ketengah Perwira RM'000	Perumahan Kinrara RM'000	Ketengah Perwira RM'000
Baki aset bersih pada 1 Januari	574,321	126,690	548,726	119,680
Untung bersih dalam tahun	76,736	12,922	41,477	14,491
Dividen dibayar	(15,882)	(7,648)	(15,882)	(7,481)
Baki aset bersih pada 31 Disember	635,175	131,964	574,321	126,690
Milik ekuiti	25%	49%	25%	49%
Aset bersih kumpulan	155,618	64,662	140,709	62,078
Muhibah/(Muhibah negatif)	14,305	-	14,305	(1,222)
Amaun dibawa bagi kepentingan Kumpulan di dalam syarikat bersekutu	169,923	64,662	155,014	60,856

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

	2013 RM'000	2012 RM'000
Amaun dibawa Kumpulan pada tarikh akhir pelaporan	569,523	457,446
Bahagian Kumpulan untung bersih dalam tahun	211,401	90,355
Bahagian Kumpulan pendapatan komprehensif lain	66	11
Bahagian Kumpulan jumlah pendapatan komprehensif	211,467	90,366

Butir-butir syarikat-syarikat bersekutu adalah seperti berikut:

Nama syarikat	Aktiviti Utama	Milik Ekuiti		
		31 Disember 2013 %	31 Disember 2012 %	1 Januari 2012 %
Tidak disebut harga				
Anglo-Eastern Plantations (M) Sdn Bhd	Pembangunan dan operasi perladangan kelapa sawit	30	30	30
Applied Agricultural Resources Sdn Bhd *	Penyelidikan dan khidmat nasihat pertanian	29	31	31
Asia Smart Cards Centre (M) Sdn Bhd *	Perkhidmatan kad pintar	29	31	31
Bond Pricing Agency Malaysia Sdn Bhd	Perkhidmatan pengurusan bon	23	20	20

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

11. SYARIKAT-SYARIKAT BERSEKUTU (sambungan)

Butir-butir syarikat-syarikat bersekutu adalah seperti berikut:

Nama syarikat	Aktiviti Utama	Milik Ekuiti		
		31 Disember 2013 %	31 Disember 2012 %	1 Januari 2012 %
Tidak disebut harga				
BP Malaysia Holdings Sdn Bhd	Pegangan pelaburan	30	30	30
Cargill Feed Sdn Bhd	Mengilang dan menjual makanan ternakan	40	40	40
Cekap Mudah Sdn Bhd *	Kontraktor pembinaan	12	43	43
Chery Holdings (Malaysia) Sdn Bhd	Pengilangan, pemasangan dan pengedaran kenderaan	20	20	20
Drew Ameroid (Malaysia) Sdn Bhd *	Pengedar bahan kimia perindustrian	29	31	31
EAC Holdings (Malaysia) Sdn Bhd	Pegangan pelaburan dan penyewaan harta tanah	20	20	20
Ericsson (Malaysia) Sdn Bhd	Reka bentuk rangkaian, membekal dan memasang peralatan telekomunikasi	30	30	30
Federal Fertilizer Co Sdn Bhd	Mengilang dan urus niaga baja dan bahan kimia	20	20	20
Guocera Tile Industries (Meru) Sdn Bhd	Mengilang jubin seramik	30	30	30
Hillcrest Gardens Sdn Bhd	Pembangunan harta tanah	35	35	35
International Wireless Technologies Sdn Bhd	Pengilangan, pengeluaran, pemasaran dan pengedaran hasil harta intelektual serta perkhidmatan yang berkaitan	30	30	30
Jendela Hikmat Sdn Bhd	Pembangunan harta tanah	48	48	48
Kao (Malaysia) Sdn Bhd *	Pengedar barangan keperluan mandian dan rumahtangga	26	28	28
Ketengah Jaya Sdn Bhd	Perladangan kelapa sawit dan penanaman buah-buahan	29	29	29
Ketengah Perwira Sdn Bhd	Pembangunan dan penanaman kelapa sawit	49	49	49
Muhibbah-LTAT JV Sdn Bhd	Kontraktor kejuruteraan awam, marin dan struktur	49	49	49
Pavilion Entertainment Centre (M) Sdn Bhd *	Pembangunan harta tanah	29	31	31
Perimekar Sdn Bhd	Membekal dan servis barangan marin dan barangan berkaitan ketenteraan	-	32	32
Perumahan Kinrara Berhad	Pembangunan harta tanah dan padang golf	25	25	25
Wasco Coatings Malaysia Sdn Bhd	Perkhidmatan salut paip industri minyak dan gas	30	30	30
Prima Prai Sdn Bhd	Perkhidmatan pengurusan projek dan pegangan pelaburan	30	30	30
Restonic (M) Sdn Bhd	Pegangan pelaburan	20	20	20
San Miguel Yamamura Plastic Films Sdn Bhd	Mengilang dan menjual produk filem plastik	30	30	30
Sapura-LTAT Communications Technologies Sdn Bhd	Membekal peralatan komunikasi dan memberi perkhidmatan latihan	30	30	30
Usahasama SPNB-LTAT Sdn Bhd	Kontraktor pembinaan awam	49	49	49
Wah Seong Boustead Co Ltd *	Pengedar barangan pengguna dan bangunan	29	31	31
Warisan Pinang Sdn Bhd	Pembinaan kem tentera, perkhidmatan pengurusan dan pegangan pelaburan	20	20	20
Xtend Services Sdn Bhd	Perniagaan am dan penyediaan perkhidmatan telekomunikasi	26	26	26
Axa Affin General Insurance Bhd #	Perniagaan penaja jamin insurans hayat	16	16	16

Syarikat-syarikat bersekutu Affin Holdings Berhad

* Syarikat-syarikat bersekutu Boustead Holdings Berhad

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

12. PELABURAN DALAM ENTITI KAWALAN BERSAMA

	31 Disember 2013	Kumpulan	
		31 Disember 2012	1 Januari 2012
	RM'000	Dinyatakan semula RM'000	Dinyatakan semula RM'000
Saham tidak disebut harga pada kos	201,819	201,644	189,487
Bahagian keuntungan/(kerugian) selepas pengambilalihan	44,903	23,815	(20,730)
	246,722	225,459	168,757

Ringkasan maklumat kewangan pelaburan dalam entiti kawalan bersama yang material adalah seperti berikut:

	AXA Affin Life Insurance Berhad	
	2013	2012
	RM'000	RM'000
Pendapatan	355,943	253,169
Untung bersih bagi tahun	10,184	3,014
Jumlah aset	929,311	1,036,240
Jumlah liabiliti	652,614	773,845

	Kumpulan	
	31 Disember 2013	31 Disember 2012
	RM'000	RM'000

Penyesuaian maklumat kewangan bagi amaun dibawa kepentingan Kumpulan dalam pelaburan dalam entiti kawalan bersama:

Baki aset bersih pada 1 Januari	254,371	228,489
Untung bersih dalam tahun	10,644	2,550
Pendapatan komprehensif lain	747	1,332
Pembelian tambahan	-	22,000

Baki aset bersih pada 31 Disember	265,762	254,371
Milik ekuiti	51%	51%
Aset Bersih Kumpulan	135,539	129,728

Ringkasan maklumat kewangan Kumpulan dalam pelaburan entiti kawalan bersama yang tidak material adalah seperti berikut:

Bahagian Kumpulan ke atas untung sebelum cukai	23,193	26,549
Bahagian Kumpulan ke atas untung selepas cukai	18,736	22,832

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

Nama syarikat	Aktiviti Utama	Milik Ekuiti		
		31 Disember 2013	31 Disember 2012	1 Januari 2012
		%	%	%

Tidak disebut harga

Konsortium PPHM-ASSB *	Kontraktor pembinaan	60	60	60
Konsortium PPHSB-Jastac *	Kontraktor pembinaan	51	51	51
AXA Affin Life Insurance Berhad #	Perniagaan penaja jamin insurans hayat	24	24	24
Affin-I Nadayu Sdn Bhd #	Pemaju harta tanah	24	24	24
KL South Development Sdn Bhd #	Pemaju harta tanah	14	-	-
Boustead Ikano Sdn Bhd @	Pelaburan harta tanah	29	29	29
BHIC MSM Sdn Bhd@	Penyelenggaraan dan pembaikan produk MTU	28	28	28

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

12. PELABURAN DALAM ENTITI KAWALAN BERSAMA (sambungan)

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

Nama syarikat	Aktiviti Utama	Milik Ekuiti		
		31 Disember 2013 %	31 Disember 2012 %	1 Januari 2012 %
Tidak disebut harga				
Boustead DCNS Naval Corporation Sdn Bhd @	Penyelenggaraan kapal	28	28	28
Contraves Advanced Devices Sdn Bhd @	Pembuatan produk elektronik	24	24	24
BYO Marine Sdn Bhd @	Pembinaan kapal	24	24	24
BHIC Bofors Asia Sdn Bhd @	Menyedia, membekal dan servis sistem senjata BOFORS	24	24	24
BHIC Aeroservices Sdn Bhd @	Penyelenggaraan dan baik pulih kapal	24	24	24
# Pelaburan dalam entiti kawalan bersama Affin Holdings Berhad				
@ Pelaburan dalam entiti kawalan bersama Boustead Holdings Berhad				
* Pelaburan dalam entiti kawalan bersama Perbadanan Perwira Harta Malaysia				

13. SEKURITI SEDIA UNTUK DIJUAL

	Kumpulan			31 Disember 2013 RM'000	LTAT	
	31 Disember 2012 RM'000	31 Disember 2012 RM'000	1 Januari 2012 RM'000		31 Disember 2012 RM'000	1 Januari 2012 RM'000
Pada nilai saksama						
Saham disebut harga	2,185,410	2,578,878	2,329,724	1,995,649	1,775,243	1,630,280
Saham tidak disebut harga	504,695	120,601	123,146	234,379	-	-
Terbitan Pelaburan Kerajaan Malaysia	2,361,979	2,441,657	3,846,939	-	-	-
Bon Cagamas	85,228	151,524	181,510	-	-	-
Bon Khazanah	237,441	193,746	14,262	-	-	-
Penerimaan jurubank dan bil penerimaan Islam	196,522	163,751	-	-	-	-
Nota Bank Negara Malaysia	629,674	884,069	174,620	-	-	-
Instrumen deposit boleh niaga	99,572	209,934	102,121	-	-	-
Sekuriti hutang swasta disebut harga	-	16	-	-	-	-
Sekuriti hutang swasta tidak disebut harga	4,623,344	5,035,877	3,988,543	-	-	-
Sukuk Perumahan Kerajaan	385,742	150,689	-	-	-	-
Unit Amanah Malaysia	5,597	40,500	-	-	-	-
Saham keutamaan tidak boleh tebus	-	94	4,124	-	-	-
Sekuriti Kerajaan Malaysia	-	35,574	675,045	-	-	-
Bil Perbendaharaan Kerajaan Malaysia	-	-	39,421	-	-	-
	11,315,204	12,006,910	11,479,455	2,230,028	1,775,243	1,630,280
Pada kos						
Saham tidak disebut harga	22,873	138,076	138,904	160,511	137,542	138,370
Saham keutamaan boleh tebus	110,381	191,416	158,345	110,381	191,416	158,345
Pelaburan di luar Malaysia	13,402	13,874	14,343	13,402	13,874	14,343
	146,656	343,366	311,592	284,294	342,832	311,058
Penjelasan nilai saham	(35,344)	(457)	-	(34,888)	-	-
	111,312	342,909	311,592	249,406	342,832	311,058
	11,426,516	12,349,819	11,791,047	2,479,434	2,118,075	1,941,338

Dalam tahun kewangan semasa, saham tidak disebut harga LTAT yang dinyatakan pada kos berjumlah RM61.86 juta telah diukur pada nilai saksama berjumlah RM234.38 juta. Kesan peningkatan nilai saksama berjumlah RM172.52 juta dinyatakan dalam rizab sekuriti sedia untuk dijual.

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14. SEKURITI DIPEGANG HINGGA MATANG

Kumpulan	31 Disember 2013 RM'000	Kumpulan	
		31 Disember 2012 RM'000	1 Januari 2012 RM'000
Pada kos dilunaskan			
Sekuriti disebut harga			
- Sekuriti Hutang Swasta	31,781	31,781	34,623
Sekuriti tidak disebut harga			
- Sekuriti Hutang Swasta	648,616	578,691	704,232
- Stok Pinjaman Tidak Bercagar Boleh Ditukar Boleh Ditebus	1,554	1,554	12,919
	681,951	612,026	751,774
Penjejasan nilai saham	(57,918)	(63,702)	(100,851)
	624,033	548,324	650,923

15. ASET/LIABILITI CUKAI TERTUNDA

	Kumpulan	
	2013 RM'000	2012 Dinyatakan semula RM'000
Baki pada 1 Januari	(30,884)	(66,725)
Diiktiraf di dalam penyata untung atau rugi	(35,170)	37,593
Dikreditkan ke ekuiti	30,607	(2,692)
Pelarasan pertukaran matawang	-	533
Pengambilalihan syarikat-syarikat subsidiari (Nota 49)	-	513
Pelarasan	-	(106)
Baki pada 31 Disember	(35,447)	(30,884)

	31 Disember 2013 RM'000	Kumpulan	
		31 Disember 2012 Dinyatakan semula RM'000	1 Januari 2012 Dinyatakan semula RM'000
Dipersembahkan selepas diseimbangkan sewajarnya seperti berikut:			
- Aset cukai tertunda	81,255	59,062	64,941
- Liabiliti cukai tertunda	(116,702)	(89,946)	(131,666)
	(35,447)	(30,884)	(66,725)

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

Aset cukai tertunda bagi Kumpulan:

	Elaun Kolektif Pembiayaan Lapuk & Ragu RM'000	Kerugian Cukai & Elaun Modal RM'000	Lain-lain RM'000	Jumlah RM'000
2013				
Baki pada 1 Januari	5,172	182,595	(128,705)	59,062
Diiktiraf di dalam penyata untung atau rugi	185	42,815	4,173	47,173
Timbal balik	(188)	-	(24,792)	(24,980)
Baki pada 31 Disember	5,169	225,410	(149,324)	81,255

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15. ASET/LIABILITI CUKAI TERTUNDA (sambungan)

Aset cukai tertunda Kumpulan (sambungan)

	Elaun Kolektif Pembiayaan Lapuk & Ragu RM'000	Kerugian Cukai & Elaun Modal RM'000	Lain-lain RM'000	Jumlah RM'000
2012				
Baki pada 1 Januari	5,379	138,099	(78,537)	64,941
Diihtiraf di dalam penyata untung atau rugi	(219)	47,954	8,170	55,905
Pelarasan pertukaran matawang	-	-	1,050	1,050
Timbal balik	-	(3,458)	(59,400)	(62,858)
Pelarasan	12	-	12	24
Baki pada 31 Disember	5,172	182,595	(128,705)	59,062

Liabiliti cukai tertunda bagi Kumpulan:

	Lebihan Atas Penilaian Semula RM'000	Elaun Modal RM'000	Lain-lain RM'000	Jumlah RM'000
2013				
Baki pada 1 Januari	(27,022)	(134,015)	71,091	(89,946)
Diihtiraf di dalam penyata untung atau rugi	(4,498)	(57,736)	(20,109)	(82,343)
Dikreditkan ke ekuiti	-	-	30,607	30,607
Timbal balik	1,071	(1,071)	24,980	24,980
Baki pada 31 Disember	(30,449)	(192,822)	106,569	(116,702)

2012 (Dinyatakan semula)

Baki pada 1 Januari	(42,784)	(98,223)	9,341	(131,666)
Diihtiraf di dalam penyata untung atau rugi	15,740	(35,695)	1,643	(18,312)
Penjualan syarikat-syarikat subsidiari	-	-	513	513
Pelarasan pertukaran matawang	-	-	(517)	(517)
Timbal balik	-	-	62,858	62,858
Dikreditkan/(dicajkan) ke ekuiti	22	-	(2,714)	(2,692)
Pelarasan	-	(97)	(33)	(130)
Baki pada 31 Disember	(27,022)	(134,015)	71,091	(89,946)

Tidak termasuk liabiliti cukai tertunda bersih sebanyak RM0.329 juta (2012 : RM1.446 juta) ke atas penilaian semula pelaburan sedia untuk dijual bagi syarikat-syarikat bersekutu dan pelaburan dalam entiti kawalan bersama.

16. PINJAMAN DAN AKAUN BELUM TERIMA

	Kumpulan			LTAT		
	31 Disember 2013	31 Disember 2012	1 Januari 2012	31 Disember 2013	31 Disember 2012	1 Januari 2012
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Bukan Semasa						
Akaun belum terima perdagangan	106,456	82,148	70,792	-	-	-
Akaun belum terima lain-lain	5,792	252	462	-	-	-
Nota Jangka Pertengahan	-	-	-	271,000	271,000	271,000
Bon (Sukuk Al-Musyarakah)	-	-	300,000	-	-	300,000
	112,248	82,400	371,254	271,000	271,000	571,000

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16. PINJAMAN DAN AKAUN BELUM TERIMA (sambungan)

	31 Disember 2013	Kumpulan		31 Disember 2013	LTAT	
		31 Disember 2012	1 Januari 2012		31 Disember 2012	1 Januari 2012
	RM'000	Dinyatakan semula RM'000	Dinyatakan semula RM'000	RM'000	Dinyatakan semula RM'000	Dinyatakan semula RM'000
Semasa						
Akaun belum terima perdagangan	1,633,643	1,470,850	1,494,984	-	-	-
Penjejasan nilai	(74,529)	(71,314)	(59,100)	-	-	-
	1,559,114	1,399,536	1,435,884	-	-	-
Akaun belum terima lain-lain	448,291	131,904	168,124	167,195	15,598	21,664
Penjejasan nilai	(9,641)	(10,014)	(26,147)	-	-	-
	438,650	121,890	141,977	167,195	15,598	21,664
Amaun belum terima daripada penjualan pembangunan harta tanah	278,199	442,034	-	278,199	442,034	-
Dividen terakru	15,202	4,551	3,261	15,202	4,551	3,261
Faedah terakru	1,390	942	2,480	1,487	1,014	2,480
Cukai akan diperolehi dari Lembaga Hasil Dalam Negeri	180,145	171,185	186,804	110,370	92,792	97,274
Keuntungan terakru - Perbankan Islam	615	415	3,793	615	415	3,793
Pinjaman perumahan kakitangan	10,713	11,308	11,165	8,012	8,454	8,081
Pinjaman lain kakitangan	2,259	1,430	1,206	1,713	823	805
Harta tanah terelongs	15,825	26,745	40,950	-	-	-
Akaun penjelasan	169,141	233,351	104,755	-	-	-
Amaun terhutang daripada syarikat -syarikat bersekutu/berkaitan	312,888	239,878	151,474	52,768	41,661	31,216
Pinjaman, pendahuluan dan pembiayaan	36,871,566	34,118,382	30,346,370	-	-	-
Amaun terhutang daripada syarikat-syarikat subsidiari	-	-	-	181,548	264,398	229,468
Pelbagai prabayaran	79,580	118,741	91,638	5,186	941	1,140
Akaun kawalan pengurusan bangunan	737	-	1,441	1,039	453	3,196
Deposit dan jaminan	110,982	107,166	132,790	2,199	10,012	24,269
Pendahuluan kepada skim pekebun-pekebun kecil	-	4,500	4,201	-	-	-
Bil terakru pembangunan harta tanah	-	-	398	-	-	398
Amaun terhutang daripada pengurusan portfolio	22,861	16,500	17,596	22,861	16,500	17,596
	38,072,103	35,497,128	31,100,322	681,199	884,048	422,977
	40,069,867	37,018,554	32,678,183	848,394	899,646	444,641

Akaun belum terima lain-lain, amaun terhutang daripada syarikat-syarikat subsidiari dan syarikat-syarikat bersekutu dan berkaitan adalah tidak bercagar, tidak dikenakan faedah dan tidak mempunyai syarat bayaran yang tetap kecuali pendahuluan sebanyak RM65.0 juta kepada Perbadanan Perwira Harta Malaysia (PPHM) untuk projek pemindahan Pangkalan Udara Sungai Besi, Kuala Lumpur pada kadar 6.5% setahun.

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

	31 Disember 2013	Kumpulan	
		31 Disember 2012	1 Januari 2012
	RM'000	Dinyatakan semula RM'000	Dinyatakan semula RM'000
Tidak melebihi tarikh dan tiada penjejasan nilai	1,133,767	1,013,368	1,222,244
Melebihi tarikh tetapi tidak dibuat penjejasan nilai			
1 hingga 30 hari	340,579	268,260	85,387
31 hingga 60 hari	47,696	15,441	43,744
61 hingga 90 hari	29,138	21,380	10,754
91 hingga 120 hari	15,911	11,484	7,895
Lebih 120 hari	106,813	141,633	120,607
	540,137	458,198	268,387
Penjejasan nilai	66,195	81,432	75,145
	1,740,099	1,552,998	1,565,776

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16. PINJAMAN DAN AKAUN BELUM TERIMA (sambungan)

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

	31 Disember 2013		
	Penjejasan Nilai Kolektif RM'000	Penjejasan Nilai Individu RM'000	Jumlah RM'000
Akaun belum terima perdagangan	11,740	54,455	66,195
Penjejasan nilai	(11,740)	(62,789)	(74,529)
	-	(8,334)	(8,334)
	31 Disember 2012		
	Penjejasan Nilai Kolektif RM'000	Penjejasan Nilai Individu RM'000	Jumlah RM'000
Akaun belum terima perdagangan	2,709	78,723	81,432
Penjejasan nilai	(2,691)	(68,623)	(71,314)
	18	10,100	10,118
	1 Januari 2012		
	Penjejasan Nilai Kolektif RM'000	Penjejasan Nilai Individu RM'000	Jumlah RM'000
Akaun belum terima perdagangan	10,392	64,753	75,145
Penjejasan nilai	(3,131)	(55,969)	(59,100)
	7,261	8,784	16,045

Pergerakan penjejasan nilai bagi akaun belum terima perdagangan dalam tahun semasa adalah seperti berikut:

	31 Disember 2013 RM'000	31 Disember 2012 Dinyatakan semula RM'000	1 Januari 2012 Dinyatakan semula RM'000
Baki pada 1 Januari	71,314	59,100	71,655
Penjejasan nilai yang diiktiraf/(diselaraskan):			
- elaun penjejasan nilai individu dan kolektif	86,904	16,884	231
- elaun penjejasan nilai lain-lain	-	16,019	-
Penjejasan nilai dihapus kira	(78,153)	(11,141)	(3,253)
Pelarasan semula penjejasan nilai	(5,265)	(5,089)	(8,765)
Pelarasan pertukaran matawang	(271)	(4,459)	(768)
Baki pada 31 Disember	74,529	71,314	59,100

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

	Kumpulan			LTAT		
	31 Disember 2013 RM'000	31 Disember 2012 Dinyatakan semula RM'000	1 Januari 2012 Dinyatakan semula RM'000	31 Disember 2013 RM'000	31 Disember 2012 Dinyatakan semula RM'000	1 Januari 2012 Dinyatakan semula RM'000
Kurang daripada 1 tahun	450,357	131,447	158,165	165,365	15,428	21,612
1 hingga 3 tahun	2,668	476	1,209	1,825	165	-
Melebihi 3 tahun	1,058	233	9,212	5	5	52
	454,083	132,156	168,586	167,195	15,598	21,664

NOTA-NOTA KEPADA PENYATA KEWANGAN

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17. PEMBANGUNAN HARTA TANAH DALAM PERLAKSANAAN

	Kumpulan		LTAT	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Baki pada 1 Januari				
Kos				
Harta tanah milik bebas	12,649	12,649	-	-
Harta tanah sewa pajak jangka panjang	11,556	15,886	8,248	8,462
Kos pembangunan	340,733	257,166	38,186	33,436
	364,938	285,701	46,434	41,898
Kos diiktiraf dalam penyata untung atau rugi				
Baki pada 1 Januari	(276,016)	(231,635)	(414)	-
Diiktiraf dalam tahun	(212,805)	(184,737)	3,102	(414)
Pembalikan projek telah siap	397,647	140,356	-	-
	(91,174)	(276,016)	2,688	(414)
Pindah dari pembangunan harta tanah (Nota 5)				
Pindah ke inventori	52,655	119,148	-	-
Pindah ke inventori	(3,269)	-	-	-
Pembalikan projek telah siap	(397,647)	(140,356)	-	-
	(348,261)	(21,208)	-	-
Perbelanjaan pembangunan dalam tahun	175,145	100,445	15,857	4,536
Baki pada 31 Disember	100,648	88,922	64,979	46,020
Baki pada 1 Januari	-	54,068	-	41,898
Faedah yang dipermodalkan dalam tahun	7,376	2,657	-	-

Termasuk di dalam pembangunan harta tanah dalam pelaksanaan berjumlah RM100.648 juta (2012 : RM88.922 juta) adalah kos pembangunan projek perumahan di Taman LTAT, Bukit Jalil, Kuala Lumpur berjumlah RM64.979 juta (2012 : RM46.020 juta).

18. INVENTORI

	31 Disember 2013 RM'000	Kumpulan	
		31 Disember 2012 Dinyatakan semula RM'000	1 Januari 2012 Dinyatakan semula RM'000
Bahan mentah	117,276	123,353	93,318
Kerja dalam proses	3,111	3,568	4,021
Barang siap	545,839	579,923	509,725
Keluaran estet	18,535	33,963	17,985
Bahan gunaan	53,907	38,992	52,693
Harta tanah siap	5,742	3,969	6,478
Penjejasan nilai	(639)	(536)	(535)
	743,771	783,232	683,685

NOTA-NOTA KEPADA PENYATA KEWANGAN

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19. HUTANG DARIPADA/KEPADA PELANGGAN DALAM KONTRAK

	31 Disember 2013	Kumpulan	
		31 Disember 2012	1 Januari 2012
	RM'000	Dinyatakan semula RM'000	Dinyatakan semula RM'000
Kos kontrak pembinaan	4,385,314	3,210,102	8,526,539
Keuntungan diagihkan	412,004	281,354	922,085
	4,797,318	3,491,456	9,448,624
Bil pelaksanaan	(3,698,042)	(2,217,375)	(8,766,127)
	1,099,276	1,274,081	682,497
Dinyatakan seperti berikut:			
Hutang daripada pelanggan dalam kontrak	1,219,688	1,325,401	744,025
Hutang kepada pelanggan dalam kontrak	(120,412)	(51,320)	(61,528)
	1,099,276	1,274,081	682,497

20. SEKURITI DIPEGANG UNTUK URUS NIAGA

	Kumpulan			LTAT		
	31 Disember 2013	31 Disember 2012	1 Januari 2012	31 Disember 2013	31 Disember 2012	1 Januari 2012
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Pada nilai saksama						
Saham Disebut Harga						
- Pengurusan Portfolio	135,391	108,910	87,084	135,391	108,910	87,086
- Dagangan Terus LTAT	38,543	29,140	44,913	38,543	29,140	44,913
	173,934	138,050	131,997	173,934	138,050	131,999
Nota Bank Negara Malaysia						
Sekuriti tidak disebut harga	149,575	-	149,832	-	-	-
- Sekuriti hutang swasta	-	15,316	-	-	-	-
Instrumen deposit boleh niaga	-	150,275	-	-	-	-
	323,509	303,641	281,829	173,934	138,050	131,999

21. ASET/LIABILITI DERIVATIF

Kumpulan	Kontrak/ Amaun Notional RM'000	31 Disember 2013		
		Aset RM'000	Kontrak/ Amaun Notional RM'000	Liabiliti RM'000
Pada nilai saksama				
Kontrak hadapan bahan mentah	2,114	216	-	12
Derivatif pertukaran matawang				
- Kontrak matawang hadapan	316,911	7,018	502,506	5,191
- Persilangan pertukaran matawang	1,230,649	19,660	2,284,085	51,018
Pertukaran kadar faedah	1,754,685	32,120	2,033,725	37,752
	3,304,359	59,014	4,820,316	93,973

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21. ASET/LIABILITI DERIVATIF (sambungan)

Kumpulan	Kontrak/ Amaun Notional RM'000	31 Disember 2012		Liabiliti RM'000
		Aset RM'000	Kontrak/ Amaun Notional RM'000	
Pada nilai saksama				
Kontrak hadapan bahan mentah	5,513	-	-	68
Derivatif pertukaran matawang				
- Kontrak matawang hadapan	597,254	9,658	350,589	2,976
- Persilangan pertukaran matawang	1,871,775	35,657	1,188,783	23,944
Pertukaran kadar faedah	740,057	20,854	1,695,980	32,965
	3,214,599	66,169	3,235,352	59,953
Kumpulan	Kontrak/ Amaun Notional RM'000	1 Januari 2012		Liabiliti RM'000
		Aset RM'000	Kontrak/ Amaun Notional RM'000	
Pada nilai saksama				
Kontrak hadapan bahan mentah	13,813	444	2,233	204
Derivatif pertukaran matawang				
- Kontrak matawang hadapan	519,335	3,106	514,369	6,792
- Persilangan pertukaran matawang	859,504	16,097	1,502,694	34,318
Pertukaran kadar faedah	396,177	28,493	1,950,454	56,737
	1,788,829	48,140	3,969,750	98,051

22. DEPOSIT

	31 Disember 2013	Kumpulan		31 Disember 2013	LTAT	
		31 Disember 2012	1 Januari 2012		31 Disember 2012	1 Januari 2012
	RM'000	Dinyatakan semula RM'000	Dinyatakan semula RM'000	RM'000	Dinyatakan semula RM'000	Dinyatakan semula RM'000
Deposit tetap						
- bank-bank berlesen	522,135	493,865	1,117,572	-	-	-
- syarikat-syarikat sub-subsidiari	-	-	-	-	1,000	1,200
- Bank Negara Malaysia	-	100,008	-	-	-	-
	522,135	593,873	1,117,572	-	1,000	1,200
Deposit jangka pendek - Perbankan Islam						
- institusi-institusi lain	115,228	318,528	34,717	115,228	318,528	34,717
- syarikat-syarikat sub-subsidiari	-	-	-	44,850	-	-
	115,228	318,528	34,717	160,078	318,528	34,717
Deposit jangka pendek						
- institusi-institusi lain	270,859	28,000	156,421	290,359	10,800	99,018
- syarikat-syarikat sub-subsidiari	-	-	-	307,467	752,607	310,718
	270,859	28,000	156,421	597,826	763,407	409,736
Bil perintah - Perbankan Islam						
- institusi-institusi lain	-	-	26,716	-	-	26,716
Bil perintah						
- institusi-institusi lain	-	49,278	23,089	-	49,278	23,089
- syarikat-syarikat sub-subsidiari	-	-	-	288,284	-	57,402
	-	49,278	23,089	288,284	49,278	80,491
Deposit berkanun dengan Bank Negara Malaysia	1,545,144	1,507,480	1,410,141	-	-	-

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22. DEPOSIT (sambungan)

	31 Disember 2013	Kumpulan		31 Disember 2013	LTAT	
		31 Disember 2012 Dinyatakan semula	1 Januari 2012 Dinyatakan semula		31 Disember 2012 Dinyatakan semula	1 Januari 2012 Dinyatakan semula
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Wang panggilan - Perbankan Islam - institusi-institusi lain	13,169	11,891	6,500	13,169	11,891	6,500
Wang panggilan - institusi-institusi lain	18,390	18,390	226,750	18,390	18,390	226,750
Deposit jangka pendek pengurusan portofolio	23,020	28,124	22,577	23,020	28,124	22,577
	2,507,945	2,555,564	3,024,483	1,100,767	1,190,618	808,687

23. WANG TUNAI DAN BAKI BANK

	31 Disember 2013	Kumpulan		31 Disember 2013	LTAT	
		31 Disember 2012 Dinyatakan semula	1 Januari 2012 Dinyatakan semula		31 Disember 2012	1 Januari 2012
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Baki bank						
- bank-bank berlesen	9,736,281	7,183,434	9,530,424	-	1	1
- syarikat-syarikat subsidiari	-	-	-	15,104	22,631	95,998
	9,736,281	7,183,434	9,530,424	15,104	22,632	95,999
Wang tunai	812	751	516	1	1	3
Wang tunai dipegang oleh pengurusan portofolio	1,738	1,213	4,757	1,738	1,213	4,757
	9,738,831	7,185,398	9,535,697	16,843	23,846	100,759

24. ASET/LIABILITI DIPEGANG UNTUK JUALAN

	Kumpulan	
	31 Disember 2012 RM'000	1 Januari 2012 RM'000
Aset		
Pindah dari penjualan syarikat-syarikat subsidiari (Nota 49)	5,814	-
Pindah dari harta tanah, loji dan peralatan	-	27,557
Pindah dari aset biologi	-	6,042
Pindah dari sewa pajak tanah prabayaran	-	6,834
Inventori	-	2,649
Akaun belum terima perdagangan dan akaun belum terima lain	-	6,780
Deposit, wang tunai dan baki bank	-	823
	5,814	50,685
Liabiliti		
Pemiutang perdagangan dan pemiutang lain	-	4,800
	-	4,800

25. AKAUN CARUMAN AHLI

Jumlah Akaun Caruman Ahli yang terkumpul setakat 31 Disember 2013 ialah RM8,279.7 juta (2012 : RM7,767.2 juta). Jumlah ini diperolehi setelah mengambil kira penerimaan caruman dalam tahun, dividen yang dikreditkan pada kadar 7% (2012 : 7%) setahun, dividen atas pengeluaran pada kadar 7% (2012 : 7%) setahun, bonus pada kadar 1% (2012 : 1%) setahun dan ditolak pengeluaran dan pengasingan ke Akaun Domant dalam tahun.

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26. KUMPULAN WANG

Kumpulan	Kumpulan Wang Pinjaman Kakitangan RM'000	Kumpulan Wang Pembangunan Aset Tetap RM'000	Dana Skim Pembiayaan Mikro PPP-SPM-UV-ATM RM'000	Jumlah RM'000
2013				
Baki pada 1 Januari	3,365	3,291	-	6,656
Geran diterima dalam tahun	-	373	13,500	13,873
Pindah ke keuntungan terkumpul	(215)	-	-	(215)
Pelunasan kumpulan wang pembangunan aset tetap (Nota 33)	-	(888)	-	(888)
Baki pada 31 Disember	3,150	2,776	13,500	19,426
2012				
Baki pada 1 Januari	3,387	4,095	-	7,482
Geran diterima dalam tahun	-	590	-	590
Pindah ke keuntungan terkumpul	(22)	-	-	(22)
Pelunasan kumpulan wang pembangunan aset tetap (Nota 33)	-	(1,394)	-	(1,394)
Baki pada 31 Disember	3,365	3,291	-	6,656

27. RIZAB-RIZAB

Kumpulan	Rizab-Rizab Yang Tidak Boleh Diagihkan					Jumlah RM'000
	Kumpulan Wang Rizab RM'000	Rizab Modal RM'000	Rizab Berkanun RM'000	Rizab Sekuriti Sedia Untuk Dijual RM'000	Rizab Penilaian Semula Aset RM'000	
2013						
Baki pada 1 Januari	155,345	334,976	582,427	129,976	10,509	1,213,233
Jumlah Pendapatan Komprehensif Transaksi dengan ekuiti pemilik Perubahan kepentingan pemilikan syarikat-syarikat subsidiari tanpa perubahan kawalan	-	(953)	-	(112,605)	-	(113,558)
	-	(20,168)	(7,245)	(9,160)	-	(36,573)
	155,345	313,855	575,182	8,211	10,509	1,063,102
Pindah dari keuntungan terkumpul	10,250	-	82,992	-	-	93,242
Baki pada 31 Disember	165,595	313,855	658,174	8,211	10,509	1,156,344
2012						
Baki pada 1 Januari	142,356	312,614	503,370	75,877	5,211	1,039,428
Jumlah Pendapatan Komprehensif Transaksi dengan ekuiti pemilik Perubahan kepentingan pemilikan syarikat-syarikat subsidiari tanpa perubahan kawalan	-	(2,680)	-	57,552	5,298	60,170
	-	24,990	(338)	(3,453)	-	21,199
	142,356	334,924	503,032	129,976	10,509	1,120,797
Pindah dari keuntungan terkumpul	12,989	52	79,395	-	-	92,436
Baki pada 31 Disember	155,345	334,976	582,427	129,976	10,509	1,213,233

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27. RIZAB-RIZAB (sambungan)

LTAT	Rizab-Rizab Yang Tidak Boleh Diagihkan			Jumlah RM'000
	Kumpulan Wang Rizab RM'000	Rizab Sekuriti Sedia Untuk Dijual RM'000	Rizab Penilaian Semula Aset RM'000	
2013				
Baki pada 1 Januari	155,345	(82,664)	10,509	83,190
Jumlah pendapatan komprehensif Transaksi dengan ekuiti pemilik	-	90,112	-	90,112
Pindah dari keuntungan terkumpul	10,250	-	-	10,250
Baki pada 31 Disember	165,595	7,448	10,509	183,552
2012				
Baki pada 1 Januari	142,356	(77,125)	5,211	70,442
Jumlah pendapatan komprehensif Transaksi dengan ekuiti pemilik	-	(5,539)	5,298	(241)
Pindah dari keuntungan terkumpul	12,989	-	-	12,989
Baki pada 31 Disember	155,345	(82,664)	10,509	83,190

28. SUKUK KEKAL

	Kumpulan 2013 RM'000
Nilai nominal	683,000
Kos transaksi	(4,395)
Baki pada 31 Disember	678,605

Pada 23 Disember 2013, syarikat subsidiari telah menerbitkan ansuran pinjaman pertama Sukuk Musyarakah Junior (Sukuk Kekal) pada nilai par berjumlah RM683 juta. Sukuk Kekal, adalah sebahagian daripada Program Nota Jangka Sederhana Islam Junior berjumlah RM1.2 bilion dalam nilai nominal yang telah diluluskan oleh Suruhanjaya Sekuriti pada 15 November 2013.

Ciri-ciri utama Sukuk Kekal adalah seperti berikut:

- i. Sukuk Kekal dikeluarkan di bawah prinsip Islam Musyarakah, manakala prinsip komoditi musawamah akan digunakan untuk melaksanakan penangguhan pengagihan berkala, jika ada;
- ii. Sebagai kekal dalam tempoh ini, syarikat subsidiari mempunyai opsyen panggilan untuk menebus Sukuk Kekal pada akhir tahun ke-5 dan pada setiap tarikh pengagihan berkala selepas itu;
- iii. Syarikat subsidiari juga mempunyai opsyen untuk menebus Sukuk Kekal jika terdapat perubahan dalam pawaian perakaunan di mana Sukuk Kekal tidak lagi diiktiraf sebagai instrumen ekuiti;
- iv. Pengagihan berkala daripada terbitan sehingga tahun ke 5 adalah pada kadar 6.1% setahun, dibayar enam bulan dari tarikh terbitan ansuran pinjaman yang berkaitan dan setiap enam bulan selepas itu;
- v. Jika syarikat subsidiari itu tidak menjalankan opsyen untuk menebus pada akhir tahun ke 5, kenaikan pengagihan berkala sebanyak 1.5% setahun untuk tahun ke-6. Untuk tahun ke-7 dan seterusnya, pengagihan berkala akan terus meningkat sebanyak 1% setahun, tertakluk kepada maksimum 15% setahun;
- vi. Pengagihan berkala tertunda, jika ada, akan terkumpul tetapi tidak akan mendapat keuntungan tambahan (iaitu tidak akan dikompaun);
- vii. Obligasi bayaran Sukuk Kekal akan, pada setiap masa, adalah berada pada tahap teratas dari instrumen ekuiti lain ketika ianya masih belum dibayar, tetapi ianya berada di tahap junior dari tuntutan pemutang kini dan masa depan syarikat subsidiari itu (selain daripada obligasi berperingkat 'pari passu' dengan Sukuk Kekal);
- viii. Sukuk Kekal tidak berkadar; dan
- ix. Sukuk Kekal tidak bercagar.

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29. LIABILITI MANFAAT KAKITANGAN

	31 Disember 2013	Kumpulan		31 Disember 2013	LTAT	
		31 Disember 2012	1 Januari 2012		31 Disember 2012	1 Januari 2012
	RM'000	Dinyatakan semula RM'000	Dinyatakan semula RM'000	RM'000	Dinyatakan semula RM'000	Dinyatakan semula RM'000
Manfaat perubatan selepas persaraan						
Obligasi manfaat ditentukan	39,882	24,659	22,343	31,373	17,740	15,946
Manfaat Pelan Ganjaran						
Obligasi manfaat ditentukan	27,946	-	-	27,946	-	-
Liabiliti Bersih	67,828	24,659	22,343	59,319	17,740	15,946

	2013	Kumpulan		2013	LTAT	
		2012	2012		2012	2012
	RM'000	Dinyatakan semula RM'000	Dinyatakan semula RM'000	RM'000	Dinyatakan semula RM'000	Dinyatakan semula RM'000
Pergerakan dalam liabiliti bersih/(aset) dalam Penyata Kedudukan Kewangan						
Manfaat perubatan selepas persaraan						
Liabiliti bersih pada 1 Januari		24,659	22,343	17,740		15,946
Perbelanjaan diiktiraf dalam penyata untung atau rugi		4,431	3,396	2,224		2,026
Pengukuran semula manfaat perubatan selepas persaraan		11,709	-	11,709		-
Manfaat perubatan selepas persaraan dibayar		(917)	(972)	(300)		(232)
Pelarasan		-	(108)	-		-
		39,882	24,659	31,373		17,740
Manfaat Pelan Ganjaran						
Obligasi manfaat ditentukan		25,774	-	25,774		-
Perbelanjaan diiktiraf dalam penyata untung atau rugi		2,558	-	2,558		-
Manfaat pelan ganjaran dibayar		(386)	-	(386)		-
		27,946	-	27,946		-
Liabiliti bersih pada 31 Disember		67,828	24,659	59,319		17,740

30. PINJAMAN

	31 Disember 2013	Kumpulan	
		31 Disember 2012	1 Januari 2012
	RM'000	Dinyatakan semula RM'000	Dinyatakan semula RM'000
Bukan Semasa			
Nota Jangka Pertengahan jaminan bank	998,076	838,711	674,116
Pinjaman bertempoh	972,432	972,343	669,645
Pinjaman jangka panjang lain	1,172,185	948,023	485,210
Bon sokongan aset	896,208	895,531	-
	4,038,901	3,654,608	1,828,971

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30. PINJAMAN (sambungan)

	31 Disember 2013	Kumpulan 31 Disember 2012	1 Januari 2012
	RM'000	Dinyatakan semula RM'000	Dinyatakan semula RM'000
Semasa			
Deposit dari pelanggan	46,376,101	41,659,195	38,621,685
Deposit dari bank-bank dan institusi-institusi kewangan lain	3,983,912	4,588,209	6,867,047
Bil dan penerimaan harus dibayar	90,208	152,400	82,059
Pinjaman jangka pendek	760,132	725,660	447,588
Pinjaman bank lain	12,000	6,500	(57,562)
Overdraif bank	31,027	51,745	61,572
Penerimaan jurubank	201,487	308,028	366,974
Pusingan kredit	2,577,797	2,843,157	3,070,103
	54,032,664	50,334,894	49,459,466

Nota Jangka Pertengahan jaminan bank dan pinjaman bertempoh syarikat-syarikat subsidiari tertentu adalah dikenakan kadar efektif purata wajaran 5.5% (2012 : 5.8%) setahun.

Overdraif bank tidak bercagar syarikat-syarikat subsidiari tertentu adalah dikenakan kadar faedah efektif purata wajaran 3.25% hingga 7.35% (2012 : 3.25% hingga 7.35%).

31. PEMIUTANG

	31 Disember 2013	Kumpulan 31 Disember 2012	1 Januari 2012	31 Disember 2013	LTAT 31 Disember 2012	1 Januari 2012
	RM'000	Dinyatakan semula RM'000	Dinyatakan semula RM'000	RM'000	Dinyatakan semula RM'000	Dinyatakan semula RM'000
Bukan Semasa						
Deposit daripada penyewa	37,021	36,080	29,019	-	-	-
Pemiutang perdagangan	103	642	394	-	-	-
	37,124	36,722	29,413	-	-	-
Semasa						
Pemiutang perdagangan	1,377,424	1,200,147	1,370,925	-	-	-
Akaun Dormant	7,105	11,756	13,236	7,105	11,756	13,236
Faedah diakru	328,588	235,987	282,780	-	-	-
Deposit diterima	80,785	59,824	68,480	8,664	5,312	5,485
Program pembiayaan Bank Negara Malaysia dan Credit Guarantee Corporation	27,897	28,644	36,071	-	-	-
Margin dan deposit cagaran	108,258	82,131	72,793	-	-	-
Akaun amanah untuk pelanggan dan remiser	9,868	9,517	65,190	-	-	-
Obligasi rekursa atas pinjaman yang dijual kepada Cagamas Berhad	397,790	413,549	428,459	-	-	-
Tuntutan rizab tertunggak	-	-	73	-	-	-
Pemiutang lain	1,084,811	619,903	170,387	19,816	22,851	20,918
Amaun terhutang kepada syarikat -syarikat bersekutu/berkaitan	60,633	3,852	3,141	-	-	-
Penambahan pelaburan di dalam syarikat-syarikat subsidiari	-	-	48,900	-	-	-
Pendahuluan dari pelanggan	-	-	500,000	-	-	-
Amaun terhutang kepada syarikat -syarikat subsidiari	-	-	-	24,650	37,926	8,807
Amaun terhutang kepada pengurusan portfolio	5,827	6,934	1,142	5,827	6,934	1,142
	3,488,986	2,672,244	3,061,577	66,062	84,779	49,588

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

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

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32. PERUNTUKAN FAEDAH UNIT AMANAH

	Kumpulan/LTAT	
	2013 RM'000	2012 RM'000
Baki pada 1 Januari	196,912	157,725
Peruntukan pada tahun	211,411	196,912
	408,323	354,637
Bayaran dalam tahun	(196,912)	(157,725)
Baki pada 31 Disember	211,411	196,912

33. PENDAPATAN

	Kumpulan		LTAT	
	2013 RM'000	2012 Dinyatakan semula RM'000	2013 RM'000	2012 Dinyatakan semula RM'000
Faedah dari deposit tetap dan deposit-deposit lain	246,074	240,577	33,391	25,285
Pendapatan dari sekuriti dipegang untuk urus niaga	28,058	18,971	25,041	24,238
Pendapatan dari pinjaman dan akaun belum terima				
- Bon (Sukuk Al-Musyarakah)	-	29,474	-	29,474
- Nota Jangka Pertengahan	-	-	18,970	19,022
- Pendahuluan kepada Perbadanan	-	-	2,534	1,108
Dividen dari syarikat-syarikat subsidiari	-	-	317,832	373,665
Dividen dari syarikat-syarikat bersekutu	-	-	35,559	27,445
Dividen dari sekuriti sedia untuk dijual	210,079	130,650	107,850	81,481
Dividen dari saham keutamaan	13,158	13,393	13,158	13,393
Keuntungan nilai saksama bersih sekuriti sedia untuk dijual				
- pindah dari ekuiti	136,582	44,718	134,061	43,915
Kerugian penebusan saham keutamaan boleh tebus terkumpul tidak disebut harga	-	(146)	-	(146)
Keuntungan penjualan syarikat-syarikat subsidiari (Kerugian)/Keuntungan penjualan syarikat-syarikat bersekutu	(2,774)	9,472	-	-
Keuntungan penjualan sekuriti sedia untuk dijual	163,236	129,393	116,481	56,012
Sewaan dari pelaburan harta tanah	133,477	131,983	30,448	31,617
Sewaan-sewaan lain	17,866	16,349	705	823
Jualan kabel elektrik	117,200	134,621	-	-
Jualan barangan	7,507,177	7,228,810	-	-
Jualan komoditi	678,026	845,446	-	-
Pendapatan dari pemasangan dan aksesori kabel	1,290	2,237	-	-
Pendapatan dari kontrak pembinaan	2,674	1,345	-	-
Pendapatan faedah dari bank dan institusi-institusi kewangan	2,213,859	2,105,474	-	-
Pendapatan dari penyenggaraan dan pembinaan kapal	2,052,260	909,217	-	-
Pelunasan kumpulan wang pembangunan aset tetap (Nota 26)	888	1,394	-	-
Komisen dan bayaran agensi	16,702	15,537	-	-
Pendapatan dari yuran pengurusan	2,310	2,770	-	-
Keuntungan dari pembangunan hartanah	364,646	296,883	5,675	46,402
Pengurusan hotel	155,636	131,140	-	-
Pengangkutan udara dan perkhidmatan penerbangan	409,276	391,360	-	-
Pelbagai pendapatan	217,203	208,595	-	-
Pendapatan lain pelaburan				
- syarikat-syarikat bersekutu	47	275	47	275
- lain-lain	-	450	-	450
	14,684,950	13,040,388	951,159	794,027

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34. PENDAPATAN-PENDAPATAN LAIN

	Kumpulan		LTAT	
	2013	2012	2013	2012
	RM'000	Dinyatakan semula RM'000	RM'000	Dinyatakan semula RM'000
Keuntungan/(kerugian) nilai saksama bersih sekuriti dipegang untuk urus niaga				
- Pengurusan portfolio	5,859	7,588	5,859	7,588
- Dagangan Terus LTAT	(330)	(606)	(330)	(606)
- Lain-lain	19,732	757	-	-
Geran	31,772	53,583	-	-
Yuran pengurusan portfolio	15,532	12,245	-	-
Yuran nasihat korporat	12,716	8,868	-	-
Yuran dan caj perkhidmatan	62,905	64,119	-	-
Yuran jaminan	21,243	22,960	-	-
Yuran pembrokeran bersih	55,576	49,827	-	-
Pendapatan yuran lain	5,566	9,365	-	-
Keuntungan daripada pelupusan harta tanah, loji dan peralatan	34,082	69,137	-	-
Keuntungan daripada pelupusan harta lelongan	11,041	10,141	-	-
Keuntungan nilai saksama bersih daripada pelaburan harta tanah (Nota 6)	56,662	77,248	8,340	9,494
Yuran penaja jaminan	4,418	2,284	-	-
Keuntungan atas pertukaran matawang asing direalisasi/tidak direalisasi	56,620	88,596	-	-
Yuran agensi dan pengatur	13,224	22,535	-	-
Keuntungan daripada pelupusan pelaburan harta tanah	14,936	25,549	-	-
Keuntungan nilai saksama ke atas pelaburan anggap dijual	136,796	-	-	-
Pendapatan lain	65,627	48,534	1,926	1,143
	623,977	572,730	15,795	17,619

35. PENJEJASAN NILAI PINJAMAN, PENDAHULUAN, PEMBIAYAAN DAN SAHAM

	Kumpulan		LTAT	
	2013	2012	2013	2012
	RM'000	Dinyatakan semula RM'000	RM'000	Dinyatakan semula RM'000
Pinjaman, pendahuluan dan pembiayaan				
Penjejasan nilai kolektif				
- elaun dalam tahun kewangan	(13,911)	(3,296)	-	-
Penjejasan nilai individu				
- elaun dalam tahun kewangan	(49,285)	(81,021)	-	-
- pelarasan semula dalam tahun kewangan	5,355	2,874	-	-
Hutang lapuk				
- diperolehi semula	133,094	115,797	-	-
- dihapus kira	(91,121)	(25,181)	-	-
(Pelarasan semula)/penambahan penjejasan nilai penghutang-penghutang lain	372	(157)	-	-
Syarikat-syarikat bersekutu				
- penjejasan nilai dalam tahun	(7,963)	(50)	(13,797)	(50)
Sekuriti Sedia Untuk Dijual				
- penjejasan nilai dalam tahun	(35,387)	(812)	(34,888)	-
- pelarasan semula dalam tahun	2,578	68	-	-
Sekuriti Dipegang Hingga Matang				
- penjejasan nilai dalam tahun	-	(9,590)	-	-
- pelarasan semula dalam tahun	-	9,926	-	-
	(56,268)	8,558	(48,685)	(50)

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36. UNTUNG SEBELUM CUKAI DAN ZAKAT

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

	Kumpulan		LTAT	
	2013	2012	2013	2012
	RM'000	Dinyatakan semula RM'000	RM'000	Dinyatakan semula RM'000
Emolumen pengarah-pengarah	9,950	9,694	489	458
Bayaran audit	6,614	5,803	235	213
Keuntungan dari jualan harta tanah, loji dan peralatan	(34,082)	(69,097)	-	-
Liabiliti manfaat kakitangan	39,690	2,841	37,483	3,892
Harta tanah, loji dan peralatan dihapus kira	95	186	-	4
Penyelidikan dan pembangunan	18,046	10,261	-	-
Sewa loji dan jentera	4,413	7,075	-	-
Sewa bangunan dan tanah	28,112	35,373	-	-
Sewa aset-aset perladangan	68,482	130,581	-	-
Keuntungan atas pertukaran matawang	(56,620)	(85,388)	-	-
Inventori dihapus kira	15,709	4,882	-	-
Pelunasan sewa pajak tanah prabayaran (Nota 7)	2,099	634	-	-
Pelunasan aset-aset tidak ketara (Nota 9)	51,663	42,548	-	-
Pelunasan prabayaran jangka panjang (Nota 8)	8,267	9,367	-	-

37. CUKAI DAN ZAKAT

Cukai dan zakat bagi tahun adalah seperti berikut:

	Kumpulan		LTAT	
	2013	2012	2013	2012
	RM'000	Dinyatakan semula RM'000	RM'000	Dinyatakan semula RM'000
Cukai pendapatan Malaysia	343,492	300,739	-	-
Belanja cukai tertunda berpunca dari penarikbalikan perbezaan sementara	35,170	(37,593)	-	-
(Kurangan)/lebih peruntukan tahun-tahun terdahulu	(10,137)	6,089	-	-
	368,525	269,235	-	-
Zakat	10,258	9,836	566	2,400
	378,783	279,071	566	2,400

Cukai pendapatan domestik dikira pada kadar berkanun Malaysia sebanyak 25% (2012 : 25%) bagi anggaran keuntungan boleh taksir untuk tahun.

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

	Kumpulan		LTAT	
	2013	2012	2013	2012
	RM'000	Dinyatakan semula RM'000	RM'000	Dinyatakan semula RM'000
Keuntungan sebelum cukai dan zakat	2,002,833	1,706,090	851,514	754,050
Cukai pada kadar berkanun Malaysia sebanyak 25 % (2012 : 25%)	500,708	426,523	212,879	188,513
Pendapatan tidak dikenakan cukai	(153,866)	(167,648)	(212,879)	(188,513)
Perbelanjaan tidak boleh ditolak bagi tujuan cukai	73,759	62,337	-	-
Insentif cukai	(2,975)	(2,867)	-	-
Aset cukai tertunda tidak diiktiraf bagi tahun terdahulu	42,307	41,432	-	-
Kesan kadar cukai yang berbeza	(7,857)	(3,510)	-	-
Manfaat daripada kerugian cukai tahun terdahulu yang tidak diiktiraf dan elaun modal tidak diserap	(18,231)	(37,252)	-	-
Penggunaan elaun pelepasan kumpulan	(3,316)	-	-	-
Bahagian keuntungan syarikat-syarikat bersekutu dan pelaburan entiti kawalan bersama	(46,731)	(29,847)	-	-

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37. CUKAI DAN ZAKAT (sambungan)

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

	Kumpulan		LTAT	
	2013	2012	2013	2012
	RM'000	Dinyatakan semula RM'000	RM'000	Dinyatakan semula RM'000
Kesan ke atas caj semula cukai tertunda yang timbul daripada perubahan dalam peraturan-peraturan cukai keuntungan harta tanah	11,980	-	-	-
Kesan ke atas mengiktiraf cukai tertunda bagi cukai keuntungan harta tanah	(11,224)	-	-	-
Lain-lain	(5,892)	735	-	-
	378,662	289,903	-	-
Kurangan peruntukan tahun-tahun terdahulu	(10,137)	(20,668)	-	-
Belanja cukai untuk tahun	368,525	269,235	-	-
Zakat	10,258	9,836	566	2,400
	378,783	279,071	566	2,400

Di bawah Perintah Cukai Pendapatan (Pengecualian)(No. 5) 1974, LTAT dikecualikan daripada cukai ke atas pendapatan yang diterima daripada pelaburan-pelaburan, selain daripada sewa, yang dibuat di bawah Seksyen 15 Akta Tabung Angkatan Tentera, 1973 (Akta 101).

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

Zakat ialah zakat perniagaan yang dibayar oleh Kumpulan dan LTAT bagi mematuhi prinsip-prinsip Syariah. Zakat dikira mengikut kadar alternatif yang diluluskan oleh Lembaga LTAT iaitu kadar 2.5% dari wang tunai dan baki bank setakat 31 Disember 2012 (2012 : RM2.4 juta pada kadar 2.5% dari wang tunai dan baki bank setakat 31 Disember 2011).

38. PELARASAN CARUMAN

	Kumpulan/LTAT	
	2013	2012
	RM'000	RM'000
Caruman	(33)	-
Dividen dan bonus	(5)	-
	(38)	-
Pengaktifan semula Akaun Dormant		
Caruman	30	316
Dividen dan bonus	283	39
	275	355
Pindahan dari/(ke) keuntungan terkumpul	382	(39)
	657	316

39. TUNAI DAN KESETARAAN TUNAI

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

	Kumpulan		LTAT	
	2013	2012	2013	2012
	RM'000	Dinyatakan semula RM'000	RM'000	RM'000
Wang tunai dan baki bank	9,737,093	7,184,185	15,105	22,633
Wang tunai dipegang oleh pengurusan portfolio	1,738	1,213	1,738	1,213
	9,738,831	7,185,398	16,843	23,846
Deposit	2,507,945	2,555,564	1,100,767	1,190,618
Overdraf bank	(31,027)	(51,745)	-	-
	12,215,749	9,689,217	1,117,610	1,214,464

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40. KOMITMEN

	Kumpulan		LTAT	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Perbelanjaan modal diluluskan dan dikontrakkan				
Harta tanah	39,044	12,875	31,503	12,875
Loji dan peralatan	282,489	340,108	-	2,830
Pelaburan tambahan	249,296	1,432	249,296	1,432
Pengambilalihan subsidiari	70,200	-	-	-
	641,029	354,415	280,799	17,137
Perbelanjaan modal diluluskan tetapi tidak dikontrakkan				
Harta tanah	-	363,615	-	363,615
Loji dan peralatan	337,684	648,160	14,291	-
Pelaburan tambahan	620,000	10,269	440,000	10,269
Langganan saham	-	103,000	-	103,000
Lain-lain	7,460	-	7,460	-
	965,144	1,125,044	461,751	476,884

41. KOMITMEN DAN LUAR JANGKAAN

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

	Kumpulan	
	2013 RM'000	2012 RM'000
Pengganti kredit langsung	1,455,361	466,624
Butiran luar jangkaan yang berkait dengan urus niaga	1,974,804	2,147,100
Luar jangkaan jangka pendek berkaitan dagangan lupus sendiri	573,412	453,772
Obligasi di bawah perjanjian taja jamin	260,244	-
Kontrak yang berkait dengan pertukaran asing		
- kurang dari satu tahun	3,635,355	3,730,256
- satu tahun hingga kurang lima tahun	594,154	251,794
- lima tahun ke atas	96,030	-
Kontrak berkaitan dengan kadar faedah		
- kurang dari satu tahun	793,040	107,156
- satu tahun hingga kurang lima tahun	2,292,222	1,785,733
- lima tahun ke atas	703,148	543,148
Komitmen pemberian kredit yang tidak boleh dimansuh		
- matang melebihi satu tahun	2,181,871	2,978,964
- matang kurang satu tahun	7,483,973	6,420,996
Kemudahan kad kredit yang belum digunakan	179,201	191,103
Pinjaman sekuriti bank atau posting sekuriti sebagai cagaran oleh bank-bank, termasuk transaksi keadaan di mana timbul daripada gaya repo (pembelian semula/pembelian balik dan pinjaman sekuriti/transaksi pinjaman)	-	19,939
	22,222,815	19,096,585

42. PENGURUSAN MODAL

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

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43. LIABILITI LUAR JANGKA

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

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

Pada 30 Oktober 2012, Mahkamah Tinggi Sibul membenarkan permohonan BPB dan BPK bagi Penggantungan Pelaksanaan sehingga keputusan penuh dan muktamad bagi rayuan mereka. Tarikh perbicaraan seterusnya belum ditetapkan oleh Mahkamah Tinggi.

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

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

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

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

Berkenaan tindakan fitnah oleh Plaintif yang sama dan pihak lain, Mahkamah Tinggi, pada 30 November 2012, membenarkan permohonan BNS untuk membatalkan tuntutan Plaintif tanpa kebebasan untuk memfailkan semula. Oleh itu, Plaintif tidak mempunyai sebarang jalan keluar untuk meggelakkan saman fitnah ini terhadap BNS.

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

	Kumpulan	
	2013 RM'000	2012 RM'000
Bon pelaksanaan bagi kontrak yang dianugerahkan kepada syarikat subsidiari		
- Kerajaan Malaysia	632,400	586,500
- pihak ketiga lain	105,200	87,100
	737,600	673,600

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44. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN**LTAT**

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

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

(i) Risiko Ekuiti/Pelaburan

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

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

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

Analisis Sensitiviti Untuk Risiko Pelaburan Disebut Harga

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

LTAT	Perubahan Dalam Harga Pasaran Ekuiti %	Sensitiviti Penilaian Semula RM'000
2013	+/- 2	40,684
2012	+/- 2	36,088

(ii) Risiko Kecairan

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

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

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

LTAT	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000	Antara 1-5 tahun RM'000	Melebihi 5 tahun RM'000
2013				
Pemiutang	66,062	59,144	6,391	527
2012				
Pemiutang	84,779	73,190	10,988	601

(iii) Risiko kadar faedah

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

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

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

LTAT	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000
2013		
Deposit	1,100,767	1,100,767
Wang tunai dan baki bank	16,843	16,843

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

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

LTAT	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000
2012		
Deposit	1,190,618	1,190,618
Wang tunai dan baki bank	23,846	23,846

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

Analisis Sensitiviti Risiko Kadar Faedah

Andaian ke atas pertambahan/pengurangan kadar faedah sebanyak lima puluh mata asas (50 'basis point') dalam kadar faedah, di mana pemboleh ubah lain adalah malar akan mengurang/menambah keuntungan LTAT selepas cukai berjumlah RM5.101 juta (2012 : RM4.076 juta) kesan kenaikan/penurunan pendapatan faedah.

(iv) Risiko kredit

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

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

Syarikat-syarikat subsidiari/Perbadanan

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

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

(i) Risiko kecairan dan aliran tunai

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

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

Kumpulan	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000	Antara 1-5 tahun RM'000	Melebihi 5 tahun RM'000
2013				
Pemiutang	2,415,727	2,185,142	152,687	77,898
2012				
Pemiutang	1,631,985	1,574,093	57,892	-

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

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

Kumpulan	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000
2013		
Deposit	53,550	53,550
Wang tunai dan baki bank	405,718	405,718
2012		
Deposit	213,542	213,542
Wang tunai dan Baki Bank	86,575	86,575

(iii) Risiko kredit

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

(iv) Risiko pasaran

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

(v) Risiko pertukaran mata wang

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

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

(h) Affin Holdings Berhad (AHB)

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

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

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

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

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

(ii) Risiko kredit

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

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

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

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

(iii) Risiko kecairan

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

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

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

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

AHB	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000	Antara 1 - 5 tahun RM'000
2013			
Pemiutang	1,044,322	1,027,583	16,739
2012			
Pemiutang	992,203	984,616	7,587

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44. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (sambungan)**Syarikat-syarikat subsidiari/Perbadanan (sambungan)****(h) Affin Holdings Berhad (AHB) (sambungan)****(iv) Risiko operasi**

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

Kumpulan menguruskan risiko operasi melalui persekitaran terkawal di mana dasar-dasar dan prosedur digubal setelah mengambil kira aktiviti setiap individu perniagaan, pasaran di mana ia beroperasi dan kehendak peraturan yang berkuat kuasa.

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

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

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

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

(v) Risiko kadar faedah

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

AHB	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000	Antara 1-5 tahun RM'000	Tidak sensitif faedah RM'000
2013				
Deposit	2,013,729	357,639	105,000	1,551,090
Wang Tunai dan Baki Bank	9,331,374	9,111,505	-	219,869
2012				
Deposit	1,999,836	394,272	95,000	1,510,564
Wang Tunai dan Baki Bank	7,359,658	7,127,570	-	232,088

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45. PENGUKURAN NILAI SAKSAMA**a) Penentuan nilai saksama**

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

Kumpulan	Nota	2013		2012	
		Amaun Dibawa RM'000	Nilai Saksama RM'000	Amaun Dibawa RM'000	Nilai Saksama RM'000
Aset Kewangan					
Deposit		468,585	495,632	492,356	522,818
Sekuriti Dipegang Hingga Matang	14	624,033	614,826	548,324	538,370
Pinjaman, pendahuluan dan pembiayaan	16	36,871,566	36,613,829	34,118,382	33,863,596
Liabiliti Kewangan					
Deposit dari pelanggan	30	46,376,101	47,253,987	41,659,195	42,870,501
Deposit dan penempatan bank dan institusi kewangan lain	30	3,983,912	3,984,399	4,588,209	4,595,246
Obligasi rekursa atas pinjaman yang dijual kepada Cagamas Berhad	31	397,790	406,113	413,549	426,331
Pinjaman	30	972,432	973,177	972,343	972,227

b) Hierarki nilai saksama

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

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

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45. PENGUKURAN NILAI SAKSAMA (sambungan)

b) Hierarki nilai saksama (sambungan)

	Tahap 1 RM'000	Tahap 2 RM'000	Tahap 3 RM'000	Jumlah RM'000
2012				
Kumpulan				
Aset kewangan				
Sekuriti sedia untuk dijual				
- disebut harga	2,485,266	9,266,912	120,604	11,872,782
Sekuriti dipegang untuk urus niaga	138,050	165,591	-	303,641
Aset derivatif	-	66,169	-	66,169
	2,623,316	9,498,672	120,604	12,242,592
Aset bukan kewangan				
Pelaburan harta tanah	-	945,762	875,294	1,821,056
Liabiliti				
Liabiliti derivatif	-	59,953	-	59,953
LTAT				
Aset kewangan				
Sekuriti sedia untuk dijual				
- disebut harga	1,775,243	-	-	1,775,243
Sekuriti dipegang untuk urus niaga	138,050	-	-	138,050
	1,913,293	-	-	1,913,293
Aset bukan kewangan				
Pelaburan harta tanah	-	-	399,630	399,630

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

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

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

46. OBLIGASI PAJAKAN OPERASI

Kumpulan sebagai Pemajak

Pajakan operasi tidak boleh dibatalkan adalah seperti berikut:

	Kumpulan	
	2013	2012
	RM'000	Dinyatakan semula RM'000
Tidak melebihi 1 tahun	42,486	146,924
Melebihi 1 tahun tetapi tidak melebihi 5 tahun	22,015	166,474
Melebihi 5 tahun	16,905	19,320
	81,406	332,718

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46. OBLIGASI PAJAKAN OPERASI (sambungan)

Kumpulan dan LTAT sebagai Pemberi Pajak

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

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

	Kumpulan		LTAT	
	2013	2012	2013	2012
	RM'000	Dinyatakan semula RM'000	RM'000	Dinyatakan semula RM'000
Tidak melebihi 1 tahun	96,023	124,752	24,806	28,175
Melebihi 1 tahun tetapi tidak melebihi 5 tahun	81,259	128,194	24,468	49,274
	177,282	252,946	49,274	77,449

47. URUS NIAGA PENTING ANTARA PIHAK BERKAITAN

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

	Kumpulan/LTAT	
	2013 RM'000	2012 RM'000
a) Urus niaga dengan Syarikat Subsidiari/Perbadanan		
i) Pendapatan		
Keuntungan bersih penjualan pembangunan harta tanah	-	7,698
Faedah daripada deposit tetap dan deposit jangka pendek	20,904	14,738
Keuntungan dari deposit jangka pendek dan pasaran wang		
Perbankan Islam	62	6
Faedah dari Nota Jangka Pertengahan	18,970	19,022
Faedah dari pendahuluan kepada Perbadanan	2,533	1,108
Sewaan	658	580
Dividen diterima (kasar)	317,832	383,665
Keuntungan penjualan saham	109,407	20,559
	470,366	447,376
ii) Perbelanjaan		
Yuran pengurusan dan penyenggaraan bangunan	2,969	2,937
Yuran pengurusan ke atas pengurusan portfolio	128	118
Komisen atas jualan Taman LTAT Bukit Jalil	74	-
Perkhidmatan multimedia	242	246
	3,413	3,301
iii) Amaun terhutang daripada syarikat-syarikat subsidiari		
Pendahuluan-ArmyCare	9,640	-
Pendahuluan-1MDB	65,000	17,000
Penjualan saham	42,790	79,981
Faedah daripada deposit tetap dan deposit jangka pendek	1,907	2,508
Keuntungan dari deposit jangka pendek Perbankan Islam	57	-
Faedah dari Nota Jangka Pertengahan	3,326	3,326
Faedah dari pendahuluan kepada Perbadanan	3,678	1,144
Dividen diterima	55,149	57,749
Penjualan tanah pembangunan harta tanah	-	98,154
Penjualan stesen minyak Taman LTAT, Bukit Jalil	-	4,409
Penjualan rumah Taman LTAT, Bukit Jalil	-	123
	181,547	264,394

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47. URUS NIAGA PENTING ANTARA PIHAK BERKAITAN (sambungan)

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

	Kumpulan/LTAT	
	2013 RM'000	2012 RM'000
iv) Amaun terhutang kepada syarikat-syarikat subsidiari		
Penyenggaraan bangunan	1,434	2,123
Pembelian saham	17,501	30,734
Projek Taman LTAT, Bukit Jalil	5,453	4,845
Deposit & jaminan	251	202
Pelbagai	10	22
	24,649	37,926

b) Urus niaga dengan Kerajaan Malaysia**i) Kuarters Kerajaan Yang Baru di Plot C, Jalan Cochrane, Kuala Lumpur**

Kementerian Kewangan telah menawarkan LTAT untuk membeli tanah seluas 6.589 ekar di Jalan Cochrane/Jalan Peel, Kuala Lumpur (dikenali sebagai Plot B3) dengan harga RM32.145 juta. Perjanjian Jual Beli antara Kerajaan Malaysia, Syarikat Tanah & Harta Sdn Bhd dan LTAT sedang dimuktamadkan dan baki bayaran berjumlah RM31.503 juta dijangka akan dibayar sepenuhnya dalam tahun 2014.

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

LTAT telah menandatangani perjanjian jual beli tanah kerajaan Lot 11972 seluas 13.7 ekar pada harga RM334.789 juta. Proses pindah milik akan disempurnakan dalam tahun 2014.

iii) Perpindahan Pangkalan Udara Kuala Lumpur (1MDB-PUKL)

LTAT telah menandatangani Perjanjian Tripartite dengan LTAT, 1MDB Real Estate Sdn Bhd dan PPHM pada 13 Mei 2013 untuk menyertai di dalam projek pemindahan Pangkalan Udara Sungai Besi Kuala Lumpur ke lokasi-lokasi yang akan ditetapkan oleh pihak Tentera Udara Diraja Malaysia (TUDM). Perbadanan Perwira Harta Malaysia (PPHM) telah dilantik sebagai kontraktor untuk projek berkenaan.

iv) Boustead Holdings Berhad

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

Pada 16 Disember 2011, syarikat subsidiari telah menerima surat lantikan daripada KEMENTAH untuk mereka bentuk, membina, melengkap, memasang, mengintegrasikan, uji cuba dan menyampaikan 6 unit "Generation Patrol Vessels Littoral Combat Ships (Frigate Class)" (LCS) pada kontrak bernilai RM9 bilion. Pendapatan agregat diiktiraf di bawah surat lantikan bagi tahun berakhir 31 Disember 2013 berjumlah RM1,527 juta (2012 : RM642 juta).

Pada 2 Disember 2009, syarikat subsidiari telah menandatangani kontrak dengan KEMENTAH untuk memberikan Perkhidmatan Program Tambahan Hayat bagi Corvette Kelas Kasturi (KD Kasturi dan KD Lekir) pada nilai kontrak RM704 juta. Pendapatan agregat diiktiraf bagi tahun berakhir 31 Disember 2013 berjumlah RM85 juta (2012 : RM119 juta).

Pada 16 Mac 2011, syarikat subsidiari telah menandatangani Perjanjian Konsesi dengan Kerajaan Malaysia yang diwakili oleh Kementerian Kesihatan Malaysia (KKM) untuk tempoh sepuluh tahun berakhir pada 30 November 2019 bagi hak dan kuasa untuk membeli, menyimpan, membekal dan mengedarkan produk yang diluluskan (ubat dan bukan ubat yang diluluskan oleh KKM) kepada pelanggan sektor awam seperti hospital kerajaan, pejabat kesihatan, klinik kesihatan, klinik pergigian atau mana-mana institusi kesihatan atau yang seumpamanya di Malaysia yang dikendalikan dan dikawal oleh KKM dan seperti yang ditetapkan oleh KKM dari masa ke semasa. Pendapatan agregat diiktiraf bagi tahun berjumlah RM1,443 juta (2012: RM1,311 juta).

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47. URUS NIAGA PENTING ANTARA PIHAK BERKAITAN (sambungan)**b) Urus niaga dengan Kerajaan Malaysia (sambungan)****iv) Boustead Holdings Berhad (sambungan)**

Pada 12 Ogos 2010, sebuah syarikat usahasama menerima surat lantikan daripada Kerajaan Malaysia untuk memberi Perkhidmatan Sokongan Dalaman kepada 2 buah kapal selam Scorpene Submarines kelas Perdana Menteri Tentera Laut Diraja Malaysia berjumlah EUR193 juta (bersamaan RM870 juta) dan RM532 juta berkuatkuasa sehingga 30 November 2015.

48. PERKARA-PERKARA PENTING**Cadangan Pengambilalihan Hwang-DBS Investment Bank Berhad ("Hwang IB") termasuk lain Perkhidmatan Kewangan Perniagaan Hwang-DBS (Malaysia) Berhad (Hwang-DBS)**

Pada 15 April 2013, Lembaga Pengarah AFFIN Holdings Berhad (AHB) mengumumkan bahawa Bank Negara Malaysia (BNM) melalui surat bertarikh 12 April 2013 menyatakan bahawa BNM tiada bantahan untuk AHB memulakan rundingan awal dengan Hwang-DBS untuk mengambilalih dan menggabungkan perniagaan Hwang IB termasuk lain-lain perniagaan perkhidmatan kewangan Hwang-DBS dengan Kumpulan perbankan AFFIN.

Pada 4 September 2013, AHB telah memeterai satu perjanjian eksklusif dengan Hwang-DBS berhubung dengan cadangan pengambilalihan 100% kepentingan dalam Hwang IB dan HDM Futures Sdn Bhd (HDM Futures), 70% kepentingan dalam Hwang Investment Management Berhad (Hwang IM) dan 49% kepentingan dalam Asia Islamic Investment Sdn Bhd (AIIM) oleh AHB (Cadangan Pengambilalihan).

Pada 10 Januari 2014, AHB telah menerima surat daripada BNM menasihati AHB bahawa Menteri Kewangan telah memberikan kelulusan di bawah Akta Perkhidmatan Kewangan 2013 bagi Cadangan Pengambilalihan dan penggabungan Hwang IB dengan AFFIN Investment Bank Berhad (AIBB) [Cadangan Penggabungan]. Suruhanjaya Sekuriti Malaysia (SSM) juga telah meluluskan Cadangan Pengambilalihan dan Penggabungan pada hari yang sama.

Pada 22 Januari 2014, AHB telah memeterai perjanjian jual beli saham bersyarat (SPA) dengan Hwang-DBS berhubung dengan Cadangan Pengambilalihan. Sempena dengan Cadangan Pengambilalihan, Lembaga AHB juga bercadang untuk melaksanakan Cadangan Penggabungan.

49. PENGAMBILALIHAN DAN PENJUALAN**a) Pengambilalihan syarikat-syarikat subsidiari**

Kesan pengambilalihan aset dan liabiliti syarikat subsidiari adalah seperti berikut:

	2013 RM'000	Kumpulan 2012 RM'000
Harta tanah, loji dan peralatan (Nota 3)	(817,878)	-
Aset Biologi (Nota 4)	(502,169)	-
Aset semasa	(25,084)	(36,101)
Liabiliti semasa	209,352	20
Pinjaman	90,000	-
Kepentingan bukan mengawal	-	3,191
Aset bersih diambil alih	(1,045,779)	(32,890)
Unit penebusan terpilih (SUR) dibayar kepada pemegang unit syarikat subsidiari	564,321	-
Amaun di bawa Kumpulan ke atas pelaburan di dalam syarikat subsidiari	481,458	-
Tunai dan kesetaraan tunai diambil alih	21,500	-
Aliran tunai masuk/(keluar) bersih atas pengambilalihan	21,500	(32,890)

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

49. PENGAMBILALIHAN DAN PENJUALAN (sambungan)**b) Penjualan syarikat-syarikat Subsidiari**

Kesan ke atas kedudukan kewangan Kumpulan yang timbul daripada penjualan syarikat-syarikat subsidiari dalam tahun terdahulu adalah seperti berikut:

	Kumpulan 2012 RM'000
Aset bersih dijual:	
Harta tanah, loji dan peralatan (Nota 3)	10,945
Aset semasa	72,915
Liabiliti semasa	(11,369)
Liabiliti cukai tertunda (Nota 15)	(513)
Kepentingan bukan mengawal	(2,726)
Pindah dari Rizab-rizab	45,434
Pindah ke aset dipegang untuk jualan (Nota 24)	(5,814)
Keuntungan atas jualan	9,446
Harga Jualan	118,318
Tunai dan kesetaraan tunai dijual	(3,772)
Aliran masuk tunai bersih dari jualan	114,546

50. PENDEDAHAN KEUNTUNGAN DIREALISASI DAN BELUM DIREALISASI

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

	Kumpulan		LTAT	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Jumlah keuntungan terkumpul LTAT, Perbadanan dan syarikat-syarikat subsidiari				
- direalisasi	4,755,132	4,139,927	326,300	403,003
- belum direalisasi	449,364	505,802	91,374	77,824
	5,204,496	4,645,729	417,674	480,827
Jumlah bahagian pendapatan terkumpul syarikat-syarikat bersekutu				
- direalisasi	946,510	776,421	-	-
- belum direalisasi	67,197	54,096	-	-
Jumlah bahagian pendapatan terkumpul pelaburan dalam entiti kawalan bersama				
- direalisasi	(19,690)	(20,511)	-	-
- belum direalisasi	4,610	-	-	-
Pelarasan penyatuan	6,203,123 (3,571,542)	5,455,735 (2,934,417)	417,674 -	480,827 -
	2,631,581	2,521,318	417,674	480,827

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

51. ANGKA PERBANDINGAN

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

Penyata Kedudukan Kewangan Kumpulan dan LTAT pada 31 Disember 2012 telah dinyatakan semula seperti berikut:

Kumpulan	Seperti dinyatakan sebelumnya RM'000	Kesan Penerimaan Pakai FRS 10/ FRS 11/FRS 119/ Pelarasan RM'000	Seperti dinyatakan semula RM'000
Penyata kedudukan kewangan pada 31 Disember 2012			
Aset Bukan Semasa			
Harta tanah, loji dan peralatan	4,267,204	(38,360)	4,228,844
Aset-aset tidak ketara	1,462,391	27,956	1,490,347
Syarikat-syarikat bersekutu	1,035,284	12,063	1,047,347
Pelaburan dalam entiti kawalan bersama	130,105	95,354	225,459
Aset Semasa			
Inventori	800,774	(17,542)	783,232
Hutang daripada pelanggan dalam kontrak	921,626	403,775	1,325,401
Pinjaman dan akaun belum terima	37,242,380	(223,826)	37,018,554
Deposit	2,621,465	(65,901)	2,555,564
Wang tunai dan baki bank	7,446,235	(260,837)	7,185,398
Sekuriti dipegang untuk urusniaga	360,913	(57,272)	303,641
Ekuiti			
Keuntungan terkumpul	2,465,777	55,541	2,521,318
Kepentingan bukan mengawal	3,910,206	(60,310)	3,849,896
Liabiliti Bukan Semasa			
Liabiliti Manfaat Kakitangan	17,010	7,649	24,659
Pinjaman	3,654,592	16	3,654,608
Liabiliti cukai tertunda	90,832	(886)	89,946
Liabiliti Semasa			
Pinjaman	50,335,270	(376)	50,334,894
Hutang kepada pelanggan dalam kontrak	53,103	(1,783)	51,320
Pemiutang	2,796,640	(124,396)	2,672,244
Cukai	94,018	(45)	93,973
LTAT	Seperti dinyatakan sebelumnya RM'000	Kesan Penerimaan Pakai FR S119/ Pelarasan RM'000	Seperti dinyatakan semula RM'000
Penyata kedudukan kewangan pada 31 Disember 2012			
Aset Semasa			
Sekuriti dipegang untuk urusniaga	208,393	(70,343)	138,050
Pinjaman dan akaun belum terima	882,706	16,940	899,646
Deposit	1,131,494	59,124	1,190,618
Wang tunai dan baki bank	22,633	1,213	23,846
Liabiliti Semasa			
Pemiutang	77,845	6,934	84,779
Ekuiti			
Keuntungan terkumpul	488,476	(7,649)	480,827
Liabiliti Bukan Semasa			
Liabiliti manfaat kakitangan	10,091	7,649	17,740

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

51. ANGKA PERBANDINGAN (sambungan)

Penyata untung dan rugi dan pendapatan komprehensif lain Kumpulan dan LTAT bagi tahun berakhir 31 Disember 2012 telah dinyatakan semula seperti berikut:

Kumpulan	Seperti dinyatakan sebelumnya RM'000	Kesan Penerimaan Pakai FRS 10/ FRS 11/FRS 119/ Pelarasan RM'000	Seperti dinyatakan semula RM'000
Penyata untung atau rugi dan pendapatan komprehensif lain bagi tahun berakhir 31 Disember 2012			
Pendapatan	13,402,399	(362,011)	13,040,388
Pendapatan-pendapatan lain	569,097	3,633	572,730
Kerugian kerosakan pinjaman, pendahuluan, pembiayaan dan saham	9,052	(494)	8,558
Kerugian kerosakan harta tanah, loji dan peralatan	(17,640)	2,759	(14,881)
Perubahan inventori untuk barang siap dan kerja dalam pelaksanaan	(60,456)	4,584	(55,872)
Pembelian barang siap dan kerja dalam pelaksanaan	(6,308,733)	8,472	(6,300,261)
Bahan mentah dan barang digunakan	(1,870,365)	308,215	(1,562,150)
Perbelanjaan kakitangan	(1,159,646)	20,472	(1,139,174)
Perbelanjaan operasi	(1,193,115)	(7,480)	(1,200,595)
Susut nilai dan pelunasan	(314,135)	3,016	(311,119)
Kos kewangan	(259,797)	152	(259,645)
Bahagian keuntungan selepas cukai syarikat-syarikat bersekutu	102,888	22,751	125,639
Untung sebelum cukai dan zakat	1,702,021	4,069	1,706,090
Cukai dan zakat	(286,335)	7,264	(279,071)
Kepentingan bukan mengawal	498,513	(19,214)	479,299
LTAT	Seperti dinyatakan sebelumnya RM'000	Kesan Penerimaan Pakai FR S119/ Pelarasan RM'000	Seperti dinyatakan semula RM'000
Penyata untung atau rugi dan pendapatan komprehensif lain bagi tahun berakhir 31 Disember 2012			
Perbelanjaan kakitangan	32,832	(417)	32,415
Penyata aliran tunai Kumpulan bagi tahun berakhir 31 Disember 2012 telah dinyatakan semula seperti berikut:			
Kumpulan	Seperti dinyatakan sebelumnya RM'000	Kesan Penerimaan Pakai FRS 10/ FRS 11/FRS 119/ Pelarasan RM'000	Seperti dinyatakan semula RM'000
Penyata aliran tunai bagi tahun berakhir 31 Disember 2012			
Aktiviti-aktiviti operasi	(3,402,058)	(178,939)	(3,580,997)
Aktiviti-aktiviti pelaburan	(596,532)	28,818	(567,714)
Aktiviti-aktiviti pembiayaan	1,835,733	13,942	1,849,675
Tunai dan kesetaraan tunai pada 1 Januari	12,178,368	(190,658)	11,987,710
Tunai dan kesetaraan tunai pada 31 Disember	10,015,955	(326,738)	96,689,217

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

51. ANGKA PERBANDINGAN (sambungan)

Penyata aliran tunai LTAT bagi tahun berakhir 31 Disember 2012 telah dinyatakan semula seperti berikut:

LTAT	Seperti dinyatakan sebelumnya RM'000	Kesan Penerimaan Pakai FRS 119/ Pelarasan RM'000	Seperti dinyatakan semula RM'000
Penyata aliran tunai bagi tahun berakhir 31 Disember 2012			
Aktiviti-aktiviti pelaburan	356,755	18,401	375,156
Tunia dan kesetaraan tunai pada 1 Januari	867,512	41,936	909,448
Tunia dan kesetaraan tunai pada 31 Disember	1,154,127	60,337	1,214,464

Penyata Kedudukan Kewangan Kumpulan dan LTAT pada 1 Januari 2012 telah dinyatakan semula seperti berikut:

Kumpulan	Seperti dinyatakan sebelumnya RM'000	Kesan Penerimaan Pakai FRS 10/ FRS 11/FRS 119/ Pelarasan RM'000	Seperti dinyatakan semula RM'000
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Penyata kedudukan kewangan pada 1 Januari 2012

Aset Bukan Semasa

Harta tanah, loji dan peralatan	3,994,800	(20,913)	3,973,887
Aset tidak ketara	1,424,706	27,956	1,452,662
Syarikat-syarikat bersekutu	958,538	32,061	990,599
Pelaburan dalam entiti kawalan bersama	115,752	53,005	168,757

Aset Semasa

Inventori	718,733	(35,048)	683,685
Pinjaman dan akaun belum terima	32,638,340	39,843	32,678,183
Wang tunai dan baki bank	9,751,812	(216,115)	9,535,697
Sekuriti dipegang untuk urus niaga	340,263	(58,434)	281,829
Deposit	2,987,305	37,178	3,024,483

Ekuiti

Keuntungan terkumpul	2,398,047	1,548	2,399,595
Kepentingan bukan mengawal	3,677,532	12,543	3,690,075

Liabiliti bukan semasa

Liabiliti manfaat kakitangan	14,277	8,066	22,343
Pinjaman	1,828,920	51	1,828,971
Pemiutang	29,350	63	29,413
Liabiliti cukai tertunda	132,611	(945)	131,666

Liabiliti semasa

Pinjaman	49,466,236	(6,770)	49,459,466
Hutang kepada pelanggan dalam kontrak	61,528	-	61,528
Pemiutang	3,216,600	(155,023)	3,061,577

LTAT	Seperti dinyatakan sebelumnya RM'000	Kesan Penerimaan Pakai FRS 119/ Pelarasan RM'000	Seperti dinyatakan semula RM'000
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Penyata kedudukan kewangan pada 1 Januari 2012

Ekuiti

Keuntungan terkumpul	514,558	(8,066)	506,492
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Liabiliti Bukan Semasa

Liabiliti Manfaat Kakitangan	7,880	8,066	15,946
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PENYATA KEDUDUKAN KEWANGAN

Pada 31 Disember 2013

		31 Disember 2013	31 Disember 2012	1 Januari 2012
	Nota	RM'000	Dinyatakan semula RM'000	Dinyatakan semula RM'000
ASET				
Aset Bukan Semasa				
Harta tanah, loji dan peralatan	3	93,045	94,697	91,421
Pembangunan harta tanah	4	462,091	126,695	126,364
Pelaburan harta tanah	5	411,252	400,002	377,972
Syarikat-syarikat subsidiari	6	3,018,226	3,030,507	2,990,326
Syarikat-syarikat bersekutu	7	277,802	291,538	291,588
Sekuriti sedia untuk dijual	8	2,479,434	2,118,075	1,941,338
Pinjaman dan akaun belum terima	9	271,000	271,000	571,000
Jumlah Aset Bukan Semasa		7,012,850	6,332,514	6,390,009
Aset Semasa				
Pembangunan harta tanah dalam pelaksanaan	10	64,979	46,020	41,898
Sekuriti dipegang untuk urus niaga	11	173,934	138,050	131,999
Pinjaman dan akaun belum terima	9	848,394	899,646	444,641
Deposit	12	1,100,767	1,190,618	808,687
Wang tunai dan baki bank		16,843	23,846	100,759
Jumlah Aset Semasa		2,204,917	2,298,180	1,527,984
JUMLAH ASET		9,217,767	8,630,694	7,917,993
EKUITI DAN LIABILITI				
Ekuiti				
Akaun caruman ahli	13	8,279,749	7,767,246	7,117,800
Kumpulan wang rizab	14	165,595	155,345	142,356
Rizab sekuriti sedia untuk dijual		7,448	(82,664)	(77,125)
Rizab penilaian semula aset		10,509	10,509	5,211
Keuntungan terkumpul		417,674	480,827	506,492
Jumlah Ekuiti		8,880,975	8,331,263	7,694,734
Liabiliti Bukan Semasa				
Liabiliti manfaat kakitangan	15	59,319	17,740	15,946
Jumlah Liabiliti Bukan Semasa		59,319	17,740	15,946
Liabiliti Semasa				
Peruntukan faedah unit amanah	16	211,411	196,912	157,725
Pemiutang	17	66,062	84,779	49,588
Jumlah Liabiliti Semasa		277,473	281,691	207,313
JUMLAH LIABILITI		336,792	299,431	223,259
JUMLAH EKUITI DAN LIABILITI		9,217,767	8,630,694	7,917,993

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

PENYATA UNTUNG ATAU RUGI DAN PENDAPATAN KOMPREHENSIF LAIN

Bagi Tahun Berakhir 31 Disember 2013

		2013	2012
	Nota	RM'000	Dinyatakan semula RM'000
Pendapatan	18	951,159	794,027
Pendapatan-pendapatan lain	19	10,266	10,637
Keuntungan nilai saksama bersih sekuriti dipegang untuk urus niaga	20	5,529	6,982
Jumlah pendapatan bagi tahun		966,954	811,646
Penjejasan nilai saham	21	(48,685)	(50)
Perbelanjaan kakitangan	22	(40,582)	(32,415)
Perbelanjaan operasi	23	(21,083)	(20,035)
Susut nilai		(5,090)	(5,096)
Untung sebelum cukai dan zakat		851,514	754,050
Zakat	24	(566)	(2,400)
Untung bersih bagi tahun		850,948	751,650
Pendapatan komprehensif lain			
Item tidak akan dikelas semula ke untung atau rugi			
Pengkukuran semula manfaat perubatan selepas persaraan		(11,709)	-
Obligasi manfaat ditentukan - Pelan ganjaran		(25,774)	-
Penilaian semula tanah dan bangunan		-	5,298
		(37,483)	5,298
Item mungkin dikelas semula ke untung atau rugi			
Keuntungan/(Kerugian) bersih ke atas sekuriti sedia untuk dijual			
- Keuntungan ke atas perubahan nilai saksama		224,173	38,376
- Pindah ke untung atau rugi atas jualan		(134,061)	(43,915)
Jumlah pendapatan komprehensif lain		90,112	(5,539)
Jumlah pendapatan komprehensif bagi tahun		903,577	751,409

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

PENYATA PERUBAHAN EKUITI

Bagi Tahun Berakhir 31 Disember 2013

	Akaun Caruman Ahli	Kumpulan Wang Rizab	Rizab Sekuriti Sedia Untuk Dijual Dinyatakan semula	Rizab Penilaian Semula Aset	Keuntungan Terkumpul Dinyatakan semula	Jumlah
Nota	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
2013						
Baki pada 1 Januari	7,767,246	155,345	(82,664)	10,509	480,827	8,331,263
Untung atau rugi bagi tahun	-	-	-	-	850,948	850,948
Pendapatan Komprehensif Lain bagi tahun	-	-	90,112	-	(37,483)	52,629
Jumlah pendapatan komprehensif bagi tahun	-	-	90,112	-	813,465	903,577
Transaksi dengan Ekuiti Pemilik						
Pengasingan ke Akaun Dormant	(2,963)	-	-	-	-	(2,963)
Pembayaran kepada bekas tentera tidak berpencen (sumbangan 'one off')	-	-	-	-	(42,196)	(42,196)
Pindahan dari keuntungan terkumpul	-	10,250	-	-	(10,250)	-
Pelarasan caruman	25 275	-	-	-	382	657
Pelarasan unit amanah	-	-	-	-	80	80
Caruman diterima pada tahun	747,666	-	-	-	-	747,666
Dividen pada kadar 7% pada tahun dan pada kadar 7% atas pengeluaran	537,357	-	-	-	(537,357)	-
Bonus pada kadar 1% pada tahun	69,549	-	-	-	(69,549)	-
Pengeluaran caruman pada tahun	(825,159)	-	-	-	-	(825,159)
Pengeluaran perumahan pada tahun	(14,222)	-	-	-	-	(14,222)
Faedah unit amanah pada kadar 8% pada tahun	-	-	-	-	(211,411)	(211,411)
Bayaran di bawah skim faedah kematian dan hilang upaya	-	-	-	-	(6,317)	(6,317)
Jumlah transaksi dengan Ekuiti Pemilik	512,503	10,250	-	-	(876,618)	(353,865)
Baki pada 31 Disember	8,279,749	165,595	7,448	10,509	417,674	8,880,975
2012						
Baki pada 1 Januari	7,117,800	142,356	(77,125)	5,211	506,492	7,694,734
Untung atau rugi bagi tahun	-	-	-	-	751,650	751,650
Pendapatan Komprehensif Lain bagi tahun	-	-	(5,539)	5,298	-	(241)
Jumlah pendapatan komprehensif bagi tahun	-	-	(5,539)	5,298	751,650	751,409
Transaksi dengan Ekuiti Pemilik						
Pengasingan ke Akaun Dormant	(2,211)	-	-	-	-	(2,211)
Pindahan dari keuntungan terkumpul	-	12,989	-	-	(12,989)	-
Pelarasan caruman	25 355	-	-	-	(39)	316
Caruman diterima pada tahun	705,349	-	-	-	-	705,349
Dividen pada kadar 7% pada tahun dan pada kadar 7% atas pengeluaran	497,153	-	-	-	(497,153)	-
Bonus pada kadar 1% pada tahun	65,223	-	-	-	(65,223)	-
Pengeluaran caruman pada tahun	(600,714)	-	-	-	-	(600,714)
Pengeluaran perumahan pada tahun	(15,709)	-	-	-	-	(15,709)
Faedah unit amanah pada kadar 8% pada tahun	-	-	-	-	(196,912)	(196,912)
Bayaran di bawah skim faedah kematian dan hilang upaya	-	-	-	-	(4,999)	(4,999)
Jumlah transaksi dengan Ekuiti Pemilik	649,446	12,989	-	-	(777,315)	(114,880)
Baki pada 31 Disember	7,767,246	155,345	(82,664)	10,509	480,827	8,331,263

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

PENYATA ALIRAN TUNAI

Bagi Tahun Berakhir 31 Disember 2013

	2013	2012
		Dinyatakan semula
Nota	RM'000	RM'000
Aliran Tunai Dari Aktiviti-Aktiviti Operasi		
Penerimaan tunai daripada geran	45,646	54,173
Penerimaan tunai daripada pelanggan	1,108	5,663
Penerimaan deposit sewaan dan jaminan	-	122
Penerimaan deposit penjualan harta tanah	2,819	50,628
Penerimaan sewaan daripada syarikat-syarikat subsidiari	662	654
Penerimaan sewaan lain	82	271
Bayaran tunai kepada kakitangan	(33,655)	(30,295)
Bayaran tunai kepada pembekal	(28,419)	(18,761)
Pendahuluan kepada Perbadanan	(57,640)	-
Bayaran zakat	(2,044)	(1,154)
Tunai (digunakan untuk)/janaan dari aktiviti operasi	(71,441)	61,301
Bayaran faedah unit amanah	(196,928)	(157,724)
Bayaran di bawah skim faedah kematian dan hilang upaya	(6,100)	(4,450)
Bayaran geran kepada PERHEBAT	(45,646)	(54,173)
Bayaran manfaat kakitangan	(380)	(184)
Bayaran kepada bekas tentera tidak berpencen (sumbangan 'one off')	(42,197)	-
Tunai bersih digunakan untuk aktiviti-aktiviti operasi	(362,692)	(155,230)
Aliran Tunai Dari Aktiviti-Aktiviti Pelaburan		
Pembelian harta tanah, loji dan peralatan	(5,155)	(559)
Pembelian pembangunan harta tanah	(327,243)	(531,844)
Pelaburan harta tanah	(144)	(11,413)
Penjualan pembangunan harta tanah	258,082	-
Pelaburan tambahan dalam syarikat-syarikat subsidiari	(74,656)	(114,487)
Pelaburan tambahan dalam syarikat-syarikat bersekutu	(175)	-
Pembelian sekuriti sedia untuk dijual	(4,187,853)	(1,712,409)
Pemulangan modal sekuriti sedia untuk dijual	2,000	509
Pembelian saham keutamaan boleh tebus terkumpul	-	(44,232)
Penebusan saham keutamaan boleh tebus terkumpul	3,339	10,109
Pemulangan modal daripada pelaburan di luar Malaysia	485	542
Pelaburan tambahan dalam sekuriti dipegang untuk urus niaga	(137,029)	(87,991)
Pemulangan kecairan diterima daripada sekuriti dipegang untuk urus niaga	127,783	129,064
Pelaburan pengurusan portfolio	(4,579)	2,001
Pembangunan harta tanah dalam pelaksanaan	(12,935)	(1,452)
Pemulangan modal bon (Sukuk Al-Musyarakah)	-	300,000
Penerimaan faedah	49,668	72,544
Dividen diterima daripada syarikat-syarikat subsidiari	312,774	421,303
Dividen diterima daripada syarikat-syarikat bersekutu	31,044	21,763
Dividen diterima daripada sekuriti sedia untuk dijual	67,859	59,442
Dividen diterima daripada saham keutamaan boleh tebus terkumpul syarikat-syarikat subsidiari	2,600	1,200
Dividen diterima daripada saham keutamaan boleh tebus terkumpul syarikat-syarikat bersekutu	697	-
Dividen diterima daripada saham keutamaan boleh tebus sekuriti sedia untuk dijual	735	997
Penjualan saham syarikat-syarikat subsidiari	166,517	137,795
Penjualan pelaburan syarikat bersekutu	114	-
Penjualan pelaburan sekuriti sedia untuk dijual	4,062,222	1,653,411
Pendapatan lain daripada syarikat-syarikat bersekutu	39	275
Pendapatan lain daripada sekuriti sedia untuk dijual	-	171
Penerimaan sewaan daripada pelaburan harta tanah	24,175	29,381
Bayaran balik kredit cukai daripada Lembaga Hasil Dalam Negeri	-	39,036
Tunai bersih dari aktiviti-aktiviti pelaburan	360,364	375,156
Aliran Tunai Dari Aktiviti-Aktiviti Pembiayaan		
Penerimaan caruman ahli	748,026	705,772
Pengeluaran caruman ahli	(842,552)	(620,682)
Tunai bersih (digunakan)/dari aktiviti-aktiviti pembiayaan	(94,526)	85,090
(Pengurangan)/Peningkatan bersih tunai dan kesetaraan tunai	(96,854)	305,016
Tunai dan kesetaraan tunai pada 1 Januari	1,214,464	909,448
Tunai dan kesetaraan tunai pada 31 Disember	26	1,117,610
		1,214,464

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

1. LATAR BELAKANG DAN AKTIVITI UTAMA

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

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

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

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

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

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

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

Rangka Kerja MFRS ini berkuat kuasa mulai pada atau selepas 1 Januari 2012 bagi semua entiti kecuali kepada entiti-entiti yang berada di bawah skop *MFRS 141 : Agriculture* (MFRS 141) dan *IC Interpretation 15 : Agreements for Construction of Real Estate* (IC 15) termasuk syarikat induk, pelabur signifikan dan pengusaha niaga (dikenali sebagai *transitioning entities*).

Pada 7 Ogos 2013, MASB mengumumkan bahawa syarikat *agriculture* dan *real estate* dibenarkan untuk menangguhkan penerimaan pakai MFRS pada tahun berikutnya iaitu tahun kewangan bermula pada atau selepas 1 Januari 2015.

LTAT yang berada di bawah skop *transitioning entities* memilih untuk menerima pakai rangka kerja MFRS bagi tahun kewangan bermula pada 1 Januari 2015. Apabila LTAT membentangkan penyata kewangan MFRS kali pertama pada 1 Januari 2015, LTAT dikehendaki menyatakan semula penyata kewangan perbandingan bagi menunjukkan kesan menerima pakai rangka kerja MFRS. Pelarasan semasa peralihan perlu dibuat secara retrospektif ke atas baki mula keuntungan terkumpul.

Dasar-dasar perakaunan yang diterima pakai oleh LTAT dalam penyata kewangan ini adalah konsisten dengan penyata kewangan bagi tahun berakhir 31 Disember 2012 kecuali penerimaan pakai Piawaian Pelaporan Kewangan (FRS) baru dan pindaan yang berkuat kuasa bagi penyata kewangan mulai 1 Januari 2013 seperti berikut:

- Pindaan kepada FRS 101 Pembentangan Item-Item Lain bagi Pendapatan Komprehensif Lain
- Pindaan kepada FRS 7 Pendedahan - Imbangan Aset Kewangan dan Liabiliti Kewangan
- FRS 10 Penyata Kewangan yang Disatukan
- FRS 11 Pengaturan Bersama
- FRS 12 Pendedahan Kepentingan dalam Entiti-Entiti Lain
- FRS 13 Pengukuran Nilai Saksama
- FRS 119 Manfaat Kakitangan
- FRS 127 Penyata Kewangan Berasingan
- FRS 128 Pelaburan Syarikat Bersekutu dan Usahasama
- Penambahbaikan kepada FRS (2012)

Penerimaan pakai FRS 119 Manfaat Kakitangan telah mengkehendaki penyata kewangan LTAT tahun terdahulu dinyatakan semula. Penerimaan pakai FRS 12 Pendedahan Kepentingan dalam Entiti-Entiti Lain hanya melibatkan pendedahan tambahan sahaja. Penerimaan pakai FRS baru lain-lain dan pindaan tidak memberi kesan kepada kedudukan penyata kewangan LTAT.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.1 Asas penyediaan (sambungan)****(a) Pernyataan pematuhan (sambungan)****FRS 119 Manfaat Kakitangan**

Penerimaan pakai FRS 119 memberi kesan ke atas pengolahan perakaunan ke atas butiran tertentu seperti pengiktirafan keuntungan atau kerugian aktuari berikutan daripada pelan manfaat yang ditentukan dan pendedahan perubahan-perubahan dalam liabiliti dan aset manfaat.

Penerimaan pakai FRS 119 telah memberi kesan seperti berikut:

Keuntungan dan kerugian aktuari (dinamakan semula sebagai pengukuran semula) diiktiraf dengan serta merta dalam pendapatan komprehensif lain, dan tidak perlu dikelaskan semula dalam untung atau rugi. Pendekatan koridor bagi perakaunan aktuari tidak diiktiraf pada tahun-tahun terdahulu dihentikan.

Kos perkhidmatan dan kos faedah diiktiraf dengan serta merta dalam untung atau rugi sebagai perbelanjaan dan liabiliti manfaat kakitangan.

Penerimaan pakai FRS 119 ini memberi kesan kepada pengiktirafan dan pengukuran perbelanjaan manfaat perubatan selepas persaraan dan pelan ganjaran ditentukan.

(b) Piawaian yang dikeluarkan tetapi belum berkuatkuasa

LTAT tidak menerima pakai FRS baru dan pindaan yang belum berkuatkuasa:

Berkuatkuasa bagi tempoh tahunan bermula pada atau selepas 1 Januari 2014

- Pindaan kepada FRS 10 Penyata Kewangan yang Disatukan - Entiti-Entiti Pelaburan
- Pindaan kepada FRS 12 Pendedahan Kepentingan dalam Entiti-Entiti Lain
- Pindaan kepada FRS 127 Penyata Kewangan Berasingan - Entiti-Entiti Pelaburan
- Pindaan kepada FRS 132 Instrumen Kewangan Pembentangan Imbangan Aset dan Liabiliti Kewangan
- Pindaan kepada FRS 7 Instrumen Kewangan Pendedahan: Tarikh mandatori FRS 9 dan Peralihan Pendedahan
- Pindaan kepada FRS 136 Penjejasan Nilai Aset: Pendedahan Amaun Boleh Didapatkan Balik untuk Aset Bukan Kewangan
- Pindaan kepada FRS 139 Instrumen Kewangan: Pengiktirafan dan Pengukuran: Pembaharuan Derivatif dan Penerusan Perakaunan Lindung Nilai

Berkuatkuasa bagi tempoh tahunan bermula pada atau selepas 1 Januari 2015

- FRS 9 Instrumen Kewangan (2009)
- FRS 9 Instrumen Kewangan (2010)

(c) Asas pengukuran

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

(d) Penggunaan pertimbangan dan anggaran

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

(i) Penjejasan nilai harta tanah, loji dan peralatan

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.1 Asas penyediaan (sambungan)****(d) Penggunaan pertimbangan dan anggaran (sambungan)****(ii) Penjejasan nilai pinjaman dan akaun belum terima**

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

(iii) Pembangunan harta tanah

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

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

(iv) Penjejasan nilai pelaburan ekuiti

Untuk pelaburan ekuiti, penurunan dalam nilai saksama daripada kos yang signifikan dan berlanjutan adalah petunjuk objektif penjejasan nilai. Pertimbangan pengurusan diperlukan untuk menilai tempoh dan setakat mana nilai saksama pelaburan ekuiti ini adalah di bawah kos.

(v) Anggaran nilai saksama aset kewangan

Untuk aset kewangan yang diukur pada nilai saksama, yang nilai saksama tidak boleh diperoleh daripada pasaran aktif, nilai saksama ditentukan dengan menggunakan teknik penilaian. LTAT secara amnya menggunakan teknik penilaian yang diiktirafkan dengan input yang dapat diperlihat, pertimbangan diperlukan jika input yang tidak diperlihat digunakan.

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

Syarikat subsidiari adalah syarikat-syarikat (termasuk entiti berstruktur) di mana LTAT mempunyai kawalan. Kawalan dicapai apabila LTAT mempunyai kuasa ke atas syarikat di mana pelaburan yang dibuat, pendedahan atau hak kepada pulangan daripada penglibatan kepada syarikat di mana pelaburan yang dibuat dan keupayaan untuk mempengaruhi pulangan tersebut.

LTAT menilai semula sama ada ia mengawal atau tidak ke atas syarikat di mana pelaburan yang dibuat jika fakta-fakta dan keadaan yang menunjukkan bahawa terdapat perubahan kepada satu atau lebih daripada tiga elemen kawalan yang dinyatakan.

Apabila LTAT mempunyai kurang majoriti hak mengundi dalam sesuatu syarikat di mana pelaburan yang dibuat, ia mempunyai kuasa ke atas syarikat di mana pelaburan yang dibuat apabila hak mengundi adalah mencukupi untuk memberi keupayaan mengarah aktiviti-aktiviti yang berkaitan syarikat di mana pelaburan yang dibuat. LTAT mempertimbangkan semua fakta dan keadaan yang berkaitan dalam menilai sama ada atau tidak hak mengundi LTAT dalam syarikat di mana pelaburan yang dibuat adalah mencukupi untuk memberikan kuasa, termasuk:

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

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

b) Syarikat-syarikat bersekutu

Syarikat bersekutu ditakrifkan sebagai syarikat di mana LTAT mempunyai pengaruh penting. Pengaruh penting adalah kuasa untuk mengambil bahagian dalam keputusan dasar kewangan dan operasi syarikat bersekutu tetapi bukan kuasa untuk melaksanakan kawalan ke atas dasar-dasar tersebut.

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

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

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

(i) Pengiktirafan awal dan pengukuran

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

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

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

(ii) Kategori dan pengukuran

Instrumen kewangan LTAT adalah dikategorikan seperti berikut:

Aset kewangan**1) Aset kewangan pada nilai saksama ke untung atau rugi**

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

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

2) Pinjaman dan akaun belum terima

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

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

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

3) Sekuriti sedia untuk dijual

Sekuriti sedia untuk dijual adalah aset kewangan yang ditentukan sebagai sedia untuk dijual dan tidak dikelaskan di dalam dua kategori sebelum ini.

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

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

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

Liabiliti kewangan

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

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****c) Instrumen kewangan (sambungan)****(iii) Nyah pengiktirafan**

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

(iv) Amalan biasa pembelian atau penjualan aset kewangan

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

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

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

d) Pengukuran nilai saksama

LTAT mengukur instrumen kewangan dan aset bukan kewangan seperti pelaburan harta tanah, pada nilai saksama pada setiap tarikh pelaporan.

Nilai saksama adalah harga yang akan diterima dari penjualan sesuatu aset atau dibayar untuk memindahkan liabiliti dalam urus niaga yang teratur antara peserta pasaran pada tarikh pengukuran. Pengukuran nilai saksama adalah berdasarkan kepada anggapan bahawa transaksi penjualan aset tersebut atau memindahkan liabiliti sama ada:

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

Pasaran utama atau paling menguntungkan mestilah boleh diakses oleh LTAT.

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

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

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

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

- Tahap 1 : harga pasaran disebut harga tidak terlaras dalam pasaran aktif bagi aset atau liabiliti yang serupa.
- Tahap 2 : selain daripada harga pasaran disebut harga yang diperlihatkan sama ada secara langsung atau tidak langsung.
- Tahap 3 : input yang signifikan kepada pengukuran nilai saksama tidak dapat diperlihat.

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

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

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

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

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

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

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

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

Bangunan

- | | |
|---------------------------------|----------|
| - Milik bebas | 2% |
| - Pegangan pajak jangka panjang | 2% - 20% |

Loji dan peralatan lain	20%
-------------------------	-----

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

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

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

f) Pembangunan harta tanah

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

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****g) Pelaburan harta tanah**

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

LTAT telah menerima pakai kaedah nilai saksama dalam mengukur pelaburan harta tanah. Pelaburan harta tanah diukur pada permulaannya pada kos, termasuk kos urus niaga. Lanjutan daripada pengiktirafan permulaan, semua harta tanah diukur pada nilai saksama, dengan apa-apa perubahan diiktiraf dalam untung atau rugi.

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

Bagi pelaburan harta tanah, pengukuran nilai saksama mengambil kira keupayaan peserta pasaran untuk menjana faedah ekonomi menggunakan aset secara terbaik atau dengan menjual kepada peserta pasaran lain yang akan menggunakan aset ini secara terbaik. Nilai saksama pelaburan harta tanah ditentukan oleh penilai profesional bebas.

Harta tanah dinyahiktiraf apabila ia telah dilupuskan atau apabila pelaburan harta tanah tersebut ditarik balik penggunaannya selama-lamanya dan tiada manfaat ekonomi masa depan dijangka daripada pelupusan berkenaan. Sebarang untung atau rugi ke atas penamatan atau pelupusan sesuatu pelaburan harta tanah diiktiraf dalam untung atau rugi pada tahun penamatan atau pelupusan dibuat.

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

h) Pajakan

Pajakan diiktiraf sebagai pajakan kewangan jika terdapat perpindahan sebahagian besar risiko dan ganjaran pemilikan.

Harta tanah sewa pajak jangka panjang merupakan pajakan kewangan dan diklasifikasikan dalam hartanah, loji dan peralatan.

i) Penjejasan nilai**(1) Aset kewangan**

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

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

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

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

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

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

Penjejasan nilai yang diiktirafkan dalam untung atau rugi bagi pelaburan dalam instrumen ekuiti tidak dipelaraskan semula melalui untung atau rugi.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****i) Penjejasan nilai (sambungan)****(2) Aset bukan kewangan**

Amaun dibawa untuk aset-aset dikaji pada setiap tarikh penyata kedudukan kewangan disediakan bagi menentukan sama ada terdapatnya tanda-tanda penjejasan nilai.

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

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

j) Pembangunan harta tanah dalam pelaksanaan

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

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

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

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

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

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

k) Pinjaman dan akaun belum terima

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

l) Tunai dan kesetaraan tunai

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

m) Pemiutang

Pemiutang adalah dinyatakan pada kos.

n) Mata wang asing

Urus niaga dalam mata wang asing diiktiraf pada kadar pertukaran yang lazim pada tarikh urus niaga.

Pada akhir setiap tempoh pelaporan, butiran kewangan yang didominasi dalam mata wang asing diterjemahkan pada kadar pertukaran yang berkuat kuasa pada tarikh tersebut. Butiran bukan kewangan yang dibawa pada nilai saksama yang didominasi dalam mata wang asing diterjemahkan pada kadar pertukaran pada tarikh apabila nilai saksama ditentukan.

Perbezaan pertukaran yang timbul, jika ada diiktiraf dalam pendapatan komprehensif lain dan terkumpul dalam ekuiti.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

2. DASAR-DASAR UTAMA PERAKAUNAN (sambungan)**2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)****o) Manfaat kakitangan****(i) Manfaat jangka pendek**

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

(ii) Pelan caruman tetap

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

(iii) Manfaat perubatan selepas persaraan

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

Pengiraan amaun tanggungan manfaat perubatan selepas persaraan adalah berdasarkan penilaian tahunan aktuari dengan menganggarkan amaun manfaat yang berhak diterima oleh kakitangan berhubung dengan perkhidmatan yang diberikan oleh mereka dalam tahun kewangan semasa dan sebelumnya. Manfaat tersebut ditentukan oleh aktuari menggunakan kaedah aktuari Unjuran Kredit Unit. LTAT mengiktiraf keuntungan atau kerugian aktuari dalam pendapatan komprehensif lain dan terkumpul dalam ekuiti.

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

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

(iv) Manfaat pelan ganjaran

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

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

- (a) Kadar diskaun ialah pada 4.9% setahun; dan
- (b) Kadar kenaikan gaji ialah 6% setahun.

p) Pengiktirafan pendapatan

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

Pendapatan daripada kontrak dan pembangunan harta tanah diiktiraf melalui kaedah peratusan siap.

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

q) Bayaran balik perbelanjaan dan pelarasan pendapatan atau perbelanjaan

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

NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2013

3. HARTA TANAH, LOJI DAN PERALATAN

	Harta Tanah Milik Bebas RM'000	Harta Tanah Sewa Jangka Panjang RM'000	Pajak Bangunan RM'000	Loji Dan Peralatan Lain RM'000	Jumlah RM'000
2013					
Kos/Penilaian					
Baki pada 1 Januari	130	50,000	34,000	35,487	119,617
Penambahan	-	-	2,770	3,411	6,181
Pelupusan	-	-	-	(70)	(70)
Pelarasan	-	-	-	(2,604)	(2,604)
Baki pada 31 Disember	130	50,000	36,770	36,224	123,124
Susut nilai terkumpul					
Baki pada 1 Januari	-	-	-	24,920	24,920
Penambahan	3	768	1,138	3,261	5,170
Pelupusan	-	-	-	(68)	(68)
Pelarasan	-	-	-	57	57
Baki pada 31 Disember	3	768	1,138	28,170	30,079
Amaun Dibawa	127	49,232	35,632	8,054	93,045
2012					
Kos/Penilaian					
Baki pada 1 Januari	125	44,500	35,612	34,773	115,010
Penambahan	-	-	3	3,183	3,186
Pelupusan	-	-	-	(2,360)	(2,360)
Pelarasan	-	-	-	(109)	(109)
Penilaian semula tanah dan bangunan	8	6,173	(883)	-	5,298
Penghapusan susut nilai terkumpul ke atas penilaian	(3)	(673)	(732)	-	(1,408)
Baki pada 31 Disember	130	50,000	34,000	35,487	119,617
Susut nilai terkumpul					
Baki pada 1 Januari	-	-	-	23,589	23,589
Penambahan	3	673	732	3,750	5,158
Pelupusan	-	-	-	(2,356)	(2,356)
Pelarasan	-	-	-	(63)	(63)
Penghapusan susut nilai terkumpul ke atas penilaian	(3)	(673)	(732)	-	(1,408)
Baki pada 31 Disember	-	-	-	24,920	24,920
Amaun Dibawa	130	50,000	34,000	10,567	94,697
Baki pada 1 Januari	125	44,500	35,612	11,184	91,421

4. PEMBANGUNAN HARTA TANAH

	2013 RM'000	2012 RM'000
Harta Tanah Pajakan Jangka Panjang		
Baki pada 1 Januari	126,695	126,364
Penambahan	335,396	331
Baki pada 31 Disember	462,091	126,695

NOTA-NOTA KEPADA PENYATA KEWANGAN
 Bagi Tahun Berakhir 31 Disember 2013

5. PELABURAN HARTA TANAH

	2013	2012	
	RM'000	RM'000	
Baki pada 1 Januari	400,002	377,972	
Keuntungan nilai saksama bersih	8,340	9,494	
Penambahan	2,910	12,536	
Baki pada 31 Disember	411,252	400,002	
	31 Disember	31 Disember	1 Januari
	2013	2012	2012
	RM'000	RM'000	RM'000
Pada nilai saksama			
Tanah milik bebas	163,500	149,300	135,000
Bangunan milik bebas	232,000	235,100	230,000
Tanah sewa pajak jangka panjang	10,670	10,320	9,700
Bangunan sewa pajak jangka panjang	4,710	4,910	2,900
	410,880	399,630	377,600
Pada kos			
Pelaburan harta tanah dalam binaan	372	372	372
	372	372	372
	411,252	400,002	377,972

6. SYARIKAT-SYARIKAT SUBSIDIARI

	31 Disember	31 Disember	1 Januari
	2013	2012	2012
	RM'000	RM'000	RM'000
Pada kos			
Saham disebut harga	2,610,876	2,643,157	2,565,111
Perbadanan	108,000	88,000	73,000
Saham tidak disebut harga	299,350	299,350	352,215
	3,018,226	3,030,507	2,990,326
Pada nilai pasaran			
Saham disebut harga	5,791,474	5,273,350	5,092,379

7. SYARIKAT-SYARIKAT BERSEKUTU

	31 Disember	31 Disember	1 Januari
	2013	2012	2012
	RM'000	RM'000	RM'000
Saham tidak disebut harga, pada kos	291,599	291,588	291,588
Penjelasan nilai saham (Nota 21)	(13,797)	(50)	-
	277,802	291,538	291,588

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2013

8. SEKURITI SEDIA UNTUK DIJUAL

	31 Disember 2013 RM'000	31 Disember 2012 RM'000	1 Januari 2012 RM'000
Pada nilai saksama			
Saham disebut harga	1,995,649	1,775,243	1,630,280
Saham tidak disebut harga	234,379	-	-
	2,230,028	1,775,243	1,630,280
Pada kos			
Saham tidak disebut harga	160,511	137,542	138,370
Saham keutamaan boleh tebus terkumpul tidak disebut harga			
- syarikat bersekutu	110,027	110,027	110,027
- pelaburan lain-lain	354	81,389	48,318
Pelaburan di luar Malaysia	13,402	13,874	14,343
	284,294	342,832	311,058
Penjejasan nilai saham (Nota 21)	(34,888)	-	-
	249,406	342,832	311,058
	2,479,434	2,118,075	1,941,338

Dalam tahun kewangan semasa, saham tidak disebut harga dinyatakan pada kos berjumlah RM61.86 juta telah diukur pada nilai saksama berjumlah RM234.38 juta. Kesan peningkatan nilai saksama berjumlah RM172.52 juta dinyatakan dalam rizab sekuriti sedia untuk dijual.

9. PINJAMAN DAN AKAUN BELUM TERIMA

	31 Disember 2013 RM'000	31 Disember 2012 RM'000	1 Januari 2012 RM'000
Bukan semasa			
Bon (Sukuk Al-Musyarakah)	-	-	300,000
Nota Jangka Pertengahan	271,000	271,000	271,000
	271,000	271,000	571,000
Semasa			
Akaun belum terima lain-lain	167,195	15,598	21,664
Amaun belum terima daripada penjualan pembangunan harta tanah	278,199	442,034	-
Cukai akan diperolehi dari Lembaga Hasil Dalam Negeri	110,370	92,792	97,274
Faedah terakru bagi deposit	1,487	1,014	2,481
Keuntungan terakru bagi deposit - Perbankan Islam	615	415	3,793
Dividen terakru	15,202	4,551	3,261
Pinjaman perumahan kakitangan	8,011	8,454	8,081
Pinjaman kenderaan kakitangan	665	760	746
Pinjaman komputer kakitangan	2	32	40
Pinjaman peribadi kakitangan	997	-	-
Pendahuluan kakitangan	49	31	19
Pelbagai prabayaran	5,187	942	1,141
Amaun terhutang daripada syarikat-syarikat subsidiari	181,548	264,398	229,468
Amaun terhutang daripada syarikat-syarikat bersekutu	52,768	41,661	31,216
Amaun terhutang daripada pengurusan portfolio	22,861	16,499	17,594
Bil terakru pembangunan harta tanah	-	-	398
Akaun kawalan pengurusan bangunan	1,039	453	3,196
Deposit pembelian harta tanah	643	8,520	19,683
Deposit dan jaminan	1,556	1,492	4,586
	848,394	899,646	444,641

Akaun belum terima lain-lain, amaun terhutang daripada syarikat-syarikat subsidiari dan syarikat bersekutu adalah tidak bercagar, tidak dikenakan faedah dan tidak mempunyai syarat bayaran yang tetap kecuali pendahuluan sebanyak RM65.0 juta kepada PPHM untuk projek pemindahan Pangkalan Udara Sungai Besi, Kuala Lumpur pada kadar 6.5% setahun.

9. PINJAMAN DAN AKAUN BELUM TERIMA (sambungan)

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

	31 Disember 2013 RM'000	31 Disember 2012 RM'000	1 Januari 2012 RM'000
Kurang daripada 1 tahun	165,365	15,428	21,612
1 hingga 3 tahun	1,825	165	-
Melebihi 3 tahun	-	5	52
Melebihi 5 tahun	5	-	-
	167,195	15,598	21,664

10. PEMBANGUNAN HARTA TANAH DALAM PERLAKSANAAN

Pembangunan harta tanah dalam pelaksanaan adalah projek perumahan di Taman LTAT, Bukit Jalil Kuala Lumpur untuk ditawarkan kepada anggota-anggota Angkatan Tentera Malaysia (ATM) yang sedang berkhidmat dan yang telah bersara sebagai melaksanakan tanggungjawab korporat LTAT kepada anggota ATM.

	2013 RM'000	2012 RM'000
Kos pembangunan Taman LTAT adalah seperti berikut:		
Tanah pada kos		
Baki pada 1 Januari	8,248	8,462
Pelarasan	995	-
Penjualan	(11)	(214)
	9,232	8,248
Kos pembangunan		
Baki pada 1 Januari	37,772	33,436
Perbelanjaan tahun semasa	15,857	4,536
Pelarasan	2,118	-
Penjualan	-	(200)
	55,747	37,772
Baki pada 31 Disember	64,979	46,020
Baki pada 1 Januari		41,898

11. SEKURITI DIPEGANG UNTUK URUS NIAGA

	31 Disember 2013 RM'000	31 Disember 2012 RM'000	1 Januari 2012 RM'000
Pada nilai saksama			
Saham disebut harga			
Pengurusan Portfolio	135,391	108,910	87,086
Dagangan Terus LTAT	38,543	29,140	44,913
	173,934	138,050	131,999

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12. DEPOSIT

	31 Disember 2013 RM'000	31 Disember 2012 RM'000	1 Januari 2012 RM'000
Deposit tetap			
- syarikat sub-subsidiari	-	1,000	1,200
Deposit jangka pendek dan pasaran wang			
- syarikat sub-subsidiari	615,251	752,607	310,718
- institusi-institusi lain	289,249	78,468	406,259
	904,500	831,075	716,977
Deposit jangka pendek dan pasaran wang Perbankan Islam			
- syarikat sub-subsidiari	44,850	-	-
- institusi-institusi lain	128,397	330,419	67,933
	173,247	330,419	67,933
Deposit jangka pendek pengurusan portfolio	23,020	28,124	22,577
	1,100,767	1,190,618	808,687

13. AKAUN CARUMAN AHLI

Jumlah Akaun Caruman Ahli yang terkumpul setakat 31 Disember 2013 ialah RM8,279.7 juta (31 Disember 2012 : RM7,767.2 juta). Jumlah ini diperolehi setelah mengambil kira penerimaan caruman dalam tahun, dividen yang dikreditkan pada kadar 7% (2012 : 7%) setahun, dividen atas pengeluaran pada kadar 7% (2012 : 7%) setahun, bonus pada kadar 1% (2012 : 1%) setahun dan ditolak pengeluaran dan pengasingan ke Akaun Dormant dalam tahun.

14. KUMPULAN WANG RIZAB

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

	31 Disember 2013 RM'000	31 Disember 2012 RM'000
Baki pada 1 Januari	155,345	142,356
Pindahan dari keuntungan terkumpul	10,250	12,989
Baki pada 31 Disember	165,595	155,345

15. LIABILITI MANFAAT KAKITANGAN

	31 Disember 2013 RM'000	31 Disember 2012 Dinyatakan semula RM'000	1 Januari 2012 Dinyatakan semula RM'000
Manfaat perubahan selepas persaraan			
Obligasi manfaat ditentukan	31,373	17,740	15,946
Manfaat pelan ganjaran			
Obligasi manfaat ditentukan	27,946	-	-
	59,319	17,740	15,946

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15. LIABILITI MANFAAT KAKITANGAN (sambungan)

	2013 Dinyatakan semula RM'000	2012 Dinyatakan semula RM'000
Pergerakan dalam liabiliti bersih dalam penyata kedudukan kewangan		
Manfaat perubatan selepas persaraan		
Liabiliti bersih pada 1 Januari	17,740	15,946
Perbelanjaan diiktiraf dalam penyata untung atau rugi	2,224	2,026
Pengukuran semula manfaat perubatan selepas persaraan	11,709	-
Manfaat perubatan selepas persaraan dibayar	(300)	(232)
	31,373	17,740
Manfaat pelan ganjaran		
Obligasi manfaat ditentukan	25,774	-
Perbelanjaan diiktiraf dalam penyata untung atau rugi	2,558	-
Manfaat pelan ganjaran dibayar	(386)	-
	27,946	-
Liabiliti bersih pada 31 Disember	59,319	17,740

16. PERUNTUKAN FAEDAH UNIT AMANAH

	2013 RM'000	2012 RM'000
Baki pada 1 Januari	196,912	157,725
Peruntukan pada tahun	211,411	196,912
	408,323	354,637
Bayaran dalam tahun	(196,912)	(157,725)
Baki pada 31 Disember	211,411	196,912

17. PEMIUTANG

	31 Disember 2013 RM'000	31 Disember 2012 RM'000	1 Januari 2012 RM'000
Caruman ahli akan dibayar	564	284	226
Akaun Dormant	7,105	11,756	13,236
Cukai atas pendapatan sewaan	6,326	6,326	11,124
Ubah suai Bangunan LTAT	255	255	255
Pemiutang-pemiutang lain	12,671	15,986	9,313
Amaun terhutang kepada syarikat-syarikat subsidiari	24,650	37,926	8,807
Amaun terhutang kepada pengurusan portfolio	5,827	6,934	1,142
Deposit dari penyewa	5,835	5,298	5,475
Pelbagai deposit dan jaminan	2,829	14	10
	66,062	84,779	49,588

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

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

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18. PENDAPATAN

	2013 RM'000	2012 RM'000
Pendapatan dari faedah-faedah		
- faedah dari deposit tetap	13	36
- faedah dari deposit jangka pendek dan pasaran wang	27,834	20,934
- keuntungan dari deposit jangka pendek dan pasaran wang Perbankan Islam	5,544	4,315
	33,391	25,285
Pendapatan dari pelaburan sekuriti sedia untuk dijual		
- dividen saham disebut harga	101,771	72,310
- dividen saham tidak disebut harga	6,079	9,171
- dividen saham keutamaan boleh tebus tidak disebut harga	13,158	13,393
- keuntungan penjualan saham disebut harga	116,481	56,012
- keuntungan nilai saksama bersih dipindahkan dari rizab sekuriti sedia untuk dijual	134,061	43,915
- kerugian penebusan saham keutamaan boleh tebus terkumpul tidak disebut harga	-	(146)
- pendapatan lain	-	450
	371,550	195,105
Pendapatan dari pelaburan sekuriti dipegang untuk urus niaga		
- dividen saham disebut harga	6,429	14,841
- keuntungan penjualan saham disebut harga	19,881	9,927
- pendapatan deposit dan baki-baki lain	1,387	1,595
- perbelanjaan	(2,656)	(2,125)
	25,041	24,238
Pendapatan dari pinjaman dan akaun belum terima		
- keuntungan dari bon Sukuk Al-Musyarakah	-	29,474
- faedah dari Nota Jangka Pertengahan	18,970	19,022
- faedah dari pendahuluan kepada Perbadanan	2,534	1,108
	21,504	49,604
Pendapatan dari pelaburan syarikat subsidiari		
- dividen saham disebut harga	271,393	290,295
- dividen saham tidak disebut harga	26,209	53,140
- dividen saham Perbadanan	20,230	30,230
- keuntungan penjualan saham disebut harga	109,407	73,568
- kerugian penjualan saham tidak disebut harga	-	(54,000)
	427,239	393,233
Pendapatan dari pelaburan syarikat bersekutu		
- dividen saham tidak disebut harga	35,559	27,445
- pendapatan lain	47	275
	35,606	27,720
Pendapatan sewaan		
- sewaan harta tanah, loji dan peralatan		
- sewaan dari syarikat subsidiari	658	580
- sewaan-sewaan lain	47	243
- sewaan dari pelaburan harta tanah	30,448	31,617
	31,153	32,440
Keuntungan bersih penjualan pembangunan harta tanah	5,675	46,402
	951,159	794,027

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19. PENDAPATAN-PENDAPATAN LAIN

	2013 RM'000	2012 RM'000
Faedah pinjaman kenderaan kakitangan	23	26
Faedah pinjaman perumahan kakitangan	283	277
Faedah pinjaman komputer kakitangan	1	2
Faedah pinjaman peribadi kakitangan	14	-
Keuntungan penjualan harta tanah, loji dan peralatan	(1)	-
Keuntungan nilai saksama bersih daripada pelaburan harta tanah	8,340	9,494
Pelbagai	1,606	838
	10,266	10,637

20. KEUNTUNGAN NILAI SAKSAMA BERSIH SEKURITI DIPEGANG UNTUK URUS NIAGA

	2013 RM'000	2012 RM'000
Pengurusan Portfolio	5,859	7,588
Dagangan Terus LTAT	(330)	(606)
	5,529	6,982

21. PENJEJASAN NILAI SAHAM

	2013 RM'000	2012 RM'000
Syarikat-syarikat bersekutu (Nota 7)	(13,797)	(50)
Sekuriti sedia untuk dijual (Nota 8)	(34,888)	-
	(48,685)	(50)

22. PERBELANJAAN KAKITANGAN

	2013 RM'000	2012 RM'000
Gaji dan elaun kakitangan	(27,950)	(22,137)
Faedah persaraan dan ganjaran	(5,125)	(3,892)
Bayaran saguhati tamat perkhidmatan	(28)	(846)
Perubatan kakitangan	(1,884)	(2,758)
Latihan kakitangan	(492)	(374)
Pemberian insentif dan kemudahan lain	(321)	(381)
Manfaat kakitangan	(4,782)	(2,027)
	(40,582)	(32,415)

23. PERBELANJAAN OPERASI

	2013 RM'000	2012 RM'000
Perjalanan dan pengangkutan jabatan	(269)	(269)
Perkhidmatan perhubungan	(874)	(938)
Utiliti	(162)	(138)
Perkhidmatan percetakan	(224)	(193)
Bekalan dan bahan-bahan pejabat	(793)	(365)
Penyenggaraan dan pembaikan	(1,185)	(2,273)
Kos penyenggaraan bangunan	(12,349)	(10,581)
Perkhidmatan ikhtisas dan pengurusan	(1,825)	(1,570)
Yuran audit	(235)	(213)
Bayaran emolumen pengarah-pengarah	(489)	(458)
Tanggungjawab korporat (CR)	(2,193)	(2,167)
Perbelanjaan-perbelanjaan lain	(485)	(870)
	(21,083)	(20,035)

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24. ZAKAT

	2013 RM'000	2012 RM'000
Zakat	(566)	(2,400)

Zakat ialah zakat perniagaan yang dibayar bagi mematuhi prinsip-prinsip Syariah. Zakat dikira mengikut kaedah alternatif yang diluluskan oleh Lembaga LTAT iaitu pada kadar 2.5% dari wang tunai dan baki bank setakat 31 Disember 2012 (2012 : RM2.4 juta pada kadar 2.5% dari wang tunai dan baki bank setakat 31 Disember 2011).

25. PELARASAN CARUMAN

	2013 RM'000	2012 RM'000
Caruman Dividen	(33) (5)	- -
	(38)	-
Pengaktifan semula Akaun Dormant		
Caruman Dividen dan bonus	30 283	316 39
	275	355
Pindahan kepada/(dari) keuntungan terkumpul	382	(39)
	657	316

26. TUNAI DAN KESETARAAN TUNAI

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

	2013 RM'000	2012 RM'000
Wang tunai dan baki bank	15,105	22,633
Deposit (Nota 12)	1,100,767	1,190,618
Wang tunai dipegang oleh pengurusan portfolio	1,738	1,213
	1,117,610	1,214,464

27. KOMITMEN

	2013 RM'000	2012 RM'000
Perbelanjaan diluluskan dan dikontrakkan		
Harta tanah	31,503	12,875
Pelaburan tambahan	249,296	1,432
Loji dan peralatan	-	2,830
	280,799	17,137
Perbelanjaan diluluskan dan tidak dikontrakkan		
Harta tanah	-	363,615
Pelaburan tambahan	440,000	10,269
Langganan saham	-	103,000
Loji dan peralatan	14,291	-
Lain-lain	7,460	-
	461,751	476,884
	742,550	494,021

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28. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN

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

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

(i) Risiko Ekuiti/Pelaburan

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

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

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

Analisis Sensitiviti Untuk Risiko Pelaburan Disebut Harga

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

	Perubahan Dalam Harga Pasaran Ekuiti %	Sensitiviti Penilaian Semula RM'000
2013	+/-2	40,684
2012	+/-2	36,088

(ii) Risiko kecairan

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

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

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

	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000	Antara 1-5 tahun RM'000	Melebihi 5 tahun RM'000
2013				
Pemiutang	66,062	59,144	6,391	527
2012				
Pemiutang	84,779	73,190	10,988	601

(iii) Risiko kadar faedah

Risiko kadar faedah adalah risiko nilai instrumen kewangan LTAT yang sensitif terhadap kadar perubahan faedah. LTAT menguruskan risiko kadar faedah berdasarkan garis panduan dan polisi pelaburan yang diluluskan.

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

	Amaun dibawa RM'000	Kurang dari 1 tahun RM'000
2013		
Deposit	1,100,767	1,100,767
Tunai dan baki bank	16,843	16,843
2012		
Deposit	1,190,618	1,190,618
Tunai dan baki bank	23,846	23,846

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28. OBJEKTIF DAN POLISI PENGURUSAN RISIKO KEWANGAN (sambungan)**(iii) Risiko kadar faedah (sambungan)**

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

Analisis Sensitiviti untuk Risiko Kadar Faedah

Andaian ke atas pertambahan/pengurangan kadar faedah sebanyak lima puluh mata asas (50 'basis point') dalam kadar faedah, di mana pemboleh ubah lain adalah malar akan mengurangkan/menambah keuntungan LTAT selepas cukai berjumlah RM5.101 juta (2012 : RM4.076 juta) kesan kenaikan/penurunan pendapatan faedah.

(iv) Risiko kredit

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

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

29. PENGUKURAN NILAI SAKSAMA**Penentuan nilai saksama dan hierarki nilai saksama**

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

	Tahap 1 RM'000	Tahap 2 RM'000	Tahap 3 RM'000	Jumlah RM'000
2013				
Aset Kewangan				
Sekuriti sedia untuk dijual				
- disebut harga	1,995,649	-	-	1,995,649
- tidak disebut harga	-	-	234,379	234,379
Sekuriti dipegang untuk urus niaga	173,934	-	-	173,934
	2,169,583	-	234,379	2,403,962
Aset bukan kewangan				
Pelaburan harta tanah	-	-	410,880	410,880
2012				
Aset kewangan				
Sekuriti sedia untuk dijual				
- disebut harga	1,775,243	-	-	1,775,243
- tidak disebut harga	-	-	-	-
Sekuriti dipegang untuk urus niaga	138,050	-	-	138,050
	1,913,293	-	-	1,913,293
Aset bukan kewangan				
Pelaburan harta tanah	-	-	399,630	399,630

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

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

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

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30. OBLIGASI PAJAKAN OPERASI

LTAT sebagai Pemberi Pajak

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

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

	2013 RM'000	2012 RM'000
Tidak melebihi 1 tahun	24,806	28,175
Melebihi 1 tahun tetapi tidak melebihi 5 tahun	24,468	49,274
	49,274	77,449

31. URUS NIAGA PENTING ANTARA PIHAK BERKAITAN

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

	2013 RM'000	2012 RM'000
a) Urus niaga dengan Syarikat-syarikat Subsidiari/Perbadanan		
i) Pendapatan		
Keuntungan bersih penjualan pembangunan harta tanah	-	7,698
Faedah daripada deposit tetap dan deposit jangka pendek	20,904	14,738
Keuntungan dari deposit jangka pendek dan pasaran wang Perbankan Islam	62	6
Faedah dari Nota Jangka Pertengahan	18,970	19,022
Faedah dari pendahuluan kepada Perbadanan Sewaan	2,533	1,108
Dividen diterima (kasar)	658	580
Keuntungan penjualan saham	317,832	383,665
	109,407	20,559
	470,366	447,376
ii) Perbelanjaan		
Yuran pengurusan dan penyenggaraan bangunan	2,969	2,937
Yuran pengurusan ke atas pengurusan portfolio	128	118
Komisen atas jualan Taman LTAT, Bukit Jalil	74	-
Perkhidmatan mutimedia	242	246
	3,413	3,301
iii) Amaun terutang daripada syarikat-syarikat subsidiari		
Sewaan	1	1
Pendahuluan-ArmyCare	9,640	-
Pendahuluan-1MDB	65,000	17,000
Penjualan saham	42,790	79,981
Faedah daripada deposit tetap dan deposit jangka pendek	1,907	2,508
Keuntungan dari deposit jangka pendek dan pasaran wang Perbankan Islam	57	-
Faedah dari Nota Jangka Pertengahan	3,326	3,326
Faedah dari pendahuluan kepada Perbadanan	3,678	1,144
Dividen diterima	55,149	57,749
Penjualan tanah pembangunan harta tanah	-	98,154
Penjualan stesen minyak Taman LTAT, Bukit Jalil	-	4,409
Penjualan rumah Taman LTAT, Bukit Jalil	-	123
Pelbagai	-	3
	181,548	264,398
iv) Amaun terutang kepada syarikat-syarikat subsidiari		
Penyenggaraan bangunan	1,434	2,123
Pembelian saham	17,501	30,734
Projek Taman LTAT, Bukit Jalil	5,453	4,845
Deposit & jaminan	251	202
Pelbagai	10	22
	24,649	37,926

31. URUS NIAGA PENTING ANTARA PIHAK BERKAITAN (sambungan)**b) Urus niaga dengan Kerajaan Malaysia****i) Kuarters Kerajaan Yang Baru di Plot C, Jalan Cochrane, Kuala Lumpur**

Kementerian Kewangan telah menawarkan LTAT untuk membeli tanah seluas 6.589 ekar di Jalan Cochrane/ Jalan Peel, Kuala Lumpur (dikenali sebagai Plot B3) dengan harga RM32.145 juta. Perjanjian Jual Beli antara Kerajaan Malaysia, Syarikat Tanah & Harta Sdn Bhd dan LTAT sedang dimuktamadkan dan baki bayaran berjumlah RM31.503 juta dijangka akan dibayar sepenuhnya dalam tahun 2014.

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

LTAT telah menandatangani perjanjian jual beli tanah kerajaan Lot 11972 seluas 13.7 ekar pada harga RM334.789 juta. Proses pindah milik akan disempurnakan dalam tahun 2014.

iii) Perpindahan Pangkalan Udara Kuala Lumpur (1MDB-PUKL)

LTAT telah menandatangani Perjanjian Tripartite dengan LTAT, 1MDB Real Estate Sdn Bhd dan PPHM pada 13 Mei 2013 untuk menyertai di dalam projek pemindahan Pangkalan Udara Sungai Besi Kuala Lumpur ke lokasi-lokasi yang akan ditetapkan oleh pihak Tentera Udara Diraja Malaysia (TUDM). Perbadanan Perwira Harta Malaysia (PPHM) telah dilantik sebagai kontraktor untuk projek berkenaan.

32. PENDEDAHAN KEUNTUNGAN DIREALISASI DAN BELUM DIREALISASI

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

	2013 RM'000	2012 RM'000
Jumlah keuntungan terkumpul		
- Direalisasi	326,300	403,003
- Belum direalisasi	91,374	77,824
	417,674	480,827

33. ANGKA PERBANDINGAN

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

Penyata Kedudukan Kewangan pada 31 Disember 2012 telah dinyatakan semula seperti berikut:

	Seperti dinyatakan sebelumnya RM'000	Kesan penerimaan pakai FRS 119 RM'000	Pelarasan tahun lalu RM'000	Seperti dinyatakan semula RM'000
Penyata Kedudukan Kewangan Pada 31 Disember 2012				
Aset semasa				
Sekuriti dipegang untuk urus niaga	208,393	-	(70,343)	138,050
Pinjaman dan akaun belum terima	882,706	-	16,940	899,646
Deposit	1,131,494	-	59,124	1,190,618
Wang tunai dan baki bank	22,633	-	1,213	23,846
Ekuiti				
Rizab sekuriti sedia untuk dijual	(86,684)	-	4,020	(82,664)
Rizab pertukaran matawang asing	4,020	-	(4020)	-
Keuntungan terkumpul	488,476	(7,649)	-	480,827
Liabiliti bukan semasa				
Liabiliti manfaat kakitangan	10,091	7,649	-	17,740
Liabiliti semasa				
Pemiutang	77,845	-	6,934	84,779

33. ANGKA PERBANDINGAN ((sambungan))

Penyata untung atau rugi dan pendapatan komprehensif lain bagi tahun berakhir 31 Disember 2012 telah dinyatakan semula seperti berikut:

	Seperti dinyatakan sebelumnya RM'000	Kesan penerimaan pakai FRS 119 RM'000	Seperti dinyatakan semula RM'000
Penyata untung atau rugi dan pendapatan komprehensif lain bagi tahun berakhir 31 Disember 2012			
Perbelanjaan Kakitangan	32,832	(417)	32,415

Penyata aliran tunai bagi tahun berakhir 31 Disember 2012 telah dinyatakan semula seperti berikut:

	Seperti dinyatakan sebelumnya RM'000	Pelarasan tahun lalu RM'000	Seperti dinyatakan semula RM'000
Penyata aliran tunai bagi tahun berakhir 31 Disember 2012			
Aktiviti-Aktiviti Pelaburan	356,755	18,401	375,156
Tunai kesetaraan tunai pada 1 Januari	867,512	41,936	909,448
Tunai kesetaraan tunai pada 31 Disember	1,154,127	60,337	1,214,464

Penyataan Kedudukan Kewangan pada 1 Januari 2012 telah dinyatakan semula seperti berikut:

	Seperti dinyatakan sebelumnya RM'000	Kesan penerimaan pakai FRS 119 RM'000	Pelarasan tahun lalu RM'000	Seperti dinyatakan semula RM'000
Penyata Kedudukan Kewangan Pada 1 Januari 2012				
Aset semasa				
Sekuriti dipegang untuk urus niaga	190,432	-	(58,433)	131,999
Pinjaman dan akaun belum terima	426,999	-	17,642	444,641
Deposit	771,510	-	37,177	808,687
Wang tunai dan baki bank	96,002	-	4,757	100,759
Ekuiti				
Rizab sekuriti sedia untuk dijual	(81,974)	-	4,849	(77,125)
Rizab pertukaran matawang asing	4,849	-	(4,849)	-
Keuntungan terkumpul	514,558	(8,066)	-	506,492
Liabiliti bukan semasa				
Liabiliti manfaat kakitangan	7,880	8,066	-	15,946
Liabiliti semasa				
Pemiutang	48,445	-	1,143	49,588

AKTIVITI SEPANJANG TAHUN/EVENTS OF THE YEAR

Y.A.Bhg. Datin Paduka Seri Rosmah binti Mansor, isteri Perdana Menteri Malaysia menerima replika cek sumbangan LTAT kepada Tabung Kempen Hari Pahlawan Tahun 2013 yang disampaikan oleh Ketua Eksekutif LTAT, YBhg. Tan Sri Dato' Seri Lodin Wok Kamaruddin.

Y.A.Bhg. Datin Paduka Seri Rosmah binti Mansor, wife to the Prime Minister of Malaysia receiving a mock cheque presented by Chief Executive of LTAT, YBhg. Tan Sri Dato' Seri Lodin Wok Kamaruddin for LTAT's contribution to the National Warriors' Campaign Fund 2013.



YB. Dato' Seri Hishammuddin Tun Hussein, Menteri Pertahanan menerima replika cek sumbangan Hari Raya kepada anggota-anggota ATM yang disampaikan oleh Pengerusi LTAT, YBhg. Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Bersara).

YB. Dato' Seri Hishammuddin Tun Hussein, Minister of Defence receiving a mock cheque presented by Chairman of LTAT, YBhg. Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Retired), as contribution for Hari Raya to the Armed Forces personnel.



YB. Dato' Seri Hishammuddin Tun Hussein, Menteri Pertahanan menerima replika kunci sebuah bas untuk Pusat Pemulihan Dalam Komuniti ATM yang disampaikan oleh Pengerusi LTAT, YBhg. Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Bersara).

YB. Dato' Seri Hishammuddin Tun Hussein, Minister of Defence receiving a mock key of a bus for Pusat Pemulihan Dalam Komuniti ATM presented by Chairman of LTAT, YBhg. Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Retired).



AKTIVITI SEPANJANG TAHUN/EVENTS OF THE YEAR

YB. Dato' Seri Hishammuddin Tun Hussein, Menteri Pertahanan menyampaikan sumbangan biasiswa Yayasan Warisan Perajurit kepada anak-anak anggota ATM di Majlis Berbuka Puasa LTAT yang berlangsung di Hotel Royale Chulan pada 19 Julai 2013.

YB. Dato' Seri Hishammuddin Tun Hussein, Minister of Defence presenting Yayasan Warisan Perajurit's scholarship contribution to children of ATM members during LTAT's breaking of fast ceremony held at the Royale Chulan Hotel on 19 July 2013.



YBhg. Jeneral Datuk Raja Mohamed Affandi bin Raja Mohamed Noor, Panglima Tentera Darat menyampaikan sumbangan LTAT kepada anak-anak anggota Angkatan Tentera Malaysia di Majlis Penyampaian Anugerah Kecemerlangan Akademik ATM.

YBhg. General Datuk Raja Mohamed Affandi bin Raja Mohamed Noor, Chief of the Army presenting LTAT's contribution to children of the Malaysian Armed Forces at the ATM Academic Excellence Award Ceremony.



Lawatan pegawai-pegawai LTAT ke Agensi Remote Sensing Malaysia, jabatan di bawah Kementerian Sains, Teknologi dan Inovasi (MOSTI).

A visit by LTAT's officers to Malaysian Remote Sensing Agency, a department under the Ministry of Science, Technology and Innovation (MOSTI).



AKTIVITI SEPANJANG TAHUN/EVENTS OF THE YEAR

Pharmaniaga Berhad, sebuah Syarikat Kumpulan Boustead/LTAT merupakan syarikat penjagaan kesihatan bersepadu yang terbesar di Malaysia dan menjalankan aktiviti termasuk pembuatan farmaseutikal generik, logistik dan pengedaran, jualan dan pemasaran, dan bekalan produk & perkhidmatan perubatan.

Pharmaniaga Berhad, a company under the Boustead/LTAT Group is the largest integrated local healthcare company in Malaysia and involved in manufacturing of generic pharmaceuticals, logistics and distribution, sales and marketing, and supply of medical products & services.



Pegawai-pegawai LTAT melawat Leon Fuat Bhd di Bukit Raja Shah Alam, sebuah syarikat pengeluar dan pengedar produk berasaskan besi sebagai sebahagian daripada aktiviti penyusulan pelaburan.

LTAT's officers visiting Leon Fuat Bhd in Bukit Raja Shah Alam, a manufacturer and distributor of steel products company as part of LTAT's investment monitoring activities.



Lawatan pegawai-pegawai LTAT ke Proreka (M) Sdn. Bhd. sebuah anak syarikat Globaltec Formation Bhd di Shah Alam, pembekal dan pengeluar alat ganti kenderaan sebagai sebahagian daripada aktiviti penyusulan pelaburan.

A visit by LTAT's officers to Proreka (M) Sdn. Bhd., a subsidiary of Globaltec Formation Bhd in Shah Alam, a vendor and manufacturer of automotive parts and components as part of LTAT's investment monitoring activities.



AKTIVITI SEPANJANG TAHUN/EVENTS OF THE YEAR

PERNAMA menawarkan pelbagai keperluan barang-barang runcit kepada anggota-anggota ATM dan keluarga, sebahagiannya pada harga yang lebih rendah dari pasaran.

PERNAMA offers varieties of household items to ATM members and their families, some at prices lower than the market.



Anggota ATM yang akan bersara sedang menjalani latihan praktikal di Pusat Kejuruteraan Automotif, Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT) iaitu perbadanan milik penuh LTAT.

Retiring armed forces personnel doing practical training at the Automotive Engineering Centre, Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT) a wholly-owned corporation of LTAT.



Anggota ATM yang akan bersara sedang menjalani latihan praktikal di Pusat Kejuruteraan Elektrik Dan Elektronik, Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT), perbadanan milik penuh LTAT.

Retiring armed forces personnel doing practical training at the Electric and Electronics Engineering Centre, Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT), a wholly-owned corporation of LTAT.



AKTIVITI SEPANJANG TAHUN/EVENTS OF THE YEAR

Persembahan Kumpulan Projek Inovasi semasa Hari Inovasi LTAT 2013.

Presentation by Innovation Group during LTAT's Innovation Day 2013.



Juruaudit dari LRQA semasa sesi audit pengawasan bagi pensijilan ISO/IEC 20000-1:2011 di bawah Skop Pengurusan Perkhidmatan Teknologi Maklumat untuk pelanggan-pelanggan dalam LTAT.

Auditor from LRQA during surveillance audit session for ISO/IEC 20000-1:2011 certification under the Scope of IT Services for LTAT's internal customers.



Bengkel ISMS - Develop & Review Risk Assessment Analysis and Risk Assessment Report anjuran LTAT dan Tujuan Cahaya Resources pada 23 - 25 September 2013 untuk pensijilan ISO/IEC 27001 : 2013.

ISMS Workshop - Develop & Review Risk Assessment Analysis and Risk Assessment Report organised by LTAT and Tujuan Cahaya Resources on 23 - 25 September 2013 for ISO/IEC 27001:2013 certification.



AKTIVITI SEPANJANG TAHUN/EVENTS OF THE YEAR

Anggota angkatan tentera melawat booth LTAT semasa pameran Kolokium Pengurusan Kewangan KEMANTAH di Wisma Pertahanan, Kementerian Pertahanan pada 4 - 8 Februari 2013.

Armed forces personnel at LTAT's booth during MINDEF Financial Management Colloquium exhibition at Wisma Pertahanan, Kementerian Pertahanan on 4 - 8 February 2013.



Pegawai dan kakitangan LTAT menghadiri Kursus Pasukan Tindakan Kecemasan anjuran LTAT dan Jabatan Bomba dan Penyelamat Malaysia, Taman Desa, Kuala Lumpur pada 10 - 12 September 2013.

LTAT's staff participated in an Emergency Rescue Team Course organised by LTAT and Fire and Rescue Department of Malaysia, Taman Desa, Kuala Lumpur on 10 - 12 September 2013.



Warga LTAT serta seisi keluarga di Hari Keluarga di Gold Coast Morib, Banting.

LTAT's staff and family members at LTAT's Family Day event held at Gold Coast Morib, Banting.





LEMBAGA TABUNG ANGKATAN TENTERA

Annual Report and Financial Statement 2013

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Cover

Innovation is the key to unlock hidden opportunities. LTAT will strive to achieve its goals through cultivating a culture of creativity and innovation. LTAT's Strategic Plan 2014 - 2020 is a direction to gain competitive edge to counter future challenge and a base to build a stronger corporate structure. LTAT's creativity and innovation culture is the main determinant of creating innovative reforms, creative and efficient way to move forward for the benefit of its members.

QUALITY POLICY

LTAT is committed to be a respectable organisation to excel in the management of contributors' fund and endeavour to fulfill customers' expectations in terms of services rendered and return on contributors fund and continually improve the effectiveness of the quality management system.

Key Performance Indicators (KPI)	Target Rate
1. Dividend, Bonus and Special Bonus for Contributors	15%
2. Return on Investment	9.8%
3. Customer Satisfaction Index	90%
4. Processing of all Members Withdrawals and Payment under the Death & Disablement Benefits Scheme within 24 hours	100%
5. Processing of all Housing Withdrawals within 24 hours	100%
6. Cost To Income Ratio	Not Exceeding 6.0%
7. Financial and Management Report for the Financial Year 2013	Clean Audit Certificate



CHAIRMAN'S STATEMENT

*The Honourable
Minister of Defence,*

We, members of the Lembaga Tabung Angkatan Tentera, have the honour to present, in accordance with Section 17(4) of the Tabung Angkatan Tentera Act 1973 (Act 101), our accounts for the year ended 31 December 2013.

On behalf of the Lembaga,



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

BACKGROUND ON LEMBAGA TABUNG ANGKATAN TENTERA

BACKGROUND

Lembaga Tabung Angkatan Tentera, better known as LTAT was established in August 1972 by an Act of Parliament which is the Tabung Angkatan Tentera Act 1973 (Act 101).

Main Objective

LTAT has two main objectives. The first main objective is to provide retirement and other benefits to members of the other ranks in the armed forces (compulsory contributors) and to enable officers and Mobilised Members of the Volunteer Forces in the service to participate in a saving scheme.

The second main objective is to offer retraining for the retiring and retired personnel of the armed forces.

Contributions

Under the superannuation scheme, serving members of the other ranks in the armed forces are required to contribute 10% of their monthly salary to LTAT with the government as employer contributing 15%. For officers, participation is voluntary and contributions are minimum of RM25 with a maximum of RM1,000 monthly.

VISION

To be a successful fund management organisation and a role model to other Government and corporate bodies.

MISSION

LTAT's three important mission statements as follows:

- To provide retirement and quality socio-economic benefits for members of the Malaysian Armed Forces.
- To assist in the nation's economic development through prudent and profitable investment.
- To instill quality and positive work culture among the staff and work as a dedicated, responsible, disciplined, trustworthy, proactive and innovative team towards achieving a continually high performance growth.

BENEFITS FOR SERVING MEMBERS OF THE ARMED FORCES

Lump Sum Withdrawal Inclusive Of Dividends And Bonuses

Compulsory non-pensionable contributor receives his retirement benefit in the form of a lump sum payment inclusive of government contributions and cumulative yearly dividends and bonuses when he passes away (next-of-kin), retires or is discharged from service, or attains the age of 50.

Compulsory contributor who is pensionable receives his retirement benefit in the form of lump sum payment of only his portion of contribution together with the cumulative yearly dividends and bonuses when he passes away (next-of-kin), retires or is discharged from service, or attains the age of 50. The government portion is remitted to Retirement Fund Incorporated or KWAP for payment as monthly pension.

Voluntary contributor may withdraw his saving at any time and is allowed to be contributor for the second time after his first withdrawal.

From time to time, LTAT also distributes special bonus in the form of free unit trust shares to its contributors. However, this special bonus is distributed based on LTAT's current financial performance.

Death And Disablement Benefits Scheme

All contributors are automatically covered under the LTAT Death and Disablement Benefits Scheme. This scheme is designed to provide the contributors with a fair sum of money upon discharge from service due to infirmity of mind or body, or the next-of-kin upon death while in service.

BACKGROUND ON LEMBAGA TABUNG ANGKATAN TENTERA

BENEFITS FOR SERVING MEMBERS OF THE ARMED FORCES (continued)

Partial Withdrawal To Purchase A House

A contributor is allowed to withdraw not more than 40% of his contribution or 10% of the cost of the immovable property whichever is lower, to purchase a first residential house or land for building a house.

BENEFITS FOR THE RETIRING AND RETIRED MEMBERS OF THE ARMED FORCES

Retraining Program For The Retiring And Retired Members

LTAT offers various training programs to retiring and retired members of the armed forces to prepare them for a second career through Perbadanan Hal Ehwal Bekas Angkatan Tentera or PERHEBAT, a wholly-owned corporation of LTAT which was established in 1994.

WHOLLY-OWNED CORPORATIONS OF LEMBAGA TABUNG ANGKATAN TENTERA

Perbadanan Perwira Niaga Malaysia (PERNAMA)

Perbadanan Perwira Niaga Malaysia or PERNAMA, LTAT's wholly-owned corporation established in 1983, operates a network of retail outlets at military camps nationwide selling consumer products, some at duty-free prices, to members of the armed forces and their families.

Perbadanan Perwira Harta Malaysia (PPHM)

Perbadanan Perwira Harta Malaysia or PPHM, another wholly-owned corporation of LTAT established in 1984, is involved in business activities related to acquisition, purchasing, possession, renting, leasing, construction, development and sales of property, provision of project management services and property maintenance activities on behalf of LTAT.

Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)

Perbadanan Hal Ehwal Bekas Angkatan Tentera or PERHEBAT, the third wholly-owned corporation of LTAT established in 1994, offers various training and retraining programmes in the technical, vocational and professional fields and entrepreneurial development for the retiring and retired personnel of the armed forces.

Address

12th Floor
Bangunan LTAT
Jalan Bukit Bintang
Peti Surat 11542
50748 Kuala Lumpur

Auditors

Ketua Audit Negara
Malaysia

Principal Banker

Affin Bank Berhad

Principal Solicitors

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

Official Portal

www.ltat.org.my

STATEMENT OF CORPORATE GOVERNANCE

CODE

The Board of Directors is fully committed to ensure that the highest standards of Corporate Governance as outlined in the Malaysian Code of Corporate Governance, is applied to LTAT and the Group as an integral part of its efforts to discharge its responsibilities in managing LTAT's assets and administering contributors' monies. The Board of Directors is pleased to report that LTAT and the Group have adopted the principles and complied with the Best Practices as outlined in the Code.

THE BOARD OF DIRECTORS

Composition of the Board of Directors, Investment Panel and Management

LTAT recognizes the important role played by the Board of Directors, the Investment Panel and the Management in the formulation and determination of LTAT's direction and operations. LTAT's Board of Directors comprises of members who are experienced and skillful with varied backgrounds such as finance, economy, public services and accounts, which are important for the overall strategic achievement of LTAT. The Board of Directors is responsible for the corporate governance in LTAT and the Group including the direction of its strategic development, and the setting of objectives for the management and monitoring the accomplishment of those objectives.

Board of Directors Integrity

The decision by the Board of Directors is not influenced by any party and if there is any conflict of interest, the Board member shall exempt himself/herself from taking part in any deliberation (except by the invitation of the Board) or decision relating to matters involving their interests, personal interests or that related to shareholders whom he/she represents.

The Board of Directors is a body established to administer LTAT in such a manner as would further enhance the respective interests of the contributors as well as the retiring and retired personnel of the Malaysian Armed Forces and Mobilised Members of the Volunteer Forces. The function of the Board is to formulate administration and management policies and procedures, and to ensure that LTAT achieves its objectives with success and excellence.

The Board of Directors consists of:

- (i) A Chairman who shall be the Secretary General of the Ministry of Defence or such other person as may be appointed by the Minister.
- (ii) A Deputy Chairman who is a representative of the Ministry of Defence.
- (iii) The Deputy Secretary General to the Treasury.
- (iv) The Chief Executive who shall be an ex-officio member.
- (v) Four (4) members to be appointed by the Minister to represent the contributors, one of whom shall be the Chief of the Defence Forces.
- (vi) Such other members, not exceeding four (4) in numbers as appointed by the Minister.

The Chief Executive appointed by the Board, subject to the approval of the Minister, shall be responsible for the management and operation of LTAT and execute all policies and strategies as set by the Board.

Board of Directors Meeting

The Board of Directors meets four (4) times in a year even though the TAT Act 1973 (Act 101) under Section 4(4) of the First Schedule 4(1) only provides once in every six (6) months. The Chairman or any member presiding in the absence of the Chairman and three (3) other members shall form a quorum at any meeting of the Board. At every meeting, the Board of Directors shall consider and make decision on proposals pertaining to administration and operations, policies, LTAT's current and strategic issues and approval of LTAT's financial statement.

All Board of Directors are supplied with accurate and complete information before every meeting to enable them to understand the issue to be discussed and make the right decisions, and to enable them to participate fully in those meetings. The Board may employ independent professional advisers to enable them to effectively discharge its duties and responsibilities as stated in the TAT Act 1973 (Act 101) under Section 5(3). In 2013, the Board of Directors met four (4) times.

STATEMENT OF CORPORATE GOVERNANCE

Retirement and Reappointment

The Tabung Angkatan Tentera Act 1973 (Act 101) under Section 4(3) (d) (other than the Chief of the Defence Forces) and (e) stated that Board members shall serve for such period, not exceeding three (3) years, as specified in their letters of appointment and they shall be eligible for reappointment. The appointment of the Chief of the Defence Forces shall be by virtue of his office.

Board of Directors Remuneration

The Board of Directors who are appointed may be paid such allowances, including travelling and subsistence allowances, as determined by the Board from time to time subject to such limits and conditions as the Minister may impose.

INVESTMENT PANEL

The Investment Panel is a body established under the TAT Act 1973 (Act 101) Section 6 (1), (2) and (3) to assist the Board in all matters pertaining to LTAT's investments.

The Investment Panel consists of:

- (i) A Chairman who shall be appointed by the Minister on the advice of the Board.
- (ii) The Chief of the Defence Forces.
- (iii) The Deputy Secretary General to the Treasury.
- (iv) Two (2) other members with business or financial experience to be appointed by the Minister.

Investment Panel Meeting

The Investment Panel shall meet before the Board meets and, as and when required by the Board. The Chairman and two (2) other members of the Investment Panel shall form a quorum at any meeting of the Panel. In 2013, the Investment Panel met four (4) times.

Retirement And Reappointment

An Investment Panel member shall serve for such period as specified by LTAT and they shall be eligible for reappointment.

Investment Panel Remuneration

The Investment Panel members who are appointed may be paid allowances, including travelling and subsistence allowances, as the Board may determine from time to time subject to such limits and conditions as the Minister may impose.

BOARD OF DIRECTORS COMMITTEE

The Board of Directors, for the purpose of assisting in the performance of its functions may establish such committees consisting of such persons as the Board may think fit to assist in executing its responsibilities to ensure the corporate governance is being implemented efficiently and methodically. The main committees established by the Board to assist the execution of its duties are as follows:

- Executive Committee
- Audit Committee
- Procurement Board
- Interview Committee
- Disciplinary Committee
- Financial Management And Accounts Committee
- Remuneration and Service Scheme Committee
- Management Integrity Committee
- Risk Management Committee
- Quality Management System Special Committee
- IT Services Management System Special Committee

STATEMENT OF CORPORATE GOVERNANCE

- **Executive Committee**

The Executive Committee is a body established to assist the Board in formulating plans, actions and strategies in certain administrative and operational matters. All matters discussed/approved by the Executive Committee are ratified/approved at the Board Meeting. The Executive Committee members are appointed from among members of the Board of Directors. In 2013, the Executive Committee met four (4) times.

Composition of the Executive Committee

Chairman

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

Members

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad
Secretary General to the Ministry of Defence

YBhg. Lt. Gen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi
Deputy Chief of the Army

YBhg. Dato' Fauziah binti Yaacob
Deputy Secretary General to the Treasury Malaysia

- **Audit Committee**

The Audit Committee was established to assist the Board in reviewing, evaluating and reporting matters pertaining to auditing including audit plans, internal policies and procedures, deliberating the internal auditor's reports and the Auditor General's reports and to ensure the effectiveness of LTAT's internal control system. The Committee shall meet at least once in every three (3) months or as required by its Chairman. In 2013, the Audit Committee met four (4) times.

Composition of the Audit Committee

Chairman

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

Members

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad
Secretary General to the Ministry of Defence

YBhg. Lt. Gen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi
Deputy Chief of the Army

YBhg. Dato' Fauziah binti Yaacob
Deputy Secretary General to the Treasury Malaysia

- **Procurement Board**

The Procurement Board comprises of members appointed by the Board of Directors to consider and decide on LTAT's procurements amounting to more than RM500,000 but not more RM100 million for every single item, or every class item, or project, or contract. The members and authority limit of the procurement committees are as follows:

Composition of Procurement Board

(1) Amount of more than RM500,000 but not more than RM20 million.

Chairman

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad
Secretary General to the Ministry of Defence

Members

YBhg. Lt. Gen Dato' Sri Haji Roslan bin Saad RMAF
Deputy Chief of the Air Force

YBhg. Lt. Gen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi
Deputy Chief of the Army

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin
Chief Executive

STATEMENT OF CORPORATE GOVERNANCE

Composition of Procurement Board (continued)

(2) Amount of **more than RM20 million but not more than RM100 million.**

Chairman

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad
Secretary General to the Ministry of Defence

Members

YBhg. Lt. Gen Dato' Sri Haji Roslan bin Saad RMAF
Deputy Chief of the Air Force

YBhg. Lt. Gen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi
Deputy Chief of the Army

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin
Chief Executive

And representatives to the Secretary General of the Treasury Malaysia

(i) Puan Rifaela binti Shuib
Principal Assistant Secretary
 Government Procurement Division
 (Permanent Member)

(ii) Encik Samsuri bin Haji Maslan
Principal Assistant Technical Secretary
 Government Procurement Division
 (Alternate Member)

(3) A purchase order form will be used for procurements of **not more than RM100,000** and will be signed by an authorized Officer.

(4) For LTAT's procurement amounting to **more than RM100,000 but not more than RM500,000** for every single item, project or contract, should be considered and accepted by the members of the Quotation Committee appointed by the Chief Executive.

(5) For tender amounting to **more than RM100 million**, the consideration and final decision will be made by the Ministry of Finance.

In 2013, the Procurement Board met once (1).

• Interview Committee

The Interview Committee consists of members appointed by the Board, to be responsible for interviewing, appointing and confirming LTAT's officers.

Composition of Interview Committee

(i) For Grade 26 and above.

Chairman

YBhg. Lt. Gen Dato' Sri Haji Roslan bin Saad RMAF
Deputy Chief of the Air Force

Members

YBhg. Lt. Gen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi
Deputy Chief of the Army

YBhg. Laksamana Madya Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin
Deputy Chief of the Navy

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin
Chief Executive

In 2013, one (1) interview was held for Grade 26 and above.

STATEMENT OF CORPORATE GOVERNANCE

Composition of Interview Committee (continued)

(ii) The Board authorises the Chief Executive to interview, employ and confirm the employment of the officers and staff for Grade 23 and below, and the Committee consists of:

For Grade 23:

- a) Chief Executive/Deputy Chief Executive as Chairman
- b) General Manager Investment
- c) General Manager (Operation)
- d) Assistant General Manager (Services)

In 2013, there was no interview held for Grade 23 and below.

For Grade 21 and below:

- a) Chief Executive/Deputy Chief Executive as Chairman
- b) General Manager Investment
- c) General Manager (Operation)
- d) Assistant General Manager (Services)
- e) Human Resource and Administration Manager

In 2013, six (6) interviews were held for Grade 21 and below.

• Disciplinary Committee

The Disciplinary Committee is responsible for considering and determining the disciplinary punishments against officers and staff of LTAT for breaking the rules and regulations of the terms of service that are in force from time to time.

Composition of the Disciplinary Committee

(i) Group A Officer

- a) Two (2) Board members, one will be the Chairman, not including the Deputy Chairman and Deputy Secretary General to the Treasury
- b) Chief Executive
- c) General Manager (Operation) as Secretary

(ii) Group B Officer

- a) Chief Executive shall be the Chairman
- b) Deputy Chief Executive
- c) General Manager (Operation)
- d) Assistant General Manager (Services) as Secretary

In 2013, the Disciplinary Committee met twice (2).

• Financial Management and Accounts Committee

This Committee is appointed by the Board and consists of a minimum of six (6) Grade 21 Officers and above. The Committee is responsible in assisting the Chief Executive to monitor, detect and supervise all matters pertaining to finance and accounts to ensure everything runs smoothly and complies with the Tabung Angkatan Tentera 1973 Act (Act 101) and current Financial Procedures. This Committee is required to prepare quarterly reports to be presented to the Secretary General to the Ministry of Defence.

The Financial Management and Accounts Committee meets every month or at least once in every three (3) months. In 2013, this committee met eleven (11) times.

STATEMENT OF CORPORATE GOVERNANCE

- **Remuneration and Services Scheme Committee**

Objective

This Committee was set by the Board to conduct detailed studies on proposals pertaining to new schemes of service.

Chairman

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

Secretary General to the Ministry of Defence

Members

YBhg. Lt. Gen Dato' Sri Haji Roslan bin Saad RMAF

Deputy Chief of the Air Force

YBhg. Laksamana Madya Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin

Deputy Chief of the Navy

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin

Chief Executive

In 2013, there was no meeting held as there was no requirement.

- **Management Integrity Committee**

The Management Integrity Committee was established with the following objectives:

- (i) To identify, evaluate and recommend changes to any of LTAT's rules and regulations that may help to overcome management weaknesses, enhance level of controls on corruptions, abuse of powers and fraud especially in financial and investment management;
- (ii) To identify, evaluate and inform the relevant authorities of any changes in the system and working procedures of various departments in order to enhance efficiencies, effectiveness, transparency and accountability;
- (iii) To carry out activities that will encourage, inculcate and adopt noble values and best ethics in order to strengthen the integrity level of the staff and officers of LTAT;
- (iv) To formulate and put in order the Code of Ethics as a guide for the staff and officers of LTAT;
- (v) To give recognition to officers and staff who adopt noble values and best practices by volunteering and reporting on fraud and malpractices in their departments;
- (vi) To take action or recommend to the disciplinary board to take disciplinary action on officers and staff who are found violating any regulations under the Lembaga Tabung Angkatan Tentera Officers' Regulations (Conduct and Discipline) 1996 and cooperating or reporting to the Malaysian Anti-Corruption Commission (MACC) any corrupt act or abuse of powers by any officers and staff;
- (vii) To monitor and put in place internal control procedures in the course of executing supervisory duties by senior officers in order to prevent any misappropriation and corruption; and
- (viii) To take remedial action after any disciplinary violation or criminal action including corruption, through corrective measures such as tightening disciplinary regulations, amending rules and procedures, ensuring departmental transparency principles are practiced and increasing the efficiency of units and departments.

This committee will convene at least once every three (3) months and report the status of its actions to the Ministry of Defence Management Working Committee. In 2013, the Committee met four (4) times.

STATEMENT OF CORPORATE GOVERNANCE

- **Risk Management Committee**

This Committee was set up by the Board to monitor the execution of matters related to risk management, including setting up the Risk Management Framework, checking the infrastructure of risk management, make appropriate recommendations on various risks involved in existing and new business activities and reporting issues related to risk to the Board of Directors.

This Committee is represented by all Heads of Department and meets at least four (4) times in a year. In 2013, the Committee met four (4) times.

- **Special Committee on Quality Management System**

The Special Committee on Quality Management System was established to make appropriate recommendation on the overall quality management system of LTAT to enable it to enhance the level of service delivery to its contributors.

This committee is represented by the Deputy Chief Executive as Chairman and Management Representative, Senior Managers, Heads of Department and officers appointed by the management and meets at least twice (2) a year to discuss and reassess the member's contribution management system and to ensure LTAT achieves the ISO 9001:2008 certification. In 2013, the Special Committee on Quality Management System met twice (2).

- **Special Committee on IT Services Management System**

The Special Committee on IT Services Management System was established in 2009 to make appropriate recommendation on the overall IT services management system to enable it to enhance the level of service delivery related to IT services to LTAT's officers, staff and contributors.

This committee is represented by the Deputy Chief Executive as Chairman and Management Representative, Senior Managers, Heads of Department and officers appointed by the management and meets at least once in a year to discuss and reassess the service delivery of IT service management system in LTAT and to ensure LTAT achieves the ISO/IEC 20000-1:2011 certification. In 2013, the committee met once (1).

ACCOUNTABILITY AND AUDITING

Financial Reports

As a statutory body, LTAT is required to submit its accounts to be audited by the Auditor General's Office every year. Its audited accounts are then tabled to the Parliament for adoption. The Board also ensures that the accounting records are disclosed with reasonable accuracy and provides a true and fair view of the state of affairs of LTAT at the end of the financial year based on applicable accounting standards.

The Board of Directors, pursuant to the TAT 1973 Act (Act 101) shall ensure the following:

- *The Board shall, not later than one month before the commencement of each financial year, consider and approve an estimate of the expenditure of the Board (including capital expenditure) for the ensuing year;*
- *The Board is responsible for instructing that the financial statements and other financial reports of LTAT are prepared according to the relevant and approved accounting standards;*
- *The Board must ensure that all financial reports are audited annually by the Auditor General or any other auditor appointed by the Board with the approval of the Minister of Finance;*
- *As soon as the accounts have been audited, after the end of each financial year, the Board shall cause that a copy of the statement of accounts be submitted to the Minister, together with a copy of any audit observation. The Minister shall cause that a copy of every such statement and observation to be tabled before each Parliament sitting; and*

STATEMENT OF CORPORATE GOVERNANCE

ACCOUNTABILITY AND AUDITING (continued)

Financial Reports (continued)

- The Board shall, not later than the thirtieth (30) day of June in each year, cause to make and submit to the Minister a report dealing with the activities of LTAT during the preceding financial year and containing such information relating to the proceedings and policy of LTAT as the Minister may from time to time direct. The Minister shall cause that a copy of every such report be laid before each Parliamentary sitting.

OTHERS MATTERS

Relationship With Auditors

The Board of Directors has a formal and transparent relationship with the Auditor General's Office and private auditors for LTAT's subsidiaries. The audit findings on LTAT will be scrutinized by the Chief Executive before any further action is taken. Answers to the audit findings will be presented formally in the Exit Conference Meeting and continuous monitoring will be done by officers at every division and department for audit observations received.

Communications With The Contributors

The Board recognizes the need for Lembaga Tabung Angkatan Tentera to communicate accurate information on the performance of LTAT and other matters involving the interest of the contributors. Among the methods used by LTAT to communicate with the contributors on LTAT's activities and financial performance are through Annual Reports, Members' Contribution Statement, Customers' Care Program, Press Statements, Official Portal, Briefings and other announcements through the media.

BOARD OF DIRECTORS RESPONSIBILITIES ON FINANCIAL REPORTING

The Board of Directors is responsible in ensuring that the Financial Statements is prepared in compliance with the applicable and approved accounting standards that give a fair and true picture of LTAT's and Group's financial performances. This includes the results and Cash Flow Statements of LTAT and its Group for the current financial year. The Board shall ensure that the process of preparing the Financial Statements is founded on a going concern basis, based on reasonable assumptions and sufficient sources for LTAT and its Group to continue operations for a specific period of time. The Board of Directors is also fully responsible for taking steps to ensure the safety of the Group's assets and reducing the operational and financial risks.

INTERNAL CONTROL

The Board of Directors have taken the responsibility to identify, evaluate and review the adequacy and effectiveness of the internal control system in LTAT to ensure compliance with laws, regulations and relevant guidelines. Information on the internal control system in LTAT is presented in the Statement of Internal Control in the Annual Report, giving a complete overview regarding the status of LTAT's internal control.

STATEMENT OF CORPORATE GOVERNANCE

DATE OF THE BOARD OF DIRECTORS MEETINGS

DATE	TIME
Meeting 1/2013 - Friday, 8 March 2013	9.30 am
Meeting 2/2013 - Monday, 24 June 2013	9.30 am
Meeting 3/2013 - Friday, 6 September 2013	9.30 am
Meeting 4/2013 - Monday, 18 November 2013	9.30 am

ATTENDANCE OF MEETING OF THE BOARD OF DIRECTORS

NAME OF THE BOARD OF DIRECTORS	ATTENDANCE 2013
Chairman	
YBhg. Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Retired)	4 out of 4 meetings
YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad Secretary General to the Ministry of Defence	3 out of 4 meetings
YBhg. Dato' Fauziah binti Yaacob Deputy Secretary General to the Treasury Malaysia (from 9 March 2013)	2 out of 3 meetings
YBhg. Datuk Nozirah binti Bahari Deputy Secretary General to the Treasury Malaysia (until 8 March 2013)	1 out of 1 meeting
YBhg. Gen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin Chief of the Defence Forces	1 out of 4 meetings
YBhg. Lt. Gen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi Deputy Chief of the Army	2 out of 4 meetings
YBhg. Laksamana Madya Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin Deputy Chief of the Navy (from 15 November 2013)	0 out of 1 meeting
YBhg. Laksamana Madya Datuk Mohammed Noordin bin Ali (Retired) Deputy Chief of the Navy (until 14 November 2013)	3 out of 3 meetings
YBhg. Lt. Gen Dato' Sri Haji Roslan bin Saad RMAF Deputy Chief of the Air Force	3 out of 4 meetings
YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin Chief Executive of LTAT (Ex-Officio)	4 out of 4 meetings

STATEMENT OF CORPORATE GOVERNANCE

DATE OF THE INVESTMENT PANEL MEETINGS

DATE	TIME
Meeting 1/2013 - Friday, 22 February 2013	9.30 am
Meeting 2/2013 - Friday, 31 May 2013	9.30 am
Meeting 3/2013 - Friday, 30 August 2013	9.30 am
Meeting 4/2013 - Monday, 11 November 2013	9.30 am

ATTENDANCE OF MEETING OF THE INVESTMENT PANEL

NAME OF THE INVESTMENT PANEL	ATTENDANCE 2013
Chairman	
YBhg. Gen Tan Sri Datuk Amar Mohd Ghazali bin Dato' Mohd Seth (Retired)	4 out of 4 meetings
YBhg. Gen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin Chief of the Defence Forces	2 out of 4 meetings
YBhg. Dato' Fauziah binti Yaacob Deputy Secretary General to the Treasury Malaysia (from 9 March 2013)	1 out of 3 meetings
YBhg. Datuk Nozirah binti Bahari Deputy Secretary General to the Treasury Malaysia (until 8 March 2013)	1 out of 1 meeting
YBhg. Dato' Abdul Aziz bin Ibrahim	4 out of 4 meetings
YBhg. Datuk Haji Abdul Rahman bin Abdul Hamid	3 out of 4 meetings

STATEMENT OF INTERNAL CONTROL

RESPONSIBILITY

The Board of Directors acknowledges its responsibility towards maintaining a sound and effective system of internal control. The internal control system of LTAT serves to manage, rather than eliminate the risk of failure to absolutely achieve organizational objectives. It can therefore, only provide reasonable but not absolute assurance of the effectiveness of the organization and against material misstatement or visible loss.

KEY ELEMENTS OF INTERNAL CONTROL

The key elements of the internal control of LTAT are as follows:

- Clearly defined terms of reference that outlines the role and responsibilities of the Board of Directors, Executive Committee and Investment Panel;
- Clearly defined organizational structure that outlines the authority limits and lines of responsibilities at all levels to ensure accountability for risk management and control;
- Regular Board, Executive Committee and Investment Panel meetings to evaluate performance and to identify, discuss and resolve significant matters on risk management, administration, finance and investments;
- The responsibilities of the Board of Directors, Executive Committee and Investment Panel are noted in the Statement on Corporate Governance;
- Regular Audit Committee meetings are held to review, evaluate and deliberate findings based on the internal audit reports and reports from the office of the Auditor General, concerning financial reports and the effectiveness of the internal control operation on LTAT's activities, which are subsequently presented to the Board for approval. Management is responsible for the follow up action on the respective findings;
- Management meetings held on weekly basis by the Chief Executive together with Senior Officers and Heads of Department focus on monitoring and evaluating the process of risk management, income performance, customer service, finance, administration, investments and quality systems;
- The Financial Procedures outline the overall policy and procedure pertaining to LTAT's management of financial and accounting matters to guide staff in their daily responsibilities and is updated regularly and when necessary;
- LTAT's Strategic Plan for every seven (7) years and the annual budget is prepared by the Management, reviewed by the Executive Committee and approved by the Board;
- Documented manual procedures and work instructions clearly outlining the internal control processes in carrying out LTAT's day-to-day activities which are embedded in the ISO 9001:2008 and ISO/IEC 20000-1:2011 Quality Management System. These documents are reviewed, audited and updated regularly;
- A development and assessment system for staff's training program to ensure staff acquire the necessary training and are competent in discharging their duties and responsibilities;
- As part of its continuous effort to enhance corporate governance in the organization, LTAT has rolled out its newly introduced Whistleblowing Policy to further heighten the prevention and detection of wrongdoings, corruption, and misused of powers effectively;
- A comprehensive information communication system whereby monthly financial statement, reports from various investment companies of LTAT, Key Performance Indicators and any reports on the changes and weaknesses in the risk profile is reported regularly to the Management, Board of Directors, Executive Committee and Investment Panel;
- An Information Technology Security Policy that outlines the significant policies and procedures to ensure the protection of IT assets in terms of confidentiality, integrity and availability of information, data and its application in LTAT; and
- The implementation of Integrity Pact is to further strengthen the effort to enhance the integrity and transparency in LTAT's procurement.

STATEMENT OF INTERNAL CONTROL

FUNCTIONS OF THE INTERNAL AUDIT DEPARTMENT

The main function of internal audit is to provide the Board with the assurance it requires regarding the adequacy, effectiveness and integrity of the internal control system.

The function of internal audit is to review the internal control in key activities of LTAT and its Group based on the Annual Internal Audit Plan which is presented to the Audit Committee for approval. The internal audit process adopts a risk-based approach and prepares its audit strategy and plan based on the risk profiles of business units. Internal Audit also serves to review the level of compliance on LTAT's policy, procedures, guidelines as well as rules and regulations.

The internal audit reports are reviewed by the Audit Committee. The Management is responsible for ensuring that corrective actions on reported weaknesses are taken within the required time frame. The Audit Committee has full access to both internal auditors and auditors from the office of the Auditor General.

RISK MANAGEMENT

LTAT is truly committed to ensure that the Risk Management Framework plays a key role in establishing good corporate governance practices in LTAT. As such, LTAT has established a Risk Management Framework in order for risks to be accounted for in all decision making processes and ensuring that reasonable steps are taken to minimize exposure to risks after the identification of such risks.

In relation to this, LTAT has set up a Risk Management Committee at the highest level and a risk unit in every department. A Risk Department was also set up to ensure effective management of risk. In view of greater challenges ahead, LTAT continues to tighten its monitoring of every risk situation and to scrutinize each one closely to ensure that appropriate risk management steps are taken.

MONITORING AND REVIEW OF THE ADEQUACY AND INTEGRITY OF INTERNAL CONTROL SYSTEM

The processes of monitoring and review of the adequacy and integrity of LTAT's internal control system include:

- Continuous deliberation and follow-up action geared towards improvement by the Chief Executive, Senior Officers and Heads of Department in the weekly Management meetings on the internal control system and risk management;
- Regular confirmation by the Chief Executive and the Board on the effectiveness of the internal control system on a yearly basis in the annual financial report;
- Periodic examination on the compliance of internal control procedures and regular reviews of all findings and recommendations of the internal audit function by the Audit Committee in its regular meetings;
- Proof of compliance of quality management system standards through the ISO 9001:2008 Certification and IT service management system for internal customer through ISO/IEC 20000-1:2011 Certification by Lloyds Register Quality Assurance, an auditor authorized by the Government; and
- Confirmation from the Office of the Auditor General through the Auditor General's Certificate on Financial and Management Reports.

The management will continue to take measures to strengthen the internal control environment of LTAT.

CONCLUSION

For the year 2013, no material losses incurred as a result of weaknesses in the internal control of LTAT and its Group.

The internal control system of LTAT and its Group covers risk management and financial, operational and compliance controls. Except for insurable risks where insurance covers can be purchased, other significant risks faced by the Group (excluding associated companies) are reported to and managed by the respective Boards. The Board's opinion is that the internal control system of LTAT and its Group is sound and sufficient to safeguard shareholders' investment, customers' interests and the Group's assets.

**MEMBERS OF LTAT'S BOARD OF DIRECTORS,
INVESTMENT PANEL, EXECUTIVE COMMITTEE,
AUDIT COMMITTEE AND MANAGEMENT TEAM**

BOARD OF DIRECTORS

Sitting from left

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad
(Deputy Chairman)

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

YBhg. Gen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin
(Chief of the Defence Forces)

Standing from left

YBhg. Datuk Zakaria bin Sharif
(Deputy Chief Executive)

YBhg. Dato' Ghazali bin Mohd Ali

YBhg. Laksamana Madya Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin
(Deputy Chief of the Navy)

YBhg. Dato' Fauziah binti Yaacob
(Deputy Secretary General to the Treasury Malaysia)

YBhg. Lt Gen Dato' Seri Panglima Ahmad Hasbullah bin Haji Mohd Nawawi
(Deputy Chief of the Army)

YBhg. Lt. Gen Dato' Sri Haji Roslan bin Saad RMAF
(Deputy Chief of the Air Force)

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin
(Chief Executive)



BOARD OF DIRECTORS

Chairman

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

Deputy Chairman

YBhg. Dato' Sri Dr. Haji Ismail bin Haji Ahmad
S.S.A.P., P.G.D.K., J.S.M., A.M.P.
Secretary General to the Ministry of Defence

Deputy Secretary General to the Treasury Malaysia

YBhg. Dato' Fauziah binti Yaacob
D.P.T.J., D.A.S.P.
(from 9 March 2013)

YBhg. Datuk Nozirah binti Bahari
A.D.K., A.M.P., P.G.B.K.
(until 8 March 2013)

Members representing Contributors

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

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

YBhg. Laksamana Madya Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin
P.J.N., S.P.T.S., P.S.A.T., D.P.M.S., P.G.D.K., P.A.T., J.M.N., S.M.S., K.A.T., K.M.N., P.J.M., P.P.S., P.P.A., M.A.(UKM), M.B.A.(Strathclyde), mpat, psc
Deputy Chief of the Navy
(from 15 November 2013)

YBhg. Laksamana Madya Datuk Mohammed Noordin bin Ali (Retired)
P.J.N., S.I.M.P., S.P.T.S., P.S.A.T., D.I.M.P., D.P.M.S., D.G.M.K., P.A.T., J.S.M., S.D.K., K.A.T., K.M.N., B.C.K., P.P.T.(Sel), P.J.M., P.P.S., P.P.A., mpat, psc
Deputy Chief of the Navy
(until 14 November 2013)

YBhg. Lt. Gen Dato' Sri Haji Roslan bin Saad RMAF
P.J.N., S.S.A.P., S.I.M.P., P.S.A.T., D.S.A.P., D.I.M.P., P.A.T., S.M.P., K.M.N., K.S.D., A.M.N., P.J.M., P.P.S., P.P.A., Dip, Mgt, Sc, MSc (Def), M Mgt (UNSW), mpat, psc, jt, TUDM
Deputy Chief of the Air Force

Members Appointed by Minister

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

YBhg. Dato' Ghazali bin Mohd Ali
D.I.M.P.
(from 1 January 2014)

INVESTMENT PANEL

Sitting from left

YBhg. Gen Tan Sri Dato' Sri Zulkifeli bin Mohd Zin
(Chief of the Defence Forces)

YBhg. Gen Tan Sri Datuk Amar Mohd Ghazali bin Dato' Mohd Seth (Retired)
(Chairman of Investment Panel)

YBhg. Laksamana Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Retired)
(Chairman of LTAT)

Standing from left

YBhg. Datuk Zakaria bin Sharif
(Deputy Chief Executive)

YBhg. Dato' Fauziah binti Yaacob
(Deputy Secretary General to the Treasury Malaysia)

YBhg. Datuk Haji Abdul Rahman bin Abdul Hamid

YBhg. Dato' Abdul Aziz bin Ibrahim

YBhg. Tan Sri Dato' Seri Lodin bin Wok Kamaruddin
(Chief Executive)



INVESTMENT PANEL

Chairman

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

Members

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

Chief of the Defence Forces

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

Deputy Secretary General to the Treasury Malaysia
(from 9 March 2013)

YBhg. Datuk Nozirah binti Bahari
A.D.K., A.M.P., P.G.B.K.

Deputy Secretary General to the Treasury Malaysia
(until 8 March 2013)

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

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

EXECUTIVE COMMITTEE

Chairman

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

Members

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

Secretary General to the Ministry of Defence

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(from 9 March 2013)

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(until 8 March 2013)

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

Deputy Chief of the Army

AUDIT COMMITTEE

Chairman

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

Members

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Secretary General to the Ministry of Defence

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Deputy Chief of the Army

MANAGEMENT TEAM

Chief Executive

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

Deputy Chief Executive

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

General Manager (Operation)

Puan Rathiyah binti Hassan
A.M.N.

General Manager (Finance)

Puan Ho Chai Suan
A.M.N.

General Manager Investment (Investment Development)

Tuan Haji Roslan bin Abu Talib

General Manager Investment (Asset Management)

Puan Hajah Saira Banu binti Chara Din

Assistant General Manager Investment (Asset Management)

Tuan Haji Dziyauddin bin Aziz
A.M.N.

Assistant General Manager Investment (Investment Development)

Tuan Haji Khairul Anwar bin Ismail

Assistant General Manager (Services)

Tuan Haji Mohd Yunus bin Ahmad
A.M.N.

Assistant General Manager (Strategic Planning & Quality Implementation)

Encik Mohd Saubae bin Roslan
A.M.N.

Assistant General Manager (Finance)

Encik Musa bin Bachik

Assistant General Manager (Risk Management)

Encik Abdul Shukur bin Aziz

Assistant General Manager (Corporate & Customer Affairs)

Puan Hajah Sharifah Salmah binti Syed Ahmad
A.M.N.

Assistant General Manager (Processing & Information Technology)

Puan Hajah Shariffah Azlina binti Dato' Syed Hussain

Assistant General Manager (Internal Audit)

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

Investment Manager (Investment Development)

Encik Jasni bin Sami

Finance Manager

Encik Mohamed Roslan Al-Husni bin Mohamed

Human Resource & Administration Manager

Puan Hajah Noorlaily binti Ibrahim

Corporate & Customer Affairs Manager

Tuan Haji Zulkifli bin Ismail

Finance Manager

Puan Hajah Rohaidah binti Abdullah

Investment Manager (Asset Management)

Puan Hajah Rahaya binti Jaafar

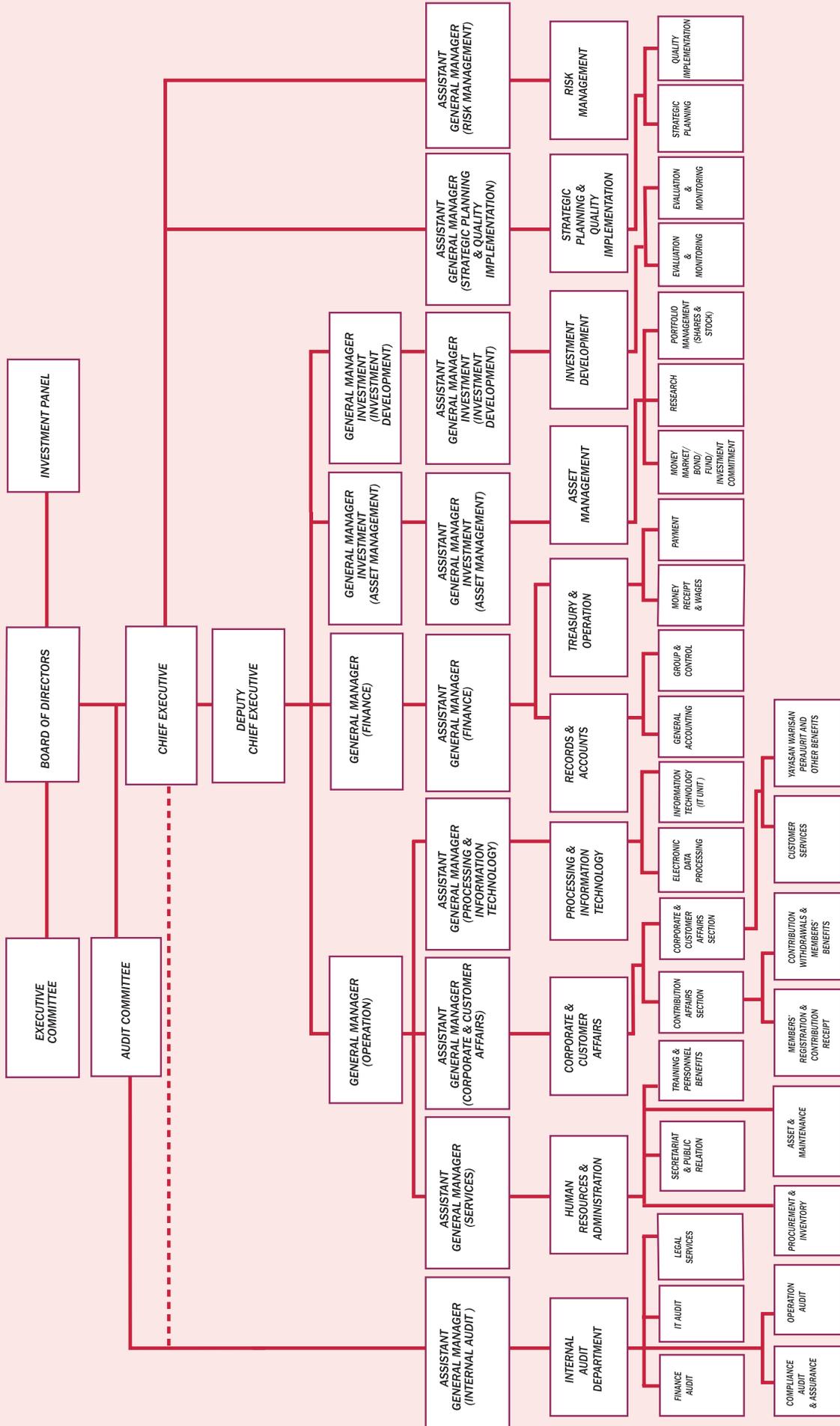
Internal Audit Manager

Encik Salahuddin bin Md Sah

Processing & Information Technology Manager

Tuan Haji Ahmad Shakif bin Mohd Nawi

ORGANISATION CHART



CHAIRMAN'S REVIEW



CHAIRMAN'S REVIEW

The year 2013 will be remembered as another challenging year. The global economy expanded at a modest pace of 3.0% and the key growth engines for the world economy particularly USA and Europe saw mild growth compared with previous years. Clearly, businesses and investors will continue to feel the pressure of delivering on the bottom line amid dampened consumer demand and macro economic pressures that will affect growth opportunities for businesses and investors. Against this backdrop, the Malaysian economy was not spared as our economy expanded by 4.7% in 2013 compared with 5.6% in 2012. Malaysia experienced a pull back in terms of exports of goods and services.

It is heartening to share with you our performance vis-à-vis the global and national micro and macro economics, as Lembaga Tabung Angkatan Tentera (LTAT) has performed exceptionally during this period.

On this note, I am pleased to present on behalf of the Board, the forty-first Annual Report and Financial Statement of LTAT and the thirty-second Financial Statement of the LTAT Group for the financial year ended 31 December 2013.

PERFORMANCE REVIEW

LTAT delivered another record year of results, achieving a total profit of RM967.0 million. This represents a 19.1% increase compared with RM811.6 million achieved in 2012.

LTAT's profit for the year 2013 was derived primarily from dividend income from its stable of investments, particularly quoted and unquoted companies and redeemable preference shares which amounted to RM474.4 million, a slight decrease of 4.4% compared with RM496.0 million in the previous year.

LTAT's profit from sale of shares for the year under review was RM359.9 million compared with RM119.3 million in 2012. This represents an exponential increase of 201.7%. The strong performance of the equity market has enhanced the value of LTAT's shares. Additionally, contributing to the improved results was a net fair value gain on available for sale securities reserves, which increased to RM134.1 million in the year under review compared with RM43.9 million in the previous year, reflecting a significant jump of 205.5%.

In addition to profit made from the capital market, LTAT also made a 32.0% gain year-on-year in the form of interest from fixed and short term deposits totalling RM33.4 million compared with RM25.3 million in 2012.

In terms of rental income, LTAT received RM31.2 million in 2013, a decline of 3.7% compared with RM32.4 million in 2012.

LTAT's external portfolio managers contributed RM25.0 million in 2013 compared with RM24.2 million in 2012, an increase of 3.3%.

LTAT's income from Medium Term Notes and advances to its subsidiary companies amounted to RM21.5 million, a decrease of 56.7% compared to RM49.6 million in the previous year.

LTAT's other investment income derived from interest received from staff loans as well as fair value from property investments amounted to RM10.3 million, which was 9.6% lower compared with RM11.4 million in 2012, mainly due to a decrease of 93.5% in other investment income amounting to RM47,000 compared with RM725,000 registered in the previous year.

In adherence to Financial Reporting Standard (FRS) 139 which dictates that gain on fair value of security held for trading for the reporting year is recorded as income, LTAT's portfolio recorded a gain amounting to RM5.5 million for the year under review compared to RM7 million in the previous year.

CHAIRMAN'S REVIEW

PERFORMANCE REVIEW (continued)

In reviewing the year's performance, we have certainly achieved sterling results that are beyond market expectations. This is a demonstration of our continued ability to deliver superior returns despite micro and macro economic challenges. It is testament to our leadership abilities in managing our financial assets with the highest level of transparency.

DIVIDEND AND BONUS

For 2013, LTAT declared a dividend and bonus of 16%. This consists of a dividend of 7%, a 1% bonus and an 8% special bonus in the form of unit trust to active members. Total payout for the dividends and bonuses was a record RM811.3 million, reflecting a 6.8% increase compared with RM759.3 million in the previous year.

APPROPRIATION OF PROFIT

Total accumulated profit for the year under review amounted to RM1.3 billion. This included a net profit of RM813.5 million and an accumulated profit which was restated as at 1 January 2013 totalling RM480.8 million. Detailed profit appropriated for the year is as follows:

	RM Million	RM Million
Accumulated Profit Restated as at 1 January 2013		480.8
Net Profit for the year		813.5
Total Accumulated Profit		1,294.3
LESS:		
Appropriation		
RM1,000 One-off payment to non-pensionable ATM ex-servicemen	(42.2)	
Transfer to Reserve Fund	(10.3)	
Adjustment on contribution	0.4	
Adjustment on unit trusts	0.1	
Dividend @ 7%	(537.4)	
Bonus @ 1%	(69.5)	
Unit Trust @ 8%	(211.4)	
Death and Disablement Benefit Scheme	(6.3)	(876.6)
Accumulated Profit after appropriation as at 31 December 2013		417.7

INVESTMENT

Purchase of Equity

In 2013, LTAT increased its investment in existing companies to RM4.3 billion, reflecting a 126.3% jump compared with RM1.9 billion in 2012. In strengthening its position in existing subsidiaries, the Group invested RM74.7 million in its portfolio of companies, with RM175,000 invested in associate companies, while RM4.2 billion was invested in potential companies under the available for sale securities portfolio. LTAT also invested an additional RM10 million with the eight external portfolio managers making it a total of RM173.9 million.

CHAIRMAN'S REVIEW

INVESTMENT (continued)

Purchase of Equity (continued)

LTAT's total investments as at the close of the financial year climbed to RM7.7 billion, an increase of 4.1% compared with RM7.4 billion recorded in the previous year. A total of RM3.6 billion was invested in quoted securities on the Malaysian stock exchange, unquoted companies, redeemable cumulative preference shares as well as deposits in banks. LTAT also invested RM411.3 million in the property sector, RM271 million in Medium Term Notes and RM108.0 million in LTAT's three corporations. Investment in shares listed on Bursa Malaysia via its eight portfolio managers stood at RM173.9 million.

Money Market

During the year, LTAT invested RM885.0 million in conventional commercial bills, RM173.2 million in Islamic banking or Al-Wadiah and deposits by 8 portfolio managers amounted to RM23.0 million.

In addition, LTAT invested more than RM1.1 billion in fixed deposits, short-term deposits and money market instruments, a decrease of 8.3% compared to RM1.2 billion in 2012.

Assets

LTAT's total asset as at 31 December 2013 stood at RM9.2 billion, an increase of 7.0% compared with RM8.6 billion in 2012. The Members Contribution Account increased significantly by 6.4% to RM8.3 billion compared with RM7.8 billion in the previous year. In support of the Government's noble efforts to help retired members of the Armed Forces, LTAT contributed RM42.2 million as a special one-off payment of RM1,000 to non-pensionable veterans. Accumulated profit for the year decreased by 13.1% to RM417.7 million compared with RM480.8 million in 2012.

GROUP PERFORMANCE

The Group's profit before tax and zakat came in at RM2.0 billion, an increase of 17.6% compared with RM1.7 billion in the previous year. The Group's total assets grew by 9.1% to RM79.2 billion compared with RM72.6 billion recorded in the previous year.

MEMBERS CONTRIBUTION ACCOUNT

Members' Contribution

Contribution from members received in 2013 rose to RM747.7 million, marking a 6% increase compared with RM705.3 million in the previous year. The cumulative balance of members' contribution for 2013 was RM8.3 billion, an increase of 6.4% compared with RM7.8 billion in the previous year.

End of Service Withdrawals

LTAT paid out RM825.2 million to 5,954 members upon completion of their services with the Armed Forces. The payout during the year was an exponential increase of 37.4% compared with last year's RM600.7 million paid to 4,975 members.

Housing Withdrawals

In the year under review, 2,073 members made a total of RM14.2 million housing withdrawals to purchase their first residential property or land for building a house. The Scheme allows for eligible members to withdraw up to 40% of their contribution or 10% of the price of an immovable property, whichever is lower.

CHAIRMAN'S REVIEW

MEMBERS CONTRIBUTION ACCOUNT (continued)

Death and Disablement Benefits

Under the Death and Disablement Benefits scheme, LTAT makes cash payment to dependents of members who pass away while in service or members who are discharged from service by reason of infirmity of mind or body. During the year under review, LTAT made total payment of RM6.3 million to 244 recipients under this Scheme an increase of 26% compared with RM5 million paid to 195 recipients in 2012. A total of RM4.9 million was paid to 195 beneficiaries under the Death Benefits Scheme compared to RM4.8 million paid to 137 beneficiaries in the previous year, while RM1.4 million was paid to 49 members under the Disablement Benefits Scheme compared with RM1.9 million paid to 58 members in 2012.

LTAT's CORPORATIONS

Perbadanan Perwira Niaga Malaysia (PERNAMA)

LTAT's first wholly-owned corporation, PERNAMA was established under Section 23 of the Akta TAT 1973 to undertake activities related to retailing, wholesaling, distribution, import and export, hire purchase of goods and provision of management services for the benefit of members of the Armed Forces and their families. Retired members of the Armed Forces and members of the Commonwealth Forces and Malaysian Army Reserve who have undergone at least 72 hours of training at any one time are also entitled to the benefits provided by PERNAMA.

PERNAMA registered record sales for the year under review, clocking in RM313.6 million, a 21.1% increase compared with RM258.9 million in 2012. This was driven primarily by improved sales from electrical goods as well as retail and household items. Profit before tax for the year under review was RM38.7 million, an increase of 72% compared with RM22.5 million in 2012.

Given the sterling performance of PERNAMA, LTAT has injected additional capital into PERNAMA amounting to RM20 million. This has increased its paid-up capital from RM65 million to RM85 million. With the strong results achieved in the financial year, PERNAMA declared a gross dividend of 23.5% of its paid-up capital to LTAT, amounting to RM20 million.

Perbadanan Perwira Harta Malaysia (PPHM)

PPHM, another wholly-owned corporation of LTAT, was established with the objective of undertaking property development, project management and construction to provide returns to LTAT. PPHM also builds and sells affordable houses to eligible members of the Armed Forces.

During the year under review, PPHM recorded an operating revenue of RM6.8 million, an increase of 30.8% compared with RM5.2 million in 2012. The key revenue contributors were from 'Projek Perpindahan Kemudahan Pangkalan Udara Kem Sungai Besi, Kuala Lumpur' and project 'Cadangan Mereka Bentuk Dan Membina Rumah Keluarga Dan Kerja-Kerja Berkaitan Untuk Pegawai Dan Anggota Tentera Darat Di Kem Batalion Infantri, Batu Pahat, Johor'. PPHM declared dividend payment of 2% or RM460,000 compared with 1% or RM230,000 in the previous financial year.

CHAIRMAN'S REVIEW

LTAT's CORPORATIONS (continued)

Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)

PERHEBAT, another wholly-owned corporation of LTAT, has a role which is distinct compared with the other corporate entities that are run and managed by LTAT. Its core focus is to undertake socio-economic and welfare activities for the benefit of retiring and retired Armed Forces personnel. For this purpose, PERHEBAT received a yearly grant of RM32.1 million from the Government.

During the year under review, 3,983 retiring Armed Forces personnel successfully completed Integrated Resettlement Training Programme conducted at PERHEBAT compared with 4,253 personnel in the previous year. As part of the Resettlement Training Programme, 978 retiring Armed Forces personnel successfully completed their training at PERHEBAT's main campus compared with 1,120 personnel in the previous year. PERHEBAT also sponsored training for 2,761 retiring armed forces personnel at various training centers nationwide including at the Sarawak Regional Campus compared with 2,422 personnel in the previous year. A total of 1,259 personnel were trained in agriculture and entrepreneurship compared with 1,351 personnel in 2012. Under the Post-Resettlement Training Programme, a total of 291 retired personnel attended various courses in 2013.

Overall, PERHEBAT has successfully trained 9,272 trainees in 2013 compared with 9,437 trainees in the previous year either at PERHEBAT's own Campus or externally.

BENEFITS, SERVICES AND FACILITIES

LTAT is committed to improving our service delivery as well as enhancing our relationship with contributors by undertaking initiatives such as:

E-Kiosk

LTAT has an extensive network of e-kiosks which provide members with accurate and up-to-date status on their contribution accounts. The e-kiosk also allows members to update fingerprints, name beneficiaries, as well as obtain comprehensive details on withdrawals. The e-kiosk facility also gives members access to up-to-date information on activities related to LTAT. A total of 77 e-Kiosk machines are in operation nationwide providing members with easy access at the touch of a button.

'Sehari Bersama Pelanggan' Briefing Programmmes

In 2013, LTAT successfully organised 143 briefing programmes on LTAT activities for members at military camps throughout the nation which exceeded our initial target of 130 programmes.

ISO 9001 : 2008 Certification

In 2013, LTAT successfully maintained its ISO 9001:2008 certification for its scope of activities under the ISO protocol Provision of Superannuation Fund Scheme for members of the Malaysian Armed Forces.

ISO/IEC 20000-1 : 2011 Certification

During the year, we also successfully complied with internationally recognised standards for Information Technology (IT) Service Management which resulted in the renewal of our ISO/IEC 20000-1:2011 certification. This category falls under the protocol of IT services for internal customers.

CHAIRMAN'S REVIEW

BENEFITS, SERVICES AND FACILITIES (continued)

Oversight of LTAT's Group of Companies

We fully support the GLC Transformation Programme which requires GLCs to deliver clear and sustainable results. LTAT continues to closely monitor the implementation of initiatives under this programme by its Group of companies such as Boustead Holdings Berhad and Affin Holdings Berhad. This oversight also extends to our wholly-owned corporations, namely PERNAMA, PPHM and PERHEBAT.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

LTAT hopes to establish as many CSR programmes as possible for the benefit of members of the Malaysian Armed Forces and their families. We achieve this via a wide spectrum of outreach initiatives, including education, welfare, home ownership, scholarships and training.

Yayasan Warisan Perajurit (YWP)

Since its establishment, YWP has contributed a total of RM55 million in the form of scholarships and other contributions to 57,946 members and children of Armed Forces personnel.

One of our most tangible and successful initiatives is the various scholarship programmes established by YWP which is led by Boustead Holdings Berhad. In 2013, YWP offered a total of RM5.0 million in scholarships to 5,092 children of Armed Forces personnel who performed well in their UPSR, PMR and SPM examinations and those who obtained admission to local universities. YWP also offers financial support to children of Armed Forces personnel who participate in the Role Model/Tutor On-line and Mengubah Destinasi Anak Bangsa, UiTM programmes.

Under its social and welfare programmes, in 2013 YWP provided financial assistance amounting to RM280,000 to 68 ex-servicemen or their widows.

In 2013, YWP donated RM5 million to help the International Islamic University Malaysia (IIUM) build a wakaf hostel located at the IIUM Campus in Gombak. The wakaf hostel is expected to be completed at the end of 2014.

Cash Awards for Academic Achievement

In addition to the initiatives undertaken by YWP, LTAT in 2013 also contributed RM986,600 to 936 children of the Armed Forces personnel who attained academic excellence in their PMR and SPM examinations. To-date, a total of RM6.9 million has been contributed to 8,593 eligible children of the Armed Forces personnel under this program.

Other Contributions

In 2013, LTAT contributed RM1.0 million to the Veteran Affairs Department (JHEV) in conjunction with the 2013 Warriors' Day Campaign and RM100,000 to the Armed Forces Welfare Fund as Hari Raya gifts to Armed Forces personnel who were on duty during the festive season.

LTAT and our Group of companies made another contribution of RM1.1 million to Sports and welfare bodies under the Ministry of Defence, to finance their activities.

CHAIRMAN'S REVIEW

CORPORATE SOCIAL RESPONSIBILITY (CSR) (continued)

Other Contributions (continued)

A significant contribution was also made during the year as a one-off payment of RM1,000 each to 84,394 non-pensionable ex-servicemen who opted for early retirement and had served less than 21 years with the Armed Forces. LTAT contributed RM42.2 million as part of a total allocation of RM84.4 million, which was equally shared with the Government.

Affordable Housing

LTAT through its wholly-owned corporation, PPHM successfully built and sold 828 affordable houses in Taman LTAT, Bukit Jalil, Kuala Lumpur to serving and retired members of the Armed Forces. Subsidy amounting to RM41.1 million was spent on this project which was aimed at giving opportunity to member of the armed forces to own an affordable house in Kuala Lumpur. To date, a total of 1,650 affordable houses have been built and sold to eligible members of the Armed Forces in Mutiara Rini (Johor), Mutiara Damansara (Selangor) and Taman LTAT, Bukit Jalil (Kuala Lumpur). We are planning to build more affordable homes in Taman LTAT, Bukit Jalil, and in other housing development scheme undertaken by the LTAT group to help eligible Armed Forces personnel to own their own home.

Boustead Holdings Berhad, a subsidiary, is building 748 units of double-storey semi-detached houses and 307 units of double-storey terrace houses in Mutiara Rini, Johor, whereby 20% of the 1,055 units will be allocated to members of the Armed Forces. This project is expected to be completed at the end of 2015.

Additional Benefits to Members

The Ministry of Defence has agreed to extend LTAT's Compulsory Contribution Scheme to the officer's level of the Armed Forces. Amendments will also be made to LTAT's Act to allow eligible members to withdraw part of their contributions for the purpose of performing the Hajj and to further improve the housing withdrawals requirements. The new benefits are expected to be implemented by the end of 2014 once the amendments has been approved and gazetted.

KEY PERFORMANCE INDICATORS

LTAT's key performance indicators for 2013 are as follows:

Key Performance Indicators	Target 2013	2013 Achievement
1. Dividend, Bonus & Special Bonus to Contributors	15.0%	16.0%
2. Return on Investment	9.8%	11.9%
3. Customers Satisfaction Index	90.0%	93.0%
4. Processing and payment of Members' Withdrawals & Payment under the Death and Disablement Benefits Scheme within 24 hours	100%	100%
5. Processing Housing Withdrawals within 24 hours	100%	100%
6. Cost to Income Ratio	Not exceeding 6.0%	5.3%
7. Financial & Management Report for the Financial Year 2013	Clean Audit Certificate	Clean Audit Certificate

CHAIRMAN'S REVIEW

FUTURE PROSPECTS AND STRATEGY

The Board of Directors, Investment Panel and the Management of LTAT are committed to identifying new viable and profitable investment opportunities to enhance LTAT's investment activities while implementing policies and strategies to manage its fund through good corporate planning and restructuring of LTAT's investment in the most efficient and effective way.

Based on its Strategic Master Plan 2014-2020, LTAT is expected to continue achieving high returns on its investment and to declare high dividend and bonuses for the next seven years. LTAT will also ensure that its fund is not only invested in various economic activities which can provide high returns but also in those which can support its various corporate social responsibility programs.

APPRECIATION

I wish to welcome YBhg. Laksamana Madya Dato' Seri Panglima Ahmad Kamarulzaman bin Haji Ahmad Badaruddin, Deputy Chief of the Navy, who was appointed as a member of the Board on 15 November 2013 and YBhg Dato' Fauziah binti Yaakob, Deputy Secretary General to the Treasury, Ministry of Finance, who was appointed as a member of the Board, the Investment Panel, a member of the Executive Committee and a member of the Audit Committee, effective 9 March 2013.

Our gratitude to YBhg. Laksamana Madya Dato' Seri Panglima Mohammed Nordin bin Ali (Retired), the former Deputy Chief of the Navy who completed his tenure as a member of the Board on 14 November 2013 and YBhg. Datuk Noziah binti Bahari, Deputy Secretary General to the Treasury, Ministry of Finance, who completed her tenure as LTAT's Board member, a member of the Investment Panel, a member of the Executive Committee and a member of the Audit Committee on 8 March 2013.

I would also like to convey my deep appreciation to all members of the Board, the Investment Panel and LTAT's Management as well as staff members for their unwavering dedication in fulfilling the responsibilities entrusted to them.

LTAT would not have been able to achieve exemplary results if not for the support, advice and guidance from the Ministry of Defence, all Government Ministries and Agencies, our business partners and individuals who have contributed to the success of the Fund. Thank you.

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

Chairman

'OUTCOME AND IMPACT' ASSESSMENT REPORT

**STATISTICS
OF LTAT'S DIVIDEND & BONUS PAYMENT
FOR THE YEAR 1973-2013**

YEAR	DIVIDEND (%)	BONUS (%)	DIVIDEND + BONUS (%)	SPECIAL BONUS (%)	DIVIDEND + BONUS + SPECIAL BONUS (%)
1973	8.70	0.00	8.70	0.00	8.70
1974	7.00	0.00	7.00	0.00	7.00
1975	7.00	0.00	7.00	0.00	7.00
1976	7.00	0.00	7.00	0.00	7.00
1977	7.25	0.00	7.25	0.00	7.25
1978	7.25	0.00	7.25	0.00	7.25
1979	7.25	0.00	7.25	0.00	7.25
1980	8.00	0.00	8.00	0.00	8.00
1981	8.50	0.00	8.50	0.00	8.50
1982	8.50	0.50	9.00	0.00	9.00
1983	8.50	0.00	8.50	0.00	8.50
1984	8.75	0.00	8.75	0.00	8.75
1985	8.75	0.00	8.75	0.00	8.75
1986	8.00	0.00	8.00	0.00	8.00
1987	6.50	0.00	6.50	0.00	6.50
1988	6.50	0.00	6.50	0.00	6.50
1989	7.00	0.00	7.00	0.00	7.00
1990	7.00	0.50	7.50	0.00	7.50
1991	7.00	3.00	10.00	0.00	10.00
1992	7.00	4.00	11.00	0.00	11.00
1993	7.00	5.00	12.00	0.00	12.00
1994	7.00	6.00	13.00	0.00	13.00
1995	7.00	6.00	13.00	0.00	13.00
1996	7.00	6.25	13.25	5.00	18.25
1997	7.00	4.50	11.50	4.00	15.50
1998	7.00	3.50	10.50	3.00	13.50
1999	7.00	5.00	12.00	3.00	15.00
2000	7.00	3.00	10.00	3.00	13.00
2001	7.00	3.00	10.00	0.00	10.00
2002	7.00	3.00	10.00	0.00	10.00
2003	7.00	3.75	10.75	0.00	10.75
2004	7.00	3.75	10.75	5.00	15.75
2005	7.00	3.75	10.75	5.00	15.75
2006	7.00	3.00	10.00	5.00	15.00
2007	7.00	3.00	10.00	6.00	16.00
2008	7.00	3.00	10.00	6.00	16.00
2009	7.00	1.00	8.00	6.00	14.00
2010	7.00	1.00	8.00	6.00	14.00
2011	7.00	1.00	8.00	7.00	15.00
2012	7.00	1.00	8.00	8.00	16.00
2013	7.00	1.00	8.00	8.00	16.00

'OUTCOME AND IMPACT' ASSESSMENT REPORT

e-KIOSK DEVELOPMENT PROGRAMME

SERVICES OFFERED

- To obtain accurate and up-to-date information on the status of their account and printed statement of accounts.
- To check fingerprint registration and to update naming of beneficiaries.
- To check on terms for withdrawal of contribution and YWP scholarship application.
- To print statement for Unit Trust.

LINKS TO e-KIOSK FACILITIES



NO. OF USERS



'OUTCOME AND IMPACT' ASSESSMENT REPORT

LOCATION OF LTAT's e-KIOSK

**PERLIS**

- › Taman Intan Arau

KEDAH

- › Lapangan Terbang, Sungai Petani
- › Tok Jelai Camp, Jitra
- › Bukit Kayu Hitam Camp, Jitra
- › PN 420, Kolej Tentera Udara Alor Setar
- › Tanjung Gerak Camp, Langkawi

PULAU PINANG

- › Sungai Ara Camp, Bayan Lepas
- › Pangkalan Udara Butterworth

PERAK

- › Pangkalan Hulu, Kroh
- › Pangkalan TLDM, Lumut
- › Sangro Circle Camp, Taiping
- › TUDM Ipoh
- › Kompleks Mutiara Pernama, Jalan Hospital, Ipoh
- › Tapah Camp
- › Syed Putra Camp, Jalan Tambun, Ipoh
- › KD Malaya Lumut
- › Grik Camp
- › KD Pelandok, TLDM Lumut

KUALA LUMPUR & SELANGOR

- › Bangunan LTAT
- › Bangunan KEMENTAH
- › Sungai Besi Camp
- › Pangkalan TUDM Subang
- › Sungai Buloh Camp
- › Pangkalan TUDM Sungai Besi
- › Batu Kentonmen Camp
- › Wardieburn Camp
- › Unit Gaji Angkatan Tentera (UGAT), KEMENTAH
- › TUDM Jugra, Banting
- › UPNM Sungai Besi
- › Desa Tun Hussein Onn Jalan Jelatek
- › Paya Jaras Camp, Sungai Buloh
- › Hospital Angkatan Tentera Tuanku Mizan, Wangsa Maju

NEGERI SEMBILAN

- › LATEDA Port Dickson
- › Rasah Camp, Seremban
- › Syed Sirajuddin Camp, Gemas
- › Senawang Camp, Seremban
- › Pusat Latihan Asas Tentera Darat (PUSASDA)
- › Sikamat Camp, Seremban
- › Sunggala Camp, Port Dickson

MELAKA

- › Terendak Camp
- › Sungai Udang Camp

JOHOR

- › Mahkota Camp, Kluang
- › Sri Iskandar Camp, Mersing
- › Tanjung Pengelih
- › PULADA Ulu Tiram
- › Tebrau Camp, Johor Bahru,
- › Bt 3 Camp, Jln Mersing, Kluang
- › Majidee Camp, Johor Bahru

TERENGGANU

- › Sri Pantai Camp, Seberang Takir
- › Pangkalan Udara Gong Kedak, Jerteh

**PAHANG**

- › Batu 10 Kuantan Camp
- › Markas 4 Briged, Batu 3 Camp, Temerloh
- › Rumah Keluarga TLDM, Tmn Samudra Balok Perdana, Kuantan
- › Ungku Nasaruddin Camp, Kuala Lipis
- › Mentakab Camp
- › Bentong Camp
- › Pangkalan TUDM Bt 10, Kuantan
- › Skwadron 322, Bukit Ibam

KELANTAN

- › Desa Pahlawan Camp, Kota Bharu
- › Pangkalan Chepa Camp
- › Batu Melintang Camp, Jeli
- › Tanah Merah Camp

SABAH & LABUAN

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

SARAWAK

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

'OUTCOME AND IMPACT' ASSESSMENT REPORT

WITHDRAWAL SCHEMES



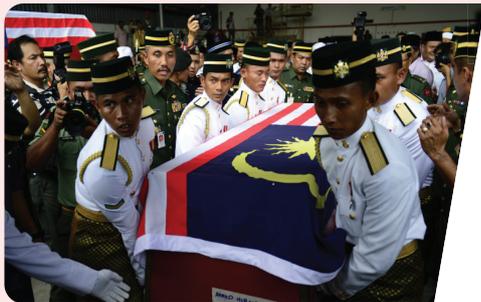
WITHDRAWAL OF CONTRIBUTION

When a contributor is discharged from service, retires or attains the age of 50. For the compulsory contributor who is pensionable, the Government portion is remitted to Kumpulan Wang Persaraan (Diperbadankan) or KWAP for payment as monthly pension.



HOUSING WITHDRAWAL SCHEME

A contributor is allowed to withdraw not more than 40% of their contributions or 10% of the cost of the property whichever is lower, to purchase a first residential house or a piece of land to build a house.



DEATH AND DISABLEMENT BENEFITS SCHEME

Death Benefit is paid to the dependent of the contributor who passes away whilst in service, while disability benefit is paid to a contributor who is discharged from the service due to mental or physical handicaps.

WITHDRAWAL OF CONTRIBUTION



	2009	2010	2011	2012	2013
NO. OF WITHDRAWALS	5,198	5,983	6,115	4,975	5,954

'OUTCOME AND IMPACT' ASSESSMENT REPORT

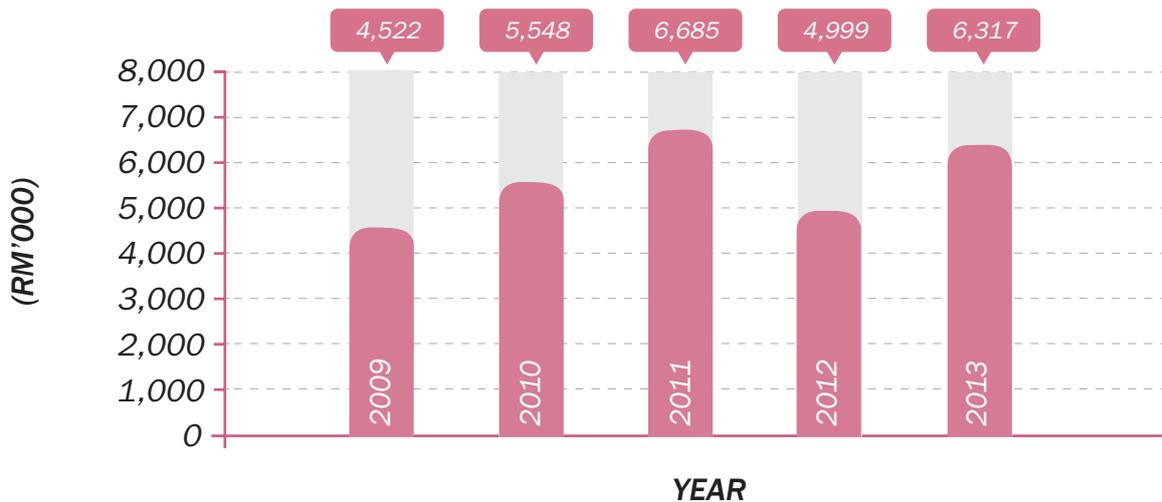
WITHDRAWAL SCHEMES

TOTAL HOUSING WITHDRAWAL SCHEME



	2009	2010	2011	2012	2013
NO. OF WITHDRAWALS	4,059	4,297	4,034	2,531	2,073

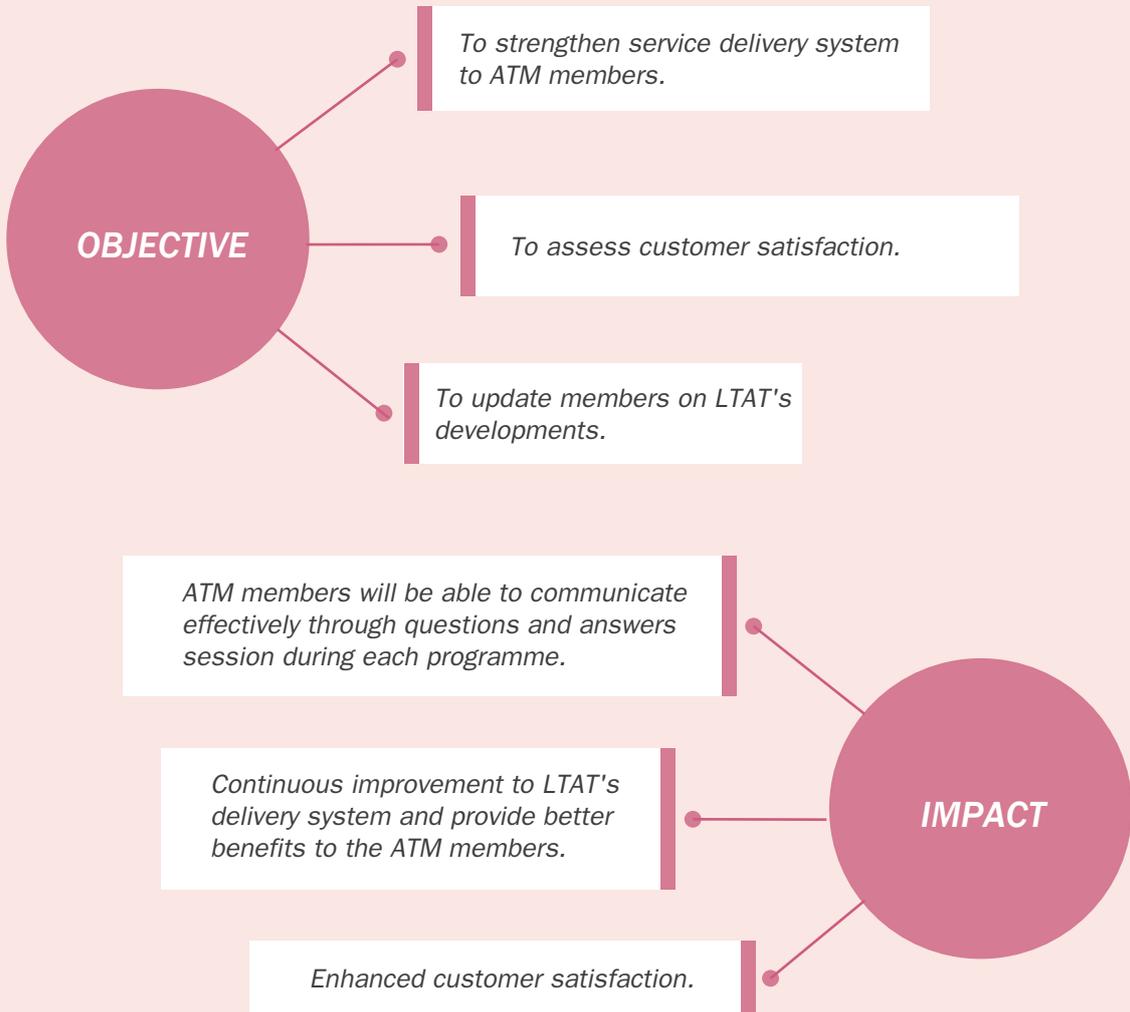
DEATH AND DISABLEMENT BENEFITS SCHEME



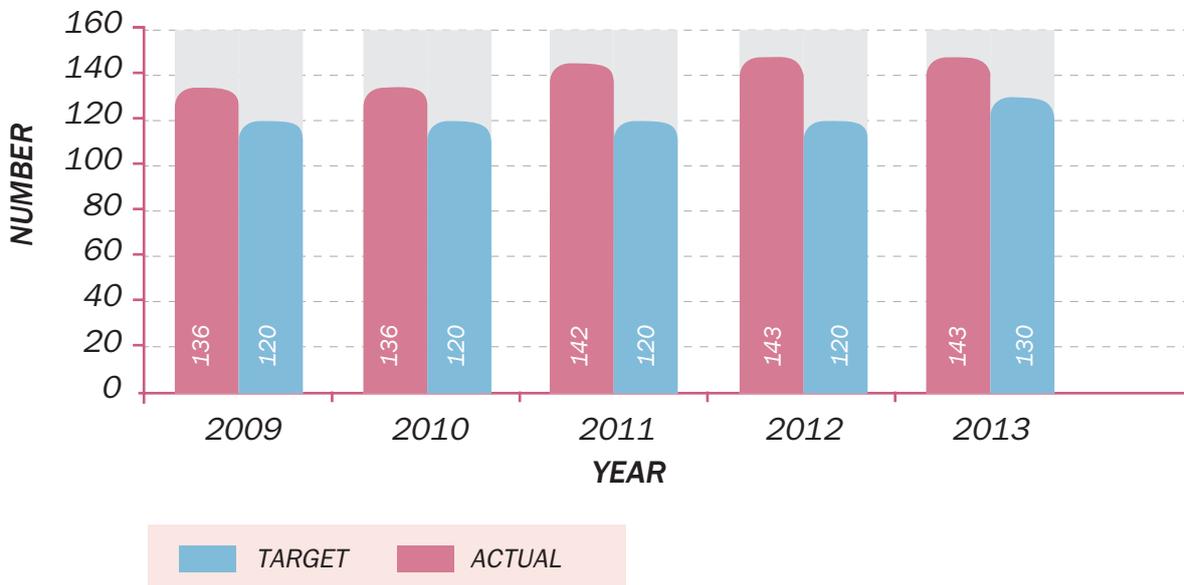
	2009	2010	2011	2012	2013
NO. OF WITHDRAWALS	215	235	267	195	244

'OUTCOME AND IMPACT' ASSESSMENT REPORT

CUSTOMERS CARE PROGRAMMES



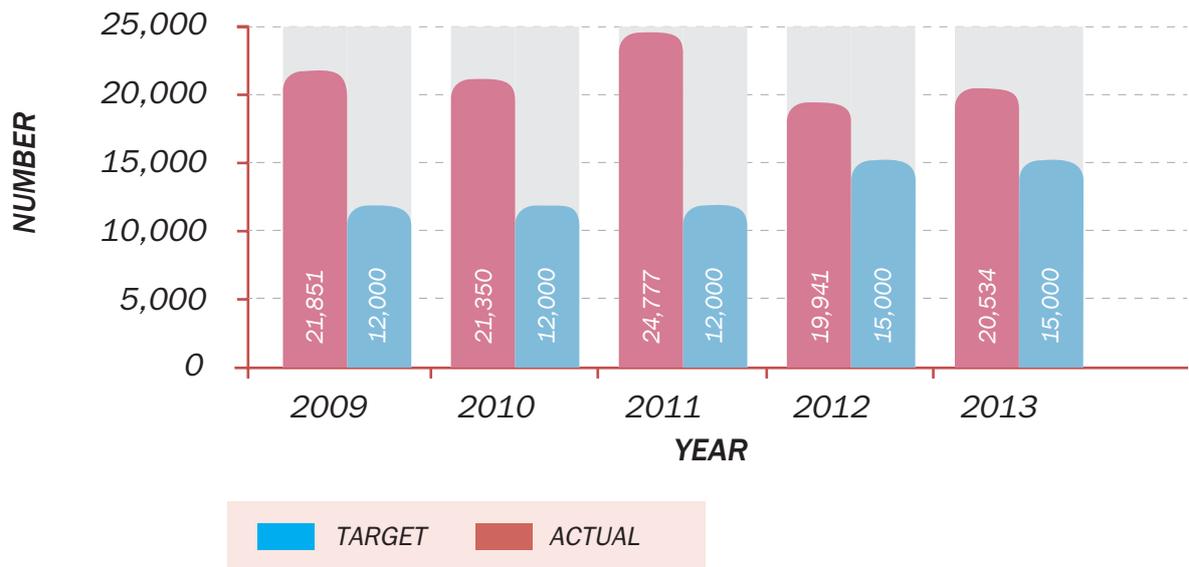
TOTAL PROGRAMMES



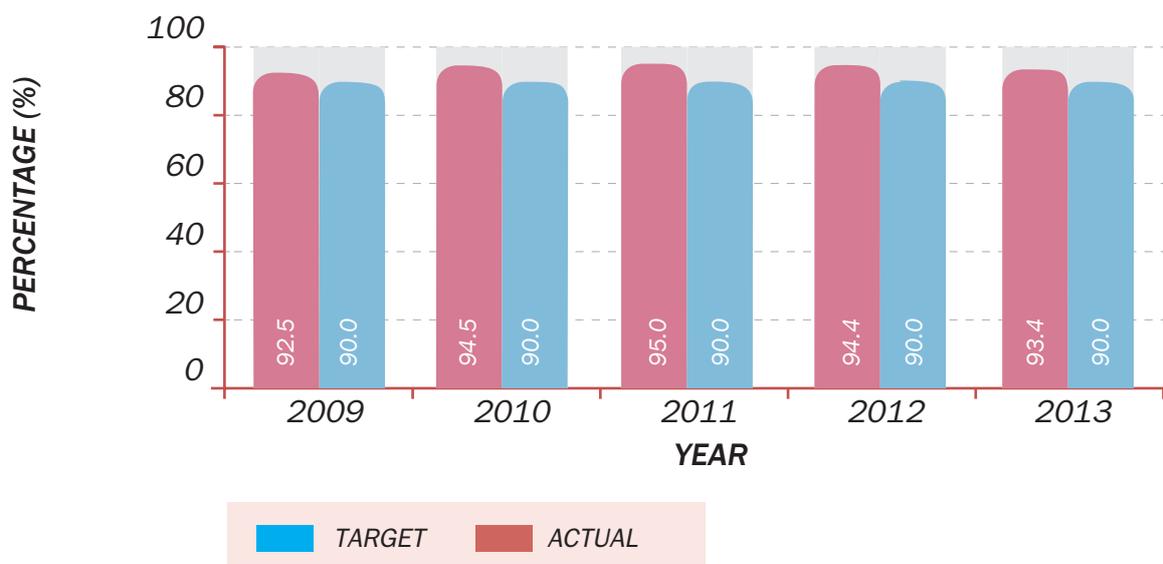
'OUTCOME AND IMPACT' ASSESSMENT REPORT

CUSTOMER SATISFACTION SURVEY

STATISTICS ON NUMBER OF FORMS RECEIVED



CUSTOMER SATISFACTION INDEX



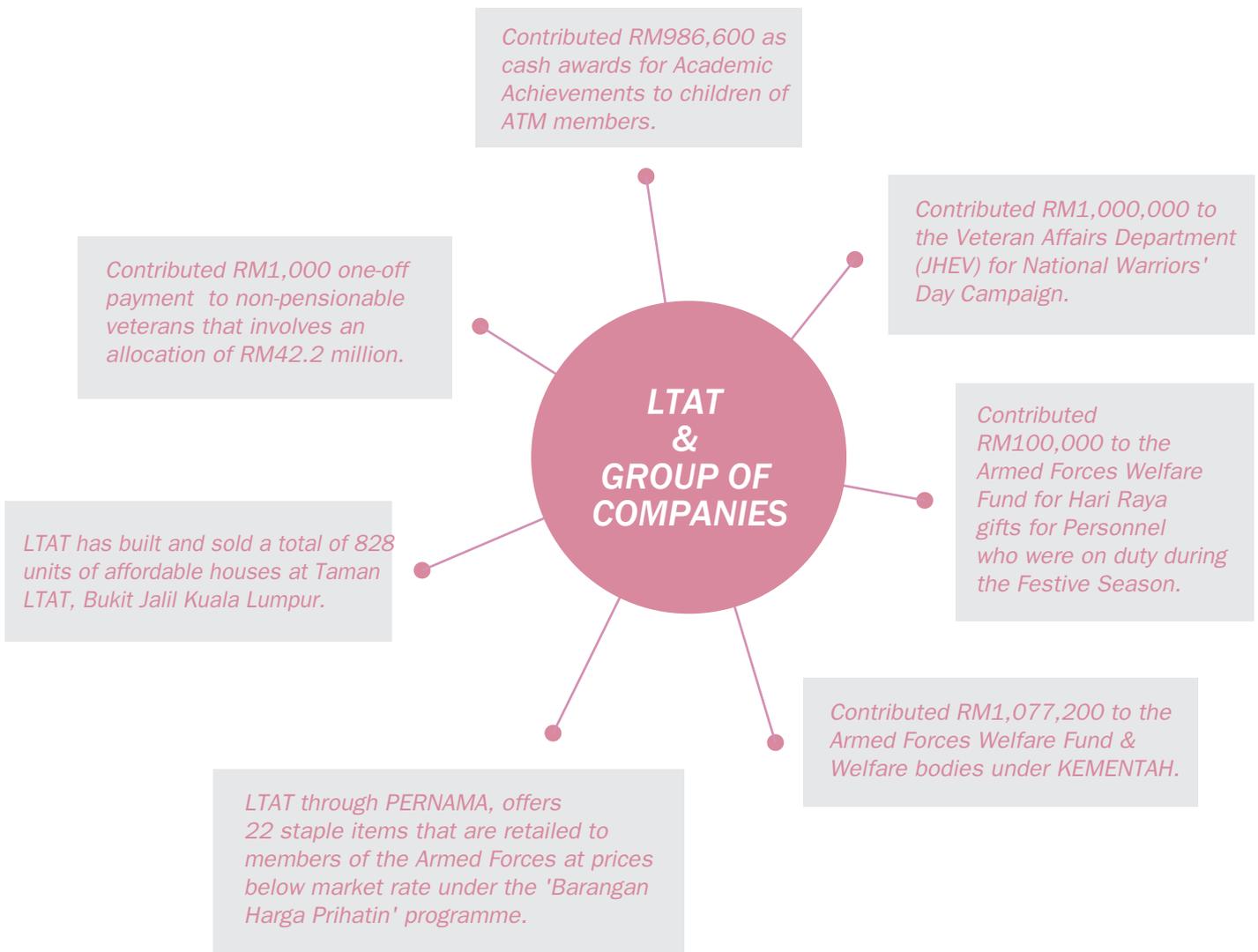
CORPORATE SOCIAL RESPONSIBILITY (CSR) CONTRIBUTION THROUGH LTAT AND GROUP OF COMPANIES

OBJECTIVE

To undertake various Corporate Social Responsibility (CSR) programmes for members of the armed forces and their families by offering them various facilities and financial assistance especially in the areas of training, education, welfare, home ownership and scholarships.

ACHIEVEMENT

In 2013, LTAT has contributed more than RM45.4 million to undertake CSR programme. As at to date, LTAT has channelled various contributions involving payment of RM101.9 million.



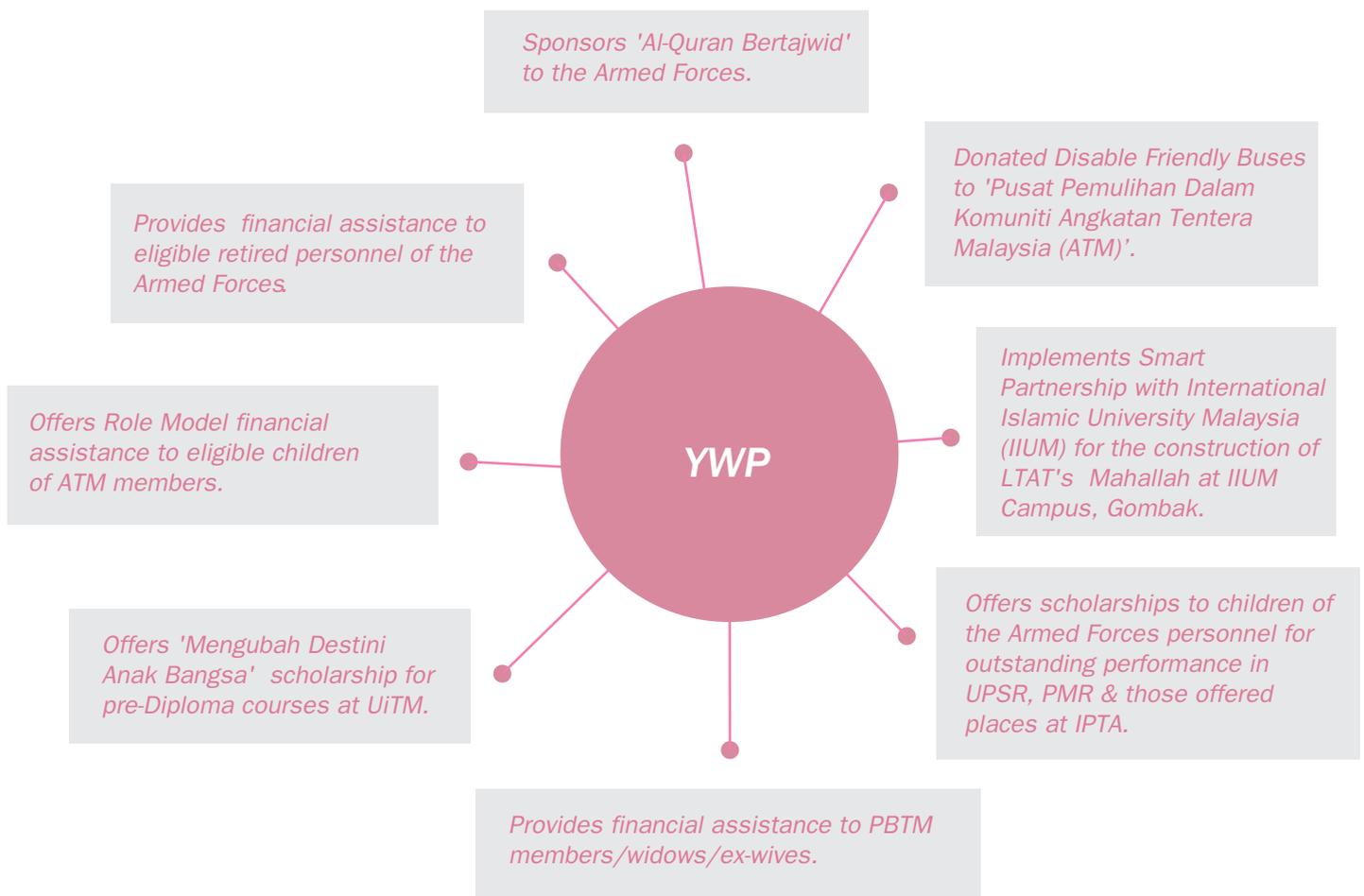
**CORPORATE SOCIAL RESPONSIBILITY (CSR)
CONTRIBUTION THROUGH YAYASAN WARISAN PERAJURIT (YWP)**

OBJECTIVE

To undertake various Corporate Sosial Responsibility (CSR) programmes for members of the ATM including scholarships for children of eligible ATM members.

ACHIEVEMENT

For 2013, YWP has contributed RM5.7 million to 5,162 members of the armed forces both serving and retired and children of members of the armed forces. As at to date, 57,946 eligible recipients have received amounting to RM55.0 million through various programmes initiated by YWP.



LTAT'S FIVE YEARS FINANCIAL PERFORMANCE

I. INCOME AND TOTAL DIVIDEND PAYMENT (RM MILLION)

	YEAR ENDED 31 DECEMBER				
	2013	2012	2011	2010	2009
1. TOTAL INCOME (including Other Income)	967.0	811.6	795.8	751.5	519.8
2. EXPENSES	61.7	52.5	50.5	40.3	30.8
3. COST TO INCOME RATIO (%)	5.3	5.4	5.0	4.6	4.6
4. NET PROFIT FOR THE YEAR	850.9	751.7	732.6	694.9	460.9
5. DIVIDEND, BONUS AND SPECIAL BONUS FOR MEMBERS (%)	16.0	16.0	15.0	14.0	14.0

II. ASSET, EQUITY & LIABILITY (RM MILLION)

	YEAR ENDED 31 DECEMBER				
	2013	2012	2011	2010	2009
1. TOTAL ASSETS	9,217.8	8,630.7	7,916.8	7,574.3	7,518.4
• Non Current Assets	7,012.9	6,332.5	6,390.0	5,768.7	6,242.8
• Current Assets	2,204.9	2,298.0	1,526.8	1,805.6	1,275.6
2. TOTAL EQUITY	8,881.0	8,331.3	7,702.8	7,378.8	7,355.6
• Member's Contribution Account	8,279.8	7,767.2	7,117.8	6,714.9	6,315.0
• Reserve Fund	165.6	155.3	142.4	134.3	120.0
• Available for Sale Securities Reserve	7.4	(82.7)	(82.0)	52.5	-
• Assets Revaluation Reserve	10.5	10.5	5.2	-	-
• Foreign Exchange Reserve	-	-	4.8	-	-
• Accumulated Profits	417.7	480.8	514.6	477.1	920.6
3. TOTAL LIABILITIES	336.8	299.4	214.0	195.5	162.8
4. TOTAL EQUITY DAN LIABILITIES	9,217.8	8,630.7	7,916.8	7,574.3	7,518.4

GROUP'S FIVE YEARS FINANCIAL PERFORMANCE

I. INCOME (RM MILLION)

	YEAR ENDED 31 DECEMBER				
	2013	2012	2011	2010	2009
1. TOTAL INCOME (Including Other Operating Income)	15,308.9	13,613.1	12,241.1	9,346.5	8,145.6
2. PROFIT BEFORE TAXATION AND ZAKAT	2,002.8	1,706.0	1,844.5	1,732.5	1,248.5
3. PROFIT FOR THE YEAR	1,624.1	1,427.0	1,531.6	1,491.2	1,070.9

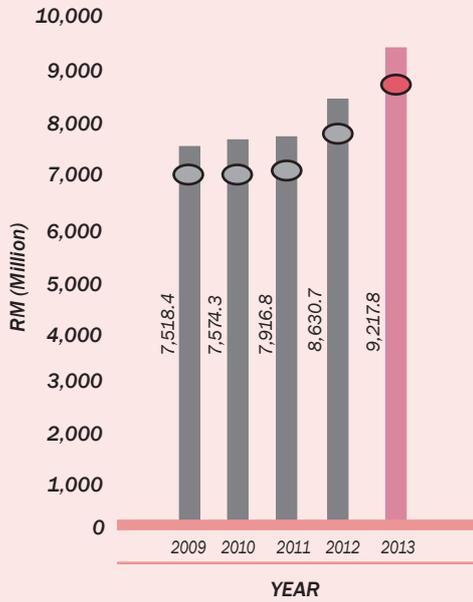
II. ASSET, EQUITY & LIABILITY (RM MILLION)

	YEAR ENDED 31 DECEMBER				
	2013	2012	2011	2010	2009
1. TOTAL ASSETS	79,172.0	72,573.6	69,329.5	59,322.2	52,050.7
• Non Current Assets	24,408.7	23,220.8	21,996.1	19,561.1	19,508.7
• Current Assets	54,763.3	49,352.8	47,333.4	39,761.0	32,542.0
2. TOTAL EQUITY	16,901.3	15,358.3	14,240.3	13,311.5	12,572.9
• Member's Contribution Account	8,279.8	7,767.2	7,117.8	6,714.9	6,315.0
• Reserves	1,156.3	1,213.2	1,039.4	1,058.9	782.3
• Funds	19.4	6.7	7.5	8.5	9.9
• Accumulated Profits	2,631.6	2,521.3	2,398.1	2,217.4	2,429.2
• Non-Controlling Interests	4,135.6	3,849.9	3,677.5	3,311.7	3,036.4
• Perpetual Sukuk	678.6	-	-	-	-
3. TOTAL LIABILITIES	62,270.7	57,215.2	55,089.2	46,010.6	39,477.8
4. TOTAL EQUITY DAN LIABILITIES	79,172.0	72,573.6	69,329.5	59,322.2	52,050.7

LTAT'S FIVE YEARS FINANCIAL PERFORMANCE

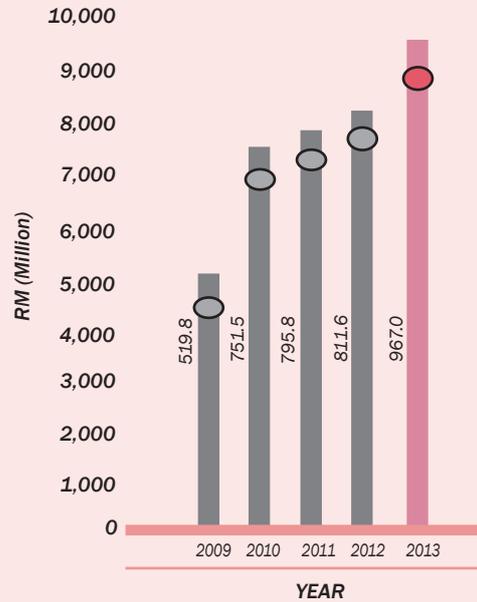
ASSET

Year Ended 31 December



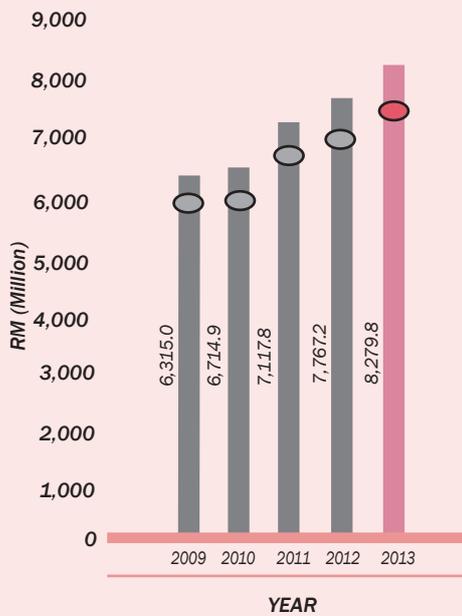
INCOME

Year Ended 31 December



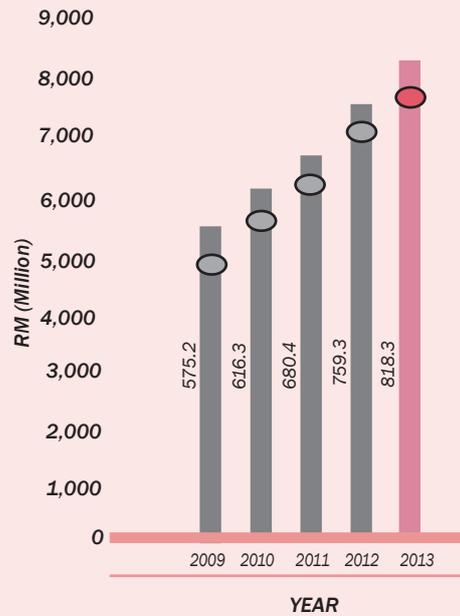
MEMBER'S CONTRIBUTION ACCOUNT

Year Ended 31 December



DIVIDEND, BONUS & SPECIAL BONUS TO MEMBERS

Year Ended 31 December

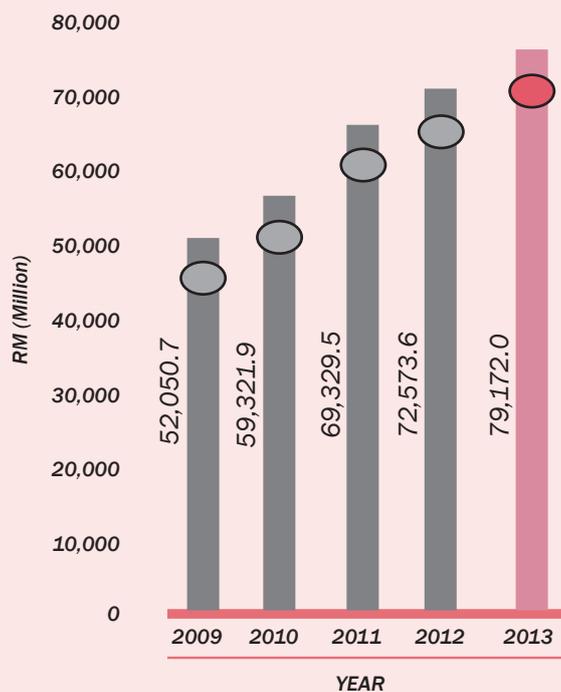


GROUP'S FIVE YEARS FINANCIAL PERFORMANCE

INCOME
Year Ended 31 December



ASSET
Year Ended 31 December



REPORT ON GOVERNMENT ASSISTANCE

Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT), a wholly-owned corporation of LTAT established in 1994, offers various training and retraining programmes in the technical, vocational and professional fields, and entrepreneurial development for retiring and retired armed forces personnel. The Government has allocated an initial grant of RM30.0 million and an annual grant of RM32.0 million to PERHEBAT to finance its operating costs and programmes. In 2013, the Government has channelled a total of RM13.5 million - Micro Public Private Partnership (PPP) Fund to PERHEBAT for the implementation of the ATM Veterans Entrepreneurs Programme initiated by the National Blue Ocean Strategy 7 (NBOS7). This program is in collaboration with the Veteran Affairs Department, Ministry of Domestic Trade, Co-operatives and Consumerism, Public Private Partnership Unit, TEKUN as well as other agencies to provide courses, financing facilities and advice to the armed forces veterans who were interested to become entrepreneurs.



**REPORT OF THE AUDITOR GENERAL
ON THE FINANCIAL STATEMENTS OF
LEMBAGA TABUNG ANGKATAN TENTERA
FOR THE YEAR ENDED 31 DECEMBER 2013**

Report on the Financial Statements

I have audited the accompanying financial statements of the Lembaga Tabung Angkatan Tentera and the Group, which comprise the Statements of Financial Position as at 31 December 2013 and Statements of Profit Or Loss and Other Comprehensive Income, Statements of Changes In Equity and Statements of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Board's Responsibility for the Financial Statements

The Board is responsible for the preparation and fair presentation of these financial statements in accordance with the approved financial reporting standards in Malaysia and the Tabung Angkatan Tentera Act 1973 (Act 101). The Board is also responsible for such internal control as the management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on the audit. The audit has been carried out in accordance with the Audit Act 1957 and in conformity with the approved standards on auditing in Malaysia. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance, whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are

appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. The audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence that I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements give a true and fair view of the financial position of the Lembaga Tabung Angkatan Tentera and the Group as at 31 December 2013 and of their financial performance and cash flows for the year then ended in accordance with the approved financial reporting standards in Malaysia.

I have considered the financial statements and the auditors' reports of the subsidiary companies of which I have not acted as auditor as indicated in the notes to the financial statements. I am satisfied that these financial statements have been consolidated with the Lembaga Tabung Angkatan Tentera's financial statements in appropriate form and content, proper for the purposes of the preparation of the financial statements. I have received satisfactory information and explanations required by me for those purposes. The auditors' reports on the financial statements of the subsidiary companies were not subjected to any observations that could affect these financial statements.



(TAN SRI DATO' SETIA HAJI AMBRIN BIN BUANG)
AUDITOR GENERAL
MALAYSIA

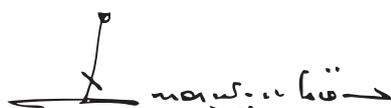
PUTRAJAYA
22 MAY 2014



STATEMENT BY DIRECTORS

We, Admiral Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Retired) and Dato' Sri Dr. Haji Ismail bin Haji Ahmad being the Chairman and one of the Directors of Lembaga Tabung Angkatan Tentera, do hereby state that, in the opinion of the Directors, the accompanying Financial Statements comprising of the Statements of Financial Position, Statements of Profit or Loss and Other Comprehensive Income, Statements of Changes in Equity, Statements of Cash Flows and Notes to the Financial Statements are drawn up so as to give a true and fair view of the state of affairs of **Lembaga Tabung Angkatan Tentera** as at 31 December 2013 and of the results and the cash flows for the financial year ended on that date.

On behalf of the Board,



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

CHAIRMAN

DATE : 21 MAY 2014
KUALA LUMPUR

On behalf of the Board,



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

DEPUTY CHAIRMAN

DATE : 21 MAY 2014
KUALA LUMPUR

STATEMENT BY DIRECTORS

We, Admiral Tan Sri Dato' Sri Mohd Anwar bin Haji Mohd Nor (Retired) and Dato' Sri Dr. Haji Ismail bin Haji Ahmad being the Chairman and one of the Directors of Lembaga Tabung Angkatan Tentera, do hereby state that, in the opinion of the Directors, the accompanying Financial Statements comprising of the Statements of Financial Position, Statements of Profit or Loss and Other Comprehensive Income, Statements of Changes in Equity, Statements of Cash Flows and Notes to the Financial Statements are drawn up so as to give a true and fair view of the state of affairs of **Lembaga Tabung Angkatan Tentera** and the Group as at 31 December 2013 and of the results and the cash flows for the financial year ended on that date.

On behalf of the Board,



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

CHAIRMAN

DATE : 21 MAY 2014
KUALA LUMPUR

On behalf of the Board,



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

DEPUTY CHAIRMAN

DATE : 21 MAY 2014
KUALA LUMPUR

**STATUTORY DECLARATION BY PRINCIPAL OFFICER RESPONSIBLE
FOR THE FINANCIAL MANAGEMENT
OF LEMBAGA TABUNG ANGKATAN TENTERA**

I, **Tan Sri Dato' Seri Haji Lodin Wok Kamaruddin**, being the principal officer primarily responsible for the financial management and accounting records of **Lembaga Tabung Angkatan Tentera**, do sincerely declare that the Statements of Financial Position, Statements of Profit or Loss and Other Comprehensive Income, Statements of Changes In Equity, Statements of Cash Flows and Notes to the Financial Statements are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and
solemnly declared by
the above named in
Kuala Lumpur
on 21 MAY 2014

)
)
)
)



TAN SRI DATO' SERI HAJI LODIN WOK KAMARUDDIN

Before me



No. 86, Tingkat Bawah
Jalan Putra
50350 Kuala Lumpur



CERTIFICATE OF APPROVAL

This is to certify that the IT Service Management System of:

**Lembaga Tabung Angkatan Tentera
Bangunan Lembaga Tabung Angkatan Tentera
Jalan Bukit Bintang
50748 Kuala Lumpur
Malaysia**

has been approved by Lloyd's Register Quality Assurance
to the following IT Service Management Standards:

ISO/IEC 20000-1:2011

The IT Service Management System is applicable to:

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

Approval
Certificate No: KLR 6006667

Original Approval: 16 October 2009

Current Certificate: 16 October 2012

Certificate Expiry: 15 October 2015

Issued by: Lloyd's Register of Shipping (M) Bhd
for and on behalf of Lloyd's Register Quality Assurance Ltd.



This document is subject to the provision on the reverse
Suite 21-04, Level 21, Menara Tan & Tan, 207 Jln Tun Razak, 50400 Kuala Lumpur, Malaysia. Registered Number 111008-K
For and on behalf of 71 Fenchurch Street, London EC3M 4BS, United Kingdom
This approval is carried out in accordance with the LRQA assessment and certification procedures and monitored by LRQA.
The use of the itSMF Mark indicates recognition in respect of the itSMF IT Service Management Scheme
Marked 13

STATEMENTS OF FINANCIAL POSITION

As at 31 December 2013

	Note	Group			LTAT		
		31 December 2013 RM'000	31 December 2012 Restated RM'000	1 January 2012 Restated RM'000	31 December 2013 RM'000	31 December 2012 Restated RM'000	1 January 2012 Restated RM'000
ASSETS							
Non-Current Assets							
Property, plant and equipment	3	5,124,733	4,228,844	3,973,887	93,045	94,697	91,421
Biological assets	4	1,239,495	664,451	347,637	-	-	-
Development properties	5	789,754	477,260	344,586	462,091	126,695	126,364
Investment properties	6	1,879,841	1,821,428	1,745,928	411,252	400,002	377,972
Prepaid land lease payments	7	69,010	68,809	42,746	-	-	-
Long term prepayment	8	152,201	157,278	143,267	-	-	-
Intangible assets	9	1,465,741	1,490,347	1,452,662	-	-	-
Subsidiary companies	10	-	-	-	3,018,226	3,030,507	2,990,326
Associated companies	11	1,197,150	1,047,347	990,599	277,802	291,538	291,588
Investment in jointly controlled entity	12	246,722	225,459	168,757	-	-	-
Available for sale securities	13	11,426,516	12,349,819	11,791,047	2,479,434	2,118,075	1,941,338
Held to maturity securities	14	624,033	548,324	650,923	-	-	-
Deferred tax assets	15	81,255	59,062	64,941	-	-	-
Loan and receivables	16	112,248	82,400	371,254	271,000	271,000	571,000
Total Non-Current Assets		24,408,699	23,220,828	22,088,234	7,012,850	6,332,514	6,390,009
Current Assets							
Property development in progress	17	100,648	88,922	54,068	64,979	46,020	41,898
Inventories	18	743,771	783,232	683,685	-	-	-
Due from customers on contracts	19	1,219,688	1,325,401	744,025	-	-	-
Held for trading securities	20	323,509	303,641	281,829	173,934	138,050	131,999
Loans and receivables	16	40,069,867	37,018,554	32,678,183	848,394	899,646	444,641
Derivative assets	21	59,014	66,169	48,140	-	-	-
Reverse repurchase agreements with financial institutions		-	20,057	-	-	-	-
Deposits	22	2,507,945	2,555,564	3,024,483	1,100,767	1,190,618	808,687
Cash and bank balances	23	9,738,831	7,185,398	9,535,697	16,843	23,846	100,759
Assets held for sale	24	-	5,814	50,685	-	-	-
Total Current Assets		54,763,273	49,352,752	47,100,795	2,204,917	2,298,180	1,527,984
TOTAL ASSETS		79,171,972	72,573,580	69,189,029	9,217,767	8,630,694	7,917,993

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF FINANCIAL POSITION (Continued)

As at 31 December 2013

	Note	Group			LTAT		
		31 December 2013 RM'000	31 December 2012 Restated RM'000	1 January 2012 Restated RM'000	31 December 2013 RM'000	31 December 2012 Restated RM'000	1 January 2012 Restated RM'000
EQUITY AND LIABILITIES							
Members' Contribution Account	25	8,279,749	7,767,246	7,117,800	8,279,749	7,767,246	7,117,800
Funds	26	19,426	6,656	7,482	-	-	-
Reserves	27	1,156,344	1,213,233	1,039,428	183,552	83,190	70,442
Accumulated Profits		2,631,581	2,521,318	2,399,595	417,674	480,827	506,492
		12,087,100	11,508,453	10,564,305	8,880,975	8,331,263	7,694,734
Non-Controlling Interests		4,135,557	3,849,896	3,690,075	-	-	-
Perpetual Sukuk	28	678,605	-	-	-	-	-
Total Equity		16,901,262	15,358,349	14,254,380	8,880,975	8,331,263	7,694,734
Non-Current Liabilities							
Employee benefits liability	29	67,828	24,659	22,343	59,319	17,740	15,946
Borrowings	30	4,038,901	3,654,608	1,828,971	-	-	-
Payables	31	37,124	36,722	29,413	-	-	-
Deferred tax liabilities	15	116,702	89,946	131,666	-	-	-
Total Non-Current Liabilities		4,260,555	3,805,935	2,012,393	59,319	17,740	15,946
Current Liabilities							
Unit trust benefits	32	211,411	196,912	157,725	211,411	196,912	157,725
Borrowings	30	54,032,664	50,334,894	49,459,466	-	-	-
Due to customers on contracts	19	120,412	51,320	61,528	-	-	-
Payables	31	3,488,986	2,672,244	3,061,577	66,062	84,779	49,588
Derivative liabilities	21	93,973	59,953	98,051	-	-	-
Taxation		62,709	93,973	79,109	-	-	-
Liabilities held for sale	24	-	-	4,800	-	-	-
Total Current Liabilities		58,010,155	53,409,926	52,922,256	277,473	281,691	207,313
Total Liabilities		62,270,710	57,215,231	54,934,649	336,792	299,431	223,259
TOTAL EQUITY AND LIABILITIES		79,171,972	72,573,580	69,189,029	9,217,767	8,630,694	7,917,993

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The Year Ended 31 December 2013

	Note	Group		LTAT	
		2013 RM'000	2012 Restated RM'000	2013 RM'000	2012 Restated RM'000
Income	33	14,684,950	13,040,388	951,159	794,027
Other operating income	34	623,977	572,730	15,795	17,619
Total Income		15,308,927	13,613,118	966,954	811,646
Interest expense - banking institution		(1,275,873)	(1,193,358)	-	-
Impairment on loans, advances, financing and shares	35	(56,268)	8,558	(48,685)	(50)
Impairment on property, plant and equipment and biological assets		(17,119)	(14,881)	-	-
Changes in inventories of finished goods and work in progress		(32,068)	(55,872)	-	-
Finished goods and work in progress purchases		(6,595,745)	(6,300,261)	-	-
Raw material and consumables used		(2,500,835)	(1,562,150)	-	-
Veterans Socio-Economic Development Programme (PPSEV)		(11,427)	(5,990)	-	-
Staff costs		(1,215,143)	(1,139,174)	(40,582)	(32,415)
Operating costs		(1,171,870)	(1,200,595)	(21,083)	(20,035)
Depreciation and amortisation		(338,419)	(311,119)	(5,090)	(5,096)
Operating profit		2,094,160	1,838,276	851,514	754,050
Finance cost		(304,167)	(259,645)	-	-
Share of profit after tax of associated companies		186,791	125,639	-	-
Share of profit of jointly controlled entity		26,049	1,820	-	-
Profit before taxation and zakat	36	2,002,833	1,706,090	851,514	754,050
Taxation and zakat	37	(378,783)	(279,071)	(566)	(2,400)
Profit for the year		1,624,050	1,427,019	850,948	751,650

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Continued)

For The Year Ended 31 December 2013

	Note	Group		LTAT	
		2013 RM'000	2012 Restated RM'000	2013 RM'000	2012 Restated RM'000
Other Comprehensive Income					
<i>Items that will not be reclassified to profit or loss</i>					
Remeasurement of post retirement medical benefits		(11,709)	-	(11,709)	-
Defined benefits obligation - gratuity plan		(25,774)	-	(25,774)	-
Revaluation of land and building		-	5,298	-	5,298
		(37,483)	5,298	(37,483)	5,298
<i>Items that may be/might be reclassified to profit or loss</i>					
Net (loss)/gain on available for sale securities					
- (Loss)/Gain on fair value changes		(30,278)	145,849	224,173	38,376
- Transfer to profit or loss upon disposal		(136,582)	(44,718)	(134,061)	(43,915)
- Fair value gain on deemed disposal of investments		(136,796)	-	-	-
Foreign currency translation		(5,711)	(8,429)	-	-
Deferred tax on revaluation		30,278	(1,246)	-	-
Total Other Comprehensive Income		(316,572)	96,754	52,629	(241)
Total Comprehensive Income		1,307,478	1,523,773	903,577	751,409
Profit attributable to:					
Group/LTAT		1,098,579	947,720	850,948	751,650
Non-Controlling Interests		525,471	479,299	-	-
Profit for the year		1,624,050	1,427,019	850,948	751,650
Total Comprehensive Income attributable to:					
Group/LTAT		947,538	1,007,890	903,577	751,409
Non-Controlling Interests		359,940	515,883	-	-
Total Comprehensive Income		1,307,478	1,523,773	903,577	751,409

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY

For The Year Ended 31 December 2013

Group	Note	Members'	Funds	Reserves	Accumulated	Non-		Perpetual	Total
		Contribution	(note 26)	(note 27)	Profits	Controlling	Sukuk	Equity	
		Account	(note 26)	(note 27)	Profits	Total	Interests	(note 28)	Equity
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
2013									
Balance at 1 January		7,767,246	6,656	1,213,233	2,521,318	11,508,453	3,849,896	-	15,358,349
Profit or loss for the year		-	-	-	1,098,579	1,098,579	525,471	-	1,624,050
Other comprehensive income for the year		-	-	(113,558)	(37,483)	(151,041)	(165,531)	-	(316,572)
Total comprehensive income for the year		-	-	(113,558)	1,061,096	947,538	359,940	-	1,307,478
Transaction with Owners Equity									
Changes in ownership interest in subsidiary companies/ sub-subsidiary companies with no change in control									
		-	-	(36,573)	8,563	(28,010)	166,553	-	138,543
Transfer to dormant account		(2,963)	-	-	-	(2,963)	-	-	(2,963)
Payment to non-pensionable army veterans (one-off payment)									
		-	-	-	(42,197)	(42,197)	-	-	(42,197)
Adjustment on contributions	38	275	-	-	382	657	-	-	657
Adjustment on unit trust		-	-	-	80	80	-	-	80
Contributions received during the year		747,666	-	-	-	747,666	-	-	747,666
Withdrawals during the year		(825,159)	-	-	-	(825,159)	-	-	(825,159)
Housing withdrawals during the year		(14,222)	-	-	-	(14,222)	-	-	(14,222)
Dividends at 7% during the year and at 7% for withdrawals									
		537,357	-	-	(537,357)	-	-	-	-
Bonus at 1% during the year		69,549	-	-	(69,549)	-	-	-	-
Issue during the year		-	-	-	-	-	-	678,605	678,605
Grant received in the year		-	13,873	-	-	13,873	-	-	13,873
Amortisation of fixed assets development fund									
		-	(888)	-	-	(888)	-	-	(888)
Payment to death and disablement benefit scheme									
		-	-	-	(6,317)	(6,317)	-	-	(6,317)
Unit trust benefits at 8% during the year									
		-	-	-	(211,411)	(211,411)	-	-	(211,411)
Transfer (to)/from accumulated profit									
		-	(215)	93,242	(93,027)	-	-	-	-
Dividend paid to non-controlling interests by subsidiary companies									
		-	-	-	-	-	(240,832)	-	(240,832)
Total transactions with Owners Equity		512,503	12,770	56,669	(950,833)	(368,891)	(74,279)	678,605	235,435
Balance at 31 December		8,279,749	19,426	1,156,344	2,631,581	12,087,100	4,135,557	678,605	16,901,262

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY (Continued)

For The Year Ended 31 December 2013

Group	Note	Members'	Funds	Reserves	Accumulated	Total Restated	Non-	Perpetual	Total Equity
		Contribution Account	(note 26)	(note 27)	Profits		Controlling Interests	Sukuk (note 28)	
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
2012									
Balance at 1 January		7,117,800	7,482	1,039,428	2,399,595	10,564,305	3,690,075	-	14,254,380
Profit or loss for the year		-	-	-	947,720	947,720	479,299	-	1,427,019
Other comprehensive income for the year		-	-	60,170	-	60,170	36,584	-	96,754
Total comprehensive income for the year		-	-	60,170	947,720	1,007,890	515,883	-	1,523,773
Transaction with Owners Equity									
Changes in ownership interest in subsidiary companies/sub-subsidiary companies with no change in control									
		-	-	21,199	30,743	51,942	(58,626)	-	(6,684)
Transfer to dormant account		(2,211)	-	-	-	(2,211)	-	-	(2,211)
Adjustment on contributions	38	355	-	-	(39)	316	-	-	316
Contributions received during the year		705,349	-	-	-	705,349	-	-	705,349
Withdrawals during the year		(600,714)	-	-	-	(600,714)	-	-	(600,714)
Housing withdrawals during the year		(15,709)	-	-	-	(15,709)	-	-	(15,709)
Dividends at 7% during the year and at 7% for withdrawals		497,153	-	-	(497,153)	-	-	-	-
Bonus at 1% during the year		65,223	-	-	(65,223)	-	-	-	-
Grant received in the year		-	590	-	-	590	-	-	590
Amortisation of fixed assets development fund		-	(1,394)	-	-	(1,394)	-	-	(1,394)
Payment to death and disablement benefit scheme		-	-	-	(4,999)	(4,999)	-	-	(4,999)
Unit trust benefits at 8% during the year		-	-	-	(196,912)	(196,912)	-	-	(196,912)
Transfer (to)/from accumulated profit		-	(22)	92,436	(92,414)	-	-	-	-
Dividend paid to non- controlling interests by subsidiary companies		-	-	-	-	-	(297,436)	-	(297,436)
Total transactions with Owners Equity		649,446	(826)	113,635	(825,997)	(63,742)	(356,062)	-	(419,804)
Balance at 31 December		7,767,246	6,656	1,213,233	2,521,318	11,508,453	3,849,896	-	15,358,349

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY (Continued)

For The Year Ended 31 December 2013

LTAT	Note	Members'	Reserves	Accumulated	Total
		Contribution Account	(Note 27)	Profits	
		← Restated →			
		RM'000	RM'000	RM'000	RM'000
2013					
Balance at 1 January		7,767,246	83,190	480,827	8,331,263
Profit or loss for the year		-	-	850,948	850,948
Other comprehensive income for the year		-	90,112	(37,483)	52,629
Total comprehensive income for the year		-	90,112	813,465	903,577
Transaction with Owners Equity					
Transfer to dormant account		(2,963)	-	-	(2,963)
Payment to non-pensionable army veterans (one-off payment)		-	-	(42,196)	(42,196)
Transfer from accumulated profit		-	10,250	(10,250)	-
Adjustment on contributions	38	275	-	382	657
Adjustment on unit trust		-	-	80	80
Contributions received during the year		747,666	-	-	747,666
Dividends at 7% during the year and at 7% for withdrawals		537,357	-	(537,357)	-
Bonus at 1% during the year		69,549	-	(69,549)	-
Withdrawals during the year		(825,159)	-	-	(825,159)
Housing withdrawals during the year		(14,222)	-	-	(14,222)
Unit trust benefits at 8% during the year		-	-	(211,411)	(211,411)
Payment to death and disablement benefit scheme		-	-	(6,317)	(6,317)
Total transactions with Owners Equity		512,503	10,250	(876,618)	(353,865)
Balance at 31 December		8,279,749	183,552	417,674	8,880,975
2012					
Balance at 1 January		7,117,800	70,442	506,492	7,694,734
Profit or loss for the year		-	-	751,650	751,650
Other comprehensive income for the year		-	(241)	-	(241)
Total comprehensive income for the year		-	(241)	751,650	751,409
Transaction with Owners Equity					
Transfer to dormant account		(2,211)	-	-	(2,211)
Transfer from accumulated profits		-	12,989	(12,989)	-
Adjustment on contributions	38	355	-	(39)	316
Contributions received during the year		705,349	-	-	705,349
Dividends at 7% during the year and at 7% for withdrawals		497,153	-	(497,153)	-
Bonus at 1% during the year		65,223	-	(65,223)	-
Withdrawals during the year		(600,714)	-	-	(600,714)
Housing withdrawals during the year		(15,709)	-	-	(15,709)
Unit trust benefits at 8% during the year		-	-	(196,912)	(196,912)
Payment to death and disablement benefit scheme		-	-	(4,999)	(4,999)
Total transactions with Owners Equity		649,446	12,989	(777,315)	(114,880)
Balance at 31 December		7,767,246	83,190	480,827	8,331,263

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS

For The Year Ended 31 December 2013

	Note	Group		LTAT	
		2013 RM'000	2012 Restated RM'000	2013 RM'000	2012 Restated RM'000
Cash Flow From Operating Activities					
Cash receipts from other incomes		595,846	480,024	-	-
Cash receipts from customers		13,222,550	10,664,159	1,108	5,785
Rental received from others		4,223	3,314	82	271
Cash payments to employees and suppliers		(11,098,698)	(10,060,595)	(62,074)	(49,056)
Recoveries on loans previously written off		128,139	108,211	-	-
Repayments of staff loans fund		215	22	-	-
Payment for Veterans Socio-Economic Development Programme (PPSEV)		(53,035)	(3,108)	(42,197)	-
Payment for Tekun loan		(6,192)	-	-	-
Cash receipts from grant		45,646	54,173	45,646	54,173
Deposit received from disposal of development properties		2,819	41,603	2,819	50,628
Financial lease principal paid		-	(59)	-	-
Advance to corporation		-	-	(57,640)	-
Rental received from subsidiary companies		-	-	662	654
Payment to PERHEBAT		-	-	(45,646)	(54,173)
(Increase)/Decrease in operating assets:					
Loan, advances and financing		(2,808,640)	(3,815,549)	-	-
Held for trading securities		20,069	(8,814)	-	-
Trade receivables		37,045	(53,512)	-	-
Other assets		(32,494)	(106,164)	-	-
Increase/(Decrease) in operating liabilities:					
Deposits from customers		4,706,384	3,068,212	-	-
Deposits from bank and other financial institutions		(604,297)	(2,278,838)	-	-
Reverse repurchase agreements with financial institutions		20,057	(20,057)	-	-
Bills and acceptance payables		(62,192)	70,341	-	-
Other liabilities		127,106	(66,964)	-	-
Recourse obligation on loans to Cagamas Berhad		(15,759)	(14,910)	-	-
Trade payables		(34,612)	56,782	-	-
Cash generated from/(used in) operations		4,194,180	(1,881,729)	(157,240)	8,282
Interest payments		(1,309,985)	(1,215,315)	-	-
Taxation paid and zakat		(391,046)	(320,224)	(2,044)	(1,154)
Payment for unit trust benefits		(196,928)	(157,724)	(196,928)	(157,724)
Payment to death and disablement benefits scheme		(6,100)	(4,450)	(6,100)	(4,450)
Employee benefits		(997)	(1,555)	(380)	(184)
Net cash from/(used in) operating activities		2,289,124	(3,580,997)	(362,692)	(155,230)

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS (Continued)

For The Year Ended 31 December 2013

	Note	Group		LTAT	
		2013 RM'000	2012 Restated RM'000	2013 RM'000	2012 Restated RM'000
Cash Flow From Investing Activities					
Purchase of property, plant and equipment		(493,932)	(888,955)	(5,155)	(559)
Proceeds from disposal of property, plant and equipment		54,793	128,378	-	-
Purchase and development properties and investment properties		(453,424)	(566,721)	(327,387)	(543,257)
Proceed from disposal of investment properties		113,900	42,070	-	-
Rental received from investment properties		23,373	28,652	24,175	29,381
Purchase of intangible assets		(37,713)	(58,807)	-	-
Proceed from disposal of development properties		157,653	-	258,082	-
Acquisition of subsidiary companies	49	21,500	(32,890)	-	-
Additional investment in subsidiary companies and investment in jointly controlled entity		(70,601)	(234,004)	(74,656)	(114,487)
Disposal of subsidiary companies	49	-	114,546	-	-
Disposal of investments in subsidiary companies		166,516	191,133	166,516	137,795
Settlement of the balance consideration on additional investment in a subsidiary		-	(48,900)	-	-
Capital redemption on redeemable preference shares		3,339	10,109	3,339	10,109
Additional investment in associated companies		(259)	-	(175)	-
Disposal of associated companies		1,814	-	114	-
Other income from associated companies		39	275	39	275
Purchase of available for sale securities		(4,209,553)	(1,937,433)	(4,187,853)	(1,712,409)
Capital repayment from Investments outside Malaysia		485	542	485	542
Property development in progress		(12,935)	(1,452)	(12,935)	(1,452)
Proceed from disposal of foreclosed properties		21,961	21,611	-	-
Disposal of available for sale securities		4,680,608	1,662,008	4,062,222	1,653,582
Additional investment in held for trading securities		(137,029)	(87,991)	(137,029)	(87,991)
Refund of liquidity by held for trading securities		127,783	129,064	127,783	129,064
Investment on portfolio management		(4,578)	2,001	(4,578)	2,001
Interest received		321,053	349,739	49,667	72,544
Dividend received from associated companies		31,401	24,493	31,044	21,763
Dividend received from available for sale securities		164,617	166,473	67,859	59,442
Dividend received from convertible redeemable preference shares		735	997	735	997
Dividend received from subsidiary companies		-	-	312,774	421,303
Dividend received from convertible redeemable preference shares - subsidiary companies		-	-	2,600	1,200
Dividend received from convertible redeemable preference shares - associated companies		697	-	697	-
Refund of tax credit from Inland Revenue Board		-	39,036	-	39,036
Capital repayment on available for sale securities		2,000	509	2,000	509
Purchase on convertible redeemable preference shares		-	(44,232)	-	(44,232)
Net purchase/(disposal) held for maturity securities		(68,541)	122,035	-	-
Capital redemption on Bond (Sukuk Al-Musyarakah)		-	300,000	-	300,000
Net cash from/(used in) investing activities		405,702	(567,714)	360,364	375,156

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF CASH FLOWS (Continued)

For The Year Ended 31 December 2013

	Note	Group 2013 2012 Restated RM'000	LTAT 2013 2012 Restated RM'000
Cash Flow From Financing Activities			
Members' contribution received		748,026	705,772
Members' withdrawals		(842,552)	(620,682)
Net (decrease)/increase in other borrowings		(456,211)	(58,816)
Interest paid		(355,749)	(298,232)
Issue of shares to non-controlling interests		200	-
Issue of Perpetual Sukuk		678,600	-
Dividend paid to non-controlling interests		(263,538)	(245,014)
Proceeds from long term loans		488,200	2,206,153
Repayment of long term loans		(164,170)	(339,506)
Deposit pledged		-	500,000
Net cash (used in)/from financing activities		(167,194)	1,849,675
Net Increase/(Decrease) in Cash and Cash Equivalents		2,527,632	(2,299,036)
Effects of exchange rate changes		(1,100)	543
Cash and Cash Equivalents at 1 January		9,689,217	11,987,710
Cash and Cash Equivalents at 31 December	39	12,215,749	9,689,217

The accompanying notes form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

1. BACKGROUND AND PRINCIPAL ACTIVITIES

Lembaga Tabung Angkatan Tentera, better known as LTAT was established in August 1972 by an Act of Parliament. The registered office is located at 12th floor, Bangunan LTAT, Jalan Bukit Bintang, Post Office Box 11542, 50748 Kuala Lumpur.

The principal activities of Lembaga Tabung Angkatan Tentera (LTAT) as stipulated in the Tabung Angkatan Tentera 1973 (Act 101) are to manage and invest the members' contribution funds. The members' contribution funds represents the compulsory contributions of the other ranks in the armed forces as well as voluntary contributions of the officer in the armed forces and the mobilised members of the volunteer forces. These activities involved the process of collection, management and investment of the contribution funds in development properties (note 5), investment properties (note 6), prepaid land lease payments (note 7), subsidiary companies (note 10), associated companies (note 11), available for sale securities (note 13), held to maturity securities (note 14), held for trading securities (note 20), derivative assets (note 21) and deposits (note 22).

LTAT also undertakes to offer retraining for the retiring and retired personnel of the Malaysian Armed Forces.

The financial statements of the Group and LTAT are presented in Ringgit Malaysia (RM) and all values are rounded to the nearest thousand (RM'000) unless otherwise stated.

The audited financial statements for the year ended 31 December 2013 have been approved for issue by the Board of Directors in accordance with a resolution of the Board of Directors dated 21 May 2014.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

(a) Statement of compliance

The financial statements have been prepared in accordance with Financial Reporting Standards (FRSs) approved and issued by Malaysian Accounting Standards Board (MASB), in Malaysia for Entities Other Than Private Entities.

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (MFRS).

The MFRS framework is effective for annual periods beginning on or after 1 January 2012 by all entities except for entities that are within the scope of MFRS 141 : Agriculture (MFRS 141) and IC Interpretation 15 : Agreements for Construction of Real Estate, including its parent, significant investor and venturer (herein called 'transitioning entities').

On 7 August 2013, MASB announced that it will permit agriculture and real estate companies to defer the adoption of MFRS for a further year, until annual period beginning on and after 1 January 2015.

The Group and LTAT which falls within the scope definition of transitioning entities has opted to adopt MFRS for annual periods beginning on 1 January 2015. When the Group and LTAT presents its first MFRS financial statements in 1 January 2015, The group and LTAT will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustment required on transition will be made, retrospectively, against opening accumulated profits.

However, four (4) subsidiary companies and one (1) corporation have opted to adopt MFRS framework for the financial year beginning 1 January 2012. The adoption of different accounting framework with LTAT have no significant effect on the preparation of the financial statements of the LTAT's Group because the subsidiary companies and corporations do not falls under the scope of MFRS 141 and IC 15. The subsidiary companies and the corporation are as follows:

- i Affin Holdings Berhad
- ii Power Cables Sdn Bhd
- iii Boustead Reit Managers Sdn Bhd
- iv Irat Properties Sdn Bhd
- v Perwira Niaga Malaysia

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.1 Basis of preparation (continued)****(a) Statement of compliance (continued)**

The accounting policies and methods of computation adopted by the Group and LTAT in this financial statement are consistent with those adopted in the annual financial statements for the financial year ended 31 December 2012 except for the adoption of the following amendments to FRSs that are effective for financial statements effective from 1 January 2013 as disclosed below:

- Amendments to FRS 101 Presentations of Items of Other Comprehensive Income
- Amendments to FRS 7 Disclosures - Offsetting Financial Assets and Financial Liabilities
- FRS 10 Consolidated Financial Statements
- FRS 11 Joint Arrangements
- FRS 12 Disclosures of Interests in Other Entities
- FRS 13 Fair Value Measurements
- FRS 119 Employee Benefits
- FRS 127 Separate Financial Statements
- FRS 128 Investments in Associates and Joint Ventures
- Improvements to FRS (2012)

The adoption of FRS 10 Consolidated Financial Statements, FRS 11 Joint Arrangements and FRS 119 Employee Benefits requires restatement of previous financial statements. The adoption of FRS 12 Disclosure of Interests in Other Entities has resulted in additional disclosures in the consolidated financial statements. The adoption of other new or amended FRSs did not have any effect on the financial position of the Group and LTAT.

Effect of adoption of new and amended FRS are summarized as follows:

FRS 10 Consolidated Financial Statements

FRS 10 replaces the portion of FRS 127 Consolidated and Separate Financial Statements that addresses the accounting for consolidated financial statements. FRS 10 establishes a single control model that applies to all companies including special purpose entities. The changes introduced by FRS 10 require management to exercise significant judgement to determine which companies are controlled, and therefore are to be consolidated.

Under FRS 10, an investor controls an investee when (a) the investor has power over an investee, (b) the investor has exposure, or rights, to variable returns from its investment with the investee, and (c) the investor has ability to use its power over the investee to affect the amount of the investor's returns. This new control model differs from how previously companies were assessed to be a subsidiary. Under FRS 127, control was defined as the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. Control is presumed to exist when the parent owns, directly or indirectly through subsidiaries, more than half of the voting power of an entity unless, in exceptional circumstances, it can be clearly demonstrated that such ownership does not constitute control.

Upon the effective date of FRS 10, the Directors assessed the Group's investments in subsidiaries, associates and joint ventures. The Group's investment in BHIC Bofors Asia Sdn Bhd, BYO Marine Sdn Bhd, Boustead DCNS Naval Corporation Sdn Bhd, Contraves Advanced Devices Sdn Bhd, BHIC MSM Sdn Bhd and BHIC Aeroservices Sdn Bhd held through Boustead Heavy Industries Corporation Berhad were previously accounted for as Subsidiaries in the Group's consolidated financial statements. As a result of the Director's assessment, these companies are joint ventures and are to be equity accounted for in the Group's consolidated financial statements. The effect of adoption is stated in note 51.

FRS 11 Jointly Controlled Entities

FRS 11 replaces FRS 131 Interest in Joint Ventures and IC Interpretation 113 Jointly-Controlled Entities - Non-Monetary Contributions by Venturers. Under FRS 11, investment in joint arrangements is classified as either joint operation or joint venture depending on the contractual rights and obligations of each investor. FRS 11 removes the option to account for joint ventures using proportionate consolidation. Instead, jointly controlled entities that meet the definition of a joint venture must be accounted for using the equity method. The effect of adoption is stated in note 51.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 Basis of preparation (continued)

(a) Statement of compliance (continued)

FRS 12 Disclosures on Interests in Other Entities

FRS 12 sets out the requirements for disclosures relating to an entity's interests in subsidiaries, joint arrangements, associates and structured entities. The requirements in FRS 12 are more comprehensive than the previous disclosure requirements for subsidiaries. This standard has no impact on the Group's financial position or performance.

Disclosures of the Group's Subsidiaries with material non-controlling interests and a material associate are set out in Note 10 and Note 11 respectively.

FRS 119 Employee Benefits

The adoption of FRS 119 has affected the accounting treatment of certain items such as the timing of the recognition of actuarial gains and losses arising from defined plans and the presentation of changes in defined liability or asset.

The effect on adoption of FRS 119 are as follows:

Actuarial gain and losses (renamed as 'remeasurement') are recognised immediately in other comprehensive income, and are not subsequently recycled to profit or loss. The corridor approach for accounting for unrecognised actuarial gains in prior years discontinued.

Service cost and interest cost is recognized immediately in profit or loss as an expense and liability of employee benefits.

The adoption of FRS 119 has an effect on recognition and measurement of defined post-retirement medical benefits and defined gratuity plan benefits.

(b) Standards issued but not yet effective

The Group and LTAT has not early adopted the following new and amended FRS that are not yet effective:

Effective for annual period beginning on or after 1 January 2014

- Amendments to FRS 10 Consolidated Financial Statements - Investment Entities
- Amendments to FRS 12 Disclosures on Interest in Other Entities
- Amendments to FRS 127 Separate Financial Statements - Investing Entities
- Amendments to FRS 132 Financial Instruments Presentation Offsetting Financial Assets and Financial Liabilities
- Amendments to FRS 7 Financial Instruments Disclosures: Mandatory Dates of FRS 9 and Transition Disclosures
- Amendments to FRS 136 Impairment of Assets: Recoverable Amount Disclosures for Non-Financial Assets
- Amendments to FRS 139 Financial Instruments Recognition and Measurement: Novation of Derivatives and Continuation of Hedge Accounting

Effective for annual period beginning on or after 1 January 2015

- FRS 9 Financial Instruments (2009)
- FRS 9 Financial Instruments (2010)

(c) Basis of measurement

The financial statements of the Group and LTAT have been prepared under the cost basis, except for certain properties and financial instruments that are measured at revalued amounts or fair values at the end of each reporting period as disclosed in the accounting policies below.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.1 Basis of preparation (continued)****(d) Use Of Estimates And Judgement**

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities at the reporting date. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(i) Impairment of intangible assets

The Group assesses whether there are any indicators of impairment of intangible assets at each reporting date. Intangible assets are tested for impairment annually and at any other time when such indicators exist. Intangible assets are tested for impairment when there are indicators that their carrying values may exceed the recoverable amounts. When value in use calculations are undertaken, management estimates the expected future cash flows from the assets or cash generating units and chooses a suitable discount rate in order to calculate the present value of those cash flows. The preparation of the estimated future cash flows involves significant judgements and estimations. While the Group believes that the assumptions are appropriate and reasonable, significant changes in the assumptions may materially affect the assessment of recoverable amounts and may lead to future impairment charges.

(ii) Impairment of biological assets and property, plant and equipment

The Group reviews the carrying amounts of the biological assets and property, plant and equipment as at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount or value in use is estimated. Determining the value in use of biological assets and property, plant and equipment requires the determination of future cash flows expected to be generated from the continued use and ultimate disposition of such assets. The preparation of the estimated future cash flows involves significant judgements and estimations. While the Group believes that the assumptions are appropriate and reasonable, significant changes in the assumptions may materially affect the assessment of recoverable amounts and may lead to future impairment charges. Any resulting impairment loss could have a material adverse impact on the Group's financial position and results of operations.

(iii) Impairment of loans and receivables

The Group and LTAT assesses at each reporting date whether there is any objective evidence that a financial asset is impaired. To determine whether there is objective evidence of impairments, the Group considers factors such as the probability of insolvency or significant financial difficulties of the debtors and default or significant delay in payments. Where there is objective evidence of impairment, the amount and timing of future cash flows are estimated based on historical loss experience for assets with similar credit risk characteristics.

(iv) Property development

The Group recognises property development revenue and expenses in profit or loss by using the stage of completion method. The stage of completion is determined by the proportion that property development cost incurred for work performed to date bear to the estimated total property development cost.

Significant judgement is required in determining the stage of completion, the extent of the property development cost incurred, the estimated total property development revenue and cost, as well as the recoverability of the property development cost. In making the judgement, the Group evaluates based on past experience and by relying on the work of specialists.

(v) Impairment of equity investment

For equity investments, impairment is recognised where there has been a significant or prolonged decline in the fair value below the investment cost. Management judgement is required to evaluate the duration and extent by which the fair value of these equity investment is below their cost.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.1 Basis of preparation (continued)****(d) Use Of Estimates And Judgement (continued)****(vi) The estimated fair value of financial assets**

For financial assets measured at fair value, where the fair value cannot be derived from active markets, these fair values are determined using valuation techniques. Whilst LTAT generally use widely recognized valuation techniques with market observable inputs, judgement is required where market observable data are not available.

2.2 Summary of significant accounting policies**(a) Basis of consolidation****(i) Subsidiary companies**

Subsidiary companies are companies (including structured entities) over which the Group and LTAT has control. Control is achieved when the Group and LTAT has power over the investee, exposure or rights to variable returns from its investment with investee and ability to use its power to affect those returns.

The Group and LTAT reassess whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed.

When the Group and LTAT has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group and LTAT considers all relevant facts and circumstances in assessing whether or not the Group and LTAT voting rights in an investee are sufficient to give it power, including:

- the size of the Group and LTAT's holding of voting rights relative to the size and dispersion of holding of the other vote holders;
- potential voting rights held by the Group and LTAT, other vote holders or other parties;
- rights arising from other contractual arrangement; and
- any additional facts and circumstances that indicate the Group and LTAT has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meeting.

Subsidiaries are consolidated from the date the Group obtains control over the subsidiary and ends when the Group loses control. Assets, liabilities, income and expenses of subsidiaries acquired or disposed of during the year, are included in profit or loss and other comprehensive income of the Group from the date that control commences until the control is terminated.

Non-controlling interests at the reporting period, being the portion of the net assets of subsidiaries attributable to equity interests that are not owned by the Group, whether directly or indirectly through subsidiaries, are presented in the statements of financial position and statement of changes in equity within equity, separately from equity attributable to the Group. Profit or loss and each component of other comprehensive income attributable to the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

Acquisition of Subsidiaries are accounted for using the acquisition method of accounting. The identifiable assets acquired and the liabilities assumed are measured at their fair value at the acquisition date. Acquisition costs are expensed and included in the operating costs. The difference between these fair value and the fair value of the consideration (including the fair value of any pre-existing investments in the acquiree) is goodwill or discount on acquisition. Discount on acquisition which represents negative goodwill is recognised immediately as income in profit or loss. The accounting policy on goodwill on acquisition of subsidiaries is set out in Note 2.2 (f)(i).

If the business combination is achieved in stages, the equity interest held is remeasured at fair value at the acquisition date and any gains or losses arising are recognised in profit or loss. It is then considered the determination of goodwill.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(a) Basis of consolidation (continued)****(i) Subsidiary companies (continued)**

For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at the acquisition date either at fair value or the proportionate share of the acquiree's identifiable net assets.

Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. In such circumstances, the carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their respective interest in a subsidiary. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in shareholders equity.

Investments in quoted and unquoted subsidiary companies are stated at cost less impairment losses.

Details of subsidiary companies are listed in Note 10.

(ii) Associated companies

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Associated companies are accounted in the consolidated financial statements using the equity method of accounting. Under the equity method, associated companies are carried in the consolidated statements of financial position at cost plus post acquisition changes in the Group's share of net assets of the associated companies, less distribution received and less any impairment in value of individual investments.

The consolidated statements of profit or loss and other comprehensive income reflects the share of the associated companies' results after tax. Where there has been a change recognised directly in the equity of associated companies, the Group recognises its share of such changes. Unrealised gains or losses on transactions between the Group and its associated companies are eliminated to the extent of the Group's interest in the associated companies. When the Group's share of losses exceeds its interest in an associated companies, the Group does not recognise further losses except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associated companies.

The most recent available financial statements of associated companies are used by the Group in applying the equity method. Where the dates of the audited financial statements used are not coterminous with those of the Group, the share of results is arrived at from the last audited financial statements available and management financial statements to the end of the accounting period. Where necessary, adjustments are made to the financial statements of the associated companies to ensure consistency of the accounting policies used with those of the Group.

For Group and LTAT, quoted and unquoted investment in associated companies are stated at cost less impairment losses. On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is charged or credited to profit or loss.

Details of associated companies are listed in Note 11.

(b) Investment in jointly controlled entities

Jointly controlled entities are corporations, partnerships or other entities over which there is contractually agreed sharing of control by the Group with one or more parties where the strategic financial and operating decisions relating to the entities require unanimous consent of the parties sharing control.

Investments in jointly controlled entities are accounted for in the consolidated financial statements using the equity method of accounting and are initially recognised at cost. The Group's investment in jointly controlled entities includes goodwill identified on acquisition, net of any accumulated impairment loss.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(b) Investment in jointly controlled entities (continued)**

When the Group's share of losses in a jointly controlled entity equals or exceeds its interest in the jointly controlled entity, including any other unsecured receivables, the Group's interest is reduced to nil and recognition of further losses is discontinued except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the jointly controlled entity.

The Group's share of profit or loss of jointly controlled entities after the acquisition is recognised in the profit or loss and the group's share of the movements in reserves is recognised in other comprehensive income. Cumulative post-acquisition movements are adjusted against the carrying value of investments.

(c) Financial instruments

Financial instruments are categorised and measured based on accounting policies as follows:

(i) Initial recognition and measurement

Financial instruments are recognised in the statements of financial position when, and only when, the Group and LTAT becomes a party to the contractual provisions of the financial assets.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial instruments not at fair value through profit or loss, directly attributable transaction costs.

Purchase and sales of investments are recognised and derecognised at trade date, at the date of the Group and LTAT purchase and disposal of the assets.

(ii) Categories and measurement

The Group's and LTAT's financial instruments are categorised and measured as follows:

Financial assets**(1) Financial assets at fair value through profit or loss**

Financial assets are classified as financial assets at fair value through profit or loss if they are held for trading or are designated as such upon initial recognition.

Subsequent to initial recognition, financial assets at fair value through profit or loss are measured at fair value. Any gain or losses arising from changes in fair value are recognised in of profit or loss.

(2) Loan and receivables

Loan and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in active market. Financial asset classified in this category include cash and bank balances, loans and advances.

Loan and receivables are measured at amortised cost using the effective interest method, less impairment. Gain and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, and through the amortisation process.

Loans and receivables are classified as current assets, except for those having maturity dates later than 12 months after the reporting date which classified as non-current.

(3) Available for sale securities

Available for sale securities are financial assets that are designated as available for sale or are not classified in any of the two preceding categories.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(c) Financial instruments (continued)****(ii) Categories and measurement (continued)****Financial assets (continued)****(3) Available for sale securities (continued)**

Financial assets under available for sale category are measured at fair value and any gain or losses from changes in fair values are recognised in other comprehensive income.

Investment in equities instruments are stated at fair value except when there is no quoted market price in an active market and whose fair value cannot be reliably measured will be stated at cost. In absence of an observable market price, valuation technique will be used.

(4) Held to maturity securities

Held to maturity securities are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Group has the positive intention and ability to hold to maturity.

Held to maturity securities are initially recognised at fair value plus transaction cost, and subsequently measured at amortised cost using the effective interest method. Gains or losses are recognised in the statements of profit or loss when the securities are derecognised or impaired and through the amortisation process.

If, as a result of a change in intention or ability, it is no longer appropriate to classify a financial investment as held to maturity, the investment is reclassified as available for sale and re-measured at fair value, and the difference between its carrying amount and fair value shall be recognised in other comprehensive income, except for impairment losses and foreign exchange gains and losses.

Any sale or reclassification of a significant amount of financial investment held to maturity securities before maturity during the current financial year or preceeding two financial years will 'taint' the entire category and result in the remaining financial investment held to maturity securities being reclassified to available for sale except for sales or reclassification that:

- (i) are so close to maturity or call date that changes in the market rate of interest would not have significant effect on the financial asset's fair value
- (ii) occur after the Group has collected substantially all of the financial asset's original principal; or
- (iii) are attributable to an isolated event that is beyond the Group's control, non-recurring and could not have been reasonably anticipated by the Group.

All financial assets except for held for trading securities are subject to impairment loss test.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost other than those categorised as fair value through profit or loss.

Other financial liabilities categorised as fair value through profit or loss are subsequently measured at their fair values with the gain or loss recognised in profit or loss.

(iii) Derecognition

Financial assets are derecognised when the contractual rights to the cash flows from the financial assets expired, or the financial assets have been transferred to other parties without retaining any significant amount of risks and rewards from the transfers. On the derecognition of financial assets in its entirety, the difference between carrying amount and the sum of consideration received and any gain or loss that had been recognised in equity will be recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(c) Financial instruments (continued)****(iv) Regular way purchase or sale of financial assets**

Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the market place concerned.

Regular way purchases or sales of financial assets is recognised or derecognised, as applicable, using trade date accounting. Trade date accounting refers to:

- (a) The recognition of an asset to be received and the liability to pay for it on the trade date, and*
- (b) The derecognition of an asset that is sold, recognition of any gain or loss on disposal and the recognition of a receivable from the buyer for payment on the trade date.*

(d) Fair value measurement consideration

The Group and LTAT measures financial instruments, such as derivatives, and non-financial assets such as investment properties, at fair value at each reporting date. Also, fair values of financial instruments measured at amortised cost.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or*
- in the absence of a principal market, in the most advantageous market for the asset or liability.*

The principal or the most advantageous market must be accessible to by the Group and LTAT.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group and LTAT uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 : unadjusted quoted market prices in active markets for identical assets or liabilities.*
- Level 2 : inputs other than quoted market prices that are observable either directly or indirectly.*
- Level 3 : input that is significant to the fair value measurement is unobservable.*

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group and LTAT determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

(e) Derivatives

Derivatives are initially recognised at fair values on the date on which derivative contracts are entered into and are subsequently re-measured at their fair values. Fair values are obtained from quoted market prices in active markets, including recent market transactions, and valuation techniques, including discounted cash flow models and option pricing models, as appropriate. All derivatives are classified as assets when fair values are positive and as liabilities when fair values are negative.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(e) Derivatives (continued)**

The best evidence of fair value of a derivative at initial recognition is the transaction price (i.e. the fair value of the consideration given or received) unless fair value of the instrument is evidenced by comparison with other observable current market transactions in the same instrument (i.e. without modification or repackaging) or based on a valuation technique whose variables include only data from observable markets. When such evidence exists, the Group recognises fair value gain or loss immediately.

(f) Intangible assets**(i) Goodwill**

Goodwill is measured at cost less any accumulated impairment losses. Goodwill is not amortised, but instead, it is reviewed for impairment at least annually and when ever events or changes in circumstances indicate that the carrying amount may be impaired.

For the purpose of impairment testing, goodwill is allocated to the related cash-generating units of subsidiary company. Where the recoverable amount of the cash-generating is less than its carrying amount including goodwill, an impairment loss is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in a subsequent period.

Where goodwill forms part of a cash-generating unit and part of the operation within that cash-generating unit is disposed off, the goodwill associated with the operation disposed off is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this circumstance is measured based on the relative fair values of the operation disposed of and the portion of the cash-generating unit retained.

(ii) Computer software

Acquired computer software are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful lives which are three to five years and are stated at cost less accumulated amortisation and accumulated impairment losses, if any.

Costs associated with developing or maintaining computer software programmes are recognised as an expense as incurred. Costs that are directly associated with the production of identifiable and unique software products controlled by the Group, and that will probably generate economic benefits exceeding costs beyond one year, are recognised as intangible assets. Direct costs include software development, employee costs and appropriate portion of relevant overhead.

(iii) Concession right

A sub-subsidiary of the Group was granted the concession relating to the privatisation of the Medical Laboratory and Store of the Ministry of Health for the distribution of selected medical products to Government-owned hospitals for 11 years since 1998. The concession was extended for a further ten years commencing 1 December 2009. The right attached to this concession which was acquired as part of a business combination is initially measure date its fair value at the acquisition date. The fair value of the concession right was computed by discounting the estimated future net cash flows to be generated from the acquisition date until the expiry of the current concession term which ends on 30 November 2019.

The fair value of the concession right is amortised on a straight line basis over the remaining tenure of the concession contract.

(iv) Research and development

Research costs are expensed as incurred. Development expenditure on an individual project is recognised as an intangible asset when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete and the ability to measure reliably the expenditure during the development.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(f) Intangible assets (continued)****(iv) Research and development (continued)**

Following initial recognition of the development expenditure as an asset, the asset carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised over the period of expected future benefit. During the period of development, the asset is tested for impairment annually.

(v) Rights for supply

Expenses incurred in providing and supplying to the Government of Malaysia certain hardware and software, being part and parcel of the ordinary contractual obligations under the concession agreement, are capitalised and carried at cost less accumulated amortisation and any accumulated impairment losses. The expenses are amortised over the concession period of 10 years. The title of these hardware and software vests with the Government of Malaysia.

Where an indication of impairment exists, the carrying amount of the rights to supply pharmaceutical products is assessed and written down immediately to its recoverable amount.

(g) Property, plant and equipment and depreciation

All items of property, plant and equipment are initially recorded at cost. Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of all the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

Subsequent to recognition, property, plant and equipment except for freehold land are stated at cost less accumulated depreciation and any accumulated impairment losses.

The Group and LTAT have not adopted a policy of regular evaluation and applied the transitional provisions of IAS 16 (Revised) property, plant and equipment that allow assets to be stated at current valuation less accumulated depreciation. Evaluation is determined by independent professional valuers based on open market.

Any revaluation surplus is recognised in other comprehensive income and accumulated in equity under the asset revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss.

Accumulated depreciation is eliminated against the carrying amount and stated at fair value. The revaluation surplus included in the asset revaluation reserve is transferred to accumulated profits upon disposal or sale of the asset.

Freehold land has an unlimited useful life and therefore is not amortised. Short term and long term leasehold land is amortised over the period of the lease. Building-in-progress are also not depreciated as these assets are not available for use. Depreciation of other property, plant and equipment is provide for on a straight-line basis to write off the cost of each asset to its residual value over the estimated useful life, at the following rates:

Building:

- Freehold	1.25%	-	5.6%
- Short term leasehold and long term leasehold	1.25%	-	20%

Air Crafts and vessel	4.0%	-	16.7%
Plant and equipment	6.0%	-	33.3%

The carrying amounts, useful life and depreciation method are reviewed at each financial year end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(g) Property, plant and equipment and depreciation (continued)**

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any and the net carrying amount is recognised in profit or loss.

(h) Development properties

Development properties are classified as non current asset and stated at cost less any accumulated impairment losses. Development properties consist of land where no development activities have been carried out.

The recognition policy to measure impairment are based on notes 2.2(m)(i). Development properties comprise land banks which are in the process of being prepared for development but are not expected to be launched for sale. Costs includes land, materials, direct labour, professional fees, borrowing costs and other direct development cost and related overheads.

(i) Investment properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Properties rented out to subsidiary companies of LTAT for business operation is considered owner occupied rather than as investment properties.

In accordance with MFRS 140, investment properties can be measured using either the cost or fair value method. The Group and LTAT has adopted the fair value method in measuring investment properties. Investment properties are initially measured at cost, including transaction cost. Subsequent to initial recognition, investment properties are measured at fair value, with any changes recognised in profit or loss.

When an item of property, plant and equipment is transferred to investment property following a change in its use, any difference arising at the date of transfer between the carrying amount of the item immediately prior to transfer and its fair value is recognised directly in equity as a revaluation reserves. If a fair value gain reverses a previously recognised impairment loss, the gain is recognised in profit or loss.

Fair value are based on market values, being the estimated amount for which a property could be exchanged on the date of the valuation between a willing buyer and a willing seller in an arm's length transaction. Fair values of investment properties are determined either by independent professional valuers.

Investment properties are derecognised when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gains or loss on the retirement or disposal of an investment property is recognised in profit or loss in the year of retirement or disposal.

Investment properties under construction are classified under investment properties. However, if the fair value of the investment properties cannot be accurately measured, the investment properties are stated at cost until the fair value can be determined or the construction is completed, whichever comes first.

(j) Lease**(i) Finance leases**

A lease is recognised as finance lease if it transfers substantially to the Group all the risks and rewards of ownership. Finance leases are capitalised at the inception of the lease at the fair value of the leased asset or, if lower, at the present value of the minimum lease payments. Any initial direct costs are also added to the amount capitalised. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to the statement of profit or loss and other comprehensive income. Contingent rents, if any, are charged as expenses in the periods in which they are incurred.

Leased assets are depreciated over the estimated useful life of the asset. However, if there is no reasonable certainty that the Group will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life and the lease term.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of significant accounting policies (continued)

(j) **Lease (continued)**

(ii) **Operating leases**

Leases of assets under which all the risks and rewards incidental to ownership are retained by the lessor are classified as operating leases.

Operating lease payments are recognised as an expense in profit or loss on a straight line basis over the lease term. The aggregate benefit of incentives provided by the lessor is recognised as a reduction of rental expense over the lease term on a straight line basis.

(k) **Property development in progress**

Property development in progress comprises cost of land currently being developed together with related development costs common to the whole project and direct building costs.

Property development revenue and expenses are recognised in profit or loss by using the stage of completion method when the financial outcome of the development activity can be reliably estimated. The stage of completion is determined by the proportion that property development in progress incurred for work performed to date bear to the estimated total property development in progress.

Where the financial outcome cannot be reliably estimated, revenue is recognised to the extent that costs are recoverable and costs on properties sold are expensed in the period incurred.

Any expected loss on a development project, including costs to be incurred over the defects liability period, is recognised as an expense immediately.

The excess or shortfall of revenue recognised in profit or loss over billings to purchasers is classified as accrued billings within trade receivables or progress billings within trade payables respectively.

Property development costs not recognised as an expense are recognised as asset, which is measured at the lower of cost and net realisable value.

(l) **Construction contracts**

Where the outcome of a contract can be reliably estimated, contract revenue and contract costs are recognised as revenue and expenses respectively by using the stage of completion method. The stage of completion is measured by reference to the proportion of contract costs incurred for work performed to date to the estimated total contract costs.

Where the outcome of a contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that are likely to be recoverable. Contracts costs are recognised as expense in the period in which they are incurred.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

Contract revenue comprise the initial amount of revenue agreed in the contract and variation in contract work, claims and incentive payments to the extent that it is probable that they will result in revenue and they are capable of being reliably measured.

When the total of costs incurred on contracts plus recognised profits (less recognised losses) exceeds progress billings, the balance is classified as amount due from customers on contracts. When progress billings exceed costs incurred plus, recognised profits (less recognised losses), the balance is classified as amount due to customers on contracts.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(m) Impairment****(i) Financial assets**

Carrying amounts of all the financial assets (except financial assets classified under held for trading, investment in subsidiaries and investment in associates) are reviewed at each reporting date to determine whether there is any indication of impairment as a result of one or more events that give impact to the estimated future cash flows of the asset.

Loss from future event, no matter how it derives is not recognised.

For equity investments, significant and prolonged decline in fair value below cost is an objective evidence of impairment.

The impairment of loans and receivables and held to maturity investments are recognised in profit and loss and are measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount is reduced through the use of an allowance account.

The impairment of available for sale securities is recognised in profit or loss and is measured as the difference between its cost and its current fair value, less any impairment previously recognised in the statements of profit or loss and other comprehensive income. Where a decline in fair value of available for sale financial asset has been recognised in other comprehensive income, the cumulative loss in other comprehensive income is reclassified from equity and recognised in profit or loss.

The impairment of unquoted equity instrument that are stated at fair value will be recognised in the statements of profit or loss and other comprehensive income and are measured as the difference between carrying amount of the financial asset and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset.

Impairment for investment in equity are not reversed in the statements of profit or loss and in the subsequent periods.

(ii) Non-financial assets

Carrying amount of non-financial assets are reviewed at the statements of financial position date to determine whether there is any indication of impairment.

If such indication exists, the carrying amount will be written down to its recoverable amount. Impairment losses are recognised in profit or loss.

Reversal of impairment losses recognised in previous years will be made if there is an indication that previously recognised impairment are no longer exist or decrease. Such reversal cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment been recognised previously. All reversals will be recognised in profit or loss.

(n) Inventories

Inventories and work-in-progress are stated at the lower of cost and net realisable value.

Cost consists of direct materials (calculated on the first-in, first-out or weighted average basis), direct labour, direct charges and an appropriate proportion of production overheads. In arriving at net realisable value, due allowance is made for all obsolete and slow moving items.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Inventories of completed properties comprise cost of land and the relevant development cost.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of significant accounting policies (continued)

(o) **Biological assets**

The expenditure on new planting and replanting of a different produce crop incurred up to the time of maturity is capitalised while the initial costs of planting on the area replanted are charged to profit or loss.

Depreciation charges and external borrowings costs related to the development of new plantations are included as part of the capitalisation of immature planting costs. Replanting expenditure incurred in respect of the same crop is charged to profit or loss in the year which it is incurred.

(p) **Cash and cash equivalents**

For the purposes of the cash flow statements, cash and cash equivalents include deposits, cash and bank balances, overdrafts and short term that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. These also include bank overdrafts that form an integral part of the Group's cash management.

(q) **Bills and acceptances payable**

Bills and acceptances payable in respect of a subsidiary companies in the banking and financial sector represent bills and acceptances rediscounted and outstanding in the market.

(r) **Receivables**

Receivables are stated at cost after deduction of allowance for bad and doubtful debts. Specific allowance are made for bad and doubtful debts which have been individually reviewed and specially identified as bad or doubtful.

(s) **Payables**

Payables are stated at cost.

(t) **Income tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the income statements except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period where the Group's subsidiaries and branch operate and generate taxable income.

Deferred tax is recognised in full, using the liability method on temporary differences arising between the amounts attributed to assets and liabilities for tax purposes and their carrying amounts in the financial statements. However, deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred tax is determined using tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the tax liability is settled.

(u) **Currency Conversion**

The Group's consolidated financial statements are presented in Ringgit Malaysia (RM), which is also the functional currency of the Company. All transactions are recorded in Ringgit Malaysia. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency.

(i) **Transactions and balances**

Transactions in foreign currencies are measured in the respective functional currencies of the Group and recorded on initial recognition in the functional currencies at exchange rates approximating those ruling at the transaction date. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the end of the reporting period.

Non-monetary items denominated in foreign currencies that are measured at historical cost are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.2 Summary of significant accounting policies (continued)****(u) Currency Conversion (continued)****(i) Transactions and balances (continued)**

Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss except for exchange differences arising on monetary items that form part of the Group's net investment in foreign operations which are recognised initially in other comprehensive income and accumulated under foreign exchange currency reserve in equity. The foreign exchange currency reserve is reclassified from equity to profit or loss of the Group on disposal of the foreign operation.

Exchange differences arising on the translation on non-monetary items carried at fair value are included in profit or loss except for the differences arising on the translation of non-monetary items in respect of which gains and losses are recognised directly in equity. Exchange differences arising from such non-monetary items are also recognised directly in equity.

(ii) Consolidated financial statements

For consolidation purposes, the assets and liabilities of foreign operations are translated into RM at the rate of exchange ruling at the end of the reporting period and their profit or loss are translated at the exchange rates prevailing at the date of transactions. The exchange differences arising on the translation are recognised in other comprehensive income. On disposal of a foreign operation, the component of other comprehensive income relating to that particular operation is recognised in profit or loss.

(v) Foreclosed properties

Foreclosed properties are stated at the lower of cost and net realisable value.

(w) Employee benefits**(i) Short term benefits**

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by employees of the Group and LTAT. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by the employees whereas short term non-accumulating compensated absences such as sick leave are recognised when absences occur.

(ii) Fixed contribution plans

Contribution made to Employees Provident Funds. This contribution is recognised as the Group and LTAT's expenses as an expense in the statements of comprehensive income as incurred.

(iii) Post retirement medical benefits

The Group and LTAT provide medical benefits to its retired personnel and spouse. Retirees who are re-employed on contract basis will utilise such benefits upon completion of the contract services. The provision of these medical benefits covers the full amount of medical costs in government and panel clinics/hospitals. This provision is accrued as an expense in the current year's profit or loss and as a liability in the statements of financial position as provision for post retirement medical benefits.

The liability amount of post retirement medical benefits is computed based on actuarial valuation where the amount of the benefit that employees have earned in return for their service in the current and prior years is estimated. That benefit is determined by the actuaries using the Projected Unit Credit actuarial method. The Group and LTAT recognise actuarial gains or losses against accumulated profits through other comprehensive income.

The principal assumptions used in this computation on the actuarial method are:

- (a) An inflation rate of 7% per annum on the medical treatment cost; and
- (b) A discount rate of 6% per annum.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of significant accounting policies (continued)

(w) Employee benefits (continued)

(iv) Gratuity Plan Benefits

The Gratuity Plan provides lump sum benefits that are defined by salary and period of service.

The principal assumptions used in this computation on the actuarial method are:

- (a) a discount rate of 4.9% per annum; and
- (b) an increment rate of 6% per annum.

(x) Revenue recognition

Dividend income from investments is recognised when the shareholders' right to receive payment is established.

Revenue from a sale of goods is recognised when control, significant risks and rewards of the goods is passed to the customer.

(y) Grant

Annual grant received from government under Section 23 and Section 3 (1A) (1994 - Section 3A), Tabung Angkatan Tentera Act 1973 (Act 101), is recognised on cash basis.

The grant received is divided into four categories of funds as follows:

(i) Operating fund

Grant received under this fund is for financing the operating expenses and is recognised as income in profit or loss.

(ii) Fixed assets development fund

Grant received under this fund is for financing the purchase of property, plant and equipment and is amortised over the useful lives of the property, plant and equipment or when the property, plant and equipment are written off.

(iii) Staff loans fund

Grant received under this fund is for financing loans for employees and is credited into the staff loans fund account.

(iv) The Micro Fund Public Private Partnership (PPP)-Micro Financing Scheme (SPM)-Veterans Entrepreneur (UV)-Malaysian Armed Forces (ATM)

The Micro Fund PPP-SPM-UV-ATM is received from UKAS (Public Private Partnership Unit) under the NBOS 7 (National Blue Ocean Strategy) for the purpose of financing loans to ATM veterans (Malaysian Armed Forces) for entrepreneurial development initiative. Receipt of the funds are credited to the Fund Micro PPP-SPM-UV- ATM.

(z) Non-current assets held for sale

Non-current assets or disposal group are classified as being held for sale if their carrying amount is recovered principally through a sale transaction rather than through continuing use. These assets are measured at the lower of carrying amount and fair value less costs to sell when the sale is highly probable and the asset or disposal group is available for immediate sale in its present condition subject only to the terms that are usual and customary.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

3. PROPERTY, PLANT AND EQUIPMENT

Group	Freehold Properties		Long Term Leasehold Properties		Short Term Leasehold Properties		Aircraft and Vessels	Plant and Equipment	Building In Progress	Total
	Land RM'000	Building RM'000	Land RM'000	Building RM'000	Land RM'000	Building RM'000				
2013										
Cost/Valuation										
Balance at 1 January	448,325	1,040,656	344,513	633,794	20,501	217,383	852,154	1,686,110	327,388	5,570,824
Additions	4,580	13,777	118,455	13,166	-	14,508	9,423	93,578	170,189	437,676
Disposals/Adjustment/Write-off	(7,150)	(3,293)	(339)	(4,381)	(166)	(1,213)	(30,596)	(21,955)	(6,293)	(75,386)
Transfer from long term prepayment (Note 8)	-	-	-	-	-	-	-	-	5,073	5,073
Transfer to prepaid land lease (Note 7)	-	-	(2,315)	-	-	-	-	-	-	(2,315)
Transfer to intangible assets (Note 9)	-	-	-	-	-	-	-	-	(11,048)	(11,048)
Transfer from property development (Note 5)	(14,513)	-	-	-	-	-	-	-	-	(14,513)
Assets from acquisition of subsidiary (Note 49)	575,187	52,945	136,042	25,673	-	-	-	28,031	-	817,878
Reclassification	22,173	57,400	5,080	(149)	-	8,329	330,205	(162,005)	(261,033)	-
Exchange adjustment	(168)	(114)	-	(120)	-	-	-	86	(107)	(423)
Balance at 31 December	1,028,434	1,161,371	601,436	667,983	20,335	239,007	1,161,186	1,623,845	224,169	6,727,766
Accumulated depreciation										
Balance at 1 January	140	105,210	22,620	176,461	6,787	65,075	92,550	824,786	48,351	1,341,980
Additions	-	21,254	5,465	24,740	631	13,238	67,414	125,329	18,319	276,390
Disposals/Adjustment/Write-off	-	(1,186)	(167)	(4,125)	(4)	(938)	(6,536)	(17,765)	(4,002)	(34,723)
Transfer to prepaid land lease (Note 7)	-	-	(15)	-	-	-	-	-	-	(15)
Assets from acquisition of subsidiaries	-	-	-	-	-	-	-	(424)	-	(424)
Reclassification	2,529	(953)	542	-	(542)	(1,091)	2,615	(71,498)	68,398	-
Exchange adjustment	-	(73)	-	-	-	(97)	-	(558)	(86)	(814)
Impairment	-	-	-	-	-	-	16,680	-	-	16,680
Capitalised in contract costs	-	-	-	6	-	7	-	3,908	38	3,959
Balance at 31 December	2,669	124,252	28,445	197,082	6,872	76,194	172,723	863,778	131,018	1,603,033
Carrying amount										
Balance at 31 December	1,025,765	1,037,119	572,991	470,901	13,463	162,813	988,463	760,067	93,151	5,124,733

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

3. PROPERTY, PLANT AND EQUIPMENT (Continued)

Group	Freehold Properties		Long Term Leasehold Properties		Short Term Leasehold Properties		Aircraft and Vessels	Plant and Equipment	Building in Progress	Total
	Land	Building	Land	Building	Land	Building				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
2012										
Cost/Valuation										
Balance at 1 January	377,048	833,123	181,867	676,108	20,313	179,392	878,361	1,591,141	479,088	5,216,441
Additions	76,230	86,025	153,727	15,182	-	15,777	-	92,141	153,459	592,541
Disposals/Adjustment/Write-off	(9,011)	(8,231)	(5,988)	(59,551)	(1,339)	(8,654)	(26,207)	(130,603)	(2,506)	(252,090)
Transfer from prepaid land lease (Note 7)	-	-	9,367	-	-	-	-	-	(2,800)	(2,800)
Transfer to intangible assets (Note 9)	-	-	-	-	-	-	-	-	9,367	9,367
Revaluation	-	8	6,173	(883)	-	-	-	-	(429)	(429)
Assets from acquisition of subsidiary	-	-	-	10,786	-	-	-	8,234	-	5,298
Assets from disposal of subsidiary (Note 49)	-	-	-	(8,508)	-	-	-	(6,301)	(863)	19,020
Reclassification	4,113	129,734	40	1,392	1,527	30,814	178	130,396	(298,194)	(15,672)
Exchange adjustment	(55)	-	-	-	-	54	(178)	1,102	(367)	-
Write-off on accumulated depreciation upon valuation	-	(3)	(673)	(732)	-	-	-	-	-	556
Balance at 31 December	448,325	1,040,656	344,513	633,794	20,501	217,383	852,154	1,686,110	327,388	5,570,824
Accumulated depreciation										
Balance at 1 January	-	89,442	20,827	203,681	5,972	60,140	40,961	809,598	11,933	1,242,554
Additions	-	21,918	1,719	24,260	1,541	8,440	51,917	131,593	15,896	257,284
Disposals/Adjustment/Write-off	-	(6,192)	(1,403)	(50,804)	(726)	(3,567)	(328)	(119,891)	(817)	(183,728)
Transfer from prepaid land lease (Note 7)	-	-	2,100	-	-	-	-	-	-	2,100
Assets of subsidiaries sold (Note 49)	-	-	-	(1,373)	-	-	-	(3,354)	-	(4,727)
Reclassification	-	(12)	-	-	-	(5)	-	18	(1)	-
Exchange adjustment	-	57	-	-	-	60	-	916	-	1,033
Impairment	140	-	-	-	-	-	-	-	21,340	21,480
Capitalised in contract costs	-	-	50	1,429	-	7	-	5,906	-	7,392
Write-off on accumulated depreciation upon valuation	-	(3)	(673)	(732)	-	-	-	-	-	(1,408)
Balance at 31 December	140	105,210	22,620	176,461	6,787	65,075	92,550	824,786	48,351	1,341,980
Carrying amount										
Balance at 31 December	448,185	935,446	321,893	457,333	13,714	152,308	759,604	861,324	279,037	4,228,844
Balance at 1 January	377,048	743,681	161,040	472,427	14,341	119,252	837,400	781,543	467,155	3,973,887

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

3. PROPERTY, PLANT AND EQUIPMENT (Continued)

LTAT	Freehold Properties RM'000	Long Term Leasehold Properties		Plant and Equipment RM'000	Total RM'000
		Land RM'000	Building RM'000		
2013					
Cost/Valuation					
Balance at 1 January	130	50,000	34,000	35,487	119,617
Additions	-	-	2,770	3,411	6,181
Disposal/Adjustment/Write-off	-	-	-	(2,674)	(2,674)
Balance at 31 December	130	50,000	36,770	36,224	123,124
Accumulated depreciation					
Balance at 1 January	-	-	-	24,920	24,920
Additions	3	768	1,138	3,261	5,170
Disposal/Adjustment/Write-off	-	-	-	(11)	(11)
Balance at 31 December	3	768	1,138	28,170	30,079
Carrying amount	127	49,232	35,632	8,054	93,045
2012					
Cost/Valuation					
Balance at 1 January	125	44,500	35,612	34,773	115,010
Additions	-	-	3	3,183	3,186
Disposal/Adjustment/Write-off	-	-	-	(2,469)	(2,469)
Revaluation of land and building	8	6,173	(883)	-	5,298
Write-off on accumulated depreciation upon revaluation	(3)	(673)	(732)	-	(1,408)
Balance at 31 December	130	50,000	34,000	35,487	119,617
Accumulated depreciation					
Balance at 1 January	-	-	-	23,589	23,589
Additions	3	673	732	3,750	5,158
Disposal/Adjustment/Write-off	-	-	-	(2,419)	(2,419)
Write-off on accumulated depreciation upon revaluation	(3)	(673)	(732)	-	(1,408)
Balance at 31 December	-	-	-	24,920	24,920
Carrying amount	130	50,000	34,000	10,567	94,697
Balance at 1 January	125	44,500	35,612	11,184	91,421

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

4. BIOLOGICAL ASSETS

	Group	
	2013 RM'000	2012 RM'000
Cost		
Balance at 1 January	699,093	385,875
Acquisition of subsidiary companies (Note 49)	502,169	-
Additions	73,341	313,233
Disposals	(466)	(15)
Balance at 31 December	1,274,137	699,093
Impairment		
Balance at 1 January	34,642	38,238
Reversal of Impairment	-	(3,596)
Balance at 31 December	34,642	34,642
Net book value		
Balance at 31 December	1,239,495	664,451
Balance at 1 January		347,637
Interest capitalised during the year	248	123

5. DEVELOPMENT PROPERTIES

	Group		LTAT	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Balance at 1 January				
Cost				
- Freehold land	128,509	16,743	-	-
- Long term leasehold land	129,850	130,824	126,695	126,364
- Development cost	218,901	197,019	-	-
	477,260	344,586	126,695	126,364
Additions				
- Freehold land	553	382	-	-
- Long term leasehold land	220,441	111,715	335,396	331
- Transfer from property, plant and equipment (Note 3)	14,513	-	-	-
	235,507	112,097	335,396	331
Transfer to property development in progress (Note 17)				
- Long term leasehold land	(2,275)	(1,305)	-	-
- Development cost	(50,380)	(117,843)	-	-
	(52,655)	(119,148)	-	-
Development cost	129,642	139,725	-	-
Balance at 31 December	789,754	477,260	462,091	126,695
Interest capitalised during the year	2,630	4,102	-	-

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

6. INVESTMENT PROPERTIES

	Completed Investment Properties RM'000	Investment Properties Under Construction at cost RM'000	Total RM'000
Group			
2013			
Balance at 1 January	1,821,056	372	1,821,428
Net fair value gain (Note 34)	56,662	-	56,662
Additions	79,805	-	79,805
Additions from subsequent expenditure	4,802	16,144	20,946
Disposal	(99,000)	-	(99,000)
Balance at 31 December	1,863,325	16,516	1,879,841
2012			
Balance at 1 January	1,745,556	372	1,745,928
Net fair value gain (Note 34)	77,248	-	77,248
Additions	12,639	-	12,639
Additions from subsequent expenditure	18,804	-	18,804
Revision to prior year's additions	(13,411)	-	(13,411)
Disposal	(19,780)	-	(19,780)
Balance at 31 December	1,821,056	372	1,821,428
LTAT			
2013			
Balance at 1 January	399,630	372	400,002
Net fair value gain (Note 34)	8,340	-	8,340
Additions	2,910	-	2,910
Balance at 31 December	410,880	372	411,252
2012			
Balance at 1 January	377,600	372	377,972
Net fair value gain (Note 34)	9,494	-	9,494
Additions	12,536	-	12,536
Balance at 31 December	399,630	372	400,002

7. PREPAID LAND LEASE PAYMENTS

	Group	
	2013 RM'000	2012 RM'000
Cost		
Balance at 1 January	74,347	49,685
Acquisition of subsidiary	-	26,860
Additions	-	7,169
Transfer from/(to) property, plant and equipment (Note 3)	2,315	(9,367)
Balance at 31 December	76,662	74,347

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

7. PREPAID LAND LEASE PAYMENTS (Continued)

	Group	
	2013 RM'000	2012 RM'000
Accumulated amortisation		
Balance at 1 January	5,538	6,939
Amortisation for the year (Note 36)	2,099	634
Transfer from/(to) property, plant and equipment (Note 3)	15	(2,100)
Exchange adjustment	-	65
Balance at 31 December	7,652	5,538
Net book value		
Balance at 31 December	69,010	68,809
Balance at 1 January		42,746
Amortised amount		
- Not exceed 1 year	2,208	2,100
- Exceed 1 year and less than 5 years	8,832	8,400
- Exceed 5 years	57,970	58,309
	69,010	68,809

8. LONG TERM PREPAYMENTS

	Group	
	2013 RM'000	2012 RM'000
Balance at 1 January	157,278	143,267
Additions	8,263	20,578
Amortisation for the year (Note 36)	(8,267)	(9,367)
Transfer (to)/from property, plant and equipment (Note 3)	(5,073)	2,800
Balance at 31 December	152,201	157,278

Long term prepayments comprise mainly prepaid rentals made to service station operators and land owners in respect of the Group's service station activities. This prepayments are amortised over the tenure of the agreements.

9. INTANGIBLE ASSETS

Group	Goodwill RM'000	Computer Software RM'000	Consession Rights RM'000	Rights for Supply RM'000	Total RM'000
2013					
Cost					
Balance at 1 January	1,348,619	135,944	75,000	89,786	1,649,349
Transfer from property, plant and equipment (Note 3)	-	11,048	-	-	11,048
Additions	-	1,550	-	15,201	16,751
Disposal/Adjustment/Write-off	-	(899)	-	-	(899)
	1,348,619	147,643	75,000	104,987	1,676,249
Accumulated amortisation and impairment					
Balance at 1 January	-	118,852	15,168	24,982	159,002
Amortisation for the year (Note 36)	-	8,647	8,679	34,337	51,663
Disposal/Adjustment/Write-off	-	(157)	-	-	(157)
	-	127,342	23,847	59,319	210,508
Carrying amount					
Balance at 31 December	1,348,619	20,301	51,153	45,668	1,465,741

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

9. INTANGIBLE ASSETS (Continued)

Group	Goodwill Restated RM'000	Computer Software RM'000	Consession Rights RM'000	Rights for Supply RM'000	Total RM'000
2012					
Cost					
Balance at 1 January	1,348,619	133,409	75,000	12,108	1,569,136
Transfer from property, plant and equipment (Note 3)	-	429	-	-	429
Additions	-	2,135	-	77,678	79,813
Disposal/Adjustment/Write-off	-	(29)	-	-	(29)
	1,348,619	135,944	75,000	89,786	1,649,349
Accumulated amortisation and impairment					
Balance at 1 January	-	109,613	6,490	371	116,474
Amortisation for the year (Note 36)	-	9,268	8,678	24,602	42,548
Disposal/Adjustment/Write-off	-	(29)	-	9	(20)
	-	118,852	15,168	24,982	159,002
Carrying amount					
Balance at 31 December	1,348,619	17,092	59,832	64,804	1,490,347
Balance at 1 January	1,348,619	23,796	68,510	11,737	1,452,662

Goodwill

The carrying amount of goodwill has been allocated to the respective subsidiary companies (based on their principal activities), representing the cash-generating units ('CGUs') of the Group as follows:

	31 December 2013 RM'000	31 December 2012 RM'000	1 January 2012 RM'000
Cash generated units	Carrying amount		
Commercial banking	288,421	288,421	288,421
Heavy industries	1,038,255	1,038,255	1,038,255
Others	21,943	21,943	21,943
	1,348,619	1,348,619	1,348,619

For commercial banking, goodwill is allocated to the Group's CGUs which are expected to benefit from the synergies of the acquisitions. For annual impairment testing purpose, the recoverable amount of the CGUs are based on their value-in-use calculations using the cash flow projections based on 5 years financial budgets of the respective subsidiaries, which were approved based on Gross Domestic Product ('GDP') growth rate of Malaysia, revised for current economic conditions. The cash flows beyond the fifth year are assumed to grow at 5% on perpetual basis for all CGUs.

For Heavy Industries Division, pre-tax discount rate at 13% to 15.5% (2012: 10% to 12.5%) and a terminal growth rate at 2% (2012:2%) have been applied in the value in use calculation.

No impairment charge was required for goodwill arising from all the CGUs. The Board of directors are of the view that any reasonable possible changes to the assumptions applied are not likely to cause the recoverable amount of all the CGUs to be lower than its carrying amount.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

10. SUBSIDIARY COMPANIES

	LTAT		
	31 December 2013 RM'000	31 December 2012 RM'000	1 January 2012 RM'000
Cost			
Quoted	2,610,876	2,643,157	2,565,111
Investment in corporations	108,000	88,000	73,000
Unquoted	299,350	299,350	352,215
	3,018,226	3,030,507	2,990,326
Market Value			
Quoted	5,791,474	5,273,350	5,092,379

Subsidiaries with material non-controlling interests

The Group regard Boustead Holdings Berhad and Affin Holdings Berhad as subsidiaries that have material non-controlling interest. These subsidiaries are incorporated and operate primarily in Malaysia. Financial information of these subsidiaries are as follows:

	Boustead Holdings Bhd		Affin Holdings Bhd	
	2013 %	2012 %	2013 %	2012 %
Equity interest held by non-controlling interests	41	39	52	52

The summarised financial information of these subsidiary companies before inter-company eliminations.

(a) Summarised profit or loss and other comprehensive income

	Boustead Holdings Bhd		Affin Holdings Bhd	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Income	11,211,992	9,822,222	3,029,014	2,971,723
Profit for the year	559,726	498,446	650,021	628,942
Other comprehensive income	(272,452)	90,549	(93,615)	6,424
Total comprehensive income for the year	287,274	588,995	556,406	635,366
Attributable to:				
Group	210,339	510,048	556,406	635,366
Non-controlling interests	76,935	78,948	-	-
Dividend paid to non-controlling interest	49,038	100,716	-	-

(b) Summarised statements of financial position

Non-current assets	10,717,013	9,633,236	6,901,504	7,180,254
Current assets	4,401,030	4,059,996	53,050,053	48,654,037
Non-current liabilities	3,186,396	2,767,396	972,604	988,678
Current liabilities	6,006,391	5,603,827	52,602,229	48,801,109
Net assets	5,925,256	5,322,009	6,376,724	6,044,504
Attributable to:				
Group	5,233,588	4,656,002	6,376,724	6,044,504
Non-controlling interests	691,668	666,007	-	-
	5,925,256	5,322,009	6,376,724	6,044,504

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

10. SUBSIDIARY COMPANIES (continued)**(c) Statements of cash flows**

	Boustead Holdings Bhd		Affin Holdings Bhd	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Operating activities	856,567	(598,047)	1,422,580	(2,341,996)
Investing activities	(411,759)	(711,264)	787,126	206,737
Financing activities	(160,800)	1,263,348	(224,097)	119,612
Net increase/(decrease) in cash and cash equivalent	284,008	(45,963)	1,985,609	(2,015,647)

Details of subsidiary companies are as follows:

Name of company	Principal Activities	Equity Holding		
		31 December 2013	31 December 2012	1 January 2012
		%	%	%
Quoted				
Affin Holdings Berhad @	Investment holdings	47	48	48
Boustead Holdings Berhad	Investment holdings and oil palm plantation	59	61	61
Unquoted				
Irat Properties Sdn Bhd	Investment holdings	98	98	98
Perbadanan Perwira Harta Malaysia #	Property developer	100	100	100
Perwira Niaga Malaysia #	Trading of consumer goods	100	100	100
Perbadanan Hal Ehwal Bekas Angkatan Tentera #	Promotion of socio-economic development programmes for the retired and retired and retiring Malaysian Armed Forces personnel	100	100	100
Power Cables Malaysia Sdn Bhd	Manufacture and sale of power cables	60	60	60
Boustead Reit Managers Sdn Bhd	Sale and releasing oil palm estate	62	62	62

@ The Group has power directly or indirectly controlled the financial and operating policies.

The accounts of Perbadanan were audited by the Auditor General Office.

Details of sub-subsidiary companies are as follows:

Name of company	Principal Activities	Equity Holding		
		31 December 2013	31 December 2012	1 January 2012
		%	%	%
Quoted				
Boustead Heavy Industries Corporation Berhad *	Investment holdings	46	48	48
Boustead Properties Berhad *	Investment holdings and property investments	59	61	61
Pharmaniaga Berhad *	Investment holdings	45	47	52
UAC Berhad *	Fibre cement products	59	40	40
Unquoted				
ABB Asset Management (M) Berhad +	Dormant	47	48	48
ABB IT & Services Sdn Bhd +	Dormant	47	48	48
ABB Nominee (Asing) Sdn Bhd +	Share nominee services	47	48	48
ABB Nominee (Tempatan) Sdn Bhd +	Share nominee services	47	48	48
ABB Trustee Berhad +	Trustee management services	47	48	48
ABB Venture Capital Sdn Bhd +	Dormant	47	48	48
Affin Bank Berhad +	Commercial banking services and hire purchase	47	48	48
Affin Capital Sdn Bhd +	Voluntary winding up	47	48	48
Affin Factors Sdn Bhd +	Dormant	47	48	48

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

10. SUBSIDIARY COMPANIES (continued)

Details of sub-subsidiary companies are as follows:

Name of company	Principal Activities	Equity Holding		
		31 December 2013 %	31 December 2012 %	1 January 2012 %
Unquoted				
Affin Fund Management Sdn Bhd +	Asset management & unit trust	47	48	48
Affin Futures Sdn Bhd +	Dormant	47	48	48
Affin Investment Bank Berhad +	Investment banking services	47	48	48
Affin Islamic Bank Berhad +	Islamic banking services	47	48	48
Affin Moneybrokers Sdn Bhd +	Money-broking	47	48	48
Affin Nominees (Asing) Sdn Bhd +	Share nominee services	47	48	48
Affin Nominees (Tempatan) Sdn Bhd +	Share nominee services	47	48	48
Affin Recoveries Berhad +	Dormant	47	48	48
Affin-ACF Capital Sdn Bhd +	Dormant	47	48	48
Affin-ACF Holdings Sdn Bhd +	Investment holdings	47	48	48
Affin-ACF Nominees (Tempatan) Sdn Bhd +	Dormant	47	48	48
BSNCB Nominees (Tempatan) Sdn Bhd +	Dormant	47	48	48
BSNC Nominees (Tempatan) Sdn Bhd +	Dormant	47	48	48
BSN Merchant Nominees (Asing) Berhad +	Dormant	47	48	48
BSN Merchant Nominees (Tempatan) Berhad +	Dormant	47	48	48
Merchant Nominees (Asing) Sdn Bhd +	Voluntary winding up	47	48	48
Merchant Nominees (Tempatan) Sdn Bhd +	Voluntary winding up	47	48	48
PAB Properties Sdn Bhd +	Property management services	47	48	48
PAB Property Development Sdn Bhd +	Dormant	47	48	48
PAB Property Management Services Sdn Bhd +	Dormant	47	48	48
AB Shipping Sdn Bhd *	Shipping agent	59	61	61
Al-Hadharah Boustead REIT	Property trust	59	-	-
Astacanggih Sdn Bhd	Property investment	47	49	49
Bakti Wira Development Sdn Bhd *	Investment holdings	59	61	61
Bestari Marine Sdn Bhd *	Marine surveys and consultancy	59	61	61
BHIC Defence Technologies Sdn Bhd *	Investment holdings	46	48	48
BHIC Defence Techservices Sdn Bhd *	Maintenance and services for defence related products	46	48	48
BHIC Electronics and Technologies Sdn Bhd *	Maintenance and services for defence weapons and related products	46	48	48
BHIC Navaltech Sdn Bhd *	Maintenance, services and supply of spare parts for vessels	46	48	48
Bounty Crop Sdn Bhd *	Investment holdings	59	61	61
Boustead Advisory and Consultancy Services Sdn Bhd *	Plantation management	59	61	61
Boustead Balau Sdn Bhd *	Property developer	59	61	61
Boustead Buildings Materials Sdn Bhd *	Building products distributor and project management	59	61	61
Boustead Construction Sdn Bhd *	Project management	59	61	61
Boustead Credit Sdn Bhd *	Hire purchase and lease financing	59	61	61
Boustead Curve Sdn Bhd *	Property investment	59	61	61
Boustead DCP Sdn Bhd *	Manufacture of chilled water	59	61	61
Boustead Electronic Commerce Sdn Bhd *	Ceased operations	59	61	61
Boustead Eldred Sdn Bhd *	Oil palm cultivation	59	61	61
Boustead Emastulin Sdn Bhd *	Distribution of vehicles and oil palm plantations	59	61	61
Boustead Engineering Sdn Bhd *	Engineering equipment and chemicals distributor	59	61	61
Boustead Estates Agency Sdn Bhd *	Plantation management	59	61	61
Boustead Global Trade Network Sdn Bhd *	Warehouse logistic and insurance agent	59	61	61
Boustead Gradient Sdn Bhd *	Cultivation and processing of oil palm	59	61	61
Boustead Hotels & Resorts Sdn Bhd *	Hotel operations	59	61	61
Boustead Idaman Sdn Bhd *	Investment holdings	59	61	61
Boustead Information Technology Sdn Bhd *	Computer service	59	61	61
Boustead Kanowit Oil Mill Sdn Bhd *	Palm oil mill	35	43	43
Boustead Langkawi Shipyard Sdn Bhd *	Repair and maintenance of luxury boats and yachts	59	61	61

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

10. SUBSIDIARY COMPANIES (continued)

Details of sub-subsidiary companies are as follows:

Name of company	Principal Activities	Equity Holding		
		31 December 2013 %	31 December 2012 %	1 January 2012 %
Unquoted				
Boustead Management Services Sdn Bhd *	Management services	59	61	61
Boustead Naval Shipyard Sdn Bhd *	Construction, repair and maintenance of naval & merchant ships	59	61	61
Boustead Penang Shipyard Sdn Bhd *	Heavy engineering construction, ship repair and shipbuilding	46	48	48
Boustead Petroleum Marketing Sdn Bhd *	Marketing of petroleum products	52	53	53
Boustead Petroleum Sdn Bhd *	Investment holdings	31	32	32
Boustead Plantations Berhad *	Investment holdings and oil palm cultivation	59	61	61
Boustead Realty Sdn Bhd *	Property investment	59	61	61
Boustead Rimba Nilai Sdn Bhd *	Cultivation and processing of oil palm	59	61	61
Boustead Sedili Sdn Bhd *	Oil palm cultivation	41	43	43
Boustead Segaria Sdn Bhd *	Oil palm cultivation	59	61	61
Boustead Shipping Agencies Sdn Bhd *	Shipping agent	59	61	61
Boustead Shipping Agencies (B) Sdn Bhd *	Shipping agent	41	43	43
Boustead Silasuka Sdn Bhd *	Oil palm cultivation	59	61	61
Boustead Sissons Paints Sdn Bhd *	Paint manufacturer	59	61	61
Boustead Solandra Sdn Bhd *	Oil palm cultivation	59	61	61
Boustead Sungai Manar Sdn Bhd *	Oil palm cultivation	59	61	61
Boustead Sutera Sdn Bhd *	Oil palm cultivation	59	61	61
Boustead Teluk Sengat Sdn Bhd *	Cultivation and processing of oil palm	59	61	61
Boustead Trading Sdn Bhd *	Dormant	59	61	61
Boustead Travel Services Sdn Bhd *	Travel agent	59	61	61
Boustead Trunkline Sdn Bhd *	Oil palm cultivation	59	61	61
Boustead Weld Court Sdn Bhd *	Property investment	59	61	61
Boustead Weld Quay Sdn Bhd *	Property investment	59	61	61
Boustead-Anwarsyukur Estates Agency Sdn Bhd *	Plantation management	59	61	61
Cargo Freight Shipping Sdn Bhd *	Shipping agent	41	43	43
Damansara Entertainment Centre Sdn Bhd *	Property investment	59	61	61
Dominion Defence & Industries Sdn Bhd *	Supply and services of marine and defence related products	46	48	48
Boustead Emasewa Sdn Bhd *	Ceased operations	59	61	61
Holiday Bath Sdn Bhd *	Ceased operations	59	61	61
Johan Ceramics Berhad *	Manufacturing and sale of ceramic tiles	57	60	97
Luboh Anak Batu Estates Sdn Bhd *	Ceased operations	59	61	61
Malaysian Welding Industries Sdn Bhd *	Dormant	59	61	61
MHS Aviation Bhd *	Air transportation, flight support, engineering and technical services	30	31	31
Midas Mayang Sdn Bhd *	Property investment	47	49	49
Minat Warisan Sdn Bhd *	Dormant	59	61	61
Mutiara Rini Sdn Bhd *	Property developer	59	61	61
Nam Seng Bee Hoon Sdn Bhd *	Property investment	59	61	61
Naval Defence and Communication System Sdn Bhd *	Provision for maintenance and services of telecommunication systems	46	48	48
Perstim Industries Sdn Bhd *	Investment holdings	46	48	48
Progress Casting (1982) Sdn Bhd *	Ceased operations	59	61	61
The University of Nottingham in Malaysia Sdn Bhd *	Operation of a university	39	40	41
Title Winner Sdn Bhd *	Property investment	47	49	49
U.K. Realty Sdn Bhd *	Ceased operations	59	61	61
Idaman Pharma Manufacturing Sdn Bhd *	Manufacture and sale of pharmaceutical products	45	47	52
Pharmaniaga Biomedical Sdn Bhd *	Supply and installation of medical and hospital equipment	45	47	52
Pharmaniaga Life Science Sdn Bhd *	Manufacture and sale of pharmaceutical products	45	47	52
Pharmaniaga Logistic Sdn Bhd *	Procurement and distribution of pharmaceutical and medical products	45	47	52

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

10. SUBSIDIARY COMPANIES (continued)

Details of sub-subsidiary companies are as follows:

Name of company	Principal Activities	Equity Holding		
		31 December 2013 %	31 December 2012 %	1 January 2012 %
Unquoted				
Pharmaniaga Manufacturing Sdn Bhd *	Manufacture of pharmaceutical products	45	47	52
Pharmaniaga Marketing Sdn Bhd *	Marketing of pharmaceutical products	45	47	52
Pharmaniaga Research Centre Sdn Bhd *	Pharmaceutical research & development	45	47	52
SB Industries Sdn Bhd *	Property holdings	59	40	40
UAC Steel Systems Sdn Bhd *	Manufacture, sale and installation of steel roof truss systems	59	40	40
Irat Hotels & Resorts Sdn Bhd @	Hotel and resort operator	99	99	69
Pembinaan Perwira Harta Sdn Bhd #	Building contractors	100	100	100
Usahasama PPHM-Juwana Sdn Bhd #	Building contractors	51	51	51

+ Subsidiary companies of Affin Holdings Berhad

* Subsidiary companies of Boustead Holdings Berhad

@ Subsidiary companies of Irat Properties Sdn Bhd

Subsidiary companies of Perbadanan Perwira Harta Malaysia

All subsidiary and sub-subsidiary companies above were incorporated in Malaysia unless it stated otherwise.

11. ASSOCIATED COMPANIES

	Group			LTAT		
	31 December 2013	31 December 2012 Restated	1 January 2012 Restated	31 December 2013	31 December 2012	1 January 2012
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At cost						
Unquoted	497,398	488,515	488,515	291,599	291,588	291,588
Share of post acquisition reserves	699,281	551,059	500,126	-	-	-
Other reserves	8,434	7,823	1,958	-	-	-
	1,205,113	1,047,397	990,599	291,599	291,588	291,588
Impairment	(7,963)	(50)	-	(13,797)	(50)	-
	1,197,150	1,047,347	990,599	277,802	291,538	291,588

Material associate

The summarised financial information of material associated companies are provided on the subsequent pages. This represents the amounts in associated companies financial statements and not the Group's share of those amounts.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

11. ASSOCIATED COMPANIES (continued)**i) Summarised statements of profit and loss and other comprehensive income**

	31 December 2013		31 December 2012	
	Perumahan Kinrara RM'000	Ketengah Perwira RM'000	Perumahan Kinrara RM'000	Ketengah Perwira RM'000
Revenue	154,102	40,243	232,909	49,750
Net profit for the year	76,736	12,922	37,121	14,491
Dividend received for the year	3,891	3,224	3,891	4,190

ii) Summarised statement of financial position

Non-current assets	495,402	53,541	522,712	52,303
Current assets	307,148	111,497	306,126	106,339
Non-current liabilities	3,553	8,706	80,741	8,899
Current liabilities	106,580	3,606	117,287	3,280
Non-controlling interests	57,242	20,762	56,489	19,773
Net Assets	635,175	131,964	574,321	126,690

Reconciliation of the summarised financial information presented below to the carrying amount of the Group in associated companies

	31 December 2013		31 December 2012	
	Perumahan Kinrara RM'000	Ketengah Perwira RM'000	Perumahan Kinrara RM'000	Ketengah Perwira RM'000
Net assets as at 1 January	574,321	126,690	548,726	119,680
Net profit for the year	76,736	12,922	41,477	14,491
Dividend paid	(15,882)	(7,648)	(15,882)	(7,481)
Balance of net assets as at 31 December	635,175	131,964	574,321	126,690
Equity interest	25%	49%	25%	49%
Group net assets	155,618	64,662	140,709	62,078
Goodwill/(Negative Goodwill)	14,305	-	14,305	(1,222)
Carrying amount of the Group's investment in associated companies	169,923	64,662	155,014	60,856

Summarised on financial information of the associated companies that are not individually material as follows:

	2013 RM'000	2012 RM'000
Carrying amount as at final report date	569,523	457,446
Share of Group's net profit for the year	211,401	90,355
Share of Group's other comprehensive income	66	11
Share of Group's total comprehensive income	211,467	90,366

Details of associated companies are as follows:

Name of company	Principal Activities	Equity Holding		
		31 December 2013 %	31 December 2012 %	1 January 2012 %
Unquoted				
Anglo-Eastern Plantations (M) Sdn Bhd	Development and operation of oil palm estates	30	30	30
Applied Agricultural Resources Sdn Bhd *	Agricultural research and advisory services	29	31	31
Asia Smart Cards Centre (M) Sdn Bhd *	Smart card personalisation	29	31	31
Bond Pricing Agency Malaysia Sdn Bhd	Bond information services	23	20	20

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

11. ASSOCIATED COMPANIES (continued)

Details of associated companies are as follows:

Name of company	Principal Activities	Equity Holdings		
		31 December 2013 %	31 December 2012 %	1 January 2012 %
Unquoted				
BP Malaysia Holdings Sdn Bhd	Investment holdings	30	30	30
Cargill Feed Sdn Bhd	Manufacture and sale of animal feeds	40	40	40
Cekap Mudah Sdn Bhd *	Building contractors	12	43	43
Chery Holdings (Malaysia) Sdn Bhd	Manufacturing, assembling and distribution of automobile	20	20	20
Drew Ameroid (Malaysia) Sdn Bhd *	Industrial chemicals distributor	29	31	30
EAC Holdings (Malaysia) Sdn Bhd	Investment holdings and rental of properties	20	20	20
Ericsson (Malaysia) Sdn Bhd	Design and planning of network, supply and installation of telecommunication equipments	30	30	30
Federal Fertilizer Co Sdn Bhd	Manufacturing and trading in fertilizers and chemicals	20	20	20
Guocera Tile Industries (Meru) Sdn Bhd	Manufacture of ceramic tiles	30	30	30
Hillcrest Gardens Sdn Bhd	Property development	35	35	35
International Wireless Technologies Sdn Bhd	Manufacture, production, marketing and distribution of product and intellectual property related to wireless products and services	30	30	30
Jendela Hikmat Sdn Bhd	Property development	48	48	48
Kao (Malaysia) Sdn Bhd *	Toiletries and household products distributor	26	28	28
Ketengah Jaya Sdn Bhd	Oil palm plantation and cultivation of fruits	29	29	29
Ketengah Perwira Sdn Bhd	Development and cultivation of oil palm	49	49	49
Muhibbah-LTAT JV Sdn Bhd	Civil, marine and structural engineering contract work	49	49	49
Pavilion Entertainment Centre (M) Sdn Bhd *	Property development	29	31	31
Perimekar Sdn Bhd	Supplying and all other services related to maritime defence industry	-	32	32
Perumahan Kinrara Berhad	Property and golf course development	25	25	25
Wasco Coatings Malaysia Sdn Bhd	Coating of pipes for the oil and gas industry	30	30	30
Prima Prai Sdn Bhd	Project management services and investment holdings	30	30	30
Restonic (M) Sdn Bhd	Investment holdings	20	20	20
San Miguel Yamamura Plastic Films Sdn Bhd	Manufacture and sale of metallised film products	30	30	30
Sapura-LTAT Communications Technologies Sdn Bhd	Supply of communications equipment and training	30	30	30
Usahasama SPNB-LTAT Sdn Bhd	General construction	49	49	49
Wah Seong Boustead Co Ltd *	Consumer and building products distributor	29	31	31
Warisan Pinang Sdn Bhd	Construction of army camp, management services and investment holdings	20	20	20
Xtend Services Sdn Bhd	General trading and telecommunication services	26	26	26
Axa Affin General Insurance Bhd #	Under writing of general insurance business	16	16	16

Associated companies of Affin Holdings Berhad

* Associated companies of Boustead Holdings Berhad

All the associated companies above were incorporated in Malaysia with the exception of Wah Seong Boustead Co Ltd which was incorporated in Myanmar.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

12. INVESTMENT IN JOINTLY CONTROLLED ENTITY

	31 December 2013 RM'000	Group	
		31 December 2012 Restated RM'000	1 January 2012 Restated RM'000
Unquoted shares at cost	201,819	201,644	189,487
Share of post acquisition profit/(loss)	44,903	23,815	(20,730)
	246,722	225,459	168,757

The summarised financial information of the material investment in jointly controlled entity as follows:

	AXA Affin Life Insurance Berhad	
	2013 RM'000	2012 RM'000
Income	355,943	253,169
Profit for the year	10,184	3,014
Total assets	929,311	1,036,240
Total liabilities	652,614	773,845

	Group	
	31 December 2013 RM'000	31 December 2012 RM'000
Reconciliation of the summarised financial information to the carrying amount of the Group's share in investment in jointly controlled entity:		
Net assets at 1 January	254,371	228,489
Profit for the year	10,644	2,550
Other comprehensive income	747	1,332
Purchase of additional interest	-	22,000
Net assets at 31 December	265,762	254,371
Equity interest	51%	51%
Group net assets	135,539	129,728

Reconciliation of the summarised financial information to the carrying amount of the Group's share in investment in jointly controlled entity:

Net assets at 1 January	254,371	228,489
Profit for the year	10,644	2,550
Other comprehensive income	747	1,332
Purchase of additional interest	-	22,000
Net assets at 31 December	265,762	254,371
Equity interest	51%	51%
Group net assets	135,539	129,728

The summarised financial information of the Group's share in the investment in jointly controlled entity that are not individually material as follows:

Group's share of profit before tax	23,193	26,549
Group's share of profit after tax	18,736	22,832

Details of jointly controlled entity are as follows:

Name of company	Principal Activities	Equity Holding		
		31 December 2013 %	31 December 2012 %	1 January 2012 %
Unquoted				
Konsortium PPHM-ASSB *	Building contractors	60	60	60
Konsortium PPHSB-Jastac *	Building contractor	51	51	51
AXA Affin Life Insurance Berhad #	Underwriting of life insurance business	24	24	24
Affin-I Nadayu Sdn Bhd #	Property developer	24	24	24
KL South Development Sdn Bhd #	Property developer	14	-	-
Boustead Ikano Sdn Bhd @	Investment property	29	29	29
BHIC MSM Sdn Bhd@	Maintenance and repair of product MTU	28	28	28

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

12. INVESTMENT IN JOINTLY CONTROLLED ENTITY (continued)

Details of jointly controlled entity are as follows:

Name of company	Principal Activities	Equity Holdings		
		31 December 2013 %	31 December 2012 %	1 January 2012 %
Unquoted				
Boustead DCNS Naval Corporation Sdn Bhd @	Vessels maintenance	28	28	28
Contraves Advanced Devices Sdn Bhd @	Manufacturing electronic product	24	24	24
BYO Marine Sdn Bhd @	Vessels building	24	24	24
BHIC Bofors Asia Sdn Bhd @	Preparing, supplying and servicing of BOFORS defence system.	24	24	24
BHIC Aeroservices Sdn Bhd @	Vessels maintenance and repairs	24	24	24
#	Investment in jointly controlled entity of Affin Holdings Berhad			
@	Investment in jointly controlled entity of Boustead Holdings Berhad			
*	Investment in jointly controlled entity of Perbadanan Perwira Harta Malaysia			

13. AVAILABLE FOR SALE SECURITIES

	Group			LTAT		
	31 December 2013 RM'000	31 December 2012 RM'000	1 January 2012 RM'000	31 December 2013 RM'000	31 December 2012 RM'000	1 January 2012 RM'000
At fair value						
Quoted shares	2,185,410	2,578,878	2,329,724	1,995,649	1,775,243	1,630,280
Unquoted shares	504,695	120,601	123,146	234,379	-	-
Malaysian Government Investment Issuance	2,361,979	2,441,657	3,846,939	-	-	-
Cagamas Bonds	85,228	151,524	181,510	-	-	-
Khazanah Bonds	237,441	193,746	14,262	-	-	-
Bankers' Acceptance and Islamic Acceptance Bills	196,522	163,751	-	-	-	-
Bank Negara Malaysia Notes	629,674	884,069	174,620	-	-	-
Negotiable Instruments of Deposit	99,572	209,934	102,121	-	-	-
Quoted Private Debts Securities	-	16	-	-	-	-
Unquoted Private Debts Securities	4,623,344	5,035,877	3,988,543	-	-	-
Sukuk Kerajaan Malaysia	385,742	150,689	-	-	-	-
Malaysian Unit Trust	5,597	40,500	-	-	-	-
Irredeemable preference shares	-	94	4,124	-	-	-
Malaysian Government Securities	-	35,574	675,045	-	-	-
Malaysian Government Treasury Bill	-	-	39,421	-	-	-
	11,315,204	12,006,910	11,479,455	2,230,028	1,775,243	1,630,280
At cost						
Unquoted shares	22,873	138,076	138,904	160,511	137,542	138,370
Redeemable preference shares	110,381	191,416	158,345	110,381	191,416	158,345
Investment outside Malaysia	13,402	13,874	14,343	13,402	13,874	14,343
	146,656	343,366	311,592	284,294	342,832	311,058
Impairment	(35,344)	(457)	-	(34,888)	-	-
	111,312	342,909	311,592	249,406	342,832	311,058
	11,426,516	12,349,819	11,791,047	2,479,434	2,118,075	1,941,338

In the current financial year, unquoted shares at cost amounting RM61.86 million is measured at fair value amounting RM234.38 million. The fair value increase effect amounting RM172.52 million stated in available for sale reserve.

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For The Year Ended 31 December 2013

14. HELD TO MATURITY SECURITIES

Group	Group		
	31 December 2013 RM'000	31 December 2012 RM'000	1 January 2012 RM'000
At amortised cost			
Quoted securities			
- Private Debts Securities	31,781	31,781	34,623
Unquoted securities			
- Private Debts Securities	648,616	578,691	704,232
- Irredeemable Convertible Unsecured Loan Stock	1,554	1,554	12,919
	681,951	612,026	751,774
Impairment	(57,918)	(63,702)	(100,851)
	624,033	548,324	650,923

15. DEFERRED TAX ASSETS/LIABILITIES

	Group	
	2013 RM'000	2012 Restated RM'000
Balance at 1 January	(30,884)	(66,725)
Recognised in the statement of profit or loss	(35,170)	37,593
Charged to equity	30,607	(2,692)
Exchange adjustment	-	533
Acquisition of subsidiary companies (Note 49)	-	513
Adjustments	-	(106)
Balance at 31 December	(35,447)	(30,884)

	Group		
	31 December 2013 RM'000	31 December 2012 Restated RM'000	1 January 2012 Restated RM'000
Presented after appropriate offsetting as follows:			
- Deferred tax assets	81,255	59,062	64,941
- Deferred tax liabilities	(116,702)	(89,946)	(131,666)
	(35,447)	(30,884)	(66,725)

The components and movements of deferred tax assets and liabilities for the Group during the financial year prior to offsetting are as follows:

Deferred tax assets of the Group:

	Collective Allowances For Bad & Doubtful Financing RM'000	Tax Losses & Capital Allowances RM'000	Others RM'000	Total RM'000
2013				
Balance at 1 January	5,172	182,595	(128,705)	59,062
Recognised in the statement of profit or loss	185	42,815	4,173	47,173
Offsetting	(188)	-	(24,792)	(24,980)
Balance at 31 December	5,169	225,410	(149,324)	81,255

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

15. DEFERRED TAX ASSETS/LIABILITIES (continued)

Deferred tax assets of the Group (continued):

	Collective Allowances For Bad & Doubtful Financing RM'000	Tax Losses & Capital Allowances RM'000	Others RM'000	Total RM'000
2012				
Balance at 1 January	5,379	138,099	(78,537)	64,941
Recognised in the statement of profit or loss	(219)	47,954	8,170	55,905
Exchange adjustment	-	-	1,050	1,050
Offsetting	-	(3,458)	(59,400)	(62,858)
Adjustments	12	-	12	24
Balance at 31 December	5,172	182,595	(128,705)	59,062

Deferred tax liabilities of the Group:

	Surplus On Revaluation RM'000	Capital Allowances RM'000	Others RM'000	Total RM'000
2013				
Balance at 1 January	(27,022)	(134,015)	71,091	(89,946)
Recognised in the statement of profit or loss	(4,498)	(57,736)	(20,109)	(82,343)
Credited to equity	-	-	30,607	30,607
Offsetting	1,071	(1,071)	24,980	24,980
Balance at 31 December	(30,449)	(192,822)	106,569	(116,702)
2012 (Restated)				
Balance at 1 January	(42,784)	(98,223)	9,341	(131,666)
Recognised in the statement of profit or loss	15,740	(35,695)	1,643	(18,312)
Acquisition of subsidiary companies	-	-	513	513
Exchange adjustment	-	-	(517)	(517)
Offsetting	-	-	62,858	62,858
Credited/(Charged) to equity	22	-	(2,714)	(2,692)
Adjustments	-	(97)	(33)	(130)
Balance at 31 December	(27,022)	(134,015)	71,091	(89,946)

Excludes the net deferred tax liability of RM0.329 million (2012 : Net deferred tax assets of RM1.446 million) on revaluation of financial instruments available-for-sale of associate and investment in jointly controlled entity.

16. LOANS AND RECEIVABLES

	Group			LTAT		
	31 December 2013 RM'000	31 December 2012 Restated RM'000	1 January 2012 Restated RM'000	31 December 2013 RM'000	31 December 2012 Restated RM'000	1 January 2012 Restated RM'000
Non-Current						
Trade receivables	106,456	82,148	70,792	-	-	-
Other receivables	5,792	252	462	-	-	-
Medium Term Notes	-	-	-	271,000	271,000	271,000
Bonds (Sukuk Al-Musyarakah)	-	-	300,000	-	-	300,000
	112,248	82,400	371,254	271,000	271,000	571,000

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

16. LOANS AND RECEIVABLES (continued)

	Group			LTAT		
	31 December 2013	31 December 2012	1 January 2012	31 December 2013	31 December 2012	1 January 2012
	RM'000	Restated RM'000	Restated RM'000	RM'000	Restated RM'000	Restated RM'000
Current						
Trade receivables	1,633,643	1,470,850	1,494,984	-	-	-
Impairment	(74,529)	(71,314)	(59,100)	-	-	-
	1,559,114	1,399,536	1,435,884	-	-	-
Other receivables	448,291	131,904	168,124	167,195	15,598	21,664
Impairment	(9,641)	(10,014)	(26,147)	-	-	-
	438,650	121,890	141,977	167,195	15,598	21,664
Amount receivable from sale of development property	278,199	442,034	-	278,199	442,034	-
Dividends receivable	15,202	4,551	3,261	15,202	4,551	3,261
Interest receivable	1,390	942	2,480	1,487	1,014	2,480
Tax recoverable from Inland Revenue Board	180,145	171,185	186,804	110,370	92,792	97,274
Profit receivable - Islamic Banking	615	415	3,793	615	415	3,793
Staff housing loans	10,713	11,308	11,165	8,012	8,454	8,081
Staff conveyance loans	2,259	1,430	1,206	1,713	823	805
Foreclosed properties	15,825	26,745	40,950	-	-	-
Clearing accounts	169,141	233,351	104,755	-	-	-
Amounts due from associated/ related companies	312,888	239,878	151,474	52,768	41,661	31,216
Loans, advances and financing	36,871,566	34,118,382	30,346,370	-	-	-
Amounts due from subsidiary companies	-	-	-	181,548	264,398	229,468
Other prepayment	79,580	118,741	91,638	5,186	941	1,140
Building management control accounts	737	-	1,441	1,039	453	3,196
Deposit and guarantee	110,982	107,166	132,790	2,199	10,012	24,269
Advances to smallholders scheme	-	4,500	4,201	-	-	-
Accrued billing from property development	-	-	398	-	-	398
Amount due from portfolio management	22,861	16,500	17,596	22,861	16,500	17,596
	38,072,103	35,497,128	31,100,322	681,199	884,048	422,977
	40,069,867	37,018,554	32,678,183	848,394	899,646	444,641

Other receivables, amounts due from subsidiary companies, associated and related companies are unsecured, and have no interest and fixed terms of repayment except for the advance to corporation of RM65.0 million to Perbadanan Perwira Harta Malaysia (PPHM) to finance the Relocation of Kuala Lumpur Air Base project at 6.5% interest per annum.

Analysis of the trade receivables ageing for the Group is as follows:

	Group		
	31 December 2013	31 December 2012	1 January 2012
	RM'000	Restated RM'000	Restated RM'000
Neither past due nor impaired	1,133,767	1,013,368	1,222,244
Past due but not impaired			
1 to 30 days	340,579	268,260	85,387
31 to 60 days	47,696	15,441	43,744
61 to 90 days	29,138	21,380	10,754
91 to 120 days	15,911	11,484	7,895
More than 120 days	106,813	141,633	120,607
	540,137	458,198	268,387
Impairment	66,195	81,432	75,145
	1,740,099	1,552,998	1,565,776

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

16. LOANS AND RECEIVABLES (continued)

The Group's trade receivables that are impaired at the reporting date and the movement of the impairment accounts are as follows:

	31 December 2013		
	Collectively Impaired RM'000	Individually Impaired RM'000	Total RM'000
Trade receivables	11,740	54,455	66,195
Allowance for Impairment	(11,740)	(62,789)	(74,529)
	-	(8,334)	(8,334)

	31 Disember 2012		
	Collectively Impaired RM'000	Individually Impaired RM'000	Total RM'000
Trade receivables	2,709	78,723	81,432
Allowance for Impairment	(2,691)	(68,623)	(71,314)
	18	10,100	10,118

	1 Januari 2012		
	Collectively Impaired RM'000	Individually Impaired RM'000	Total RM'000
Trade receivables	10,392	64,753	75,145
Allowance for Impairment	(3,131)	(55,969)	(59,100)
	7,261	8,784	16,045

Movement in Allowance for Impairment accounts of the trade receivables for the year are as follows:

	31 December 2013 RM'000	31 December 2012 Restated RM'000	1 January 2012 Restated RM'000
Balance at 1 January	71,314	59,100	71,655
Impairment recognised/(adjusted):			
- collectively and individually impaired allowance	86,904	16,884	231
- other impairment	-	16,019	-
Impairment written off	(78,153)	(11,141)	(3,253)
Reversal of impairment	(5,265)	(5,089)	(8,765)
Foreign currency translation difference	(271)	(4,459)	(768)
Balance at 31 December	74,529	71,314	59,100

Analysis of the other receivables ageing is as follows:

	Group			LTAT		
	31 December 2013 RM'000	31 December 2012 Restated RM'000	1 January 2012 Restated RM'000	31 December 2013 RM'000	31 December 2012 Restated RM'000	1 January 2012 Restated RM'000
Less than 1 year	450,357	131,447	158,165	165,365	15,428	21,612
1 to 3 years	2,668	476	1,209	1,825	165	-
More than 3 years	1,058	233	9,212	5	5	52
	454,083	132,156	168,586	167,195	15,598	21,664

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

17. PROPERTY DEVELOPMENT IN PROGRESS

	Group		LTAT	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Balance at 1 January				
Cost				
Freehold land	12,649	12,649	-	-
Long term leasehold land	11,556	15,886	8,248	8,462
Development cost	340,733	257,166	38,186	33,436
	364,938	285,701	46,434	41,898
Cost recognised in the statement of profit or loss				
Balance at 1 January	(276,016)	(231,635)	(414)	-
Recognised during the year	(212,805)	(184,737)	3,102	(414)
Reversal of completed projects	397,647	140,356	-	-
	(91,174)	(276,016)	2,688	(414)
Transfer from development properties (Note 5)	52,655	119,148	-	-
Transfer to inventories	(3,269)	-	-	-
Reversal of completed projects	(397,647)	(140,356)	-	-
	(348,261)	(21,208)	-	-
Development cost incurred during the year	175,145	100,445	15,857	4,536
Balance at 31 December	100,648	88,922	64,979	46,020
Balance at 1 January		54,068		41,898
Interest capitalised during the year	7,376	2,657	-	-

Included in the property development in progress of RM100.648 million (2012 : RM88.922 million) is cost of development housing project in Taman LTAT, Bukit Jalil, Kuala Lumpur amounting to RM64.979 million (2012 : RM46.020 million).

18. INVENTORIES

	Group		
	31 December 2013 RM'000	31 December 2012 Restated RM'000	1 January 2012 Restated RM'000
Raw materials	117,276	123,353	93,318
Work in progress	3,111	3,568	4,021
Finished goods	545,839	579,923	509,725
Estate produce	18,535	33,963	17,985
Consumables	53,907	38,992	52,693
Completed properties	5,742	3,969	6,478
Impairment	(639)	(536)	(535)
	743,771	783,232	683,685

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

19. DUE FROM/TO CUSTOMERS ON CONTRACTS

	31 December 2013 RM'000	Group	
		31 December 2012 Restated RM'000	1 January 2012 Restated RM'000
Construction contract costs	4,385,314	3,210,102	8,526,539
Attributable profits	412,004	281,354	922,085
	4,797,318	3,491,456	9,448,624
Progress billings	(3,698,042)	(2,217,375)	(8,766,127)
	1,099,276	1,274,081	682,497
Presented as follows:			
Due from customers on contracts	1,219,688	1,325,401	744,025
Due to customers on contracts	(120,412)	(51,320)	(61,528)
	1,099,276	1,274,081	682,497

20. HELD FOR TRADING SECURITIES

	Group			LTAT		
	31 December 2013 RM'000	31 December 2012 RM'000	1 January 2012 RM'000	31 December 2013 RM'000	31 December 2012 RM'000	1 January 2012 RM'000
At fair value						
Quoted shares						
- Portfolio Management	135,391	108,910	87,084	135,391	108,910	87,086
- LTAT Revolving Fund	38,543	29,140	44,913	38,543	29,140	44,913
	173,934	138,050	131,997	173,934	138,050	131,999
Bank Negara Malaysia Notes	149,575	-	149,832	-	-	-
Unquoted securities						
- Private debt security	-	15,316	-	-	-	-
Negotiable Instruments of Deposit	-	150,275	-	-	-	-
	323,509	303,641	281,829	173,934	138,050	131,999

21. DERIVATIVE ASSETS/LIABILITIES

Group	Contracts/ Notional Amount RM'000	31 December 2013		
		Assets RM'000	Contracts/ Notional Amount RM'000	Liabilities RM'000
At Fair Value				
Future raw material contracts	2,114	216	-	12
Foreign exchange derivative				
- Forward currency contracts	316,911	7,018	502,506	5,191
- Cross currency swaps	1,230,649	19,660	2,284,085	51,018
Interest rate exchange	1,754,685	32,120	2,033,725	37,752
	3,304,359	59,014	4,820,316	93,973

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

21. DERIVATIVE ASSETS/LIABILITIES (continued)

Group	Contracts/ Notional Amount RM'000	31 December 2012		
		Assets RM'000	Contracts/ Notional Amount RM'000	Liabilities RM'000
<i>At Fair Value</i>				
Future raw material contracts	5,513	-	-	68
Foreign exchange derivative				
- Forward currency contracts	597,254	9,658	350,589	2,976
- Cross currency swaps	1,871,775	35,657	1,188,783	23,944
Interest rate exchange	740,057	20,854	1,695,980	32,965
	3,214,599	66,169	3,235,352	59,953
<i>1 January 2012</i>				
Group	Contracts/ Notional Amount RM'000	1 January 2012		
		Assets RM'000	Contracts/ Notional Amount RM'000	Liabilities RM'000
<i>At Fair Value</i>				
Future raw material contracts	13,813	444	2,233	204
Foreign exchange derivative				
- Forward currency contracts	519,335	3,106	514,369	6,792
- Cross currency swaps	859,504	16,097	1,502,694	34,318
Interest rate exchange	396,177	28,493	1,950,454	56,737
	1,788,829	48,140	3,969,750	98,051

22. DEPOSITS

	Group			LTAT		
	31 December 2013 RM'000	31 December 2012 Restated RM'000	1 January 2012 Restated RM'000	31 December 2013 RM'000	31 December 2012 Restated RM'000	1 January 2012 Restated RM'000
Fixed deposits with						
- licensed banks	522,135	493,865	1,117,572	-	-	-
- sub-subsidiary companies	-	-	-	-	1,000	1,200
- Bank Negara Malaysia	-	100,008	-	-	-	-
	522,135	593,873	1,117,572	-	1,000	1,200
Short term deposits - Islamic Banking						
- other institutions	115,228	318,528	34,717	115,228	318,528	34,717
- sub-subsidiary companies	-	-	-	44,850	-	-
	115,228	318,528	34,717	160,078	318,528	34,717
Short term deposits with						
- other institutions	270,859	28,000	156,421	290,359	10,800	99,018
- sub-subsidiary companies	-	-	-	307,467	752,607	310,718
	270,859	28,000	156,421	597,826	763,407	409,736
Bills of exchange - Islamic Banking						
- other institutions	-	-	26,716	-	-	26,716
Bills of exchange with						
- other institutions	-	49,278	23,089	-	49,278	23,089
- sub-subsidiary companies	-	-	-	288,284	-	57,402
	-	49,278	23,089	288,284	49,278	80,491
Statutory deposit with Bank Negara Malaysia	1,545,144	1,507,480	1,410,141	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

22. DEPOSITS (continued)

	Group			LTAT		
	31 December 2013	31 December 2012 Restated	1 January 2012 Restated	31 December 2013	31 December 2012 Restated	1 January 2012 Restated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
On call - Islamic Banking - other institutions	13,169	11,891	6,500	13,169	11,891	6,500
On call - other institutions	18,390	18,390	226,750	18,390	18,390	226,750
Portfolio management short term deposits	23,020	28,124	22,577	23,020	28,124	22,577
	2,507,945	2,555,564	3,024,483	1,100,767	1,190,618	808,687

23. CASH AND BANK BALANCES

	Group			LTAT		
	31 December 2013	31 December 2012 Restated	1 January 2012 Restated	31 December 2013	31 December 2012 Restated	1 January 2012 Restated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Bank balances - licensed banks	9,736,281	7,183,434	9,530,424	-	1	1
- subsidiary companies	-	-	-	15,104	22,631	95,998
	9,736,281	7,183,434	9,530,424	15,104	22,632	95,999
Cash	812	751	516	1	1	3
Cash held by portfolio management	1,738	1,213	4,757	1,738	1,213	4,757
	9,738,831	7,185,398	9,535,697	16,843	23,846	100,759

24. ASSETS/LIABILITIES HELD FOR SALE

	Group	
	31 December 2012 RM'000	1 January 2012 RM'000
Assets		
Transfer from disposal of subsidiary companies (Note 49)	5,814	-
Transfer from property, plant and equipment	-	27,557
Transfer from biological asset	-	6,042
Transfer from prepaid land lease payments	-	6,834
Inventories	-	2,649
Trade and other receivables	-	6,780
Deposits, cash and bank balances	-	823
	5,814	50,685
Liabilities		
Trade and other payables	-	4,800
	-	4,800

25. MEMBERS' CONTRIBUTION ACCOUNT

The total in this account at 31 December 2013 amounted to RM8,279.7 million (2012 : RM7,767.2 million). This is arrived at after adding contributions received during the year, crediting dividends at 7% (2012 : 7%) per annum, dividends on withdrawal at 7% (2012 : 7%) per annum, bonus at 1% (2012 : 1%) per annum and deducting withdrawals during the year and transfer to Dormant Account.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

26. FUNDS

Group	Staff Loans Fund RM'000	Fixed Asset Development Fund RM'000	PPP-SPM-UV ATM Micro Financing Scheme Fund RM'000	Total RM'000
2013				
Balance at 1 January	3,365	3,291	-	6,656
Grant received in the year	-	373	13,500	13,873
Transfer to accumulated profits	(215)	-	-	(215)
Amortisation of fixed assets development fund (Note 33)	-	(888)	-	(888)
Balance at 31 December	3,150	2,776	13,500	19,426
2012				
Balance at 1 January	3,387	4,095	-	7,482
Grant received in the year	-	590	-	590
Transfer to accumulated profits	(22)	-	-	(22)
Amortisation of fixed assets development fund (Note 33)	-	(1,394)	-	(1,394)
Balance at 31 December	3,365	3,291	-	6,656

27. RESERVES

Group	Undistributable Reserves					Total RM'000
	Reserve Fund RM'000	Capital Reserve RM'000	Statutory Reserve RM'000	Available For Sale Securities Reserve RM'000	Asset Revaluation Reserve RM'000	
2013						
Balance at 1 January	155,345	334,976	582,427	129,976	10,509	1,213,233
Total Comprehensive Income	-	(953)	-	(112,605)	-	(113,558)
Transaction with owners equity						
Changes in ownership interest in subsidiary companies/sub-subsidiary companies with no change in control	-	(20,168)	(7,245)	(9,160)	-	(36,573)
	155,345	313,855	575,182	8,211	10,509	1,063,102
Transfer from accumulated profit	10,250	-	82,992	-	-	93,242
Balance at 31 December	165,595	313,855	658,174	8,211	10,509	1,156,344
2012						
Balance at 1 January	142,356	312,614	503,370	75,877	5,211	1,039,428
Total Comprehensive Income	-	(2,680)	-	57,552	5,298	60,170
Transaction with owners equity						
Changes in ownership interest in subsidiary companies/sub-subsidiary companies with no change in control	-	24,990	(338)	(3,453)	-	21,199
	142,356	334,924	503,032	129,976	10,509	1,120,797
Transfer from accumulated profit	12,989	52	79,395	-	-	92,436
Balance at 31 December	155,345	334,976	582,427	129,976	10,509	1,213,233

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

27. RESERVES (continued)

LTAT	Undistributable Reserves			Total RM'000
	Reserve Fund RM'000	Available For Sale Securities Reserve RM'000	Asset Revaluation Reserve RM'000	
2013				
Balance at 1 January	155,345	(82,664)	10,509	83,190
Total Comprehensive Income	-	90,112	-	90,112
Transaction with owners equity				
Transfer from accumulated profit	10,250	-	-	10,250
Balance at 31 December	165,595	7,448	10,509	183,552
2012				
Balance at 1 January	142,356	(77,125)	5,211	70,442
Total Comprehensive Income	-	(5,539)	5,298	(241)
Transaction with owners equity				
Transfer from accumulated profit	12,989	-	-	12,989
Balance at 31 December	155,345	(82,664)	10,509	83,190

28. PERPETUAL SUKUK

	Group 2013 RM'000
Nominal value	683,000
Transaction cost	(4,395)
Balance at 31 December	678,605

On 23 December 2013, Subsidiary Company issued the first tranche of Junior Sukuk Musharakah (Perpetual Sukuk) at par value amounting to RM683 million. The Perpetual Sukuk is part of the Junior Islamic Medium Term Note Programme of up to RM1.2 billion in nominal value which was approved by the Securities Commission on 15 November 2013.

The salient features of the Perpetual Sukuk are as follows:

- i. The Perpetual Sukuk is issued under the Islamic principle of Musharakah, while the principle of Commodity Masawamah will be employed to effect the deferral of the period distributions, if any;
- ii. Being perpetual in tenure, Subsidiary Company has a call option to redeem the Perpetual Sukuk at the end of the 5th year and on each periodic distribution date thereafter;
- iii. Subsidiary Company also has the option to redeem the Perpetual Sukuk if there is a change in accounting standards resulting in the Perpetual Sukuk no longer being recognised as an equity instrument;
- iv. The expected period distribution from issuance of up to year 5 is about 6.1% per annum, payable six months from the issue date of the relevant tranche and every six months thereafter;
- v. If Subsidiary Company does not exercise its option to redeem at the end of the 5th year, the period distribution increases by 1.5% per annum for the 6th year. For the 7th year onwards, the period distribution will be further increased by 1% per annum, subject to the maximum of 15% per annum;
- vi. Deferred period distribution, if any, will be cumulative but will not earn additional profits (i.e. there will be no compounding);
- vii. Payment obligations on the Perpetual Sukuk, at all times, rank ahead of the other equity instruments for the time being outstanding, but junior to the claims of present and future creditors of Subsidiary Company (other than obligations ranking pari passu with the Perpetual Sukuk);
- viii. The Perpetual Sukuk is not rated; and
- ix. The Perpetual Sukuk is unsecured.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

29. EMPLOYEE BENEFITS LIABILITY

	31 December	Group	1 January	31 December	LTAT	1 January
	2013	2012	2012	2013	2012	2012
	RM'000	Restated RM'000	Restated RM'000	RM'000	Restated RM'000	Restated RM'000
Post retirement medical benefits						
Defined benefits obligation	39,882	24,659	22,343	31,373	17,740	15,946
Gratuity Plan Benefits						
Defined benefits obligation	27,946	-	-	27,946	-	-
Net liability	67,828	24,659	22,343	59,319	17,740	15,946

	2013	Group	2013	LTAT
	RM'000	2012	2013	2012
		Restated RM'000	RM'000	Restated RM'000
Movements in net liability/(asset) recognised in statement of financial position				
Post retirement medical benefits				
Net liability as at 1 January		24,659	22,343	17,740
Expenses recognised in profit or loss statements		4,431	3,396	2,224
Remeasurement of post retirement medical benefits		11,709	-	11,709
Post retirement medical benefits paid		(917)	(972)	(300)
Adjustment		-	(108)	-
Net liability		39,882	24,659	31,373
Gratuity Plan Benefits				
Defined benefits obligation		25,774	-	25,774
Expenses recognised in profit or loss statement		2,558	-	2,558
Gratuity plan benefits paid		(386)	-	(386)
		27,946	-	27,946
Net liability at 31 December		67,828	24,659	59,319

30. BORROWINGS

	31 December	Group	1 January
	2013	31 December	2012
	RM'000	Restated RM'000	Restated RM'000
Non Current			
Bank guaranteed medium term notes	998,076	838,711	674,116
Term loans	972,432	972,343	669,645
Other long term loans	1,172,185	948,023	485,210
Asset backed bond	896,208	895,531	-
	4,038,901	3,654,608	1,828,971

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

30. BORROWINGS (continued)

	Group		
	31 December 2013	31 December 2012 Restated	1 January 2012 Restated
	RM'000	RM'000	RM'000
Current			
Deposits from customers	46,376,101	41,659,195	38,621,685
Deposits from banks and financial institutions	3,983,912	4,588,209	6,867,047
Bills and acceptances payable	90,208	152,400	82,059
Short term loans	760,132	725,660	447,588
Other bank loans	12,000	6,500	(57,562)
Bank overdrafts	31,027	51,745	61,572
Bankers acceptance	201,487	308,028	366,974
Revolving credit	2,577,797	2,843,157	3,070,103
	54,032,664	50,334,894	49,459,466

Bank guaranteed medium term notes and term loans of certain subsidiary companies bear weighted average effective interest rate at the rate ranging at 5.5% (2012 : 5.8%) per annum.

The unsecured bank overdrafts of certain subsidiary companies bear weighted average effective interest rate at the rate ranging from 3.25% to 7.35% (2012 : 3.51% to 7.35%)

31. PAYABLES

	Group			LTAT		
	31 December 2013	31 December 2012 Restated	1 January 2012 Restated	31 December 2013	31 December 2012 Restated	1 January 2012 Restated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Non Current						
Deposit from tenant	37,021	36,080	29,019	-	-	-
Trade payables	103	642	394	-	-	-
	37,124	36,722	29,413	-	-	-
Current						
Trade payables	1,377,424	1,200,147	1,370,925	-	-	-
Dormant account	7,105	11,756	13,236	7,105	11,756	13,236
Accrued interest	328,588	235,987	282,780	-	-	-
Deposit received	80,785	59,824	68,480	8,664	5,312	5,485
Bank Negara Malaysia and Credit Guarantee Corporation Funding Programmes	27,897	28,644	36,071	-	-	-
Margin and collateral deposits	108,258	82,131	72,793	-	-	-
Trust accounts for clients and remisiers	9,868	9,517	65,190	-	-	-
Recourse obligation on loans to Cagamas Berhad	397,790	413,549	428,459	-	-	-
Outstanding claims reserves	-	-	73	-	-	-
Other payables	1,084,811	619,903	170,387	19,816	22,851	20,918
Amounts due to associated/related companies	60,633	3,852	3,141	-	-	-
Additional investment in subsidiary companies	-	-	48,900	-	-	-
Deposits from customers	-	-	500,000	-	-	-
Amounts due to subsidiary companies	-	-	-	24,650	37,926	8,807
Amount due to portfolio management	5,827	6,934	1,142	5,827	6,934	1,142
	3,488,986	2,672,244	3,061,577	66,062	84,779	49,588

The amount due to subsidiary companies is unsecured, interest-free and has no fixed term of repayment.

Dormant account has been transferred from Members' Contribution Account in accordance with Section 4 of the Tabung Angkatan Tentera Regulations (Contributions Repayment & Handling for Dormant Account) 2009, Tabung Angkatan Tentera Act, 1973 (Act 101).

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

32. UNIT TRUST BENEFITS

	Group/LTAT	
	2013 RM'000	2012 RM'000
Balance at 1 January	196,912	157,725
Provision for the year	211,411	196,912
	408,323	354,637
Payment during the year	(196,912)	(157,725)
Balance at 31 December	211,411	196,912

33. INCOME

	Group		LTAT	
	2013 RM'000	2012 Restated RM'000	2013 RM'000	2012 Restated RM'000
Interest from fixed and other deposits	246,074	240,577	33,391	25,285
Income from held for trading securities	28,058	18,971	25,041	24,238
Income from loan and receivables				
- Bond (Sukuk Al-Musyarakah)	-	29,474	-	29,474
- Medium Term Note	-	-	18,970	19,022
- Advance to corporation	-	-	2,534	1,108
Dividends from subsidiary companies	-	-	317,832	373,665
Dividends from associated companies	-	-	35,559	27,445
Dividends from available for sale securities	210,079	130,650	107,850	81,481
Dividends from preference shares	13,158	13,393	13,158	13,393
Net gain on fair value available for sale securities				
- transfer from equity	136,582	44,718	134,061	43,915
Loss on unquoted redeemable convertible preference share	-	(146)	-	(146)
Gains on disposal of Subsidiary Company	-	-	109,407	19,568
(Loss)/Gains on disposal of associated companies	(2,774)	9,472	-	-
Gains on disposal of available for sale securities	163,236	129,393	116,481	56,012
Rental income from investment properties	133,477	131,983	30,448	31,617
Other rental income	17,866	16,349	705	823
Sale of power cables	117,200	134,621	-	-
Sale of goods	7,507,177	7,228,810	-	-
Sale of commodities	678,026	845,446	-	-
Income from cable installation & cable accessories	1,290	2,237	-	-
Income from construction contracts	2,674	1,345	-	-
Net interest income from banking and financial institutions	2,213,859	2,105,474	-	-
Income from ship repairing & shipbuilding	2,052,260	909,217	-	-
Amortisation of fixed assets development fund (Note 26)	888	1,394	-	-
Commissions and agency fees	16,702	15,537	-	-
Income from management fees	2,310	2,770	-	-
Income from development properties	364,646	296,883	5,675	46,402
Hotel management	155,636	131,140	-	-
Air transportation and services	409,276	391,360	-	-
Other income	217,203	208,595	-	-
Other investment income				
- associated companies	47	275	47	275
- others	-	450	-	450
	14,684,950	13,040,388	951,159	794,027

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

34. OTHER OPERATING INCOME

	Group		LTAT	
	2013	2012	2013	2012
	RM'000	Restated RM'000	RM'000	Restated RM'000
Net fair value gain/(loss) on held for trading securities				
- Portfolio Management	5,859	7,588	5,859	7,588
- LTAT Revolving Fund	(330)	(606)	(330)	(606)
- Others	19,732	757	-	-
Grant	31,772	53,583	-	-
Portfolio management fees	15,532	12,245	-	-
Corporate advisory fees	12,716	8,868	-	-
Service charges and fees	62,905	64,119	-	-
Guarantee fees	21,243	22,960	-	-
Net brokerage fees	55,576	49,827	-	-
Other fees income	5,566	9,365	-	-
Gain on disposal of property, plant and equipment	34,082	69,137	-	-
Gain on disposal of foreclosed properties	11,041	10,141	-	-
Net fair value gain on investment properties (Note 6)	56,662	77,248	8,340	9,494
Underwriting fees	4,418	2,284	-	-
Net foreign exchange gains realised/unrealised	56,620	88,596	-	-
Agency and arrangement fees	13,224	22,535	-	-
Gain on disposal of investment properties	14,936	25,549	-	-
Fair value gain on deemed disposal of investments	136,796	-	-	-
Other income	65,627	48,534	1,926	1,143
	623,977	572,730	15,795	17,619

35. IMPAIRMENT ON LOANS, ADVANCES, FINANCING AND SHARES

	Group		LTAT	
	2013	2012	2013	2012
	RM'000	Restated RM'000	RM'000	Restated RM'000
Loans, advances and financing				
Collective impairment				
- allowance during the financial year	(13,911)	(3,296)	-	-
Individual impairment				
- allowance during the financial year	(49,285)	(81,021)	-	-
- reversal during the financial year	5,355	2,874	-	-
Bad debts				
- recovered	133,094	115,797	-	-
- written off	(91,121)	(25,181)	-	-
Reversal/Additional impairment				
- Other receivables	372	(157)	-	-
Associated companies				
- Impairment during the financial year	(7,963)	(50)	(13,797)	(50)
Available for sale securities				
- Impairment during the financial year	(35,387)	(812)	(34,888)	-
- Reversal during the financial year	2,578	68	-	-
Held for maturity securities				
- Impairment during the financial year	-	(9,590)	-	-
- Reversal during the financial year	-	9,926	-	-
	(56,268)	8,558	(48,685)	(50)

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

36. PROFIT BEFORE TAXATION AND ZAKAT

The profit before taxation and zakat is stated after charging/(crediting):

	Group		LTAT	
	2013	2012	2013	2012
	RM'000	Restated RM'000	RM'000	Restated RM'000
Directors' emoluments	9,950	9,694	489	458
Audit fees	6,614	5,803	235	213
Gain on sale of property, plant and equipment	(34,082)	(69,097)	-	-
Liabilities for retirement benefits	39,690	2,841	37,483	3,892
Property, plant and equipment written off	95	186	-	4
Research and development	18,046	10,261	-	-
Hire of plant and machinery	4,413	7,075	-	-
Rental of land and buildings	28,112	35,373	-	-
Rental of plantation assets	68,482	130,581	-	-
Net foreign exchange gains	(56,620)	(85,388)	-	-
Inventories written off	15,709	4,882	-	-
Amortisation on prepaid land lease payment (Note 7)	2,099	634	-	-
Amortisation on intangible asset (Note 9)	51,663	42,548	-	-
Amortisation on long term prepayment (Note 8)	8,267	9,367	-	-

37. TAXATION AND ZAKAT

The taxation and zakat charge for the year is as follows:

	Group		LTAT	
	2013	2012	2013	2012
	RM'000	Restated RM'000	RM'000	Restated RM'000
Malaysian income tax	343,492	300,739	-	-
Deferred tax expense relating to origination and reversal of temporary differences	35,170	(37,593)	-	-
(Under)/Over provision in prior years	(10,137)	6,089	-	-
	368,525	269,235	-	-
Zakat	10,258	9,836	566	2,400
	378,783	279,071	566	2,400

Domestic income tax is calculated at the Malaysian statutory rate of 25% (2012: 25%) of the estimated assessable profit for the year.

A reconciliation of income tax expense applicable to profit before taxation and zakat at the statutory income tax rate to income tax expense at the effective income tax rate of the Group and LTAT is as follows:

	Group		LTAT	
	2013	2012	2013	2012
	RM'000	Restated RM'000	RM'000	Restated RM'000
Profit before taxation and zakat	2,002,833	1,706,090	851,514	754,050
Taxation at Malaysian statutory rate of 25% (2012 : 25%)	500,708	426,523	212,879	188,513
Income not subject to tax	(153,866)	(167,648)	(212,879)	(188,513)
Expenses not deductible for tax purposes	73,759	62,337	-	-
Tax incentives	(2,975)	(2,867)	-	-
Deferred tax assets previously not recognised	42,307	41,432	-	-
Effect of different tax rates	(7,857)	(3,510)	-	-
Benefit from previously unrecognised tax losses and unabsorbed capital allowances	(18,231)	(37,252)	-	-
Utilisation of group relief allowances	(3,316)	-	-	-
Share of profit from associated companies and jointly controlled entity	(46,731)	(29,847)	-	-

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

37. TAXATION AND ZAKAT (continued)

A reconciliation of income tax expense applicable to profit before taxation and zakat at the statutory income tax rate to income tax expense at the effective income tax rate of the Group and LTAT is as follows (continued):

	Group		LTAT	
	2013	2012	2013	2012
	RM'000	Restated RM'000	RM'000	Restated RM'000
Effect of recharged deferred tax raised from changes in rulings of property tax gain	11,980	-	-	-
Effect on recognition of deferred tax for property gain tax	(11,224)	-	-	-
Others	(5,892)	735	-	-
	378,662	289,903	-	-
Under provision in prior years	(10,137)	(20,668)	-	-
Tax expense for the year	368,525	269,235	-	-
Zakat	10,258	9,836	566	2,400
	378,783	279,071	566	2,400

Under the Income Tax (Exemption) (No.5) 1974, LTAT is exempted from taxation on income received from investment, other than rental income, made pursuant to Section 15, Tabung Angkatan Tentera Act 1973 (Act 101).

On 16 April 2012, The Finance Minister in accordance with Section 127 (3A) Income Tax Act 1967 has approved the exemption at statutory level for LTAT's rental income for 5 years from year assessment 2012 to year assessment 2016.

Zakat represents business zakat paid by the Group and LTAT to comply with the principles of Syariah. Zakat is calculated based on alternative rate method approved by the Board of LTAT at 2.5% of cash and bank balances at 31 December 2012 (2012: RM 2.4 million at 2.5% of cash and bank balances at 31 December 2011).

38. ADJUSTMENT ON CONTRIBUTIONS

	Group/LTAT	
	2013	2012
	RM'000	RM'000
Contributions	(33)	-
Dividend	(5)	-
	(38)	-
Reactivation Of Dormant Account		
Contributions	30	316
Dividend and bonus	283	39
	275	355
Transfer from/(to) accumulated profits	382	(39)
	657	316

39. CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the group statements of cash flows include cash and bank balances, bank overdrafts and fixed and other deposits as follows:

	Group		LTAT	
	2013	2012	2013	2012
	RM'000	Restated RM'000	RM'000	RM'000
Cash and bank balances	9,737,093	7,184,185	15,105	22,633
Cash held by portfolio management	1,738	1,213	1,738	1,213
	9,738,831	7,185,398	16,843	23,846
Deposits	2,507,945	2,555,564	1,100,767	1,190,618
Bank overdrafts	(31,027)	(51,745)	-	-
	12,215,749	9,689,217	1,117,610	1,214,464

NOTES TO THE FINANCIAL STATEMENTS

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40. COMMITMENTS

	Group		LTAT	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
<i>Capital expenditure authorised and contracted for</i>				
Property	39,044	12,875	31,503	12,875
Plant and equipment	282,489	340,108	-	2,830
Additional investment	249,296	1,432	249,296	1,432
Acquisition of subsidiaries	70,200	-	-	-
	641,029	354,415	280,799	17,137
<i>Capital expenditure authorised but not contracted for</i>				
Property	-	363,615	-	363,615
Plant and equipment	337,684	648,160	14,291	-
Additional investment	620,000	10,269	440,000	10,269
Subscription of shares	-	103,000	-	103,000
Others	7,460	-	7,460	-
	965,144	1,125,044	461,751	476,884

41. COMMITMENTS AND CONTINGENCIES

During the year, the Group makes various commitments and incur certain contingent liabilities with legal recourse to their customers. No material losses are anticipated as a result of these transactions.

	Group	
	2013 RM'000	2012 RM'000
Direct credit substitutes	1,455,361	466,624
Transaction related contingent items	1,974,804	2,147,100
Short term self-liquidating trade related contingencies	573,412	453,772
Obligation under underwriting commitments	260,244	-
Foreign exchange related contracts		
- less than one year	3,635,355	3,730,256
- one year to less than five years	594,154	251,794
- five years and above	96,030	-
Interest rate related contracts		
- less than one year	793,040	107,156
- one year to less than five years	2,292,222	1,785,733
- five years and above	703,148	543,148
Irrecoverable commitments to extend credit		
- maturity more than one year	2,181,871	2,978,964
- maturity less than one year	7,483,973	6,420,996
Unutilised credit card lines	179,201	191,103
Lending of banks' securities or the posting of securities as collateral by banks, including instances transactions where these arise out of repo-style (i.e. repurchase/reverse repurchase and securities lending /borrowing transactions)	-	19,939
	22,222,815	19,096,585

42. CAPITAL MANAGEMENT

The Group actively manages its capital to counter underlying risks in its business activities and to enable future business growth. The Group's capital management strategy is to continue to maximise shareholders via efficient capital structure, whilst ensuring compliance with regulatory capital requirements. The allocation of capital resources forms part of the Group's strategic planning review and is subject to the approval of the Board of Directors.

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43. CONTINGENT LIABILITIES

- (a) On 30 March 2011, Boustead Plantation Berhad (BPB) and Boustead Pelita Kanowit Plantations Sdn Bhd (BPK) were named the 4th and 5th Defendants respectively in relation to a claim filed by 5 individuals suing on behalf of themselves and 163 other proprietors, occupiers and claimants of the Native Customary Rights land (NCR) (Plaintiffs) situated in Sg Kelimut, Kanowit District, also known as Block D1 in Kanowit District, described as Kelimut Estate (NCR Lands) against Pelita Holdings Sdn Bhd (1st defendant), the Superintendent of Lands and Surveys, Sibul Sarawak (2nd defendant) and the State Government of Sarawak (3rd defendant) for inter-alia, a declaration that the trust deed between the Plaintiffs and the 1st and 3rd Defendants are null and void, damages and costs.

On 30 April 2012, the Sibul High Court delivered its decision on the litigation, judging in favour of the Plaintiffs' claim and found the joint venture agreement dated 6 May 1998 between BPB and the 1st Defendant null and void. The Sibul High Court further declared that the Principal Deed dated 14 January 2002 executed between the 1st Defendant, the 3rd Defendant and the Plaintiffs in relation to the development of the NCR Lands is deemed null and void. In the same judgement, the Sibul High Court had dismissed BPB's and BPK's counter claim against the Plaintiffs with costs. BPB and BPK filed an appeal on 3 May 2012.

On 30 October 2012, the Sibul High Court granted BPB's and BPK's application for Stay of Execution until after the full and final determination of their appeal. The date of the next hearing has not been fixed by the High Court.

Based on the facts of the case, the Group, upon consultation with the solicitors, is of the view that BPB and BPK have a good defence to the claims by the Plaintiffs. In the event of an unfavourable outcome of the appeal, the impact to the Group will not be significant.

- (b) On 4 September 2012, the Group's Subsidiary Boustead Naval Shipyard Sdn Bhd (BNS) was served with a Writ of Summons by Ingat Kawan (M) Sdn Bhd (Plaintiff). The Plaintiff is claiming against BNS for unspecified general damages, special damages of RM50 million, interest at 10% per annum on the said amount of RM50 million calculated from 7 September 2011 until full settlement, interest at 8% per annum on the said amount of RM50 million calculated from the date of filing the Writ of Summons until full settlement, costs and other reliefs that the Court deems fit, arising from an alleged breach of contract by BNS. On 11 September 2012, BNS filed its defence and counterclaims and sought to add 5 parties as co-defendants in its counterclaims. On 30 November 2012, the Court dismissed the Plaintiff's objections to BNS's addition of the 5 co-defendants. The Court fixed 14 March 2013 for decision/clarification on BNS's application to strike out the plaintiff's claims.

On 14 March 2013, the High Court allowed with cost BNS' application to strike out the Plaintiff's claims. Thus, on 1 April 2013, BNS withdrew its counterclaim against the Plaintiff, but with liberty to file afresh. On 22 March 2013, the Plaintiff filed a Notice of Appeal to the Court of Appeal. BNS' application via a Notice of Motion to strike out the Plaintiff's appeal for being procedurally defective was rejected by the Court of Appeal on 24 July 2013. On 11 November 2013, the Court of Appeal allowed the Plaintiff's appeal and ordered the case to be tried at the High Court. The case has been fixed for hearing on 23 June 2014.

The Group, upon consultation with the solicitors, is of the view that the Group has a good defence to the claim by the Plaintiff.

As regards to the defamation action by the same Plaintiff and another person, the High Court had, on 30 November 2012, allowed BNS's application to strike out the Plaintiff's claims without liberty to file afresh. In view of this, the Plaintiff's will not have any recourse to revive this defamation suit against BNS.

- (c) The amount of bank guarantee issued by the Group to third parties are as follows:

	Group	
	2013 RM'000	2012 RM'000
Performance bonds in respect of contracts awarded to Subsidiaries		
- Government of Malaysia	632,400	586,500
- Other third parties	105,200	87,100
	737,600	673,600

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44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**LTAT**

The LTAT's overall financial risk management policy is to optimise value creation for members whilst minimising the potential adverse impact arising from fluctuation of the interest rates and the unpredictable of financial markets.

In order for LTAT to achieve its mission, it has to be manage the various risks posed by the ever-changing business environment and these risks include equity/investment risk, liquidity risk and credit risk.

(i) Equity/Investment risk

Equity risk arises from exposure to changes in the value of equity shares as a result of equity holdings in an entity and changes in the market conditions.

Investment risk arises when an investment fails to generate the expected returns and includes the risk of losing part or all of the original investment.

The equity/investment risk is managed through stringent filtering process of investment proposals according to guidelines and available investment policies and also through portfolio allocations and diversification strategies.

Sensitivity Analysis for Quoted Investment Risk

Considering that other risk variables remains constant, the table below summaries the impact on the carrying amount of the equity positions at the statements of financial positions date should there be a change in equity prices.

LTAT	Changes in Equity Market Prices %	Sensitivity of Revaluation RM'000
2013	+/- 2	40,684
2012	+/- 2	36,088

(ii) Liquidity risk

Liquidity risks is the risk that LTAT will not be able to meet its financial obligations as they fall due. LTAT's exposure to liquidity risk arises principally from its various payables.

LTAT maintains a level of cash and cash equivalents to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due.

The carrying amounts by maturity of LTAT's financial liabilities are set out in the following amount:

LTAT	Carrying Amount RM'000	Less Than 1 year RM'000	Between 1-5 years RM'000	More Than 5 years RM'000
2013 Payables	66,062	59,144	6,391	527
2012 Payables	84,779	73,190	10,988	601

(iii) Interest rate risk

Interest rate risk arises due to fluctuations in interest rates on the financial instruments sensitive to such changes held by LTAT.

LTAT manages the interest rate risks through approved guidelines and investment policies.

The following table sets out the carrying amounts of LTAT's financial instruments that are exposed to interest rate risk:

LTAT	Carrying Amount RM'000	Less Than 1 year RM'000
2013 Deposits	1,100,767	1,100,767
Cash and bank balances	16,843	16,843

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44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)**LTAT (continued)****(iii) Interest rate risk (continued)**

The following table sets out the carrying amounts of LTAT's financial instruments that are exposed to interest rate risk (continued):

LTAT	Carrying Amount RM'000	Less Than 1 year RM'000
2012		
Deposits	1,190,618	1,190,618
Cash and bank balances	23,846	23,846

Interest in financial instruments classified as fixed rate is fixed until the maturity of the instruments. The other financial instruments of LTAT that are not included in the above table is non-interest bearing and not subject to interest rate risk.

Sensitivity analysis for interest rate risk

It is estimated that a fifty basis points (50 basis point) increase/decrease in interest rate with all other variables held constant would decrease/increase LTAT's profit after tax by approximately RM5.101 million (2012 : RM4.076 million) respectively, arising mainly as a result of higher/lower interest income.

(iv) Credit risk

Credit risk arises when the transacting party fails to meet its obligations agreed upon with LTAT.

LTAT manages its credit risk through approved guidelines and investment policies.

Subsidiary companies/Corporation

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

Subsidiary companies/Corporations are exposed to a variety of financial risk, including liquidity and cash flow risk, interest rate risk, credit risk, market risk and foreign currency exchange risk. The overall financial risk management objective is to ensure that the companies creates value for its shareholders while minimising the potential adverse effects on the performance of the companies.

(i) Liquidity and cash flow risk

The practice of prudent liquidity risk management by maintaining the availability of funding through an adequate amount of committed credit facilities.

The maturity profile analysis of Group's financial liabilities based on contractual undiscounted cash flows as per table below:

Group	Carrying Amount RM'000	Less Than 1 year RM'000	Between 1-5 years RM'000	More Than 5 years RM'000
2013				
Payables	2,415,727	2,185,142	152,687	77,898
2012				
Payables	1,631,985	1,574,093	57,892	-

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For The Year Ended 31 December 2013

44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)**Subsidiary companies/Corporation (continued)****(ii) Interest rate risk**

The BHB, PCMSB and BRMSB finances their operation through operating cash flows and borrowings which are principally denominated in Ringgit Malaysia. The policy is to derive the desired interest rate profile through a mix of fixed and floating rate banking facilities and private debts securities.

Group	Carrying Amount RM'000	Less Than 1 year RM'000
2013		
Deposits	53,550	53,550
Cash and bank balances	405,718	405,718
2012		
Deposits	213,542	213,542
Cash and bank balances	86,575	86,575

(iii) Credit risk

In order to control credit risk is to invest cash assets safely and profitably. The credit risk is also controlled by setting counterparty limits, obtained bank guarantees where appropriate and ensuring that sale of product and services are made to customers with an appropriate credit history, and monitoring customers' financial standing through periodic credit review and credit checks at point of sales. BHB, PCMSB and BRMSB consider the risk of material loss in the event of non-performance by a financial counterparty to be unlikely.

(iv) Market risk

For key product purchases, PCMSB establishes floating and fixed priced levels that PCMSB considers acceptable and enters physical supply, where necessary, to achieve these levels.

(v) Foreign currency exchange risk

BHB is exposed to foreign currency risk as a result of its normal operating activities, both external and inter BHB's group where the currency denomination differs from the local currency, Ringgit Malaysia (RM). The BHB's group policy is to minimise the exposure of overseas operating subsidiaries/activities to transaction risks by matching local currency income against local currency costs. The currency giving rise to this risk is primarily US Dollar, Euro and Rupiah Indonesia. Foreign exchange exposures are kept to an acceptable level.

PCMSB is exposed to currency risk. In order to limit their exposure on foreign currency PCMSB enter into forward foreign currencies exchange contracts.

(h) Affin Holdings Berhad (AHB)

The AHB's Group has set up objectives to manage the risk that arise in connection with financial instruments. The risk management framework and policies of AHB's Group are guided by specific objectives to ensure that comprehensive and adequate risk management policies are established to mitigate the salient risk elements in the operations of AHB. The establishment of the overall financial risk management objectives is consistent and in tandem with the strategy to create and enhance shareholders' value whilst guided by a prudent and robust framework of risk management policies.

In achieving the objective of maximising returns to shareholders, the Board of AHB's Group takes cognisance of the risk elements in its operations. In view of the multi-faceted risks inherent especially in the banking sector, great emphasis on the importance of risk management and has put in place clear and comprehensive risk management mechanisms and strategies to identify, monitor, manage and control the relevant risk factors.

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For The Year Ended 31 December 2013

44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)**Subsidiary companies/Corporation (continued)****(h) Affin Holdings Berhad (AHB) (continued)****(i) Market risk**

Market risks is defined as the risk of losses to the AHB's Group portfolio positions arising from movements in market prices. The AHB's Group market risk management objectives is to ensure that market risk is appropriately identified, measured, controlled, managed and reported.

AHB exposure to market risks stems primarily from interest rate risk and foreign exchange rate risk. Interest rate risk arises mainly from differences in timing between the maturities or re-pricing of assets, liabilities and derivatives. The AHB's Group is also exposed to basis risk when there is mismatch between the change in price of a hedge and the change in price of the assets it hedges. Foreign exchange rate risks arises from unhedged positions of customers' requirements and proprietary positions.

(ii) Credit risk

Credit risk is the potential financial loss resulting from the failure of the customer or counterparty to settle the financial and contractual obligation to the AHB's Group. Credit risk arises mainly from loans, advances and financing, loan commitments arising from such lending activities, but also arise through financial transaction with other parties including the interbank money market activities, derivatives instruments used for hedging and debt securities.

The management of credit risk in the AHB's Group is governed by a set of credit policies approved by the AHB's Group's Board of Directors. Approval authorities are delegated to Senior Management and the AHB's Group Management Loan Committee to implement the credit policies and ensure sound credit granting standards.

An independent Group Risk Management ('GRM') function with a direct reporting line to Board Risk Management Committee ('BRMC') is in place to ensure adherence to risk standards and discipline. Portfolio management risk reports are submitted regularly to BRMC.

Lending guidelines and credit strategies are formulated and incorporated in the Annual Credit Plan. New businesses are governed by the risk acceptance criteria and customer qualifying criteria/fitness standards prescribed in the Credit Plan. The Credit Plan is reviewed at least annually and approved by BRMC.

(iii) Liquidity risk

Liquidity risk is the risk of loss due to failure to access funds at reasonable cost to fund the AHB's Group operations and its liabilities when they fall due. Liquidity risk arises from the AHB's Group funding activities and the management of its assets.

To measure and manage net funding requirements, the AHB's Group adopts BNM's New Liquidity Framework ('NLF'). The NLF ascertains the liquidity condition based on the contractual and behavioral cash-flow of assets, liabilities and off-balance sheet commitments, taking into consideration the realisable cash value of the eligible liquefiable assets.

The AHB's Group employs liquidity risk indicators as an early of any structural change for liquidity risk management. The risk is measured monthly using internal and external qualitative and quantitative liquidity risk indicators. The AHB's Group also conducts liquidity stress tests to gauge the AHB's Group resilience in the event if a funding crisis. In addition, the AHB's Group has in place the Contingency Funding Plan to deal with liquidity crisis and emergencies.

The maturity profile analysis of AHB's Group's financial liabilities based on contractual undiscounted cash flows as per table below:

AHB	Carrying Amount RM'000	Less Than 1 Year RM'000	Within 1 - 5 Years RM'000
2013			
Payables	1,044,322	1,027,583	16,739
2012			
Payables	992,203	984,616	7,587

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44. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)**Subsidiary companies/Corporation (continued)****(h) Affin Holdings Berhad (AHB) (continued)****(iv) Operational risk**

Operational risk is the risk of loss arising from inadequate or failed internal processes, action on or by people, infrastructure or technology or events which are beyond the bank's immediate control which have an operational impact, including natural disaster, fraudulent activities and money laundering/financing of terrorism.

The Group manages operational risk through a control based environment in which policies and procedures are formulated after taking into account individual unit's business activities, the market in which it is operating and regulatory requirement in force.

The Group adopts the Basic Indicator Approach for the purpose of calculating the capital requirement for operational risk. The capital requirement is calculated by taking 15% of the Bank's average annual gross income over the previous three years.

Risk is identified through the use of assessment tools and measured using threshold/limits mapped against risk matrix. Monitoring and control procedures include the use of key control standards, independent tracking of risk, back-up procedures and contingency plans, including disaster recovery and business continuity plans. This is supported by periodic reviews undertaken by Group Internal Audit to ensure adequacy and effectiveness of the group Operational Risk Management process.

The Group gathers, analyses and reports operational risk loss and 'near miss' events to Group Operational Risk Management Committee and Board Risk Management Committee. Appropriate preventive and remedial actions are reviewed for effectiveness and implemented to minimise the recurrence of such events.

As matter of requirement, all operational Risk Coordinators must satisfy an Internal Operational Risk (including anti-money laundering/counter financing of terrorism and business continuity management) Certification Program. These coordinators will first go through an on-line self-learning exercise before attempting on-line assessments to measure their skills and knowledge level. This will enable Group Risk Management to prescribe appropriate training and development activities for the coordinators.

(v) Interest rate risk

The AHB's Group assets and liabilities are categorised by the earlier of contractual repricing or maturity dates. The off- balance sheet gap represents the interest rate sensitive commitments and contingencies.

AHB	Carrying Amount RM'000	Less Than 1 Year RM'000	Between 1-5 Years RM'000	Non- interest Sensitive RM'000
2013				
Deposits	2,013,729	357,639	105,000	1,551,090
Cash and bank balances	9,331,374	9,111,505	-	219,869
2012				
Deposits	1,999,836	394,272	95,000	1,510,564
Cash and bank balances	7,359,658	7,127,570	-	232,088

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45. FAIR VALUES MEASUREMENTS**a) Determination of fair value**

Financial instruments comprise financial assets and financial liabilities. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of the financial assets and financial liabilities of the Group and LTAT approximated to their respective carrying value as at reporting date, except for the following:

Group	Note	2013		2012	
		Carrying Amount RM'000	Fair Value RM'000	Carrying Amount RM'000	Fair Value RM'000
Financial Assets					
Deposit		468,585	495,632	492,356	522,818
Held for maturity securities	14	624,033	614,826	548,324	538,370
Loan, advances and financing	16	36,871,566	36,613,829	34,118,382	33,863,596
Financial Liabilities					
Deposit from customer	30	46,376,101	47,253,987	41,659,195	42,870,501
Deposit from bank and other financial institution	30	3,983,912	3,984,399	4,588,209	4,595,246
Recourse obligation on loans sold to Cagamas Berhad	31	397,790	406,113	413,549	426,331
Borrowing	30	972,432	973,177	972,343	972,227

b) Fair value hierarchy

Assets and liabilities which are measured at fair amount at the reporting date analysed by various levels within the fair value hierarchy are as follows:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
2013				
Group				
Financial Assets				
Available for sale securities				
- Quoted	2,054,681	-	130,729	2,185,410
- Unquoted	-	-	504,695	504,695
- Others	-	8,625,099	-	8,625,099
Held for trading securities	173,934	149,575	-	323,509
Derivative assets	-	59,014	-	59,014
	2,228,615	8,833,688	635,424	11,697,727
Non-Financial Assets				
Investment properties	-	964,050	899,275	1,863,325
Financial Liabilities				
Derivative liabilities	-	93,973	-	93,973
LTAT				
Financial Assets				
Available for sale securities				
- Quoted	1,995,649	-	-	1,995,649
- Unquoted	-	-	234,379	234,379
Held for trading securities	173,934	-	-	173,934
	2,169,583	-	234,379	2,403,962
Non-Financial Assets				
Investment properties	-	-	410,880	410,880

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45. FAIR VALUES MEASUREMENTS (continued)**b) Fair value hierarchy (continued)**

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
2012				
<i>Group</i>				
<i>Financial Assets</i>				
<i>Available for sale securities</i>				
- Quoted	2,485,266	9,266,912	120,604	11,872,782
Held for trading securities	138,050	165,591	-	303,641
Derivative assets	-	66,169	-	66,169
	2,623,316	9,498,672	120,604	12,242,592
<i>Non-Financial Assets</i>				
<i>Investment properties</i>	-	945,762	875,294	1,821,056
<i>Liabilities</i>				
<i>Derivative liabilities</i>	-	59,953	-	59,953
LTAT				
<i>Financial Assets</i>				
<i>Available for sale securities</i>				
- Quoted	1,775,243	-	-	1,775,243
Held for trading securities	138,050	-	-	138,050
	1,913,293	-	-	1,913,293
<i>Non-Financial Assets</i>				
<i>Investment properties</i>	-	-	399,630	399,630

As at reporting date, financial instruments measured with valuation techniques using significant unobservable inputs (Level 3) mainly include unquoted shares.

In estimating its significance, the Group and LTAT used an approach that is currently based on methodologies such as discounted cash flow and net tangible asset approved for fair value valuation. These adjustment reflect the values that the Group and LTAT estimates are appropriate to adjust from the valuations produced to reflect the uncertainties in the inputs used.

Investment properties were revalued by independant professional valuations using the open market value basis. Valuations are performed by accredited independant valuers with recent experience in the location and categories of properties being valued. Changes in Level 3 fair values are analysed annually after obtaining valuation report from the independant valuers.

46. OPERATING LEASE OBLIGATIONS

Group as a lessee

The non-cancellable operating lease commitments arising from the above are as follows:

	Group	
	2013	2012
	RM'000	Restated RM'000
<i>Within 1 year</i>	42,486	146,924
<i>Later than 1 year but not later than 5 years</i>	22,015	166,474
<i>Later than 5 years</i>	16,905	19,320
	81,406	332,718

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46. OPERATING LEASE OBLIGATIONS (continued)

Group as lessor

The Group has entered into commercial property leases on its investment properties. These non-cancellable leases have remaining lease terms of between one to six years. All leases include a clause to enable upward revision of the rental charge upon renewal of the leases based on prevailing market conditions.

Total future minimum lease payments under these non-cancellable operating lease are as follows:

	Group		LTAT	
	2013 RM'000	2012 Restated RM'000	2013 RM'000	2012 Restated RM'000
Within 1 year	96,023	124,752	24,806	28,175
Later than 1 year but not later than 5 years	81,259	128,194	24,468	49,274
	177,282	252,946	49,274	77,449

47. SIGNIFICANT RELATED PARTY TRANSACTIONS

Significant related party transactions are as follow:

	Group/LTAT	
	2013 RM'000	2012 RM'000
a) Transaction with subsidiary companies/corporation		
i) Income		
Net gain on disposal of development properties	-	7,698
Interest on fixed deposits and other deposits	20,904	14,738
Profits on Islamic Banking	62	6
Interest from Medium Term Notes	18,970	19,022
Interest on Advance to Corporation	2,533	1,108
Rental	658	580
Dividends received (gross)	317,832	383,665
Gain on disposal of shares	109,407	20,559
	470,366	447,376
ii) Expenses		
Building management fees	2,969	2,937
Management fees on portfolio managers	128	118
Commission on sales of Taman LTAT, Bukit Jalil housing project	74	-
Multimedia services	242	246
	3,413	3,301
iii) Amounts due from subsidiary companies		
Advances-ArmyCare	9,640	-
Advances-1MDB	65,000	17,000
Sale of shares	42,790	79,981
Interest from fixed and short term deposits	1,907	2,508
Interest from short term deposit Islamic Banking	57	-
Interest from Medium Term Notes	3,326	3,326
Interest from advances to Corporation	3,678	1,144
Dividend received	55,149	57,749
Sale of land development properties	-	98,154
Sale of petrol station lot Taman LTAT, Bukit Jalil	-	4,409
Sale of residential in Taman LTAT, Bukit Jalil housing project	-	123
	181,547	264,394

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47. SIGNIFICANT RELATED PARTY TRANSACTIONS (continued)

Significant related party transactions are as follow (continued):

	Group/LTAT	
	2013 RM'000	2012 RM'000
a) Transaction with subsidiary companies/corporation (continued)		
iv) Amounts due to subsidiary companies		
Building maintenance	1,434	2,123
Purchase of shares	17,501	30,734
Taman LTAT, Bukit Jalil housing project	5,453	4,845
Deposit and security	251	202
Others	10	22
	24,649	37,926

b) Transaction with Government of Malaysia**i) New Government Quarters on Plot C, Jalan Cochrane, Kuala Lumpur**

The Ministry of Finance (MOF) has offered LTAT to purchase the land measuring 6.589 acres in Jalan Cochrane / Jalan Peel, Kuala Lumpur (known as Plot B3) for a total consideration of RM32.145 million. The Sale and Purchase Agreement between the Government of Malaysia, Syarikat Tanah & Harta Sdn Bhd and Lembaga Tabung Angkatan Tentera (LTAT) is currently being finalised. LTAT has paid RM0.642 million being 2% of the purchase price and the remaining balance of RM31.502 million is expected to be fully paid in year 2014.

ii) Lot 11972, GRN 49282, Mukim of Ampang, Kuala Lumpur

LTAT has signed the Sale and Purchase Agreement of the Government land for Lot 11972 measuring 13.7 acres, amounting RM334.789 million. The title transfer process is expected to be completed in year 2014.

iii) Relocation of Kuala Lumpur Air Base (1MDB-PUKL)

LTAT has signed the Tripartite Agreement between 1MDB Real Estate Sdn Bhd and Perbadanan Perwira Harta Malaysia (PPHM) on 13 May 2013 to participate in the relocation project of Sungai Besi Air Base Kuala Lumpur from Sungai Besi to several locations as determined by the Royal Malaysian Air Force. PPHM has been appointed as the contractor for the project.

iv) Boustead Holdings Berhad

On 7 September 2012, a Subsidiary received a letter of award from the Ministry of Defence (MINDEF) to supply and deliver spare parts, maintenance services and training for the 23rd frigate squadron of the Royal Malaysian Navy at a contract value of RM70 million for a period of 3 years from the date of acceptance of the award. The aggregate revenue recognised for the year ended 31 December 2013 amounted to RM5 million (2012 : Nil).

On 16 December 2011, the Subsidiary received a letter of award from MINDEF to design, construct, equip, install, commission, integrate, test and trials and deliver 6 units of "Second Generation Patrol Vessels Littoral Combat Ships (Frigate Class)" (LCS) at a contract value of RM9 billion. The aggregate revenue recognised under the letter of award for the year ended 31 December amounted to RM1,527 million (2012 : RM642 million).

On 2 December 2009, the Subsidiary signed a contract with MINDEF to provide Service Life Extension Programme for Kasturi Class Corvettes (KD Kasturi and KD Lekir) a contract sum of RM704 million. The aggregate revenue recognised for the year ended 31 December 2013 amounted to RM85 million (2012: RM119 million).

On 16 March 2011, a Subsidiary entered into a Concession Agreement with the Government of Malaysia represented by the Ministry of Health Malaysia (MOH) for a period of ten years expiring on 30 November 2019 for the right and authority to purchase, store, supply and distribute the Approved Products (drugs and non-drugs approved by MOH) to the Public Sector Customers such as government hospital, health office, health clinic, dental clinic or any health institution or other similar facility within Malaysia which is operated and controlled by MOH and as determined by MOH from time to time. The aggregate revenue recognised for the year amounted to RM1,443 million (2012: RM1,311 million).

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47. SIGNIFICANT RELATED PARTY TRANSACTIONS (continued)**b) Transaction with Government of Malaysia (continued)****iv) Boustead Holdings Berhad (continued)**

On 12 August 2010, a joint venture received a letter of award from the Government of Malaysia to undertake In Service Support for 2 Royal Malaysian Navy's Prime Minister Class Scorpene Submarines for EUR193 million (RM 870 million equivalent) and RM532 million and is effective until 30 November 2015.

48. SIGNIFICANT EVENTS**Proposed Acquisition of HwangDBS Investment Bank Berhad ("Hwang IB") including other Financial Services Businesses of Hwang-DBS (Malaysia) Berhad (Hwang-DBS)**

On 15 April 2013, the Board of Directors of AFFIN Holdings Berhad ("AHB") announced that Bank Negara Malaysia ("BNM") had vide its letter dated 12 April 2013 stated that it had no objection for AHB to commence preliminary negotiations with Hwang-DBS to acquire and merge the businesses of Hwang-IB including other financial services businesses of Hwang-DBS with AFFIN banking group.

On 4 September 2013 AHB entered into an exclusivity agreement with Hwang-DBS in relation to the proposed acquisition by AHB of 100% interest in Hwang-IB and HDM Futures Sdn Bhd ("HDM Futures"), 70% interest in Hwang Investment Management Berhad ("Hwang IM") and 49% interest in Asian Islamic Investment Management Sdn Bhd ("AIIM") ["Proposed Acquisition"].

On 10 January 2014, AHB received a letter from BNM advising AHB that the Minister of Finance had granted its approvals under the Financial Services Act 2013 for the Proposed Acquisition and the merger of Hwang IB with AFFIN Investment Bank Berhad ("AIBB") ["Proposed Merger"]. The Securities Commission Malaysia ("SC") had also approved the Proposed Acquisition and Proposed Merger on the same day.

On 22 January 2014, AHB had entered into a conditional share sale and purchase agreement ("SPA") with Hwang-DBS in relation to the Proposed Acquisition. In conjunction with the Proposed Acquisition, the Board of AHB also proposed to undertake the Proposed Merger.

49. ACQUISITION AND DISPOSAL**a) Acquisition of Subsidiaries**

Effect on acquisition of assets and liabilities of the subsidiaries are as follows:

	2013 RM'000	Group 2012 RM'000
Property, plant and equipment (Note 3)	(817,878)	-
Biological assets (Note 4)	(502,169)	-
Current assets	(25,084)	(36,101)
Current liabilities	209,352	20
Borrowings	90,000	-
Non-controlling interests	-	3,191
Net assets acquired	(1,045,779)	(32,890)
Selective unit redemption (SUR) consideration payable to the unitholders of the subsidiaries	564,321	-
Carrying amount of the Group's investment in the subsidiaries	481,458	-
Cash and cash equivalent acquired	21,500	-
Carrying amount of the Group upon acquisition of subsidiaries	21,500	(32,890)

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

49. ACQUISITION AND DISPOSAL (continued)**b) Disposal of Subsidiaries**

Effects on the financial position of the Group arising from disposal of subsidiaries in the previous year are as follow:

	Group 2012 RM'000
Net assets disposed:	
Property, plant and equipment (Note 3)	10,945
Current assets	72,915
Current liabilities	(11,369)
Deferred tax liabilities (Note 15)	(513)
Non-controlling interests	(2,726)
Transfer from reserve	45,434
Transfer to assets held for sale (Note 24)	(5,814)
Profit on disposal	9,446
Sale proceeds	118,318
Cash and cash equivalents disposed	(3,772)
Net cash inflow from disposal	114,546

50. DISCLOSURE OF REALISED AND UNREALISED PROFITS

The breakdown of the accumulated profits into realised and unrealised profit are as follows:

	Group		LTAT	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Total accumulated profits of LTAT, Corporation and subsidiary companies				
- realised	4,755,132	4,139,927	326,300	403,003
- unrealised	449,364	505,802	91,374	77,824
	5,204,496	4,645,729	417,674	480,827
Total share of accumulated profits in associated companies				
- realised	946,510	776,421	-	-
- unrealised	67,197	54,096	-	-
Total share of accumulated profits in investment in jointly controlled entity				
- realised	(19,690)	(20,511)	-	-
- unrealised	4,610	-	-	-
Consolidation adjustments	6,203,123 (3,571,542)	5,455,735 (2,934,417)	417,674 -	480,827 -
	2,631,581	2,521,318	417,674	480,827

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

51. COMPARATIVE FIGURES

The presentation and classification of certain items have been amended. The comparative figures of such items have been modified to conform with the current year's presentation.

Statements of financial position of the Group and LTAT as at 31 December 2012 have been restated as follows:

Group	As previously stated RM'000	Effects of adopting FRS 10/ FRS 11/FRS 119/ Adjustment RM'000	As restated RM'000
<i>Statements of financial position as at 31 December 2012</i>			
Non Current Assets			
Property, plant and equipment	4,267,204	(38,360)	4,228,844
Intangible assets	1,462,391	27,956	1,490,347
Associated companies	1,035,284	12,063	1,047,347
Investment in jointly controlled entity	130,105	95,354	225,459
Current Assets			
Inventories	800,774	(17,542)	783,232
Due from customers on contracts	921,626	403,775	1,325,401
Loan and receivables	37,242,380	(223,826)	37,018,554
Deposits	2,621,465	(65,901)	2,555,564
Cash and bank balances	7,446,235	(260,837)	7,185,398
Held For Trading Securities	360,913	(57,272)	303,641
Equity			
Accumulated profits	2,465,777	55,541	2,521,318
Non-controlling interest	3,910,206	(60,310)	3,849,896
Non Current Liabilities			
Employee benefits liability	17,010	7,649	24,659
Borrowings	3,654,592	16	3,654,608
Deferred tax liabilities	90,832	(886)	89,946
Current Liabilities			
Borrowings	50,335,270	(376)	50,334,894
Due to customers on contracts	53,103	(1,783)	51,320
Payables	2,796,640	(124,396)	2,672,244
Taxation	94,018	(45)	93,973
<hr/>			
LTAT	As previously stated RM'000	Effects of adopting FRS 119/ Adjustment RM'000	As restated RM'000
<i>Statements of financial position as at 31 December 2012</i>			
Current Asset			
Held For Trading Securities	208,393	(70,343)	138,050
Loan and receivables	882,706	16,940	899,646
Deposits	1,131,494	59,124	1,190,618
Cash and bank balance	22,633	1,213	23,846
Current Liabilities			
Creditors	77,845	6,934	84,779
Equity			
Accumulated profits	488,476	(7,649)	480,827
Non Current Liabilities			
Employee benefits liability	10,091	7,649	17,740

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

51. COMPARATIVE FIGURES (continued)

Statements of profit or loss and other comprehensive income of the Group and LTAT for the year ended 31 December 2012 have been restated as follows:

Group	As previously stated RM'000	Effects of adopting FRS 10/ FRS 11/FRS 119/ Adjustment RM'000	As restated RM'000
<i>Statements of profit or loss and other comprehensive income for the year ended 31 December 2012</i>			
Income	13,402,399	(362,011)	13,040,388
Other operating income	569,097	3,633	572,730
Impairment loss on loans, advances, financing and shares	9,052	(494)	8,558
Impairment on property, plant and equipment	(17,640)	2,759	(14,881)
Changes in inventories of finished goods and work in progress	(60,456)	4,584	(55,872)
Finished goods and work in progress purchased	(6,308,733)	8,472	(6,300,261)
Raw material and consumables used	(1,870,365)	308,215	(1,562,150)
Staff costs	(1,159,646)	20,472	(1,139,174)
Administrative expenses	(1,193,115)	(7,480)	(1,200,595)
Depreciation and amortisation	(314,135)	3,016	(311,119)
Finance cost	(259,797)	152	(259,645)
Share of profit after tax of associated companies	102,888	22,751	125,639
Profit before taxation and zakat	1,702,021	4,069	1,706,090
Taxation and zakat	(286,335)	7,264	(279,071)
Non controlling interest	498,513	(19,214)	479,299

LTAT	As previously stated RM'000	Effects of adopting FRS 119/ Adjustment RM'000	As restated RM'000
<i>Statements of profit or loss and other comprehensive income for the year ended 31 December 2012</i>			
Staff costs	32,832	(417)	32,415

Statements of profit or loss and other comprehensive income for the year ended 31 December 2012

Staff costs 32,832 (417) 32,415

Statements of cash flows of the Group and LTAT for the year ended 31 December 2012 have been restated as follows:

Group	As previously stated RM'000	Effects of adopting FRS 10/ FRS 11/FRS 119/ Adjustment RM'000	As restated RM'000
<i>Statements of cash flows for the year ended 31 December 2012</i>			
Operating activities	(3,402,058)	(178,939)	(3,580,997)
Investing activities	(596,532)	28,818	(567,714)
Financing activities	1,835,733	13,942	1,849,675
Cash and cash equivalents at 1 January	12,178,368	(190,658)	11,987,710
Cash and cash equivalents at 31 December	10,015,955	(326,738)	9,689,217

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

51. COMPARATIVE FIGURES (continued)

LTAT	As previously stated RM'000	Effects of adopting FRS 10/ FRS 11/FRS 119/ Adjustment RM'000	As restated RM'000
<i>Statements of cash flows for the year ended 31 December 2012</i>			
Investment activities	356,755	18,401	375,156
Cash and cash equivalent at 1 January	867,512	41,936	909,448
Cash and cash equivalent at 31 December	1,154,127	60,337	1,214,464

Statements of financial position of the Group and LTAT as at 1 January 2012 have been restated as follows:

Group	As previously stated RM'000	Effects of adopting FRS 119/ Adjustment RM'000	As restated RM'000
<i>Statements of financial position as at 1 January 2012</i>			
Non Current Assets			
Property, plant and equipment	3,994,800	(20,913)	3,973,887
Intangible assets	1,424,706	27,956	1,452,662
Associated companies	958,538	32,061	990,599
Investment in jointly controlled entity	115,752	53,005	168,757
Current Assets			
Inventories	718,733	(35,048)	683,685
Loan and receivables	32,638,340	39,843	32,678,183
Cash and bank balances	9,751,812	(216,115)	9,535,697
Held For Trading Securities	340,263	(58,434)	281,829
Deposit	2,987,305	37,178	3,024,483
Equity			
Accumulated profits	2,398,047	1,548	2,399,595
Non-controlling interest	3,677,532	12,543	3,690,075
Non Current Liabilities			
Employee benefits liability	14,277	8,066	22,343
Borrowings	1,828,920	51	1,828,971
Payables	29,350	63	29,413
Deferred tax liabilities	132,611	(945)	131,666
Current Liabilities			
Borrowings	49,466,236	(6,770)	49,459,466
Due to customers on contracts	61,528	-	61,528
Payables	3,216,600	(155,023)	3,061,577

LTAT	As previously stated RM'000	Effects of adopting FRS 119/ Adjustment RM'000	As restated RM'000
<i>Statement of financial position as at 1 January 2012</i>			
Equity			
Accumulated profits	514,558	(8,066)	506,492
Non Current Liabilities			
Employee benefits liability	7,880	8,066	15,946



LEMBAGA TABUNG ANGGARAN TENTERA
FINANCIAL STATEMENTS
For The Year Ended 31 December 2013

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STATEMENTS OF FINANCIAL POSITION

As At 31 December 2013

		31 December 2013	31 December 2012	1 January 2012
	Note	RM'000	Restated RM'000	Restated RM'000
ASSETS				
Non-Current Assets				
Property, plant and equipment	3	93,045	94,697	91,421
Development properties	4	462,091	126,695	126,364
Investments properties	5	411,252	400,002	377,972
Subsidiary companies	6	3,018,226	3,030,507	2,990,326
Associated companies	7	277,802	291,538	291,588
Available for sale securities	8	2,479,434	2,118,075	1,941,338
Loans and receivables	9	271,000	271,000	571,000
Total Non-Current Assets		7,012,850	6,332,514	6,390,009
Current Assets				
Property development in progress	10	64,979	46,020	41,898
Held for trading securities	11	173,934	138,050	131,999
Loans and receivables	9	848,394	899,646	444,641
Deposits	12	1,100,767	1,190,618	808,687
Cash and bank balances		16,843	23,846	100,759
Total Current Assets		2,204,917	2,298,180	1,527,984
TOTAL ASSETS		9,217,767	8,630,694	7,917,993
EQUITY AND LIABILITIES				
Equity				
Members' contribution account	13	8,279,749	7,767,246	7,117,800
Reserve fund	14	165,595	155,345	142,356
Available for sale securities reserve		7,448	(82,664)	(77,125)
Asset revaluation reserve		10,509	10,509	5,211
Accumulated profits		417,674	480,827	506,492
Total Equity		8,880,975	8,331,263	7,694,734
Non-Current Liabilities				
Employee benefits liability	15	59,319	17,740	15,946
Total Non-Current Liabilities		59,319	17,740	15,946
Current Liabilities				
Provision for unit trust benefits	16	211,411	196,912	157,725
Payables	17	66,062	84,779	49,588
Total Current Liabilities		277,473	281,691	207,313
TOTAL LIABILITIES		336,792	299,431	223,259
TOTAL EQUITY AND LIABILITIES		9,217,767	8,630,694	7,917,993

The accompanying notes form an integral part of these financial statements

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The Year Ended 31 December 2013

		2013	2012
	Note	RM'000	Restated RM'000
Income	18	951,159	794,027
Other income	19	10,266	10,637
Net fair value gain on held for trading securities	20	5,529	6,982
Total income for the year		966,954	811,646
Impairment loss	21	(48,685)	(50)
Staff costs	22	(40,582)	(32,415)
Operating costs	23	(21,083)	(20,035)
Depreciation		(5,090)	(5,096)
Profit before taxation and zakat		851,514	754,050
Zakat	24	(566)	(2,400)
Profit for the year		850,948	751,650
Other comprehensive income			
<i>Items that will not be reclassified to profit or loss</i>			
Remeasurement of post retirement medical benefits		(11,709)	-
Defined benefits obligation - Gratuity plan		(25,774)	-
Revaluation of land and building		-	5,298
		(37,483)	5,298
<i>Items that may be reclassified to profit or loss</i>			
Net gain/(loss) on available for sale securities			
- Gain on fair value changes		224,173	38,376
- Transfer to profit or loss upon disposal		(134,061)	(43,915)
Total other comprehensive income		90,112	(5,539)
Total comprehensive income for the year		903,577	751,409

The accompanying notes form an integral part of these financial statements

STATEMENTS OF CHANGES IN EQUITY

For The Year Ended 31 December 2013

	Note	Members' Contribution Accounts RM'000	Reserve Fund RM'000	Available for Sale Securities Reserve Restated RM'000	Assets Revaluation Reserve RM'000	Accumulated Profits Restated RM'000	Total RM'000
2013							
Balance at 1 January		7,767,246	155,345	(82,664)	10,509	480,827	8,331,263
Profit or loss for the year		-	-	-	-	850,948	850,948
Other comprehensive income for the year		-	-	90,112	-	(37,483)	52,629
Total comprehensive income for the year		-	-	90,112	-	813,465	903,577
Transactions with Owners Equity							
Transfer to Dormant Account		(2,963)	-	-	-	-	(2,963)
Payment to non-pensionable army veterans (one-off payment)		-	-	-	-	(42,196)	(42,196)
Transfer from accumulated profit		-	10,250	-	-	(10,250)	-
Adjustments on contributions	25	275	-	-	-	382	657
Adjustments on unit trusts		-	-	-	-	80	80
Contribution received during the year		747,666	-	-	-	-	747,666
Dividends at 7% for the year and at 7% for withdrawal		537,357	-	-	-	(537,357)	-
Bonus at 1% for the year		69,549	-	-	-	(69,549)	-
Withdrawals during the year		(825,159)	-	-	-	-	(825,159)
Housing withdrawals during the year		(14,222)	-	-	-	-	(14,222)
Unit trust benefits at 8% for the year		-	-	-	-	(211,411)	(211,411)
Payment to death and disablement benefit scheme		-	-	-	-	(6,317)	(6,317)
Total transactions with Owners Equity		512,503	10,250	-	-	(876,618)	(353,865)
Balance as at 31 December		8,279,749	165,595	7,448	10,509	417,674	8,880,975
2012							
Balance at 1 January		7,117,800	142,356	(77,125)	5,211	506,492	7,694,734
Net profit for the year		-	-	-	-	751,650	751,650
Other comprehensive income for the year		-	-	(5,539)	5,298	-	(241)
Total comprehensive income for the year		-	-	(5,539)	5,298	751,650	751,409
Transactions with Owners Equity							
Transfer to Dormant Account		(2,211)	-	-	-	-	(2,211)
Transfer from accumulated profit		-	12,989	-	-	(12,989)	-
Adjustments on contributions	25	355	-	-	-	(39)	316
Contribution received during the year		705,349	-	-	-	-	705,349
Dividends at 7% for the year and at 7% for withdrawal		497,153	-	-	-	(497,153)	-
Bonus at 1% for the year		65,223	-	-	-	(65,223)	-
Withdrawals during the year		(600,714)	-	-	-	-	(600,714)
Housing withdrawals during the year		(15,709)	-	-	-	-	(15,709)
Unit trust benefits at 8% for the year		-	-	-	-	(196,912)	(196,912)
Payment to death and disablement benefit scheme		-	-	-	-	(4,999)	(4,999)
Total transactions with Owners Equity		649,446	12,989	-	-	(777,315)	(114,880)
Balance as at 31 December		7,767,246	155,345	(82,664)	10,509	480,827	8,331,263

The accompanying notes form an integral part of these financial statements

STATEMENTS OF CASH FLOWS
 For The Year Ended 31 December 2013

	2013	2012
Note	RM'000	Restated RM'000
Cash Flow From Operating Activities		
Grant received	45,646	54,173
Cash receipts from customer	1,108	5,663
Cash receipts from rental deposit and security	-	122
Deposit received from development properties	2,819	50,628
Rental received from subsidiary companies	662	654
Rental received from others	82	271
Cash payments to employees	(33,655)	(30,295)
Cash payment to supplier	(28,419)	(18,761)
Advances paid to Corporation	(57,640)	-
Zakat	(2,044)	(1,154)
Net cash (used in)/from operating activities	(71,441)	61,301
Unit trust benefits	(196,928)	(157,724)
Payment to death & disablement benefits scheme	(6,100)	(4,450)
Payment to PERHEBAT	(45,646)	(54,173)
Employee benefits	(380)	(184)
Payment to non-pensionable army veterans (one-off payment)	(42,197)	-
Net cash used in operating activities	(362,692)	(155,230)
Cash Flow From Investing Activities		
Purchase of property, plant and equipment	(5,155)	(559)
Purchase of property development	(327,243)	(531,844)
Investment properties	(144)	(11,413)
Sale of property development	258,082	-
Additional investment in subsidiary companies	(74,656)	(114,487)
Additional investment in associated companies	(175)	-
Purchase of available for sale securities	(4,187,853)	(1,712,409)
Capital repayment from available for sale securities	2,000	509
Purchase of redeemable preference shares	-	(44,232)
Capital redemption on redeemable preference shares	3,339	10,109
Capital repayment from investments outside Malaysia	485	542
Additional investment in securities held for trading	(137,029)	(87,991)
Refund of liquidity from securities held for trading	127,783	129,064
Portfolio management investment	(4,579)	2,001
Property development in progress	(12,935)	(1,452)
Capital repayment from bond (Sukuk Al Musyarakah)	-	300,000
Interest received	49,668	72,544
Dividend received from subsidiary companies	312,774	421,303
Dividend received from associated companies	31,044	21,763
Dividend received from available for sale securities	67,859	59,442
Dividend received from cumulative redeemable preference share-subsidiary	2,600	1,200
Dividend received from cumulative redeemable preference share-associated	697	-
Dividend received from cumulative redeemable preference share-available for sale securities	735	997
Disposal of subsidiary companies	166,517	137,795
Disposal of associated companies	114	-
Disposal of securities available for sale	4,062,222	1,653,411
Other investment income from associated company	39	275
Other income from available for sale securities	-	171
Rental received from investment properties	24,175	29,381
Refund of tax credit from Inland Revenue Board	-	39,036
Net cash from investing activities	360,364	375,156
Cash Flow From Financing Activities		
Members' contribution received	748,026	705,772
Members' withdrawals	(842,552)	(620,682)
Net cash (used in)/from financing activities	(94,526)	85,090
Net (decrease)/increase in cash and cash equivalents	(96,854)	305,016
Cash and cash equivalent at 1 January	1,214,464	909,448
Cash and cash equivalent at 31 December	26	1,214,464

The accompanying notes form an integral part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

1. BACKGROUND AND PRINCIPAL ACTIVITIES

Lembaga Tabung Angkatan Tentera, better known as LTAT was established in August 1972 by an Act of Parliament. The registered office of LTAT is located at 12th Floor, LTAT Building, Jalan Bukit Bintang, P.O Box 11542, 50748 Kuala Lumpur.

The principal activities of Lembaga Tabung Angkatan Tentera (LTAT) as stipulated in the Tabung Angkatan Tentera Act 1973 (Act 101) are to manage and invest the members' contribution funds. The members' contribution funds represent the compulsory contributions of the other ranks in the armed forces as well as voluntary contributions of the officers in the armed forces and the mobilised members of the volunteer forces. These activities involved the process of collection, management and investment of the contribution funds in development properties (note 4), investment properties (note 5), subsidiary companies (note 6), associated companies (note 7), available for sale securities (note 8), loans and receivables (note 9), property development in progress (note 10), held for trading securities (11) and deposits (note 12).

The financial statements is presented in Ringgit Malaysia (RM) and all financial information has been rounded to the nearest thousand (RM'000), unless otherwise stated.

LTAT also undertakes to offer retraining for the retiring and retired personnel of the Malaysian Armed Forces.

2. SIGNIFICANT ACCOUNTING POLICIES**2.1 Basis of preparation****(a) Statement of compliance**

The financial statements have been prepared in accordance with Financial Reporting Standards (FRSs) approved and issued by Malaysian Accounting Standards Board (MASB), in Malaysia for entities other than private entities.

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (MFRS Framework).

The MFRS Framework is effective for annual periods beginning on or after 1 January 2012 by all entities except for entities that are within the scope of MFRS 141: Agriculture and IC Interpretation 15: Agreements for Construction of Real Estate, including its parent, significant investor and venturer (herein called 'transitioning entities').

On 7 August 2013, MASB announced that it will permit agriculture and real estate companies to defer the adoption of MFRS for a further year, until annual period beginning on and after 1 January 2015.

LTAT which falls within the scope definition of transitioning entities has opted to adopt MFRS for annual periods beginning on 1 January 2015. When LTAT presents its first MFRS financial statements in 1 January 2015, LTAT will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustment required on transition will be made, retrospectively, against opening accumulated profits.

The accounting policies adopted by LTAT in these financial statement, are consistent with the financial statements for the financial year ended 31 December 2012 except for new and amended to FRSs that are effective for financial statements effective from 1 January 2013 as disclosed below:

- Amendments to FRS 101 Presentations of Items of Other Comprehensive Income
- Amendments to FRS 7 Disclosures - Offsetting Financial Assets and Financial Liabilities
- FRS 10 Consolidated Financial Statements
- FRS 11 Joint Arrangements
- FRS 12 Disclosures of Interests in Other Entities
- FRS 13 Fair Value Measurements
- FRS 119 Employee Benefits
- FRS 127 Separate Financial Statements
- FRS 128 Investments in Associates and Joint Ventures
- Improvements to FRS (2012)

The adoption FRS 119 Employee Benefits requires the prior year financial statements of LTAT to be restated. The adoption of FRS 12 Disclosure of Interests in Other Entities only involves additional disclosure only. The adoption of other new and amended FRSs did not have any effect on LTAT's financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.1 Basis of Preparation (continued)****(a) Statement of Compliance (continued)****FRS 119 Employee Benefits**

The adoption of FRS 119 has affected the accounting treatment of certain items such as the timing of the recognition of actuarial gains and losses arising from defined plans and the presentation of changes in defined liability or asset.

The adoption of FRS 119 has affected as follows:

Actuarial gain and losses (renamed as 'remeasurement') are recognised immediately in other comprehensive income, and are not subsequently recycled to profit or loss. The corridor approach for accounting for unrecognised actuarial gains in prior years discontinued.

Service cost and interest cost are recognized immediately in profit or loss as an expense and employee benefits liability.

The adoption of FRS 119 has an effect on recognition and measurement of defined post-retirement medical benefits and gratuity plan benefits.

(b) Standards issued but not yet effective

LTAT has not early adopted the following new and amended FRS that are not yet effective:

Effective for annual period beginning on or after 1 January 2014

- Amendments to FRS 10 Consolidated Financial Statements - Investment Entities
- Amendments to FRS 12 Disclosures on Interest in Other Entities
- Amendments to FRS 127 Separate Financial Statements - Investing Entities
- Amendments to FRS 132 Financial Instruments Presentation Offsetting Financial Assets and Financial Liabilities
- Amendments to FRS 7 Financial Instruments Disclosures: Mandatory Dates of FRS 9 and Transition Disclosures
- Amendments to FRS 136 Impairment of Assets: Recoverable Amount Disclosures for Non-Financial Assets
- Amendments to FRS 139 Financial Instruments Recognition and Measurement: Novation of Derivatives and Continuation of Hedge Accounting

Effective for annual period beginning on or after 1 January 2015

- FRS 9 Financial Instruments (2009)
- FRS 9 Financial Instruments (2010)

(c) Basis of measurement

The financial statements of LTAT have been prepared under the cost basis, except for certain properties and financial instruments that are measured at revalued amounts or fair values at the end of each reporting period as disclosed in the accounting policies below.

(d) Use of estimates and judgements

The preparation of LTAT's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(i) Impairment of property, plant and equipment

LTAT reviews the carrying amounts of property, plant and equipment as at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount or value in use is estimated. Determining the value in use of property, plant and equipment requires the determination of future cash flows expected to be generated from the continued use and ultimate disposition of such assets. The preparation of the estimated future cash flows involves significant judgements and estimations. While LTAT believes that the assumptions are appropriate and reasonable, significant changes in the assumptions may materially affect the assessment of recoverable amounts and may lead to future impairment charges. Any resulting impairment loss could have a material adverse impact on LTAT's financial position and results of operations.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 Basis of preparation (continued)

(d) Use of Estimates and Judgements (continued)

(ii) Impairment of loans and receivables

LTAT assesses at each reporting date whether there is any objective evidence that a financial asset is impaired. To determine whether there is objective evidence of impairments, LTAT considers factors such as the probability of insolvency or significant financial difficulties of the debtors and default or significant delay in payments. Where there is objective evidence of impairment, the amount and timing of future cash flows are estimated based on historical loss experience for assets with similar credit risk characteristics.

(iii) Property development

LTAT recognises property development revenue and expenses in profit or loss by using the stage of completion method. The stage of completion is determined by the proportion that property development cost incurred for work performed to date bear to the estimated total property development cost.

Significant judgement is required in determining the stage of completion, the extent of the property development cost incurred the estimated total property development revenue and cost, as well as the recoverability of the property development cost. In making the judgement, LTAT evaluates based on past experience and by relying on the work of specialists.

(iv) Impairment of equity investment

For equity investments, impairment is recognised where there has been a significant prolonged decline in the fair value below the investment's cost. Management judgement is required to evaluate the duration and extent by which the fair value of these equity investment is below their cost.

(v) The estimated fair value of financial assets

The financial assets measured at fair value, where the fair values cannot be derived from active markets, these fair values are determined using valuation techniques. Whilst LTAT generally use widely recognised valuation techniques with market observable inputs, judgement is required where market observable data are not available.

2.2 Summary of significant accounting policies

(a) Subsidiary companies

Subsidiary companies are companies (including structured entities) over which LTAT has control. Control is achieved when LTAT has power over the investee, exposure or rights to variable returns from its involvement with investee and ability to use its power to affect those returns.

LTAT reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When LTAT has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. LTAT considers all relevant facts and circumstances in assessing whether or not LTAT's voting rights in an investee are sufficient to give it power, including:

- the size of LTAT's holding of voting rights relative to the size and dispersion of holding of the other vote holders;
- potential voting rights held by LTAT, other vote holders or other parties;
- rights arising from other contractual arrangement; and
- any additional facts and circumstances that indicate that LTAT has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meeting.

Investments in quoted and unquoted subsidiary companies are stated at cost less impairment losses.

(b) Associated companies

An associated company is defined as a company over which LTAT has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the associated companies but not the power to exercise control over the policies.

Investments in quoted and unquoted associated companies are stated at cost less impairment losses.

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(c) Financial Instruments

Financial instruments are categorised and measured based on accounting policies as follows:

(i) Initial recognition and measurement

Financial instruments are recognised in the statement of financial position when, and only when, LTAT becomes a party to the contractual provisions of the financial assets.

When financial instruments are recognised initially, they are measured at fair value, plus, in the case of financial instruments not at fair value through profit or loss, directly attributable transaction costs.

Purchase and sale of investments are recognised at trade date, at the date of LTAT purchase and sell of the assets.

(ii) Categories and measurement

Financial instruments are categorised and measured as follows:

Financial assets

1) Financial assets at fair value through profit or loss

Financial assets are classified as financial assets at fair value through profit or loss if they are held for trading or are designated as such upon initial recognition.

Subsequent to initial recognition, financial assets at fair value through profit or loss are measured at fair value. Any gain or losses arising from changes in fair value are recognised in profit or loss.

2) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in active market. Financial asset classified in this category include cash and bank balances, loans and advances.

Loans and receivables are measured at amortised cost using the effective interest method, less impairment. Gain and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, and through the amortisation process.

Loans and receivables are classified as current assets, except for those having maturity dates later than 12 months after the reporting date which classified as non-current.

3) Available for sale securities

Available for sale securities are financial assets that are designated as available for sale or are not classified in any of the two preceding categories.

Financial assets under available for sale category are measured at fair value and gains or losses from changes in fair values are recognised in other comprehensive income.

Investment in equities instruments are stated at fair value except when there is no quoted market price in an active market and whose fair value cannot be reliably is stated at cost. In absence of an observable market price, valuation technique will be used.

All financial assets except for held for trading securities are subject to impairment loss test.

Financial liabilities

All financial liabilities are subsequently measured at cost except those categorised as financial liabilities at fair value through profit or loss.

Other financial liabilities which are categorised as fair value through profit or loss are subsequently measured at fair values. Any gain or loss arising from the change in fair value is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(c) Financial Instruments (continued)

(iii) Derecognition

Financial assets are derecognised when the contractual rights to the cash flows from the financial assets expired, or the financial assets have been transferred to other parties without retaining any significant amount of risks and rewards from the transfers. On the derecognition of financial asset in its entirety, the difference between carrying amount and the sum of consideration received and any gain or loss that had been recognised in equity will be recognised in profit or loss.

(iv) Regular way purchase or sale of financial asset

Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the market place concerned.

Regular way purchases or sales of financial assets is recognised or derecognised, as applicable, using trade date accounting. Trade date accounting refers to:

- a) the recognition of an asset to be received and the liability to pay for it on the trade date, and
- b) the derecognition of an asset that is sold, recognition of any gain or loss on disposal and the recognition of a receivable from the buyer for payment on the trade date.

(d) Fair value measurement consideration

LTAT measures financial instruments and non-financial assets such as investment properties, at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to by LTAT.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

LTAT uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 :unadjusted quoted market prices in active markets for identical assets or liabilities.
- Level 2 :inputs other than quoted market prices that are observable either directly or indirectly.
- Level 3 :input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, LTAT determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(e) Property, plant and equipment and depreciation

All items of property, plant and equipment are initially recorded at cost. Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to LTAT and the cost of all the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the profit or loss during the financial period in which they are incurred.

Subsequent to recognition, property, plant and equipment except for freehold land are stated at cost less accumulated depreciation and any accumulated impairment losses.

LTAT have not adopted a policy of regular evaluation and applied the transitional provisions of IAS 16 (Revised) property, plant and equipment that allow assets to be stated at current valuation less accumulated depreciation. Evaluation is determined by independent professional valuers based on open market.

Any revaluation surplus is recognised in other comprehensive income and accumulated in equity under the asset revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss, in which case the increase is recognised in profit or loss.

Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. The revaluation surplus included in the asset revaluation reserve in respect of an asset is transferred directly to accumulated profit on retirement or disposal of the asset.

Freehold land has an unlimited useful life and therefore is not amortised. Long term leasehold are amortised over the period of lease. Building-in-progress are also not depreciated as these assets are not available for use. Depreciation of other property, plant and equipment is provided for on a straight-line basis to write off the cost of each asset to its residual value over the estimated useful life, at the following rates:

<i>Building</i>	
- Freehold	2%
- Long term leasehold	2% - 20%
<i>Plant and equipment</i>	
	20%

The carrying amounts, useful life and depreciation method are reviewed at each financial year end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any and the net carrying amount is recognised in profit or loss.

Depreciation for the year is calculated only for property, plant and equipment purchased before 1 July. Depreciation for purchased after 30 June will be accounted for in the following year. Property, plant and equipment with purchase value of less than RM1,000 per unit were expensed off in the year of purchase.

(f) Development properties

Development properties consist of land where no development activities have been carried out. Development properties are stated at cost less accumulated impairment losses.

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(g) Investment properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties that are rented out to subsidiary companies of LTAT for business operations are considered as owner occupied and not investment properties.

LTAT has adopted the fair value method in measuring investment properties. Investment properties are initially measured at cost, including transaction cost. Subsequent to initial recognition, investment properties are measured at fair value, with any changes recognised in profit or loss.

When an item of property, plant and equipment is transferred to investment properties following a change in its use, any difference arising at the date of transfer between the carrying amount of the item immediately prior to transfer and its fair value is recognised directly in profit or loss. If a fair value gain reverses a previously recognised impairment loss, the gain is recognised in profit or loss.

For investment properties, the fair value measurement takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. Fair values of investment properties are determined by independent professional valuers.

Investment properties are derecognised when either they have been disposed off or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gain or loss on the retirement or disposal of an investment property is recognised in profit or loss in the year of retirement or disposal.

Investment properties under construction are classified under investment properties. If the fair value of the investment properties cannot be accurately measured, the investment properties are stated at cost until the fair value can be determined or the construction is completed, whichever comes first.

(h) Leases

A lease is recognised as finance lease if it transfers substantially all the risks and rewards of ownership.

Leasehold land is a finance lease and classified under property, plant and equipment.

(i) Impairment of assets

(1) Financial assets

Carrying amount of all financial assets (except financial assets classified under held for trading securities, investments in subsidiary and associated companies) are reviewed at reporting date to determine whether there is any indication of impairment as a result of one or more events that give impact to the estimated future cash flows of the assets.

Loss from future event, no matter how it derives is not recognised.

For equity investments, significant and prolonged decline in fair value below cost is an objective evidence of impairment loss.

The impairment loss of loans and receivables are recognised in profit or loss and are measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount is reduced through the use of an allowance account.

The impairment loss of available for sale securities is recognised in profit or loss measured as the difference between its cost and its current fair value less any impairment loss previously recognised in profit or loss. Where a decline in the fair value of available for sale financial assets has been recognised in other comprehensive income, the cumulative loss in other comprehensive income is reclassified from equity and recognised in profit or loss.

The impairment losses of unquoted equity instruments that are stated at cost will be recognised in profit or loss and are measured as the difference between carrying amount of the financial asset and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset.

Impairment for investment in equity is not reversed in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(i) Impairment of Assets (continued)

(2) Non-financial assets

Carrying amount of non-financial assets are reviewed at reporting date to determine whether there is any indication of impairment loss.

If such indication exists, the carrying amount will be written-down to its recoverable amount. Impairment losses are recognised in profit or loss.

Reversal of impairment losses recognised in previous years will be made if there is an indication that previously recognised impairment losses are no longer exist or decrease. Such reversal cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. All reversals will be recognised in profit or loss.

(j) Property development in progress

Property development in progress comprises cost of land currently being developed together with related development costs common to the whole project and direct building costs.

Property development revenue and expenses are recognised in profit or loss by using the stage of completion method when the financial outcome of the development activity can be reliably estimated. The stage of completion is determined by the proportion that property development in progress incurred for work performed to date bear to the estimated total property development in progress.

Where the financial outcome cannot be reliably estimated, revenue is recognised to the extent that costs are recoverable and costs on properties sold are expensed in the period incurred.

Any expected loss on a development project, including costs to be incurred over the defects liability period is recognised as an expense immediately.

The excess or shortfall of revenue recognised in the profit or loss over billings to purchasers is classified as accrued billings within trade receivables or progress billings within trade payable respectively.

Property development costs not recognised as an expense are recognised as asset, which is measured at the lower of costs and net realisable value.

(k) Loans and receivables

Receivables are stated at cost after reduction of allowance for bad and doubtful debts. Specific allowances are made for bad and doubtful debts which have been individually reviewed and specially identified as bad or doubtful debts.

(l) Cash and cash equivalents

For the purposes of statements of cash flows, cash and cash equivalents including deposits, cash and bank balances that are readily convertible to cash and which are subjects to an insignificant risk of changes in value.

(m) Payables

Payables are stated at cost.

(n) Foreign currencies

Transactions in foreign currencies are recognised at the rate of exchange prevailing at the date of transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate prevailing at the date when the fair value was determined.

Exchange differences arising, if any, are recognised in other comprehensive income as incurred.

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2013

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Summary of Significant Accounting Policies (continued)

(o) Employee Benefits

(i) Short term benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by the employees of LTAT. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by the employees whereas short term non-accumulating compensated absences such as sick leave are recognised when absences occur.

(ii) Fixed contribution plans

Contribution is made to Employees Provident Funds. This contribution is recognised as an expense in profit or loss as incurred.

(iii) Post retirement medical benefits

LTAT provides medical benefits to its retired personnel and spouses. Retirees who are re-employed on contract basis will utilise such benefits upon completion of the contract services. The provision of these benefits cover full amount of medical cost in government and panel clinics/hospitals. This provision is accrued as an expense in other comprehensive income and as a liability in the statement of financial position as provision for the post retirement medical benefits.

The liability amount of post retirement medical benefits is computed based on the actuarial valuation where the amount of the benefit that employees have earned in return for their service in the current and prior years is estimated. That benefit is determined by the actuaries using the Projected Unit Credit actuarial method. LTAT recognise actuarial gains or losses against retained earnings through other comprehensive income.

The principal assumptions used in this computation on the actuarial method are:

- (a) An inflation rate of 7% per annum on the medical treatment cost; and
- (b) A discount rate of 6% per annum.

(iv) Gratuity plan benefits

The gratuity plan provides lump sum benefits that are defined by salary and period of membership.

The principal assumptions used in this computation on the actuarial method are:

- (a) a discount rate of 4.9% per annum; and
- (b) an increment rate of 6% per annum.

(p) Revenue recognition

Dividend income from investments is recognised when the shareholders' right to receive payment is established.

Revenue from contracts and property development is recognised on the percentage of completion method. Full provision is made for anticipated losses.

Annual grant received from government under Section 23 and Section 3 (1A) (1994 - Section 3A), Tabung Angkatan Tentera Act 1973 (Act 101), is recognised on cash basis.

(q) Refund of expenditures, adjustments on income and expenditures

Refund of expenditures and adjustments on income and expenditures previously over/under stated is adjusted to the respective accounts in the current year.

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2013

3. PROPERTY, PLANT AND EQUIPMENT

	Freehold Properties RM'000	Long term Leasehold Land RM'000	Building RM'000	Plant and Equipment RM'000	Total RM'000
2013					
Cost/Valuation					
Balance at 1 January	130	50,000	34,000	35,487	119,617
Additions	-	-	2,770	3,411	6,181
Disposals	-	-	-	(70)	(70)
Adjustment	-	-	-	(2,604)	(2,604)
Balance at 31 December	130	50,000	36,770	36,224	123,124
Accumulated depreciation					
Balance at 1 January	-	-	-	24,920	24,920
Additions	3	768	1,138	3,261	5,170
Disposals	-	-	-	(68)	(68)
Adjustment	-	-	-	57	57
Balance at 31 December	3	768	1,138	28,170	30,079
Carrying Amount	127	49,232	35,632	8,054	93,045
2012					
Cost/Valuation					
Balance at 1 January	125	44,500	35,612	34,773	115,010
Additions	-	-	3	3,183	3,186
Disposals	-	-	-	(2,360)	(2,360)
Adjustment	-	-	-	(109)	(109)
Revaluation of land and buildings	8	6,173	(883)	-	5,298
Elimination of accumulated depreciation on revaluation	(3)	(673)	(732)	-	(1,408)
Balance at 31 December	130	50,000	34,000	35,487	119,617
Accumulated depreciation					
Balance at 1 January	-	-	-	23,589	23,589
Additions	3	673	732	3,750	5,158
Disposals	-	-	-	(2,356)	(2,356)
Adjustment	-	-	-	(63)	(63)
Elimination of accumulated depreciation on revaluation	(3)	(673)	(732)	-	(1,408)
Balance at 31 December	-	-	-	24,920	24,920
Carrying Amount	130	50,000	34,000	10,567	94,697
Balance at 1 January	125	44,500	35,612	11,184	91,421

4. DEVELOPMENT PROPERTIES

	2013 RM'000	2012 RM'000
Leasehold Properties		
Balance at 1 January	126,695	126,364
Additions	335,396	331
Balance at 31 December	462,091	126,695

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2013

5. INVESTMENT PROPERTIES

	2013 RM'000	2012 RM'000	
Balance at 1 January	400,002	377,972	
Net fair value gain	8,340	9,494	
Additions	2,910	12,536	
Balance at 31 December	411,252	400,002	
	31 December 2013 RM'000	31 December 2012 RM'000	1 January 2012 RM'000
At Fair Value			
Freehold land	163,500	149,300	135,000
Freehold building	232,000	235,100	230,000
Long term leasehold land	10,670	10,320	9,700
Long term leasehold building	4,710	4,910	2,900
	410,880	399,630	377,600
At Cost			
Investment property in progress	372	372	372
	372	372	372
	411,252	400,002	377,972

6. SUBSIDIARY COMPANIES

	31 December 2013 RM'000	31 December 2012 RM'000	1 January 2012 RM'000
At cost			
Quoted shares	2,610,876	2,643,157	2,565,111
Corporations	108,000	88,000	73,000
Unquoted shares	299,350	299,350	352,215
	3,018,226	3,030,507	2,990,326
At market value			
Quoted shares	5,791,474	5,273,350	5,092,379

7. ASSOCIATED COMPANIES

	31 December 2013 RM'000	31 December 2012 RM'000	1 January 2012 RM'000
Unquoted shares, at cost	291,599	291,588	291,588
Impairment loss (note 21)	(13,797)	(50)	-
	277,802	291,538	291,588

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2013

8. AVAILABLE FOR SALE SECURITIES

	31 December 2013 RM'000	31 December 2012 RM'000	1 January 2012 RM'000
At fair value			
Quoted shares	1,995,649	1,775,243	1,630,280
Unquoted shares	234,379	-	-
	2,230,028	1,775,243	1,630,280
At cost			
Unquoted shares	160,511	137,542	138,370
Cumulative redeemable preference shares unquoted shares			
- associated companies	110,027	110,027	110,027
- other investment	354	81,389	48,318
Investment outside Malaysia	13,402	13,874	14,343
	284,294	342,832	311,058
Impairment loss (note 21)	(34,888)	-	-
	249,406	342,832	311,058
	2,479,434	2,118,075	1,941,338

In the current financial year, unquoted shares stated at cost amounting RM61.86 million is measured at fair value amounting RM234.38 million. The fair value increase effect amounting RM172.52 million is stated in available for sale securities reserve.

9. LOANS AND RECEIVABLES

	31 December 2013 RM'000	31 December 2012 RM'000	1 January 2012 RM'000
Non-Current			
Bond (Sukuk Al-Musyarakah)	-	-	300,000
Medium Term Notes	271,000	271,000	271,000
	271,000	271,000	571,000
Current			
Other receivables	167,195	15,598	21,664
Amount receivables from sales of development properties	278,199	442,034	-
Tax recoverable from Inland Revenue Board	110,370	92,792	97,274
Interest accrued on deposits	1,487	1,014	2,481
Profit accrued on deposits - Islamic Banking	615	415	3,793
Dividend receivables	15,202	4,551	3,261
Staff housing loans	8,011	8,454	8,081
Staff vehicle loans	665	760	746
Personal computer loans	2	32	40
Staff personal loan	997	-	-
Staff advances	49	31	19
Other prepayments	5,187	942	1,141
Amounts due from subsidiary companies	181,548	264,398	229,468
Amounts due from associated companies	52,768	41,661	31,216
Amounts due from portfolio managements	22,861	16,499	17,594
Accrued billings for property development	-	-	398
Building management control accounts	1,039	453	3,196
Deposit purchase of property	643	8,520	19,683
Deposit and guarantee	1,556	1,492	4,586
	848,394	899,646	444,641

Other receivables, amounts due from subsidiaries and associated companies are unsecured and have no interest and fixed term of repayment except for advances amounting RM65.0 million to Perbadanan Perwira Harta Malaysia (PPHM) for relocation of Sungai Besi Air Based, Kuala Lumpur 6.5% interest per annum.

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2013

9. LOANS AND RECEIVABLES (continued)

Other receivables ageing analysis as at statements of financial position date are as follows:

	31 December 2013 RM'000	31 December 2012 RM'000	1 January 2012 RM'000
Less than 1 year	165,365	15,428	21,612
1 to 3 years	1,825	165	-
More than 3 years	-	5	52
More than 5 years	5	-	-
	167,195	15,598	21,664

10. PROPERTY DEVELOPMENT IN PROGRESS

Property development in progress consists of development cost of housing project in Taman LTAT, Bukit Jalil, Kuala Lumpur offered for sale to eligible serving and retired armed forces personnel, thus fulfilling LTAT's corporate responsibilities to the members of the Malaysian Armed Forces.

	2013 RM'000	2012 RM'000
Taman LTAT's development costs comprise the following:		
Land, at cost		
Balance at 1 January	8,248	8,462
Adjustment	995	-
Sales	(11)	(214)
	9,232	8,248
Development cost		
Balance at 1 January	37,772	33,436
Expenditures for the year	15,857	4,536
Adjustment	2,118	-
Sales	-	(200)
	55,747	37,772
Balance at 31 December	64,979	46,020
Balance at 1 January		41,898

11. HELD FOR TRADING SECURITIES

	31 December 2013 RM'000	31 December 2012 RM'000	1 January 2012 RM'000
At Fair value			
Quoted shares			
Portfolio Management	135,391	108,910	87,086
LTAT Revolving Fund	38,543	29,140	44,913
	173,934	138,050	131,999

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2013

12. DEPOSITS

	31 December 2013 RM'000	31 December 2012 RM'000	1 January 2012 RM'000
<i>Fixed deposit:</i>			
- sub-subsidiary companies	-	1,000	1,200
<i>Short term deposit and bills of exchange:</i>			
- sub-subsidiary companies	615,251	752,607	310,718
- other institutions	289,249	78,468	406,259
	904,500	831,075	716,977
<i>Short term deposit and bills of exchange -Islamic Banking:</i>			
- sub-subsidiary companies	44,850	-	-
- other institutions	128,397	330,419	67,933
	173,247	330,419	67,933
Portfolio management short term deposit	23,020	28,124	22,577
	1,100,767	1,190,618	808,687

13. MEMBERS' CONTRIBUTION ACCOUNTS

The total of Members' Contribution Accounts at 31 December 2013 amounted to RM8,279.7 million (2012 : RM7,767.2 million). This is arrived at after adding contributions received during the year, crediting dividends at 7% (2012 : 7%) per annum, dividends on withdrawals at 7% (2012 : 7%) per annum, bonus at 1% (2012 : 1%) per annum and deducting withdrawals during the year and transfer to Dormant Account during the year.

14. RESERVE FUND

This General Reserve Fund is maintained in accordance with Section 11(2) of the Tabung Angkatan Tentera Act, 1973 (Act 101). Its movement during the year is as follows:

	2013 RM'000	2012 RM'000
Balance at 1 January	155,345	142,356
Transfer from accumulated profits	10,250	12,989
Balance at 31 December	165,595	155,345

15. EMPLOYEE BENEFITS LIABILITY

	31 December 2013 RM'000	31 December 2012 RM'000	1 January 2012 RM'000
Post retirement medical benefits			
Defined benefits obligation	31,373	17,740	15,946
Gratuity plan benefits			
Defined benefits obligation	27,946	-	-
	59,319	17,740	15,946

NOTES TO THE FINANCIAL STATEMENTS
 For The Year Ended 31 December 2013

15. EMPLOYEE BENEFITS LIABILITY (continued)

	2013	2012
	RM'000	restated RM'000
Movements in the net liability recognised in the Statements Of Financial Position		
Post retirement medical benefits		
Net liability at 1 January	17,740	15,946
Expenses recognised in statements of profit or loss	2,224	2,026
Remeasurement of post retirement medical benefits	11,709	-
Post retirement medical benefits paid	(300)	(232)
	31,373	17,740
Gratuity plan benefits		
Defined benefits obligation	25,774	-
Expenses recognised in statements of profit or loss	2,558	-
Gratuity plan benefits paid	(386)	-
	27,946	-
Net liability at 31 December	59,319	17,740

16. PROVISION FOR UNIT TRUST BENEFITS

	2013	2012
	RM'000	RM'000
Balance at 1 January	196,912	157,725
Provision for the year	211,411	196,912
	408,323	354,637
Payment during the year	(196,912)	(157,725)
Balance at 31 December	211,411	196,912

17. PAYABLES

	31 December 2013	31 December 2012	1 January 2012
	RM'000	RM'000	RM'000
Members' contribution payable	564	284	226
Dormant Accounts	7,105	11,756	13,236
Tax on rental income	6,326	6,326	11,124
Renovation cost of LTAT's building	255	255	255
Other payables	12,671	15,986	9,313
Amounts due to subsidiary companies	24,650	37,926	8,807
Amounts due to portfolio management	5,827	6,934	1,142
Deposits from tenants	5,835	5,298	5,475
Other deposits and guarantee	2,829	14	10
	66,062	84,779	49,588

Amounts due to subsidiaries, are unsecured, have no interest and fixed terms of payment.

Dormant Accounts has been transferred from Members' Contribution Account in accordance with Section 4 of the Tabung Angkatan Tentera Regulations (Contribution Repayment & Handling for Dormant Accounts) 2009, Tabung Angkatan Tentera Act 1973 (Act 101).

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2013

18. INCOME

	2013 RM'000	2012 RM'000
<i>Interest income</i>		
- interest from fixed deposits	13	36
- interest from short term deposits and bills of exchange	27,834	20,934
- interest from short term deposits and bills of exchange Islamic Banking	5,544	4,315
	33,391	25,285
<i>Income from investment available for sale securities</i>		
- dividend from quoted shares	101,771	72,310
- dividend from unquoted shares	6,079	9,171
- dividend from unquoted redeemable preference shares	13,158	13,393
- profit on sale of quoted shares	116,481	56,012
- net fair value gain transferred from equity on disposal	134,061	43,915
- loss on redemption of redeemable cumulative preference unquoted shares	-	(146)
- other investment	-	450
	371,550	195,105
<i>Income from investment held for trading securities</i>		
- dividend from quoted shares	6,429	14,841
- profit on sale of quoted shares	19,881	9,927
- income from deposits and other balances	1,387	1,595
- expenses	(2,656)	(2,125)
	25,041	24,238
<i>Income from loans and receivables</i>		
- interest from bond of Sukuk Al-Musyarakah	-	29,474
- interest from Medium Term Notes	18,970	19,022
- interest from advances to Corporation	2,534	1,108
	21,504	49,604
<i>Income from investment in subsidiary companies</i>		
- dividend - quoted shares	271,393	290,295
- dividend - unquoted shares	26,209	53,140
- dividend from investment in Corporations	20,230	30,230
- gain from sale of shares- quoted shares	109,407	73,568
- loss from sale of shares - unquoted shares	-	(54,000)
	427,239	393,233
<i>Income from investment in associated companies</i>		
- dividend - unquoted shares	35,559	27,445
- other income	47	275
	35,606	27,720
<i>Rental income</i>		
- rental from property, plant and equipment	658	580
- rental from subsidiary companies	47	243
- rental from others	30,448	31,617
- rental from investment properties	-	-
	31,153	32,440
<i>Net gain on disposal of development properties</i>	5,675	46,402
	951,159	794,027

NOTES TO THE FINANCIAL STATEMENTS
 For The Year Ended 31 December 2013
19. OTHER INCOME

	2013 RM'000	2012 RM'000
Interest from staff vehicle loans	23	26
Interest from staff housing loans	283	277
Interest from personal computer loans	1	2
Interest from staff personal loans	14	-
Net gain on disposals of property, plant and equipment	(1)	-
Net fair value gain on investment properties	8,340	9,494
Others	1,606	838
	10,266	10,637

20. NET FAIR VALUE GAIN ON HELD FOR TRADING SECURITIES

	2013 RM'000	2012 RM'000
Portfolio Management	5,859	7,588
LTAT Revolving Fund	(330)	(606)
	5,529	6,982

21. IMPAIRMENT LOSS

	2013 RM'000	2012 RM'000
Associated companies (note 7)	(13,797)	(50)
Available for sale securities (note 8)	(34,888)	-
	(48,685)	(50)

22. STAFF COSTS

	2013 RM'000	2012 RM'000
Staff salaries and allowances	(27,950)	(22,137)
Pension and retirement benefits	(5,125)	(3,892)
Gratuity	(28)	(846)
Staff medical services	(1,884)	(2,758)
Staff training	(492)	(374)
Staff incentives and other benefits	(321)	(381)
Employee benefits	(4,782)	(2,027)
	(40,582)	(32,415)

23. OPERATING COSTS

	2013 RM'000	2012 RM'000
Office travel and transportation	(269)	(269)
Communication services	(874)	(938)
Utilities	(162)	(138)
Printing services	(224)	(193)
Office supplies	(793)	(365)
Maintenance and repairs	(1,185)	(2,273)
Cost of building maintenance	(12,349)	(10,581)
Professional and administrative services	(1,825)	(1,570)
Audit fees	(235)	(213)
Director's emolument	(489)	(458)
Corporate responsibility (CR)	(2,193)	(2,167)
Miscellaneous expenses	(485)	(870)
	(21,083)	(20,035)

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2013

24. ZAKAT

	2013 RM'000	2012 RM'000
Zakat	(566)	(2,400)

Zakat represents business zakat paid to comply with the principles of Syariah. Zakat is calculated based on alternative method approved by the Board of LTAT at 2.5% of cash and bank balances at 31 December 2012. (2012: RM 2.4 million at 2.5% of cash and bank balances at 31 December 2011).

25. ADJUSTMENT ON CONTRIBUTIONS

	2013 RM'000	2012 RM'000
Contribution	(33)	-
Dividend	(5)	-
	(38)	-
Reactivation Of Dormant Account		
Contribution	30	316
Dividend and bonus	283	39
	275	355
Transfer to/(from) accumulated profits	382	(39)
	657	316

26. CASH AND CASH EQUIVALENTS

Cash and cash equivalents in cash flow statement represent the amount in the statements of financial position as follows:

	2013 RM'000	2012 RM'000
Cash and bank balances	15,105	22,633
Deposits (note 12)	1,100,767	1,190,618
Cash held by portfolio management	1,738	1,213
	1,117,610	1,214,464

27. COMMITMENTS

	2013 RM'000	2012 RM'000
Capital expenditure authorised and contracted for		
Properties	31,503	12,875
Additional investment	249,296	1,432
Plant and equipment	-	2,830
	280,799	17,137
Capital expenditure authorised and not contracted for		
Properties	-	363,615
Additional investment	440,000	10,269
Subscription of shares	-	103,000
Property, plant and equipment	14,291	-
Others	7,460	-
	461,751	476,884
	742,550	494,021

NOTES TO THE FINANCIAL STATEMENTS
 For The Year Ended 31 December 2013

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The LTAT's overall financial risk management policy is to optimise value creation for members whilst minimising the potential adverse impact arising from fluctuation of interest rates and the unpredictable of financial markets.

In order for LTAT to achieve its mission, it has to manage the various risks posed by the ever-changing business environment and these risks include equity/investment risk, operational risk, liquidity risk and credit risk.

(i) Equity/Investment Risks

Equity risk arises from exposure to changes in value of equity shares as a result of equity holdings in an entity and changes in the market conditions.

Investment risks arises when an investment fails to generate the expected returns and includes the risk of losing part or all of the original investment.

The equity/investment risk is managed through stringent filtering process of investment proposals according to guidelines and available investment policies and also through portfolio allocations and diversification strategies.

Sensitivity Analysis For Quoted Investment Risk

Considering that other risk variables remain constant, the table below summarises the impact on the carrying amount of the equity positions at the statements of financial position date should there be a change in equity prices :

	Changes in Equity Market Prices %	Sensitivity Of Revaluation RM'000
2013	+/-2	40,684
2012	+/-2	36,088

(ii) Liquidity risk

Liquidity risk is the risk that LTAT will not be able to meet its financial obligations as they fall due. LTAT's exposure to liquidity risk arises principally from its various payables.

LTAT maintains a level of cash and cash equivalent to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due.

The carrying amounts by maturity of LTAT's financial liabilities are set out in the following amount:

	Carrying Amount RM'000	Less than 1 year RM'000	Between 1-5 years RM'000	More than 5 years RM'000
2013 Payables	66,062	59,144	6,391	527
2012 Payables	84,779	73,190	10,988	601

(iii) Interest rate risk

Interest rate risk arises due to fluctuation in interest rate on the financial instruments sensitive to such changes held by LTAT. LTAT manages the interest rate risk through approved guideline and investment policies.

The following table sets out the carrying amounts, by maturity, of LTAT's financial instruments that are exposed to interest rate risk.

	Carrying Amount RM'000	Less than 1 year RM'000
2013 Deposits Cash and bank balances	1,100,767 16,843	1,100,767 16,843
2012 Deposits Cash and bank balances	1,190,618 23,846	1,190,618 23,846

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2013

28. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

(iii) **Interest rate risk (continued)**

Interest on financial instruments classified as fixed rate is fixed until the maturity of the instruments. The other financial instruments of LTAT that are not included in the above table is non-interest bearing and not subject to interest rate.

Sensitivity Analysis For Interest Rate Risk

It is estimated that fifty basis point (50 'basis point) increase/decrease in interest rate with all other variables held constant would decrease/increase LTAT's profit after tax by approximately RM5.101 million (2012: RM4.076 million) respectively, arising mainly as a result of higher/lower interest income.

(iv) **Credit Risk**

Credit risk arises when the transacting party fails to meet its obligations agreed upon with LTAT.

LTAT manages its credit risks through approved guidelines and investment policies.

29. FAIR VALUE MEASUREMENTS

Determination of fair value and fair value hierarchy

Financial assets and non-financial assets which are measured at fair value at the reporting date analysed by various levels within the fair value hierarchy are as follows:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
2013				
Financial assets				
<i>Available for sale securities</i>				
- quoted	1,995,649	-	-	1,995,649
- unquoted	-	-	234,379	234,379
Held for sale securities	173,934	-	-	173,934
	2,169,583	-	234,379	2,403,962
Non-financial asset				
Investment properties	-	-	410,880	410,880
2012				
Financial assets				
<i>Available for sale securities</i>				
- quoted	1,775,243	-	-	1,775,243
- unquoted	-	-	-	-
Held for sale securities	138,050	-	-	138,050
	1,913,293	-	-	1,913,293
Non-financial asset				
Investment properties	-	-	399,630	399,630

As at reporting date, financial instruments measured with valuation techniques using significant unobservable inputs (Level 3) mainly include unquoted shares.

In estimating its significance, LTAT used an approach that is currently based on methodologies such as discounted cash flow and net tangible asset approved for fair value valuation. These adjustment reflect the values that LTAT estimates are appropriate to adjust from the valuations produced to reflect the uncertainties in the inputs used.

Investment properties were revalued by independent professional valuer using the open market value basis. Valuations are performed by accredited independent valuers with recent experience in the location and categories of properties being valued. Changes in level 3 fair values are analysed annually after obtaining valuation report from the independent valuers.

NOTES TO THE FINANCIAL STATEMENTS
 For The Year Ended 31 December 2013

30. OPERATING LEASE OBLIGATIONS

LTAT as a lessor

LTAT has entered into commercial property lease on its investment properties. This non-cancellable leases have remaining lease terms of between one and six years. All leases include a clause to enable upward revision of the rental charge upon renewal of the leases based on the prevailing market condition.

Future minimum rentals receivable under non-cancellable operating leases at the reporting date are as follows:

	2013 RM'000	2012 RM'000
Within 1 year	24,806	28,175
Later than 1 year but not later than 5 years	24,468	49,274
	49,274	77,449

31. SIGNIFICANT RELATED PARTY TRANSACTIONS

Significant related party transactions are shown as below:

	2013 RM'000	2012 RM'000
a) Transaction with Subsidiary Companies/Corporation		
i) Income		
Net gain on disposal of development properties	-	7,698
Interest from fixed deposits and short term deposits	20,904	14,738
Interest from short term deposits and bills of exchange		
Islamic Banking	62	6
Interest from Medium Term Notes	18,970	19,022
Interest from advances to Corporation	2,533	1,108
Rental	658	580
Dividend received (gross)	317,832	383,665
Gain on disposal of shares	109,407	20,559
	470,366	447,376
ii) Expenses		
Building's management fees	2,969	2,937
Management fees on portfolio management	128	118
Commission on sales Taman LTAT, Bukit Jalil housing project	74	-
Multimedia services	242	246
	3,413	3,301
iii) Amounts due from subsidiary companies		
Rental	1	1
Advances-ArmyCare	9,640	-
Advances-1MDB	65,000	17,000
Sale of shares	42,790	79,981
Interest from fixed deposits and short term deposits	1,907	2,508
Interest from short term deposits Islamic Banking	57	-
Interest from Medium Term Notes	3,326	3,326
Interest from advances to Corporations	3,678	1,144
Dividend received	55,149	57,749
Sale of development properties	-	98,154
Sale of petrol station lot Taman LTAT, Bukit Jalil	-	4,409
Sale of residential in Taman LTAT, Bukit Jalil housing project	-	123
Others	-	3
	181,548	264,398
iv) Amounts due to subsidiary companies		
Building maintenance	1,434	2,123
Purchase of shares	17,501	30,734
Taman LTAT, Bukit Jalil Housing project	5,453	4,845
Deposit and guarantee	251	202
Others	10	22
	24,649	37,926

31. SIGNIFICANT RELATED PARTY TRANSACTIONS (continued)**b) Transactions with Government of Malaysia****i) New Government Quarters on Plot C, Jalan Cochrane, Kuala Lumpur**

The Ministry of Finance (MOF) has offered LTAT to purchase the land measuring 6,589 acres in Jalan Cochrane/Jalan Peel, Kuala Lumpur (known as Plot B3) for a total consideration of RM32.145 million. The sale and Purchase Agreement between the Government of Malaysia, Syarikat Tanah & Harta Sdn Bhd and Lembaga Tabung Angkatan Tentera (LTAT) is currently being finalised. LTAT has paid RM0.642 million being 2% of the purchase price and the remaining balance of RM31.502 million is expected to be fully paid in year 2014.

ii) Lot 11972 GRN 49282, Mukim Ampang, Kuala Lumpur

LTAT has signed the Sale and Purchase Agreement of the Government land for Lot 11972 measuring 13.7 acres, amounting RM334.789 million. The title transfer process is expected to be completed in year 2014.

iii) Relocation of Kuala Lumpur Air Base (1MDB-PUKL)

LTAT has signed the Tripartite Agreement between 1MDB Real Estate Sdn Bhd and Perbadanan Perwira Harta Malaysia (PPHM) on 13 May 2013 to participate in the relocation project of Sungai Besi Air Base Kuala Lumpur from Sungai Besi to several locations as determined by The Royal Malaysian Air Force. PPHM has been appointed as the contractor for the project.

32. DISCLOSURE OF REALISED AND UNREALISED PROFITS

The breakdown of the accumulated profits of LTAT into realised and unrealised profit are as follows:

	2013 RM'000	2012 RM'000
Total accumulated profits		
- Realised	326,300	403,003
- Unrealised	91,374	77,824
	417,674	480,827

33. COMPARATIVE FIGURES

The presentation and classification of certain items have been amended. The comparative figures of such items have been modified to conform with the current year's presentation, in line with the changes in the accounting policies.

Statement of financial position as at 31 December 2012 has been restated as follows:

	As previously stated RM'000	Effects of adopting FRS 119 RM'000	Prior year adjustment RM'000	As restated RM'000
Statements of Financial Position as at 31 December 2012				
Current asset				
Held for trading securities	208,393	-	(70,343)	138,050
Loans and receivables	882,706	-	16,940	899,646
Deposits	1,131,494	-	59,124	1,190,618
Cash and bank balances	22,633	-	1,213	23,846
Equity				
Available for sale securities reserve	(86,684)	-	4,020	(82,664)
Foreign currency translation reserve	4,020	-	(4,020)	-
Accumulated profits	488,476	(7,649)	-	480,827
Non-current liability				
Employee benefits liability	10,091	7,649	-	17,740
Current liability				
Payables	77,845	-	6,934	84,779

NOTES TO THE FINANCIAL STATEMENTS
 For The Year Ended 31 December 2013

33. COMPARATIVE FIGURES

Statements of profit or loss and other comprehensive income for the year ended 31 December 2012 has been restated as follows:

	As previously stated RM'000	Effects of adopting FRS 119 RM'000	As Restated RM'000
<i>Statements of profit or loss and other comprehensive income for the year ended 31 December 2012</i>			
Staff costs	32,832	(417)	32,415

Statement of cash flow for the year ended 31 December 2012 has been restated as follows:

	As previously stated RM'000	Effects of adopting FRS 119 RM'000	As Restated RM'000
<i>Statements of cash flows for the year ended 31 December 2012</i>			
Investment activities	356,755	18,401	375,156
Cash and cash equivalent at 1 January	867,512	41,936	909,448
Cash and cash equivalent at 31 December	1,154,127	60,337	1,214,464

Statement of financial position as at 1 January 2012 has been restated as follows:

	As previously stated RM'000	Effects of adopting FRS 119 RM'000	Prior year adjustment RM'000	As restated RM'000
<i>Statements of Financial Position as at 1 January 2012</i>				
Current asset				
Held for trading securities	190,432	-	(58,433)	131,999
Loans and receivables	426,999	-	17,642	444,641
Deposits	771,510	-	37,177	808,687
Cash and bank balances	96,002	-	4,757	100,759
Equity				
Available for sale securities reserve	(81,974)	-	4,849	(77,125)
Foreign currency translation reserve	4,849	-	(4,849)	-
Accumulated profits	514,558	(8,066)	-	506,492
Non-current liability				
Employee benefits liability	7,880	8,066	-	15,946
Current liability				
Payables	48,445	-	1,143	49,588

