

# theSun

TELLING IT AS IT IS

## ANNUAL REPORT

DELIVERING **300,531**\* COPIES DAILY SEPTEMBER, 2012

\* AS AUDIT BUREAU OF CIRCULATIONS

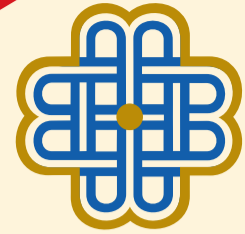
**INSIDE** 

▶ **Chairman's Statement**

page 05

▶ **Financial Statements for the year ended 30 April 2012**

page 13



**BERJAYA**  
BERJAYA MEDIA BERHAD  
(Company No. 290601-T)

Experiencing  
**EXPANSION**  
and reaching greater heights through new content and creativity



Corporate Information & Profile of Directors	2 - 3	Promotions, Events and Corporate Social Responsibility	9 - 12
Statement on Corporate Governance	3 - 4	Financial Statements	13 - 29
Chairman's Statement & Review of Operations	5	Recurrent Related Party Transactions	29
Statement on Internal Control	6	Statistics on Shares and Convertible Securities	30 - 31
Audit and Risk Management Committee Report	6 - 7	Other Information	31
Website, E-Paper and Supplements	8	Notice of Annual General Meeting	32
Management Team	9	Proxy Form	33

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

Dato' Robin Tan Yeong Ching  
- Chairman, Non-Independent  
Non-Executive Director

Chan Kien Sing  
- Non-Independent Executive Director

Loh Chen Peng  
- Independent Non-Executive Director

Datuk Seri Azman Bin Ujang  
- Independent Non-Executive Director

Datuk Zainun Aishah Binti Ahmad  
- Independent Non-Executive Director

## SECRETARIES

Su Swee Hong (MAICSA 0776729)

Wong Siew Guek (MAICSA 7042922)

## AUDIT AND RISK MANAGEMENT COMMITTEE

Loh Chen Peng (Chairman)

Datuk Seri Azman Bin Ujang

Datuk Zainun Aishah Binti Ahmad

## NOMINATING COMMITTEE

Datuk Seri Azman Bin Ujang (Chairman)

Datuk Zainun Aishah Binti Ahmad

Dato' Robin Tan Yeong Ching

Loh Chen Peng

## REMUNERATION COMMITTEE

Dato' Robin Tan Yeong Ching (Chairman)

Loh Chen Peng

Datuk Zainun Aishah Binti Ahmad

## REGISTERED OFFICE

Lot 13-01A, Level 13 (East Wing)  
Berjaya Times Square  
No.1, Jalan Imbi  
55100 Kuala Lumpur

Tel: 03-2149 1999

Fax: 03-2143 1685

## SHARE REGISTRAR

Berjaya Registration Services Sdn Bhd  
Lot 06-03 Level 6 East Wing  
Berjaya Times Square  
No.1, Jalan Imbi  
55100 Kuala Lumpur

Tel: 03-21450533

Fax: 03-21459702

## AUDITORS

Deloitte KassimChan  
Chartered Accountants  
Level 19, Uptown 1  
No.1, Jalan SS21/58  
Damansara Uptown  
47400 Petaling Jaya  
Selangor Darul Ehsan

Tel: 03-77261833, 03-77236500

Fax: 03-77263986, 03-77268986

## STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia  
Securities Berhad

Stock Short Name: BJMEDIA

Stock Code: 6025

# PROFILE OF DIRECTORS



## DATO' ROBIN TAN YEONG CHING

38 years of age, Malaysian

Chairman

Non-Independent Non-Executive Director

He was appointed to the Board as Chairman and Non-Independent Non-Executive Director on 1 April 2010. He is also the Chairman of the Remuneration Committee and a member of the Nominating Committee.

He graduated with a Bachelor of Social Science degree in Accounting/Law from the University of Southampton, United Kingdom, in 1995. He joined Berjaya Group Berhad in 1995 as an Executive and subsequently became the General Manager, Corporate Affairs in 1997.

Currently, he is the Chairman and Chief Executive Officer of Berjaya Corporation Berhad, Chief Executive Officer of Berjaya Sports Toto Berhad and an Executive Director of Sports Toto Malaysia Sdn Bhd. He is also the Executive Chairman of Berjaya Food Berhad and the Chairman of Sun Media Corporation Sdn Bhd and Informatics Education Limited, Singapore. He is also a Director of Berjaya Sampo Insurance Berhad, Berjaya Hills Berhad, Berjaya Golf Resort Berhad and KDE Recreation Berhad. He also holds directorships in several other private limited companies in the Berjaya Corporation group of companies.

His father, Tan Sri Dato' Seri Vincent Tan Chee Yioun, is a major shareholder of the Company.



## CHAN KIEN SING

55 years of age, Malaysian

Non-Independent Executive Director

He was appointed as an Executive Director on 26 February 2008.

He is a member of The Malaysian Institute of Certified Public Accountants and Malaysian Institute of Accountants. Having articulated with Messrs Peat Marwick Mitchell (now known as KPMG) from 1975 to 1981, he subsequently joined Arab-Malaysian Merchant Bank Berhad (now known as AmMerchant Bank Berhad) specialising in corporate finance until 1989 when he joined Berjaya Group Berhad.

Currently, he is an Executive Director of Berjaya Corporation Berhad and Berjaya Sports Toto Berhad. He is also the Managing Director of Sun Media Corporation Sdn Bhd and the Chief Executive Officer of Berjaya Capital Berhad and 7-Eleven Malaysia Sdn Bhd. He is also a Director of Berjaya Assets Berhad, Intan Utilities Berhad, Berjaya Vacation Club Berhad, Berjaya Group Berhad, Berjaya Retail Berhad and International Lottery & Totalizator Systems, Inc. United States of America. He also holds directorships in several other private limited companies.



## LOH CHEN PENG

58 years of age, Malaysian

Independent Non-Executive Director

He was appointed to the Board as an Independent Non-Executive Director on 8 January 2003. He is the Chairman of the Audit and Risk Management Committee and a member of the Remuneration Committee and Nominating Committee.

He is an accountant by profession and a member of the Malaysian Institute of Certified Public Accountants (MICPA). He started his career with an international accounting firm in 1975 and gained membership to the MICPA. He then joined a merchant banking group in 1980 and for the next thirteen (13) years, held senior management positions in the areas of corporate finance and corporate banking. Thereafter, he had a short stint in a stockbroking group. In 1994, he helped establish a commercial bank and served on its Executive Committee of Directors until 2001.

He is now involved in some private ventures and is an Independent Non-Executive Director of Dijaya Corporation Berhad and Berjaya Auto Berhad.

Save as disclosed, none of the Directors have:

1. any family relationship with any Director and/or major shareholder of the Company;
2. any conflict of interest with the Company; and
3. any convictions for offences within the past 10 years other than traffic offences.



### DATUK SERI AZMAN BIN UJANG

61 years of age, Malaysian

Independent Non-Executive Director

He was appointed to the Board as an Independent Non-Executive Director on 21 July 2008. He is the Chairman of the Nominating Committee and a member of the Audit and Risk Management Committee.

He began his 36 years career with Malaysian National News Agency ("BERNAMA") as a cadet reporter in 1971 and was promoted to various editorial positions before he rose to become Editor-in-Chief in 2004. He was made the General Manager of BERNAMA in March 2007 before retiring from BERNAMA in June 2008 and subsequently appointed as the Editorial Advisor of BERNAMA until June 2009.



### DATUK ZAINUN AISHAH BINTI AHMAD

66 years of age, Malaysian

Independent Non-Executive Director

She was appointed to the Board as an Independent Non-Executive Director on 22 March 2010. She is a member of the Audit and Risk Management Committee, Nominating Committee and Remuneration Committee.

She graduated with a Bachelor of Economics degree from University Malaya. She began her career and worked with Malaysian Industrial Development Authority ("MIDA"), the Malaysian government's principal agency for the promotion and coordination of industrial development in the country for 35 years. In her 35 years of service, she has held various key positions in MIDA as well as in some of the country's strategic council, notably her pivotal role as the National Project Director in the formulation of the first Malaysian Industrial Master Plan. She was the Director-General of MIDA for 9 years and Deputy Director-General for 11 years. Whilst in MIDA, she also sat on various committees/authorities at national level, including being a member of the Industrial Coordination Act Advisory Council, Defence Industry Council and National Committee on Business Competitiveness Council, Malaysia Incorporated and the National Project for Majlis Penyalarsan Perindustrian ("ICC") before retiring in September 2004.

She was previously a Director of Tenaga Nasional Berhad and Malayan Banking Berhad and resigned on 7 June 2004 and 22 July 2009 respectively. Currently, she is a Director of Degem Berhad, Microlink Solutions Berhad, Scomi Engineering Berhad, Pernec Corporation Berhad, Shell Refining Company (Federation of Malaya) Berhad, British American Tobacco (Malaysia) Berhad and Berjaya Food Berhad.

# STATEMENT ON CORPORATE GOVERNANCE

The Board of Directors of Berjaya Media Berhad is committed and continued to comply with the principles and best practices set out in the Malaysian Code on Corporate Governance ("the Code") to ensure that the highest standards of corporate governance are practised throughout the Group.

The following sections explain how the Group has applied the key principles of the Code and the extent of its compliance with the best practices throughout the financial year ended 30 April 2012.

## A) DIRECTORS

### (i) The Board

The Group is led and managed by an experienced Board with a wide range of expertise which plays an important role in the stewardship of its direction and operations.

The Board is primarily responsible for the strategic directions of the Group and this includes the following:-

- overseeing the conduct of the Group's business to evaluate whether the business is being properly managed;
- to review the major strategic initiatives of the Group to determine whether the Group's proposed actions accord with long-term business strategics and shareholders' objectives;
- maintaining shareholders and investors relations of the Company;
- ensure that the Group has appropriate business and enterprise wide risk management processes, including an adequate control environment based on internal control systems, management information systems and systems for compliance with applicable laws, rules and regulations;
- ensure that the Group adheres to high standards of ethics and corporate behaviour including transparency in the conduct of business.

The Chairman is responsible for ensuring Board effectiveness and standards of conduct. He has authority over the agenda for each Board meeting to ensure that all Directors are provided with relevant information on a timely basis. The general agenda may include minutes of previous meetings of the Board and its sub-committees, quarterly financial results of the Group, issues requiring the Board's deliberation and approval, reports or briefings on operational and financial issues of major subsidiaries and other ad-hoc reporting. The Board delegates the authority and responsibilities for managing the everyday affairs of the Group to the Executive Director and through him and subject to his oversight, to other senior management.

The Board meets regularly on a quarterly basis with additional meetings being convened when necessary. During the financial year ended 30 April 2012, the Board met four (4) times and the record of attendance of each Director is set out below:-

Directors	No. of Meetings Attended
Dato' Robin Tan Yeong Ching	4/4
Chan Kien Sing	4/4
Loh Chen Peng	4/4
Datuk Seri Azman Bin Ujang	4/4
Datuk Zainun Aishah Binti Ahmad	4/4

### (ii) Board Composition

The Board currently has five (5) members comprising:-

- The Chairman (who is Non-Independent Non-Executive)
- One (1) Executive Director
- Three (3) Independent Non-Executive Directors.

A brief profile of each Director is contained in pages 2 and 3 of the Annual Report.

The Executive and Non-Executive Directors, with their different backgrounds and experiences in the field of finance, accounting, media and business development made up a balanced and effective Board. The presence of Independent Directors provides objectivity to the Board's decisions, ensuring that all strategies proposed by the management are fully discussed and examined, and take into account the long-term interests of stakeholders, including shareholders, employees, customers, suppliers and the various communities in which the Company conducts its business.

### (iii) Supply of Information

The Directors have full and timely access to information concerning the Company and the Group. The Board papers which include reports on the Group's operations, finance and corporate development are distributed to the Directors prior to Board meetings. Notices with relevant agenda are provided in sufficient time prior to Board meetings to enable the Directors to obtain further explanation or clarification, if any.

All Directors have access to the advice and services of the Company Secretary and the senior Management staff in the Group and may obtain independent professional advice at the Company's expense in furtherance of their duties.

### (iv) Appointment to the Board

The Nominating Committee currently comprises the following members:-

- Datuk Seri Azman Bin Ujang - Chairman/Independent Non-Executive
- Loh Chen Peng - Independent Non-Executive
- Datuk Zainun Aishah Binti Ahmad - Independent Non-Executive
- Dato' Robin Tan Yeong Ching - Non-Independent Non-Executive

The Nominating Committee is responsible amongst others, for identifying and making recommendations for any appointments and re-election of Board members or Board committee members. When considering new appointments, the Nominating Committee would consider the candidates' skills, knowledge, expertise, experience, professionalism and integrity.

# STATEMENT ON CORPORATE GOVERNANCE

## (CONTINUED)

### (v) Directors' Training

The Board recognizes the importance of training as a continuous education process for the Directors in order to ensure that the Directors stay abreast of the latest developments and changes in laws and regulations, business environment and new challenges and to equip the Directors with the necessary knowledge and skills to enable them to fulfill their responsibilities and effectively discharge their duties.

All Directors have attended the Mandatory Accreditation Programme ("MAP") prescribed by the Bursa Malaysia Securities Berhad ("Bursa Securities"). Apart from the MAP, the Directors have also attended the Continuing Education Programme ("CEP") conducted by various course leaders. The Directors will continue to attend seminars and courses to keep themselves updated on regulatory and corporate governance developments, besides enhancing their professionalism and knowledge to effectively discharge their duties and obligations.

Details of the training programmes attended by the current Directors during the financial year ended 30 April 2012 were as follows:-

DIRECTOR	SEMINARS / CONFERENCES / FORUM
Dato' Robin Tan Yeong Ching	- Forbes CEO Conference, Shangri La Hotel, Kuala Lumpur - Advocacy Sessions on Disclosure for CEOs and CFOs
Chan Kien Sing	- MIA-AFA Conference 2011 - Advocacy Sessions on Disclosure for CEOs and CFOs - New Malaysian Financial Reporting Standards
Loh Chen Peng	- Sustainability : Taking Corporate Governance A Step Further - New Malaysian Financial Reporting Standards
Datuk Seri Azman Bin Ujang	- The Board's Responsibility for Corporate Culture – Selected Governance Concerns and Tools for Addressing Corporate Culture and Board Performance - New Malaysian Financial Reporting Standards
Datuk Zainun Aishah Binti Ahmad	- Training Programme organised by SHELL <ul style="list-style-type: none"> <li>• Managing Corporate Reputation in a Digital Age</li> <li>• Introduction to SHELL Upstream Business</li> <li>• SHELL Business Principles, Anti Bribery and Corruption</li> <li>• SHELL Competition Law</li> <li>• Malaysian Competition Law</li> </ul> - Sustainability : Taking Corporate Governance A Step Further

### (vi) Re-election of Directors

In accordance with the Company's Articles of Association, one-third (1/3) of the Directors shall retire from office, at least once in three (3) years. Retiring Directors can offer themselves for re-election. Directors who are appointed by the Board during the financial year will offer themselves for re-election by the shareholders at the Annual General Meeting ("AGM") held following their appointments.

Pursuant to Section 129(6) of the Companies Act, 1965, Directors who are over the age of seventy (70) years shall retire at every AGM, and may offer themselves for re-appointment to hold office until the next AGM.

## B) DIRECTORS' REMUNERATION

### (i) Remuneration Committee

The Remuneration Committee currently comprises the following members:-

Dato' Robin Tan Yeong Ching	- Chairman/Non-Independent Non-Executive
Loh Chen Peng	- Independent Non-Executive
Datuk Zainun Aishah Binti Ahmad	- Independent Non-Executive

The primary function of the Remuneration Committee is to set up the policy framework and to make recommendations to the Board on all elements of the remuneration and other terms of employment of the executive directors.

The determination of the remuneration for the non-executive directors will be a matter to be decided by the Board as a whole with the Director concerned abstaining from deliberations and voting on decisions in respect of his/her individual remuneration package.

### (ii) Details of the Directors' Remuneration

The aggregate Directors' remuneration paid or payable to the Directors in office during the financial year by the Company and the Group categorised into appropriate components for the financial year ended 30 April 2012 are as follows:-

	FEES (RM)	SALARIES AND OTHER EMOLUMENTS (RM)	BONUS (RM)	BENEFITS-IN-KIND (RM)	TOTAL (RM)
Executive	-	135,600	10,000	-	145,600
Non-Executive	90,000	5,400	-	-	95,400
Total	90,000	141,000	10,000	-	241,000

The number of Directors of the Company who served during the financial year and whose total remuneration from the Group falling within the respective bands are as follows:-

RANGE OF REMUNERATION (RM)	NUMBER OF DIRECTOR(S)	
	EXECUTIVE DIRECTOR(S)	NON-EXECUTIVE DIRECTOR(S)
1 - 50,000	-	3
100,001 - 150,000	1	-
Total	1	3

## C) RELATIONS WITH SHAREHOLDERS AND INVESTORS

The Board recognises the importance to keep the shareholders well informed of all major developments in the Company on a timely basis. The Corporate Communications division of Berjaya Corporation Berhad plays an active role in assisting the Company with regards to maintaining the Company's relations with its shareholders and investors, among others.

The various disclosures and announcements made to Bursa Securities, inter alia the quarterly and annual results, and corporate developments facilitate the fair and timely dissemination of information to the shareholders and investors. The Company also maintains a website at [www.berjaya.com](http://www.berjaya.com) where shareholders as well as members of the public can access for the latest information on the Company.

The Company provides a platform for dialogue and interaction with all shareholders through its AGM. At each AGM, the Board presents the progress and performance of the Group's businesses and encourages shareholders to participate through a question and answer session. The Directors and external auditors of the Company are available to respond to shareholders' queries during the AGM.

## D) ACCOUNTABILITY AND AUDIT

### (i) Financial Reporting

The Directors are responsible for ensuring that the financial statements prepared are drawn up in accordance with the provisions of the Companies Act, 1965, and applicable financial reporting standards in Malaysia. In presenting the financial statements, the Company has used appropriate accounting policies, consistently applied and supported by reasonable judgements and estimates.

The quarterly financial results and audited financial statements were reviewed by the Audit and Risk Management Committee and approved by the Board before they are released to Bursa Securities. The details of the Company and Group's financial statements for the financial year ended 30 April 2012 are disclosed on pages 13 to 29.

### (ii) Directors' Responsibility Statement in respect of Financial Statements

The Directors are required to prepare the financial statements which give a true and fair view of the financial position of the Group and the Company as at the end of each financial year and of their financial performance and their cashflows for that financial year then ended.

The Directors consider that, in preparing the financial statements for the financial year ended 30 April 2012, the Group has used appropriate accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent. The Directors also consider that all applicable financial reporting standards have been followed and confirm that the financial statements have been prepared on a going-concern basis.

The Directors are responsible for ensuring that the Group and the Company keep accounting records which disclose with reasonable accuracy at any time the financial position of the Group and the Company and which enable them to ensure that the financial statements comply with the provisions of the Companies Act, 1965, and the applicable financial reporting standards in Malaysia.

The Directors are also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### (iii) Internal Control

The Board of Directors has overall responsibility for maintaining a system of internal control, which provides reasonable assessments of effective and efficient operations, internal controls and compliance with laws and regulations.

### (iv) Relationship with Auditors

Through the Audit and Risk Management Committee, the Company has established a transparent and appropriate relationship with auditors, both internal and external. From time to time, the auditors highlighted to the Audit and Risk Management Committee and Board on matters that require the Board's attention.

## E) COMPLIANCE WITH THE CODE

The Board is satisfied that the Company has, in all material aspects, complied with the best practices of the Code during the financial year ended 30 April 2012.

# CHAIRMAN'S STATEMENT

On behalf of the Board of Directors, it is my pleasure to present the Annual Report and Financial Statements of Berjaya Media Berhad for the financial year ended 30 April 2012.

## FINANCIAL PERFORMANCE

For the financial year ended 30 April 2012, the Group registered a lower revenue of RM50.93 million compared to RM55.67 million in the preceding financial year mainly due to lower advertising income recorded by its principal subsidiary, Sun Media Corporation Sdn Bhd ("Sun Media"). The Group recorded a pre-tax loss of RM34.08 million against a pre-tax profit of RM9.51 million in the preceding financial year. The profit from operations for the Group decreased from RM6.0 million in the preceding financial year to RM1.13 million in the financial year under review mainly due to lower advertising income and higher operating expenditure, arising from higher payroll costs, newsprint and press printing costs incurred by Sun Media. On the consolidated basis, the pre-tax loss incurred was mainly due to provision for impairment loss of publishing rights and quoted investments coupled with lower dividend income from the quoted investments.

The Board did not recommend any dividend payment for the financial year ended 30 April 2012.

## REVIEW OF OPERATIONS

### SUN MEDIA CORPORATION SDN BHD

For the financial year under review, Sun Media Corporation Sdn Bhd ("Sun Media") registered a revenue of RM50.9 million and pre-tax profit of RM1.4 million, compared to RM55.7 million and RM8.1 million respectively in the previous financial year.

The drop in revenue was due to lower advertising income registered during the period under review mainly attributed to the challenging market conditions and stiff competition among the print media.

The advertising business was also affected by the misleading report published by the research firm, The Nielsen Company (Malaysia) Sdn Bhd ("Nielsen") indicating a much lower readership figure of 131,000 for theSun for the period from 1 July 2009 to 30 June 2010. Sun Media subsequently took legal action against Nielsen in March 2011 for defamation, to defend theSun's position and branding. The Audit Bureau of Circulation which independently tracks and audits the distribution and circulation figures for various publications, had published and affirmed theSun's daily circulation at 300,550 copies for the same period. Nielsen's report has had a negative impact on theSun's advertising business and reputation and affected the advertising income during the financial year under review.

Nevertheless, the newspaper's proactive stance in promoting and facilitating exciting and innovative advertising styles has enabled theSun to remain as a competitive choice for marketers and advertisers. Continuous aggressive marketing efforts coupled with attractive advertising packages are expected to boost its advertising business.

theSun's appeal to advertisers' is enhanced by its growing number of distribution points covering state

*"theSun's appeal to advertisers' is enhanced by its growing number of distribution points covering state capitals and other major urban centres in Peninsular Malaysia coupled with its targeted and specialised distribution service."*

capitals and other major urban centres in Peninsular Malaysia coupled with its targeted and specialised distribution service.

By 'Telling It As It Is', theSun continues to meet the demands of Malaysia's discerning urban English newspaper readers, providing thought-provoking and credible news. The newspaper features a balanced mix of the latest news and current affairs – both from home and abroad, including news on politics, business, media, lifestyle, entertainment and sports. These are presented in a concise manner, packaged in a compact, easy-to-read, engaging style, augmented by well-selected photos and relevant graphics.

theSun's team of experienced editors and journalists have received accolades for their work in the areas of public service journalism, investigative reporting and opinion writing. theSun also has a pool of hard-talking, influential columnists whose unique insights and opinions are much sought-after. Their columns, *The Nutmeg Verses*, *Citizen Nades*, *Beyond the Wall*, *What They Say*, *Off The Cuff*, etc. are very popular among its readers.

Recognising the importance of news on the property segment, theSun introduced *Property* news in August 2011, which led to the newspaper being selected as the exclusive English media partner for the prestigious annual property award by the International Real Estate Federation (FIABCI). In April 2012, theSun launched a bi-monthly *Property* pull-out which was a hit with property players and has further added value to the overall content of the newspaper.

Other special weekly and monthly pull-outs published by theSun include *Education Focus*, *Gear Up!*, *Glow*, *Gourmet Guide*, etc. offering advertisers a variety of editorial sections to connect with the masses.

With the proliferation of online technology, theSun continues to improve its digital news via [www.thesundaily.my](http://www.thesundaily.my) website to make it more engaging, interactive and appealing to the online audience. The website registered higher traffic since it was revamped last year with improved content, attractive appearance and comprehensive features. theSun e-paper, introduced a few years ago, is now available on iPad and android based tablets which has further increased the website's popularity among the online readers as well as advertisers. The e-paper can now be downloaded and viewed at one's convenience.

## FUTURE OUTLOOK AND PROSPECTS

theSun continues to offer the most cost-efficient advertising platform in the English newspaper category. Its preparedness to move with the times allows theSun to cater to new ideas, technology and innovation in disseminating its contents.

With a daily circulation of 300,530 copies nationwide as verified by the Audit Bureau of Circulations for the period of 1 July 2011 to 30 December 2011, and comparing with its competitors, theSun holds a strong position as the top English newspaper in the country providing advertisers a powerful urban advertising platform. Backed by strong and well-received editorial contents and relentless marketing efforts, theSun is expected to continue to do well and hold a significant market share both in readership and advertising.

With rising smartphone ownership and tablet sales, internet advertising is expected to increase. This augurs well for online publishers thus providing theSun the opportunity to drive its online business via [www.thesundaily.my](http://www.thesundaily.my) as well as to pursue new possibilities with technology partners to increase its content delivery options.

The Board notes that the Group may face challenges in the forthcoming financial year due to the current uncertain economic conditions on the external front. The Malaysian economy is however expected to be resilient and grow moderately for the remaining second half of the year. Under these circumstances, the Group will strive to increase its market share of advertising revenue with aggressive marketing initiatives and widening its readership via better circulation channels.

*"In April 2012, theSun launched a bi-monthly Property pull-out which was a hit with property players and has further added value to the overall content of the newspaper."*

## ACKNOWLEDGEMENTS

On behalf of the Board, I would like to thank the relevant authorities, business associates, advertisers and advertising agencies for their continued support.

To our management and staff, we appreciate you for your dedication, hard work and commitment and to our shareholders, we thank you for the confidence and support and look forward to your continued support and cooperation in the future.

### DATO' ROBIN TAN YEONG CHING

Chairman  
2 August 2012

# STATEMENT ON INTERNAL CONTROL

## INTRODUCTION

The Malaysian Code on Corporate Governance requires listed companies to maintain a sound system of internal control to safeguard shareholders' investments and the Group's assets. The Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements require directors of listed companies to include a statement in annual reports on the state of their internal controls. The Bursa Securities' Statement on Internal Control: Guidance for Directors of Public Listed Companies ("Guidance") provides guidance for compliance with these requirements. The Board's Internal Control Statement, which has been prepared in accordance with the Guidance, is set out below.

## RESPONSIBILITY

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

The Group had in place an ongoing process for identifying, evaluating, monitoring and managing the significant risks affecting the achievement of its business objectives throughout the period. This process is regularly reviewed by the Board, which dedicates time for discussion on this subject.

## RISK MANAGEMENT FRAMEWORK

The Board has established an organisation structure with clearly defined lines of accountability and delegated authority. It has extended the responsibilities of the Audit and Risk Management Committee to include the work of monitoring all internal controls and risk management. Its review covers matters such as responses to significant risks identified, output from the monitoring process and changes made to the internal control systems.

## OTHER KEY ELEMENTS OF INTERNAL CONTROL

The other key elements of the Group's internal control systems are described below:-

- Clearly defined delegation of responsibilities to committees of the Board and to management of Head Office and operating units, including authorisation level for all aspects of the business which are set out in an authority matrix;
- Regular and comprehensive information provided to management, covering financial performance and key business indicators, such as cashflow performance;
- An internal audit function which assesses the effectiveness of the internal control system and highlights significant risks affecting the Group; and
- Regular visits to operating units by senior management.

The system of internal control was satisfactory and has not resulted in any material losses, contingencies or uncertainties that would require disclosure in the Group's Annual Report.

# AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The Board of Directors of Berjaya Media Berhad is pleased to present the report of the Audit and Risk Management Committee for the financial year ended 30 April 2012.

## Members and Meetings Attendances

The members of the Audit and Risk Management Committee are as follows:-

Loh Chen Peng – Chairman/Independent Non-Executive Director

Datuk Seri Azman Bin Ujang – Independent Non-Executive Director

Datuk Zainun Aishah Binti Ahmad – Independent Non-Executive Director

The Audit and Risk Management Committee held five (5) meetings during the financial year ended 30 April 2012. The details of attendance of the Audit and Risk Management Committee members are as follows:-

NAME	ATTENDANCE
Loh Chen Peng	5/5
Datuk Seri Azman Bin Ujang	5/5
Datuk Zainun Aishah Binti Ahmad	5/5

The General Manager of Group Internal Audit and the Head of Group Accounts and Budgets of Berjaya Corporation Berhad were also invited to attend the Audit and Risk Management Committee meetings. The external auditors were also invited to attend three of these meetings. The Committee also met with the external auditors without the presence of executive Board members and the Management.

## SUMMARY OF ACTIVITIES OF THE AUDIT AND RISK MANAGEMENT COMMITTEE DURING THE FINANCIAL YEAR ENDED 30 APRIL 2012

The activities were as follows:-

- reviewed the internal audit reports presented and considered the findings of internal audit in the Group's operating subsidiary company through the review of internal audit reports tabled and management responses thereof;
- reviewed the external auditors' scope of work and audit plan for the year;
- reviewed the risk management reports of operating subsidiary;
- reviewed the unaudited quarterly financial statements and the year end financial statements of the Company and the Group and recommending the same for approval by the Board, upon being satisfied that the financial reporting and disclosure requirements of the relevant authorities have been complied with. Any significant issues resulting from the audit of the financial statements by the external auditors were noted;
- reviewed the Internal Audit Plan for year 2012;
- reviewed the related party transactions and the circular to shareholders in connection with the recurrent related party transactions;
- reviewed the Audit and Risk Management Committee report, Statement on Internal Control and Statement on Corporate Governance before submitting for the Board's approval and inclusion in the Company's annual report;
- met with the external auditors twice during the year in the absence of the management.

## SUMMARY OF ACTIVITIES OF THE INTERNAL AUDIT FUNCTION

The Company does not have its own in-house Internal Audit function. The internal audit function was outsourced to the internal auditors of Berjaya Corporation Berhad, to assist the Audit and Risk Management Committee in discharging its duties and responsibilities. Their role is to provide the Committee with independent and objective reports on the state of internal controls of the operating units within the Group and the extent of compliance by such units with the Group's established policies and procedures.

The activities undertaken by the Internal Audit Division during the financial year ended 30 April 2012 included the following:

- Tabled Internal Audit Plan for the Audit and Risk Management Committee's review and endorsement.
- Reviewed the existing systems, controls and governance processes of various operating units within the Group.
- Conducted audit reviews and evaluated risk exposures relating to the Group's governance process and system of internal controls on reliability and integrity of financial and operational information, safeguarding of assets, efficiency of operations, compliance with established policies and procedures and statutory requirements.
- Provided recommendations to assist the various operating units and the Group in accomplishing its internal control requirements by suggesting improvements to the control processes.
- Issued internal audit reports incorporating audit recommendations and management's responses in relation to audit findings on weaknesses in the systems and controls to the Audit and Risk Management Committee and the respective operations management.
- Followed up review to ensure that the agreed internal audit recommendations are effectively implemented.
- Presented internal audit reports to the Audit and Risk Management Committee for review.

For the financial year under review, the Internal Audit Division conducted audit assignments on operating unit of the Group involved in publication, printing and distribution of daily newspapers.

The cost incurred for the Internal Audit function in respect of the financial year ended 30 April 2012 was approximately RM79,400.

# AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONTINUED)

## TERMS OF REFERENCE OF THE AUDIT AND RISK MANAGEMENT COMMITTEE

### 1. MEMBERSHIP

The Audit and Risk Management Committee ("the Committee") shall be appointed by the Board from amongst the Directors and shall consist of not less than three members and all the Committee members must be non-executive directors, with majority of them being independent directors and at least one member of the Committee must be a member of the Malaysian Institute of Accountants or such other qualifications and experience as approved by the Bursa Malaysia Securities Berhad ("Bursa Securities").

If a member of the Committee resigns, dies or for any other reason ceases to be a member with the result that the number of members is reduced to below three, the board of directors shall, within three months of that event, appoint such number of new members as may be required to make up the minimum number of three members.

### 2. QUORUM

A quorum for the Committee shall consist of two members and a majority of the members present must be Independent Directors.

### 3. CHAIRMAN

The Chairman of the Committee shall be an Independent Director appointed by the Board. He shall report on each meeting of the Committee to the Board.

### 4. SECRETARY

The Company Secretary shall be the Secretary of the Committee and shall be responsible, in conjunction with the Chairman, for drawing up the agenda and circulating it, supported by explanatory documentation to the Committee members prior to each meeting.

The Secretary shall also be responsible for keeping the minutes of meetings of the Committee and circulating them to the Committee members and to the other members of the Board of Directors.

### 5. FREQUENCY OF MEETINGS

Meetings shall be held not less than four times a year and will normally be attended by the Director charged with the responsibilities of the Group's finance and Head of Internal Audit. The presence of external auditors will be requested if required and the external auditors may also request a meeting if they consider it necessary.

### 6. AUTHORITY

The Committee is authorised by the Board to investigate any activity within its terms of reference and shall have unrestricted access to both the internal and external auditors and to all employees of the Group. The Committee is also authorised by the Board to obtain external legal or other independent professional advice as necessary.

The Committee is also authorised to convene meetings with the external auditors, the internal auditors or both, excluding the attendance of other directors and employees of the Company, whenever deemed necessary.

### 7. DUTIES

The duties of the Committee shall be:

- (a) To review and recommend the appointment of external auditors, the audit fee and any questions of resignation or dismissal including recommending the nomination of person or persons as external auditors;
- (b) To discuss with the external auditors where necessary, on the nature and scope of audit and to ensure coordination of audit where more than one audit firm is involved;
- (c) To review the quarterly results and year-end financial statements prior to the approval by the Board, focusing on:
  - going concern assumption
  - compliance with applicable financial reporting standards and regulatory requirements
  - any changes in accounting policies and practices
  - significant issues arising from the audit
  - major judgemental areas
- (d) To prepare Audit and Risk Management Committee Report at the end of each financial year;

(e) To discuss problems and reservations arising from the interim and final external audits, and any matters the external auditors may wish to discuss (in the absence of management, where necessary);

(f) To review the external auditors' management letter and management's response;

(g) To review any related party transaction and conflict of interest situation that may arise within the Company or Group including any transaction, procedure or course of conduct that raises questions of management integrity;

(h) To do the following in relation to internal audit function:-

- review the adequacy of scope, functions, competency and resources of the internal audit department and that it has the necessary authority to carry out its work;
- review internal audit programme;
- ensure coordination of external audit with internal audit;
- consider the major findings of internal audit investigations and management's response, and ensure that appropriate actions are taken on the recommendations of the internal audit function;
- review any appraisal or assessment of the performance of the staff of the internal audit function;
- approve any appointment or termination of senior staff member of the internal audit function;
- inform itself of resignations of internal audit staff members and provide the resigning staff member an opportunity to submit his/her reason for resignation;
- to monitor related party transactions entered into by the Company and its subsidiaries, and to ensure that the Directors report such transactions annually to shareholders via the annual report;
- to review and monitor the effectiveness of internal control systems and to evaluate the systems with the external auditors;

(i) To carry out such other responsibilities, functions or assignments as may be defined jointly by the Committee and the Board of Directors from time to time;

(j) In compliance with Paragraph 15.16 of the Main Market Listing Requirements, where the Committee is of the view that a matter reported by it to the Board has not been satisfactorily resolved resulting in a breach of the Listing Requirements, the Committee must promptly report such matter to Bursa Securities.

(k) To undertake the following risk management activities:

*Establishing Strategic Context* – Ensuring that the strategic context of the risk management strategy is complete and takes into account the environment within which the Group operates and the requirements of all stakeholders and the Board.

*Establishing Risk Management Processes* – Determining the overall risk management processes that should be adopted by the business units and developing appropriate guidelines and policies for implementation.

*Establishing Risk Management Structure* – Ensuring a short and long term risk management strategy, framework and methodology have been implemented and consistently applied by all business units.

*Embedding Risk Management Capability* – Ensuring risk management processes are integrated into all core business processes and that the culture of the organisation reflects the risk consciousness of the Board.

*Establishing Reporting Mechanism* – Providing a consolidated risk and assurance report to the Board to support the statement relating to internal control in the Company's annual report.

*Integrating & Coordinating Assurance Activity* – Ensuring alignment and coordination of assurance activity across the organisation.

*Establishing Business Benefits* – Identifying opportunities to release potential business benefits through the enhancement of risk management capabilities within the Group.

*Establishing Effectiveness of Risk Management Processes* – Simplifying and improving the effectiveness of existing risk management structures.

*Managing the Group Wide Risk Management Programme* – Supporting the implementation of the risk management processes within the business. The Committee will act as steering committee for the Group Wide Risk Management Programme (GWRM).

# WEBSITE AND E-PAPER

The all-new website of theSun, www.thesundaily.my, went live in July 2011. All the new features that were incorporated into the website took into consideration theSun readers, making the website easy to read and navigate.

The webpage layout makes all the difference to the overall look and feel of the online paper. Being brighter and breezier, this appeal gives readers a pleasing read anytime of the day, and they can assimilate more news online at a glance.

Top stories of the day and current breaking news around the world are updated every hour. This gives our readers every opportunity to know in-depth news throughout the day. Be it Local news, World news, Business, Sports, Entertainment or even Fashion, this website gives our readers an edge over others.

There is a Photo Gallery, where one can scan through a comprehensive photo wall or simply view a slide show. In addition, for those who have missed out on past issues or can't get hold of the current copy, no worries – all they need to do is to read or download a digital copy of theSun from www.thesundaily.my. This is theSun's e-paper at your fingertips.



# SUPPLEMENTS

## Property



theSun's vibrant Property section (every second Friday of the month) captures all the vibes of modern living and showcases the vibrancy of the Malaysian property development market. It is current and relevant, and serves to keep discerning urbanites in the know about the latest trends and issues in the property market. Interior design trends and lifestyle products are also among the highlights of the section, along with enlightening articles on such subjects as eco-living and new urbanism.

## Urban Parenting

The monthly section (every second Wednesday of the month) highlights the joys (and hardships!) of bringing up junior. The main focus is on subjects and issues relevant to urban parents keen to ensure their children's growing years are as meaningful as possible. Heart-warming articles that inspire, along with enlightening pieces capturing the realities of modern living (at times complete with parenting tips!) make the section a pleasurable read.



## Gear Up



Gear Up is theSun's new weekly supplement published every Friday for motor enthusiasts.

The motoring supplement focuses on new car launches, test drives, hot-selling car accessories, motor events and just about everything to perk up that driving spirit!



# PROMOTIONS, EVENTS AND CORPORATE SOCIAL RESPONSIBILITY

## MAPCU Higher Education Fair 2012

14 & 15 January 2012

theSun once again partnered with the Malaysian Association of Private Colleges and Universities (MAPCU) in the Higher Education Fair 2012 exhibition held at the Mid Valley Exhibition Centre, KL on 14 & 15 January 2012. Themed "Seeking Quality Education, Choose MAPCU Higher Education Fair," it was launched by Ministry of Higher Education Deputy Director General Prof Dr. Morshidi Sirat and drew a huge turnout.

The fair was to arm school leavers having SPM/STPM or pre-university qualifications with useful and important information on higher education options in Malaysia and many took the opportunity to find out the latest offered in the industry. It is proved an effective platform for students to meet and discuss with university representatives about study options in Malaysia as well as overseas in order to make an early decision on a career path and suitable study options. The organiser also arranged a series of talks and a career forum by experts who shed more light on subjects such as career choices and prospects, the PTPTN loan and other relevant topics.



## MANAGEMENT TEAM

Chan Kien Sing	Managing Director
<b>EDITORIAL</b>	
Freddie Ng	Managing Editor
Zainon Ahmad	Consultant Editor cum Political Editor
R. Nadeswaran	Editor, Special Investigative Reporting
Himanshu Bhatt	News Editor
Kang Siew Li	Business Editor
Sebastian Lim	Entertainment & Lifestyle Editor
Peter Yap	Fashion & Beauty Editor
Navjeet Singh	Sports Editor
Irene Leong	Supplements Editor
Jothi Jeyasingam	Web Editor
Raj Kumar	Photo Editor
Kong See Hoh	Production Editor
Christopher Ng	Chief Sub-Editor
<b>ADVERTISING &amp; MARKETING</b>	
Chandran Ravi	Senior General Manager
Anafiah Omar	Senior Manager
Julian Oh	Senior Manager
Ginny Lingam	Senior Manager, Media & Marketing
Vigneswary P. Krishnan	Manager, Ad Traffic
Eveline Hooi	Manager, Projects & Product Development
<b>OPERATIONS</b>	
Gurunathan Gopal	Manager, Distribution Channels
Ricky Ng	Financial Controller
Noor Azillah Sabar	Manager, Human Resources & Administration
Thomas Kang	Senior Manager, Production
Saseetharan Gopal	Manager, Information Technology

## theSun-MAPCU Scholarship Fund 2011

This year, theSun-MAPCU Higher Education Scholarship Fund had pledges worth RM 5.83 million to be awarded to deserving students enabling them to procure a quality education. Applications for the scholarship opened after the SPM / STPM results were announced late March.

theSun continues to associate itself with projects and programmes that raise the community's regard for the brand and entrench theSun as a newspaper that enriches and adds value to stakeholders.



## ACCA Careers 2011

1 October 2011

ACCA Careers 2011 – Accountants for Business: Transforming the Finance Landscape, opened its doors on 1 October 2011 to hundreds of professionals and graduates hoping to find their dream jobs at what claimed to be the largest finance and accounting career fair in Malaysia to date.

Organised by the Association of Chartered Certified Accountants (ACCA), the career fair was held at Hotel Istana and saw nearly 40 participating employers looking out to secure talents in the accounting and finance sector.

ACCA Careers 2011 expected a turnout of about 1,500 people, aiming to be a one-stop career development platform with a dual aim, one of which was to connect the next wave of high-performing graduates and young professionals with leading employers. The fair was a channel to ensure the talent pipeline is continually flowing.

Career opportunity talks and a forum were also held concurrently. ACCA members and affiliates helped attendees prepare themselves to chart a course for a successful career.

More than 40 organisations and corporations had booths at the fair. theSun was a media partner in this collaboration.



## theSun-1MDB Malaysia & Me Writing Competition

An unusual and engaging story that uses the metaphor of magic to critique the loss of imagination and creativity among Malaysians had been adjudged the First Prize winner of theSun-1MDB Writing Competition, held in conjunction with Merdeka Day 2011.

The Malaysian Magician was the work of Choong Jay Vee, 28, of Petaling Jaya, who won RM5,000. The entry stood out for the originality of its approach to the competition's "Malaysia and Me" theme and its literary accomplishment.

Winning the Second Prize of RM3,000 was 16-year-old Tham Chui-Joe of Kajang, with the article entitled Torn.

Written by one of the youngest participants in the competition, Torn dealt with the issue of brain drain in a fictional dialogue between two siblings, a dialogue imaginatively evoked with tension and edginess, and devoid of sentimentality and didacticism.

The Third Prize of RM2,000 went to Two Homes, One Heart by Yong Wi Kwong, 25, of Petaling Jaya. Written in the form of an essay, he raised the issue of being born in one country and living in another and the dilemmas that arose out of such a situation. Matter-of-fact yet incisive in its approach, it notably did not end by taking an either/or position, a natural consequence in this global age.

Ten others won consolation prizes of RM500 each for their entries, which tackled issues of race, migration, politics and food.

The competition, which was held from June 1 to July 29, had encouraged young Malaysians to express themselves and share what being Malaysian meant to them in the most creative way possible.

More than 500 entries were received, and all the entries were judged by a panel of independent judges, namely authors Daphne Lee and Amir Muhammad, and publisher and film director Bernice Chauly. The judging was coordinated by playwright, author and actor Kee Thuan Chye.

The competition was sponsored by 1Malaysia Development Berhad and the three top winning entries and a consolation prize were published in theSun's Merdeka supplement on Aug 31.



## World Bloggers & Social Media Summit

14 & 15 June 2011

Social media and blogging are powerful and dangerous tools – be it for business expansion or for the freedom of expression – that have to be used responsibly and with accountability.

This was the conclusion at the end of discussions at the two-day World Bloggers and Social Media Summit 2011 at the Putra World Trade Centre, which saw the participation of 400 bloggers, social media stakeholders, media practitioners and business owners.

Among the speakers and panelists were digital marketing



adviser Murray Newlands, HuddleMind Labs managing director Dave Duerte, Cybersecurity Malaysia head of outreach Izham Khairuddin and theSun political editor Zainon Ahmad amongst others.

The summit was themed *Reflections of the Social Media Revolution*.

It was organised by My Events International and saw speakers and bloggers from

all over the world sharing their ideas and thoughts on social media and its impact on society.



## Magical Musicals

10 June 2011 to 17 July 2011

Sunway Lagoon presented a musical performance of songs culled from some of the best Broadway and West End theatrical productions at its Amphitheatre from June 10 to July 17, 2011.

"Magical Musicals" tied together some 30 musical numbers in an endearing story about young performers seeking recognition for their boundless talent.

The selected songs were picked from productions such as "Moulin Rouge!", "Mamma Mia!", "Dreamgirls", "Fame", "Saturday Night Fever", "Grease", "Footloose", "We Will Rock You", "West Side Story", "Hairspray" and even the latest televised musical phenomenon, "Glee".

The leads in "Magical Musicals" included West End performers. This wholly Malaysian production built one of the most extravagant and dazzling sets for this unique magical production, complete with spectacular



pyrotechnics and massive LED screens.

From the massive musical talents, props, costumes, to the impressive stage that is set against Times Square in New York, "Magical Musicals" gave audiences a sensational musical experience. theSun was a Media Partner in this collaboration.

## Aladdin the Musical

25 November 2011 to 2 January 2012

Sunway Lagoon staged the West End production, Aladdin the Musical, at its Amphitheatre. This show featured an international cast playing Aladdin, Jasmine, the Sultan and Jafar. They were joined on stage by an international ensemble cast of dancers, fire-eaters and stilt-walkers.

Opening to a nearly full house at the Amphitheatre, Aladdin The Musical thrilled and entertained the audience with the familiar tale of a young street rat whose life changed when he found a magical genie.

Adapted heavily from the Disney animated film, but retaining some elements of the traditional folk tale, Aladdin The Musical featured an international cast and gave its audience a roaring good time. theSun was a Media Partner in this musical.

## Sakae Sushi's CNY Visit

11 January 2012

Sakae Sushi paid a visit to theSun to usher in the year of the Dragon, by bearing delicious sushi and yee sang to mark the year's prosperity. They also had giveaways of meal coupons and souvenirs for staff of theSun.



## Carlsberg CNY Media Visit



19 January 2012

Carlsberg made an impactful visit to theSun, ushering in the New Year with a spectacular 15-foot tall, giant glass Dragon statue bringing Abundance and Wealth along. Lucky spectators placing their hands in the Dragon's mouth had the Dragon "spewing" pearl-like balls containing New Year good-fortune messages. A Dragon and Lion Dance completed the occasion with some giveaways of mandarin oranges.

## Astro's CNY Visit

13 January 2012

Astro Happy Dragon visited theSun and stationed a "happy truck" in front of the entrance and this truck transformed into a stage for live performances. This was a very entertaining and fun-filled session, as part of Astro's way to usher in the Year of the Dragon.



## Guinness Anchor Berhad CNY Visit

10 January 2012

Guinness Anchor made a glittering visit to theSun. This joyous occasion started with a Dragon Dance performance at our main entrance to theSun's office. This was followed by drinks and a photo session with their "Golden Dragon" and giveaways of prosperity oranges. All in all, there was much merriment with staff and clients networking and mingling on this joyous occasion.



## Lam Soon Edible Oils (Antabax) CNY Visit



19 January 2012

Antabax kicked off its Health Awareness and Education initiative entitled "Cheers to the New Year with Antabax Hygienic Care".

This fun-filled session taught theSun staff about the simple "7-step hand hygiene technique" and staff who answered correctly during the Q & A session won product hampers as prizes.

The highlight of the day was the Cheerleading Team's energetic performance. Antabax products were also offered at a special price.



## Oktoberfest Celebration at theSun



10 October 2011

The Oktoberfest is a two-week festival held each year in Munich, Germany during late September and early October. It is attended by approximately six million people each year. Oktoberfest in Malaysia is a celebration of good beer, good food, and plenty of performances.

Guinness Anchor Berhad celebrated Oktoberfest in various restaurants and pubs across the country. Over at theSun, we were treated to a special appearance by Die Dorf Fest Kapelle, a "Bavarian Style" Oompah band who added spice to this occasion.

## Visit of chairman to Sun Media office



24 November 2011

The Chairman of Sun Media Corporation Sdn Bhd, Dato' Robin Tan and his delegates visited Sun Media office on 24th November 2011.

The visit started with an introduction by the Managing Director, Mr Chan Kien Sing and the opening address by

the Chairman followed by an official lunch at the office cafeteria with the respective department and section heads. A welcome cake-cutting ceremony was also held prior to the Chairman's visit to all departments located in the same building.

The Chairman also visited theSun's printing plant located behind the office building before leaving the premises.

## Berjaya Founder's Day



25 February 2012

Berjaya Corporation founder, Tan Sri Dato' Seri Vincent Tan, today pledged RM600 million worth of shares to the Better Malaysia Foundation, in continuing his philanthropic efforts to create a better Malaysia.

He announced this after giving away RM11.6 million to 61 charitable organisations in conjunction with the second Berjaya Founder's Day.

Held to celebrate his birthday as well his philanthropic contributions to society, the Berjaya Founder's Day saw 20,000 staff of Berjaya gathering for a day of fun, food and excitement in a day-long carnival of games and recreation.

Similarly, theSun staff had a full day of merriment and joy, both as participants of the fair and simultaneously as operators of a snack kiosk, where proceeds from the sale of food were channelled to worthy causes too.



## Anlene Visit



21 March 2012

Our client, Anlene conducted a day of free bone health checks for all staff of Sun Media Corporation at our premises.

The campaign was to raise bone health awareness in joint partnership with the International Osteoporosis Foundation & GE Healthcare Division.

Anlene Bone Health Check is a personalized bone scan and consultation program to help educate Malaysians on preventive measures against bone disease.

There were discounted prices on Anlene products for that day.

## Mr Potato's Visit



20 December 2011

Mister Potato visited theSun with its mascot as part of their campaign, "Bringing Christmas Cheer" to partners and business associates. To add to the festivity, freebies of snacks and goodies were generously distributed to the staff.

## Heineken Malaysia Visit



6 December 2011

Heineken celebrated pre-Christmas cheer at theSun by providing merriment with songs, music and light refreshments. The attire of the performers brought an early Christmas spirit to setting right mood for the festive occasion.

# Financial Statements for the year ended 30 April 2012

Contents	Page(s)
Directors' Report	14 - 15
Statement by Directors	15
Statutory Declaration	15
Independent Auditors' Report	16
Income Statements	16
Statements of Comprehensive Income	16
Statements of Financial Position	17
Statements of Changes in Equity	17 - 18
Statements of Cash Flows	18
Notes to the Financial Statements	19 - 29
Supplementary Information	29

# Directors' Report

## DIRECTORS' REPORT

The Directors of **Berjaya Media Berhad** hereby submit their report and the audited financial statements of the Group and of the Company for the year ended 30 April 2012.

## PRINCIPAL ACTIVITIES

The Company is principally involved in investment holding.

The principal activities of the subsidiary companies are as disclosed in Note 14 to the Financial Statements.

There have been no significant changes in the nature of the activities of the Company and of its subsidiary companies during the financial year.

## RESULTS OF OPERATIONS

The results of operations of the Group and of the Company for the financial year are as follows:

	The Group RM'000	The Company RM'000
Loss before tax	(34,079)	(35,433)
Income tax expense	(1,081)	-
Loss for the year	(35,160)	(35,433)
Attributable to:		
Owners of the Company	(35,160)	(35,433)
Non-controlling Interest	-	-
	(35,160)	(35,433)

In the opinion of the Directors, the results of operations of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature other than the exceptional items relating to impairment loss in value of the publishing rights amounting to RM35 million and the impairment loss in investment in subsidiary companies amounting to RM35 million as disclosed in Notes 9 to the Financial Statements.

## DIVIDENDS

No dividend has been paid or declared by the Company since the end of the previous financial year. The directors do not recommend any final dividend payment in respect of the current financial year.

## RESERVES AND PROVISIONS

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

## ISSUE OF SHARES AND DEBENTURES

The changes in the Company's issued and paid-up share capital during the financial year are as follows:

Ordinary shares of RM0.80 each	RM
At 1 May 2011	186,302,613
Issued during the financial year:	
Arising from conversion of 22,600 Irredeemable Convertible Preference Shares ("ICPS") of RM0.10 each	18,638
At 30 April 2012	186,321,251

The new ordinary shares issued rank pari passu with the then existing ordinary shares of the Company.

The changes in ICPS during the financial year are as follows:

ICPS of RM0.10 each	RM
At 1 May 2011	203,179
Converted to 23,298 units of ordinary share of RM0.80 each	(2,260)
At 30 April 2012	200,919

The salient features of the ICPS are disclosed in Note 21 to the Financial Statements.

The Company has not issued any debentures during the financial year.

## SHARE OPTIONS

No options or warrants have been granted by the Company to any parties during the financial year to take up unissued shares of the Company.

As at 30 April 2012, there was a total of 56,126,564 Warrants outstanding. The expiry date of the said Warrants is on 18 December 2016.

The salient features of the Warrants are disclosed in Note 21 to the Financial Statements.

## DIRECTORS

The following Directors served on the Board of the Company since the date of the last report:

Dato' Robin Tan Yeong Ching  
Datuk Zainun Aishah Binti Ahmad  
Chan Kien Sing  
Datuk Seri Azman Bin Ujang  
Loh Chen Peng

## DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the Directors of the Company has received or become entitled to receive any benefit (other than the benefit included in the aggregate amount of emoluments received or due and receivable by Directors as disclosed in the financial statements or the fixed salary of full-time employees of the related companies) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which he is a member, or with a company in which he has a substantial financial interest except for any benefits that may be deemed to have arisen by virtue of the transactions between the Company and certain companies in which certain Directors and/or shareholders of the Company are also Directors and/or shareholders as disclosed in Note 20 to the Financial Statements.

During and at the end of the financial year, no arrangement subsisted to which the Company was a party whereby Directors of the Company might acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

## DIRECTORS' INTERESTS

The shareholdings in the Company and in the related companies of those who were Directors at the end of the financial year, as recorded in the Register of Directors' Shareholdings kept by the Company under Section 134 of the Companies Act, 1965, are as follows:

## THE COMPANY

	Number of ordinary shares of RM0.80 each			At 30.4.2012
	At 1.5.2011	Bought	Sold	
Dato' Robin Tan Yeong Ching	18,000	-	-	18,000
	-	17,071,200#	-	17,071,200
	100*	-	-	100
Chan Kien Sing	1,100	-	-	1,100

# Denotes indirect interests pursuant to Section 6A of the Companies Act, 1965.

\* Denotes indirect interests pursuant to Section 134(12)(c) of the Companies Act, 1965.

Other than as disclosed above, none of the other Directors in office at the end of the financial year had any interest in shares of the Company and in shares of its related corporations during the financial year.

**OTHER STATUTORY INFORMATION**

Before the statements of comprehensive income and statements of financial position of the Group and of the Company were made out, the Directors took reasonable steps:

- (a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts, and had satisfied themselves that there were no known bad debts to be written off and that adequate allowance for doubtful debts had been made; and
- (b) to ensure that any current assets which were unlikely to realise their book values in the ordinary course of business had been written down to their estimated realisable values.

At the date of this report, the Directors are not aware of any circumstances:

- (a) which would render it necessary to write off any bad debts or the amount of allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or
- (b) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or
- (c) which have arisen and render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or
- (d) not otherwise dealt with in this report or financial statements which would render any amount stated in the financial statements of the Group and of the Company misleading.

At the date of this report, there does not exist:

- (a) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liability of any other person; or
- (b) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

No contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

In the opinion of the Directors, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of operations of the Group and of the Company for the succeeding financial year.

**SUBSEQUENT EVENT**

Significant event subsequent to the end of the financial year is disclosed in Note 30 to the Financial Statements.

**AUDITORS**

The auditors, Messrs. Deloitte KassimChan, have indicated their willingness to continue in office.

Signed on behalf of the Board in accordance with a resolution of the Directors,

**DATO' ROBIN TAN YEONG CHING**

**CHAN KIEN SING**

Kuala Lumpur,  
8 August 2012

# Statement by Directors

**PURSUANT TO SECTION 169(15) OF THE COMPANIES ACT, 1965**

The Directors of BERJAYA MEDIA BERHAD state that, in their opinion, the accompanying financial statements set out on pages 16 to 29 are drawn up in accordance with the provisions of the Companies Act, 1965 and the Financial Reporting Standards in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 30 April 2012 and of the financial performance and the cash flows of the Group and of the Company for the year then ended.

The supplementary information set out in Note 32 on page 29, which is not part of the financial statements, is prepared in all material respects, in accordance with Guidance on Special Matter No. 1 "Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements" as issued by the Malaysian Institute of Accountants and the directive of Bursa Malaysia Securities Berhad.

Signed on behalf of the Board in accordance with a resolution of the Directors,

**DATO' ROBIN TAN YEONG CHING**

**CHAN KIEN SING**

Kuala Lumpur,  
8 August 2012

# Statutory Declaration

**DECLARATION BY THE DIRECTOR PRIMARILY RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF THE COMPANY**

I, CHAN KIEN SING, the Director primarily responsible for the financial management of BERJAYA MEDIA BERHAD, do solemnly and sincerely declare that the accompanying financial statements set out on pages 16 to 29, 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 abovenamed CHAN KIEN SING at Kuala Lumpur on 8 August 2012

**CHAN KIEN SING**

Before me,

**COMMISSIONER FOR OATHS  
TEE WENG YEAN  
(NO. W441)  
KUALA LUMPUR**

# Independent Auditors' Report

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BERJAYA MEDIA BERHAD (Incorporated in Malaysia)

### REPORT ON THE FINANCIAL STATEMENTS

We have audited the financial statements of Berjaya Media Berhad, which comprise the statements of financial position of the Group and of the Company as of 30 April 2012 and the income statements, statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 16 to 29.

#### Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia, and for such internal controls as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement whether due to fraud or error.

#### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we 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 auditors' judgement, 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 auditors consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion, the financial statements have been properly drawn up in accordance with the Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 30 April 2012 and of their financial performance and cash flows for the financial year then ended.

### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that:

- in our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and by the subsidiary companies have been properly kept in accordance with the provisions of the Act;
- we are satisfied that the accounts of the subsidiary companies that have been consolidated with the financial statements of the Company are in form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and we have received satisfactory information and explanations required by us for these purposes; and
- our auditors' reports on the accounts of the subsidiary companies were not subject to any qualification and did not include any comment made under sub-section(3) of Section 174 of the Act.

### OTHER REPORTING RESPONSIBILITIES

The supplementary information set out in Note 32 is disclosed to meet the requirement of Bursa Malaysia Securities Berhad and is not part of the financial statements. The Directors are responsible for the preparation of the supplementary information in accordance with Guidance on Special Matter No. 1 "Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements" as issued by the Malaysian Institute of Accountants ("MIA Guidance") and the directive of Bursa Malaysia Securities Berhad. In our opinion, the supplementary information is prepared, in all material respects, in accordance with the MIA Guidance and the directive of Bursa Malaysia Securities Berhad.

### OTHER MATTERS

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility towards any other person for the contents of this report.

**DELOITTE KASSIMCHAN**  
AF 0080  
Chartered Accountants

**KAMARUL BAHARIN BIN TENGKU ZAINAL ABIDIN**  
Partner - 2903/11/13 (J)  
Chartered Accountant

8 August 2012

# Income Statements

## INCOME STATEMENTS FOR THE YEAR ENDED 30 APRIL 2012

	Note	The Group		The Company	
		2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Revenue	5	50,925	55,667	38	1,472
Cost of sales		(34,525)	(33,293)	-	-
Gross profit		16,400	22,374	38	1,472
Other income	9b	3,344	5,607	542	1,716
Administrative expenses		(1,717)	(1,670)	(95)	(95)
Other expenses		(16,542)	(15,671)	(399)	(397)
Exceptional items	9	(35,000)	-	(35,000)	-
		(33,515)	10,640	(34,914)	2,696
Finance costs	8	(564)	(1,126)	(519)	(1,039)
<b>(LOSS)/PROFIT BEFORE TAX</b>	9	(34,079)	9,514	(35,433)	1,657
INCOME TAX (EXPENSE)/BENEFIT	10	(1,081)	2,528	-	40
<b>(LOSS)/PROFIT FOR THE YEAR</b>		(35,160)	12,042	(35,433)	1,697
<b>ATTRIBUTABLE TO:</b>					
Owners of the Company		(35,160)	12,042	(35,433)	1,697
Non-controlling interests		-	-	-	-
		(35,160)	12,042	(35,433)	1,697
<b>(LOSS)/EARNINGS PER SHARE (SEN)</b>					
<b>ATTRIBUTABLE TO THE OWNERS OF THE COMPANY</b>					
- Basic	11	(14.96)	5.12		
- Diluted	11	N/A	N/A		

The accompanying Notes form an integral part of the Financial Statements.

# Statements of Comprehensive Income

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 APRIL 2012

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
<b>(LOSS)/PROFIT FOR THE YEAR</b>	(35,160)	12,042	(35,433)	1,697
<b>OTHER COMPREHENSIVE (LOSS)/INCOME</b>				
Loss on changes in fair value of available-for-sale investment	(17,796)	(31,676)	(644)	(2,292)
Reversal of fair value adjustment reserve upon disposal of investments	82	(321)	-	(576)
	(17,714)	(31,997)	(644)	(2,868)
<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>	(52,874)	(19,955)	(36,077)	(1,171)
<b>TOTAL COMPREHENSIVE LOSS ATTRIBUTABLE TO:</b>				
Owners of the Company	(52,874)	(19,955)	(36,077)	(1,171)

The accompanying Notes form an integral part of the Financial Statements.



# Statements of Financial Position

## STATEMENTS OF FINANCIAL POSITION AS AT 30 APRIL 2012

Note	The Group		The Company		
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000	
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
Property, plant and equipment	12	4,642	4,142	11	11
Publishing rights	13	73,000	108,000	-	-
Investment in subsidiary companies	14	-	-	126,420	106,420
Other investments	15	43,640	61,956	1,838	2,166
Deferred tax assets	16	1,446	2,500	-	-
Total non-current assets		122,728	176,598	128,269	108,597
<b>CURRENT ASSETS</b>					
Inventories	17	5,740	8,459	-	-
Trade and other receivables	18	7,818	10,020	41	42
Amount owing by subsidiary companies	19	-	-	40,025	106,016
Tax recoverable		13	130	13	124
Cash and bank balances	26	5,044	12,827	223	1,531
Total current assets		18,615	31,436	40,302	107,713
<b>TOTAL ASSETS</b>		141,343	208,034	168,571	216,310
<b>EQUITY AND LIABILITIES</b>					
<b>CAPITAL AND RESERVES</b>					
Issued capital	21	186,522	186,506	186,522	186,506
Share premium	22	5,016	5,032	5,016	5,032
Fair value adjustment reserve (Accumulated losses)/ Retained profits	22	(4,029)	13,685	40	684
	22	(53,013)	(17,853)	(27,423)	8,010
<b>TOTAL EQUITY</b>		134,496	187,370	164,155	200,232
<b>LIABILITIES</b>					
<b>NON-CURRENT LIABILITY</b>					
Hire-purchase payables - non-current portion	23	453	352	-	-
Total non-current liability		453	352	-	-
<b>CURRENT LIABILITIES</b>					
Trade and other payables	24	6,089	8,409	154	112
Amount owing to a subsidiary company	19	-	-	4,262	4,274
Hire-purchase payables - current portion	23	305	211	-	-
Short term borrowing	25	-	11,692	-	11,692
Total current liabilities		6,394	20,312	4,416	16,078
<b>TOTAL LIABILITIES</b>		6,847	20,664	4,416	16,078
<b>TOTAL EQUITY AND LIABILITIES</b>		141,343	208,034	168,571	216,310

The accompanying Notes form an integral part of the Financial Statements.

# Statements of Changes in Equity

## STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2012

Note	Attributable to Equity Holders of the Company					
	Issued capital		Non-distributable reserve			
	Ordinary shares RM'000	Irredeemable convertible preference shares RM'000	Share premium RM'000	Fair value adjustment reserve RM'000	Accumulated losses RM'000	Total equity RM'000
<b>THE GROUP</b>						
At 1 May 2010	186,292	204	5,042	45,682	(29,895)	207,325
<b>Total comprehensive (losses)/income</b>	-	-	-	(31,997)	12,042	(19,955)
<b>Transaction with owners</b>						
Issue of shares pursuant to the conversion of ICPS*	21,22	11	(1)	(10)	-	-
At 30 April 2011	186,303	203	5,032	13,685	(17,853)	187,370
At 1 May 2011	186,303	203	5,032	13,685	(17,853)	187,370
<b>Total comprehensive losses</b>	-	-	-	(17,714)	(35,160)	(52,874)
<b>Transaction with owners</b>						
Issue of shares pursuant to the conversion of ICPS*	21,22	18	(2)	(16)	-	-
At 30 April 2012	186,321	201	5,016	(4,029)	(53,013)	134,496

\*ICPS - Irredeemable Convertible Preference Shares

# Statements of Changes in Equity (continued)

## STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2012 (CONTINUED)

Note	Issued capital		Non-distributable reserve		Distributable reserve	Total equity RM'000
	Ordinary shares RM'000	Irredeemable convertible preference shares RM'000	Share premium RM'000	Fair value adjustment reserve RM'000	Retained profits/ (Accumulated losses) RM'000	
<b>THE COMPANY</b>						
At 1 May 2010	186,292	204	5,042	3,552	6,313	201,403
<b>Total comprehensive (losses)/income</b>	-	-	-	(2,868)	1,697	(1,171)
<b>Transaction with owners</b>						
Issue of shares pursuant to the conversion of ICPS* 21,22	11	(1)	(10)	-	-	-
At 30 April 2011	186,303	203	5,032	684	8,010	200,232
At 1 May 2011	186,303	203	5,032	684	8,010	200,232
<b>Total comprehensive losses</b>	-	-	-	(644)	(35,433)	(36,077)
<b>Transaction with owners</b>						
Issue of shares pursuant to the conversion of ICPS* 21,22	18	(2)	(16)	-	-	-
At 30 April 2012	186,321	201	5,016	40	(27,423)	164,155

The accompanying Notes form an integral part of the Financial Statements.

# Statements of Cash Flows

## STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED 30 APRIL 2012

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
<b>OPERATING ACTIVITIES</b>				
Receipts from customers	53,359	56,912	-	-
Payments to suppliers	(29,417)	(31,331)	-	-
Payments for operating expenses	(19,481)	(20,556)	(445)	(513)
Payments of taxes	(25)	(16)	-	(6)
Tax refund	119	60	111	60
Net cash generated from/ (used in) operating activities	4,555	5,069	(334)	(459)
<b>INVESTING ACTIVITIES</b>				
Interest received	122	192	542	1,091
Proceeds from disposal of property, plant and equipment	161	-	-	-
Proceeds from disposal of other investments	4,351	5,620	-	2,312
Purchase of property, plant and equipment (Note a)	(1,066)	(990)	(6)	(12)
Dividends received (Note b)	1,056	547	38	1,281
Purchase of other investments	(4,433)	(1,880)	(316)	-
Repayment from subsidiary companies	-	-	10,979	4,004
Net cash generated from investing activities	191	3,489	11,237	8,676
<b>FINANCING ACTIVITIES</b>				
Drawdown of bank borrowing	2,999	-	-	-
Repayment of bank borrowing	(14,691)	(8,308)	(11,692)	(8,308)
Payment of hire-purchase payables	(273)	(168)	-	-
Finance costs paid	(564)	(1,126)	(519)	(1,039)
Net cash used in financing activities	(12,529)	(9,602)	(12,211)	(9,347)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(7,783)	(1,044)	(1,308)	(1,130)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	12,827	13,871	1,531	2,661
CASH AND CASH EQUIVALENTS CARRIED FORWARD (NOTE 26)	5,044	12,827	223	1,531

### NOTES

#### (a) Purchase of property, plant and equipment:

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Payment by cash	1,066	990	6	12
Financed by hire-purchase	468	312	-	-
	1,534	1,302	6	12

#### (b) Dividends received:

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Cash dividend	1,056	547	38	1,281
Dividend in kind	-	2,736	-	191
	1,056	3,283	38	1,472

The accompanying Notes form an integral part of the Financial Statements.

# Notes to the Financial Statements

## 1. GENERAL INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia, and listed on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Malaysia").

The Company is principally involved in investment holding.

The principal activities of the subsidiary companies are as disclosed in Note 14.

There have been no significant changes in the nature of the activities of the Company and of its subsidiary companies during the financial year.

The Company's registered office is located at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No.1, Jalan Imbi, 55100 Kuala Lumpur.

The Company's principal place of business is located at Level 12, Berjaya Times Square, No.1, Jalan Imbi, 55100 Kuala Lumpur.

The financial statements of the Group and of the Company were authorised by the Board of Directors for issuance in accordance with a resolution of the Directors on 8 August 2012.

## 2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Group and of the Company have been prepared in accordance with the provisions of the Companies Act, 1965 and the Financial Reporting Standards ("FRSs") in Malaysia.

The financial statements are presented in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand ("RM'000") except when otherwise indicated.

### 2.1 ADOPTION OF NEW AND REVISED FINANCIAL REPORTING STANDARDS

In the current financial year, the Group and the Company have adopted all the new and revised FRSs, and Issues Committee Interpretations ("IC Interpretations") that are relevant to their operations and effective for annual periods beginning on or after 1 May 2011 as follows:

FRS 1	First-time Adoption of Financial Reporting Standards (revised)
FRS 1	First-time Adoption of Financial Reporting Standards (Amendments relating to limited exemptions from Comparative FRS 7 Disclosures for First-time Adopters)
FRS 1	First-time Adoption of Financial Reporting Standards (Amendments relating to additional exemptions for First-time Adopters)
FRS 2	Share-based Payment (Amendments relating to scope of FRS 2 and revised FRS 3)
FRS 2	Share-based Payment (Amendments relating to group cash-settled share-based payment transactions)
FRS 3	Business Combinations (revised)
FRS 5	Non-current Assets Held for Sale and Discontinued Operations (Amendments relating to plan to sell controlling interest in a subsidiary)
FRS 7	Financial Instruments: Disclosures (Amendments relating to improving disclosures about financial instruments)
FRS 127	Consolidated and Separate Financial Statements (revised)
FRS 128	Investments in Associates (revised)
FRS 138	Intangible Assets (Amendments relating to additional consequential amendments arising from revised FRS 3)
FRS 139	Financial Instruments: Recognition and Measurement (Amendments relating to additional consequential amendments arising from revised FRS 3 and revised FRS 127)
Improvements to FRSs issued in 2010	
IC Interpretation 4	Determining whether an Arrangement Contains a Lease
IC Interpretation 9	Reassessment of Embedded Derivatives (Amendments relating to additional consequential amendments arising from revised FRS 3)
IC Interpretation 9	Reassessment of Embedded Derivatives (Amendments relating to scope of 29 IC Interpretation 9 advertised FRS 3)
IC Interpretation 12	Service Concession Arrangements
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17	Distributions of Non-cash Assets to Owners
IC Interpretation 18	Transfers of Assets from Customers

Adoption of these new and revised FRSs and IC Interpretations did not result in significant changes in accounting policies of the Group and of the Company and has no significant effect on financial performance or position of the Group and of the Company except for those discussed below:

### FRS 3 - BUSINESS COMBINATIONS (REVISED)

The revised FRS 3:

- allows a choice on a transaction-by-transaction basis for the measurement of non-controlling interests (previously referred to as 'minority' interests) either at fair value or at the non-controlling's share of the fair value of the identifiable net assets of the acquiree;
- changes the recognition and subsequent accounting requirements for contingent consideration. Under the previous version of the Standard, contingent consideration was recognised at the acquisition date only if payment of the contingent consideration was probable and it could be measured reliably; any subsequent adjustments to the contingent consideration were recognised

## 2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

(CONTINUED)

### 2.1 ADOPTION OF NEW AND REVISED FINANCIAL REPORTING STANDARDS (CONTINUED)

#### FRS 3 - BUSINESS COMBINATIONS (REVISED) (CONTINUED)

against goodwill. Under the revised Standard, contingent consideration is measured at fair value at the acquisition date; subsequent adjustments to the consideration are recognised against goodwill only to the extent that they arise from new information obtained within the measurement period (a maximum of 12 months from the acquisition date) about the fair value at the acquisition date. All other subsequent adjustments to contingent consideration classified as an asset or a liability are recognised in statements of comprehensive income;

- requires the recognition of a settlement gain or loss where the business combination in effect settles a pre-existing relationship between the Group and the acquiree; and
- requires acquisition-related costs to be accounted for separately from the business combination, generally leading to those costs being recognised as an expense in income statements as incurred, whereas previously they were accounted for as part of the cost of the business combination.

#### FRS 127 - CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (REVISED)

The revised Standard will affect the Group's accounting policies regarding changes in ownership interests in its subsidiaries that do not result in a change in control. Previously, in the absence of specific requirements in FRSs, increases in interests in existing subsidiaries were treated in the same manner as the acquisition of subsidiaries, with goodwill or a bargain purchase gain being recognised, where appropriate; for decreases in interests in existing subsidiaries regardless of whether the disposals would result in the Group losing control over the subsidiaries, the difference between the consideration received and the carrying amount of the share of net assets disposed of was recognised in income statements.

Under FRS 127 (revised), increases or decreases in ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are dealt with in equity and attributed to the owners of the parents, with no impact on goodwill or profit or loss. When control of a subsidiary is lost as a result of a transaction, event or other circumstance, FRS 127 (revised) requires that the Group derecognised all assets, liabilities and non-controlling interests at their carrying amounts. Any retained interest in the former subsidiary is recognised at its fair value at the date when control is lost, with the resulting gain or loss being recognised in statements of comprehensive income.

#### FRS 7 - FINANCIAL INSTRUMENTS: DISCLOSURES (AMENDMENTS RELATING TO IMPROVING DISCLOSURES ABOUT FINANCIAL INSTRUMENTS)

The amended standard requires enhanced disclosure about fair value measurement and liquidity risk. Fair value measurements related to items recorded at fair value are to be disclosed by source of inputs using a three level fair value hierarchy (Level 1, Level 2 and Level 3), by class, for all financial instruments recognised at fair value measurements is required. Any significant transfers between levels of the fair value hierarchy and the reasons for those transfers need to be disclosed. The amendments also clarify the requirements for liquidity risk disclosures with respect to derivative transactions and assets used for liquidity management. The fair value measurement disclosures are presented in Note 28.3(c). The liquidity risk disclosures are not significantly impacted by the amendments and are presented in Note 28.1(d).

### 2.2 MALAYSIAN FINANCIAL REPORTING STANDARDS

On 19 November 2011, the Malaysian Accounting Standards Board ("MASB") issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards Framework ("MFRS Framework") in conjunction with its planned convergence of FRSs with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board on 1 January 2012.

The MFRS Framework is a fully IFRS-compliant framework, equivalent to IFRSs which is mandatory for adoption by all Entities Other than Private Entities for annual periods beginning on or after 1 January 2012.

The Group will be required to apply MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards ("MFRS 1") in its financial statements for the financial year ending 30 April 2013, being the first set of financial statements prepared in accordance with the new MFRS Framework. Further, an explicit and unreserved statement of compliance with IFRSs will be made in these financial statements.

The Group is currently assessing the impact of adoption of MFRS 1, including identification of the differences in existing accounting policies as compared to the new MFRSs. As at the date of authorisation of issue of the financial statements, accounting policy decisions has not been finalised. Thus, the impact of adopting the new MFRS Framework on the Group's first set of financial statements prepared in accordance with the MFRS Framework cannot be determined and estimated reliably until the process is completed.

## 3. SIGNIFICANT ACCOUNTING POLICIES

### A) BASIS OF ACCOUNTING

The financial statements of the Group and of the Company have been prepared under the historical cost basis except for the revaluation of certain non-current assets and financial instruments. Historical cost is generally based on the fair value of the consideration given for assets.

**3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****A) BASIS OF ACCOUNTING (CONTINUED)**

The principal accounting policies are set out below.

**B) BASIS OF CONSOLIDATION**

The consolidated financial statements incorporate the financial statements of the Company and all its subsidiary companies, which are prepared up to the end of the same financial year.

Subsidiary companies are those entities controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group has such power over another entity.

Subsidiary companies are consolidated from the date of acquisition, being the date on which the Group obtain control, and continue to be consolidated until the date that such control ceases. Subsidiary companies are consolidated using the acquisition method of accounting.

Under the acquisition method of accounting, the results of subsidiary companies acquired during the financial year are included in the consolidated financial statements from the effective date of acquisition. The acquisition method of accounting involves allocating the cost of the acquisition to the fair value of the assets acquired and liabilities assumed at the date of acquisition. For business combinations, provisions are made for the acquiree's contingent liabilities existing at the date of acquisition as the Group deems that it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations. The cost of an acquisition is measured as the aggregate of the fair values, at the date of exchange, of the assets given, liabilities assumed, and equity instruments issued. Any costs directly attributable to the acquisition are recognised immediately in income statements.

When control in a business is acquired in stages, the previously held equity interests in the acquiree are re-measured to fair value at the acquisition date with any corresponding gain or loss recognised in the income statements. Similarly, when control over a subsidiary company is lost, any interest retained is measured at fair value and the corresponding gain or loss recognised in the income statements.

Any excess of the sum of the fair value of the consideration transferred in the business combination, the amount of any non-controlling interest in the acquiree, and the fair value any of the Group's previously held equity interest in the acquiree (herein after referred to as cost of business combination), over the net amount of the fair value of identifiable assets acquired and liabilities assumed is recognised as goodwill.

Any excess of the Group's interest in the net fair value of the identifiable assets acquired and liabilities assumed over the cost of business combination is recognised immediately in income statements.

Uniform accounting policies are adopted in the consolidated financial statements for similar transactions and other events in similar circumstances. In the preparation of the consolidated financial statements, the financial statements of all subsidiary companies are adjusted for the material effects of dissimilar accounting policies. Intragroup balances, transactions, income and expenses are eliminated in full.

Non-controlling interests represent the equity in subsidiary companies not attributable, direct or indirectly, to the Group which consist of the amount of those non-controlling interests at the date of original combination, and the non-controlling interests' share of changes in the equity since the date of the combination.

Non-controlling interests are presented in the consolidated statement of financial position within equity, separately from the equity of the owners of the parent. Profit or loss and each component of other comprehensive income are attributed to the Group and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Transactions with non-controlling interests that do not result in loss of control are accounted for as equity transactions. The carrying amounts of the controlling and non-controlling interests shall be adjusted to reflect the changes in their relative interests in the subsidiary company. Any difference between the amount by which the non-controlling interest are adjusted and the fair value of consideration paid or received shall be recognised directly in equity and attributed to the owners of the parent.

**C) REVENUE**

Revenue of the Group represents advertising revenue which is recognised upon placement of the advertisement.

Revenue of the Company represents gross dividend income received and receivable. Dividend income is recognised when the right to receive dividend is established.

Revenue is measured at the fair value of consideration received or receivable. Revenue from advertisement is recognised upon placement of the advertisement in the publication.

Interest is recognised on a time proportion basis that reflects the effective yield on the asset.

**D) INCOME TAX**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year, calculated using tax rates that have been enacted or substantively enacted at the reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or recoverable).

Deferred tax is provided for, using the "liability" method, on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts in the financial statements. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. Deferred tax is not recognised if the temporary difference arises from goodwill or from the initial recognition of an asset or liability in a transaction which is not a business combination

**3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****D) INCOME TAX (CONTINUED)**

and at the time of the transaction, affects neither the accounting profit nor taxable profit.

The carrying amount of the deferred tax assets, if any, is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient future taxable profit will be available to allow all or part of the asset to be recovered.

Deferred tax is measured at the tax rates that are expected to apply in the year when the asset is realised or the liability settled, based on tax rates that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in the income statements, except when it arises from a transaction which is recognised directly in equity, in which case the deferred tax is also charged or credited directly in equity, or when it arises from a business combination that is an acquisition, in which case the deferred tax is included in the resulting goodwill.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

**E) FOREIGN CURRENCY CONVERSION****i) Functional and presentation currency**

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia, which is also the Company's functional currency.

**ii) Foreign currency transactions**

Transactions in foreign currencies are converted into Ringgit Malaysia at the approximate exchange rates prevailing at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates prevailing at reporting date. All foreign exchange gains and losses are taken up in the income statements.

**F) EMPLOYEE BENEFITS**

Wages, salaries, paid annual leave, bonuses and non-monetary benefits are accrued in the year in which the associated services are rendered by employees of the Group and the Company.

The Group and the Company make statutory contributions to an approved provident fund and contributions are charged to the income statements. Once the contributions have been paid, the Group and the Company have no further payment obligations. The approved provident fund is a defined contribution plan.

**G) IMPAIRMENT OF NON-FINANCIAL ASSETS**

The carrying amounts of property, plant and equipment, publishing rights and investment in subsidiary companies are reviewed at each reporting date to determine whether there is any indication of impairment. If such an indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

Recoverable amount is the higher of fair value less costs to sell and value-in-use. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the income statements.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the income statements.

**H) PROPERTY, PLANT AND EQUIPMENT**

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses.

Depreciation of property, plant and equipment is computed on the straight-line method at the following annual rates based on the estimated useful lives of the various assets:

Plant and machinery	10% - 20%
Office, factory equipment and air-conditioning system	10% - 20%
Furniture, fittings and fixtures	10% - 25%
Computers	10% - 33%
Motor vehicles	20% - 25%
Renovations	20%

The estimated useful lives, residual values and depreciation method are reviewed at each year end, with the effect of any changes in estimates accounted for prospectively.

Gain or loss arising from the disposal of an asset is determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset, and is recognised in the income statements.

**I) PUBLISHING RIGHTS**

Publishing rights are stated at cost less impairment losses, if any.

**J) LEASED ASSETS AND HIRE-PURCHASE ARRANGEMENTS**

Assets under leases which in substance transfer the risks and benefits of ownership of the assets are capitalised under property, plant and equipment. The assets and the corresponding lease obligations are recorded at the fair value of the leased assets which approximates the present value of the minimum lease payments, at the beginning of the respective lease terms.

Finance costs, which represent the difference between the total leasing commitments and the fair value of the assets acquired, are charged to the income statements over the term of the

**3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****J) LEASED ASSETS AND HIRE-PURCHASE ARRANGEMENTS (CONTINUED)**

relevant lease period so as to give a constant periodic rate of charge on the remaining balance of the obligations for each accounting period. All other leases which do not meet such criteria are classified as operating leases and the related rentals are charged to the income statements as incurred.

**K) INVESTMENT IN SUBSIDIARY COMPANIES**

Investment in subsidiary companies, which is eliminated on consolidation, is stated at cost in the Company's financial statements less any impairment losses.

**L) INVENTORIES**

Inventories are valued at the lower of cost and net realisable value. Cost is determined on the weighted average method. The cost of trading merchandise and raw materials comprises the original purchase price plus cost incurred in bringing the inventories to their present location and condition. The cost of production materials comprises the cost of raw materials, direct labour and a proportion of production overheads. Net realisable value represents the estimated selling price in the ordinary course of business less selling and distribution costs and all other estimated costs to completion.

**M) PROVISIONS**

Provisions are made when the Group and the Company have a present legal or constructive obligation as a result of past events, when it is probable that an outflow of resources will be required to settle the obligation, and when a reliable estimate of the amount can be made.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the amount of provision is the present value of the expenditure expected to be required to settle the obligation.

**N) STATEMENTS OF CASH FLOWS**

The Group and the Company adopt the direct method in the preparation of the statements of cash flows.

Cash equivalents are short-term, highly liquid investments with maturities of three months or less from the date of acquisition and are readily convertible to cash with insignificant risk of change in value.

**O) EQUITY INSTRUMENTS**

Ordinary shares are classified as equity. Dividends on ordinary shares are recognised in equity in the period in which they are approved for payment.

ICPS which are non-cumulative in respect of dividend and convertible into ordinary shares at predetermined conversion rate within stipulated period, are classified as equity.

The transaction costs of an equity transaction are accounted for as a deduction from equity, net of tax. Equity transaction costs comprise only those incremental external costs directly attributable to the equity transaction which would otherwise have been avoided.

**P) FINANCIAL ASSETS**

Financial assets are recognised in the statements of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the financial instrument.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

The Group and the Company determine the classification of their financial assets at initial recognition, and the categories include loans and receivables and available-for-sale financial assets.

**i) Loan and receivables**

Financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables.

Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method.

Loan and receivables are classified as current assets, except for those having maturity dates later than 12 months after the reporting date which are classified as non-current.

**ii) Available-for-sale financial assets**

Available-for-sale financial assets that are designated as available for sale or are not classified as financial assets at fair value through profit or loss, loans and receivables or held-to-maturity investments.

After initial recognition, available-for-sale financial assets are measured at fair value. Any gains or losses from changes in fair value of the financial asset are recognised in other comprehensive income, except that impairment losses, foreign exchange gains and losses on monetary instruments and interest calculated using the effective interest method are recognised in income statements. The cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to income statements as a reclassification adjustment when the financial asset is derecognised. Interest income calculated using the effective interest method is recognised in income statements. Dividends on an available-for-sale equity instrument are recognised in income statements when the Group's right to receive payment is established.

Investments in equity instruments whose fair value cannot be reliably measured are measured at cost less impairment loss.

Available-for-sale financial assets are classified as non-current assets unless they are expected to be realised within 12 months after the reporting date.

**iii) Impairment of financial assets**

The Group and the Company assess at each reporting date whether there is any objective evidence that a financial asset is impaired.

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Group and the Company consider factors such as probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments. Objective evidence of impairment for a portfolio of receivables could include the Group's and the Company's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period and observable changes in national or local economic conditions that correlate with default on receivables.

**3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****P) FINANCIAL ASSETS (CONTINUED)****iii) Impairment of financial assets (CONTINUED)**

If any such evidence exists, the amount of impairment loss is 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 impairment loss is recognised in income statements.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of receivables, where the carrying amount is reduced through the use of an allowance account. When a receivable becomes uncollectible, it is written off against the allowance account.

When an available-for-sale financial asset is impaired, the cumulative gain or loss previously recognised in other comprehensive income are reclassified from equity to income statements.

In the case of investments in equity instrument classified as available-for-sale financial assets, any increase in fair value subsequent to impairment loss is not reversed through income statements but recognised in other comprehensive income.

**iv) Derecognition of financial assets**

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risk and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income is recognised in income statements.

**Q) FINANCIAL LIABILITIES**

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities, within the scope of FRS 139, are recognised in the statements of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the financial instrument.

Trade and other payables are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

Short term borrowing are recognised initially at fair value, net of transaction costs incurred, and subsequently measured at amortised cost using the effective interest method. Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Gains and losses are recognised in income statements when the liabilities are derecognised, and through the amortisation process.

**i) Derecognition of financial liabilities**

A financial liability is derecognised when the obligation under the liability is extinguished.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in income statements.

**4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the Group's accounting policies, which are described in Note 3, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**A) CRITICAL JUDGEMENTS IN APPLYING THE GROUP'S ACCOUNTING POLICIES**

In the process of applying the Group's accounting policies, which are described in Note 3 above, management is of the opinion that there are no instances of application of judgement which are expected to have a significant effect on the amounts recognised in the financial statements.

**B) KEY SOURCES OF ESTIMATION UNCERTAINTY**

Management believes that there are no key assumptions made 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 except for the following:

**I) Impairment of publishing right**

The Group determines whether an asset is impaired by evaluating the extent to which the recoverable amount of an asset is less than its carrying amount. Recoverable amount is measured at the higher of the fair value less cost to sell for that asset and its value in use ("VIU"). The VIU is the net present value of the 5-years financial budgets derived from that asset discounted at an appropriate discount rate. The financial budgets are estimates made based on historical, sector and industry trends, general market and economic conditions and other available information.

The financial budgets are based on the Group's judgement in terms of assessing future uncertain parameters such as estimated revenue growth, operating costs, margins, future inflationary figures and other available information. These judgements are based on the historical track record and expectations of future events that are believed to be reasonable under the current circumstances.

#### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

##### i) Impairment of publishing right (Continued)

The estimation made in relation to the review of impairment of publishing rights are disclosed in Note 13.

##### ii) Deferred tax assets

Deferred tax assets are recognised for deductible temporary differences, unused tax losses and unabsorbed capital allowances to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, unused tax losses and unabsorbed capital allowances can be utilised. Management judgement is required in determining the amount of deferred tax assets that can be recognised, based on the assessment of the probability of the future taxable profits.

#### 5. REVENUE

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Advertising revenue	50,925	55,667	-	-
Gross dividends from:				
- subsidiary company	-	-	-	1,243
- quoted investments	-	-	38	229
	50,925	55,667	38	1,472

#### 6. SEGMENT INFORMATION

Segment information is presented in respect of the Group's business segments, which reflect the Group's internal reporting structure that are regularly reviewed by the Group's chief operating decision maker for the purposes of allocating resources to the segment and assessing its performance.

The Group is organised into the following operating divisions:

- investment holding
- publishing
- others

The Group 2012	Investment holding RM'000	Publishing RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
<b>Revenue</b>					
Total revenue	38	50,928	-	(41)	50,925
<b>Results</b>					
Profit/(Loss)					
from operations	(35,373)	1,493	(7)	35,000	1,113
Results arising from investing activities	372	(35,000)	-	-	(34,628)
Finance costs	(1,038)	(57)	-	531	(564)
Loss before tax					(34,079)
Income tax expense					(1,081)
Loss for the year					(35,160)
<b>Other Information</b>					
Capital expenditure	6	1,528	-	-	1,534
Depreciation of property, plant and equipment	6	1,014	-	-	1,020
<b>Assets</b>					
Segment assets	83,963	97,391	4,278	(44,289)	141,343
Unallocated assets					-
Consolidated total assets					141,343
<b>Liabilities</b>					
Segment liabilities	35,390	15,739	166	(44,448)	6,847

The Group 2011	Investment holding RM'000	Publishing RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
<b>Revenue</b>					
Total revenue	1,472	55,672	-	(1,477)	55,667
<b>Results</b>					
Profit/(Loss)					
from operations	(1,235)	8,084	(2)	(878)	5,969
Results arising from investing activities	4,671	-	-	-	4,671
Finance costs	(2,138)	(27)	-	1,039	(1,126)
Profit before tax					9,514
Income tax benefit					2,528
Profit for the year					12,042
<b>Other Information</b>					
Capital expenditure	12	1,290	-	-	1,302
Depreciation of property, plant and equipment	14	920	-	-	934
<b>Assets</b>					
Segment assets	170,758	144,344	4,287	(111,485)	207,904
Unallocated assets					130
Consolidated total assets					208,034
<b>Liabilities</b>					
Segment liabilities	48,951	83,056	168	(111,511)	20,664

#### 7. DIRECTORS' REMUNERATION

Directors' remuneration, which is included as part of the administrative expenses in the income statements, is as follows:

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Executive directors:				
- Emoluments	120	80	-	-
- Bonus	10	5	-	-
- Contributions to Employees Provident Fund	16	10	-	-
	146	95	-	-
Non-executive directors:				
- Fees	90	90	90	90
- Emoluments	5	5	5	5
	241	190	95	95

#### 8. FINANCE COSTS

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Interest expense:				
- hire-purchase	(44)	(27)	-	-
- bank borrowing	(320)	(1,039)	(320)	(1,039)
- bank overdraft	(13)	-	-	-
- other finance charges	(187)	(60)	(187)	-
- subsidiary company	-	-	(12)	-
	(564)	(1,126)	(519)	(1,039)

#### 9. (LOSS) / PROFIT BEFORE TAX

The following amounts have been included in arriving at the (loss)/profit before tax:

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Exceptional item:				
- Impairment in value of publishing rights	(35,000)	-	-	-
- Impairment loss in investment in subsidiary companies	-	-	(35,000)	-
Cost of newsprint consumed	(17,172)	(15,955)	-	-
Staff costs (Note a)	(14,516)	(13,808)	-	-
Depreciation of property, plant and equipment	(1,020)	(934)	(6)	(4)
Allowance for doubtful debts:				
- trade receivables	(57)	(88)	-	-
- other receivables	(183)	(606)	-	-
- amount owing by related parties	-	(20)	-	-
- amount owing by subsidiary companies	-	-	-	(161)
Operating leases:				
- minimum lease payment of premises	(582)	(560)	-	-
- minimum lease payment of equipment	(199)	(166)	-	-
Auditors' remuneration:				
Statutory audit:-				
- current year	(79)	(55)	(20)	(12)
- underprovision in prior year	(15)	(1)	(8)	-
Property, plant and equipment written off	(14)	(45)	-	-
Loss on disposal of property, plant and equipment	-	(2)	-	-
Loss on foreign exchange	(3)	-	-	-

##### Note a: Staff costs

Staff costs (excluding executive directors' remuneration) are as follows:

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Salaries and wages	10,463	9,790	-	-
Social security costs	118	108	-	-
Retirement benefit:				
- Employees Provident Fund	1,328	1,147	-	-
Other staff costs	2,607	2,763	-	-
	14,516	13,808	-	-

**9. (LOSS) / PROFIT BEFORE TAX (CONTINUED)****Note b: Other income**

Included in other income are the following:

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Gain on disposal of :				
- quoted investments	294	1,388	-	625
- property, plant and equipment	161	-	-	-
Dividend income				
- quoted investments	1,056	3,283	-	-
Interest income				
- fixed and other deposits	131	194	23	52
Recovery of interest expense from a subsidiary company for utilisation of the Company's banking facility	-	-	519	1,039
Allowance for doubtful debts no longer required:				
- trade receivables	12	87	-	-
- other receivables	1	-	-	-
- amount owing by related parties	19	6	-	-
Gain on foreign exchange	-	11	-	-

**10. INCOME TAX (EXPENSE)/BENEFIT**

Income tax (expense)/benefit consist of the following:

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Estimated tax payable:				
- Current	(27)	(35)	-	-
- Overprovision in prior years	-	63	-	40
Deferred tax (Note 16):				
- Relating to prior period benefits	(590)	2,500	-	-
- Overprovision of deferred tax assets	(464)	-	-	-
	(1,081)	2,528	-	40

A reconciliation of income tax (expense)/benefit applicable to (loss)/profit before tax at the applicable statutory income tax rate to income tax (expense)/benefit at the effective income tax rate is as follows:

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
(Loss)/Profit before tax	(34,079)	9,514	(35,433)	1,657
Tax credit/(expense) at applicable statutory tax rate of 25%	8,520	(2,379)	8,858	(414)
Tax effects of:				
Expenses that are not deductible in determining taxable profit	(9,331)	(1,249)	(8,868)	(110)
Income that are not taxable in determining taxable profit (Utilisation)/Recognition of deferred tax assets	338	1,171	10	524
Overprovision of deferred tax assets	(590)	2,500	-	-
Deferred tax assets not recognised	(464)	-	-	-
Overprovision in prior years	446	2,422	-	-
	-	63	-	40
	(1,081)	2,528	-	40

In the past, Malaysian companies adopted the full imputation system. The Finance Act 2007, which was gazetted on 28 December 2007, has introduced a single tier system. Under the single tier system, companies shall not be entitled to deduct tax on dividend paid, credited or distributed to its shareholders and such dividend will be exempted from tax in the hand of the shareholders.

Companies have an irrevocable option either to continue to pay franked dividends under limited circumstances or to disregard the Section 108 balance and pay dividend under the single tier system.

Companies with Section 108 balance which do not opt for single tier system are allowed to use the credit balance for purpose of dividend distribution up to the transitional period of 6 years until 31 December 2013. However, the Section 108 balance allowed for the purpose of dividend distribution would be locked-in as at 31 December 2007 in accordance with Section 39 of the Finance Act 2007.

**10. INCOME TAX (EXPENSE)/BENEFIT (CONTINUED)**

The Company has not elected for the irrevocable option to disregard the Section 108 balance. Accordingly, the Company may utilise the credit in the Section 108 balance as at 31 December 2007 to distribute cash dividend to ordinary shareholders during the transitional period.

**11. (LOSS)/EARNINGS PER SHARE**

	The Group	
	2012	2011
<b>Basic</b>		
(Loss)/Profit attributable to equity holders of the Company (RM'000)	(35,160)	12,042
Weighted average number of ordinary shares of RM0.80 each in issue ('000) (inclusive of mandatorily convertible instruments)	235,034	234,966
Basic (loss)/earnings per share (sen)	(14.96)	5.12

**Fully Diluted**

Diluted (loss)/earnings per share is not presented as the warrants, if exercised, would have an anti-dilutive effect on the (loss)/earnings per share.

**12. PROPERTY, PLANT AND EQUIPMENT**

The Group	Plant and machinery RM'000	Office, factory equipment and air-conditioning system RM'000	Furniture, fittings and fixtures RM'000	Computers RM'000	Motor vehicles RM'000	Renovations RM'000	Total RM'000
<b>Cost</b>							
At 1 May 2010	19,890	1,442	49	7,438	1,507	708	31,034
Additions	917	55	6	276	-	48	1,302
Disposals	-	(2)	-	-	-	-	(2)
Written off	-	(281)	-	-	-	-	(281)
At 1 May 2011	20,807	1,214	55	7,714	1,507	756	32,053
Additions	177	287	18	477	544	31	1,534
Disposals	-	-	-	-	(452)	-	(452)
Written off	-	-	-	-	-	(25)	(25)
Reclassification	-	78	(42)	(57)	(140)	17	(144)
At 30 April 2012	20,984	1,579	31	8,134	1,459	779	32,966
<b>Accumulated Depreciation</b>							
At 1 May 2010	19,437	943	46	5,467	942	378	27,213
Charge for the year	116	109	2	376	197	134	934
Written off	-	(236)	-	-	-	-	(236)
At 1 May 2011	19,553	816	48	5,843	1,139	512	27,911
Charge for the year	159	116	1	397	214	133	1,020
Disposals	-	-	-	-	(452)	-	(452)
Written off	-	-	-	-	-	(11)	(11)
Reclassification	-	94	(43)	(58)	(136)	(1)	(144)
At 30 April 2012	19,712	1,026	6	6,182	765	633	28,324
<b>Net Book Value</b>							
At 30 April 2012	1,272	553	25	1,952	694	146	4,642
At 30 April 2011	1,254	398	7	1,871	368	244	4,142

## 12. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

The Company	Office and factory equipment RM'000
<b>Cost</b>	
At 1 May 2010	81
Additions	12
At 30 April 2011	93
Additions	6
At 30 April 2012	99
<b>Accumulated Depreciation</b>	
At 1 May 2010	78
Charge for the year	4
At 30 April 2011	82
Charge for the year	6
At 30 April 2012	88
<b>Net Book Value</b>	
At 30 April 2012	11
At 30 April 2011	11

Included in property, plant and equipment of the Group are motor vehicles with carrying value of RM1,020,512 (2011: RM708,766) acquired under hire-purchase arrangements.

## 13. PUBLISHING RIGHTS

	The Group	
	2012 RM'000	2011 RM'000
Cost	113,705	113,705
Less: accumulated impairment loss	(40,705)	(5,705)
	73,000	108,000

	The Group	
	2012 RM'000	2011 RM'000
<b>Cost</b>		
At 1 May/30 April	113,705	113,705
<b>Accumulated Impairment Loss</b>		
At 1 May	5,705	5,705
Recognised during the year	35,000	-
At 30 April	40,705	5,705

Publishing rights acquired in a business combination is allocated to the cash generating unit ("CGU") that is expected to benefit from the business combination.

The Group tests the publishing rights for impairment annually or more frequently if there are indications that publishing rights might be impaired.

During the financial year, the Group recognised an impairment in value of publishing rights amounting to RM35,000,000 due to revision in projected future cash flows from the CGU that showed a lower recoverable amount of the publishing rights.

**Key Assumptions Used in Value-In-Use ("VIU") Calculations**

The recoverable amount of the CGU is determined based on VIU calculations. VIU is calculated based on financial budgets covering 5-year period. The following describes each key assumption on which management has based its cash flow projections for VIU calculations:

- Budgeted gross margin**  
The basis used to determine the value assigned to the budgeted gross margin is the average gross margin achieved in the year immediately before the budgeted year adjusted for expected efficiency improvements, market and economic conditions and internal resource efficiency, where applicable.
- Growth rate**  
The weighted average growth rate of 5.2% (2011: 5.0%) used is consistent with the long-term average growth rate for this similar industry.
- Discount rate**  
The discount rate used for identified CGU is on a basis that reflect specific risks relating to the CGU. The discount rate applied to cash flows is 12.00% (2011: 11.20%).

**Sensitivity to Changes in Assumptions**

With regard to the assessment of value-in-use of the CGU, should the discount rate increase by 0.09% or growth rate reduce by 0.12%, and other key assumptions remain constant, the carrying value of the CGU will exceed its recoverable amount.

However, the management is in the opinion that the impact of such changes would have minimal impact on the valuation of publishing rights as the valuation was based on conservative estimates which do not take into account the full effect of savings from cost reduction initiatives and the possible increase in advertising revenue.

## 14. INVESTMENT IN SUBSIDIARY COMPANIES

Investment in subsidiary companies consists of:

	The Company	
	2012 RM'000	2011 RM'000
Unquoted shares - at cost	241,420	186,420
Less: impairment loss	(115,000)	(80,000)
	126,420	106,420

The details of subsidiary companies, all incorporated in Malaysia, are as follows:

Name of Company	Effective Equity Interest		Principal Activities
	2012 %	2011 %	
<b>Direct</b>			
Gemtech (M) Sdn. Bhd.	100	100	Investment holding. Temporary ceased operations.
Nexnews Channel Sdn. Bhd.	100	100	Property holding. Ceased operations.
Sun Media Corporation Sdn. Bhd.	100	100	Publication, printing and distribution of daily newspaper.
Moves & Shakes Sdn. Bhd.	100	100	Promoters and organisers of events, seminars, workshops, concerts and others. Temporary ceased operations.

During the financial year, the Company subscribed for additional 55,000,000 units of new ordinary share of RM1.00 each in Sun Media Corporation Sdn Bhd. The subscription was satisfied by capitalisation of inter-company balances owing by the said subsidiary company.

## 15. OTHER INVESTMENTS

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
<b>Available-for-sale Financial Assets</b>				
Quoted investment in Malaysia:				
Shares	40,240	60,192	1,520	2,166
Loan stock	2,690	1,764	252	-
Warrants	710	-	66	-
	43,640	61,956	1,838	2,166
Unquoted investment:				
Shares, at cost	4,200	4,200	-	-
Less: Impairment loss	(4,200)	(4,200)	-	-
	-	-	-	-
	43,640	61,956	1,838	2,166
Market value of quoted investment in Malaysia:				
Shares	40,240	60,192	1,520	2,166
Loan stock	2,690	1,764	252	-
Warrants	710	-	66	-

i) During the previous financial year, investment in quoted shares in Malaysia with carrying value of RM45,600,000 of the Group was pledged to a financial institution for credit facility granted to the Company. As disclosed in Note 25, the said borrowing was fully settled during the financial year.

ii) As at 30 April 2012, investment in quoted shares in Malaysia with carrying values of RM12,800,000 (2011: RMNil) of the Group and RM800,000 (2011: RMNil) of the Company are pledged to a financial institution for credit facility granted to a subsidiary company.



## 16. DEFERRED TAX ASSETS

The Group		
	2012 RM'000	2011 RM'000
At 1 May	2,500	-
Recognised in income statements (Note 10)		
- Property, plant and equipment	(112)	599
- Unabsorbed capital allowances	(334)	1,707
- Unused tax losses	(608)	194
	(1,054)	2,500
At 30 April	1,446	2,500

The following amounts, presented after appropriate offsetting, are shown in the statements of financial position:

The Group		
	2012 RM'000	2011 RM'000
Deferred tax assets	2,157	3,099
Deferred tax liabilities	(711)	(599)
	1,446	2,500

Certain deferred tax assets and liabilities have been offset in accordance with the Group's accounting policy. The following is the analysis of the deferred tax assets/(liabilities) balance (after offset):

The Group		
	2012 RM'000	2011 RM'000
<b>Deferred tax assets (before offsetting)</b>		
Temporary differences arising from:		
Unused tax losses	57,972	57,972
Unabsorbed capital allowances	1,373	1,707
	59,345	59,679
Deferred tax assets not recognised	(57,188)	(56,580)
	2,157	3,099
Offsetting	(711)	(599)
<b>Deferred tax assets recognised (after offsetting)</b>	1,446	2,500
<b>Deferred tax liabilities (before offsetting)</b>		
Temporary differences arising		
from property, plant and equipment	(711)	(599)
Offsetting	711	599
<b>Deferred tax liabilities (after offsetting)</b>	-	-

As mentioned in Note 3, the tax effects of deductible temporary differences, unused tax losses and unabsorbed capital allowances which would give rise to net deferred tax asset are recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, unused tax losses and unabsorbed capital allowances can be utilised. As at 30 April 2012, the estimated amount of unused tax losses of the Group are as follows:

The Group		
	2012 RM'000	2011 RM'000
Unused tax losses	228,752	226,322

The unused tax losses and unabsorbed capital allowances are subject to agreement with the tax authorities.

## 17. INVENTORIES

The Group		
	2012 RM'000	2011 RM'000
<b>At cost:</b>		
Raw materials	5,337	8,083
Production materials	36	29
Trading merchandise	367	347
	5,740	8,459

## 18. TRADE AND OTHER RECEIVABLES

Trade and other receivables consist of the following:

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
<b>Trade receivables</b>				
Third parties	7,417	8,772	-	-
Less: Allowance for doubtful debts	(1,645)	(1,600)	-	-
Trade receivables, net	5,772	7,172	-	-
<b>Other receivables</b>				
Other receivables	3,551	3,565	-	2
Prepaid expenses	425	571	41	40
Refundable deposits	590	771	-	-
	4,566	4,907	41	42
Less: Allowance for doubtful debts	(3,321)	(3,139)	-	-
Other receivables, net	1,245	1,768	41	42
Amount owing by related parties *	818	1,116	-	-
Less: Allowance for doubtful debts	(17)	(36)	-	-
Amount owing by related parties, net	801	1,080	-	-
	7,818	10,020	41	42

## (A) TRADE RECEIVABLES

The credit period granted to customers ranges from 90 to 120 days (2011: 90 to 120 days).

The Group does not hold any collateral over these balances.

The Group has no significant concentration of credit risk that may arise from exposures to single receivable or to group or groups of receivables.

All trade receivables are denominated and receivable in Ringgit Malaysia.

\* Definition of related parties is disclosed in Note 20.

## Ageing analysis of trade receivables

The ageing analysis of the Group's trade receivables is as follows:

	The Group	
	2012 RM'000	2011 RM'000
<b>At net:</b>		
Neither past due nor impaired	5,388	6,989
Past due but not impaired	384	183
	5,772	7,172

Trade receivables that are impaired

	The Group	
	2012 RM'000	2011 RM'000
Trade receivables that are past due and impaired	1,645	1,600

Movement in allowance for doubtful debts:

	The Group	
	2012 RM'000	2011 RM'000
At 1 May	1,600	1,599
Charge for the year	57	88
Reversal	(12)	(87)
At 30 April	1,645	1,600

## (B) OTHER RECEIVABLES

Movement in allowance for doubtful debts:

	The Group	
	2012 RM'000	2011 RM'000
At 1 May	3,139	2,533
Charge for the year	183	606
Reversal	(1)	-
At 30 April	3,321	3,139

All other receivables are denominated and receivable in Ringgit Malaysia.

## 18. TRADE AND OTHER RECEIVABLES (CONTINUED)

## (C) AMOUNT OWING BY RELATED PARTIES

Movement in allowance for doubtful debts:

	The Group	
	2012 RM'000	2011 RM'000
At 1 May	36	22
Charge for the year	-	20
Reversal	(19)	(6)
At 30 April	17	36

Amount owing by related parties, which arose from trade transactions, is unsecured and repayable on demands.

## 19. AMOUNT OWING BY/(TO) SUBSIDIARY COMPANIES

	The Company	
	2012 RM'000	2011 RM'000
Amount owing by subsidiary companies	40,186	106,177
Less: Allowance for doubtful debts	(161)	(161)
	40,025	106,016

Movement in allowance for doubtful debts:

	The Company	
	2012 RM'000	2011 RM'000
At 1 May	161	-
Charge for the year	-	161
At 30 April	161	161

	The Group	
	2012 RM'000	2011 RM'000
Amount owing to a subsidiary company	4,262	4,274

Amount owing by/(to) subsidiary companies, which arose mainly from expenses paid on behalf and interest-free advances, is unsecured and repayable on demand.

## 20. SIGNIFICANT RELATED PARTY TRANSACTIONS

Related parties are entities, excluding related companies, which have common directors and/or shareholders with the Company or its subsidiary companies and/or are related to certain directors of the Company.

During the financial year, significant transactions undertaken between the Group and the Company with related parties, which are negotiated on a basis determined between the said parties, are as follows:

		The Group	
		2012 RM'000	2011 RM'000
Advertising revenue received/receivable from:			
- A deemed substantial shareholder and its subsidiary companies	(a)	3,182	3,448
- companies related to a substantial shareholder	(b)	2,123	2,472
Purchase of goods and services from:			
- subsidiary companies of a deemed substantial shareholder	(a)	158	192
- a company related to a substantial shareholder	(b)	741	816
Rental paid/payable to:			
- a subsidiary company of a deemed substantial shareholder	(a)	545	545
- a company related to a substantial shareholder	(b)	16	16
Management fees payable to a deemed substantial shareholder	(a)	120	-
Security charges paid/payable to a subsidiary company of a deemed substantial shareholder	(a)	46	35
Hire purchase facility received from a subsidiary company of a deemed substantial shareholder	(a)	-	354

## 20. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONTINUED)

		The Company	
		2012 RM'000	2011 RM'000
Management fees payable to a deemed substantial shareholder	(a)	120	-
Share registration services rendered by a subsidiary company of a deemed substantial shareholder	(a)	62	66

## Nature of Relationship

(a) A deemed substantial shareholder, Berjaya Corporation Berhad ("BCorp") and its subsidiary companies. Dato' Robin Tan Yeong Ching ("DRT") is the Chairman and Chief Executive Officer and a deemed substantial shareholder of BCorp.

(b) These companies are deemed related parties by virtue of the interests of Tan Sri Dato' Seri Vincent Tan Chee Yioun ("TSVT") in these companies. TSVT is a substantial shareholder of both the Company and BCorp and a father of DRT.

The remunerations of the key management personnel, which are the remuneration of the directors of the Group and of the Company, are disclosed in Note 7. All other significant related party balances have been disclosed under Notes 18, 23 and 24.

## 21. SHARE CAPITAL

Share capital is represented by:

	The Group and The Company			
	Number of shares		Amount	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
<b>Authorised:</b>				
Ordinary shares of RM0.80 each	587,500	587,500	470,000	470,000
Irredeemable Convertible Preference Shares of RM0.10 each ("ICPS")	300,000	300,000	30,000	30,000
Total			500,000	500,000
<b>Issued and Fully Paid:</b>				
<b>Ordinary Shares</b>				
At 1 May	232,879	232,866	186,303	186,292
Issued during the financial year:				
- conversion of ICPS	23	13	18	11
At 30 April	232,902	232,879	186,321	186,303
<b>Irredeemable Convertible Preference Shares of RM0.10 each ("ICPS")</b>				
At 1 May	2,031	2,043	203	204
Conversion to ordinary shares during the financial year	(22)	(12)	(2)	(1)
At 30 April	2,009	2,031	201	203
Total as at 30 April			186,522	186,506

The new ordinary shares issued rank pari passu with the then existing ordinary shares of the Company.

## ICPS

The salient features of the ICPS are as follows:

- (a) ICPS will be unsecured and shall rank pari passu without discrimination or preference as unsecured obligations of the Company and shall be subordinated to and rank (subject to such exceptions as may from time to time exist under prevailing law) after all other secured and unsecured obligations of the Company;
- (b) The registered holders of the ICPS have the right to convert the ICPS at the following conversion price into new Berjaya Media Berhad's shares after and including on the first anniversary of the date of the issuance of the ICPS up to and including the maturity date (i.e. the business day immediately before the tenth anniversary) of the ICPS:

Number of ICPS required in order to convert into one (1) ordinary share:	As per trust deed	As revised (On 7 May 2009)
On and after the 1st anniversary	1.35	Not applicable
On and after the 2nd anniversary	1.31	Not applicable
On and after the 3rd anniversary	1.27	Not applicable
On and after the 4th anniversary	1.23	Not applicable
On and after the 5th anniversary	1.19	1.03
On and after the 6th anniversary	1.15	1.00
On and after the 7th anniversary	1.12	0.97
On and after the 8th anniversary	1.09	0.94
On and after the 9th anniversary	1.06	0.92

(c) All the new ordinary shares of RM0.80 each credited as fully paid to be issued upon the conversion of the ICPS will, upon allotment and issue, rank pari passu in all respects with the then existing ordinary shares of the Company, except that they will not be entitled to any dividends, rights, allotments or other distributions declared prior to the date of allotment of the said new shares; and

(d) Except with the consent or sanction of the holders, no further preference shares shall be issued by the Company ranking prior to or pari passu with the preference shares nor shall the capital of the Company be reduced and the rights and privileges of the holders of such shares shall not be altered without such consent.

**21. SHARE CAPITAL (CONTINUED)****Warrants**

	The Group and The Company	
	2012 Units	2011 Units
At 1 May and 30 April	56,126,564	56,126,564

The salient features of the Warrants are as follows:

- (a) each Warrant carries the entitlement to subscribe for one (1) new ordinary share of RM0.80 each in the share capital of the Company at an exercise price of RM0.87 and is subject to any adjustments made in accordance with the provisions of the Deed Poll dated 19 October 2006 governing the Warrants; and
- (b) the Warrants are exercisable commencing on and including the date of issuance of the Warrants. All Warrants not exercised before the expiry date of 18 December 2016, being a date ten (10) years from the issuance of the Warrants will thereafter lapse and cease to be valid.

**22. RESERVES**

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
<b>Non-distributable Reserve:</b>				
Share premium	5,016	5,032	5,016	5,032
Fair value adjustment reserve	(4,029)	13,685	40	684
	987	18,717	5,056	5,716
<b>Distributable Reserve:</b>				
(Accumulated losses)/ Retained profits	(53,013)	(17,853)	(27,423)	8,010
	(52,026)	864	(22,367)	13,726

The movements of share premium are as follows:

	The Group	
	2012 RM'000	2011 RM'000
<b>Share Premium</b>		
At 1 May	5,032	5,042
Conversion of ICPS into new ordinary shares	(16)	(10)
At 30 April	5,016	5,032

**23. HIRE-PURCHASE PAYABLES**

	The Group	
	2012 RM'000	2011 RM'000
Balance outstanding	891	650
Interest-in-suspense	(133)	(87)
Principal portion	758	563
Analysed as follows:		
Within the next 12 months (included under current liabilities)	305	211
Between 1 - 2 years	235	211
Between 2 - 3 years	218	141
After the next 12 months	453	352
Total	758	563

The interest rates implicit in these hire-purchase obligations ranges from 2.85% to 4.50% (2011: 3.57% to 4.50%) per annum.

Included in the hire-purchase payables is an amount of RM187,107 (2011: RM319,191) owing to a subsidiary company of a corporate shareholder.

**24. TRADE AND OTHER PAYABLES**

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Trade payables	1,140	1,280	-	-
Other payables	1,121	2,097	-	-
Accrued expenses	3,509	4,717	154	112
Amount owing to a former director	315	315	-	-
Tax payable	4	-	-	-
	6,089	8,409	154	112

The credit period granted to the Group for trade purchases ranges from 90 to 120 days (2011: 90 to 120 days).

Amount owing to a former director, which arose mainly from unsecured advances, is interest-free and is repayable on demand.

All trade and other payables are denominated and payable in Ringgit Malaysia.

**25. SHORT TERM BORROWING**

	The Group	
	2012 RM'000	2011 RM'000
<b>Secured</b>		
Short term bank loan	-	11,692

The short term bank loan was secured by pledge of quoted investments of a subsidiary company and bore effective interest rate of 5.59% (2011: 5.37%) per annum.

The said borrowing was fully settled during the financial year.

**26. CASH AND BANK BALANCES**

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Fixed deposits with licensed banks	2,000	8,974	-	974
Cash on hand and at banks	3,044	3,853	223	557
	5,044	12,827	223	1,531

Fixed deposits with licensed banks earn interest at rates ranging from 1.70% to 2.40% (2011: 1.75% to 2.70%) per annum. Fixed deposits have an average maturity ranging from 2 to 49 days (2011: 13 to 30 days).

**27. CONTINGENT LIABILITIES**

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Legal cases	27,250	27,250	-	-
Corporate guarantee	-	-	8,812	312
	27,250	27,250	8,812	312

Included in the legal cases are several legal suits which involve claims amounting to approximately RM750,000 (2011: RM750,000) against a subsidiary company acquired in 2003. Indemnity contract was entered into on 9 September 2003 between the Company and the vendors of the subsidiary, whereby the said vendors (which included a former director of the Company and a corporate shareholder) agreed to indemnify the Company in full for all losses, damages, liabilities and claims whatsoever which the subsidiary company may incur or sustain as a result of or arising from the said litigation suits.

The outcome of the outstanding legal cases is currently indeterminable. However, based on legal advice, the directors do not expect the related claims to crystallise.

As at 30 April 2012, the Company provided corporate guarantees amounting to RM8,812,000 (2011: RM312,000) to a financial institution and a hire-purchase financier for credit facilities obtained by its subsidiary company.

**28. FINANCIAL INSTRUMENTS****28.1 Financial Risk Management Objectives and Policies**

The operations of the Group are subject to a variety of financial risks, including foreign currency risk, interest rate risk, credit risk, liquidity risk and cash flow risk. The Group has taken measures to minimise its exposure to risks and/or costs associated with the financing, investing and operating activities of the Group.

The following sections provide details regarding the Group's and Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

**(a) Foreign Currency Risk**

The Group undertakes trade transactions with a number of foreign companies, where amounts owing are exposed to currency translation risks. Foreign exchange exposures are kept to a minimal level.

As at the reporting date, the Group does not have any foreign currency denominated monetary assets and monetary liabilities.

**(b) Interest Rate Risk**

The Group's primary interest rate risks relate to interest bearing assets and interest bearing borrowings.

The Group's interest bearing assets are mainly fixed deposits with licensed banks and financial institutions. The Group manages the interest rate risk of its deposits with licensed banks by placing them at the most competitive interest rates obtainable, which yield better returns than cash at bank. The interest bearing assets are not held for speculative purposes.

The Group's interest bearing borrowings are mainly short term bank loan (which was fully settled during the financial year) and hire purchase facilities. Borrowings at floating rates expose the Group to cash flow interest rate risk. Borrowings obtained at fixed rates expose the Group to fair value interest rate risk. The Group manages its interest rate exposure by maintaining a mix of fixed and floating rate borrowings.

The carrying amounts, the range of applicable interest rates during the year and the remaining maturities of the Group's and the Company's financial instruments that are exposed to interest rate risk are disclosed in Notes 23, 25 and 26.

**Sensitivity analysis for interest rate risk**

At the reporting date, the impact to the Group's and the Company's profit net of tax would be minimal, if interest rates had been 50 basis points lower/higher, with all other variables held constant.

The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment.

## 28. FINANCIAL INSTRUMENTS (CONTINUED)

## 28.1 Financial Risk Management Objectives and Policies (Continued)

## (c) Credit Risk

The Group is exposed to credit risk mainly from trade receivables. Trade receivables are monitored closely on an on-going basis through management reporting procedures.

The Group extends credit to its customers based upon careful evaluation of the customers' financial condition and credit history.

The Group has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

The Group's credit risk on cash and bank balances is limited as the Group places its fund with reputable financial institutions with high credit ratings.

As at the reporting date, the Group's maximum exposure to credit risk are mainly trade receivables balances as reported in statements of financial position.

## (d) Liquidity Risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting financial obligations. The Group's and the Company's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities.

The Group actively manages its operating cash flows and the availability of funding so as to ensure that all funding needs are met. As part of its overall prudent liquidity management, the Group maintains the availability of funding through adequate amount of committed credit facilities.

## Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Group's and the Company's liabilities at the reporting date based on contractual undiscounted repayment obligations.

	On demand or within 1 year RM'000	1 to 5 years RM'000	Total RM'000
<b>2012</b>			
<b>The Group</b>			
<b>Financial liabilities</b>			
Trade and other payables	6,089	-	6,089
Hire-purchase payables	355	536	891
Total undiscounted financial liabilities	6,444	536	6,980
<b>The Company</b>			
<b>Financial liabilities</b>			
Trade and other payables	154	-	154
Amount owing to a subsidiary company	4,262	-	4,262
Total undiscounted financial liabilities	4,416	-	4,416
<b>2011</b>			
<b>The Group</b>			
<b>Financial liabilities</b>			
Trade and other payables	8,409	-	8,409
Hire-purchase payables	243	407	650
Short term borrowing	11,692	-	11,692
Total undiscounted financial liabilities	20,344	407	20,751
<b>The Company</b>			
<b>Financial liabilities</b>			
Trade and other payables	112	-	112
Amount owing to a subsidiary company	4,274	-	4,274
Short term borrowing	11,692	-	11,692
Total undiscounted financial liabilities	16,078	-	16,078

## (e) Cash Flows Risk

The Group reviews its cash flow position regularly to manage its exposure to fluctuations in future cash flows associated with its monetary financial instruments.

## (f) Market Price Risk

Market price risk is the risk that the fair value or future cash flows of the Group's and the Company's financial instruments will fluctuate due to changes in market prices (other than interest or exchange rates).

The Group and the Company is exposed to equity price risk arising from its investment in quoted equity instruments. The quoted equity investments are listed on the Bursa Malaysia and classified as available-for-sale financial assets based on the purpose for which the quoted equity investments were acquired.

## Sensitivity analysis for equity price risk

As at the reporting date, if the price of the Group's and the Company's quoted equity investments in Bursa Malaysia had been 5% higher or lower, with all other variables held constant, the Group's and the Company's fair value reserve in equity would have been RM2,182,000 and RM92,000 higher and lower respectively, arising as a result of an increase and decrease in the fair value of equity instruments classified as available-for-sale.

## 28.2 (a) Significant Accounting Policies

Details of the significant accounting policies and methods adopted (including the criteria for recognition, the basis of measurement and the basis for recognition of income and expenses), for each class of financial asset, financial liability and equity instrument are disclosed in Note 3.

## 28. FINANCIAL INSTRUMENTS (CONTINUED)

## 28.2 (b) Classification of financial instruments

Note	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
<b>Financial assets</b>				
<u>Loans and receivables</u>				
Trade and other receivables	18	7,818	10,020	41
Amount owing by subsidiary companies	19	-	40,025	106,016
Cash and bank balances	26	5,044	12,827	223
		12,862	22,847	40,289
<u>Available-for-sale</u>				
Other investments	15	43,640	61,956	1,838
				2,166
<b>Financial liabilities</b>				
<u>At amortised cost</u>				
Trade and other payables	24	6,089	8,409	154
Amount owing to a subsidiary company	19	-	-	4,262
Hire-purchase payables	23	305	211	-
Short term borrowing	25	-	11,692	-
		6,394	20,312	4,416
				16,078

## 28.3 Fair Value of Financial Instruments

## (a) Fair value of financial instruments by classes that are not carried at fair value and whose carrying amounts are not reasonable approximation of fair value are as follows:

Note	The Group			
	2012		2011	
	Carrying Amount RM'000	Fair Value RM'000	Carrying Amount RM'000	Fair Value RM'000
<b>Financial Liabilities</b>				
<b>Amortised cost:</b>				
Hire purchase payables	23	758	710	563

The fair values of hire purchase payables are estimated by discounting expected future cash flows at market incremental lending rate for similar types of lending, borrowings or leasing arrangements at the reporting date.

## (b) Determination of fair value

Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value are as follows:

	Note	
Trade and other receivables	18	*
Trade and other payables	24	*
Short term borrowing	25	^
Fixed deposits with licensed banks	26	*
Cash on hand and at banks	26	*
Amount owing by subsidiary companies	19	#
Amount owing to a subsidiary company	19	#

\* The carrying amounts of these financial assets and liabilities are reasonable approximation of fair values as they are either within the normal credit terms or they have short maturity period.

^ The carrying amount of short term borrowing (which was fully settled during the financial year) are reasonable approximation of fair values as it is a floating rate instrument that are re-priced to market interest rates on or near the reporting date.

# The carrying amounts of these financial assets and liabilities are reasonable approximation of fair values as they are repayable on demand.

As at 30 April 2012, the Company provided corporate guarantees amounting to RM8,812,000 (2011: RM312,000) to a financial institution and a hire-purchase financier for credit facilities obtained by its subsidiary company. As at reporting date, the fair value of the corporate guarantee is immaterial. The fair value of the corporate guarantee is determined based on probability weighted discounted cash flow method. The probability has been estimated and assigned for the following key assumptions:

- the likelihood of the guaranteed party defaulting within the guaranteed period;
- the estimated loss exposure (after taking into consideration of the estimated value of asset pledge), if the party guaranteed were to default.

## (c) Fair value hierarchy

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments:

- Level 1: Quoted (unadjusted) prices in active markets for identical assets
- Level 2: Valuation based on observable market data
- Level 3: Valuation that are not based on observable market data

As at the reporting date, the Group and the Company held the following financial instruments carried at fair values in the statements of financial position:

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
<b>Level 1</b>				
<b>Available-for-sale financial assets:</b>				
Quoted investments	43,640	61,956	1,838	2,166

## 29. CAPITAL MANAGEMENT

The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholder, return capital to shareholder or issue new shares. No changes were made in the objectives, policies or processes during the years ended 30 April 2012 and 2011.

The Group monitors capital using a ratio, calculated based on net debt divided by total capital plus net debt (hereinafter referred to as "Debt Capital Ratio"). The Group's policy is to keep the Debt Capital Ratio of less than 1.0 time. The Group includes within net debt, loans and borrowings, trade and other payables, less cash and bank balances. Capital includes equity attributable to the shareholders of the Company.

	Note	The Group		The Company	
		2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
Short term borrowing	25	-	11,692	-	11,692
Hire-purchase payables	23	758	563	-	-
Trade and other payables	24	6,089	8,409	154	112
Amount owing to					
a subsidiary company	19	-	-	4,262	4,274
Less : Cash and bank balances	26	(5,044)	(12,827)	(223)	(1,531)
Net debt		1,803	7,837	4,193	14,547
Equity attributable to the owners of the Company, representing total capital		134,496	187,370	164,155	200,232
<b>Capital and net debt</b>		136,299	195,207	168,348	214,779
<b>Debt Capital Ratio</b>		0.01	0.04	0.02	0.07

## 30. SUBSEQUENT EVENT

A legal claim of damages for non delivery of newsprint was lodged against one of the Group's newsprint supplier in the previous financial year. On 13 June 2012, the Group has entered into consent judgement with the defendant for a settlement sum of USD400,000 (amounting to RM1,258,000).

## 31. MATERIAL LITIGATION

During the financial year, Sun Media Corporation Sdn Bhd ("SunMedia"), the principal subsidiary company of the Company has taken legal action against The Nielsen Company (Malaysia) Sdn Bhd ("Nielsen") for defamation arising out of readership data of theSun newspaper published in the Nielsen Media Index. SunMedia is seeking among other reliefs, general damages for defamation and special damages for loss of profits. Nielsen has also made a counterclaim against SunMedia for allegedly publishing articles defamatory of Nielsen. As at the date of this report, the legal suit is still under case management. Based on the legal advice, the directors are of the opinion that there is a reasonable prospect of success in the claim against Nielsen and for SunMedia to defend against Nielsen's counterclaim.

## 32. SUPPLEMENTARY INFORMATION - DISCLOSURE ON REALISED AND UNREALISED PROFIT/LOSSES

The breakdown of the retained profits of the Group and of the Company as at 30 April 2012 into realised and unrealised profits or losses is presented in accordance with the directive issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and prepared in accordance with Guidance on Special Matter No.1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Listing Requirements of Bursa Malaysia Securities Berhad, as issued by the Malaysian Institute of Accountants.

	The Group		The Company	
	2012 RM'000	2011 RM'000	2012 RM'000	2011 RM'000
<b>Total (accumulated losses)/retained profits of the Company and its subsidiaries:</b>				
Realised (losses)/profit	(301,398)	(267,292)	(27,423)	8,010
Unrealised profit	1,446	2,500	-	-
	(299,952)	(264,792)	(27,423)	8,010
<b>Consolidation adjustments</b>	246,939	246,939	-	-
<b>Total (accumulated losses)/retained profits as per statements of financial position</b>	(53,013)	(17,853)	(27,423)	8,010

This supplementary information have been made solely for complying with the disclosure requirements as stipulated in the directive of Bursa Malaysia and is not made for any other purposes.

## RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2012

Berjaya Media Berhad ("BMedia") Group with the following Related Parties	Nature of transactions	Amount transacted during the financial period (RM'000)
<b>Berjaya Corporation Berhad ("BCorp") and its unlisted subsidiaries:-</b>		
BCorp	Placement of advertisement in theSun	902
Berjaya Higher Education Sdn Bhd		
Bermaz Motor Sdn Bhd		
Berjaya Pizza Company Sdn Bhd		
Wen Berjaya Sdn Bhd		
Berjaya Loyalty Card Sdn Bhd		
KUB-Berjaya Enviro Sdn Bhd		
Inter-Pacific Securities Sdn Bhd		
Berjaya Sampo Insurance Berhad		
Securexpress Services Sdn Bhd	Distribution of theSun on behalf of Sun Media Corporation Sdn Bhd ("SMCSB")	96
Berjaya Registration Services Sdn Bhd	Receipt of share registration services and related expenses by BMedia	62
BCorp	Management fees payable by BMedia	120
<b>Total</b>		<b>1,180</b>
<b>Berjaya Land Berhad ("BLand") and its unlisted subsidiaries:-</b>		
BLand	Placement of advertisement in theSun	261
Berjaya Hospitality Services Sdn Bhd		
Berjaya Resort Management Services Sdn Bhd		
Berjaya Golf Resort Berhad		
Berjaya Air Sdn Bhd		
Wangsa Tegap Sdn Bhd		
Regnis Industries (Malaysia) Sdn Bhd ("Regnis")	Rental of office premises payable by SMCSB and provision of security services from Regnis	591
<b>Total</b>		<b>852</b>
<b>Berjaya Sports Toto Berhad ("BToto") and its unlisted subsidiaries:-</b>		
BToto	Placement of advertisement in theSun	1,026
Sports Toto Malaysia Sdn Bhd		
<b>Total</b>		<b>1,026</b>
<b>Berjaya Food Berhad ("BFood") and its unlisted subsidiaries:-</b>		
BFood	Placement of advertisement in theSun	993
Berjaya Roasters (M) Sdn Bhd		
<b>Total</b>		<b>993</b>
<b>Berjaya Assets Berhad ("BAssets") and its unlisted subsidiaries:-</b>		
BAssets	Placement of advertisement in theSun	89
Berjaya Times Square Sdn Bhd		
Berjaya Times Square Theme Park Sdn Bhd		
<b>Total</b>		<b>89</b>
<b>Other related parties:-</b>		
7-Eleven Malaysia Sdn Bhd	Placement of advertisement in theSun	2,034
Berjaya Starbucks Coffee Company Sdn Bhd		
Singer (Malaysia) Sdn Bhd		
U Mobile Sdn Bhd		
Tropicana City Sdn Bhd		
Berjaya Sampo Insurance Berhad		
7-Eleven Malaysia Sdn Bhd	Distribution of theSun on behalf of SMCSB	741
Singer (Malaysia) Sdn Bhd	Rental of office premises payable by SMCSB	16
<b>Total</b>		<b>2,791</b>
<b>Grand total</b>		<b>6,931</b>

# STATISTICS ON SHARES AND CONVERTIBLE SECURITIES AS AT 9 AUGUST 2012

## ANALYSIS OF SHAREHOLDINGS IN ORDINARY SHARES

Size of Shareholdings	No. of Shareholders	Percentage	No. of Shares	Percentage
less than 100	244	2.77%	6,560	0.00%
100 - 1,000	6,844	77.71%	1,775,857	0.76%
1,001 - 10,000	1,250	14.19%	4,592,914	1.97%
10,001 - 100,000	382	4.34%	10,752,284	4.62%
100,001 - 11,646,758	81	0.92%	84,373,706	36.22%
11,646,759* and above	6	0.07%	131,433,861	56.43%
<b>Total</b>	<b>8,807</b>	<b>100.00%</b>	<b>232,935,182</b>	<b>100.00%</b>

Note:

Each share entitles the holder to one vote.

\* Denotes 5% of the issued ordinary share capital of the Company.

## ANALYSIS OF SHAREHOLDINGS IN IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES ("ICPS")

Size of Holdings	No. of ICPS Holders	Percentage	No. of ICPS	Percentage
less than 100	28	17.39%	1,342	0.07%
100 - 1,000	22	13.66%	12,750	0.64%
1,001 - 10,000	94	58.39%	292,050	14.77%
10,001 - 98,879	14	8.70%	321,550	16.26%
98,880* and above	3	1.86%	1,349,900	68.26%
<b>Total</b>	<b>161</b>	<b>100.00%</b>	<b>1,977,592</b>	<b>100.00%</b>

Note:

The ICPS holders shall not be entitled to voting rights except where there is a proposal to reduce share capital, or a proposal that affects the rights attached to the ICPS, or a proposal for the disposal of the whole Company's property, business and undertaking, or a proposal for the winding up of the Company or during a winding up of the Company.

\* Denotes 5% of the issued ICPS of the Company.

## LIST OF THIRTY (30) LARGEST ICPS HOLDERS

NAME OF ICPS HOLDERS	No. of ICPS	%
1 Amanah Raya Berhad Exempted Administrator (CWP)	728,000	36.81
2 Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Mulpha Ventures Sdn Bhd	437,500	22.12
3 Neo Teck Huat	184,400	9.32
4 Eg Kaa Chee	67,000	3.39
5 Alliancegroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Kok Tiu Wan (800023)	50,000	2.53
6 Wong Lee Mui	35,000	1.77
7 Yong Siew Meng	20,500	1.04
8 Chee See Giap @ Sin Chien	19,250	0.97
9 Sau Lee Wah	19,000	0.96
10 Kok Tiu Wan	17,500	0.88
11 Rachel Lai	17,500	0.88
12 Goh Siew Thing	17,000	0.86
13 Tan Swee Hoe	14,000	0.71
14 Lean Chee Yeow	13,000	0.66
15 Huang Phang Lye	11,000	0.56
16 Loke Lai Peng	10,500	0.53
17 Public Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Ang Kim Jhew (E-BWK/STP)	10,300	0.52
18 Wong Wing Yue	9,000	0.46
19 Pang Chok Hin	9,000	0.46
20 Chong Khee	9,000	0.46
21 Richmond Crescent Sdn Bhd	8,750	0.44
22 Loh Siew Kuen	8,000	0.40
23 Foo Ban Nyen	7,000	0.35
24 Choo Cheng Lan	7,000	0.35
25 Lay Chai Nee	6,800	0.34
26 Kiet Thye Loong Sdn Berhad	6,000	0.30
27 Khor Teng Eng @ Koh Teng Eng	5,900	0.30
28 Loh Puay Choon	5,300	0.27
29 Chia See Joo	5,300	0.27
30 Yong Soon Hian	5,250	0.27
	<b>1,763,750</b>	<b>89.18</b>

## LIST OF THIRTY (30) LARGEST SHAREHOLDERS

NAME OF SHAREHOLDERS	No. of Shares	%
1 Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account - Ambank (M) Berhad For Tan Sri Dato' Seri Vincent Tan Chee Yioun	46,320,069	19.88
2 ABB Nominee (Tempatan) Sdn Bhd Pledged Securities Account For Tan Sri Dato' Seri Vincent Tan Chee Yioun	21,558,713	9.25
3 Prime Credit Leasing Sdn Bhd (As Owner)	18,850,308	8.09
4 Tan Sri Dato' Seri Vincent Tan Chee Yioun	16,654,300	7.15
5 HSBC Nominees (Asing) Sdn Bhd Exempt An For HSBC Private Bank (Suisse) S.A. (Spore TST ACCL)	15,950,471	6.85
6 CIMB Group Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Tan Sri Dato' Seri Vincent Tan Chee Yioun (EDG&CBD)	12,100,000	5.19
7 Berjaya Sampo Insurance Berhad	11,269,238	4.84
8 Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Hotel Resort Enterprise Sdn Bhd (51408457446B)	8,255,100	3.54
9 Maybank Securities Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Hotel Resort Enterprise Sdn Bhd	7,124,600	3.06
10 Regnis Industries (Malaysia) Sdn Bhd	5,478,451	2.35
11 FEAB Properties Sdn Bhd	4,724,409	2.03
12 Maybank Nominees (Tempatan) Sdn Bhd Maybank International (L) Ltd, Labuan For Premier Merchandise Sdn Bhd (211033)	3,675,000	1.58
13 Scotia Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Superior Structure Sdn Bhd	3,652,400	1.57
14 Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Nicholas Tan Chye Seng	3,000,000	1.29
15 Yap Lim Sen	2,500,000	1.07
16 ECML Nominees (Tempatan) Sdn Bhd Derrick Kong Ying Kit (PCS)	2,391,600	1.03
17 Berjaya Hills Berhad	2,142,238	0.92
18 Sublime Cartel Sdn Bhd	1,900,000	0.82
19 Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Tan Sri Dato' Seri Vincent Tan Chee Yioun (51408457446A)	1,872,900	0.80
20 A.A. Anthony Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Tan Sri Dato' Seri Tan Kok Ping	1,584,603	0.68
21 Maybank Securities Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Hotel Resort Enterprise Sdn Bhd	1,512,500	0.65
22 Pasti Eksklusif Sdn Bhd	1,506,600	0.65
23 Cimsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Chan Foong Cheng (Tmn Cheras-CL)	1,390,000	0.60
24 Maybank Nominees (Tempatan) Sdn Bhd Maybank International (L) Ltd, Labuan For Tan Sri Dato' Seri Vincent Tan Chee Yioun (211034)	1,250,000	0.54
25 Chan Lai Sheong	1,000,000	0.43
26 RHB Capital Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Oh Kim Sun (CEB)	972,900	0.42
27 Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Tan Sri Dato' Tan Chee Sing (414057518406)	863,500	0.37
28 Public Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Ang Kim Jhew (E-BWK/STP)	818,470	0.35
29 Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Tan Sri Dato' Seri Tan Kok Ping	792,301	0.34
30 HSBC Nominees (Asing) Sdn Bhd Exempt An For Credit Suisse (SG BR-TST-ASING)	752,100	0.32
	<b>201,862,771</b>	<b>86.66</b>

## ANALYSIS OF HOLDINGS IN WARRANTS ("WARRANTS") 2006/2016 AS AT 9 AUGUST 2012

Size of Holdings	No. of Warrant Holders	Percentage	No. of Warrants	Percentage
less than 100	29	6.36%	1,407	0.00%
100 - 1,000	29	6.36%	18,335	0.03%
1,001 - 10,000	198	43.42%	944,938	1.69%
10,001 - 100,000	154	33.77%	5,984,262	10.66%
100,001 - 2,806,327	44	9.65%	19,818,666	35.31%
2,806,328* and above	2	0.44%	29,358,956	52.31%
<b>Total</b>	<b>456</b>	<b>100.00%</b>	<b>56,126,564</b>	<b>100.00%</b>

Note:

\* Denotes 5% of the warrants outstanding.

## STATEMENT OF DIRECTORS' SHAREHOLDINGS AS AT 9 AUGUST 2012

THE COMPANY	No. of Ordinary Shares of RM0.80 each			
	Direct Interest	%	Deemed Interest	%
Dato' Robin Tan Yeong Ching	18,000	0.01	17,017,200	7.31
Chan Kien Sing	1,100	0.00	-	-

\* Denotes indirect interests pursuant to Section 134(12)(c) of the Companies Act, 1965.

Save as disclosed, none of the other Directors of the Company had any interests in the shares and debentures of the Company or its related corporations as at 9 August 2012.

## SUBSTANTIAL SHAREHOLDERS AS PER REGISTER OF SUBSTANTIAL SHAREHOLDERS AS AT 9 AUGUST 2012

Names of Substantial Shareholder	No. of Shares			
	Direct Interest	%	Deemed Interest	%
Tan Sri Dato' Seri Vincent Tan Chee Yioun	100,279,882	43.05	71,859,644 (a)	30.85
Berjaya Corporation Berhad	-	-	44,991,444 (b)	19.32
Berjaya Group Berhad	-	-	42,849,206 (c)	18.40
Juara Sejati Sdn Bhd	-	-	42,849,206 (d)	18.40
Bizurai Bijak (M) Sdn Bhd	-	-	30,119,546 (e)	12.93
Berjaya Capital Berhad	-	-	30,119,546 (f)	12.93
Prime Credit Leasing Sdn Bhd	18,850,308	8.09	-	-
Hotel Resort Enterprise Sdn Bhd	17,017,200	7.31	-	-
Dato' Robin Tan Yeong Ching	18,000	0.01	17,017,200 (g)	7.31

Notes:

- Deemed interested by virtue of his interests in Berjaya Corporation Berhad, Hotel Resort Enterprise Sdn Bhd, Nostalgia Kiara Sdn Bhd, Superior Structure Sdn Bhd, Berjaya Assets Berhad (the holding company of Berjaya Times Square Sdn Bhd and Sublime Cartel Sdn Bhd), B & B Enterprise Sdn Bhd (the holding company of Lengkap Bahagia Sdn Bhd and Nautilus Corporation Sdn Bhd) and HQZ Credit Sdn Bhd, the ultimate holding company of Desiran Unggul Sdn Bhd and Premier Merchandise Sdn Bhd.
- Deemed interested by virtue of its 100% interest in Berjaya Group Berhad and Berjaya Hills Berhad.
- Deemed interested by virtue of its interests in Juara Sejati Sdn Bhd and Bizurai Bijak (M) Sdn Bhd.
- Deemed interested by virtue of its interest in Berjaya Capital Berhad and its deemed interest in Berjaya Assets Berhad (the holding company of Sublime Cartel Sdn Bhd and Berjaya Times Square Sdn Bhd) and its deemed interests in Regnis Industries (Malaysia) Sdn Bhd and FEAB Properties Sdn Bhd.
- Deemed interested by virtue of its interest in Berjaya Capital Berhad, the holding company of Prime Credit Leasing Sdn Bhd and its deemed interest in Berjaya Sampo Insurance Berhad.
- Deemed interested by virtue of its interest in Prime Credit Leasing Sdn Bhd and its associate company, Berjaya Sampo Insurance Berhad.
- Deemed interested by virtue of his interest in Hotel Resort Enterprise Sdn Bhd.

## LIST OF THIRTY (30) LARGEST WARRANT HOLDERS

NAME OF WARRANT HOLDERS	No. of Warrants	%
1 Espeetex Sdn Bhd	16,198,080	28.86
2 Tan Sri Dato' Seri Vincent Tan Chee Yioun	13,160,876	23.45
3 Berjaya Sampo Insurance Berhad	2,746,666	4.89
4 Chan Lai Sheong	1,800,000	3.21
5 HSBC Nominees (Asing) Sdn Bhd Exempt An For HSBC Private Bank (SUISSE) S.A (Spore TST ACCL)	1,333,400	2.38
6 Berjaya Hills Berhad	1,000,000	1.78
7 Tsen Kui Lan @ Margaret Tsen	929,900	1.66
8 Citigroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Sim Woi Sin (470951)	896,400	1.60
9 ECML Nominees (Tempatan) Sdn Bhd Derrick Kong Ying Kit (PCS)	746,100	1.33
10 RHB Capital Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Oh Kim Sun (CEB)	703,700	1.25
11 Cimsec Nominees (Tempatan) Sdn Bhd CIMB Bank For Yik Chee Lim (MY0055)	693,600	1.24
12 Ching Seng Fatt	590,800	1.05
13 Maybank Securities Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Heng Poh Suan (R01-Margin)	500,000	0.89
14 Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Kho Kheng Chong	466,900	0.83
15 Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Arsam Bin Damis (AA0023)	449,400	0.80
16 Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Fabulous Channel Sdn Bhd (AF0010)	406,800	0.72
17 Seah Peik Hock	400,000	0.71
18 Tan Kee Huat	388,000	0.69
19 Lee Kook Fong @ Lee Kok Fong	340,000	0.61
20 OSK Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Pang Swee Chien	336,000	0.60
21 Koh Hock Lye	326,100	0.58
22 TA Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Liew Yam Fee	300,000	0.53
23 Phuah Ewe Cheng	300,000	0.53
24 RHB Capital Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Loh Gee Tong (CEB)	285,000	0.51
25 Cimsec Nominees (Tempatan) Sdn Bhd CIMB For Len Book Learn (M66002)	278,200	0.50
26 Tang Boon Siew	260,000	0.46
27 Koh Hock Lye	246,400	0.44
28 Cimsec Nominees (Tempatan) Sdn Bhd CIMB Bank For Ching Seng Fatt (MM0453)	241,000	0.43
29 Chooi Foong Yin	225,000	0.40
30 ECML Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Bernadette Jeanne De Souza (003)	221,800	0.40
<b>Total</b>	<b>46,770,122</b>	<b>83.33</b>

## OTHER INFORMATION

### 1. SANCTIONS AND/OR PENALTIES

The Company and its subsidiaries, Directors and management have not been imposed with any sanctions and/or penalties by any regulatory bodies.

### 2. NON-AUDIT FEES

There was no non-audit fees paid to the external auditors by the Group for the financial year ended 30 April 2012.

### 3. MATERIAL CONTRACTS

Other than those disclosed in the financial statements, there were no material contracts including contracts relating to any loans entered into by the Company and its subsidiaries involving Directors' and major shareholders' interests.

### 4. REVALUATION POLICY ON LANDED PROPERTIES

The Company does not own any landed properties as at 30 April 2012.

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Eighteenth Annual General Meeting of the Company will be held at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Wednesday, 10 October 2012 at 10.00 a.m. for the following purposes:-

## AGENDA

- |  |                     |
|--|---------------------|
| 1 To receive and adopt the audited financial statements of the Company for the year ended 30 April 2012 and the Directors' and Auditors' Reports thereon.  | <i>Resolution 1</i> |
| 2 To approve the payment of Directors' fees amounting to RM90,000/= for the year ended 30 April 2012.  | <i>Resolution 2</i> |
| 3 To re-elect Mr Chan Kien Sing who is retiring by rotation pursuant to Article 104(1) of the Company's Articles of Association and being eligible, has offered himself for re-election.               | <i>Resolution 3</i> |
| 4 To re-elect Datuk Zainun Aishah Binti Ahmad who is retiring by rotation pursuant to Article 104(1) of the Company's Articles of Association and being eligible, has offered herself for re-election. | <i>Resolution 4</i> |
| 5 To re-appoint Messrs Deloitte KassimChan as Auditors and to authorise the Directors to fix their remuneration.   | <i>Resolution 5</i> |

### 6 As special business:-

(a) To consider and, if thought fit, pass the following Ordinary Resolutions:-

**(i) Authority to issue and allot shares pursuant to Section 132D of the Companies Act, 1965**

"That, subject always to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Section 132D of the Companies Act, 1965, to issue and allot shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the issued share capital of the Company for the time being and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

*Resolution 6*

**(ii) Proposed Renewal of and new Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

"That, subject to the provisions of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements, approval be and is hereby given for the Company and its subsidiaries, to enter into recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.3 of the Circular to Shareholders dated 18 September 2012 ("Proposed Mandate") which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiaries on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such mandate shall continue to be in force until:-

(a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which the ordinary resolution for the Proposed Mandate will be passed, at which time it will lapse, unless by a resolution passed at a general meeting, the authority is renewed;

(b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 143(1) of the Companies Act, 1965 (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Companies Act, 1965); or

(c) revoked or varied by resolution passed by the shareholders at a general meeting;

whichever is the earlier;

And Further That authority be and is hereby given to the Directors of the Company and its subsidiaries to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution."

*Resolution 7*

By Order of the Board

**SU SWEE HONG**

Secretary

Kuala Lumpur

18 September 2012

## NOTES

### (A) APPOINTMENT OF PROXY

1. A member entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where a member appoints two (2) proxies to attend the Meeting, the member shall specify the proportion of his shareholdings to be represented by each proxy. A proxy need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 do not apply to the Company.
2. A member of the Company who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 may appoint at least one (1) proxy in respect of each securities account.
3. The instrument appointing a proxy shall be in writing and in the case of an individual it shall be signed by the appointer or his attorney and in the case of a corporation either under seal or under the hand of an officer or attorney duly authorised.
4. The instrument appointing a proxy must be deposited at the Company's Registered Office at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur not less than forty-eight (48) hours before the time fixed for holding the meeting or any adjournment thereof.
5. Only depositors whose names appears in the Record of Depositors as at 3 October 2012 shall be regarded as members and entitled to attend, speak and vote at the Annual General Meeting.

### (B) SPECIAL BUSINESS

1. Resolution 6 is proposed for the purpose of granting a renewed general mandate ("General Mandate") and empowering the Directors of the Company, pursuant to Section 132D of the Companies Act, 1965, to issue and allot new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed 10% of the issued and paid-up share capital of the Company for the time being. The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last Annual General Meeting held on 28 September 2011 and which will lapse at the conclusion of the Eighteenth Annual General Meeting.

The General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.

2. Resolution 7 is in relation to the approval on the Shareholders' Mandate on Recurrent Related Party Transactions and if passed, will allow the Company and its subsidiaries to enter into Recurrent Related Party Transactions in accordance with Paragraph 10.09 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements. The explanatory notes on Resolution 7 is set out in the Circular to Shareholders dated 18 September 2012 attached to the Annual Report.



# BERJAYA MEDIA BERHAD

(Company No.290601-T)

## PROXY FORM

I/We, \_\_\_\_\_  
(Name in full)

I.C. or Company No.: \_\_\_\_\_ CDS Account No.: \_\_\_\_\_  
(New and Old I.C. Nos. or Company No.)

of \_\_\_\_\_  
(Address)

being a member/members of BERJAYA MEDIA BERHAD hereby appoint \_\_\_\_\_  
(Name in full)

I.C. No.: \_\_\_\_\_ of \_\_\_\_\_  
(New and Old I.C. Nos.) (Address)

or failing him/her, the Chairman of the meeting as my/our proxy to vote for me/us on my/our behalf, at the Eighteenth Annual General Meeting of the Company to be held at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Wednesday, 10 October 2012 at 10.00 a.m. or any adjournment thereof.

This proxy is to vote on the Resolutions set out in the Notice of the Meeting as indicated with an "X" in the appropriate spaces. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his/her discretion.

	FOR	AGAINST
RESOLUTION 1 - To receive and adopt the Audited Financial Statements.		
RESOLUTION 2 - To approve payment of Directors' Fees.		
RESOLUTION 3 - To re-elect Chan Kien Sing as Director		
RESOLUTION 4 - To re-elect Datuk Zainun Aishah Binti Ahmad as Director		
RESOLUTION 5 - To re-appoint Auditors		
RESOLUTION 6 - To approve authority to issue and allot shares		
RESOLUTION 7 - To renew and to seek shareholders' mandate for Recurrent Related Party Transactions		

No. of shares held

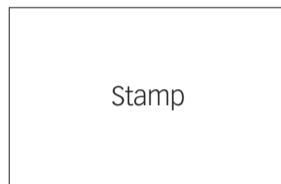
\_\_\_\_\_  
Signature of Shareholder(s)

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2012

### NOTES

1. A member entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where a member appoints two (2) proxies to attend the Meeting, the member shall specify the proportion of his shareholdings to be represented by each proxy. A proxy need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 do not apply to the Company.
2. A member of the Company who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 may appoint at least one (1) proxy in respect of each securities account.
3. The instrument appointing a proxy shall be in writing and in the case of an individual it shall be signed by the appointer or his attorney and in the case of a corporation either under seal or under the hand of an officer or attorney duly authorised.
4. The instrument appointing a proxy must be deposited at the Company's Registered Office at Lot 13-01A, Level 13 (East Wing), Berjaya Times Square, No. 1 Jalan Imbi, 55100 Kuala Lumpur not less than forty-eight (48) hours before the time fixed for holding the meeting or any adjournment thereof.
5. Only depositors whose names appears in the Record of Depositors as at 3 October 2012 shall be regarded as members and entitled to attend, speak and vote at the Annual General Meeting.

The Company Secretary  
**BERJAYA MEDIA BERHAD** (290601-T)  
Lot 13-01A, Level 13 (East Wing)  
Berjaya Times Square  
No.1, Jalan Imbi,  
55100 Kuala Lumpur



Stamp

We believe that

# CREATIVE

# ADVERTISING

gets your message across effectively.

**Watsons**

## Total beauty

Key benefits

- High Leung is the epitome of natural beauty
- High Leung is the epitome of natural beauty
- High Leung is the epitome of natural beauty

Beauty 21

**Golden Reunion Feast**

Feast on abundance for a fortune-filled year!

30% off

Govt will not interfere

Money for grounded planes

Maybank offers flood victims loan moratorium

**Hello! iPhone 4S anyone?**

Go MAMEE Cup Crazy and win the new iPhone 4S.

Prizes include:

- 1 iPhone 4S
- 100 MAMEE cups
- 100 MAMEE cups
- 100 MAMEE cups

**Rise up to the year of Possibilities**

Nanyang given show cause letter

Judge should resign: Karpal

Hasan Ali, Nasharudin issue settled

Tea Dance

**Dulux** let's colour

**theSun** ON TUESDAY

Only when safe

Honour killings: Afghan couple and son jailed 25 years

Banking anytime, anywhere with PB Mobile Banking

**theSun** ON MONDAY

Nike We Run KL 10K returns on November 27

Run offers runners the platform to connect, inspire, share and motivate others to even the sport of running

There is no limit to creativity with **theSun** TELLING IT AS IT IS

TELLING IT AS IT IS  
**theSun**  
 epaper

**Always available  
 and always free  
 to download**



theSun's e-paper is available online at  
**[www.thesundaily.my](http://www.thesundaily.my)**

A 30-day archive of past publications of the newspaper is also available online to read and download.



Read your favourite newspaper on your iPad or tablet. theSun's e-paper is available for download at  
**[www.thesundaily.my](http://www.thesundaily.my)**

Download and store theSun's e-paper on your iPad or tablet, so you get to read your favourite newspaper at your leisure.



Get news updates at your fingertips. theSun is available online on your mobile at  
**[m.thesundaily.my](http://m.thesundaily.my)**



Using a Nokia mobile phone?  
 Download theSundaily app at the Nokia Store.

You can get your printed copy of **theSun** at...



... as well as at offices, medical centres, condominiums, transit points, colleges & universities and golf & recreation clubs.

For home-delivery, call us at **03-7785 2731** (9am - 5pm)  
 or email us at **[subscribe@thesundaily.com](mailto:subscribe@thesundaily.com)**