TELLING IT AS IT IS

theSun ANNUAL REPORT

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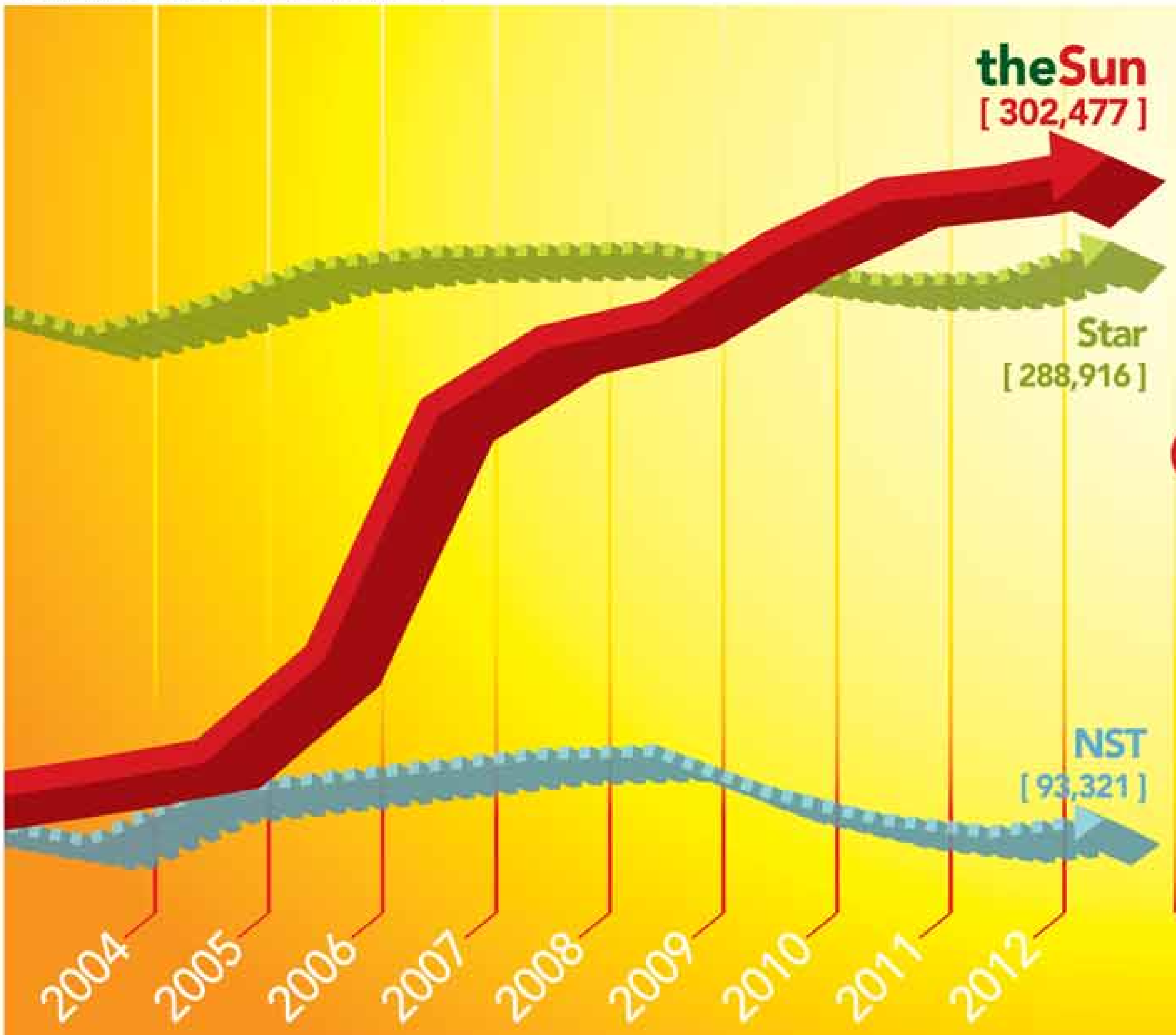
* AUDIT BUREAU OF CIRCULATIONS (JULY 2012 TO DECEMBER 2012)

BERJAYA

BERJAYA MEDIA BERHAD

(Company No. 290601-T)



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Audit Bureau of Circulations
(July 2012 to December 2012)

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PMEBs* = Professionals, Managers, Executives, Businessmen

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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

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

Dato' Robin Tan Yeong Ching

NOMINATING COMMITTEE

Datuk Seri Azman Bin Ujang (Chairman)

Dato' Robin Tan Yeong Ching

Loh Chen Peng

REMUNERATION COMMITTEE

Dato' Robin Tan Yeong Ching (Chairman)

Loh Chen Peng

Datuk Seri Azman Bin Ujang

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

PROFILE OF DIRECTORS

DATO' ROBIN TAN YEONG CHING

39 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 and Audit and Risk Management 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 Atlan Holdings Bhd, Berjaya Sompo Insurance 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

56 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 articled 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 7-Eleven Malaysia Sdn Bhd. He is also a Director of Berjaya Assets Berhad, Berjaya Capital 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

59 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 Berjaya Auto Berhad. He is also an Independent Non-Executive Director of AmFamily Takaful Berhad, AmBank (M) Berhad, AmInvestment Bank Berhad and AmIslamic Bank 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.

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

DATUK SERI AZMAN BIN UJANG

62 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 and Remuneration 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.

STATEMENT ON CORPORATE GOVERNANCE

The Board of Directors of Berjaya Media Berhad recognises the importance of adopting good corporate governance throughout the Group as a fundamental part of discharging its responsibilities to protect and enhance its shareholders' value and the financial performance of the Group. The Board is committed in ensuring that the principles and recommendations as set out in the Malaysian Code on Corporate Governance 2012 ("the Code") are observed and practised.

The following sections explain how the Group has applied the principles of the Code and the extent in which it has applied the principles and complied with the recommendations as set out in the Code throughout the financial year ended 30 April 2013. The Board will continue to take further measures to improve compliance with the principles and recommendations in the ensuing years.

1. ROLES AND RESPONSIBILITIES OF 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 has overall responsibility for the proper conduct of the business and the strategic direction of the Group. The Board has adopted a Board Charter that sets out the roles and responsibilities of the Board and the management to ensure accountability. A copy of the Board Charter is available on the Company's website.

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. He leads the senior management team in making and implementing the day-to-day decisions on the business operations and management, managing resources and risks in pursuing the corporate objectives of the Group. He brings material and other relevant matters to the Board, motivates employees, and drives change/innovation and growth within the Group.

The Board has delegated certain responsibilities to the Board Committees that operate within clearly defined terms of references. Currently, the Board Committees comprise Audit and Risk Management Committee, Nominating Committee and Remuneration Committee. The ultimate responsibility for decision making, however, lies with the Board. The Board reviews the terms of reference of the Board Committees periodically to ensure their relevance.

Directors' Code of Conduct/Ethics
The Board is required to observe the Directors' Code of Ethics as stipulated in its Board Charter. The Directors' Code of Ethics was formulated to enhance the standard of corporate governance and promote ethical conduct of the Directors.

Corporate Strategy to promote sustainability
The Board recognises the importance of business sustainability and the impact of the Group's business on the environmental, social and governance aspects is taken into consideration in conducting the Group's business. The details of the sustainability efforts are set out in the Corporate Social Responsibility Statement of this Annual Report.

Access to information and advice
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.

The Board is supported by suitably qualified and competent company secretaries who are members of a professional body. 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, both inside and outside the Company, at the Company's expense in furtherance of their duties.

Board Charter
The Board has formally adopted a Board Charter which sets out the roles, duties and responsibilities as well as the composition and processes to enable all Board members, acting on behalf of the Company, to be aware of their duties and responsibilities at all times. The Board will review the Charter annually to ensure that it remains consistent with the Board's roles and objectives.

2. COMPOSITION OF THE BOARD

The Board currently has four (4) members comprising:-

– The Chairman (who is Non-Independent Non-Executive)
– One (1) Executive Director
– Two (2) Independent Non-Executive Directors.

This composition fulfills the requirements as set out under the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements") which stipulates that at least two (2) Directors or one-third of the Board, whichever is higher, must be independent.

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 Board is satisfied that the current size and composition of the Board are considered adequate to provide an optimum mix of skill and experience. A brief profile of each Director is contained in pages 2 and 3 of the Annual Report.

Nominating Committee
The Nominating Committee of the Company comprises exclusively of non-executive Directors, a majority of whom are independent Directors. The Nominating Committee currently comprises the following members:-

1. Datuk Seri Azman Bin Ujang	– Chairman/ Independent Non-Executive
2. Loh Chen Peng	– Independent Non-Executive
3. 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 size, composition, mix of skills, experience, competencies and other qualities of the existing Board, level of commitment, resources and time that the recommended candidate can contribute to the existing Board and Group. The Nominating Committee would then make recommendation to the Board if the proposed candidate is found to be suitable. On an annually basis, the Nominating Committee would review the size, balance and composition of the Board to ensure that the Board has the appropriate mix of expertise and experience and collectively possesses the necessary core competencies for effective functioning and informed decision-making.

The Nominating Committee is also tasked under its terms of reference to carry out the necessary evaluation of the effectiveness of each Director, the Board and the Board Committees on an annual basis. During the financial year, the Committee had carried out an annual evaluation assessment as an effort to monitor the level of effectiveness of the Board, the Board Committees as well as the Board members. Based on the assessment conducted, the Committee indicated their satisfaction with the level of performance and effectiveness of the Board, the Board Committees and the Board Members.

STATEMENT ON CORPORATE GOVERNANCE (CONTINUED)

There is no female Director on the Board following the resignation of Datuk Zainun Aishah Binti Ahmad as a Director of the Company on 31 May 2013. The Board recognises the initiatives by the government to enlarge the women's representation at boardroom and due consideration would be given should there be a suitable female candidate.

Re-election and Re-appointment of Director

The Nominating Committee also conducted an assessment of the Directors who are subject to retirement at the forthcoming annual general meeting ("AGM") in accordance with the provisions of the Articles of Association of the Company and the relevant provisions of the Companies Act, 1965.

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 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.

Remuneration Policies and Procedures

The Remuneration Committee of the Company comprises a majority of Independent Directors and its composition is as follows:-

Dato' Robin Tan Yeong Ching – Chairman/Non-Independent Non-Executive

Loh Chen Peng – Independent Non-Executive

Datuk Seri Azman Bin Ujang – 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 remuneration of Directors is determined at levels which enable the Company to attract and retain Directors with the relevant experience and expertise to manage the business of the Group effectively.

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. The Board recommends the Directors' fees payable to Non-Executive Directors on a yearly basis to the shareholders for approval at the AGM.

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 2013 are as follows:-

	RM				
	FEES	SALARIES AND OTHER EMOLUMENTS	BONUS	BENEFITS-IN-KIND	TOTAL
EXECUTIVE	-	136,100	10,000	-	146,100
NON-EXECUTIVE	90,000	4,800	-	-	94,800
	90,000	140,900	10,000	-	240,900

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:-

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

3. INDEPENDENT DIRECTORS

Assessment of Independent Directors

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.

The Board through the Nominating Committee assessed the independence of the Independent Directors based on the criteria set out in the Listing Requirements on an annual basis. For the financial year ended 30 April 2013, the Board has received confirmations in writing from the Independent Directors of their independence based on its policy on criteria of assessing independence in line with the definition of "Independent Directors" prescribed by the Listing Requirements.

Tenure of Independent Director

The Board takes cognizance of the Code's recommendation that the tenure of an Independent Director should not exceed a cumulative terms of nine (9) years. Upon completion of the nine years, an Independent Director may continue to serve on the Board subject to the Directors' redesignation as a non-Independent Director.

Currently, the longest serving Independent Director is Mr Loh Chen Peng who has served the Board for more than nine years. Following an assessment by the Nominating Committee, Mr Loh Chen Peng has been recommended by the Board to continue to act as Independent Director, subject to shareholders' approval at the forthcoming AGM of the Company based on the following justifications:-

i) he fulfilled the criteria under the definition of Independent Director as stated in the Listing Requirements, and thus, he would be able to function as a check and balance, bring an element of objectivity to the Board.

ii) he has been with the Company for more than 9 years and was familiar with the Company's business operations.

iii) he remains objective and independent in expressing his view and participating in deliberations and decision making process of the Board and Board Committees. The length of his services on the Board does not in any way interfere with his exercise of independent judgement and ability to act in the best interests of the Company.

iv) he has exercised his due care during his tenure as an Independent Non-Executive Director and as Chairman of the Audit and Risk Management Committee of the Company and carried out his professional duties in the interest of the Company and the shareholders.

Board must comprise majority Independent Director if the Chairman is not an Independent Director

The Board is mindful of the recommendation of the Code that the Board must comprise a majority of Independent Directors where the Chairman of the Board is not an Independent Director. Currently, the Chairman of the Company is Dato' Robin Tan Yeong Ching, who is a Non-Executive Non-Independent Director. Compliance with Recommendation 3.5 would require an increase in the current size of the Board. The Nominating Committee has assessed the situation and is satisfied that the current size and composition of the Board are considered adequate to provide an optimum mix of skill and experience. The presence of the independent Directors, though not forming a majority of the Board members, is sufficient to provide the required checks and balances on the decision making process of the Board. The significant contributions of the Independent Directors in the decision making process is evidenced in their participation as members of the various committees of the Board.

4. BOARD COMMITMENT

The Board meets regularly on a quarterly basis with additional meetings being convened when necessary. The meeting dates are planned ahead of schedule to ensure that each member of the Board is committed to meet when the time arises. During the financial year ended 30 April 2013, 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#	2/4
Datuk Zainun Aishah Binti Ahmad# (Resigned on 31 May 2013)	4/4

 # Denotes Independent Non-Executive Directors

All the Directors have attended no less than 50% of the Board meetings held during the financial year. During intervals between Board meetings, any matters requiring Board's decisions and approvals will be obtained through circular resolutions of the Directors. These circular resolutions will then be noted and ratified at the next Board meeting.

All Directors have complied with the restrictions on the number of directorships in public listed companies as prescribed under the Listing Requirements. Each Director is expected to commit time as and when required to discharge the relevant duties and responsibilities, besides attending meetings of the Board and Board committees. All Board members are required to notify the Chairman of the Board before accepting new directorships outside the Group and indicating the time that will be spent on the new directorship. Similarly, the Chairman of the Board shall also do likewise before taking up any additional appointment of directorships. The Board is satisfied with the level of time commitment given by the Directors towards fulfilling their roles and responsibilities.

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.

STATEMENT ON CORPORATE GOVERNANCE (CONTINUED)

Details of the training programmes attended by the current Directors during the financial year ended 30 April 2013 were as follows:-

Director	Seminars / Conferences / Forum
Dato' Robin Tan Yeong Ching	New Transfer Pricing Rules
	Global Sports Summit 2012
Chan Kien Sing	Role of the Audit Committee in Assuring Audit Quality
	CEO Forum
	MIA Conference
	Managing Corporate Risk and Achieving Internal Control Through Statutory Compliance
Loh Chen Peng	Role of the Audit Committee in Assuring Audit Quality
	Making the most of the CFO rules : Everyone's responsibility
	New Transfer Pricing Rules
	Governance Risk Management & Compliance : What Directors Should Know
Datuk Seri Azman Bin Ujang	Role of the Audit Committee in Assuring Audit Quality
	Corporate Governance Blueprint & Malaysian Code of Corporate Governance 2012
	Fraud Detection and Prevention – A Necessity, Not A Choice
	New Transfer Pricing Rules
	Governance Risk Management & Compliance : What Directors Should Know
	The Key Components of Establishing and Maintaining World – Class Audit Committee Reporting Capabilities
	Sustainability Training for Directors & Practitioners

5. FINANCIAL REPORTING

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, in preparing the financial statements for the financial year ended 30 April 2013, are satisfied that the Group has used appropriate accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent. All applicable financial reporting standards have also been followed in the preparation of the financial statements which 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 for taking reasonable steps to prevent and detect fraud and other irregularities.

Compliance with applicable Financial Reporting Standards

One of the key responsibilities of the Audit and Risk Management Committee is to review the financial statements and quarterly results of the Group and to ensure that such quarterly results and financial statements comply with the applicable financial reporting standards. 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 Audit and Risk Management Committee would meet with the External Auditors to review the scope and adequacy of the audit process, the annual financial statements and their audit findings. Furthermore, the Audit and Risk Management Committee is updated regularly by the External Auditors on the changes in financial reporting standards which are applicable to the Group.

Further, the Company has always maintained a formal and transparent relationship with its auditors in seeking professional advice and ensuring compliance with the accounting standards in Malaysia. The external auditors had also provided a confirmation to the Audit and Risk Management Committee that they were independent in accordance with the terms of the relevant professional and regulatory requirements.

The Audit and Risk Management Committee had assessed and is satisfied with the competence and independence of the external auditors and had recommended the re-appointment of the external auditors to the Directors for the shareholders' approval at the forthcoming Annual General Meeting.

6. RISKS MANAGEMENT

The Board of Directors acknowledges that risk management and internal controls is an integral part of the overall management processes. It is an ongoing process to identify, evaluate, monitor and manage and mitigate the risks that may affect the achievement of its business and corporate objectives.

The Audit and Risk Management Committee is entrusted to provide advice and assistance to the Board in fulfilling its statutory and fiduciary responsibilities relating to the Company's internal and external audit functions, risk management and matters that may significantly impact the financial conditions or affairs of the business.

The internal audit function of the Group was outsourced to the internal auditors of Berjaya Corporation Berhad to assist the Audit and Risk Management Committee in discharging its duties and responsibilities. The internal auditors' responsibilities include providing independent and objective reports on the state of internal controls of the operating unit in the Group to the Audit and Risk Management Committee, with the recommendations for improvement to the control procedures.

The details of the risk management and system of internal control of the Company are set out in the Statement on Risk Management and Internal Control in this Annual Report.

7. TIMELY DISCLOSURES

The Board will ensure that it adheres to and comply with the disclosure requirements of the Listing Requirements as well as the Corporate Disclosure Guide issued by Bursa Securities.

The Board recognises the importance to keep the shareholders well informed of all major developments in the Company on a timely basis. 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.

Apart from the announcements published through the website of Bursa Securities, the Company also maintains a website at www.berjaya.com where shareholders as well as members of the public can access for the latest information on the Company.

8. RELATIONSHIP BETWEEN COMPANY AND SHAREHOLDERS

The Company provides a platform for dialogue and interaction with all shareholders through its general meetings. The Chairman of the meeting provided time for the shareholders to ask questions for each agenda in the notice of the general meetings. 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, Senior Management and/or external auditors of the Company are available to respond to shareholders' queries during the general meetings. The Notice of the AGM together with the annual report will be sent to shareholders at least 21 days before the date of the meeting. The shareholders are thus provided with ample time to review the annual report, to appoint proxy and to collate questions to be asked at the AGM.

All members present at each meeting shall have the right to demand for a poll in accordance with the provisions of the Articles of Association of the Company on the voting for any resolutions. The voting process at each meeting shall be by way of show of hands unless a poll is demanded or specifically required. The Chairman may demand for a poll for any resolutions put forward for voting at the shareholders' meetings, if so required.

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 Board has identified Datuk Seri Azman Bin Ujang as the Senior Independent Non-Executive Director of the Board to whom queries or concerns may be conveyed.

9. COMPLIANCE WITH THE CODE

The Board is satisfied that the Company has, in all material aspects, complied with the principles and recommendations of the Code during the financial year ended 30 April 2013.

CHAIRMAN'S STATEMENT

On behalf of the Board of Directors, if I may present the Annual Report and Financial Statements of Berjaya Media Berhad ("BMedia") for the financial year ended 30 April 2013.

FINANCIAL PERFORMANCE

The Group registered a consolidated revenue of RM51.42 million and a pre-tax loss of RM42.67 million for the financial year ended 2013 compared to a revenue of RM50.93 million and pre-tax loss of RM34.08 million respectively in the preceding financial year. The increase in revenue was mainly due to higher advertising income recorded by its main operating subsidiary, Sun Media Corporation Sdn Bhd ("Sun Media"). The higher consolidated pre-tax loss was due to higher impairment adjustment of publishing rights (RM25.0 million) and certain quoted investments (RM19.15 million).

DIVIDEND

The Board did not recommend the payment of dividends for the financial year ended 30 April 2013.

SUN MEDIA CORPORATION SDN BHD

For the financial year under review, Sun Media registered a revenue of RM51.4 million and pre-tax profit of RM0.13 million compared with a revenue of RM50.9 million and pre-tax profit of RM1.4 million respectively during the previous financial year.

The slight improvement in revenue was due to improved advertisement sales in the financial year under review as a result of aggressive marketing efforts. However, a lower operating income and higher finance costs incurred during the financial year resulted in a lower pre-tax profit.

Despite the challenging market conditions, theSun has maintained its top spot as the highest circulated English daily in Malaysia with averagely over 302,000 copies every weekday (Audit Bureau of Circulations) reaching state capitals and other major urban centres in Peninsular Malaysia. Its distribution model as a free paper reaching office blocks, condominiums and targeted areas ensures that theSun is the first-read-in-the-morning, generating focused readership for the urban white-collar segment, largely PMEBs (Professionals, Managers, Executives, Businessmen) as well as the younger generation.

Our new marketing head, together with his team, has been aggressively promoting innovative advertising ideas and styles and responding to changing market trends to gain advertisers' confidence. The team has also been creating compelling advertising campaigns to get the advertisers' attention and to entrench theSun as the advertisers' preferred choice.

"Our new marketing head, together with his team, has been aggressively promoting innovative advertising ideas and styles and responding to changing market trends to gain advertisers' confidence."

theSun continues to appeal to the astute urban English newspaper readers by "Telling It As It Is". The contents of the newspaper are carefully edited to offer a concise digest of the latest news and relevant features, which the readers can easily peruse within 20 to 30 minutes. theSun provides a mix of local, international, socio-political, economic and business news, entertainment, lifestyle and sports, besides regular supplements and special features on education, property, urban lifestyle, urban parenting, motoring and major festivals. The special pullouts also provide advertisers focused avenues to advertise their products and/or services.

theSun strives to bring out the best for our readers with our pool of influential writers whose opinions and insights are something that readers from all walks of life look forward to. They bare their thoughts regularly – weekly, fortnightly or monthly. These thinker-writers, well known for thought-provoking articles, to name a few, are:

Nadeswaran	*Citizen Nades*
Azman Ujang	*Off The Cuff*
Natalie Ambrose	*OnPointe*
Oon Yeoh	*Oon Time*
Balan Moses	*Balan-ced View*
Goh Ban Lee	*Local Counsel*
Tan Siok Choo	*Making Sens*

theSun is always respected as an unbiased, balanced voice by the citizens, opinion leaders and influential sectors. theSun's special reporting have won some of its reporters accolades and awards from The Society of Publishers in Asia. theSun added another feather in its cap when its reporters, Charles Ramendran and Radzi Razak and photographers, Syed Azahar Syed Osman and Norman Hiu were awarded the National Sovereignty Medals by the Malaysian government for their brave and undeterred reportage of the armed Sulu intrusion in Lahad Datu, Sabah early this year.

"theSun is always respected as an unbiased, balanced voice by the citizens, opinion leaders and influential sectors."

The newspaper's website www.thesundaily.my is constantly being improved to make it more engaging and appealing. New sections like Gear Up, Style and Media & Marketing as well as columnists' blogs have been included to enhance the quality of the website. Advertisement sales efforts include sales pitches to attract advertisers to utilize this website to connect to theSun's increasing number of online audience. theSun e-paper which is now available on iPad and android based tablets is also well received by its readers.

The number of distribution points has been progressively increasing to cater to the demands of the newspaper's discerning urban readers and widen theSun's reach. Currently theSun has over 3,900 distribution points and plans to increase it to 4,000 points at strategic locations by end of 2013.

FUTURE OUTLOOK AND PROSPECTS

The Malaysian economy was sluggish in the first half of 2013 due to a weaker pace of global growth and an unresolved Eurozone crisis despite strong domestic demand. The second half of 2013 is expected to be challenging with little improvement due to the prolonged weakness in the external environment.

Rapidly changing market conditions have been challenging for theSun's advertisement business growth as advertisers continue to seek cheaper and value-added media options. Nevertheless, armed with a weekday distribution of more than 302,000 copies on average, well-received editorial content, a unique distribution model augmented by creative marketing strategies, theSun continues to strive to increase its market share in both readership and advertisement revenue. theSun's optimistic and proactive stance to create and deliver sustained value for its clients is promising and is anticipated to attract more advertisers and marketers, thus improving page yield.

The Board notes that with the prevailing market conditions, the Group may face challenges in the forthcoming financial year. However, Sun Media will continue to drive sales by actively building relationships with existing and potential advertisers in the interest of ensuring long term sustainability and promoting new advertising styles and packages to remain competitive.

ACKNOWLEDGEMENTS

Datuk Zainun Aishah Binti Ahmad resigned as Independent Non-Executive Director on 31 May 2013. The Board wishes to record its thanks and sincere appreciation for her contributions to the Group.

We also thank the relevant authorities, business associates, advertisers and advertising agencies for their continued support.

To our shareholders, we thank you for the continued confidence and support, and to our management and staff, for their dedication, hard work and commitment. We look forward to your continued support and cooperation towards the success of the Group.

DATO' ROBIN TAN YEONG CHING

Chairman
15 August 2013

MANAGEMENT DISCUSSION AND ANALYSIS

For the financial year ended 2013, Berjaya Media Berhad ("BMedia") Group recorded a consolidated revenue of RM51.42 million and a pre-tax loss RM42.67 million compared to a revenue of RM50.93 million and pre-tax loss of RM34.08 million in the preceding financial year. The higher revenue registered was mainly due to higher advertising income recorded by its principal subsidiary, Sun Media Corporation Sdn Bhd, whereas the higher consolidated pre-tax loss was due to higher impairment adjustment of publishing rights (RM25.0 million) and certain quoted investments (RM19.15 million) incurred during the financial year.

SUN MEDIA CORPORATION SDN BHD ("Sun Media")

NATURE OF BUSINESS AND OPERATIONS

Sun Media owns theSun newspaper which is the largest circulated urban English Language newspaper in Malaysia. With a daily (Monday to Friday) distribution of more than 302,000 copies averagely (audited by Audit Bureau of Circulations), theSun is widely read in affluent and cosmopolitan market centres of Klang Valley, Penang and Johor.

theSun has strong editorial content and it stays true to its motto "Telling It As It Is" with un-spun news and timely news features on politics and business, human interest and governance, entertainment, lifestyle and sports, presented in an easy-to-read compact and concise format.

OVERVIEW

FINANCIAL SUMMARY

		Financial Year		
		2013 RM ('000)	2012 RM ('000)	+/(-)
i.	Revenue	51,426	50,929	0.98%
ii.	Gross profit	17,444	16,188	7.76%
iii.	Operating profit	253	1,506	(83.20%)
iv.	Profit before tax	129	1,449	(91.10%)
v.	Profit/(Loss) after tax	(766)	367	N/A
vi.	Finance cost/interest expense	124	58	117.54%

REVENUE

Sun Media registered a revenue of RM51.43 million for the financial year ended 30 April 2013 compared to RM50.93 million in the preceding financial year. The higher revenue was mainly due to aggressive marketing initiatives which resulted in an increase in advertisement revenue during the financial year under review.

GROSS PROFIT

The higher gross profit of RM17.44 million (2012 : RM16.19 million) recorded during the financial year under review, an increase of 7.76% from the preceding financial year, was principally due to higher revenue registered by the company and lower newsprint costs resulting from a drop in global demand for newsprint. Other factors that contributed to the higher gross profit included lower distribution charges and reduced repair and maintenance costs of machinery during the financial year under review.

OPERATING PROFIT

Sun Media recorded a lower operating profit of RM0.25 million for the year ended 30 April 2013 due to lower other income, and higher administrative and other operating expenses.

The higher administrative expenses were mainly due to legal fees as well as higher insurance premium paid during the financial year.

The higher other operating expenses were mainly due to higher staff costs and higher consultancy fees. This was partially offset by lower provision for doubtful debts and lower depreciation on fixed assets.

The lower other income compared to the previous financial year were mainly due to lower interest income and subcontract printing revenue. There was also a gain on disposal of fixed assets during the previous financial year.

Selling and distribution expenses such as promotional expenses and sales commission were, however, lower during the financial year.

PROFIT BEFORE TAX

The company registered a lower profit before tax of RM0.13 million in line with the lower operating income and higher finance costs incurred during the financial year. The higher finance costs were mainly due to higher interest on banker's acceptance as well as higher commitment fee and interest on overdraft. During the financial year, the company has utilized more of its banker's acceptance and overdraft facilities to finance the purchase of newsprint.

PROFIT/(LOSS) AFTER TAX

The company registered a loss after tax of RM0.77 million mainly due to reversal of deferred tax assets in the financial year under review.

FUTURE PROSPECTS

The Malaysian economy is expected to show slight improvement in the second half of 2013 amidst uncertainty in the global economy as Bank Negara Malaysia revised the Gross Domestic Product growth forecast to between 4.5% - 5.0% from an earlier target of 5.0% - 6.0%. Although domestic demand is expected to remain firm supported by sustained private consumption, capital spending in the domestic-oriented industries and the ongoing implementation of infrastructure projects, the weak global growth during the first half of this year is expected to affect the overall growth performance of the Malaysian economy for the remaining of year 2013.

The current market conditions is expected to be challenging for theSun's advertisement business. Nevertheless, theSun will continue to drive its advertisement sales by aggressively promoting its advertisement space and creating effective advertising ideas and concepts.

In its effort to increase its advertising revenue, theSun will also optimize its website, www.thesundaily.my by creating exciting digital marketing solutions for advertisers to target their messages and interact with potential customers.

Editorially, theSun holds a strong position. The newspaper's popularity is founded on its comprehensive content which includes special features and opinion writing which are well accepted by the sophisticated and socially conscious urban readers. theSun will continue to build on this reputation by further enhancing the quality of its news and features as well as the layout designs, to remain attractive to urban readers and advertisers.

Moving forward, Sun Media will strive to improve its current level of operating performance and enlarge its market share of advertisement revenue with innovative branding and aggressive marketing campaigns.

STATEMENT ON RISK MANAGEMENT AND 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 risk managements and 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 Risk Management and 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 for 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.

The Board has received assurance from the Executive Director that the Group's risk management and internal control system are operating adequately and effectively, in all material aspects.

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 ("ARMC") 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.

INTERNAL AUDIT FUNCTION

The Board recognises that effective monitoring on a continuous basis is a vital component of a sound internal control system. In this respect, the ARMC carries out an internal audit function to monitor and assess the effectiveness of the internal control system. Observations from internal audits were presented to the ARMC together with management's response and proposed action plans for its review. The action plans were then followed up during subsequent internal audits with implementation status reported to the ARMC.

The internal audit function is outsourced to Group Internal Audit Division of Berjaya Corporation Berhad, which reports directly to the ARMC. The scope of work covered by the internal audit function is determined by the ARMC after careful consideration and discussion of the audit plan with the ARMC.

The Board through the ARMC regularly receives and reviews reports on internal control, which include highlights on significant risks affecting the Group, from its internal audit function.

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;
- 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 2013.

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

Dato' Robin Tan Yeong Ching[1] (appointed on 31 May 2013)
- Non-Independent Non-Executive Director

The Audit and Risk Management Committee held five (5) meetings during the financial year ended 30 April 2013. 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	3/5
Datuk Zainun Aishah Binti Ahmad[1] (resigned on 31 May 2013)	5/5

[1]Dato' Robin Tan Yeong Ching has been appointed as a member of the Audit and Risk Management Committee with effect from 31 May 2013 consequent upon the cessation of Datuk Zainun Aishah Binti Ahmad as a member on the same date.

The General Manager of Group Internal Audit, the Head of Group Accounts and Budgets of Berjaya Corporation Berhad and the Financial Controller of Sun Media Corporation Sdn Bhd were also invited to attend the Audit and Risk Management Committee meetings. The external auditors were also invited to attend three of these meetings.

SUMMARY OF ACTIVITIES OF THE AUDIT AND RISK MANAGEMENT COMMITTEE DURING THE FINANCIAL YEAR ENDED 30 APRIL 2013

The activities were as follows:-

a. 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;

b. reviewed the external auditors' scope of work and audit plan for the year;

c. reviewed the risk management activities of its principal operating subsidiary and ensuring appropriate measures were in place to reduce business risk exposures.

d. reviewed the unaudited quarterly financial results and the year end audited 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 have been complied with and that any significant issues resulting from the audit of the financial statements by the external auditors were adequately addressed by management;

e. reviewed the internal audit plan for year 2013;

f. reviewed the related party transactions and the circular to shareholders in connection with the recurrent related party transactions;

g. reviewed the Audit and Risk Management Committee report, Statement on Risk Management and Internal Control and Statement on Corporate Governance before submitting for the Board's approval and inclusion in the Company's annual report.

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 auditors during the financial year ended 30 April 2013 included the following:

1. Tabled internal audit plan for the Audit and Risk Management Committee's review and endorsement.
2. Reviewed the existing systems, controls and governance processes of the operating unit within the Group.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT
(CONTINUED)

3. 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.
4. Provided recommendations to assist the operating unit and the Group in accomplishing its internal control requirements by suggesting improvements to the control processes.
5. 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 operations management.
6. Presented the above internal audit reports to the Audit and Risk Management Committee for review.
7. Followed up review to ensure that the agreed internal audit recommendations are effectively implemented.

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 2013 was approximately RM62,000.

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).

MANAGEMENT TEAM

CHAN KIEN SING *Managing Director*

EDITORIAL

FREDDIE NG CHEE HOCK *Managing Editor*

BALAN MOSES *Executive Editor (News)*

R. NADESWARAN *Special Investigative Reporting Editor*

KANG SIEW LEE *Business Editor*

SEBASTIAN LIM *Entertainment & Lifestyle Editor*

PETER YAP *Fashion & Beauty Editor*

NAVJEET SINGH *Sports Editor*

TEO KAH KEONG *Foreign Editor*

IRENE LEONG *Supplements Editor*

JOTHI JEYASINGAM *Web Editor*

RAJ KUMAR *Photo Editor*

KONG SEE HOH *Production Editor*

CHRISTOPHER NG *Deputy Production Editor / Chief Sub-Editor*

ADVERTISING & MARKETING

PRASHUN DUTT *Chief Marketing Officer*

ANAFIAH BINTI OMAR *Senior Manager*

LEE SIEW SIEW *Senior Manager*

JULIAN OH *Senior Manager*

KAREN CHEE *Senior Manager (Penang)*

GINNY LINGAM *Senior Manager, Marketing Communications & Projects*

SHIRLEY ENG *Manager, Ad Traffic*

KATHRINE AU YONG *Manager, Marketing Support*

RAMONA REVI PILLAI *Manager, Graphics Studio*

OPERATIONS

GURUNATHAN GOPAL *Senior Manager, Distribution Channels*

RICKY NG *Financial Controller*

NOOR AZILLAH SABAR *Senior Manager, Human Resource & Administration*

THOMAS KANG *Senior Manager, Production*

SASEETHARAN GOPAL *Senior Manager, Information Technology*

EVENTS, PROMOTIONS AND CORPORATE SOCIAL RESPONSIBILITY

Berjaya Founder's Day

23 February 2013

Berjaya Corporation Berhad ("BCorp") celebrated Berjaya Founder's Day 2013 at Berjaya Times Square with Tan Sri Dato' Seri Vincent Tan ("TSVT"), founder of the Berjaya Corporation group of companies, contributing approximately RM20.2 million to 74 charitable organizations through his personal foundation, Better Malaysia Foundation, and the Berjaya Cares Foundation.

Berjaya Founder's Day is celebrated in honour of TSVT for his vision and achievements in the past 28 years with the Berjaya Group. The celebration is also dedicated to helping the less fortunate in the community. The BCorp Group continues to support various charitable causes and is always reaching out and providing resources for sustainable projects undertaken by deserving charitable organisations for the betterment of the community.

Berjaya Founder's Day is also dedicated to all Berjaya staff in recognition of their hard work and contributions to the Group. The family day carnival at Berjaya Times Square saw the participation of more than 20,000 staff and their families with more than 50 food and games booths set up during the carnival.

Sun Media took up a booth at the carnival and sold tuna and egg sandwiches as well as hotdog donuts and shell curry puffs. Two staff were stationed – rotated every two hours – to man the booth which was in operation from 8.00am to 6.00pm.

Other highlights included a Lucky Draw for the staff of BCorp Group, the 130-foot long giant dragon cake prepared by Berjaya Hotels & Resorts where Berjaya staff and members of the public were able to savour a piece of the 500kg cake made from Belgian dark chocolate, as well as the 40 booths set up by selected charitable organisations to create more awareness of their respective causes.

As part of the Group's engagement exercise with its staff, the Group introduced the Berjaya's Got Talent competition in October 2012 as an opportunity for staff to showcase their talents and creativity. The ten finalists from the competition competed during Founder's Day and the top three winners walked away with cash and prizes worth more than RM18,000.

EVENTS, PROMOTIONS AND CORPORATE SOCIAL RESPONSIBILITY (CONTINUED)

theSun Motor Hunt 2012

16 December 2012

Even as the sanguine sunrise began casting its benign rays on the Klang Valley on 16th December 2012, eager participants for theSun Motor Hunt 2012 were already geared up and bright-eyed for a day of hunting, fun and frolic.

250 teams gathered enthusiastically from as early as 5.30am at the Bukit Jalil Golf and Country Resort ("BJGCR") for the much anticipated treasure hunt.

The teams, each consisting of four members, were flagged off by Sun Media Corporation's managing director Chan Kien Sing. Prior to which Chan had given a short briefing, advising participants to drive safely and enjoy the hunt responsibly.

Without further ado, the hunters then zoomed off armed with a Klang Valley map, tracking for clues and treasures to put themselves in contention for winning prizes amounting to more than RM200,000. Many other attractive items, including bags, pens, caps, t-shirts, coffee mugs, popular gadgets and household items, were also included in the goody-bags given to the participants.

Each team had to solve 30 questions and find "three treasures" within a six-hour time frame.

The contestants were also put through the rigors as they had to complete two challenges that tested strategy, knowledge and speed, besides putting on the proverbial thinking caps in order to solve the seemingly complicated questions.

In previous years, the more difficult questions had been written in bold typeface to facilitate participants in planning and strategizing their hunt. In 2012, however, fewer number of clues were doled out to make the hunt more challenging and intriguing. Laced with anagrams, synonyms, puzzles and riddles, the hunt saw participants scouring the areas of Ara Damansara, Puchong and Subang Jaya for answers.

The hunt literally heated up as the scorching afternoon heat beat down heavily on the contestants. Contending with the congested traffic and defined time limits, the hunters raced relentlessly from section to section as the deadline grew closer.

Most of the teams made it back to the finish point at BJCGR within the allotted time, armed with their 'treasures' and answer sheets. Teams which earned the highest points received their prizes at a ceremony after the hunt where many lucrative prizes were given away.

Caltex was the main sponsor for theSun Motor Hunt, and other contributing sponsors included Maybank Berhad, Metrojaya Berhad, Tesco Stores Malaysia Sdn Bhd, Lam Soon Edible Oils Sdn Bhd (Antabax), BP Healthcare Group, Watsons Group Malaysia, Gardenia Bakeries KL Sdn Bhd, SOCMA Trading (M) Sdn Bhd, CCM Pharmaceutical Sdn Bhd, Unilever (M) Sdn Bhd, Colgate Palmolive (M) Sdn Bhd, Berjaya Hotels and Resorts, Bermaz Motor Trading Sdn Bhd (Mazda), Singer Malaysia and Sports Toto with Time Out Solutions being the clerk-of course.

It turned out to be a very satisfying day, facilitating fun, exuberance, excitement and camaraderie for both the staff of the Sun Media Corporation and the hunt-participants.

04 | NEWS WITHOUT BORDERS
theSun ON MONDAY | DECEMBER 17, 2012

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Much fun under the sun

> theSun Motor Hunt proves yet again to be the mother of all hunts

BY PAULINE WONG AND MICHELLE CHUN
newsdesk@thesundaily.com

KUALA LUMPUR: The sun had barely come up and the skies were still dark, but nothing could dim the eagerness of participants of *theSun* Motor Hunt 2012, who were bright-eyed for a day of hunting fun.

From as early as 5.30am, some 250 teams gathered at the Bukit Jalil Golf and Country Resort (BJGCR) for the much-anticipated treasure hunt yesterday.

The teams, which consist of four people each, were flagged off at 7.30am by Sun Media Corporation managing director Chan Kien Sing.

Earlier, during a short briefing, Chan who noted many familiar faces among the participants, advised hunters to drive carefully and enjoy the hunt responsibly.

The hunters then left to scavenge the Klang Valley for clues and treasures to put themselves in the running to win various prizes worth more than RM200,000.

Many other prizes were also given away, including popular gadgets and household appliances.

The main sponsor was Caltex, who in addition to playing a huge role in the hunt, also provided hunters with RM70 petrol cards to fuel their journey.

Other sponsors included Maybank, Metrojaya Berhad, Tesco Stores Malaysia Sdn Bhd, Watsons Group Malaysia, Gardenia Bakeries KL Sdn Bhd, Lam Soon Edible Oils Sdn Bhd (Antabax), BP Healthcare Group, SOCMA Trading (M) Sdn Bhd, CCM Pharmaceutical Sdn Bhd, Unilever (M) Sdn Bhd, Colgate Palmolive (M) Sdn Bhd, Berjaya Hotel Resorts, Bermaz Motor Trading Sdn Bhd (Mazda), Singer Malaysia and Sports Toto.

Time Out Solutions was the clerk-of-course.

Each team had to answer 30 questions and find three 'treasures' within a six-hour time frame, but the questions were not as straightforward as they appeared.

They also had to solve two 'challenges' that tested strategy, knowledge and speed.

In previous hunts, the more difficult questions would be written in bold typeface so as to allow participants to strategise their hunt – but this year, there were fewer clues given, which made the hunt all the more challenging.

With anagrams, synonyms, puzzles and riddles to solve, the participants scoured the Ara Damansara, Puchong and Subang Jaya areas for answers.

Leaving nothing to chance, the participants – dressed in white, green and red t-shirts – were seen walking about with clipboards and huddling in their teams to put their heads together to crack the quizzes.

Even with the limited time, scorching afternoon sun and heavy traffic, the hunters raced from section to section as the deadline grew closer and the hunt literally heated up.

Most of the teams made it back to the finish point at BJGCR within the allotted time, carrying their 'treasures' and armed with their answer sheets.

Some, however, arrived past the six-hour deadline and lost points, but they nevertheless had fun.

Teams which earned the highest points received their prizes at a ceremony last night where many attractive prizes were also given away in a lucky draw.

SYED AZAHAR SYED OSMAN/THESUN
BOOSTING UP ... Participants getting "fuelled up" for the hunt at a mobile drink station before the flag-off.

Winning teams

Open Category
1st: Who's that chick
Prize: 4 x Singer 42" LCD TV

2nd: Jolly Rogers
Prize: 4 x 3D2N stay at Berjaya Langkawi Resort

3rd: El-Fabulous
Prize: 4 x Samsung Galaxy Tab2 7.0

Masters Category
1st: Paradigm Runners
Prize: 4 x Singer 42" LCD TV

2nd: 2 sneakies + 2 innocents
Prize: 4 x Singer 32" LCD TV

3rd: Latent Talent
prize: 4 x Singer 26" LCD TV

Closed Category
1st: The Stripes (team from Maybank)
Prize: 4 x Singer 42" LCD TV

2nd: Sun Troopers (theSun)
Prize: 4 x 3D2N at Berjaya Langkawi Resort

3rd: 4 Sunny Gals (theSun)
Prize: 4 x Samsung Galaxy Tab2 7.0

SYED AZAHAR SYED OSMAN/THESUN
TICK TOCK ... Participants rush to solve the second challenge where they have to answer questions about the main sponsor, Caltex, under two minutes.

ZULKIFLI ERSAL/THESUN
GETTING IT RIGHT ... Team members answering questions at the checkpoint during the hunt.

ZULKIFLI ERSAL/THESUN
WORD FROM THE HUNT-MASTER ... Time Out Solutions Sdn Bhd managing director Dominic Roche gives the final briefing to the participants

EVENTS, PROMOTIONS AND CORPORATE SOCIAL RESPONSIBILITY (CONTINUED)

theSun Year-End Get-Together

20 December 2012

theSun's staff annual year-end get-together was held on 20 December 2012, at theSun premises. The management conceived this event as a means of appreciating the services, efforts and contribution of all the Sun Media Corporation staff during the year.

Attended by 150 staff from all departments in the company, it was a day of genuine mingling and interaction among the staff who chatted, shared experiences and pleasantries as they tucked into the scrumptious food provided.

Chan Kien Sing, Sun Media Corporation's Managing Director, attended the event and interacted with all the staff and guests.

The year-end get-together has been an annual event for the past three years and has proved to be a success in facilitating interaction among the staff.

MRT Visits theSun Office

20 June 2012

Mass Rapid Transit Corp Sdn Bhd ("MRT") visited theSun on 20 June 2012 with a mobile truck exhibition to inform and update our staff on how the new MRT line would change our lives.

The MRT line promises to be the backbone of a new sustainable transport system in the Klang Valley, which will be the home to an estimated 10 million people by the year 2020. The network of lines will be integrated with LRT, KTM and Monorail to form an efficient and comprehensive public transport system for Greater Kuala Lumpur / Klang Valley region.

It was an interactive exhibition where staff used touch screens to see visuals of the routes and stations of the MRT line. Everyone was visibly impressed with the new line and proposed integrated rail system, which would make commuting to work ultra convenient.

The MRT mobile exhibition proved to be an informative and educational experience for all who are now looking forward to the execution of these plans over the next 5 to 7 years.

Mister Potato CNY Visit

19 February 2013

theSun's staff with Mister Potato's mascot and Fred the Red, the official Manchester United mascot, during Mister Potato's Chinese New Year visit to theSun office.

theSUN-MAPCU scholarship 2013

22 April 2013

The Sun-MAPCU scholarship program proved a success during the past year with 412 candidates submitting applications for scholarship and placements at 16 institutions of higher learning. Scholarship recipients were selected based on a relevant mix of factors including scholastic merit, co-curricular achievements and consideration of their socio-economic background.

Under this scheme, scholarships are offered for a variety of subjects and majors including Engineering, the ACCA program and even TESOL – the Teaching of English to speakers for whom it is not the first language. This was also the first year that the Cambridge A-Level program was being offered.

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013

CONTENTS	PAGE(S)

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 2013.

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	(42,673)	(49,206)
Income tax expense	(875)	(767)
Loss for the year	(43,548)	(49,973)
Attributable to:		
Owners of the Company	(43,548)	(49,973)
Non-controlling Interest	-	-
	(43,548)	(49,973)

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 (i) the impairment losses of the Group of RM44.1 million relating to value of the publishing rights and quoted investments amounting to RM25.0 million and RM19.1 million respectively; and (ii) the impairment loss of the Company of RM49.6 million relating to investment in subsidiary companies, as disclosed in Note 9c 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 2012	186,321,251
Issued during the financial year:	
Arising from conversion of 42,400 Irredeemable Convertible Preference Shares ("ICPS") of RM0.10 each to 45,355 ordinary shares of RM0.80 each	36,284
At 30 April 2013	186,357,535

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 2012	200,919
Converted to 45,355 ordinary shares of RM0.80 each	(4,240)
At 30 April 2013	196,679

As at 30 April 2013, there was a total of 1,966,792 ICPS outstanding. The maturity date of the said ICPS is on 29 October 2013 and all outstanding ICPS will be mandatorily converted into ordinary shares on that due date.

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.

DIRECTORS' REPORT (CONTINUED)

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 2013, 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
Chan Kien Sing
Datuk Seri Azman Bin Ujang
Loh Chen Peng
Datuk Zainun Aishah Binti Ahmad (resigned on 31 May 2013)

DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the Directors of the Company has received or becomes 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 1.5.2012	Bought	Sold	At 30.4.2013
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 interest pursuant to Section 6A of the Companies Act, 1965.
** Denotes indirect interest 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.

DIRECTORS' REPORT (CONTINUED)

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.

SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

Significant event during the financial year is disclosed in Note 31 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,
2 August 2013

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 Malaysian Financial Reporting Standards, International Financial Reporting Standards and the provisions of 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 at 30 April 2013 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 34 on page 29, which is not part of the financial statements, is prepared in all materials 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,
2 August 2013

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 2 August 2013.

CHAN KIEN SING

Before me,

COMMISSIONER FOR OATHS
TENGKU FARIDDUDIN BIN TENGKU SULAIMAN
(No. W533)
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 2013 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 these financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia. The directors are also responsible 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 give a true and fair view of the financial position of the Group and of the Company as of 30 April 2013 and of their financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

(a) 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;

(b) 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

(c) 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 34 in page 29 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

(a) As stated in Note 2.1 to the Financial Statements, the Group and the Company adopted Malaysian Financial Reporting Standards on 1 May 2012 with a transition date of 1 May 2011. These standards were applied retrospectively by directors to the comparative information in these financial statements, including the statements of financial position as of 30 April 2012 and 1 May 2011, and the statements of comprehensive income, statements of changes in equity and statements of cash flows for the year ended 30 April 2012 and related disclosures. The application of these standards has not affected the comparative information as previously reported in accordance with the Financial Reporting Standards. We were not engaged to report on the comparative information which is now presented in accordance with the Malaysian Financial Reporting Standards and hence, it is unaudited. Our responsibilities as part of our audit of the financial statements of the Group and of the Company for the year ended 30 April 2013 have, in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances as of 1 May 2012 do not contain misstatements that materially affect the financial position as of 30 April 2013 and financial performance and cash flows for the year then ended.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

OTHER MATTERS (CONTINUED)

(b) 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

2 August 2013

INCOME STATEMENTS

INCOME STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013

		The Group		The Company	
	Note	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Revenue	5	51,423	50,925	3,323	38
Cost of sales		(33,982)	(34,525)	-	-
Gross profit		17,441	16,400	3,323	38
Other income	9b	2,314	3,344	16	542
Selling and distribution expenses		(1,412)	(1,717)	-	-
Administrative expenses		(1,512)	(1,024)	(95)	(95)
Other expenses		(15,236)	(14,540)	(2,238)	(399)
Impairment losses	9c	(44,145)	(35,978)	(50,212)	(35,000)
		(42,550)	(33,515)	(49,206)	(34,914)
Finance costs	8	(123)	(564)	-	(519)
LOSS BEFORE TAX	9	(42,673)	(34,079)	(49,206)	(35,433)
INCOME TAX EXPENSE	10	(875)	(1,081)	(767)	-
LOSS FOR THE YEAR		(43,548)	(35,160)	(49,973)	(35,433)
ATTRIBUTABLE TO:					
Owners of the Company		(43,548)	(35,160)	(49,973)	(35,433)
Non-controlling interests		-	-	-	-
		(43,548)	(35,160)	(49,973)	(35,433)
LOSS PER SHARE (SEN) ATTRIBUTABLE TO THE OWNERS OF THE COMPANY					
- Basic	11	(18.53)	(14.96)		
- 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 2013

	The Group		The Company	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
LOSS FOR THE YEAR	(43,548)	(35,160)	(49,973)	(35,433)
OTHER COMPREHENSIVE INCOME/(LOSS)				
Loss on changes in fair value of available-for-sale investment	(15,074)	(17,796)	(629)	(644)
Cumulative impairment loss transferred to income statements	19,145	-	589	-
Reversal of fair value adjustment reserve upon disposal of investments	-	82	-	-
	4,071	(17,714)	(40)	(644)
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	(39,477)	(52,874)	(50,013)	(36,077)
TOTAL COMPREHENSIVE LOSS ATTRIBUTABLE TO:				
Owners of the Company	(39,477)	(52,874)	(50,013)	(36,077)

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

STATEMENTS OF FINANCIAL POSITION

STATEMENTS OF FINANCIAL POSITION AS AT 30 APRIL 2013

		The Group		
	Note	2013 RM'000	2012 RM'000	As At 1.5.2011 RM'000
ASSETS				
NON-CURRENT ASSETS				
Property, plant and equipment	12	3,805	4,642	4,142
Publishing rights	13	48,000	73,000	108,000
Other investments	15	28,885	43,640	61,956
Deferred tax assets	16	569	1,446	2,500
Total non-current assets		81,259	122,728	176,598
CURRENT ASSETS				
Inventories	17	4,871	5,740	8,459
Trade and other receivables	18	10,145	7,818	10,020
Tax recoverable		71	13	130
Cash and bank balances	26	6,179	5,044	12,827
Total current assets		21,266	18,615	31,436
TOTAL ASSETS		102,525	141,343	208,034
EQUITY AND LIABILITIES				
CAPITAL AND RESERVES				
Issued capital	21	186,554	186,522	186,506
Share premium	22	4,984	5,016	5,032
Fair value adjustment reserve	22	42	(4,029)	13,685
Accumulated losses	22	(96,561)	(53,013)	(17,853)
TOTAL EQUITY		95,019	134,496	187,370
LIABILITIES				
NON-CURRENT LIABILITY				
Hire-purchase payables				
- non-current portion	23	218	453	352
Total non-current liability		218	453	352
CURRENT LIABILITIES				
Trade and other payables	24	5,491	6,089	8,409
Hire-purchase payables				
- current portion	23	235	305	211
Short term borrowing	25	1,562	-	11,692
Total current liabilities		7,288	6,394	20,312
TOTAL LIABILITIES		7,506	6,847	20,664
TOTAL EQUITY AND LIABILITIES		102,525	141,343	208,034

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

STATEMENTS OF FINANCIAL POSITION AS AT 30 APRIL 2013

		The Company		
	Note	2013 RM'000	2012 RM'000	As At 1.5.2011 RM'000
ASSETS				
NON-CURRENT ASSETS				
Property, plant and equipment	12	5	11	11
Investment in subsidiary companies	14	76,797	126,420	106,420
Other investments	15	1,210	1,838	2,166
Total non-current assets		78,012	128,269	108,597
CURRENT ASSETS				
Trade and other receivables	18	39	41	42
Amount owing by subsidiary companies	19	37,895	40,025	106,016
Tax recoverable		71	13	124
Cash and bank balances	26	78	223	1,531
Total current assets		38,083	40,302	107,713
TOTAL ASSETS		116,095	168,571	216,310
EQUITY AND LIABILITIES				
CAPITAL AND RESERVES				
Issued capital	21	186,554	186,522	186,506
Share premium	22	4,984	5,016	5,032
Fair value adjustment reserve	22	-	40	684
(Accumulated losses)/Retained Profits	22	(77,396)	(27,423)	8,010
TOTAL EQUITY		114,142	164,155	200,232
LIABILITIES				
CURRENT LIABILITIES				
Trade and other payables	24	156	154	112
Amount owing to a subsidiary company	19	1,797	4,262	4,274
Short term borrowing		-	-	11,692
Total current liabilities		1,953	4,416	16,078
TOTAL LIABILITIES		1,953	4,416	16,078
TOTAL EQUITY AND LIABILITIES		116,095	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 2013

		Attributable to Equity Holders of the Company					
		Issued capital		Non-distributable reserve			
	Note	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
THE GROUP							
At 1 May 2011		186,303	203	5,032	13,685	(17,853)	187,370
Total comprehensive loss		-	-	-	(17,714)	(35,160)	(52,874)
Transaction with owners							
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
At 1 May 2012		186,321	201	5,016	(4,029)	(53,013)	134,496
Total comprehensive income/(loss)		-	-	-	4,071	(43,548)	(39,477)
Transaction with owners							
Issue of shares pursuant to the conversion of ICPS*	21,22	36	(4)	(32)	-	-	-
At 30 April 2013		186,357	197	4,984	42	(96,561)	95,019

		Issued capital		Non-distributable reserve		Distributable reserve	
	Note	Ordinary shares RM'000	Irredeemable convertible preference shares RM'000	Share premium RM'000	Fair value adjustment reserve RM'000	Retained earnings/ (Accumulated losses) RM'000	Total equity RM'000
THE COMPANY							
At 1 May 2011		186,303	203	5,032	684	8,010	200,232
Total comprehensive loss		-	-	-	(644)	(35,433)	(36,077)
Transaction with owners							
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
At 1 May 2012		186,321	201	5,016	40	(27,423)	164,155
Total comprehensive loss		-	-	-	(40)	(49,973)	(50,013)
Transaction with owners							
Issue of shares pursuant to the conversion of ICPS*	21,22	36	(4)	(32)	-	-	-
At 30 April 2013		186,357	197	4,984	-	(77,396)	114,142

**ICPS - Irredeemable Convertible Preference Shares*

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 2013

	The Group		The Company	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
OPERATING ACTIVITIES				
Receipts from customers	49,069	53,359	-	-
Payments to suppliers	(29,910)	(29,417)	-	-
Payments for operating expenses	(20,613)	(19,481)	(455)	(445)
Payments of taxes	(59)	(25)	(1)	-
Tax refund	2	119	2	111
Compensation received	1,258	-	-	-
Net cash (used in)/ generated from operating activities	(253)	4,555	(454)	(334)
INVESTING ACTIVITIES				
Interest received	245	122	16	542
Proceeds from disposal of property, plant and equipment	2	161	-	-
Proceeds from disposal of other investments	-	4,351	-	-
Purchase of property, plant and equipment (Note a)	(178)	(1,066)	-	(6)
Dividends received	503	1,056	2,497	38
Purchase of other investments	(318)	(4,433)	-	(316)
Net change in inter-company indebtedness	-	-	(2,204)	10,979
Net cash generated from investing activities	254	191	309	11,237
FINANCING ACTIVITIES				
Drawdown of bank borrowing	4,028	2,999	-	-
Repayment of bank borrowing	(2,466)	(14,691)	-	(11,692)
Payment of hire-purchase payables	(305)	(273)	-	-
Finance costs paid	(123)	(564)	-	(519)
Net cash generated from/(used in) financing activities	1,134	(12,529)	-	(12,211)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,135	(7,783)	(145)	(1,308)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	5,044	12,827	223	1,531
CASH AND CASH EQUIVALENTS CARRIED FORWARD (NOTE 26)	6,179	5,044	78	223

NOTE

(a) Purchase of property, plant and equipment:

	The Group		The Company	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Payment by cash	178	1,066	-	6
Financed by hire-purchase	-	468	-	-
	178	1,534	-	6

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 2 August 2013.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRSs") and the provisions of the Companies Act, 1965 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 MALAYSIAN FINANCIAL REPORTING STANDARDS

The financial statements of the Group and of the Company for the financial year ended 30 April 2013 have been prepared in accordance with MFRSs for the first time. In the previous years, these financial statements were prepared in accordance with Financial Reporting Standards ("FRSs").

The transition to MFRSs is accounted for in accordance with MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards, with 1 May 2011 as the date of transition. The adoption of MFRSs has not affected the amounts reported on the financial statements of the Group and of the Company as the restatement has no effect on the net results for the current and previous financial years. There is also no effect on the retained earnings. Consequently, reconciliations of its equity reported in accordance with FRSs to its equity in accordance with MFRSs for the date of transition to MFRSs in the Group's and the Company's most recent annual financial statements are not being presented.

2.2 MFRSs AND ISSUES COMMITTEE INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE

At the date of authorisation for issue of these financial statements, the new and revised Standards and Issues Committee Interpretations ("IC Ints.") which were in issue but not yet effective and not early adopted by the Group and by the Company are as listed below:

Effective for financial periods beginning on or after 1 January 2013:

MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards (Amendments relating to government loans)
MFRS 7	Financial Instruments: Disclosures (Amendment relating to Disclosures - Offsetting Financial Assets and Financial Liabilities)
MFRS 10	Consolidated Financial Statements
MFRS 10	Consolidated Financial Statements (Amendments relating to Transition Guidance)
MFRS 11	Joint Arrangements
MFRS 11	Joint Arrangements (Amendments relating to Transition Guidance)
MFRS 12	Disclosure of Interests in Other Entities
MFRS 12	Disclosure of Interests in Other Entities (Amendments relating to Transition Guidance)
MFRS 13	Fair Value Measurement
MFRS 119	Employee Benefits (IAS 19 as amended by IASB in June 2011)
MFRS 127	Separate Financial Statements (IAS 27 as amended by IASB in May 2011
MFRS 128	Investments in Associates and Joint Ventures (IAS 28 as amended by IASB in May 2011)
IC Int. 20	Stripping Costs in the Production Phase of a Surface Mine Amendments to MFRSs contained in the document entitled Annual Improvements 2009-2011 cycle

Effective for financial periods beginning on or after 1 January 2014:

MFRS 10	Consolidated Financial Statements (Amendments relating to Investment Entities)
MFRS 12	Disclosure of Interests in Other Entities (Amendments relating to Investment Entities)

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

2.2 MFRSs AND ISSUES COMMITTEE INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE (CONTINUED)

Effective for financial periods beginning on or after 1 January 2014 (continued):

MFRS 127	Separate Financial Statements (Amendments relating to Investment Entities)
MFRS 132	Financial Instruments: Presentation (Amendments relating to Offsetting Financial Assets and Financial Liabilities)

Effective for financial periods beginning on or after 1 January 2015:

MFRS 9	Financial Instruments (IFRS 9 issued by IASB in November 2009)
MFRS 9	Financial Instruments (IFRS 9 issued by IASB in October 2010)
MFRS 7	Financial Instruments: Disclosure (Amendments relating to Mandatory Effective Date of MFRS 9 and Transition Disclosures)

The directors anticipate that the abovementioned Standards and IC Ints. will be adopted in the annual financial statements of the Group and of the Company when they become effective and that the adoption of these Standards and IC Ints. will have no material impact on the financial statements of the Group and of the Company in the period of initial application, except as discussed below:

AMENDMENTS TO MFRS 7 AND MFRS 132: OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES AND THE RELATED DISCLOSURES

The amendments to MFRS 132 clarify existing application issues relating to the offset of financial assets and financial liabilities requirements. Specifically, the amendments clarify the meaning of "currently has a legally enforceable rights of set-off" and "simultaneous realisation and settlement".

The amendments to MFRS 7 introduce new disclosure requirements relating to rights of offset and related arrangements for financial instruments under an enforceable master netting agreements or similar arrangements. Both MFRS 132 and MFRS 7 require retrospective application upon adoption.

To date, the Group and the Company have not entered into any such agreements or similar arrangements. However, the directors anticipate that the application of these amendments to MFRS 132 and MFRS 7 may result in more disclosures being made with regard to offsetting financial assets and financial liabilities in the future.

MFRS 9 AND AMENDMENTS RELATING TO MANDATORY EFFECTIVE DATE OF MFRS 9 AND TRANSITION DISCLOSURES

MFRS 9 (IFRS 9 issued by IASB in November 2009) introduces new requirements for the classification and measurement of financial assets. MFRS 9 (IFRS 9 issued by IASB in October 2010) includes the requirements for the classification and measurement of financial liabilities and for derecognition.

The amendments to MFRS 9 (IFRS 9 issued by IASB in November 2009 and October 2010 respectively) ("MFRS 9") relating to "Mandatory Effective Date of MFRS 9 and Transition Disclosures" which became immediately effective on the issuance date of 1 March 2012 amended the mandatory effective date of MFRS 9 to annual periods beginning on or after 1 January 2015 instead of on or after 1 January 2013, with earlier application still permitted as well as modified the relief from restating prior periods. MFRS 7 which was also amended in tandem with the issuance of the aforementioned amendments introduces new disclosure requirements that are either permitted or required on the basis of the entity's date of adoption and whether the entity chooses to restate prior periods.

Key requirements of MFRS 9 are described as follows:

- All recognised financial assets that are within the scope of MFRS 139 Financial Instruments: Recognition and Measurement to be subsequently measured at amortised cost or fair value. Specifically, debt investments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent accounting periods. All other debt investments and equity investments are measured at their fair values at the end of subsequent accounting periods. In addition, under MFRS 9, entities may make an irrecoverable election to present subsequent changes in the fair value of equity instrument (that is not held for trading) in other comprehensive income, with only dividend income generally recognised in profit or loss.

- With regard to the measurement of financial liabilities designated as at fair value through profit or loss, MFRS 9 requires that the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability, is presented in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. Changes in fair value attributable to a financial liability's credit risk are not subsequently reclassified to profit or loss. Previously, under FRS 139, the entire amount of the change in the fair value of the financial liability designated as at fair value through profit or loss was presented in profit or loss.

The Directors anticipate that the application of MFRS 9 may not have significant impact on amounts reported in respect of the Group's and the Company's financial assets and financial liabilities. However, it is not practicable to provide a reasonable estimate of the effect of MFRS 9 until a detailed review has been completed.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

2.2 MFRSs AND ISSUES COMMITTEE INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE (CONTINUED)

MFRS 10, MFRS 11, MFRS 12, MFRS 127 AND MFRS 128
In November 2011, a package of five Standards on consolidation, joint arrangements, associates and disclosures was issued, including MFRS 10, MFRS 11, MFRS 12, MFRS 127 (IAS 27 as amended by IASB in May 2011) and MFRS 128 (IAS 28 as amended by IASB in May 2011).

Key requirements of these five Standards are described below:

MFRS 10 replaces the parts of MFRS 127 Consolidated and Separate Financial Statements that deal with consolidated financial statements. IC Int. 112 Consolidation - Special Purpose Entities will be withdrawn upon effective date of MFRS 10. Under MFRS 10, there is only one basis for consolidation, which is control. In addition, MFRS 10 includes a new definition of control that contains three elements: (a) power over an investee, (b) exposure, or rights, to variable returns from its involvement with the investee, and (c) the ability to use its power over the investee to affect the amount of the investor's returns. Extensive guidance has been added in MFRS 10 to deal with complex scenarios.

MFRS 11 replaces MFRS 131 Interests in Joint Ventures. MFRS 11 deals with how a joint arrangement of which two or more parties have joint control should be classified. IC Int. 113 Jointly Controlled Entities - Non-monetary Contributions by Venturers will be withdrawn upon the effective date of MFRS 11. Under MFRS 11, joint arrangements are classified as joint operations or joint ventures, depending on the rights and obligations of the parties to the arrangements. In contrast, under MFRS 131, there are three types of joint arrangements: jointly controlled entities, jointly controlled assets and jointly controlled operations. In addition, joint ventures under MFRS 11 are required to be accounted for using the equity method of accounting, whereas jointly controlled entities under MFRS 131 can be accounted for using the equity method of accounting or proportionate consolidation.

MFRS 12 is a disclosure standard and is applicable to entities that have interests in subsidiaries, joint arrangements, associates and/or unconsolidated structured entities. In general, the disclosure requirements in MFRS 12 are more extensive than those in the current standards.

In July 2012, the amendments to MFRS 10, MFRS 11 and MFRS 12 were issued to clarify certain transitional guidance on the application of these MFRSs for the first time.

The directors anticipate that these five standards may have an impact on the amount reported in the consolidated Financial Statements. As at the date of authorisation of issue of the Financial Statements, the impact of the application of MFRS 10 cannot be determined and estimated reliably until a review is complete.

MFRS 13
MFRS 13 establishes a single source of guidance for fair value measurements and disclosures about fair value measurements. The Standard defines fair value, establishes a framework for measuring fair value, and requires disclosures about fair value measurements. The scope of MFRS 13 is broad, it applies to both financial instrument items and non-financial instrument items for which other IFRSs require or permit fair value measurements and disclosures about fair value measurements, except in specified circumstances. In general, the disclosure requirements in MFRS 13 are more extensive than those required in the current standards. For example, quantitative and qualitative disclosures based on the three-level fair value hierarchy currently required for financial instruments only under MFRS 7 Financial Instruments: Disclosures will be extended by MFRS 13 to cover all assets and liabilities within its scope.

The Group and the Company are currently assessing the impact of adoption of MFRS 13.

AMENDMENTS TO MFRS 101: PRESENTATION OF ITEMS OF OTHER COMPREHENSIVE INCOME
The amendments to MFRS 101 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. However, the amendments to MFRS 101 require additional disclosures to be made in the other comprehensive income section such that items of other comprehensive income are grouped into two categories: (a) items that will not be reclassified subsequently to profit or loss; and (b) items that will be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis – the amendments do not change the option to present items of other comprehensive income either before tax or net of tax.

The amendments also introduce new terminology for the statement of comprehensive income and income statement. Under the amendments to MFRS 101, the "statement of comprehensive income" is renamed "statement of profit or loss and other comprehensive income" and the "income statement" is renamed the "statement of profit or loss".

The amendments will be applied retrospectively upon adoption and hence, the presentation of items of other comprehensive income will be modified accordingly to reflect the changes. Other than the abovementioned presentation changes, the application of the amendments to MFRS 101 would not result in any impact on profit or loss, other comprehensive income and total comprehensive income.

AMENDMENTS TO MFRSS: ANNUAL IMPROVEMENTS 2009 - 2011 CYCLE
The Annual Improvements 2009 - 2011 Cycle include a number of amendments to various MFRSs. The amendments to MFRSs include:

- Amendments to MFRS 101 Presentation of Financial Statements
- Amendments to MFRS 116 Property, Plant and equipment; and
- Amendments to MFRS 132 Financial Instruments: Presentation

AMENDMENTS TO MFRS 101
MFRS 101 requires an entity that changes accounting policies retrospectively, or makes a retrospective restatement of reclassification to present a statement of financial position as at the beginning of the preceding period (third statement of financial position). The amendments to MFRS 101 clarify that an entity is required to present a third statement of financial position only when the retrospective application, restatement or reclassification has a material effect on the information in the third statement of financial position and that related notes are not required to accompany the third statement of financial position. Hence, the adoption of the amendments when it becomes effective will affect the presentation of the third statement of financial position and related notes in the future periods.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

2.2 MFRSs AND ISSUES COMMITTEE INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE (CONTINUED)

AMENDMENTS TO MFRS 116
The amendments to MFRS 116 clarify that spare parts, stand-by equipment and servicing equipment should be classified as property, plant and equipment when they meet the definition of property, plant and equipment in MFRS 116 and as inventory otherwise.

AMENDMENTS TO MFRS 132
The amendments to MFRS 132 clarify that income tax relating to distribution to holders of an equity instrument and to transaction costs of an equity transaction should be accounted for in accordance with MFRS 112 Income Taxes.

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 unless otherwise indicated in the accounting policies. Historical cost is generally based on the fair value of the consideration given for assets.

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 is measured at the fair value of consideration received or receivable. 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.

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

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The carrying amount of the deferred tax assets 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 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 ("CGU") 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 CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) 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 CGU) 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 CGU) 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.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I) PUBLISHING RIGHTS
Publishing rights are stated at cost less impairment losses.

For the purpose of impairment testing, publishing rights are allocated to each of the Group's CGU expected to benefit from the synergies of the combination. CGU to which the publishing rights have been allocated is tested for impairment annually, or more frequently when there is an inication that the unit may be impaired.

If the recoverable amount of the CGU is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any publishing rights allocated to the unit and then to the other assets of the unit on a pro-rata basis of the carrying amount of each asset in the unit. An impairment loss recognised for publishing rights is not reversed in a subsequent period.

On disposal of the CGU, the attributable amount of publishing rights is included in the determination of the gain or loss on disposal.

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 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 impairment losses.

L) INVENTORIES
Inventories are valued at the lower of cost and net realisable value. Cost is determined using the weighted average method. The cost of inventories 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.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

P) FINANCIAL ASSETS (CONTINUED)

ii) Available-for-sale financial assets

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.

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.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in income statements.

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 and 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 MFRS 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.

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, 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 rights

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-year 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.

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	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Advertising revenue	51,423	50,925	-	-
Gross dividends from:				
- subsidiary company	-	-	3,304	-
- quoted investments	-	-	19	38
	51,423	50,925	3,323	38

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 2013	Investment holding RM'000	Publishing RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
Revenue					
Total revenue	3,323	51,426	-	(3,326)	51,423
Results					
(Loss)/Profit from operations	(1,197)	181	(5)	1,869	848
Results arising from investing activities	(64,788)	71	-	21,319	(43,398)
Finance costs	-	(123)	-	-	(123)
Loss before tax					(42,673)
Income tax expense					(875)
Loss for the year					(43,548)
Other Information					
Capital expenditure	-	178	-	-	178
Depreciation of property, plant and equipment	6	1,007	-	-	1,013
Assets					
Segment assets	68,380	72,844	1,798	(40,497)	102,525
Liabilities					
Segment liabilities	32,904	16,958	169	(42,525)	7,506

6. SEGMENT INFORMATION (CONTINUED)

The Group 2012	Investment holding RM'000	Publishing RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
Revenue					
Total revenue	38	50,928	-	(41)	50,925
Results					
(Loss)/Profit 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)
Other Information					
Capital expenditure	6	1,528	-	-	1,534
Depreciation of property, plant and equipment	6	1,014	-	-	1,020
Assets					
Segment assets	83,963	97,391	4,278	(44,289)	141,343
Liabilities					
Segment liabilities	35,390	15,739	166	(44,448)	6,847

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	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Executive directors:				
- Emoluments	120	120	-	-
- Bonus	10	10	-	-
- Contributions to Employees Provident Fund	16	16	-	-
	146	146	-	-
Non-executive directors:				
- Fees	90	90	90	90
- Emoluments	5	5	5	5
	241	241	95	95

8. FINANCE COSTS

	The Group		The Company	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Interest expense:				
- hire-purchase	(50)	(44)	-	-
- bank borrowing	-	(320)	-	(320)
- bank overdraft	(30)	(13)	-	-
- bankers acceptance	(43)	-	-	-
- other finance charges	-	(187)	-	(187)
- subsidiary company	-	-	-	(12)
	(123)	(564)	-	(519)

9. LOSS BEFORE TAX

Loss before tax is stated after charging/(crediting):

	The Group		The Company	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Cost of newsprint consumed	16,051	17,172	-	-
Staff costs (Note a)	15,399	14,516	-	-
Depreciation of property, plant and equipment	1,013	1,020	6	6
Allowance for doubtful debts:				
- trade receivables	133	57	-	-
- other receivables	7	183	-	-
- amount owing by related parties	42	-	-	-
- amount owing by subsidiary company	-	-	1,869	-
Operating leases:				
- minimum lease payment of premises	599	582	-	-
- minimum lease payment of equipment	204	199	-	-
Auditors' remuneration:				
Statutory audit:-				
- current year	79	79	20	20
- (over)/underprovision in prior year	(8)	15	-	8
Property, plant and equipment written off	-	14	-	-
Loss on foreign exchange	17	3	-	-

9. LOSS BEFORE TAX (CONTINUED)

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

	The Group		The Company	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Salaries and wages	11,583	10,463	-	-
Social security costs	125	118	-	-
Retirement benefit:				
- Employees Provident Fund	1,436	1,328	-	-
Other staff costs	2,255	2,607	-	-
	15,399	14,516	-	-

Note b: Other income
Included in other income are the following:

	The Group		The Company	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Compensation received from a newsprint supplier	1,258	-	-	-
Gain on disposal of :				
- quoted investments	-	294	-	-
- property, plant and equipment	-	161	-	-
Dividend income :				
- quoted investments	503	1,056	-	-
Interest income :				
- fixed and other deposits	71	131	-	23
- quoted loan stocks	173	-	16	-
Recovery of interest expense from a subsidiary company for utilisation of the Company's banking facility	-	-	-	519
Allowance for doubtful debts no longer required:				
- trade receivables	21	12	-	-
- other receivables	-	1	-	-
- amount owing by related parties	-	19	-	-

Note c: Impairment Losses
Impairment losses consists of the following:

	The Group		The Company	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Impairment loss in				
- value of publishing rights	(25,000)	(35,000)	-	-
- investment in subsidiary companies	-	-	(49,623)	(35,000)
- investment in quoted shares	(18,130)	-	(493)	-
- investment in quoted loan stocks	(634)	(978)	(60)	-
- investment in quoted warrants	(381)	-	(36)	-
	(44,145)	(35,978)	(50,212)	(35,000)

10. INCOME TAX EXPENSE

Income tax expense consist of the following:

	The Group		The Company	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Current tax benefit/(expense)	2	(27)	(767)	-
Deferred tax (Note 16):				
- Realisation of deferred tax assets	(133)	(446)	-	-
- Reversal of deferred tax assets in prior years	(744)	(608)	-	-
	(875)	(1,081)	(767)	-

A reconciliation of income tax expense applicable to loss before tax at the applicable statutory income tax rate to income tax expense at the effective income tax rate is as follows:

	The Group		The Company	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Loss before tax	(42,673)	(34,079)	(49,206)	(35,433)
Statutory tax rate of 25%	10,668	8,520	12,302	8,858
Tax effects of:				
Expenses that are not deductible in determining taxable profit	(11,240)	(9,331)	(13,074)	(8,868)
Income that are not taxable in determining taxable profit	441	338	5	10
Reversal of deferred tax assets in prior years	(744)	(608)	-	-
	(875)	(1,081)	(767)	-

11. LOSS PER SHARE

	The Group	
Basic	**2013 RM'000**	**2012 RM'000**
Loss attributable to equity holders of the Company (RM'000)	(43,548)	(35,160)
Weighted average number of ordinary shares of RM0.80 each in issue ('000) (inclusive of mandatorily convertible instruments)	235,070	235,034
Basic loss per share (sen)	(18.53)	(14.96)

Fully Diluted
Diluted loss per share is not presented as the warrants, if exercised, would have an anti-dilutive effect on the loss 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
Cost							
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/ 1 May 2012	20,984	1,579	31	8,134	1,459	779	32,966
Additions	19	39	17	64	-	39	178
Disposals	-	-	-	(2)	-	-	(2)
At 30 April 2013	21,003	1,618	48	8,196	1,459	818	33,142
Accumulated Depreciation							
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/ 1 May 2012	19,712	1,026	6	6,182	765	633	28,324
Charge for the year	175	112	4	405	231	86	1,013
At 30 April 2013	19,887	1,138	10	6,587	996	719	29,337
Net Book Value							
At 30 April 2013	1,116	480	38	1,609	463	99	3,805
At 30 April 2012	1,272	553	25	1,952	694	146	4,642

The Company	Office equipment RM'000
Cost	
At 1 May 2011	93
Additions	6
At 30 April 2012/1 May 2012	99
Additions	-
At 30 April 2013	99
Accumulated Depreciation	
At 1 May 2011	82
Charge for the year	6
At 30 April 2012/1 May 2012	88
Charge for the year	6
At 30 April 2013	94
Net Book Value	
At 30 April 2013	5
At 30 April 2012	11

Included in property, plant and equipment of the Group are plant and machinery and motor vehicles with carrying value of RM752,101 (2012: RM1,020,512) acquired under hire-purchase arrangements.

13. PUBLISHING RIGHTS

	The Group	
	2013 RM'000	**2012 RM'000**
Cost		
At 1 May/30 April	113,705	113,705
Accumulated Impairment Loss		
At 1 May	40,705	5,705
Recognised during the year	25,000	35,000
At 30 April	65,705	40,705
Net Carrying Amount	48,000	73,000

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 RM25,000,000 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:

(i) 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.

(ii) Growth rate
The long-term annual growth rate of 5.2% (2012: 5.2%) used is consistent with the average long-term annual growth rate for this similar industry.

(iii) 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 10.50% (2012: 12.00%).

Sensitivity to Changes in Assumptions
With regard to the assessment of value-in-use of the CGU, should the discount rate increase by 1.00% or growth rate reduce by 1.00%, and other key assumptions remain constant, the carrying value of publishing rights would decrease by RM9,256,000 and RM7,703,000 respectively.

However, the management is in the opinion that the effect 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	
	2013 RM'000	**2012 RM'000**
Unquoted Shares at Cost		
At 1 May	241,420	186,420
Addition during the year	-	55,000
At 30 April	241,420	241,420
Accumulated Impairment Loss		
At 1 May	115,000	80,000
Recognised during the year	49,623	35,000
At 30 April	164,623	115,000
Net Carrying Amount	76,797	126,420

During the previous financial year, the Company subscribed for additional 55,000,000 new ordinary shares 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.

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

	Effective Equity Interest		
Name of Company	2013 %	2012 %	Principal Activities
Direct			
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. Ceased operations.

15. OTHER INVESTMENTS

	The Group		The Company	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Available-for-sale Financial Assets				
Quoted investment in Malaysia:				
Shares	26,516	40,240	988	1,520
Loan stock	2,030	2,690	190	252
Warrants	339	710	32	66
	28,885	43,640	1,210	1,838
Unquoted investment:				
Shares, at cost	4,200	4,200	-	-
Less: Impairment loss	(4,200)	(4,200)	-	-
	-	-	-	-
	28,885	43,640	1,210	1,838

As at 30 April 2013, investment in quoted shares in Malaysia with carrying values of RM8,320,000 (2012: RM12,800,000) of the Group and RM520,000 (2012: RM800,000) of the Company are pledged to a financial institution for credit facility granted to a subsidiary company.

16. DEFERRED TAX ASSETS

	The Group	
	2013 RM'000	2012 RM'000
At 1 May	1,446	2,500
Recognised in income statements (Note 10)		
- Property, plant and equipment	-	(112)
- Unabsorbed capital allowances	(877)	(334)
- Unused tax losses	-	(608)
	(877)	(1,054)
At 30 April	569	1,446

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

	The Group	
	2013 RM'000	2012 RM'000
Deferred tax assets	1,010	2,157
Deferred tax liabilities	(441)	(711)
	569	1,446

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	
	2013 RM'000	2012 RM'000
Deferred tax assets (before offsetting)		
Unused tax losses	58,419	57,972
Unabsorbed capital allowances	1,161	1,373
	59,580	59,345
Deferred tax assets not recognised	(58,570)	(57,188)
	1,010	2,157
Offsetting	(441)	(711)
Deferred tax assets recognised (after offsetting)	569	1,446
Deferred tax liabilities (before offsetting)		
Temporary differences arising from property, plant and equipment	(441)	(711)
Offsetting	441	711
Deferred tax liabilities (after offsetting)	-	-

As mentioned in Note 3, the tax effects of deductible temporary differences, unused tax losses and unused tax credits which would give rise to 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 unused tax credits can be utilised. As at 30 April 2013, the estimated amount of unused tax losses and unabsorbed capital allowances of the Group are as follows:

	The Group	
	2013 RM'000	2012 RM'000
Unabsorbed capital allowances	2,880	3,413
Unused tax losses	233,675	233,675
	236,555	237,088

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

17. INVENTORIES

	The Group	
	2013 RM'000	2012 RM'000
At cost:		
Raw materials	4,443	5,337
Production materials	68	36
Consumables	360	367
	4,871	5,740

18. TRADE AND OTHER RECEIVABLES

Trade and other receivables consist of the following:

		The Group		The Company	
	Note	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Trade receivables	(a)				
Third parties		8,920	7,417	-	-
Less: Allowance for doubtful debts		(1,757)	(1,645)	-	-
Trade receivables, net		7,163	5,772	-	-
Other receivables	(b)				
Other receivables		3,580	3,551	-	-
Prepaid expenses		449	425	39	41
Refundable deposits		638	590	-	-
		4,667	4,566	39	41
Less: Allowance for doubtful debts		(3,328)	(3,321)	-	-
Other receivables, net		1,339	1,245	39	41
Amount owing by related parties *	(c)	1,702	818	-	-
Less: Allowance for doubtful debts		(59)	(17)	-	-
Amount owing by related parties, net		1,643	801	-	-
		10,145	7,818	39	41

(A) TRADE RECEIVABLES

The credit period granted to customers ranges from 90 to 120 days (2012: 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.

Ageing analysis of trade receivables

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

	The Group	
	2013 RM'000	2012 RM'000
At net:		
Neither past due nor impaired	7,026	5,388
Past due but not impaired	137	384
	7,163	5,772

Trade receivables that are impaired

	The Group	
	2013 RM'000	2012 RM'000
Trade receivables that are past due and impaired	1,757	1,645

Movement in allowance for doubtful debts:

	The Group	
	2013 RM'000	2012 RM'000
At 1 May	1,645	1,600
Allowance for the year	133	57
Reversal	(21)	(12)
At 30 April	1,757	1,645

18. TRADE AND OTHER RECEIVABLES (CONTINUED)

(B) OTHER RECEIVABLES

Movement in allowance for doubtful debts:

	The Group	
	2013 RM'000	2012 RM'000
At 1 May	3,321	3,139
Allowance for the year	7	183
Reversal	-	(1)
At 30 April	3,328	3,321

All other receivables are denominated and receivable in Ringgit Malaysia.

(C) AMOUNT OWING BY RELATED PARTIES

Movement in allowance for doubtful debts:

	The Group	
	2013 RM'000	2012 RM'000
At 1 May	17	36
Allowance for the year	42	-
Reversal	-	(19)
At 30 April	59	17

Nature of relationship with related parties is disclosed in Note 20.

Amount owing by related parties, which arose from trade transactions, is unsecured and the credit period granted ranges from 90 to 120 days (2012: 90 to 120 days). The net amount owing by related parties as at the reporting date are neither past due nor impaired.

19. AMOUNT OWING BY/(TO) SUBSIDIARY COMPANIES

	The Company	
	2013 RM'000	2012 RM'000
Amount owing by subsidiary companies	39,925	40,186
Less: Allowance for doubtful debts	(2,030)	(161)
	37,895	40,025

Movement in allowance for doubtful debts:

	The Company	
	2013 RM'000	2012 RM'000
At 1 May	161	161
Allowance for the year	1,869	-
At 30 April	2,030	161

	The Company	
	2013 RM'000	2012 RM'000
Amount owing to a subsidiary company	1,797	4,262

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	
		2013 RM'000	2012 RM'000
Advertising revenue received/receivable from:			
- A deemed substantial shareholder and its subsidiary companies	(a)	3,937	3,182
- companies related to a substantial shareholder	(b)	1,520	2,123
Purchase of goods and services from:			
- subsidiary companies of a deemed substantial shareholder	(a)	22	96
- companies related to a substantial shareholder	(b)	575	741
Rental paid/payable to:			
- a subsidiary company of a deemed substantial shareholder	(a)	545	545
- a company related to a substantial shareholder	(b)	15	16
Management fees payable to a deemed substantial shareholder	(a)	120	120
Share registration services rendered by a subsidiary company of a deemed substantial shareholder	(a)	65	62
Security charges paid/payable to a subsidiary company of a deemed substantial shareholder	(a)	47	46
Writer's fees payable to a related party	(c)	17	-

20. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONTINUED)

		The Company	
		2013 RM'000	2012 RM'000
Management fees payable to a deemed substantial shareholder	(a)	120	120
Share registration services rendered by a subsidiary company of a deemed substantial shareholder	(a)	65	62

Nature of Relationship

(a) These include 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 is the father of DRT.

(c) Datuk Seri Azman Bin Ujang is a related party by virtue of his directorship in Berjaya Media Berhad.

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	
	2013 '000	2012 '000	2013 RM'000	2012 RM'000
Authorised:				
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
Issued and Fully Paid:				
Ordinary Shares				
At 1 May	232,902	232,879	186,321	186,303
Issued during the financial year:				
- conversion of ICPS	45	23	36	18
At 30 April	232,947	232,902	186,357	186,321
Irredeemable Convertible Preference Shares of RM0.10 each ("ICPS")				
At 1 May	2,009	2,031	201	203
Conversion to ordinary shares during the financial year	(42)	(22)	(4)	(2)
At 30 April	1,967	2,009	197	201
Total as at 30 April			186,554	186,522

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;

(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; and

(e) the maturity date of the ICPS is on 29 October 2013 and all outstanding ICPS will be mandatorily converted into ordinary shares on that due date.

21. SHARE CAPITAL (CONTINUED)

Warrants

	The Group and The Company	
	2013 Units	2012 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	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Non-distributable Reserve:				
Share premium	4,984	5,016	4,984	5,016
Fair value adjustment reserve	42	(4,029)	-	40
	5,026	987	4,984	5,056
Accumulated losses	(96,561)	(53,013)	(77,396)	(27,423)
	(91,535)	(52,026)	(72,412)	(22,367)

The movements of share premium are as follows:

	The Group and The Company	
	2013 RM'000	2012 RM'000
Share Premium		
At 1 May	5,016	5,032
Conversion of ICPS into new ordinary shares	(32)	(16)
At 30 April	4,984	5,016

23. HIRE-PURCHASE PAYABLES

	The Group	
	2013 RM'000	2012 RM'000
Balance outstanding	536	891
Interest-in-suspense	(83)	(133)
Principal portion	453	758
Analysed as follows:		
Within the next 12 months (included under current liabilities)	235	305
Between 1 - 2 years	94	235
Between 2 - 5 years	124	218
After the next 12 months	218	453
Total	453	758

The interest rates implicit in these hire-purchase obligations ranges from 2.85% to 4.50% (2012: 2.85% to 4.50%) per annum.

Included in the hire-purchase payables is an amount of RM43,323 (2012: RM187,107) owing to a subsidiary company of a corporate shareholder.

24. TRADE AND OTHER PAYABLES

	The Group		The Company	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Financial liabilities				
Trade payables	1,050	1,140	-	-
Other payables	278	1,121	-	-
Accrued expenses	3,845	3,509	156	154
Amount owing to a former director	315	315	-	-
	5,488	6,085	156	154
Non financial liabilities				
Tax payable	3	4	-	-
	5,491	6,089	156	154

The credit period granted to the Group for trade purchases ranges from 90 to 120 days (2012: 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	
	2013 RM'000	2012 RM'000
Secured		
Bankers acceptance	1,562	-

The bankers acceptance was secured by pledge of quoted investments of the Company and a subsidiary company and bore effective interest rate of 4.60% to 4.70% per annum.

26. CASH AND BANK BALANCES

	The Group		The Company	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Fixed deposits with licensed banks	2,000	2,000	-	-
Cash on hand and at banks	4,179	3,044	78	223
	6,179	5,044	78	223

Fixed deposits with licensed banks earn interest at rates ranging from 1.80% to 2.40% (2012: 1.70% to 2.40%) per annum. Fixed deposits have an average maturity ranging from 3 to 43 days (2012: 2 to 49 days).

27. CONTINGENT LIABILITIES

	The Group	
	2013 RM'000	2012 RM'000
Legal cases	30,474	27,250

Included in the legal cases are several legal suits which involve claims amounting to approximately RM Nil (2012: 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.

28. LEASE COMMITMENTS

	The Group	
	2013 RM'000	2012 RM'000
Non-cancellable operating lease commitments as lessee		
- Not later than 1 year	597	442
- Later than 1 year and not later than 5 years	731	220
	1,328	662

The Group entered into operating leases which represent rental payable for use of premises and equipments.

29. FINANCIAL INSTRUMENTS

29.1 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, cash flow risk and market 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 bankers acceptance and hire purchase facilities. Borrowings at floating rates expose the Group to cash flow interest rate risk. Borrowings 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 25 and 26.

<u>**Sensitivity analysis for interest rate risk**</u>

At the reporting date, the impact to the Group's and the Company's profit net of tax would be minimal.

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

29. FINANCIAL INSTRUMENTS (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.

The Company provides secured financial guarantees to a financial institution and a hire-purchase financier for credit facilities granted to its subsidiary company. The Company monitors on an ongoing basis the financial results and repayments made by the subsidiary company.

The Company's maximum exposure to the aforesaid credit risk amounts to RM8,812,000 (2012: RM8,812,000), representing the total credit facilities granted to the subsidiary company.

The financial guarantees have not been recognised since the fair value on initial recognition is not material. As at the reporting date, there were no indications that the subsidiary company would default on repayment.

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
2013			
The Group			
Financial liabilities			
Trade and other payables	5,488	-	5,488
Hire-purchase payables	275	261	536
Short term borrowing	1,562	-	1,562
Total undiscounted financial liabilities	7,325	261	7,586
The Company			
Financial liabilities			
Trade and other payables	156	-	156
Amount owing to a subsidiary company	1,797	-	1,797
Total undiscounted financial liabilities	1,953	-	1,953

	On demand or within 1 year RM'000	1 to 5 years RM'000	Total RM'000
2012			
The Group			
Financial liabilities			
Trade and other payables	6,085	-	6,085
Hire-purchase payables	355	536	891
Total undiscounted financial liabilities	6,440	536	6,976
The Company			
Financial liabilities			
Trade and other payables	154	-	154
Amount owing to a subsidiary company	4,262	-	4,262
Total undiscounted financial liabilities	4,416	-	4,416

(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 RM1,444,000 (2012: RM2,182,000) and RM61,000 (2012: 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.

29.2 (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.

29. FINANCIAL INSTRUMENTS (CONTINUED)

29.2 (b) Classification of financial instruments

		The Group		The Company	
	Note	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Financial assets					
Loans and receivables					
Trade and other receivables	18	10,145	7,818	39	41
Amount owing by subsidiary companies	19	-	-	37,895	40,025
		10,145	7,818	37,934	40,066
Cash and bank balances	26	6,179	5,044	78	223
		16,324	12,862	38,012	40,289
Available-for-sale					
Other investments	15	28,885	43,640	1,210	1,838
Financial liabilities					
At amortised cost					
Trade and other payables	24	5,488	6,085	156	154
Amount owing to a subsidiary company	19	-	-	1,797	4,262
Hire-purchase payables	23	453	758	-	-
Short term borrowing	25	1,562	-	-	-
		7,503	6,843	1,953	4,416

29.3 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:

		The Group			
		2013		2012	
	Note	Carrying Amount RM'000	Fair Value RM'000	Carrying Amount RM'000	Fair Value RM'000
Financial Liabilities					
Amortised cost:					
Hire purchase payables	23	453	453	758	710

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 are reasonable approximation of fair value 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 2013, the Company provided corporate guarantees amounting to RM8,812,000 (2012: RM8,812,000) 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	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Level 1				
Available-for-sale financial assets:				
Quoted investments	28,885	43,640	1,210	1,838

30. 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 2013 and 2012.

The Group monitors capital using a ratio, calculated based on net debt divided by total equity plus net debt (hereinafter referred to as "Debt Equity Ratio"). The Group's policy is to keep the Debt Equity Ratio of less than 0.5 time. The Group includes within net debt, loans and borrowings, trade and other payables, less cash and bank balances. Equity includes equity attributable to the shareholders of the Company.

		The Group		The Company	
	Note	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Short term borrowing	25	1,562	-	-	-
Hire-purchase payables	23	453	758	-	-
Trade and other payables	24	5,491	6,089	156	154
Amount owing to a subsidiary company	19	-	-	1,797	4,262
Less: Cash and bank balances	26	(6,179)	(5,044)	(78)	(223)
Net debt		1,327	1,803	1,875	4,193
Equity attributable to the owners of the Company, representing total equity		95,019	134,496	114,142	164,155
Equity and net debt		96,346	136,299	116,017	168,348
Equity Capital Ratio		0.01	0.01	0.02	0.02

31. SIGNIFICANT EVENT DURING THE FINANCIAL YEAR

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). The said amount was settled in full on 16 July 2012.

32. MATERIAL LITIGATION

During the previous 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. On 15 May 2013, the Court of Appeal allowed amendments to SunMedia's Writ of Summons and Statement of Claim resulting in additional causes of action of negligence and malicious falsehood and two additional defendants. Pursuant to direction of the Court of Appeal, Nielsen and the other defendants had on 29 July 2013 served a copy of their unsealed Amended Defence & Counterclaim. Case management of the matter is fixed on 1 October 2013. 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.

33. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with current year's presentation.

	The Group	
	As reclassified in current year RM'000	As presented in prior year RM'000
Income Statement		
Selling and distribution expenses	(1,717)	-
Administrative expenses	(1,024)	(1,717)
Other expenses	(14,540)	(16,542)
Impairment losses	(35,978)	(35,000)

34. 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 2013 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	
	2013 RM'000	2012 RM'000	2013 RM'000	2012 RM'000
Total accumulated losses of the Company and its subsidiaries:				
Realised losses	(370,561)	(301,398)	(77,396)	(27,423)
Unrealised profit	569	1,446	-	-
	(369,992)	(299,952)	(77,396)	(27,423)
Consolidation adjustments	273,431	246,939	-	-
Total accumulated losses as per statements of financial position	(96,561)	(53,013)	(77,396)	(27,423)

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 2013

Berjaya Media Berhad ("BMedia") Group with the following Related Parties	Nature of transactions	Amount transacted during the financial period (RM'000)
Berjaya Corporation Berhad ("BCorp") and its unlisted subsidiaries:- BCorp Berjaya Hills Berhad Berjaya Higher Education Sdn Bhd Bermaz Motor Sdn Bhd Berjaya Pizza Company Sdn Bhd Berjaya Registration Services Sdn Bhd Berjaya Loyalty Card Sdn Bhd Berjaya Brilliance Auto Sdn Bhd Inter-Pacific Securities Sdn Bhd Cosway (M) Sdn Bhd	Placement of advertisement in theSun	1,773
Successline (M) Sdn Bhd	Distribution of theSun on behalf of Sun Media Corporation Sdn Bhd ("SMCSB")	22
Berjaya Registration Services Sdn Bhd	Receipt of share registration services and related expenses by BMedia	65
BCorp	Management fees payable by BMedia	120
Total		1,980
Berjaya Land Berhad ("BLand") and its unlisted subsidiaries:- BLand Berjaya Resort Management Services Sdn Bhd Berjaya Golf Resort Berhad Berjaya Air Sdn Bhd Wangsa Tegap Sdn Bhd Amat Muhibah Sdn Bhd	Placement of advertisement in theSun	351
Regnis Industries (Malaysia) Sdn Bhd ("Regnis")	Rental of office premises payable by SMCSB and provision of security services from Regnis	592
Total		943
Berjaya Sports Toto Berhad ("BToto") and its unlisted subsidiaries:- BToto Sports Toto Malaysia Sdn Bhd	Placement of advertisement in theSun	1,310
Total		1,310
Berjaya Food Berhad ("BFood") and its unlisted subsidiaries:- BFood Berjaya Roasters (M) Sdn Bhd	Placement of advertisement in theSun	503
Total		503
Berjaya Assets Berhad ("BAssets") and its unlisted subsidiaries:- BAssets Berjaya Times Square Sdn Bhd Berjaya Times Square Theme Park Sdn Bhd	Placement of advertisement in theSun	31
Total		31
Other related parties:- 7-Eleven Malaysia Sdn Bhd Berjaya Starbucks Coffee Company Sdn Bhd Singer (Malaysia) Sdn Bhd U Mobile Sdn Bhd Caring Pharmacy Sdn Bhd Berjaya Sompo Insurance Berhad Asia Musical Productions Sdn Bhd MOL Accessportal Berhad	Placement of advertisement in theSun	1,489
7-Eleven Malaysia Sdn Bhd	Distribution of theSun on behalf of SMCSB	575
Singer (Malaysia) Sdn Bhd	Rental of office premises payable by SMCSB	15
Datuk Seri Azman Bin Ujang	Writers's fees	17
Total		2,096
Grand total		**6,863**

STATISTICS ON SHARES AND CONVERTIBLE SECURITIES AS AT 12 AUGUST 2013

ANALYSIS OF SHAREHOLDINGS IN ORDINARY SHARES

Size of Shareholdings	No. of Shareholders	Percentage	No. of Shares	Percentage
less than 100	257	3.10%	6,962	0.00%
100 - 1,000	6,524	78.70%	1,654,950	0.71%
1,001 - 10,000	1,105	13.33%	3,962,844	1.70%
10,001 - 100,000	317	3.82%	9,029,952	3.88%
100,001 - 11,649,046	83	1.00%	115,597,143	49.62%
11,649,047* and above	4	0.05%	102,729,090	44.09%
Total	**8,290**	**100.00%**	**232,980,941**	**100.00%**

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	27	17.76%	1,267	0.07%
100 - 1,000	23	15.13%	12,825	0.66%
1,001 - 10,000	87	57.24%	279,250	14.43%
10,001 - 96,774	12	7.90%	292,250	15.10%
96,775* and above	3	1.97%	1,349,900	69.74%
Total	**152**	**100.00%**	**1,935,492**	**100.00%**

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	37.61
2	**Amsec Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Mulpha Ventures Sdn Bhd	437,500	22.61
3	**Neo Teck Huat**	184,400	9.53
4	**Eg Kaa Chee**	67,000	3.46
5	**Alliancegroup Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Kok Tiu Wan (800023)	50,000	2.58
6	**Wong Lee Mui**	35,000	1.81
7	**Yong Siew Meng**	20,500	1.06
8	**Chee See Giap @ Sin Chien**	19,250	1.00
9	**Kok Tiu Wan**	17,500	0.90
10	**Rachel Lai**	17,500	0.90
11	**Goh Siew Thing**	17,000	0.88
12	**Tan Swee Hoe**	14,000	0.72
13	**Lean Chee Yeow**	13,000	0.67
14	**Huang Phang Lye**	11,000	0.57
15	**Loke Lai Peng**	10,500	0.54
16	**HLIB Nominees (Tempatan) Sdn Bhd** Hong Leong Bank Bhd For Ewe Hong Khoon	10,000	0.52
17	**Wong Wing Yue**	9,000	0.47
18	**Pang Chok Hin**	9,000	0.47
19	**Richmond Cresent Sdn Bhd**	8,750	0.45
20	**Loh Siew Kuen**	8,000	0.41
21	**Foo Ban Nyen**	7,000	0.36
22	**Choo Cheng Lan**	7,000	0.36
23	**Lay Chai Nee**	6,800	0.35
24	**Kiet Thye Loong Sdn Berhad**	6,000	0.31
25	**HLIB Nominees (Tempatan) Sdn Bhd** Hong Leong Bank Bhd For Ewe Hong Khoon	6,000	0.31
26	**Khor Teng Eng @ Koh Teng Eng**	5,900	0.31
27	**Chia See Joo**	5,300	0.27
28	**Yong Soon Hian**	5,250	0.27
29	**Tsen Kui Lan @ Margaret Tsen**	4,300	0.22
30	**Ling Diong Siew**	4,000	0.21
		1,744,450	**90.13**

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 Nominees (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	**MIDF Amanah Investment Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Tan Sri Dato' Vincent Tan Chee Yioun (MGN-VTC0001M)	16,000,000	6.87
5	**Berjaya Sompo Insurance Berhad**	11,269,238	4.84
6	**Hotel Resort Enterprise Sdn. Bhd.**	8,255,100	3.54
7	**MIDF Amanah Investment Nominees (Tempatan) Sdn Bhd** MIDF Amanah Investment Bank Berhad For Pasti Eksklusif Sdn Bhd	7,506,600	3.22
8	**Maybank Securities Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Hotel Resort Enterprise Sdn Bhd	7,124,600	3.06
9	**HSBC Nominees (Asing) Sdn Bhd** Exempt An For The Bank Of New York Mellon SA/NV (AMEX-Foreign)	6,769,801	2.90
10	**Nostalgia Kiara Sdn Bhd**	6,100,000	2.62
11	**Regnis Industries (Malaysia) Sdn Bhd**	5,478,451	2.35
12	**UOMB Nominees (Asing) Sdn Bhd** Exempt An For Societe Generale Bank & Trust, Singapore Branch (CUST Asset)	4,875,700	2.09
13	**FEAB Properties Sdn Bhd**	4,724,409	2.03
14	**Cimsec Nominees (Asing) Sdn Bhd** Bank Of Singapore Ltd For Global Heights Group Ltd	4,304,970	1.85
15	**Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd** Arsam Bin Damis (IPM)	3,900,000	1.67
16	**Maybank Nominees (Tempatan) Sdn Bhd** Maybank International (L) Ltd, Labuan For Premier Merchandise Sdn Bhd (211033)	3,675,000	1.58
17	**Scotia Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Superior Structure Sdn Bhd	3,652,400	1.57
18	**Nicholas Tan Chye Seng**	3,000,000	1.29
19	**Yap Lim Sen**	2,500,000	1.07
20	**ECML Nominees (Tempatan) Sdn. Bhd** Derrick Kong Ying Kit (PCS)	2,460,700	1.06
21	**Tan Sri Dato' Seri Vincent Tan Chee Yioun**	2,197,900	0.94
22	**Berjaya Hills Berhad**	2,142,238	0.92
23	**UOB Kay Hian Nominees (Tempatan) Sdn Bhd** A A Anthony Securities Sdn Bhd For Tan Kok Ping	1,584,603	0.68
24	**Maybank Securities Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Hotel Resort Enterprise Sdn. Bhd.	1,512,500	0.65
25	**Alliancegroup Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Sublime Cartel Sdn Bhd (8083470)	1,400,000	0.60
26	**Cimsec Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Chan Foong Cheng (Tmn Cheras-CL)	1,395,000	0.60
27	**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
28	**Chan Lai Sheong**	1,135,300	0.49
29	**Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Arsam Bin Damis (AA0023)	925,000	0.40
30	**Maybank Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Tan Sri Dato' Tan Chee Sing (414057518406)	863,500	0.37
		202,732,100	87.02

ANALYSIS OF HOLDINGS IN WARRANTS ("WARRANTS") 2006/2016 AS AT 12 AUGUST 2013

Size of Warrant Holdings	No. of Warrant Holders	Percentage	No. of Warrants	Percentage
less than 100	31	7.28%	1,505	0.00%
100 - 1,000	29	6.81%	17,467	0.03%
1,001 - 10,000	180	42.25%	836,940	1.49%
10,001 - 100,000	142	33.33%	5,537,430	9.87%
100,001 - 2,806,327	42	9.86%	20,374,266	36.30%
2,806,328* and above	2	0.47%	29,358,956	52.31%
Total	**426**	**100.00%**	**56,126,564**	**100.00%**

Note:
** Denotes 5% of the warrants outstanding.*

STATEMENT OF DIRECTORS' SHAREHOLDINGS AS AT 12 AUGUST 2013

	No. of Ordinary Shares of RM0.80 each			
Name of Director	Direct Interest	%	Deemed Interest	%
Dato' Robin Tan Yeong Ching	18,000	0.01	17,017,200 100*	7.30 0.00
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 12 August 2013.

SUBSTANTIAL SHAREHOLDERS AS PER REGISTER OF SUBSTANTIAL SHAREHOLDERS AS AT 12 AUGUST 2013

	No. of Ordinary Shares of RM0.80 each			
Name of Substantial Shareholder	Direct Interest	%	Deemed Interest	%
Tan Sri Dato' Seri Vincent Tan Chee Yioun	88,504,882	37.99	77,959,644 (a)	33.46
Berjaya Corporation Berhad	-	-	44,991,444 (b)	19.31
Berjaya Group Berhad	-	-	42,849,206 (c)	18.39
Juara Sejati Sdn Bhd	-	-	42,849,206 (d)	18.39
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	7.30	-	-
Dato' Robin Tan Yeong Ching	18,000	0.01	17,017,200 (g)	7.30

Notes:

(a) 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.

(b) Deemed interested by virtue of its 100% interest in Berjaya Group Berhad and Berjaya Hills Berhad.

(c) Deemed interested by virtue of its interests in Juara Sejati Sdn Bhd and Bizurai Bijak (M) Sdn Bhd.

(d) 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.

(e) 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 Sompo Insurance Berhad.

(f) Deemed interested by virtue of its interest in Prime Credit Leasing Sdn Bhd and its associate company, Berjaya Sompo Insurance Berhad.

(g) 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	**Kenanga Capital Sdn Bhd** Pledged Securities Account For Tan Sri Dato' Seri Vincent Tan Chee Yioun	13,160,876	23.45
3	**Berjaya Sompo Insurance Berhad**	2,746,666	4.89
4	**Chan Lai Sheong**	1,800,000	3.21
5	**Cimsec Nominees (Asing) Sdn Bhd** Bank Of Singapore Ltd For Global Heights Group Ltd	1,333,400	2.38
6	**Berjaya Hills Berhad**	1,000,000	1.78
7	**Tsen Kui Lan @ Margaret Tsen**	979,800	1.75
8	**Citigroup Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Sim Woi Sin (470951)	896,400	1.60
9	**Cimsec Nominees (Tempatan) Sdn Bhd** CIMB Bank For Yik Chee Lim (MY0055)	797,600	1.42
10	**ECML Nominees (Tempatan) Sdn Bhd** Derrick Kong Ying Kit (PCS)	746,100	1.33
11	**Ching Seng Fatt**	721,000	1.28
12	**Koh Hock Lye**	711,800	1.27
13	**RHB Capital Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Oh Kim Sun (CEB)	703,700	1.25
14	**Maybank Securities Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Heng Poh Suan (R01-Margin)	531,000	0.95
15	**RHB Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Pang Swee Chien	486,000	0.87
16	**Maybank Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Kho Kheng Chong	471,900	0.84
17	**Seah Peik Hock**	470,000	0.84
18	**Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Arsam Bin Damis (AA0023)	449,400	0.80
19	**Koh Hock Lye**	432,900	0.77
20	**Inter-Pacific Equity Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Fabulous Channel Sdn Bhd (AF0010)	406,800	0.72
21	**TA Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Liew Yam Fee	300,000	0.53
22	**Phuah Ewe Cheng**	300,000	0.53
23	**Cimsec Nominees (Tempatan) Sdn Bhd** CIMB Bank for Len Book Learn (M66002)	297,500	0.53
24	**Tan Kee Huat**	288,000	0.51
25	**RHB Capital Nominees (Tempatan) Sdn Bhd** Pledged Securities Account For Loh Gee Tong (CEB)	285,000	0.51
26	**Cimsec Nominees (Tempatan) Sdn Bhd** CIMB Bank For Ching Seng Fatt (MM0453)	261,100	0.47
27	**Tang Boon Siew**	260,000	0.46
28	**Chooi Foong Yin**	225,000	0.40
29	**ECML Nominees (Tempatan) Sdn. Bhd** Pledged Securities Account For Bernadette Jeanne De Souza (003)	221,800	0.39
30	**Ong Boo Kok**	200,000	0.36
		47,681,822	**84.95**

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 2013.

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 2013.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Nineteenth 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, 9 October 2013 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 2013 and the Directors' and Auditors' Reports thereon. *Resolution 1*

2 To approve the payment of Directors' fees amounting to RM90,000/= for the year ended 30 April 2013. *Resolution 2*

3 To re-elect Dato' Robin Tan Yeong Ching who retires by rotation pursuant to Article 104(1) of the Company's Articles of Association and who being eligible, offers himself for re-election. *Resolution 3*

4 To re-appoint Messrs Deloitte KassimChan as Auditors and to authorise the Directors to fix their remuneration. *Resolution 4*

5 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 5*

(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 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 13 September 2013 ("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 6*

(iii) Proposed Retention of Independent Non-Executive Director

"THAT Loh Chen Peng be and is hereby retained as an Independent Non-Executive Director of the Company and he shall continue to act as an Independent Non-Executive Director of the Company notwithstanding that he has been on the Board of the Company for a cumulative term of more than 9 years. *Resolution 7*

(b) To consider and, if thought fit, pass the following Special Resolution:-

<u>Proposed Amendments to the Company's Articles of Association</u>

"THAT the proposed amendments to the Company's Articles of Association contained in Appendix I of the Circular to Shareholders dated 13 September 2013 be and is hereby approved and adopted." *Resolution 8*

By Order of the Board

SU SWEE HONG
Secretary

Kuala Lumpur
13 September 2013

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 2 October 2013 shall be regarded as members and entitled to attend, speak and vote at the Annual General Meeting.

(B) SPECIAL BUSINESS

1. Resolution 5 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 10 October 2012 and which will lapse at the conclusion of the Nineteenth 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 6 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 6 is set out in the Circular to Shareholders dated 13 September 2013 which is despatched together with the Company's 2013 Annual Report.
3. Resolution 7 is proposed pursuant to Recommendation 3.3 of the Malaysian Code of Corporate Governance 2012 and if passed, will allow Mr Loh Chen Peng to be retained and continue to act as an Independent Non-Executive Director of the Company.

   The Nominating Committee has assessed the independence of Mr Loh Chen Peng and upon its recommendation, the Board of Directors has recommended him to continue to act as an Independent Non-Executive Director of the Company. The Board's justifications for the retention of Mr Loh Chen Peng is set out on Page 4 in the Statement on Corporate Governance in the Company's 2013 Annual Report.
4. The proposed Resolution 8 is to amend the Articles of Association of the Company to be in line with the recent amendments prescribed under the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and to ensure clarity and consistency throughout the Company's Articles of Association. The relevant information on Resolution 8 is set out under Part B of the Circular to Shareholders dated 13 September 2013 which is despatched together with the Company's 2013 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 Nineteenth 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, 9 October 2013 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 Dato' Robin Tan Yeong Ching as Director		
RESOLUTION 4 -	To re-appoint Auditors		
RESOLUTION 5 -	To approve authority to issue and allot shares		
RESOLUTION 6 -	To renew and to seek shareholders' mandate for Recurrent Related Party Transactions		
RESOLUTION 7 -	To approve the proposed retention of Loh Chen Peng as an Independent Non-Executive Director		
RESOLUTION 8 -	To approve the proposed amendments to the Company's Articles of Association		

No. of shares held

____
Signature of Shareholder(s)

Signed this ______________ day of ______________2013

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.
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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 2 October 2013 shall be regarded as members and entitled to attend, speak and vote at the Annual General Meeting.

Stamp

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

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