



AMANAH HARTA TANAH PNB



K A N D U N G A N

C O N T E N T S

Muka Surat / Page

Maklumat Korporat

2-3

Corporate Information

Lembaga Pengarah

4

Board of Directors

Pengurusan

5

Management

Portfolio Kewangan

6

Financial Portfolio

Rekod Pencapaian

8

Track Record

Analisis Pemegangan Unit

9

Analysis of Unitholdings

Property Portfolio

10

Kenyataan Pengerusi

12-14

Chairman's Statement

Penyata Kewangan

16-34

Financial Statement

36-54

MAKLUMAT KORPORAT

2

CORPORATE INFORMATION

Amanah Harta Tanah PNB



PENGURUS-PENGURUS

MANAGERS

Pelaburan Hartanah Nasional Berhad (175967-W)
(Diperbadankan di Malaysia / *Incorporated in Malaysia*)

PEJABAT BERDAFTAR PENGURUS-PENGURUS

REGISTERED OFFICE OF THE MANAGERS

Tingkat 4, Balai PNB, 201-A, Jalan Tun Razak,
50400 Kuala Lumpur.
Telefon : 03-2050 5100 Faksimili : 03-2050 5221

LEMBAGA PENGARAH PENGURUS-PENGURUS

BOARD OF DIRECTORS OF THE MANAGERS

Tan Sri Dato' Seri (Dr.) Ahmad Sarji bin Abdul Hamid
(Pengerusi / *Chairman*)
Tan Sri Geh Ik Cheong
Dato' Kington Loo
Dato' Abd. Wahab bin Maskan
Dato' Mohd. Hussaini bin Haji Abdul Jamil
Datuk Hamad Kama Piah bin Che Othman

PENGURUSAN PENGURUS-PENGURUS

MANAGEMENT OF THE MANAGERS

Datuk Hamad Kama Piah bin Che Othman
(Ketua Eksekutif Kumpulan / *Group Chief Executive*)
Siti Ramelah binte Yahya
(Pengurus Besar / *General Manager*)
Ibrahim bin Awang
(Pengurus Kanan / *Senior Manager*)

SETIAUSAHA SYARIKAT PENGURUS-PENGURUS

SECRETARY OF THE MANAGERS

Meriam binte Haji Yaacob (LS 00115)

PEMEGANG AMANAH

TRUSTEE

Amanah Raya Berhad (344986-V)
Tingkat 9, Wisma Amanah Raya Berhad,
No. 15, Jalan Seri Semantan 1, Off Jalan Semantan,
50490 Kuala Lumpur

PENGURUS HARTANAH KEPADA TABUNG AMANAH
PROPERTY MANAGER FOR THE TRUST

PNB Property Management Sdn Berhad (176509-D)
Tingkat 4, Balai PNB, 201-A, Jalan Tun Razak,
50400 Kuala Lumpur.

**PENDAFTAR TABUNG AMANAH
YANG MENGURUSKAN PENDAFTARAN
PEMEGANG-PEMEGANG UNIT**

REGISTRAR OF THE TRUST IN CHARGE OF THE REGISTER
OF UNITHOLDERS

Malaysian Share Registration Services Sdn. Berhad
Tingkat 7, Exchange Square, Bukit Kewangan, 50200 Kuala
Lumpur

JURUAUDIT TABUNG AMANAH
AUDITORS FOR THE TRUST

Tetuan Hanafiah Raslan & Mohamad (AF 0002)

**PEGUAMCARA YANG MENASIHATKAN PENGURUS-
PENGURUS BERKENAAN DENGAN TABUNG AMANAH**
SOLICITORS ADVISING THE MANAGERS IN CONNECTION
WITH THE TRUST

Tetuan Zainal Abidin & Co.
Tetuan Skrine

BANK TABUNG AMANAH
BANKERS FOR THE TRUST

Malayan Banking Berhad (3813-K)
Bumiputra-Commerce Bank Berhad (13491-P)

BURSA SAHAM
STOCK EXCHANGE LISTING

Bursa Saham Kuala Lumpur
Kuala Lumpur Stock Exchange



LEMBAGA PENGARAH

4

BOARD OF DIRECTORS

Amanah Harta Tanah PNB



Tan Sri Dato' Seri (Dr.) Ahmad Sarji bin Abdul Hamid
(Pengerusi / Chairman)



Tan Sri Geh Ik Cheong



Datuk Hamad
Kama Piah bin
Che Othman



Dato' Kington Loo



Dato' Abd. Wahab bin Maskan



Dato' Mohd. Hussaini
bin Haji Abdul Jamil



Datuk Hamad Kama Piah bin Che Othman
(**Ketua Eksekutif Kumpulan** / Group Chief Executive)



Meriam binte Haji Yaacob
(**Setiausaha Syarikat** / Company Secretary)



Siti Ramelah binte Yahya
(**Pengurus Besar** / General Manager)



Ibrahim bin Awang
(**Pengurus Kanan** / Senior Manager)

PORTFOLIO KEWANGAN

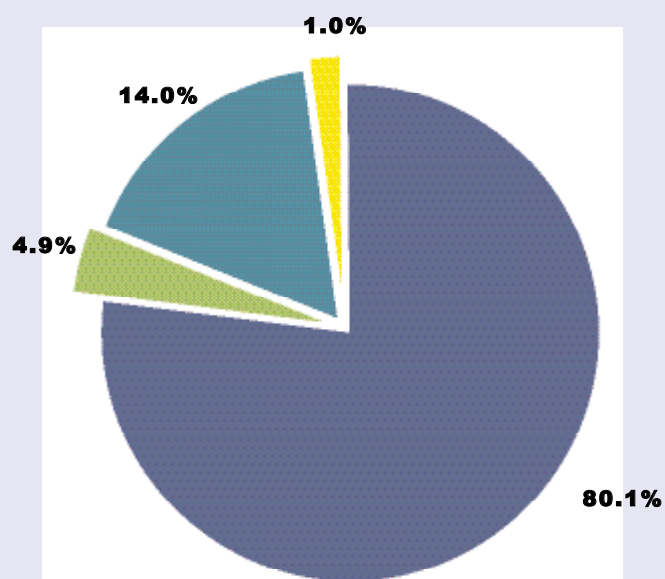
6

FINANCIAL PORTFOLIO

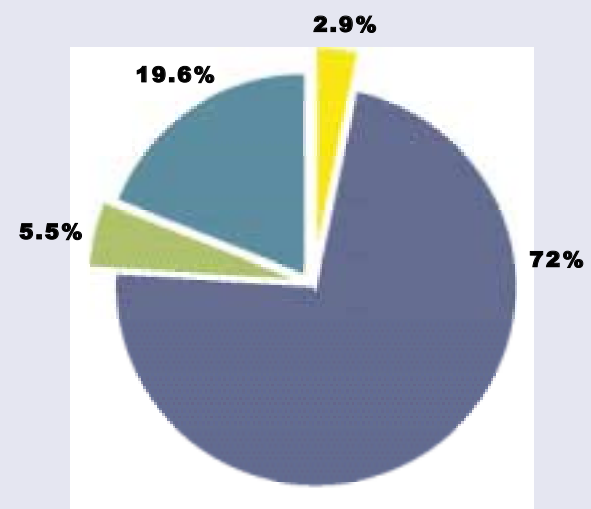
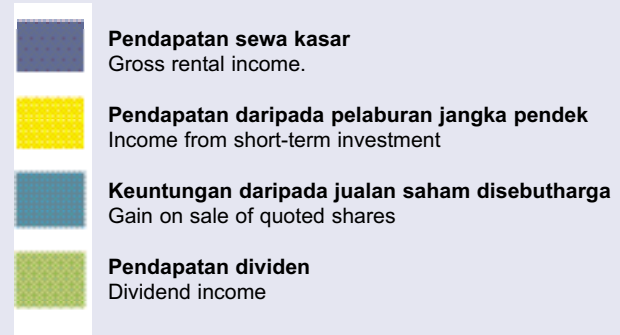
Amanah Harta Tanah PNB

PUNCA PENDAPATAN

SOURCE OF INCOME



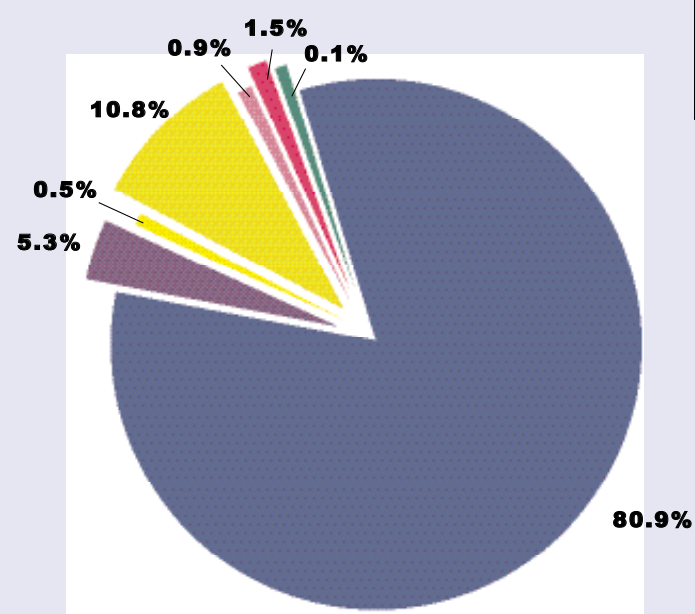
2000



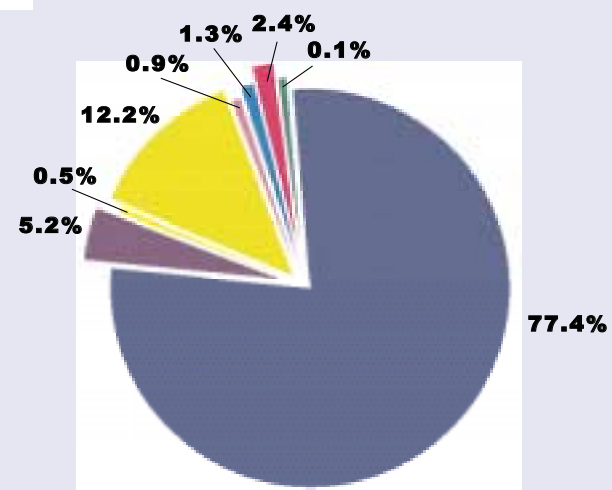
1999

TABURAN PELABURAN

INVESTMENT SPREAD



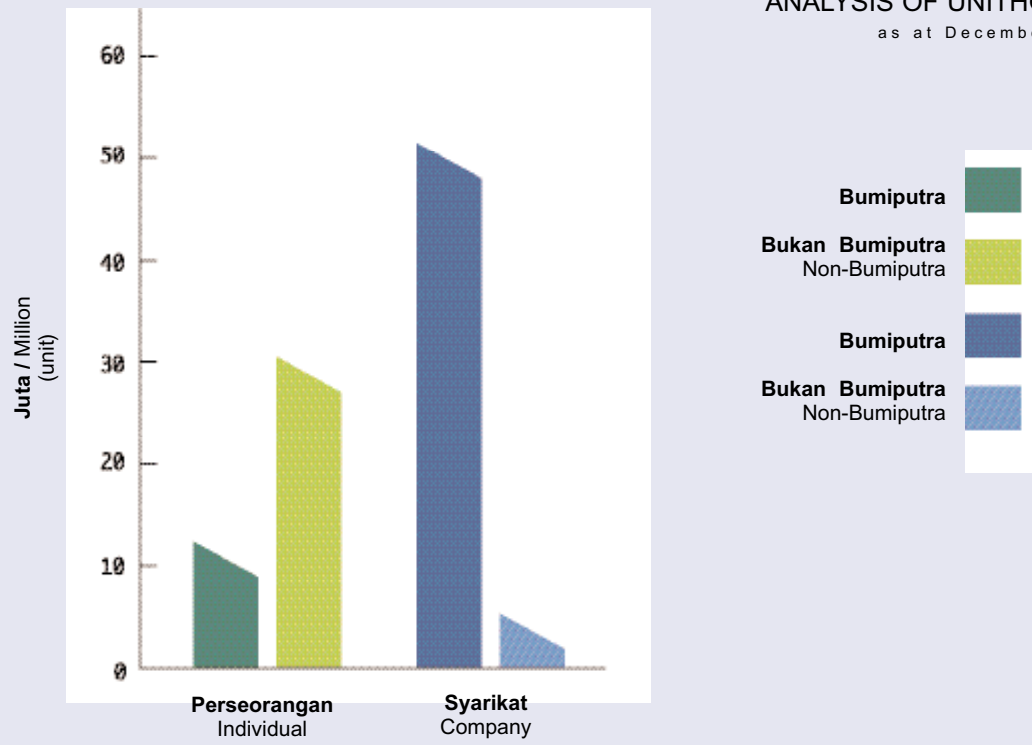
2000



1999

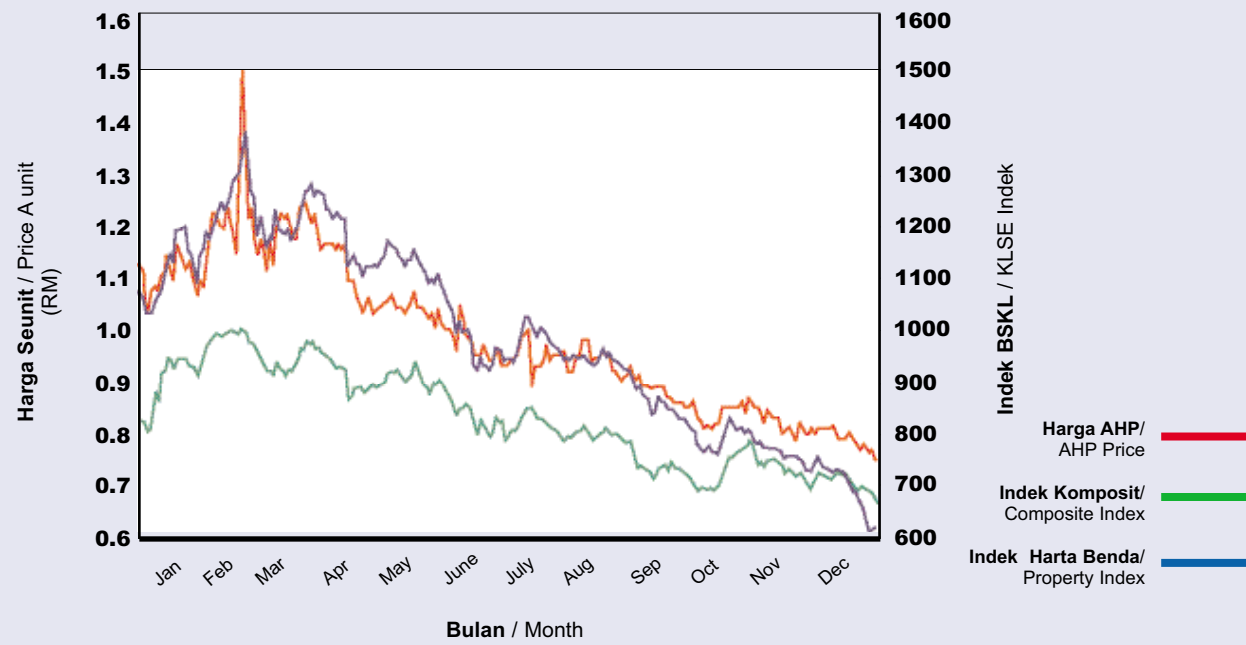
ANALISIS PEMEGANGAN UNIT
pada 31 Disember 2000

ANALYSIS OF UNITHOLDINGS
as at December 31 2000



HARGA PASARAN
seunit sepanjang tahun 2000

MARKET PRICE
a unit for the year 2000



REKOD PENCAPAIAN

8

TRACK RECORD

Amanah Harta Tanah PNB

RUMUSAN KEWANGAN BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER

FINANCIAL SUMMARY FOR THE FINANCIAL YEAR ENDED DECEMBER 31

| | 1996 | 1997 | 1998 | 1999 | 2000 |
|--|---------|---------|---------|---------|---------|
| JUMLAH ASET (RM'000) | 177,052 | 175,656 | 179,571 | 156,636 | 152,391 |
| TOTAL ASSETS (RM'000) | | | | | |
| MODAL PEMEGANG-PEMEGANG UNIT (RM'000) | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| UNITHOLDERS' CAPITAL (RM'000) | | | | | |
| PENDAPATAN SEWA KASAR (RM'000) | 10,660 | 10,682 | 10,285 | 8,794 | 8,745 |
| GROSS RENTAL INCOME (RM'000) | | | | | |
| PENDAPATAN DANA KASAR (RM'000) | 23,479 | 20,183 | 14,585 | 12,200 | 10,926 |
| GROSS TRUST INCOME (RM'000) | | | | | |
| PENDAPATAN SEBELUM CUKAI (RM'000) | 16,978 | 10,938 | 7,505 | 940 | 3,550 |
| INCOME BEFORE TAXATION (RM'000) | | | | | |
| PENDAPATAN SELEPAS CUKAI (RM'000) | 14,255 | 8,120 | 5,491 | 2,066 | 2,393 |
| INCOME AFTER TAXATION (RM'000) | | | | | |
| PENGAGIHAN KEPADA PEMEGANG-PEMEGANG UNIT (RM'000) | 9,977 | 5,144 | 4,320 | 6,500 | 4,842 |
| DISTRIBUTION TO UNITHOLDERS (RM'000) | | | | | |
| PENGAGIHAN SEUNIT KASAR (SEN) | 12.50 | 7.00 | 6.00 | 6.50 | 6.00 |
| GROSS DISTRIBUTION A UNIT (SEN) | | | | | |
| ASET KETARA BERSIH SEUNIT (SEN) | 165.30 | 168.28 | 171.88 | 148.98 | 146.54 |
| NET TANGIBLE ASSET A UNIT (SEN) | | | | | |
| JUMLAH UNIT DITERBITKAN ('000) | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| NUMBER OF UNITS IN ISSUE ('000) | | | | | |
| JUMLAH PEMEGANG-PEMEGANG UNIT | 12,949 | 13,471 | 12,952 | 12,532 | 12,216 |
| NUMBER OF UNITHOLDERS | | | | | |

ANALISIS PEMEGANGAN UNIT

9

ANALYSIS OF UNITHOLDINGS

Amanah Harta Tanah PNB

ANALISIS PEMEGANG-PEMEGANG UNIT pada 31 Disember, 2000

ANALYSIS OF UNITHOLDERS as at December 31, 2000

| Kelas Unit Unit Class | Bilangan Pemegang Unit Number of Unitholders | Peratus Pemegang Unit Percentage of Unitholders | Bilangan Pemegangan Unit Number of Unitholding | Peratus Pemegangan Unit Percentage of Unitholding |
|--------------------------|---|--|---|--|
| 1-499 | 93 | 0.76 | 18,510 | 0.02 |
| 500-5,000 | 10,202 | 83.51 | 18,536,583 | 18.54 |
| 5,001-10,000 | 1,062 | 8.69 | 8,910,907 | 8.91 |
| 10,001-100,000 | 836 | 6.84 | 21,104,400 | 21.10 |
| 100,001-1,000,000 | 20 | 0.17 | 3,107,100 | 3.11 |
| More than 1,000,000 | 3 | 0.03 | 48,322,500 | 48.32 |
| JUMLAH/TOTAL | 12,216 | 100.00 | 100,000,000 | 100.00 |

DUA PULUH PEMEGANG-PEMEGANG UNIT TERBESAR pada 31 Disember, 2000

TWENTY LARGEST UNITHOLDERS as at December 31, 2000

| | Bilangan Pegangan Unit Number of Units Held | Peratus Jumlah Unit-Unit Dalam Terbitan Percentage of Total Units in Issue |
|--------------------------------------|--|---|
| Skim Amanah Saham Bumiputera * | 41,008,500 | 41.01 |
| Malaysia Nasional Insurance Berhad * | 5,345,000 | 5.34 |
| Permodalan Nasional Berhad | 1,969,000 | 1.97 |
| Chor Sek Choon | 310,000 | 0.31 |
| Richfund Sdn. Berhad | 291,000 | 0.29 |
| Wong Wooi Meng | 228,100 | 0.23 |
| Sim Chong Wan @ Sim Tan Beg | 212,000 | 0.21 |
| Gan Tuan Boon | 200,000 | 0.20 |
| See Hua Hing @ Sze Ai Hing | 176,000 | 0.18 |
| Chew Yat Hoe | 175,000 | 0.18 |
| Tan Chee @ Tan Choo | 160,000 | 0.16 |
| Sankaran A/L K K Pillai | 152,000 | 0.15 |
| V N Arumugasamy A/L Nadason | 150,000 | 0.15 |
| Tan Ah Ba @ Tan Toon Yong | 148,000 | 0.15 |
| Lai Kui Yin | 141,000 | 0.14 |
| Yap Ai Synn @ Yap Ai Chin | 137,000 | 0.14 |
| Ong Kok Bin @ Ong Kah Bui | 135,000 | 0.13 |
| Mohd Tajri bin Abu Yaim (Abu Yamin) | 132,000 | 0.13 |
| Tan Cheng Chai | 130,000 | 0.13 |
| Yaw Daw Shong | 129,000 | 0.13 |
| JUMLAH/TOTAL | 51,328,600 | 51.33 |

NOTA / NOTE : * Pemegang Unit Utama / Substantial Unitholders

PROPERTY PORTFOLIO

Amanah Harta Tanah PNB

| DESCRIPTION OF PROPERTY | TENURE | COST OF ACQUISITION (RM Million) | AGE OF BUILDING (YEAR) | NET LETTABLE AREA (SQ. FT.) | MAJOR TENANTS |
|---|---|-------------------------------------|---------------------------|--------------------------------|---|
| 1 24-Storey Office Building known as Plaza IBM Taman Tun Dr. Ismail Kuala Lumpur | Freehold | 45.91 | 11 | 201,263 | (i) IBM Malaysia Sdn. Bhd. (ii) Standard Chartered Bank Bhd. (iii) Silverlake System Sdn. Bhd. (iv) Vads Sdn. Bhd. (v) Panetra Imej Parking Sdn. Bhd. |
| 2 Four-Storey Commercial Building known as Bangunan AHP Taman Tun Dr. Ismail Kuala Lumpur | Freehold | 16.24 | 12 | 99,748 | (i) Mantissa Institute Sdn. Bhd. (ii) Precious Premier (M) Sdn. Bhd. |
| 3 Four-Storey Office Building known as Sri Impian Taman Setiawangsa Kuala Lumpur | Freehold | 13.32 | 11 | 38,290 | I & P Harta Sdn. Berhad |
| 4 3-Storey Shop Premise Jalan Wan Kadir 4 Taman Tun Dr. Ismail Kuala Lumpur | Freehold | 0.91 | 3 | 5,280 | Energomal Sdn. Berhad |
| 5 4-Storey Shop Premise Jalan Tun Ismail Kuantan, Pahang | Freehold | 1.06 | 16 | 5,980 | Amanah Saham Nasional Berhad |
| 6 Ground & First Floor 4-Storey Shopoffice Block G, Asia City Kota Kinabalu, Sabah | Leasehold (99 years expiring on 31.12.2082) | 1.65 | 4 | 3,100 | Amanah Saham Nasional Berhad |
| 7 4-Storey Shopoffice Lorong Selangor Pusat Bandar Melawati Taman Melawati Kuala Lumpur | Freehold | 2.17 | 3 | 13,964 | Melawati Development Sdn. Berhad |
| 8 4-Storey Shopoffice Jalan Negara 2 Pusat Bandar Melawati Taman Melawati Kuala Lumpur | Freehold | 0.78 | 11 | 6,864 | Azhar Rouse & Hisham Sendirian |
| 9 4-Storey Shophouse Miri Waterfront Commercial Centre Jalan Permaisuri Miri, Sarawak | Leasehold (60 years expiring on 30.9.2052) | 0.95 | 3 | 4,529 | Amanah Saham Nasional Berhad |
| 10 4-Storey Shopoffice Jalan Chainferry Taman Inderawasih Butterworth, Penang | Freehold | 0.94 | 2 | 4,140 | Amanah Saham Nasional Berhad |
| 11 3 1/2-Storey Shophouse Jalan Semabok, Melaka | Freehold | 0.66 | 2 | 5,116 | Amanah Saham Nasional Berhad |
| 12 3-Storey Shopoffice Jalan Indera Kayangan Kangar, Perlis | Freehold | 0.44 | 1 | 3,460 | Under renovation |



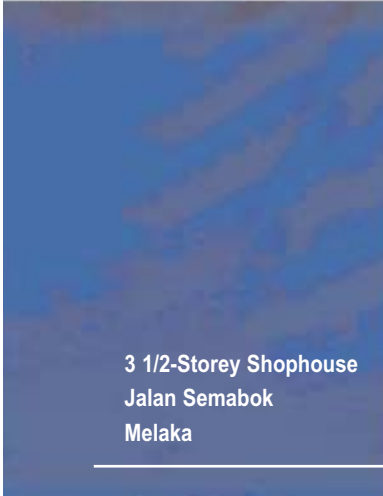
24-Storey Office Building
known as Plaza IBM
Taman Tun Dr. Ismail
Kuala Lumpur



4-Storey Shopoffice
Jalan Chainferry
Taman Inderawasih
Butterworth
Penang



Four-Storey Office Building
known as Sri Impian
Taman Setiawangsa
Kuala Lumpur



3 1/2-Storey Shophouse
Jalan Semabok
Melaka



Four-Storey Commercial Building known
as Bangunan AHP
Taman Tun Dr. Ismail
Kuala Lumpur





Bagi pihak Lembaga Pengarah Pelaburan Hartanah Nasional Berhad (PHNB) selaku Pengurus-Pengurus kepada Amanah Harta Tanah PNB (AHP), saya dengan sukacitanya membentangkan Laporan Tahunan dan Akaun AHP bagi tahun kewangan berakhir 31 Disember, 2000.

On behalf of the Board of Directors of Pelaburan Hartanah Nasional Berhad (PHNB), as the Managers of Amanah Harta Tanah PNB (AHP), it is my pleasure to present the Annual Report and Accounts of AHP for the financial year ended December 31, 2000.

Keputusan Kewangan

Results

AHP telah memperoleh pendapatan sejumlah RM10.93 juta iaitu pengurangan sebanyak 10.41% berbanding dengan tahun 1999 yang merekodkan pendapatan sejumlah RM12.2 juta. Pengurangan ini adalah disebabkan oleh kemerosotan pendapatan dari pelaburan di dalam saham-saham yang disebut harga berjumlah RM1.53 juta untuk tahun 2000, berbanding dengan RM2.39 juta yang diperoleh dalam 1999.

Pendapatan daripada sewa untuk tahun kewangan berakhir 31 Disember, 2000, adalah sebanyak RM8.74 juta berbanding RM8.79 juta untuk tahun 1999, iaitu mencatatkan pengurangan marginal sebanyak 0.56%. Walaupun kadar sewa berkurangan berikutan pembaharuan perjanjian sewaan dengan beberapa penyewa sedia ada, AHP telah berjaya mengimbangi kerugian pendapatan sewaan dengan mengikat perjanjian dengan penyewa-penyewa baru untuk mengisi kekosongan ruang pejabat hartanah-hartanah tersebut. Di dalam tahun 2000, AHP telah memperuntukkan RM1.49 juta untuk tujuan rosot nilai untuk pelaburan di dalam saham-saham yang disebut harga. Ini telah mengakibatkan pengurangan di dalam keuntungan sebelum butiran luarbiasa dan cukai kepada RM3.55 juta dari RM6.65 juta yang diperoleh pada 1999.

AHP posted a total income of RM10.93 million which represents a decrease of 10.41% as compared with the previous year's figure of RM12.2 million. This has been mainly attributed to the lower gain on sale of investment in quoted shares of RM1.53 million as compared with the figure in 1999 of RM2.39 million.

The rental income for the financial year ended December 31, 2000, was RM8.74 million as compared with the previous year of RM8.79 million which represents a marginal decrease of 0.56%. Notwithstanding the rental reduction following the tenancy renewal by some of the existing tenants, AHP was able to compensate loss in rental income by securing new tenants to occupy the previously vacant office space of the properties. In the year 2000, AHP has made a provision for diminution in value of investment in quoted shares of RM1.49 million. This has resulted in a reduction in the profit before exceptional item and taxation to RM3.55 million from RM6.65 million achieved in 1999.

Pengagihan Pendapatan

Distribution of Income

Lembaga Pengarah PHNB dan Pemegang Amanah AHP, Amanah Raya Berhad, telah meluluskan pengagihan pendapatan kasar sebanyak 6 sen seunit bagi tahun kewangan berakhir 31 Disember, 2000. Pengagihan pendapatan kasar sebanyak 3.3% atau 3.3 sen seunit untuk tempoh 1 Januari hingga 30 Jun, 2000, telah dibayar pada 30 Ogos, 2000. Pengagihan pendapatan kasar sebanyak 2.7% atau 2.7 sen seunit untuk tempoh 1 Julai hingga 31 Disember, 2000, akan dibayar pada 28 Februari, 2001. Jumlah pendapatan kasar yang diagihkan untuk tahun kewangan berakhir 31 Disember 2000, adalah RM6 juta.

The Board of Directors and the Trustee of AHP, Amanah Raya Berhad, have approved a total gross income distribution of 6 sen a unit for the financial year ended December 31, 2000. A gross income distribution of 3.3% or 3.3 sen a unit for the period from January 1, to June 30, 2000, was paid on August 30, 2000, and a gross distribution of 2.7% or 2.7 sen a unit for the period from July 1, to December 31, 2000, is payable on February 28, 2001. The gross income distribution for the financial year ended December 31, 2000, will amount to RM6 million.

Portfolio Pelaburan AHP

Investment Portfolio of AHP

Nilai pelaburan AHP pada 31 Disember, 2000, adalah RM151.7 juta. Jumlah ini merangkumi pelaburan di dalam hartanah berasaskan nilai buku sebanyak RM125.2 juta, pelaburan di dalam saham-saham disebut harga pada nilai buku sebanyak RM24.2 juta (nilai pasaran pada 31 Disember, 2000 - RM12.4 juta) dan pelaburan jangka pendek berjumlah RM2.3 juta.

The value of investment of AHP as at December 31, 2000, amounted to RM151.7 million. This comprises investment in properties at book value of RM125.2 million, investment in quoted shares at book value of RM24.2 million (market value as at December 31, 2000 - RM12.4 million) and short-term investment of RM2.3 million.

Pelaburan Dalam Hartanah

Investment in Property

Bagi tahun 2000, jumlah hartanah di dalam portfolio AHP telah meningkat kepada 12 berikutan dengan pembelian sebuah hartanah di Kangar, Perlis. Kerja-kerja pengubahsuaian dan penaikan taraf bangunan komersil empat tingkat yang dikenali sebagai Bangunan AHP, Taman Tun Dr. Ismail, Kuala Lumpur, telah pun siap sepenuhnya dan telah dihuni pada kadar 35% sehingga 31 Disember, 2000. Pengurus-Pengurus sedang berbincang dengan bakal-bakal penyewa bagi meningkatkan lagi kadar penghunian di bangunan tersebut.

Hartanah-hartanah lain di dalam portfolio AHP berterusan merekodkan kadar penghunian sebanyak 100% melainkan Plaza IBM di Taman Tun Dr. Ismail, Kuala Lumpur, yang merekodkan kadar penghunian sebanyak 90% sehingga 31 Disember, 2000, dan bangunan-bangunan rumah kedai di Miri, Sarawak, Bandar Melaka, Melaka dan Butterworth, Pulau Pinang, yang merekodkan purata kadar penghunian sebanyak 75%, untuk tempoh yang sama.

For the year 2000, the number of properties in the portfolio of AHP has increased to 12 following the acquisition of a property in Kangar, Perlis. The renovation and upgrading work of the four-storey commercial building known as Bangunan AHP, Taman Tun Dr. Ismail, Kuala Lumpur, has been completed and is 35% occupied as at December 31, 2000. The Managers are negotiating with possible tenants for further occupancy of the building.

All other properties in the portfolio of AHP continue to enjoy 100% occupancy rates with the exception of the Plaza IBM in Taman Tun Dr. Ismail, Kuala Lumpur, which recorded an occupancy rate of 90% as at December 31, 2000, and the shop premises in Miri, Sarawak, Bandar Melaka, Melaka and Butterworth, Pulau Pinang, which recorded an average occupancy rate of 75%, for the same period under review.

Tinjauan Pasaran Hartanah

Review of the Property Market

Ekonomi Malaysia pada tahun 2000 berterusan merekodkan kadar pertumbuhan yang positif dirangsangkan oleh permintaan luar yang baik, pengembangan usaha-usaha fiskal serta pengstruktur-an semula sektor kewangan dan korporat. Seajar dengan pertumbuhan ekonomi, pasaran hartanah secara umumnya telah menunjukkan prestasi yang baik dengan sektor perumahan mengatasi sektor-sektor lain.

Pasaran ruang pejabat pada tahun 2000 adalah lebih kompetitif terutamanya yang terletak di lokasi yang baik berbanding dengan bangunan lama di lokasi yang kurang strategik. Untuk mengekalkan persaingan, pemilik bangunan telah memperkenalkan pelbagai insentif bagi menarik bakal-bakal penyewa ke bangunan mereka.

The Malaysian economy during the year under review continued to record positive growth prompted by favourable external demand, expansionary fiscal and monetary measures and the progress in the restructuring of the finance and corporate sectors. In tandem with the performance of the economy, the property market has generally improved with residential sector out-performing other sectors within the industry.

The office market during the year 2000 proved to be more competitive particularly in good locations as compared with older buildings in secondary locations. In order to remain competitive, building owners have offered various incentives to lure potential tenants into their buildings.

Prospek

Prospect

Hartanah-hartanah di dalam portfolio AHP dijangka akan terus bersaing memandangkan kedudukannya di lokasi-lokasi yang strategik serta dihuni oleh syarikat-syarikat yang kukuh untuk tempoh jangka panjang. Plaza IBM dan Bangunan AHP diramal akan dapat meningkatkan kadar penghunian berdasarkan kepada arah aliran perpindahan pejabat-pejabat ke kawasan pinggir bandar di sekitar Kuala Lumpur.

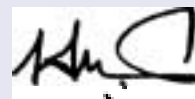
Properties in the portfolio of AHP are expected to remain competitive, being located in strategic locations and occupied by established tenants on long-term arrangements. Plaza IBM and Bangunan AHP are anticipated to command higher occupancy in view of the trend of offices to be re-located to the suburbs of Kuala Lumpur.

Penghargaan

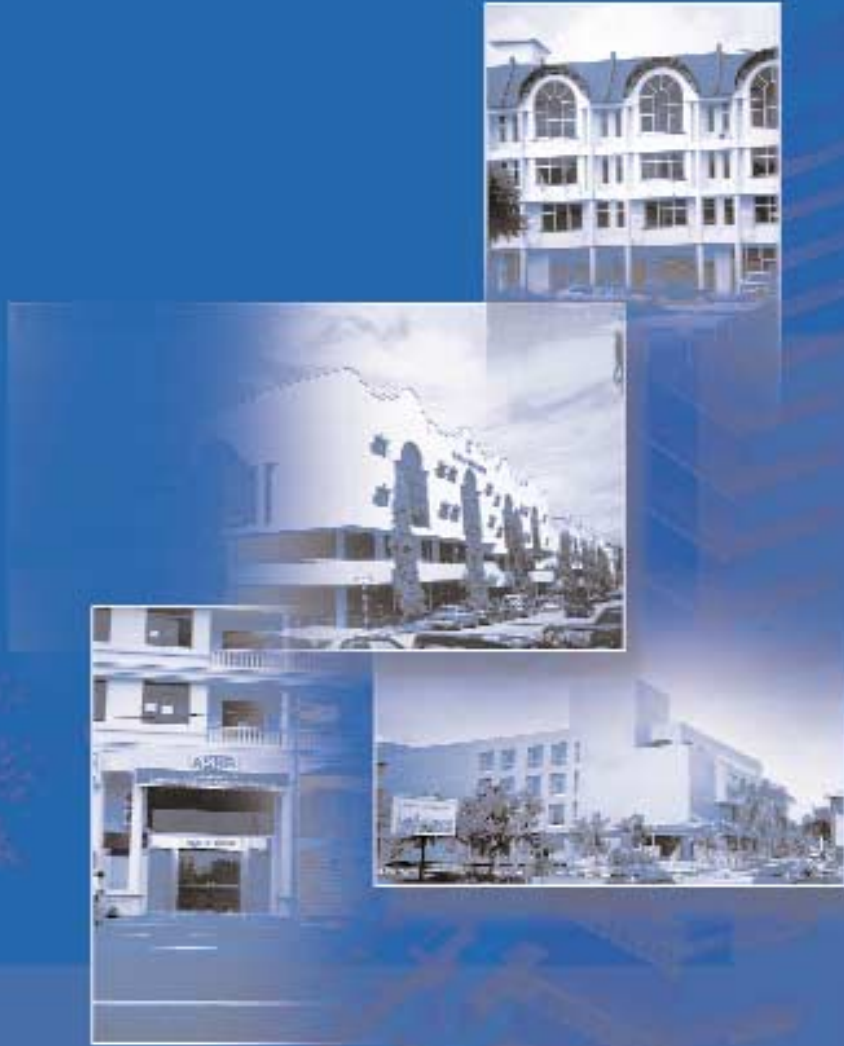
Appreciation

Saya merakamkan penghargaan kepada ahli-ahli Lembaga Pengarah PHNB di atas sokongan mereka yang berterusan di sepanjang tahun 2000. Bagi pihak Lembaga Pengarah PHNB, saya juga ingin menyampaikan penghargaan kepada semua kakitangan PHNB dan PNB Property Management Sdn. Berhad atas dedikasi dan ketekunan mereka. Saya juga mengucapkan terima kasih kepada Amanah Raya Berhad dan kakitangannya atas sumbangan mereka terhadap AHP. Saya juga ingin merakam penghargaan yang tidak terhingga kepada pemegang-pemegang unit AHP atas sokongan mereka yang berterusan terhadap AHP.

I would like to convey my appreciation to members of the Board of Directors of PHNB for their continuous support throughout the year. On behalf of the members of the Board of Directors of PHNB, I would also like to convey our appreciation to all staff members of PHNB and PNB Property Management Sdn. Berhad for their hardwork and dedication. I should thank Amanah Raya Berhad and its staff members for their contribution to AHP. I also wish to express appreciation to the unitholders of AHP for their continued support to AHP.



TAN SRI DATO' SERI (DR.) AHMAD SARJI BIN ABDUL HAMID
Pengerusi / Chairman



P E N Y A T A K E W A N G A N

| | |
|---|-------|
| Laporan Pengurus-Pengurus | 16-21 |
| Penyata oleh Para Pengarah kepada Pengurus-Pengurus | 22 |
| Akuan Berkanun | 22 |
| Laporan Juruaudit | 23 |
| Lembaran Imbangan | 24 |
| Penyata Perubahan Dalam Nilai Harta Bersih | 25 |
| Penyata Pembahagian Pendapatan | 26 |
| Penyata Aliran Tunai | 27-28 |
| Nota-nota Berkenaan Penyata Kewangan | 29-34 |

LAPORAN PENGURUS-PENGURUS MENGENAI AMANAH HARTA TANAH PNB BAGI TAHUN BERAKHIR 31 DISEMBER, 2000

Pelaburan Hartanah Nasional Berhad (PHNB), Pengurus-Pengurus kepada Amanah Harta Tanah PNB (AHP), dengan sukacitanya membentangkan Laporan Pengurus-Pengurus mengenai AHP berserta dengan penyata kewangan AHP yang telah diaudit bagi tahun berakhir 31 Disember, 2000.

Tabung Amanah, Pengurus-Pengurus, Aktiviti dan Dasar Utama

AHP telah diperlembagakan di bawah Surat Ikatan Amanah bertarikh 20 Mac, 1989 oleh PHNB, Amanah Raya Berhad, selaku Pemegang Amanah bagi AHP dan beberapa orang yang memegang unit di dalam Tabung Amanah.

AHP memulakan operasi pada 21 Mac, 1989 dan telah disenaraikan di Bursa Saham Kuala Lumpur (BSKL) pada 28 Disember, 1990. Aktiviti utama AHP adalah pelaburan dalam harta tanah. Tidak ada perubahan yang ketara dalam aktiviti ini di sepanjang tahun.

Polisi pelaburan AHP adalah menjurus ke arah pembesaran AHP menuju ke alaf baru melalui usaha berterusan untuk mengenal pasti hartanah-hartanah berkualiti yang menawarkan pulangan yang berpatutan dan penambahan nilai modal. Pengurus-Pengurus akan memastikan seberapa mungkin agar AHP tidak akan menggunakan pinjaman untuk membiayai pembelian harta tanahnya.

Yuran dan Komisyen Pengurus-Pengurus

Tidak ada sebarang bayaran perkhidmatan, yuran atau komisyen yang telah diperolehi oleh Pengurus-Pengurus dalam menguruskan AHP selain daripada yuran Pengurus-Pengurus sebanyak RM1,496,110 (1999 : RM1,474,000) seperti yang dinyatakan dalam Nota 15 kepada penyata kewangan AHP. Seperti yang diperuntukkan dalam Surat Ikatan Amanah, Pengurus-Pengurus berhak menerima yuran pengurusan tidak melebihi 2% dari nilai harta bersih tabung AHP bagi setiap tempoh terakru. Yuran Pengurus-Pengurus yang dikenakan bagi tahun berakhir 31 Disember, 2000 hanyalah 1.02% (1999 : 0.99%) daripada nilai harta bersih tabung AHP bagi tahun ini, yang berjumlah RM146.5 juta (1999 : RM149.0 juta).

Tempoh Tabung Amanah

Tabung akan meneruskan operasinya sehingga ke satu tempoh yang akan ditetapkan oleh Pemegang Amanah dan Pengurus-Pengurus seperti yang termaktub di bawah peruntukan Fasal 23 Surat Ikatan Amanah Tambahan Ketiga AHP.

Pelaburan Tabung Amanah

Jumlah pelaburan AHP pada 31 Disember, 2000, adalah RM154.8 juta (1999 : RM157.7 juta). Butir-butir portfolio pelaburan AHP adalah seperti berikut:

| | (RM juta) | (%) |
|--|--------------|---------------|
| <u>Pada nilai</u> | | |
| Pelaburan dalam harta tanah | | |
| - Plaza IBM | 69.6 | 44.96 |
| - Bangunan AHP | 37.9 | 24.48 |
| - Sri Impian, Taman Setiawangsa | 9.0 | 5.81 |
| - Rumah-rumah kedai | 8.7 | 5.62 |
| <u>Pada kos</u> | | |
| Pelaburan dalam saham yang disebut harga | | |
| - Pembinaan | 1.4 | 0.90 |
| - Perniagaan | 0.8 | 0.52 |
| - Kewangan | 8.3 | 5.36 |
| - Perladangan | 0.1 | 0.06 |
| - Harta Tanah | 16.7 | 10.79 |
| Pelaburan jangka pendek dan wang tunai | 2.3 | 1.50 |
| Jumlah | 154.8 | 100.00 |

Pada 31 Disember, 2000, nilai harta zahir bersih setiap unit AHP ialah RM1.47 (1999 : RM1.49) berbanding dengan harga pasaran RM0.76 (1999 : RM1.15) setiap unit.

Hasil Operasi AHP

Hasil operasi AHP bagi tahun ini adalah seperti berikut:

| | RM |
|--------------------------|------------------|
| Pendapatan sebelum cukai | 3,550,446 |
| Cukai | (1,157,757) |
| Pendapatan selepas cukai | 2,392,689 |

Pengagihan Pendapatan

Bagi tahun berakhir 31 Disember, 2000:

| | Setiap Unit | | Kasar RM | Bersih Lepas Cukai RM |
|--|----------------|-----------------------------------|------------------|--------------------------------|
| | Kasar (Sen) | Bersih Lepas Cukai (Sen) | | |
| Agihan pendapatan interim dibayar pada bulan Ogos 2000 | 3.30 | 2.65 | 3,300,000 | 2,647,667 |
| Cadangan agihan pendapatan akhir yang akan dibayar pada bulan Februari 2001 | 2.70 | 2.19 | 2,700,000 | 2,194,576 |
| | 6.00 | 4.84 | 6,000,000 | 4,842,243 |

Bagi tahun berakhir 31 Disember, 1999:

| | Setiap Unit | | Kasar RM | Bersih Lepas Cukai RM |
|---|----------------|-----------------------------------|------------------|--------------------------------|
| | Kasar (Sen) | Bersih Lepas Cukai (Sen) | | |
| Agihan pendapatan interim dibayar pada bulan Ogos 1999 | 3.00 | 3.00 | 3,000,000 | 3,000,000 |
| Agihan pendapatan akhir dibayar pada bulan Februari 2000 | 3.50 | 3.50 | 3,500,000 | 3,500,000 |
| | 6.50 | 6.50 | 6,500,000 | 6,500,000 |

Tiada pengagihan lain yang dibayar atau diisytiharkan oleh AHP sejak penghujung tahun sebelumnya.

Rizab dan Peruntukan

Tiada sebarang pindahan penting kepada atau daripada rizab atau sebarang peruntukan di sepanjang tahun kewangan selain daripada yang dilampirkan di dalam Penyata Perubahan Dalam Nilai Harta Bersih pada muka 25, penyata kewangan ini.

Hutang Lapuk dan Hutang Ragu

Sebelum penyata pengagihan dan lembaran imbalan AHP disediakan, PHNB telah mengambil langkah-langkah yang sewajarnya untuk memastikan bahawa tindakan telah diambil berkaitan dengan pemansuhan hutang lapuk dan peruntukan bagi hutang ragu dan berpuashati tiada sebarang hutang lapuk yang diketahui dan tiada peruntukan yang diperlukan untuk hutang ragu.

Pada tarikh laporan ini, PHNB tidak mengetahui tentang sebarang kejadian yang memerlukan pemansuhan hutang lapuk atau peruntukan hutang ragu dibuat dalam penyata kewangan AHP.

Harta Semasa

Sebelum penyata pengagihan dan lembaran imbangan AHP disediakan, PHNB telah mengambil langkah yang sewajarnya untuk menentukan bahawa harta semasa yang mungkin tidak dapat direalisasi dalam perniagaan biasa mengikut nilai harga yang ditunjukkan dalam penyata kewangan AHP telah dikurangkan nilainya kepada nilai yang dianggap boleh direalisasi.

Pada tarikh laporan ini, PHNB tidak mengetahui tentang sebarang keadaan yang menjadikan nilai harta semasa dalam penyata kewangan AHP mengelirukan.

Kaedah Penilaian

Pada tarikh laporan ini, PHNB tidak mengetahui tentang sebarang keadaan yang berbangkit yang membuatkan penggunaan kaedah penilaian yang digunakan sekarang bagi menilai harta-harta atau tanggungan AHP mengelirukan atau tidak sesuai.

Tanggungan Luarjangka dan Lain-Lain Tanggungan

Pada tarikh laporan ini, tidak wujud:

- (i) apa-apa cagaran ke atas harta-harta AHP yang timbul sejak akhir tahun kewangan yang menjamin tanggungan-tanggungan pihak lain, atau
- (ii) apa-apa tanggungan luarjangka bagi AHP yang timbul sejak akhir tahun kewangan.

Tidak ada tanggungan luarjangka atau lain-lain tanggungan AHP yang berkuatkuasa atau berkemungkinan sebegitu dalam tempoh dua belas bulan dari akhir tahun kewangan ini, yang pada pendapat PHNB, akan atau boleh memberi kesan yang penting terhadap keupayaan AHP menunaikan kewajipannya apabila tiba masa kewajipannya dituntut.

Perubahan Dalam Keadaan

Pada tarikh laporan ini, PHNB tidak mengetahui mengenai sebarang perkara yang belum dinyatakan di dalam laporan ini atau penyata kewangan AHP yang boleh menjadikan mana-mana jumlah yang dinyatakan di dalam penyata kewangan tersebut mengelirukan.

Butiran Yang Bersifat Ganjil

Pada pendapat PHNB, tidak ada sebarang butiran, urusan atau peristiwa yang bersifat penting dan ganjil yang memberi kesan penting ke atas hasil operasi AHP bagi tahun kewangan selain daripada yang dilampirkan di dalam penyata kewangan ini.

Dalam jangkamasa di antara akhir tahun kewangan dan tarikh laporan ini, tidak terdapat sebarang butiran, urusan atau peristiwa yang bersifat penting dan ganjil, yang pada pendapat PHNB, yang membawa kesan penting ke atas hasil operasi AHP bagi tahun kewangan yang dilaporkan ini.

Para Pengarah

Para Pengarah PHNB yang memegang jawatan sejak laporan kami yang terakhir adalah seperti berikut:

Tan Sri Dato' Seri (Dr.) Ahmad Sarji bin Abdul Hamid
 Tan Sri Geh Ik Cheong
 Dato' Kington Loo
 Dato' Abd. Wahab bin Maskan
 Dato' Mohd. Hussaini bin Haji Abdul Jamil
 Datuk Hamad Kama Piah bin Che Othman

Jumlah unit AHP yang dipegang oleh seorang pengarah PHNB pada akhir tahun kewangan adalah seperti berikut:

| | <u>Jumlah Unit Bernilai RM1 Setiap Satu</u> | | | |
|---|---|-------------|-------------|------------------------------------|
| | <u>1 Januari,</u> <u>2000</u> | <u>Beli</u> | <u>Jual</u> | <u>31 Disember,</u> <u>2000</u> |
| Dato' Mohd. Hussaini bin Haji Abdul Jamil | 12,000 | - | - | 12,000 |

Tiada pengarah yang memegang saham dalam PHNB atau syarikat-syarikat yang berkaitan sepanjang tahun kewangan.

Faedah-Faedah Para Pengarah

Sejak tarikh tahun kewangan terakhir, tiada Pengarah PHNB yang telah menerima atau layak menerima sebarang faedah (selain daripada faedah yang terakru daripada yuran kepada PHNB atau daripada urusniaga dengan syarikat-syarikat yang berkaitan dengan PHNB seperti yang dinyatakan di nota-nota penyata kewangan AHP) hasil dari kontrak yang dibuat oleh PHNB atau AHP atau badan yang berkaitan dengan Pengarah atau dengan firma di mana Pengarahnya ialah ahli atau dengan syarikat di mana Pengarah itu mempunyai kepentingan.

Samada sepanjang atau pada akhir tahun, PHNB atau AHP tidak menjadi pihak kepada sebarang perjanjian yang bertujuan membolehkan para Pengarah mendapat faedah melalui perolehan saham atau debentur dalam PHNB atau lain-lain badan korporat atau pemilikan unit dalam AHP.

Juruaudit

Juruaudit, Tetuan Hanafiah Raslan & Mohamad, telah menyatakan kesanggupan mereka untuk dilantik semula.

Ditandatangani bagi pihak
PELABURAN HARTANAH NASIONAL BERHAD
menurut resolusi para Pengarah PHNB:



TAN SRI DATO' SERI (DR.) AHMAD SARJI BIN ABDUL HAMID



DATUK HAMAD KAMA PIAH BIN CHE OTHMAN

Kuala Lumpur
Bertarikh: 23 Januari 2001

PENYATA OLEH PARA PENGARAH KEPADA PENGURUS-PENGURUS

Kami, TAN SRI DATO' SERI (DR.) AHMAD SARJI BIN ABDUL HAMID dan DATUK HAMAD KAMA PIAH BIN CHE OTHMAN, sebagai dua dari para Pengarah PELABURAN HARTANAH NASIONAL BERHAD, dengan ini menyatakan bahawa pada pendapat para Pengarah, penyata kewangan dari muka 24 ke 34 memberi pandangan yang benar dan saksama berkenaan dengan keadaan urusan AMANAH HARTA TANAH PNB pada 31 Disember, 2000, dan hasil kendalian serta aliran tunai untuk tahun berakhir pada tarikh tersebut dan telah disediakan dengan wajar menurut piawaian perakaunan berkenaan yang diluluskan di Malaysia.

Ditandatangani bagi pihak
PELABURAN HARTANAH NASIONAL BERHAD
 menurut resolusi para Pengarah PHNB:



TAN SRI DATO' SERI (DR.) AHMAD SARJI BIN ABDUL HAMID



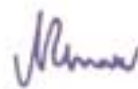
DATUK HAMAD KAMA PIAH BIN CHE OTHMAN

Kuala Lumpur
 Bertarikh: 23 Januari 2001

AKUAN BERKANUN

Saya, SITI RAMELAH BINTE YAHYA, sebagai pegawai kepada Pengurus-Pengurus yang bertanggungjawab ke atas pengurusan kewangan AMANAH HARTA TANAH PNB, dengan seikhlasnya mengaku bahawa penyata kewangan dari muka 24 ke 34, sebaik-baik pengetahuan dan kepercayaan saya adalah betul, dan saya membuat pengakuan ini sesungguhnya dengan mempercayai bahawa ianya benar dan menurut peruntukan Akta Akuan Berkanun, 1960.

Ditandatangani dan diakui sesungguhnya)
 oleh SITI RAMELAH BINTE YAHYA yang)
 tersebut di atas di Kuala Lumpur dalam)
 Wilayah Persekutuan pada 23 Januari 2001)



SITI RAMELAH BINTE YAHYA

Di hadapan saya,



MAISHARAH BT. ABU HASAN
 Pesuruhjaya Sumpah,
 Kuala Lumpur.

LAPORAN JURUAUDIT

Kepada Pemegang-pemegang Unit
AMANAH HARTA TANAH PNB

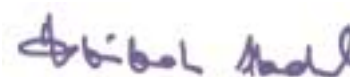
Kami telah mengaudit penyata kewangan yang dibentangkan dari muka surat 24 ke 34. Penyata kewangan ini adalah tanggungjawab Pengurus-Pengurus Amanah Harta Tanah PNB ("Tabung Amanah"). Tanggungjawab kami ialah untuk mengemukakan pendapat ke atas penyata kewangan ini berasaskan audit kami.

Kami telah menjalankan audit menurut piawaian pengauditan yang diluluskan di Malaysia. Piawaian tersebut memerlukan kami merancang dan melaksanakan audit untuk mendapat kepastian yang wajar samada penyata kewangan ini bebas dari kesilapan yang material. Audit termasuk memeriksa, melalui asas ujian, bukti yang akan menyokong jumlah dan pendedahan di dalam penyata kewangan. Audit juga termasuk menilai prinsip-prinsip perakaunan yang digunakan dan anggaran-anggaran penting yang dibuat oleh Pengurus-Pengurus Tabung Amanah, di samping menilai gambaran keseluruhan yang diberikan oleh penyata kewangan. Kami percaya audit kami memberi asas yang wajar untuk pendapat kami.

Pada pendapat kami, penyata kewangan tersebut memberi gambaran yang benar dan saksama berkenaan dengan keadaan urusan Tabung Amanah pada 31 Disember, 2000, dan hasil kendalian dan aliran tunai Tabung Amanah untuk tahun berakhir pada tarikh tersebut, dan telah disediakan dengan wajar menurut piawaian perakaunan yang diluluskan di Malaysia dan Garis Panduan Tabung Amanah Harta Tanah.



Hanafiah Raslan & Mohamad
No. AF 0002
Akauntan Awam



Habibah bte Abdul
No. 1210/05/02(J)
Rakankongsi Firma

Bertarikh: 23 Januari 2001

LEMBARAN IMBANGAN PADA 31 DISEMBER, 2000

| | Nota | 2000 RM | 1999 RM |
|---------------------------------------|------|--------------------|--------------------|
| HARTA SEMASA | | | |
| Baki di bank | | 17,918 | 15,370 |
| Pelaburan jangka pendek | 4 | 2,297,712 | 3,815,039 |
| Siberhutang perdagangan | | 275,768 | 57,600 |
| Pelbagai siberhutang | | <u>384,788</u> | <u>334,851</u> |
| | | <u>2,976,186</u> | <u>4,222,860</u> |
| TANGGUNGAN SEMASA | | | |
| Peruntukan pengagihan pendapatan | 5 | 2,194,576 | 3,500,000 |
| Pelbagai sipiutang | 6 | 1,061,494 | 1,472,398 |
| Deposit-deposit sewaan | | 512,220 | 959,230 |
| Terhutang kepada Pengurus-Pengurus | | <u>134,899</u> | <u>196,681</u> |
| | | <u>3,903,189</u> | <u>6,128,309</u> |
| TANGGUNGAN BERSIH SEMASA | | | |
| PELABURAN DALAM SAHAM | | (927,003) | (1,905,449) |
| DISEBUTHARGA | 7 | 24,224,294 | 30,447,762 |
| PELABURAN DALAM HARTA TANAH | 8 | 125,165,902 | 121,937,292 |
| ALAT-ALATAN, PERABOT DAN KELENGKAPAN | 9 | 24,686 | 28,235 |
| DEPOSIT-DEPOSIT SEWAAN | | <u>(1,952,868)</u> | <u>(1,523,275)</u> |
| | | <u>146,535,011</u> | <u>148,984,565</u> |
| Diwakili oleh: | | | |
| DANA PEMEGANG-PEMEGANG UNIT | | | |
| Modal pemegang-pemegang unit | 10 | 100,000,000 | 100,000,000 |
| Pendapatan yang belum diagihkan | | 595,022 | 3,044,576 |
| Rizab am | | 19,000,000 | 19,000,000 |
| Rizab penilaian | 11 | <u>26,939,989</u> | <u>26,939,989</u> |
| | | <u>146,535,011</u> | <u>148,984,565</u> |
| HARTA ZAHIR BERSIH SETIAP UNIT | 12 | <u>146.5 sen</u> | <u>149.0 sen</u> |

Nota-nota yang dilampirkan merupakan sebahagian asasi lembaran imbalan ini.

**PENYATA PERUBAHAN DALAM NILAI HARTA BERSIH
BAGI TAHUN BERAKHIR 31 DISEMBER, 2000**

| | <u>Tidak boleh diagihkan</u> | | <u>Boleh diagihkan</u> | | Jumlah dana pemegang- pemegang- unit RM |
|--|---|-----------------------------------|------------------------|---|---|
| | <u>Modal pemegang- pemegang unit RM</u> | <u>Rizab penilaian RM</u> | <u>Rizab am RM</u> | <u>Pendapatan yang belum diagihkan RM</u> | |
| Pada 31 Disember, 1998 | 100,000,000 | 53,597,571 | 13,000,000 | 1,723,161 | 168,320,732 |
| Pelarasan tahun terdahulu (Nota 19) | - | (8,197,452) | - | 11,754,730 | 3,557,278 |
| Pada 1 Januari, 1999 dinyatakan semula | 100,000,000 | 45,400,119 | 13,000,000 | 13,477,891 | 171,878,010 |
| Penurunan dalam pertambahan nilai | - | (18,460,130) | - | - | (18,460,130) |
| Jumlah kerugian yang tidak diiktiraf dalam penyata pembahagian pendapatan | - | (18,460,130) | - | - | (18,460,130) |
| Pendapatan bersih tahun semasa | - | - | - | 2,066,685 | 2,066,685 |
| Pemindahan ke rizab am | - | - | 6,000,000 | (6,000,000) | - |
| Pengagihan pendapatan (Nota 5) | - | - | - | (6,500,000) | (6,500,000) |
| Pada 31 Disember, 1999 dinyatakan semula | 100,000,000 | 26,939,989 | 19,000,000 | 3,044,576 | 148,984,565 |
| Pada 31 Disember, 1999 dilaporkan terdahulu | 100,000,000 | 30,193,133 | 19,000,000 | 2,045,225 | 151,238,358 |
| Pelarasan tahun terdahulu | - | (3,253,144) | - | 999,351 | (2,253,793) |
| Pada 1 Januari, 2000 dinyatakan semula | 100,000,000 | 26,939,989 | 19,000,000 | 3,044,576 | 148,984,565 |
| Pendapatan bersih tahun semasa | - | - | - | 2,392,689 | 2,392,689 |
| Pengagihan pendapatan (Nota 5) | - | - | - | (4,842,243) | (4,842,243) |
| Pada 31 Disember, 2000 | 100,000,000 | 26,939,989 | 19,000,000 | 595,022 | 146,535,011 |

Nota-nota yang dilampirkan merupakan sebahagian asasi penyata ini.

**PENYATA PEMBAHAGIAN PENDAPATAN
BAGI TAHUN BERAKHIR 31 DISEMBER, 2000**

| | Nota | 2000 RM | 1999 RM |
|---|------|------------------------|-------------------------|
| JUMLAH PENDAPATAN | | | |
| Pendapatan sewa kasar | 13 | 8,744,924 | 8,793,950 |
| Tolak: Perbelanjaan operasi hartanah Susutnilai | 14 | (4,047,527) (9,877) | (3,728,520) (10,415) |
| Pendapatan sewaan bersih | | 4,687,520 | 5,055,015 |
| Pendapatan dari pelaburan jangka pendek | | 113,943 | 352,084 |
| Keuntungan dari jualan saham disebut harga | | 1,529,949 | 2,387,974 |
| Dividen kasar dari saham disebut harga | | 537,590 | 666,183 |
| | | <u>6,869,002</u> | <u>8,461,256</u> |
| JUMLAH PERBELANJAAN | | | |
| Yuran Pengurus | 15 | (1,496,110) | (1,474,000) |
| Yuran Pemegang Amanah | 16 | (130,000) | (130,000) |
| Ganjaran juruaudit | | (9,000) | (9,000) |
| Peruntukan rosotnilai pelaburan | | (1,491,753) | - |
| Percetakan, perbelanjaan pos dan pelbagai perbelanjaan | | (191,693) | (193,827) |
| | | <u>(3,318,556)</u> | <u>(1,806,827)</u> |
| PENDAPATAN SEBELUM BUTIRAN LUARBIASA DAN CUKAI | | | |
| BUTIRAN LUARBIASA | 17 | 3,550,446 | 6,654,429 |
| | | - | (5,714,138) |
| PENDAPATAN SEBELUM CUKAI | | 3,550,446 | 940,291 |
| CUKAI | 18 | (1,157,757) | 1,126,394 |
| PENDAPATAN SELEPAS CUKAI | | <u>2,392,689</u> | <u>2,066,685</u> |
| PENDAPATAN SEUNIT | | | |
| | 20 | <u>3.55 sen</u> | <u>6.65 sen</u> |
| PERUNTUKAN PENGAGIHAN | | | |
| PENDAPATAN SEUNIT | | | |
| - kasar, sebelum cukai | 5 | <u>6.00 sen</u> | <u>6.50 sen</u> |

Nota-nota yang dilampirkan merupakan sebahagian asasi penyata ini.

**PENYATA ALIRAN TUNAI
BAGI TAHUN BERAKHIR 31 DISEMBER, 2000**

| | <u>2000</u> RM | <u>1999</u> RM |
|---|-------------------|--------------------|
| ALIRAN TUNAI DARIPADA AKTIVITI OPERASI | | |
| Pendapatan sebelum cukai | 3,550,446 | 940,291 |
| Pelarasan untuk: | | |
| Susutnilai | 9,877 | 10,415 |
| Peruntukan rosotnilai pelaburan | 1,491,753 | - |
| Butiran luarbiasa | - | 5,714,138 |
| Pelunasan perbelanjaan tertunda | 23,921 | 23,921 |
| Keuntungan dari jualan saham disebutbarga | (1,529,949) | (2,387,974) |
| Pendapatan faedah | (113,943) | (352,084) |
| Pendapatan dividen | (537,590) | (666,183) |
| Pendapatan kendalian sebelum perubahan modal kerja | <u>2,894,515</u> | <u>3,282,524</u> |
| Pertambahan siberhutang | (200,627) | (30,959) |
| (Pengurangan)/pertambahan sipiutang | (410,904) | 378,283 |
| Pengurangan deposit sewaan | (17,417) | (188,369) |
| (Pengurangan)/pertambahan terhutang kepada Pengurus-Pengurus | <u>(61,782)</u> | <u>101,512</u> |
| Tunai dihasilkan daripada operasi | <u>2,203,785</u> | <u>3,542,991</u> |
| Cukai dibayar | (1,253,150) | (703,513) |
| Aliran tunai bersih dihasilkan daripada aktiviti operasi | <u>950,635</u> | <u>2,839,478</u> |
| ALIRAN TUNAI DARIPADA AKTIVITI PELABURAN | | |
| Pelaburan dalam harta tanah | (3,228,610) | (13,548,489) |
| Pembelian aset tetap | (6,328) | (4,729) |
| Perolehan daripada jualan saham disebutbarga | 6,261,664 | 9,131,369 |
| Pembelian saham disebutbarga | - | (1,379,704) |
| Faedah diterima | 113,245 | 354,535 |
| Dividen diterima | 542,282 | 651,753 |
| Tunai bersih dihasilkan daripada/(digunakan dalam) aktiviti pelaburan | <u>3,682,253</u> | <u>(4,795,265)</u> |

PENYATA KEWANGAN

Amanah Harta Tanah PNB

| | <u>2000</u> RM | <u>1999</u> RM |
|--|--------------------|--------------------|
| ALIRAN TUNAI DARIPADA AKTIVITI KEWANGAN | | |
| Pembayaran bagi pengagihan pendapatan | <u>(6,147,667)</u> | <u>(5,160,000)</u> |
| Tunai bersih digunakan dalam aktiviti kewangan | <u>(6,147,667)</u> | <u>(5,160,000)</u> |
| | | |
| PENGURANGAN BERSIH TUNAI DAN PERSAMAAN TUNAI | <u>(1,514,779)</u> | <u>(7,115,787)</u> |
| TUNAI DAN PERSAMAAN TUNAI PADA AWAL TAHUN | <u>3,830,409</u> | <u>10,946,196</u> |
| TUNAI DAN PERSAMAAN TUNAI PADA AKHIR TAHUN | <u>2,315,630</u> | <u>3,830,409</u> |
| | | |
| TUNAI DAN PERSAMAAN TUNAI TERDIRI DARIPADA: | | |
| Baki di bank | <u>17,918</u> | <u>15,370</u> |
| Pelaburan jangka pendek | <u>2,297,712</u> | <u>3,815,039</u> |
| | <u>2,315,630</u> | <u>3,830,409</u> |

Nota-nota yang dilampirkan merupakan sebahagian asasi penyata ini.

NOTA-NOTA BERKENAAN PENYATA KEWANGAN BAGI TAHUN BERAKHIR 31 DISEMBER, 2000

1. TABUNG AMANAH, PENGURUS-PENGURUS DAN AKTIVITI-AKTIVITI UTAMA

Tabung Amanah ini diperlembagakan mengikut tatacara Surat Ikatan Amanah bertarikh 20 Mac, 1989, oleh Pengurus-Pengurusnya iaitu Pelaburan Hartanah Nasional Berhad (PHNB), Pemegang Amanah, iaitu Amanah Raya Berhad, dan beberapa orang yang memegang unit-unit di dalam Tabung Amanah.

Aktiviti utama Tabung Amanah ini adalah pelaburan dalam harta tanah. Tiada sebarang perubahan besar dalam aktiviti utama sepanjang tahun ini.

Pengurus-Pengurus, sebuah syarikat yang diperbadankan di Malaysia, adalah syarikat subsidiari milikpenuh Permodalan Nasional Berhad (PNB). Aktiviti utama Pengurus-Pengurus adalah mengurus sebuah amanah harta tanah. Tiada sebarang perubahan ketara dalam aktiviti utama sepanjang tahun ini.

Pengurus Harta Tanah, iaitu PNB Property Management Sdn. Berhad (PMSB), sebuah syarikat yang diperbadankan di Malaysia, adalah syarikat subsidiari milikpenuh PNB. Aktiviti utama syarikat adalah menyelenggarakan harta tanah milik Tabung Amanah. Tiada perubahan ketara dalam aktiviti utama sepanjang tahun ini.

PNB ialah sebuah syarikat yang diperbadankan di Malaysia. Aktiviti utamanya adalah membeli dan memegang saham-saham untuk meningkatkan pegangan modal saham oleh orang-orang Melayu dan lain-lain kaum Bumiputera dalam sektor korporat di Malaysia.

2. TEMPOH TABUNG AMANAH

Tabung akan meneruskan operasinya sehingga ke satu tempoh yang akan ditetapkan oleh Pemegang Amanah dan Pengurus-Pengurus seperti yang termaktub di bawah peruntukan Fasal 23 Surat Ikatan Amanah Tambahan Ketiga AHP.

3. RINGKASAN DASAR-DASAR PERAKAUNAN YANG PENTING

(a) Asas Perakaunan

Penyata kewangan telah disediakan menurut piawaian perakaunan yang diluluskan di Malaysia.

(b) Pelaburan dalam Harta Tanah

Pelaburan dalam harta tanah adalah dinyatakan pada nilai.

Sebelum 1999 susutnilai dikira mengikut kaedah garis lurus berdasarkan anggaran jangka hayat kegunaan harta berkenaan. Dasar ini diubah agar pelaburan dalam harta tanah tidak lagi dikenakan susutnilai atas sebab-sebab berikut:

- (i) Pelaburan dalam harta tanah sentiasa dinilai semula dan pertambahan dan pengurangan nilai akan dimasukkan ke dalam penyata kewangan; dan
- (ii) Perubahan polisi ini sejajar dengan Garis Panduan Amanah Harta Tanah dan diamalkan oleh industri amanah harta tanah.

Kesemua harta tanah akan dinilai setiap 2 tahun untuk menilai harga pasarannya.

(c) Alat-alatan, Perabot, Kelengkapan dan Susutnilai

Alat-alatan, perabot dan kelengkapan dinyatakan pada kos setelah ditolak susutnilai. Susutnilai diperuntukkan ke atas kos alat-alatan, perabot dan kelengkapan mengikut kaedah garis lurus berdasarkan anggaran jangka hayat kegunaan harta berkenaan selama 5 tahun atau pada kadar 20% setahun.

(d) Pelaburan dalam Saham Disebutharga

Pelaburan dalam saham disebutharga dinyatakan pada kos tolak peruntukan rosotnilai pelaburan.

(e) Pengiktirafan Pendapatan

Pendapatan sewaan dari pelaburan harta tanah, pendapatan dividen dari pelaburan syer tersiarharga dan pendapatan faedah dari pelaburan jangka pendek adalah diambilkira mengikut dasar terakru.

4. PELABURAN JANGKAPENDEK

| | <u>2000</u> RM | <u>1999</u> RM |
|--|-------------------|-------------------|
| Deposit tetap dalam institusi-institusi kewangan berlesen: | | |
| Bank komersial | 135,203 | - |
| Syarikat-syarikat diskaun | - | 195,384 |
| Lain-lain institusi kewangan | <u>1,867,746</u> | <u>3,245,209</u> |
| | <u>2,002,949</u> | <u>3,440,593</u> |
| Sijil deposit bolehniaga | 218,628 | 212,529 |
| Wang dalam panggilan | <u>76,135</u> | <u>161,917</u> |
| | <u>2,297,712</u> | <u>3,815,039</u> |

5. PERUNTUKAN PENGAGIHAN PENDAPATAN

| | <u>2000</u> | | <u>1999</u> | |
|--|--------------------|---------------------|--------------------|---------------------|
| | <u>Kasar</u> RM | <u>Bersih</u> RM | <u>Kasar</u> RM | <u>Bersih</u> RM |
| Agihan pendapatan interim pada 3.3% (1999 : 3%) dibayar pada bulan Ogos 2000 (1999 : dibayar pada bulan Ogos 1999) | 3,300,000 | 2,647,667 | 3,000,000 | 3,000,000 |
| Agihan pendapatan akhir pada 2.7% (1999 : 3.5%) dicadangkan dibayar pada bulan Februari 2001 (1999 : dibayar pada bulan Februari 2000) | <u>2,700,000</u> | <u>2,194,576</u> | 3,500,000 | 3,500,000 |
| Jumlah agihan bagi tahun | <u>6,000,000</u> | <u>4,842,243</u> | <u>6,500,000</u> | <u>6,500,000</u> |
| Agihan seunit (sen) | <u>6.00</u> | <u>4.84</u> | 6.50 | 6.50 |

6. PELBAGAI SIPIUTANG

Termasuk dalam pelbagai sipiutang adalah terhutang kepada:

| | <u>2000</u> RM | <u>1999</u> RM |
|-------------------------------------|-------------------|-------------------|
| PNB | 188,820 | 20,370 |
| PMSB | 5,291 | 41,478 |
| Amanah Saham Nasional Berhad (ASNB) | - | 1,050 |
| | <u>194,111</u> | <u>62,900</u> |

7. PELABURAN DALAM SAHAM DISEBUTHARGA

| | <u>2000</u> RM | <u>1999</u> RM |
|---|--------------------------|--------------------------|
| Saham disebutbarga, pada kos | 27,273,047 | 32,004,762 |
| Tolak : Peruntukan rosotnilai pelaburan | (3,048,753) | (1,557,000) |
| | <u>24,224,294</u> | <u>30,447,762</u> |
| Nilai pasaran | <u>12,355,520</u> | <u>20,525,570</u> |

Peruntukan rosotnilai pelaburan adalah untuk menampung sebarang kemungkinan rosotnilai kekal saham tersebut.

8. PELABURAN DALAM HARTA TANAH

| <u>Pada nilai:</u> | <u>Tanah</u> <u>milikbebas</u> RM | <u>Tanah dan</u> <u>bangunan</u> <u>milikbebas</u> RM | <u>Bangunan</u> <u>pajakan</u> <u>jangka</u> <u>panjang</u> RM | <u>Jumlah</u> RM |
|-------------------------------|---|--|--|---------------------|
| Pada 1 Januari | 27,804,934 | 92,291,858 | 1,840,500 | 121,937,292 |
| Tambahan | - | 2,787,800 | 3,595 | 2,791,395 |
| Pada 31 Disember | <u>27,804,934</u> | <u>95,079,658</u> | <u>1,844,095</u> | <u>124,728,687</u> |
| <u>Pada kos:</u> | | | | |
| Tambahan | - | 437,215 | - | 437,215 |
| Pada 31 Disember | <u>-</u> | <u>437,215</u> | <u>-</u> | <u>437,215</u> |
| Jumlah pada 31 Disember, 2000 | <u>27,804,934</u> | <u>95,516,873</u> | <u>1,844,095</u> | <u>125,165,902</u> |
| Jumlah pada 31 Disember, 1999 | <u>27,804,934</u> | <u>92,291,858</u> | <u>1,840,500</u> | <u>121,937,292</u> |

Pelaburan dalam harta tanah dinyatakan pada nilai pasaran seperti yang diluluskan oleh Suruhanjaya Sekuriti (SC) pada 22 Julai, 1999.

Butir-butir penilaian profesional bebas pada pelaburan dalam harta tanah pada 31 December, 1998 adalah seperti berikut:

| <u>Tahun</u> <u>penilaian</u> | <u>Maklumat harta tanah</u> | <u>Nilai</u> RM | <u>Asas penilaian</u> |
|----------------------------------|--|--------------------|-----------------------|
| 1998 | Plaza IBM | 67,400,000 | Nilai pasaran |
| 1998 | Rumah kedai empat tingkat di Kuantan | 950,000 | Nilai pasaran |
| 1998 | Kedai/pejabat strata di Butterworth | 775,000 | Nilai pasaran |
| 1998 | Bangunan AHP | 21,000,000 | Nilai pasaran |
| 1998 | Sri Impian, Taman Setiawangsa, Kuala Lumpur | 9,000,000 | Nilai pasaran |
| 1998 | Kedai/pejabat strata di Asia City, Kota Kinabalu | 1,100,000 | Nilai pasaran |
| 1998 | Rumah kedai tiga tingkat di Taman Tun Dr. Ismail, Kuala Lumpur | 1,200,000 | Nilai pasaran |
| 1998 | 2 unit kedai/pejabat empat tingkat, di Pusat Bandar Melawati, Kuala Lumpur | 2,000,000 | Nilai pasaran |

PENYATA KEWANGAN

Amanah Harta Tanah PNB

| | | | |
|------|---|--------------------|---------------|
| 1998 | Kedai/pejabat empat tingkat di Pusat Bandar Melawati, Kuala Lumpur | 950,000 | Nilai pasaran |
| 1998 | Rumah kedai empat tingkat di Miri | 740,000 | Nilai pasaran |
| 1998 | Rumah kedai tiga tingkat di Melaka | 470,000 | Nilai pasaran |
| | | <u>105,585,000</u> | |

Penilai profesional bebas telah menilai harta tanah tersebut pada 16 Oktober, 2000 pada jumlah penilaian RM125,847,215. Nilai ini tertakluk kepada kelulusan SC. Jika diluluskan atau diubah, nilai tersebut akan dimasukkan di dalam penyata kewangan yang akan datang.

9. ALAT-ALATAN, PERABOT DAN KELENGKAPAN

| | <u>Alat-alatan</u> RM | <u>Perabot dan kelengkapan</u> RM | <u>Jumlah</u> RM |
|-----------------------------|--------------------------|--|---------------------|
| <u>Nilaian/Kos</u> | | | |
| Pada 1 Januari | 6,988 | 45,084 | 52,072 |
| Tambahan | - | 6,328 | 6,328 |
| Pada 31 Disember | <u>6,988</u> | <u>51,412</u> | <u>58,400</u> |
| <u>Susutnilai Berkumpul</u> | | | |
| Pada 1 Januari | 6,216 | 17,621 | 23,837 |
| Tambahan | 584 | 9,293 | 9,877 |
| Pada 31 Disember | <u>6,800</u> | <u>26,914</u> | <u>33,714</u> |
| <u>Nilai Buku Bersih</u> | | | |
| Pada 31 Disember, 2000 | 188 | 24,498 | 24,686 |
| Pada 31 Disember, 1999 | 772 | 27,463 | 28,235 |
| Susutnilai bagi tahun 1999 | <u>1,398</u> | <u>9,017</u> | <u>10,415</u> |

10. MODAL PEMEGANG-PEMEGANG UNIT

| | <u>2000</u> RM | <u>1999</u> RM |
|-------------------------------|----------------------|----------------------|
| Unit RM1.00 setiap satu: | | |
| Diluluskan | | |
| Pada 1 Januari/31 Disember | <u>1,000,000,000</u> | <u>1,000,000,000</u> |
| Diterbitkan dan dibayar penuh | | |
| Pada 1 Januari/31 Disember | <u>100,000,000</u> | <u>100,000,000</u> |

Pada 31 Disember, 2000, Pengurus-Pengurus tidak memegang sebarang unit dalam Tabung Amanah. Bagaimanapun, PNB memegang sebanyak 1,969,000 (1999 : 1,726,000) unit RM1.00 setiap satu, iaitu 1.97% (1999 : 1.7%) dari jumlah unit yang diterbitkan.

11. RIZAB PENILAIAN

Ini merupakan lebihan berikutan dari penilaian semula pelaburan dalam harta tanah dan tidak boleh diagihkan melalui dividen tunai.

12. HARTA ZAHIR BERSIH SETIAP UNIT

| | <u>2000</u> RM | <u>1999</u> RM |
|--|--------------------|--------------------|
| Harta zahir bersih | <u>146,535,011</u> | <u>148,984,565</u> |
| Bilangan unit-unit berharga RM1.00 setiap satu yang diterbitkan | <u>100,000,000</u> | <u>100,000,000</u> |
| Harta zahir bersih seunit | <u>146.5 sen</u> | <u>149.0 sen</u> |

13. PENDAPATAN SEWA KASAR

Pendapatan sewa kasar merangkumi sewaan dan bayaran perkhidmatan yang telah/akan diterima dari penyewa-penyewa.

14. PERBELANJAAN OPERASI HARTANAH

Termasuk di dalam perbelanjaan operasi adalah seperti berikut:

| | <u>2000</u> RM | <u>1999</u> RM |
|-----------------------------|-------------------|-------------------|
| Cukai pintu | <u>876,191</u> | 874,214 |
| Cukai tanah | <u>50,096</u> | 50,561 |
| Yuran Pengurus Harta Tanah* | <u>350,643</u> | <u>441,552</u> |

*Berkenaan pengurusan harta tanah yang dimiliki oleh AHP, Pengurus Harta Tanah, PMSB, berhak menerima yuran pengurus harta tanah seperti yang dinyatakan dalam Surat Ikatan Amanah. Yuran ini adalah berdasarkan skala bertingkat yang dinyatakan dalam Surat Ikatan Amanah.

15. YURAN PENGURUS-PENGURUS

Pada setiap tempoh terakru, Pengurus-Pengurus, PHNB, berhak menerima yuran yang tidak melebihi 2% dari nilai harta bersih Tabung Amanah seperti yang ditakrifkan di dalam Surat Ikatan Amanah AHP. Yuran pengurus yang dikenakan bagi tahun berakhir 31 Disember, 2000 ialah 1.02% (1999 : 0.99%) daripada nilai aset bersih tabung AHP bagi tahun ini, yang berjumlah RM146.5 juta (1999 : RM149.0 juta).

Tiada lain-lain yuran, komisyen atau caj perkhidmatan permulaan yang telah dibayar atau perlu dibayar kepada Pengurus-Pengurus.

16. YURAN PEMEGANG AMANAH

Yuran Pemegang Amanah perlu dibayar kepada Amanah Raya Berhad.

17. BUTIRAN LUARBIASA

Butiran luarbiasa merupakan penurunan nilai setiap satu pelaburan harta tanah berikutan penilaian semula pelaburan harta tanah setakat mana nilainya kurang dari kos.

18. CUKAI

Cukai untuk tahun semasa
Pindahan dari cukai tertunda

| <u>2000</u> RM | <u>1999</u> RM |
|-------------------|--------------------|
| 1,157,757 | 173,606 |
| <u>-</u> | <u>(1,300,000)</u> |
| <u>1,157,757</u> | <u>(1,126,394)</u> |

19. PELARASAN TAHUN TERDAHULU

- (a) Pelarasan tahun terdahulu merupakan kesan perubahan dasar perakaunan di mana tiada susutnilai dikenakan ke atas harta tanah seperti yang dinyatakan di Nota 3(b) di atas.
- (b) Sekiranya tiada perubahan dasar perakaunan dilakukan, pendapatan sebelum butiran luarbiasa dan cukai tahun semasa adalah seperti berikut:

Pendapatan sebelum butiran luarbiasa dan cukai dilaporkan
Tolak: Kenaikan hasil dari penukaran dasar susutnilai
Pendapatan sebelum butiran luarbiasa dan cukai dinyatakan semula

| <u>2000</u> RM | <u>1999</u> RM |
|-------------------|-------------------|
| - | 6,654,429 |
| <u>-</u> | <u>(999,351)</u> |
| <u>-</u> | <u>5,655,078</u> |

20. PENDAPATAN SEUNIT

Pendapatan tabung setiap unit telah dikira dengan membahagikan pendapatan sebelum butiran luarbiasa dan cukai dengan jumlah unit-unit yang telah diterbitkan sepanjang tahun.

21. URUSNIAGA DAN BAKI-BAKI PENTING PIHAK YANG BERKAITAN

Selain yang dinyatakan dalam Nota 6, pada penyata kewangan ini, urusanniaga dan baki-baki penting pihak yang berkaitan, adalah seperti berikut:

Jualan pelaburan kepada PNB
Keuntungan dari jualan pelaburan kepada PNB

| <u>2000</u> RM | <u>1999</u> RM |
|-------------------|-------------------|
| <u>2,412,000</u> | <u>-</u> |
| <u>293,924</u> | <u>-</u> |

Urusniaga di atas dilaksanakan sama seperti urusanniaga dengan pihak-pihak yang tidak berkaitan.

22. ANGKA PERBANDINGAN

Pembentangan penyata kewangan bagi tahun semasa telah ditukar mengambilkira format yang disediakan Malaysian Accounting Standards Board, 'Standard 1 : Presentation of Financial Statements'. Di mana perlu, angka perbandingan telah dikelaskan semula untuk mengikut pembentangan ini.

23. MATAWANG

Semua jumlah dinyatakan dalam Ringgit Malaysia.



FINANCIAL STATEMENT

| | |
|--|-------|
| Managers' Report | 36-41 |
| Statement by Directors of the Managers | 42 |
| Statutory Declaration | 42 |
| Auditors' Report | 43 |
| Balance Sheet | 44 |
| Statement of Changes in Net Asset Value | 45 |
| Distribution Statement | 46 |
| Cash Flow Statement | 47 |
| Notes to the Financial Statements | 48-54 |

MANAGERS' REPORT ON AMANAH HARTA TANAH PNB FOR THE YEAR ENDED 31 DECEMBER , 2000

Pelaburan Hartanah Nasional Berhad (PHNB), the Managers of Amanah Harta Tanah PNB (AHP), have pleasure in presenting the Managers' Report on AHP together with the audited financial statements of AHP for the year ended 31 December, 2000.

The Trust, The Managers, Their Principal Activities and Policies

AHP was constituted under a Deed of Trust dated 20 March, 1989, between PHNB, Amanah Raya Berhad as Trustee of AHP, and the several persons who acquire units in the Trust.

AHP commenced operations on 21 March, 1989, and was listed on the Kuala Lumpur Stock Exchange (KLSE) on 28 December, 1990. The principal activity of AHP is investment in real properties. There has been no significant change in the nature of this activity during the year.

The investment policy of AHP is directed towards the expansion of AHP into the new millennium to be carried out through continuous search of quality properties which give reasonable yield and capital appreciation. The Managers will ensure that as far as possible AHP will not resort to borrowings to finance its acquisition of properties.

Managers' Fee and Commissions

No initial service charge, fee or commission has been earned by the Managers in managing AHP other than the Managers' fee of RM1,496,110 (1999 : RM1,474,000) as disclosed in Note 15 to the financial statements of AHP. As provided in the Deed of Trust, the Managers are entitled to a management fee not exceeding 2% of the net asset value of the fund of AHP for each accrual period. The Managers' fee charged for the year ended 31 December, 2000 is 1.02% (1999 : 0.99%) of the net asset value of AHP as at end of the year of RM146.5 million (1999 : RM149.0 million).

Term of the Trust

The Trust will continue its operations until such time as determined by the Trustee and the Managers as provided under the provisions of Clause 23 of the Third Supplemental Deed of Trust of AHP.

F I N A N C I A L S T A T E M E N T

Amanah Harta Tanah PNB

Investment of the Trust

Total investments of AHP as at 31 December, 2000 was RM154.8 million (1999 : RM157.7 million). Details of the investment portfolio of AHP are as follows:

| | (RM million) | (%) |
|---------------------------------|--------------|---------------|
| At valuation | | |
| Investment in properties | | |
| - Plaza IBM | 69.6 | 44.96 |
| - Bangunan AHP | 37.9 | 24.48 |
| - Sri Impian, Taman Setiawangsa | 9.0 | 5.81 |
| - Shophouses | 8.7 | 5.62 |
| At cost | | |
| Investment in quoted shares | | |
| - Construction | 1.4 | 0.90 |
| - Trading | 0.8 | 0.52 |
| - Finance | 8.3 | 5.36 |
| - Plantations | 0.1 | 0.06 |
| - Property | 16.7 | 10.79 |
| Short-term investment and cash | 2.3 | 1.50 |
| Total | 154.8 | 100.00 |

As at 31 December, 2000, the net tangible asset value of AHP was RM1.47 (1999 : RM1.49) per unit as compared with the market price of RM0.76 (1999 : RM1.15) per unit.

Results of the Operations of AHP

The results of the operations of AHP for the year are as follows:

| | RM |
|------------------------|------------------|
| Income before taxation | 3,550,446 |
| Taxation | (1,157,757) |
| Profit after taxation | <u>2,392,689</u> |

FINANCIAL STATEMENT

Amanah Harta Tanah PNB

Distribution of Income

For the financial year ended 31 December, 2000:

| | Per Unit | | Gross RM | Net of tax RM |
|--|--------------|-------------------|------------------|------------------|
| | Gross Sen | Net of tax Sen | | |
| Interim income distribution paid in August 2000 | 3.30 | 2.65 | 3,300,000 | 2,647,667 |
| Proposed final income distribution payable in February 2001 | 2.70 | 2.19 | 2,700,000 | 2,194,576 |
| | 6.00 | 4.84 | 6,000,000 | 4,842,243 |

For the financial year ended 31 December, 1999:

| | Per Unit | | Gross RM | Net of tax RM |
|--|--------------|-------------------|------------------|------------------|
| | Gross Sen | Net of tax Sen | | |
| Interim income distribution paid in August 1999 | 3.00 | 3.00 | 3,000,000 | 3,000,000 |
| Final income distribution paid in February 2000 | 3.50 | 3.50 | 3,500,000 | 3,500,000 |
| | 6.50 | 6.50 | 6,500,000 | 6,500,000 |

No other distribution has been paid or declared by AHP since the end of the previous financial year.

Reserves and Provisions

There were no material transfers to or from reserves or provisions during the financial year other than as disclosed in the Statement of Changes in Net Asset Value on page 45 of the financial statements.

Bad and Doubtful Debts

Before the distribution statement and balance sheet of AHP were made out, PHNB took reasonable steps to ascertain that action had been taken in relation to writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that there were no known bad debts and that no provision for doubtful debts is required to be made.

At the date of this report, PHNB is not aware of any circumstances which would require the writing off of bad debts or the provision for doubtful debts to be made in the financial statements of AHP.

Current Assets

Before the distribution statement and balance sheet of AHP were made out, PHNB took reasonable steps to ensure that any current assets which were unlikely to be realised in the ordinary course of business and at the value shown in the financial statements of AHP have been written down to an amount which the assets may be expected so to realise.

At the date of this report, PHNB is not aware of any circumstances which would render the values attributed to the current assets in the financial statements of AHP misleading.

Valuation Methods

At the date of this report, PHNB is not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets or liabilities of AHP misleading or inappropriate.

Contingent and Other Liabilities

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

- (i) any charge on the assets of AHP which has arisen since the end of the financial year which secures the liabilities of any other person; or
- (ii) any contingent liability in respect of AHP that has arisen since the end of the financial year.

No contingent or other liability of AHP 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 PHNB, will or may substantially affect the ability of AHP to meet its obligations as and when the obligations fall due.

Change of Circumstances

At the date of this report, PHNB is not aware of any circumstances not otherwise dealt with in this report or the financial statements of AHP, which would render any amount stated in the financial statements misleading.

Items of An Unusual Nature

The results of the operations of AHP for the financial year were not, in the opinion of PHNB, substantially affected by any item, transaction or event of a material and unusual nature other than those disclosed in the financial statements.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of material and unusual nature likely, in the opinion of PHNB, to affect substantially the results of the operations of AHP for the financial year in which this report is made.

Directors

The directors of PHNB who served in office since the date of our last report are as follows:

Tan Sri Dato' Seri (Dr.) Ahmad Sarji bin Abdul Hamid
 Tan Sri Geh Ik Cheong
 Dato' Kington Loo
 Dato' Abd. Wahab bin Maskan
 Dato' Mohd. Hussaini bin Haji Abdul Jamil
 Datuk Hamad Kama Piah bin Che Othman

The number of units of AHP held by a director of PHNB at the end of the financial year is as follows:

| | Number of Units of RM1 Each | | | 31 December, <u>2000</u> |
|---|------------------------------------|---------------|-------------|-----------------------------|
| | 1 January, <u>2000</u> | <u>Bought</u> | <u>Sold</u> | |
| Dato' Mohd. Hussaini bin Haji Abdul Jamil | 12,000 | - | - | 12,000 |

None of the directors held shares in PHNB or its related companies during the financial year.

Directors' Benefits

Since the date of the previous financial year, no director of PHNB has received or become entitled to receive any benefit (other than benefits which accrue from the fee paid to PHNB or from transactions made with companies related to PHNB as shown in the notes to the financial statements of AHP) by reason of a contract made between PHNB or AHP or a related corporation with the director or with a firm in which the director is a member or with a company in which the director has substantial interest.

Neither during nor at the end of the year was PHNB or AHP a party to any arrangement with the object of enabling directors to acquire benefits by means of the acquisition of shares in or debentures of PHNB or any other body corporate or of the acquisition of units of AHP.

Auditors

The auditors, Messrs. Hanafiah Raslan & Mohamad, have indicated their willingness to continue in office.

Signed on behalf of
PELABURAN HARTANAH NASIONAL BERHAD
in accordance with a resolution of the directors:



TAN SRI DATO' SERI (DR.) AHMAD SARJI BIN
ABDUL HAMID



DATUK HAMAD KAMA PIAH BIN CHE OTHMAN

Kuala Lumpur
Dated: 23 January 2001

FINANCIAL STATEMENT

Amanah Harta Tanah PNB

STATEMENT BY DIRECTORS OF THE MANAGERS

We, TAN SRI DATO' SERI (DR.) AHMAD SARJI BIN ABDUL HAMID and DATUK HAMAD KAMA PIAH BIN CHE OTHMAN, being two of the directors of PELABURAN HARTANAH NASIONAL BERHAD, do hereby state that in the opinion of the directors, the financial statements set out on pages 44 to 54 give a true and fair view of the state of affairs of AMANAH HARTA TANAH PNB as at 31 December, 2000 and of the results of its operations and cash flows for the year then ended and have been properly drawn up in accordance with applicable approved accounting standards in Malaysia.

Signed on behalf of
PELABURAN HARTANAH NASIONAL BERHAD
 in accordance with a resolution of the directors:



TAN SRI DATO' SERI (DR.) AHMAD SARJI BIN ABDUL HAMID



DATUK HAMAD KAMA PIAH BIN CHE OTHMAN

Kuala Lumpur
 Dated: 23 January 2001

STATUTORY DECLARATION

I, SITI RAMELAH BINTE YAHYA, being the officer of the Managers primarily responsible for the financial management of AMANAH HARTA TANAH PNB, do solemnly and sincerely declare that the financial statements set out on pages 44 to 54 are, to the best of my knowledge and belief correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

| | | |
|--|---|---|
| Subscribed and solemnly declared |) |  |
| by the abovenamed SITI RAMELAH |) | |
| BINTE YAHYA at Kuala Lumpur in |) | |
| Wilayah Persekutuan on 23 January 2001 |) | |
| |) | SITI RAMELAH BINTE YAHYA |

Before me:



MAISHARAH BT. ABU HASAN
 Commissioner for Oaths,
 Kuala Lumpur

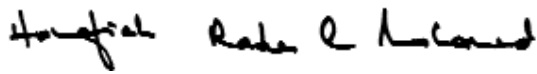
AUDITORS' REPORT

To the Unitholders of
AMANAH HARTA TANAH PNB

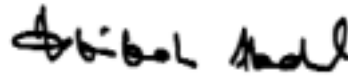
We have audited the financial statements set out on pages 44 to 54. The financial statements are the responsibility of the Managers of Amanah Harta Tanah PNB (the "Trust"). Our responsibility is to express an opinion on the financial statements based on our audit.

We conducted our audit in accordance with approved Standards on Auditing in Malaysia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Managers of the Trust, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements give a true and fair view of the state of affairs of the Trust as at 31 December, 2000 and of the results and cash flows of the Trust for the year then ended, and have been properly drawn up in accordance with applicable approved accounting standards in Malaysia and applicable Guidelines on Property Trust Funds.



Hanafiah Raslan & Mohamad
No. AF 0002
Public Accountants



Habibah bte Abdul
No. 1210/05/02(J)
Partner of the Firm

Dated: 23 January 2001

FINANCIAL STATEMENT

Amanah Harta Tanah PNB

BALANCE SHEET - 31 DECEMBER, 2000

| | Note | <u>2000</u> RM | <u>1999</u> RM |
|--|------|--------------------|--------------------|
| CURRENT ASSETS | | | |
| Bank balances | | 17,918 | 15,370 |
| Short-term investments | 4 | 2,297,712 | 3,815,039 |
| Trade debtors | | 275,768 | 57,600 |
| Other debtors | | 384,788 | 334,851 |
| | | <u>2,976,186</u> | <u>4,222,860</u> |
| CURRENT LIABILITIES | | | |
| Provision for income distribution | 5 | 2,194,576 | 3,500,000 |
| Other creditors | 6 | 1,061,494 | 1,472,398 |
| Rental deposits | | 512,220 | 959,230 |
| Amount due to Managers | | 134,899 | 196,681 |
| | | <u>3,903,189</u> | <u>6,128,309</u> |
| NET CURRENT LIABILITIES | | (927,003) | (1,905,449) |
| INVESTMENT IN QUOTED SHARES | 7 | 24,224,294 | 30,447,762 |
| INVESTMENT IN PROPERTIES | 8 | 125,165,902 | 121,937,292 |
| EQUIPMENT, FURNITURE AND FITTINGS | 9 | 24,686 | 28,235 |
| RENTAL DEPOSITS | | (1,952,868) | (1,523,275) |
| | | <u>146,535,011</u> | <u>148,984,565</u> |
| Represented by: | | | |
| UNITHOLDERS' FUND | | | |
| Unitholders' capital | 10 | 100,000,000 | 100,000,000 |
| Undistributed income | | 595,022 | 3,044,576 |
| General reserve | | 19,000,000 | 19,000,000 |
| Revaluation reserve | 11 | 26,939,989 | 26,939,989 |
| | | <u>146,535,011</u> | <u>148,984,565</u> |
| NET TANGIBLE ASSET PER UNIT | 12 | 146.5 sen | 149.0 sen |

The accompanying notes are an integral part of this balance sheet.

**STATEMENT OF CHANGES IN NET ASSET VALUE
FOR THE YEAR ENDED 31 DECEMBER, 2000**

| | Unitholders' <u>capital</u> RM | Non- <u>distributable</u> | <u>Distributable</u> | | Total unitholders' <u>fund</u> RM |
|--|--------------------------------------|-------------------------------------|---------------------------------|--------------------------------------|--|
| | | Revaluation <u>reserve</u> RM | General <u>reserve</u> RM | Undistributed <u>income</u> RM | |
| At 31 December, 1998 | 100,000,000 | 53,597,571 | 13,000,000 | 1,723,161 | 168,320,732 |
| Prior year adjustment (Note 19) | - | (8,197,452) | - | 11,754,730 | 3,557,278 |
| At 1 January, 1999 as restated | 100,000,000 | 45,400,119 | 13,000,000 | 13,477,891 | 171,878,010 |
| Reduction in surplus | - | (18,460,130) | - | - | (18,460,130) |
| Total losses not recognised in distribution statement | - | (18,460,130) | - | - | (18,460,130) |
| Net income for the year | - | - | - | 2,066,685 | 2,066,685 |
| Transfer to General Reserve | - | - | 6,000,000 | (6,000,000) | - |
| Income distribution (Note 5) | - | - | - | (6,500,000) | (6,500,000) |
| At 31 December, 1999 as restated | 100,000,000 | 26,939,989 | 19,000,000 | 3,044,576 | 148,984,565 |
| At 31 December, 1999 as previously stated | 100,000,000 | 30,193,133 | 19,000,000 | 2,045,225 | 151,238,358 |
| Prior year adjustment (Note 19) | - | (3,253,144) | - | 999,351 | (2,253,793) |
| At 1 January, 2000 as restated | 100,000,000 | 26,939,989 | 19,000,000 | 3,044,576 | 148,984,565 |
| Net income for the year | - | - | - | 2,392,689 | 2,392,689 |
| Income distribution (Note 5) | - | - | - | (4,842,243) | (4,842,243) |
| At 31 December, 2000 | 100,000,000 | 26,939,989 | 19,000,000 | 595,022 | 146,535,011 |

The accompanying notes are an integral part of this statement.

**DISTRIBUTION STATEMENT
FOR THE YEAR ENDED 31 DECEMBER, 2000**

| | <u>Note</u> | <u>2000</u> RM | <u>1999</u> RM |
|--|-------------|--------------------|-------------------|
| TOTAL INCOME | | | |
| Gross rental income | 13 | 8,744,924 | 8,793,950 |
| Less: Property operating expenditure | 14 | (4,047,527) | (3,728,520) |
| Depreciation | | (9,877) | (10,415) |
| Net rental income | | 4,687,520 | 5,055,015 |
| Interest income from short-term investments | | 113,943 | 352,084 |
| Gain on sale of investment in quoted shares | | 1,529,949 | 2,387,974 |
| Gross dividend from quoted shares | | 537,590 | 666,183 |
| | | 6,869,002 | 8,461,256 |
| TOTAL EXPENDITURE | | | |
| Managers' fee | 15 | (1,496,110) | (1,474,000) |
| Trustee's fee | 16 | (130,000) | (130,000) |
| Auditors' remuneration | | (9,000) | (9,000) |
| Provision for diminution in value of investment | | (1,491,753) | - |
| Printing, postage and general expenses | | (191,693) | (193,827) |
| | | (3,318,556) | (1,806,827) |
| INCOME BEFORE EXCEPTIONAL ITEM AND TAXATION | | 3,550,446 | 6,654,429 |
| EXCEPTIONAL ITEM | 17 | - | (5,714,138) |
| INCOME BEFORE TAXATION | | 3,550,446 | 940,291 |
| TAXATION | 18 | (1,157,757) | 1,126,394 |
| INCOME AFTER TAXATION | | 2,392,689 | 2,066,685 |
| EARNINGS PER UNIT | 20 | 3.55 sen | 6.65 sen |
| INCOME DISTRIBUTION PER UNIT | | | |
| - gross of tax | 5 | 6.00 sen | 6.50 sen |

The accompanying notes are an integral part of this statement.

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER, 2000**

| | <u>2000</u> RM | <u>1999</u> RM |
|--|--------------------|-------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Income before taxation | 3,550,446 | 940,291 |
| Adjustments for items not involving the movement of funds: | | |
| Depreciation | 9,877 | 10,415 |
| Provision for diminution in value of investment | 1,491,753 | - |
| Exceptional item | - | 5,714,138 |
| Amortisation of deferred expenditure | 23,921 | 23,921 |
| Gain on disposal of investment in quoted shares | (1,529,949) | (2,387,974) |
| Interest income | (113,943) | (352,084) |
| Dividend income | (537,590) | (666,183) |
| Operating profit before working capital changes | <u>2,894,515</u> | 3,282,524 |
| Increase in debtors | (200,627) | (30,959) |
| (Decrease)/increase in other creditors | (410,904) | 378,283 |
| Decrease in rental deposits | (17,417) | (188,369) |
| (Decrease)/increase in amount due to the Managers | (61,782) | 101,512 |
| Cash generated from operations | <u>2,203,785</u> | 3,542,991 |
| Income taxes paid | (1,253,150) | (703,513) |
| Net cash generated from operating activities | <u>950,635</u> | 2,839,478 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Investment in real properties | (3,228,610) | (13,548,489) |
| Purchase of fixed assets | (6,328) | (4,729) |
| Proceeds from sale of investment in quoted shares | 6,261,664 | 9,131,369 |
| Purchase of quoted shares | - | (1,379,704) |
| Interest received | 113,245 | 354,535 |
| Dividend received | 542,282 | 651,753 |
| Net cash generated from/(used in) investing activities | <u>3,682,253</u> | (4,795,265) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Payment of distribution | (6,147,667) | (5,160,000) |
| Net cash used in financing activities | <u>(6,147,667)</u> | (5,160,000) |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | <u>(1,514,779)</u> | (7,115,787) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR | <u>3,830,409</u> | 10,946,196 |
| CASH AND CASH EQUIVALENTS AT END OF THE YEAR | <u>2,315,630</u> | 3,830,409 |
| CASH AND CASH EQUIVALENTS COMPRISE | | |
| Bank balances | 17,918 | 15,370 |
| Short-term investments | 2,297,712 | 3,815,039 |
| | <u>2,315,630</u> | 3,830,409 |

The accompanying notes are an integral part of this statement.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER, 2000****1. THE TRUST, THE MANAGERS AND THEIR PRINCIPAL ACTIVITIES**

The Trust was constituted pursuant to the execution of a Deed of Trust dated 20 March, 1989, by the Managers, Pelaburan Hartanah Nasional Berhad (PHNB), Amanah Raya Berhad and the several persons who acquire units in the Trust.

The principal activity of the Trust is investment in properties. There has been no significant change in the nature of this activity during the year.

The Managers, a company incorporated in Malaysia, is a wholly-owned subsidiary company of Permodalan Nasional Berhad (PNB). The principal activity of the Managers is the management of a property unit trust. There has been no significant change in the nature of this activity during the year.

The Property Manager, PNB Property Management Sdn. Berhad (PMSB), a company incorporated in Malaysia, is a wholly-owned subsidiary company of PNB. The principal activity of the company is the maintenance of the properties of the Trust. There has been no significant change in the principal activity during the year.

PNB is a company incorporated in Malaysia. Its principal activity is the acquisition and holding of shares to promote greater ownership of shares in the corporate sector in Malaysia by the Malays and other indigenous people.

2. TERM OF THE TRUST

The Trust will continue its operations until such time as determined by the Trustee and the Managers as provided under the provisions of Clause 23 of the Third Supplemental Deed of Trust of AHP.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**(a) Basis of Accounting**

The financial statements have been prepared in accordance with applicable approved accounting standards in Malaysia.

(b) Investment in Properties

Investment in properties comprises land and buildings which are stated at valuation.

Prior to 1999, depreciation was provided for buildings using the straight line method over the estimated useful life of the buildings. The policy was changed during the year to non-depreciation due to the following:

- i) The properties are regularly revalued and the increase or decrease in value is reflected in the financial statements; and
- ii) The change in policy is consistent with the existing Guidelines on Property Trust Funds and the practice adopted by the property trust industry.

The land and buildings are to be revalued every 2 years to determine their fair market value.

(c) Equipment, Furniture and Fittings and Depreciation

Equipment, furniture and fittings are stated at cost less accumulated depreciation. Depreciation is provided on the cost of the equipment, furniture and fittings using the straight line method over the estimated useful life of 5 years or at a rate of 20% per annum.

FINANCIAL STATEMENT

Amanah Harta Tanah PNB

(d) Investments in Quoted Shares

Investments in quoted shares are stated at cost less provision for diminution in value.

(e) Income Recognition

Rental income from investment in properties, dividend income from quoted shares and interest income from short-term investments are accounted for on accrual basis.

4. SHORT-TERM INVESTMENTS

| | <u>2000</u> RM | <u>1999</u> RM |
|--|-------------------|-------------------|
| Fixed deposits with licensed financial institutions: | | |
| Commercial bank | 135,203 | - |
| Discount houses | - | 195,384 |
| Other financial institutions | <u>1,867,746</u> | <u>3,245,209</u> |
| | 2,002,949 | 3,440,593 |
| Negotiable certificate of deposits | <u>218,628</u> | <u>212,529</u> |
| Money on call | <u>76,135</u> | <u>161,917</u> |
| | 2,297,712 | 3,815,039 |

5. INCOME DISTRIBUTION

| | <u>2000</u> | | <u>1999</u> | |
|---|--------------------|------------------|--------------------|------------------|
| | <u>Gross</u> RM | <u>Net</u> RM | <u>Gross</u> RM | <u>Net</u> RM |
| Interim income distribution of 3.3% (1999 : 3%) paid in August 2000 (1999 : paid in August 1999) | 3,300,000 | 2,647,667 | 3,000,000 | 3,000,000 |
| Proposed final income distribution of 2.7% (1999 : 3.5%) payable in February 2001 (1999 : paid in February 2000) | <u>2,700,000</u> | <u>2,194,576</u> | 3,500,000 | 3,500,000 |
| Total distribution for the year | 6,000,000 | 4,842,243 | 6,500,000 | 6,500,000 |
| Distribution per unit (sen) | 6.00 | 4.84 | 6.50 | 6.50 |

6. OTHER CREDITORS

Included in other creditors are amount due to:

| | <u>2000</u> RM | <u>1999</u> RM |
|-------------------------------------|-------------------|-------------------|
| PNB | 188,820 | 20,370 |
| PMSB | 5,291 | 41,478 |
| Amanah Saham Nasional Berhad (ASNB) | <u>-</u> | <u>1,050</u> |

FINANCIAL STATEMENT

Amanah Harta Tanah PNB

7. INVESTMENT IN QUOTED SHARES

| | <u>2000</u> RM | <u>1999</u> RM |
|---|--------------------|--------------------|
| Quoted shares, at cost | 27,273,047 | 32,004,762 |
| Less: Provision for diminution in value of investment | <u>(3,048,753)</u> | <u>(1,557,000)</u> |
| | <u>24,224,294</u> | <u>30,447,762</u> |
| Market value | <u>12,355,520</u> | <u>20,525,570</u> |

The provision for diminution in value of investment is to cover for any potential permanent diminution in value of the shares.

8. INVESTMENT IN PROPERTIES

| <u>At valuation:</u> | Freehold land RM | Freehold land and buildings RM | Leasehold buildings RM | <u>Total</u> RM |
|-------------------------------|------------------------|---|------------------------------|--------------------|
| As at 1 January | 27,804,934 | 92,291,858 | 1,840,500 | 121,937,292 |
| Additions | - | 2,787,800 | 3,595 | 2,791,395 |
| As at 31 December | <u>27,804,934</u> | <u>95,079,658</u> | <u>1,844,095</u> | <u>124,728,687</u> |
| <u>At cost:</u> | | | | |
| Addition | - | 437,215 | - | 437,215 |
| As at 31 December | <u>-</u> | <u>437,215</u> | <u>-</u> | <u>437,215</u> |
| Total as at 31 December, 2000 | <u>27,804,934</u> | <u>95,516,873</u> | <u>1,844,095</u> | <u>125,165,902</u> |
| Total as at 31 December, 1999 | <u>27,804,934</u> | <u>92,291,858</u> | <u>1,840,500</u> | <u>121,937,292</u> |

Investment in properties are stated at market value as approved by the Securities Commission (SC) on 22 July, 1999.

Details of independent professional valuation of investment in properties at 31 December, 1998 are as follows:

| <u>Year of Valuation</u> | <u>Description of Property</u> | <u>Valuation Amount</u> RM | <u>Basis of Valuation</u> |
|--------------------------|---|-------------------------------|---------------------------|
| 1998 | Plaza IBM | 67,400,000 | Open market value |
| 1998 | Four storey shop house in Kuantan | 950,000 | Open market value |
| 1998 | Strata shop office in Butterworth | 775,000 | Open market value |
| 1998 | Bangunan AHP | 21,000,000 | Open market value |
| 1998 | Sri Impian, Taman Setiawangsa, Kuala Lumpur | 9,000,000 | Open market value |

F I N A N C I A L S T A T E M E N T

Amanah Harta Tanah PNB

| <u>Year of Valuation</u> | <u>Description of Property</u> | <u>Valuation Amount</u> RM | <u>Basis of Valuation</u> |
|--------------------------|---|-------------------------------|---------------------------|
| 1998 | Strata shop office, Asia City, Kota Kinabalu | 1,100,000 | Open market value |
| 1998 | Three storey shop house in Taman Tun Dr. Ismail, Kuala Lumpur | 1,200,000 | Open market value |
| 1998 | 2 units of a four storey shop office, Pusat Bandar Melawati, Kuala Lumpur | 2,000,000 | Open market value |
| 1998 | Four storey shop office, Pusat Bandar Melawati, Kuala Lumpur | 950,000 | Open market value |
| 1998 | Four storey shop house, Miri | 740,000 | Open market value |
| 1998 | Three storey shop house, Melaka | 470,000 | Open market value |
| | | <u>105,585,000</u> | |

The independent professional valuers have revalued the properties on 16 October, 2000 at a total value of RM125,847,215. This value, however, is subject to the approval of SC. The new value if so approved or varied will be incorporated in the next financial statement.

9. EQUIPMENT, FURNITURE AND FITTINGS

Valuation/Cost

As at 1 January

| <u>Equipment</u> RM | <u>Furniture and fittings</u> RM | <u>Total</u> RM |
|---------------------------------|-------------------------------------|--------------------|
| 6,988 | 45,084 | 52,072 |
| - | 6,328 | 6,328 |
| 6,988 | 51,412 | 58,400 |
| <u>Accumulated Depreciation</u> | | |
| 6,216 | 17,621 | 23,837 |
| 584 | 9,293 | 9,877 |
| 6,800 | 26,914 | 33,714 |
| <u>Net Book Value</u> | | |
| 188 | 24,498 | 24,686 |
| 772 | 27,463 | 28,235 |
| 1,398 | 9,017 | 10,415 |

Additions

As at 31 December

Accumulated Depreciation

As at 1 January

Charge for the year

As at 31 December

Net Book Value

As at 31 December, 2000

As at 31 December, 1999

Depreciation charge for 1999

FINANCIAL STATEMENT

Amanah Harta Tanah PNB

10. UNITHOLDERS' CAPITAL

| | <u>2000</u> RM | <u>1999</u> RM |
|--------------------------|----------------------|----------------------|
| Units of RM1.00 each | | |
| Authorised | | |
| At 1 January/31 December | <u>1,000,000,000</u> | <u>1,000,000,000</u> |
| Issued and fully paid | | |
| At 1 January/31 December | <u>100,000,000</u> | <u>100,000,000</u> |

As at 31 December, 2000, the Managers did not hold any unit in the Trust. However, PNB held 1,969,000 (1999 : 1,726,000) units of RM1.00 each, representing approximately 1.97% (1999 : 1.7%) of the total units in issue.

11. REVALUATION RESERVE

This represents the surplus arising from the revaluation of investment in properties and is not distributable by way of cash dividends.

12. NET TANGIBLE ASSETS PER UNIT

| | <u>2000</u> RM | <u>1999</u> RM |
|---------------------------------------|--------------------|--------------------|
| Net tangible assets | <u>146,535,011</u> | <u>148,984,565</u> |
| Number of units of RM1.00 each issued | <u>100,000,000</u> | <u>100,000,000</u> |
| Net tangible asset per unit | <u>146.5 sen</u> | <u>149.0 sen</u> |

13. GROSS RENTAL INCOME

Gross rental income comprises rental and service charges received/receivable from tenants.

14. PROPERTY OPERATING EXPENDITURE

Included in operating expenses are the following:

| | <u>2000</u> RM | <u>1999</u> RM |
|-------------------------|-------------------|-------------------|
| Assessment | <u>876,191</u> | <u>874,214</u> |
| Quit rents | <u>50,096</u> | <u>50,561</u> |
| Property Manager's fee* | <u>350,643</u> | <u>441,552</u> |

* The Property Manager, PMSB, is entitled to a property management fee in respect of the maintenance of the properties owned by AHP, as provided in the Deed of Trust. The fee is based on a certain graduated scale as provided in the Deed of Trust.

15. MANAGERS' FEE

The Managers, PHNB, are entitled to a fee not exceeding 2% of the net asset value of the Trust at each accrual period, as defined in the Deed of Trust of AHP. The Managers' fee charged for the year ended 31 December, 2000 is 1.02% (1999 : 0.99%) of the net asset value of AHP as at end of the year of RM146.5 million (1999 : RM149.0 million).

No other fee, commission or initial service charges has been paid or is payable to the Managers.

16. TRUSTEE'S FEE

Trustee's fee is payable to Amanah Raya Berhad.

17. EXCEPTIONAL ITEM

Exceptional item in the previous year relates to a write down in value of investment properties arising from the revaluation of the properties on an individual basis where the revalued amount falls below cost.

18. TAXATION

| | <u>2000</u> RM | <u>1999</u> RM |
|---------------------------------|-------------------|--------------------|
| Current year charge | 1,157,757 | 173,606 |
| Transfer from deferred taxation | - | (1,300,000) |
| | <u>1,157,757</u> | <u>(1,126,394)</u> |

19. PRIOR YEAR ADJUSTMENT

- (a) The prior year adjustment represents the effect of the change in accounting policy of non-depreciation of land and buildings referred to in Note 3(b) above.
- (b) Had the change in accounting policy not been adopted, the income before exceptional item and taxation would have been as follows:

| | <u>2000</u> RM | <u>1999</u> RM |
|---|-------------------|-------------------|
| Income before exceptional item and taxation as reported | - | 6,654,429 |
| Less: Increase resulting from change in depreciation policy | - | (999,351) |
| Income before exceptional item and taxation as restated | <u>-</u> | <u>5,655,078</u> |

20. EARNINGS PER UNIT

Earnings per unit is calculated by dividing the income before exceptional item and taxation for the year by the number of units in issue during the year.

21. SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES

The significant related party transactions and balances, other than as disclosed in Note 6 to the financial statements, are as follows:

| | <u>2000</u> RM | <u>1999</u> RM |
|------------------------------------|-------------------|-------------------|
| Sale of investments to PNB | <u>2,412,000</u> | - |
| Gain on sale of investments to PNB | <u>293,924</u> | - |

The above transactions were undertaken on an arm's length basis.

22. COMPARATIVE FIGURES

The presentation of the financial statements for the current year has been changed to adopt the format as prescribed by Malaysian Accounting Standards Board Standard 1 : Presentation of Financial Statements. Comparative figures have been reclassified to conform with this presentation, where necessary.

23. CURRENCY

All amounts are stated in Ringgit Malaysia.

