

**INTENSIFYING
DEVELOPMENT
FOSTERING
TRANSFORMATION**

**MEMPERGIATKAN PEMBANGUNAN
MENDORONG TRANSFORMASI**

2015
ANNUAL REPORT
LAPORAN TAHUNAN



As an experienced Corporation entrusted to promote the growth and development of the Malaysian SME community, we are currently embarking on a 5-Year Strategic Plan that would effectively nurture the budding seeds of transformation in upgrading the Corporation into one that is more proactive and financially sustainable in the field of SMEs. The implementation of our new core values – “THiNK”; which comprises of Teamwork (T), Hardworking (H), Integrity (I), Nurturing (N) and lastly, Knowledgeable (K), is to inculcate a higher standard of quality performance amongst the staff.

The process of diamond crafting which is exemplified in this cover; relates to the Corporation’s mandate in developing SMEs via the provision of various financial products and services. Through our provisions, these SMEs are given the chance to ‘sparkle and shine’ in making their way through the path of entrepreneurship.


Credit Guarantee Corporation. Intensifying Development to Foster Transformation.



Sebagai sebuah Syarikat berpengalaman yang diamanahkan untuk menggalakkan pertumbuhan dan pembangunan komuniti PKS di Malaysia, kami memulakan Pelan Strategik 5 Tahun yang secara efektif akan menyemai benih transformasi dalam menaik taraf organisasi untuk menjadi sebuah organisasi yang proaktif, relevan dan mampan dalam bidang PKS. Pelaksanaan nilai-nilai baru kami - “THiNK”; yang terdiri daripada - Kerjasama (T), Tekun (H), Berwibawa (I), Mendidik (N) dan Berpengetahuan (K), adalah untuk memupuk kualiti prestasi yang lebih tinggi di kalangan kakitangan.

Proses pembentukan berlian yang digambarkan di muka depan; berkaitan dengan mandat CGC dalam pembangunan PKS melalui penyediaan pelbagai produk dan perkhidmatan kewangan. Melalui peruntukan kami, PKS diberikan peluang untuk 'bersinar dengan cemerlang' dalam memulakan perjalanan keusahawanan mereka.

Credit Guarantee Corporation. Mempergiatkan Pembangunan untuk Mendorong Transformasi.



Diamonds come in diverse shapes, sizes and colours. By having a diverse workforce, the first value defines how we work together as a team; both internally (colleagues & management) and externally (clients) in establishing and preserving long-term relationships with our stakeholders.

Berlian boleh didapati dalam pelbagai bentuk, saiz dan warna. Dengan mempunyai tenaga kerja yang pelbagai, nilai pertama mentakrifkan bagaimana kami bekerjasama sebagai satu pasukan; dari dalam (rakan sekerja dan pihak pengurusan) dan dari luar (pelanggan) dalam mewujudkan dan memelihara hubungan jangka panjang dengan pihak berkepentingan.



Through a certain degree of intense pressure employed by the hands of experts in crystallising the precise symmetry and rough edges of the gem, diamonds are formed from mere rubble. In applying this concept in the intense business environment of today, being hardworking helps in reflecting our commitment and determination in shaping a promising future for the SMEs.


Melalui tahap tekanan tertentu yang digunakan oleh pakar dalam membentuk simetri tepat dan bahagian tepi permata yang kasar, berlian terbentuk dari serpihan batu. Dengan menggunakan konsep ini dalam persekitaran perniagaan yang sengit pada masa kini, ketekunan membantu mencerminkan komitmen dan kesungguhan kami dalam membentuk masa depan yang cerah bagi PKS.



Diamonds that are of the highest quality face no impurities and clarity is reflected clearly on the gem since it is the defining factor in determining its grade. Hence, in possessing the clarity of reaching our visionary goals, the third value defines how our business is conducted and hones in on the principles and behaviours practiced in maintaining an ethical approach.

Berlian yang berkualiti tinggi tidak mempunyai kecacatan namun kejernihan jelas terpancar pada permata kerana ia adalah faktor yang menentukan grednya. Oleh itu, dalam memiliki kejelasan untuk mencapai matlamat kami, nilai ketiga mentakrifkan bagaimana perniagaan kami dijalankan dan memberi tumpuan kepada prinsip-prinsip dan tingkah laku yang diamalkan dalam mengekalkan pendekatan beretika.






In order to illuminate the sparkle and brilliance of a diamond, thorough polishing is required as a means of ensuring that the facets are smooth and reflective while being handled with utmost caution. In our case, the similarities can be seen when we extend the helping hand to SMEs in need, by polishing their ventures via the provision of various financial schemes and advisory services.

Untuk menyerlahkan kilauan berlian, ia digilap dengan rapi untuk memastikan permukaannya licin dan memancar sambil mengendalikannya dengan berhati-hati. Persamaan boleh dilihat apabila kami menghulurkan bantuan kepada PKS yang memerlukan, dengan menyempurnakan usaha mereka melalui penyediaan pelbagai skim kewangan dan khidmat nasihat.



A large, stylized letter 'K' is positioned on the left side of the page, rendered in a dark blue color against a dark navy blue background. The 'K' is composed of several geometric shapes, including a vertical bar and two diagonal bars that meet at a central point. The overall design is modern and minimalist.

Upon the creation of the diamond piece, checking is done to ensure that it has met targeted specifications and this is usually carried out under the scrutiny of knowledgeable gem experts. Similarly, we at the Corporation shall continue sharing our expertise in ensuring the success of our chain of clients.

Setelah berlian dihasilkan, pemeriksaan dilakukan untuk memastikan ia menepati spesifikasi yang ditetapkan dan ini biasanya dilakukan di bawah pengawasan pakar permata. Begitu juga di CGC, kami akan terus berkongsi kepakaran dalam memastikan kejayaan rangkaian pelanggan.



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43rd Annual General Meeting

Mesyuarat Agung Tahunan ke-43

Date / Tarikh :
Wednesday, 1 June 2016
Rabu, 1 Jun 2016

Time / Masa :
12.00 noon
12.00 tengahari

Venue / Tempat :
Maple Room, One World Hotel
3933 First Avenue
Bandar Utama City Centre
47800 Petaling Jaya
Selangor Darul Ehsan

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CORPORATE VISION

VISI KORPORAT

To be an effective financial institution dedicated to promoting the growth and development of competitive and dynamic small and medium enterprises.

Untuk menjadi sebuah institusi kewangan yang berdedikasi dalam mempromosikan pertumbuhan dan pembangunan perusahaan kecil dan sederhana yang berdaya saing dan dinamik.

CORPORATE MISSION

MISI KORPORAT

To enhance the viability of small and medium enterprises through the provision of products and services at competitive terms and, with the highest degree of professionalism, efficiency and effectiveness.

Membantu perusahaan kecil dan sederhana dengan menyediakan produk dan perkhidmatan yang kompetitif dengan tahap profesionalisme, kecekapan dan keberkesanan yang tinggi.

CGC AT A GLANCE

CGC SEPINTAS LALU

.....

Credit Guarantee Corporation Malaysia Berhad (CGC) was established on 5 July 1972 with the sole objective of assisting small and medium-size enterprises (SMEs) with potentially viable businesses but which lack collateral and track records to obtain financing from financial institutions. CGC has been bridging the gap between financial institutions and SMEs by providing guarantees on financing facilities applied for by SMEs and direct financing for certain segments. CGC has guaranteed over 437,000 financing to SMEs valued over RM59 billion since its establishment.

Credit Guarantee Corporation Malaysia Berhad (CGC) telah ditubuhkan pada 5 Julai 1972 dengan matlamat untuk membantu perusahaan kecil dan sederhana (PKS) yang memiliki perniagaan berdaya maju tetapi tidak mempunyai cagaran dan rekod prestasi untuk mendapat pembiayaan daripada institusi kewangan. CGC merapatkan jurang di antara institusi kewangan dan PKS dengan menyediakan perlindungan jaminan kepada kemudahan pembiayaan yang dipohon oleh PKS dan pembiayaan langsung bagi segmen tertentu. CGC telah menjamin kira-kira 437,000 pinjaman bernilai lebih RM59 bilion sejak ia ditubuhkan.

.....

CGC has evolved with the times to stay relevant. It has transformed itself from a traditional guarantee provider into a financially sustainable institution that provides a wide range of products and services for greater SME outreach. It has forged strategic alliances with leading financial institutions, to offer financing on a Portfolio Guarantee (PG) basis to enable SMEs to have relatively quicker access to guarantee / financing needed for their businesses. CGC has also ventured into Wholesale Guarantee (WG) to offer financing for unsecured businesses. In addition to that, CGC has also launched the BizMula-i and BizWanita-i direct financing facilities to support start-ups and businesses owned /managed by women entrepreneurs respectively.

CGC's support for SMEs is not only confined to the provision of guarantees and financing facilities, but also credit information and credit rating services through its subsidiary, Credit Bureau Malaysia Sdn Bhd. Through the Bureau, CGC assists SMEs in building credit histories and track records as a means to enhance their credibility and bankability to secure financing on their own merit and at reasonable cost.

CGC shall remain focused on its mandated role in assisting potentially viable SMEs with access to financing. This is in line with CGC's vision to be an effective financial institution that is dedicated towards promoting the growth and development of competitive and dynamic Small and Medium Enterprises with the tagline '**Powering Malaysian SMEs**'.



CGC telah berubah seiring dengan masa untuk terus kekal relevan. Ia telah menjalani perubahan daripada pemberi jaminan tradisional kepada sebuah institusi kewangan yang mampan, menyediakan pelbagai produk dan perkhidmatan untuk meluaskan jangkauan PKS. Ia telah menjalinkan pakatan strategik dengan institusi-institusi kewangan terkemuka yang menawarkan pembiayaan secara Jaminan Portfolio (PG) yang mampu mempercepatkan pemprosesan dan kelulusan bagi membolehkan PKS mendapatkan akses kepada pembiayaan yang diperlukan untuk perniagaan mereka. CGC juga telah melaksanakan Jaminan Borong (WG) untuk menawarkan pembiayaan kepada perniagaan tidak bercagar, satu usaha yang pertama di negara ini. Selain dari itu, CGC juga telah melancarkan BizMula-i dan BizWanita-i, skim pembiayaan langsung untuk membantu perniagaan baru dan perniagaan yang dimiliki oleh usahawan wanita.

Sokongan CGC kepada PKS tidak hanya terhad kepada penyediaan jaminan pinjaman dan kemudahan pembiayaan, malah juga ke atas maklumat kredit dan penarafan perkhidmatan kredit melalui anak syarikatnya, Credit Bureau Malaysia Sdn Bhd. Melalui Biro ini, CGC membantu PKS membina rekod kredit bagi meningkatkan kredibiliti dan keupayaan mereka untuk memperoleh pembiayaan berdasarkan prestasi mereka sendiri dengan kos yang munasabah.

*CGC akan terus memberi tumpuan kepada peranannya dalam membantu PKS yang berdaya maju dengan akses kepada pembiayaan. Ini adalah sejajar dengan visi CGC untuk menjadi sebuah institusi kewangan yang berdedikasi dalam menggalakkan pertumbuhan dan pembangunan Perusahaan Kecil dan Sederhana yang berdaya saing dan dinamik, selaras dengan slogan CGC '**Memperkasakan PKS Malaysia**'.*

2015 ACHIEVEMENTS & ACCOMPLISHMENTS

KEJAYAAN & PENCAPAIAN 2015

Key Outreach Initiatives

In line with the Corporation's vision to be an effective financial institution dedicated to promoting the growth and development of competitive and dynamic SMEs and also to establish itself as a household name for SMEs, it aggressively pursued its SME outreach agenda by forging strategic alliances with leading financial institutions. In April 2015, the Corporation signed a portfolio guarantee agreement with AmBank Berhad worth RM300 million. In August 2015, the Corporation launched its Mandarin and Tamil websites, making CGC the first Financial Institution in Malaysia to have a website in four (4) main languages. The Corporation also signed a Memorandum of Understanding (MoU) with Banco Central de Timor-Leste and the Business Development Fund of Rwanda to assist in the implementation of credit guarantee institutions in both countries.

Outreach Achieved

The Corporation achieved a notable guarantee / financing approvals growth rate of 20.3% in terms of the number of guarantee / financing approved and 5.7% in value in 2015 as compared to 2014. The increase was attributed to aggressive marketing of the Corporation's guarantee schemes with strategic bank partners. CGC approved a total of RM1.7 billion worth of PGs with six (6) financial institutions (FIs) which accounted for 50% of guarantee / financing approvals. Both PG and WG made-up 63% of CGC business valued at RM2.1 billion with 5,072 accounts approved. In total, the Corporation approved 8,225 guarantee / financing worth RM3.4 billion.

Given a good response in the Start-Up business segment, the Corporation launched the BizWanita-i direct financing facility in October 2015 with a fund size of RM30 million. It was well received by the market and within five (5) months of its launch, 90 applications valued at RM10.5 million were approved. In 2015, the Corporation approved a total of 190 guarantee / financing valued at RM172.4 million under TPUB-i and 2,385 guarantee / financing under

Inisiatif Jangkauan Utama

Selaras dengan visi CGC untuk menjadi institusi kewangan yang dikhususkan untuk menggalakkan pertumbuhan dan pembangunan PKS yang berdaya saing dan dinamik, dan juga menjadi pilihan utama bagi PKS, CGC dengan agresif meneruskan agenda jangkauan PKS melalui pakatan strategik dengan bank-bank tempatan dan luar negara yang terkemuka. Pada bulan April 2015, CGC menandatangani perjanjian jaminan portfolio dengan AmBank Berhad bernilai RM300 juta. Pada bulan Ogos 2015, CGC melancarkan laman web bahasa Mandarin dan Tamil, menjadikan ia sebagai Institusi Kewangan pertama di Malaysia yang mempunyai laman web dengan empat (4) bahasa utama. CGC juga telah menandatangani Memorandum Persefahaman (MoU) dengan Banco Central de Timor-Leste dan Business Development Fund of Rwanda untuk membantu dalam pelaksanaan institusi jaminan kredit di negara masing-masing tersebut.

Jangkauan Dicapai

CGC mencapai kadar pertumbuhan jaminan / pembiayaan kelulusan yang ketara sebanyak 20.3% dari segi jumlah jaminan / pembiayaan yang diluluskan dan 5.7% dari segi nilai pada tahun 2015 berbanding 2014. Peningkatan ini adalah hasil daripada pemasaran agresif skim jaminan dengan rakan strategik bank. CGC telah meluluskan sebanyak RM1.7 bilion PG dengan enam (6) institusi kewangan yang menyumbang 50% daripada jumlah kelulusan jaminan / pembiayaan. Secara keseluruhan, PG dan WG membentuk 63% daripada perniagaan CGC bernilai RM2.1 bilion dengan 5,072 akaun diluluskan. Bagi tahun 2015, CGC telah meluluskan sejumlah 8,225 pembiayaan bernilai RM3.4 bilion.

Memandangkan sambutan yang baik dalam segmen perniagaan baru, CGC melancarkan skim pembiayaan langsung BizWanita-i pada bulan Oktober 2015 dengan saiz dana sebanyak RM30 juta. Skim ini juga mendapat sambutan baik oleh pasaran dan dalam tempoh lima (5) bulan selepas pelancarannya, 90 permohonan bernilai RM10.5 juta telah diluluskan. Pada tahun 2015, CGC



all schemes valued at RM980.3 million for Bumiputera SMEs. Under the Green Technology Financing Schemes (GTFS), a total of 55 applications valued at RM449.7 million were approved.

Recognition for Product Innovation

The Corporation's Wholesale Guarantee scheme was recognised and awarded the 'Outstanding Development Project 2015' under the SME Development category for innovation by ADFIAP, the Association of Development Financing Institutions in Asia and the Pacific. The Corporation was also accorded The Karlsruhe Sustainable Finance Award 2015 for Best Innovation in Financial Services award in recognition of its success in direct financing for start-up businesses – the BizMula-i. These international recognitions are testimony to the Corporation's ability to develop and deliver innovative financing solutions that are able to have a great impact on SME development in the country.

CGC was awarded a special 'Plaque of Merit' under the SME Development category by ADFIAP for its BizWanita-i direct financing product which was specifically designed for businesses owned by women entrepreneurs. CGC was also awarded a special award for Best Website by ADFIAP at its 39th Annual Meeting on 2 May 2016 which was held in Samoa.

Employer of Choice Awards 2015

CGC has been accorded the Silver Award under the Employer of Choice category at the Malaysia HR Awards 2015. The Malaysia HR Award is a national event organised by the Malaysian Institute of Human Resource Management (MIHRM) since 1999. The awards are strongly supported by the human resource community, and the Honourable Minister of Human Resource as a patron. CGC's participation in the event as a contender for the first time led to its success in winning the Silver Award under the Employer of Choice category.

telah meluluskan sebanyak 190 jaminan / pembiayaan bernilai RM172.4 juta di bawah TPUB-i dan 2,385 jaminan / pembiayaan di bawah semua skim bernilai RM980.3 juta untuk PKS Bumiputera. Di bawah Skim Pembiayaan Teknologi Hijau (GTFS), 55 permohonan bernilai RM449.7 juta telah diluluskan.

Pengiktirafan Inovasi Produk

Skim Jaminan Borong CGC diiktiraf dan dianugerahkan 'Projek Pembangunan Cemerlang 2015' di bawah kategori Pembangunan PKS untuk inovasi oleh ADFIAP, Persatuan Institusi Pembiayaan Pembangunan di Asia dan Pasifik. CGC juga menerima Anugerah Kelestarian Kewangan Karlsruhe 2015 untuk Inovasi Terbaik dalam Perkhidmatan Kewangan sebagai mengiktiraf kejayaan CGC dalam pembiayaan langsung untuk perniagaan baru – BizMula-i. Pengiktirafan antarabangsa membuktikan keupayaan CGC untuk membangunkan dan menyampaikan penyelesaian pembiayaan inovatif yang boleh membawa kesan yang besar kepada pembangunan PKS di negara ini.

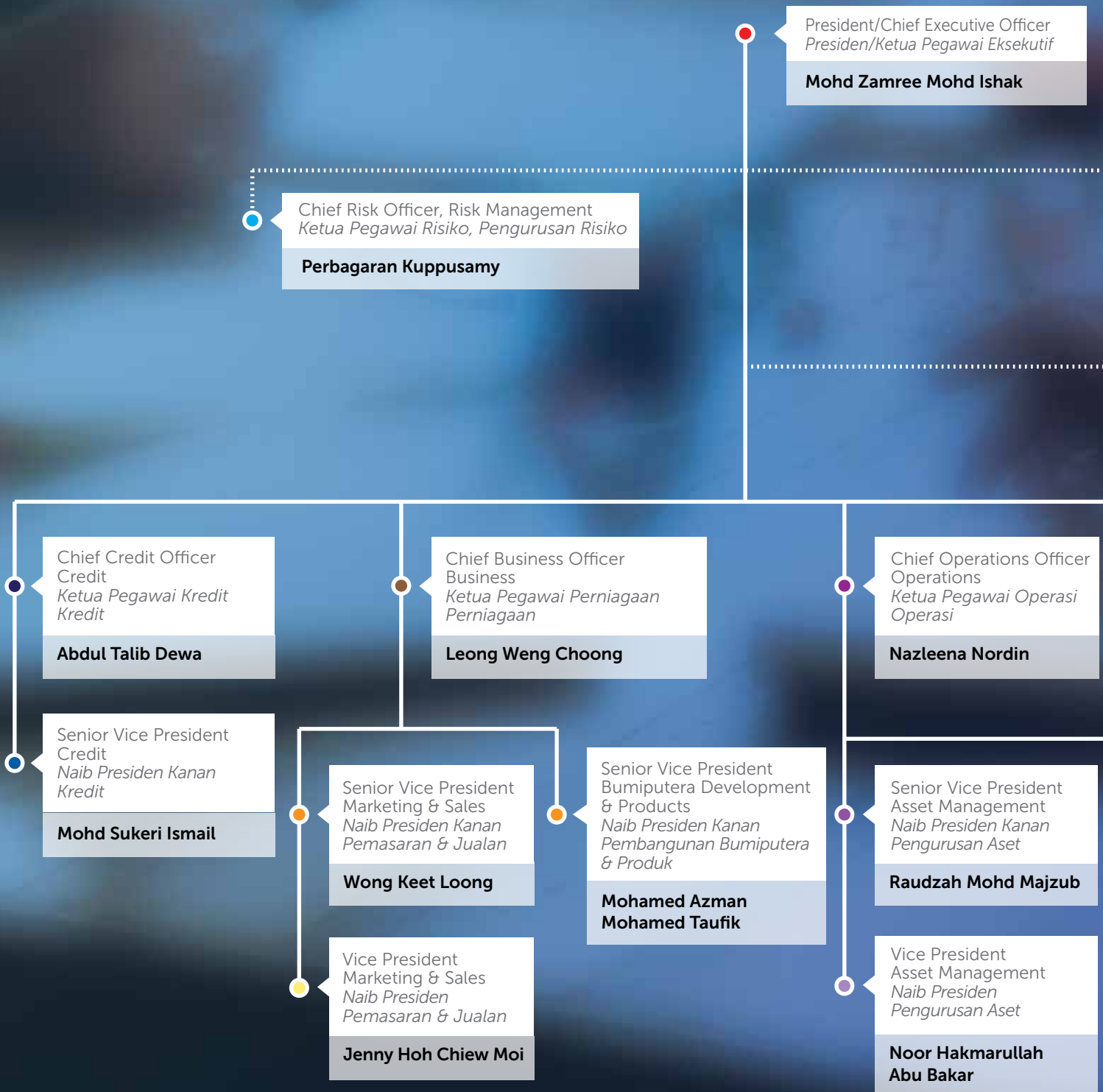
CGC telah dianugerahkan 'Plaque of Merit' di bawah kategori Pembangunan PKS oleh ADFIAP untuk produk pembiayaan langsung BizWanita-i yang direka khas untuk perniagaan yang dimiliki oleh usahawan wanita. CGC juga telah menerima anugerah khas Laman Web Terbaik oleh ADFIAP pada Mesyuarat Tahunan ke-39 pada 2 Mei 2016 yang diadakan di Samoa.

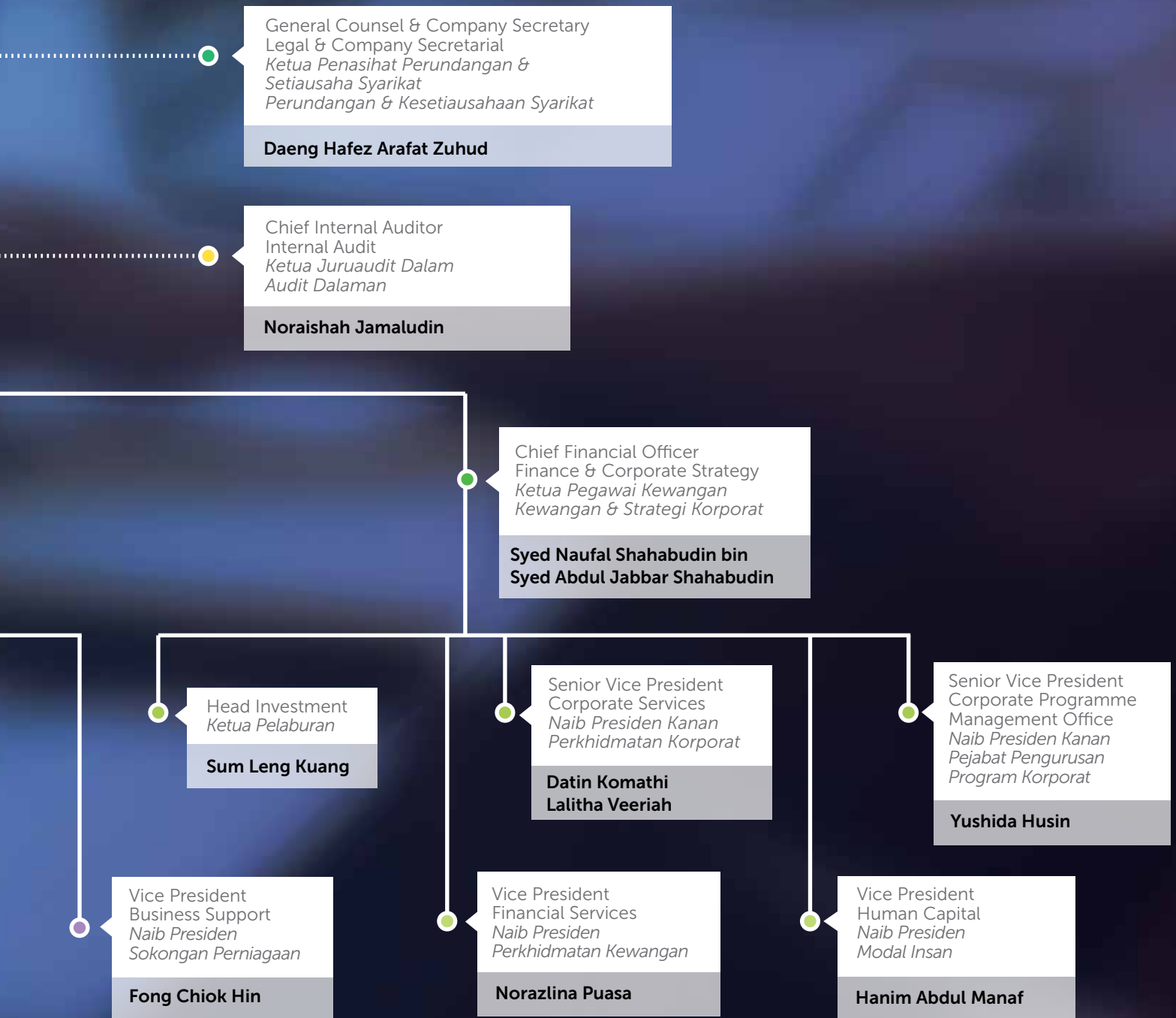
Anugerah Majikan Pilihan 2015

CGC telah diberikan Anugerah Perak di bawah kategori Majikan Pilihan di Anugerah HR Malaysia 2015. Anugerah HR Malaysia adalah satu acara kebangsaan yang dianjurkan oleh Institut Pengurusan Sumber Manusia (MIHRM) sejak tahun 1999. Anugerah ini disokong kuat oleh komuniti sumber manusia dengan Yang Berhormat Menteri Sumber Manusia sebagai penaung. CGC telah mengambil bahagian dalam acara ini sebagai pesaing buat kali pertama dan ini telah membawa kepada kejayaan memenangi Anugerah Perak di bawah kategori Majikan Pilihan.

ORGANISATION STRUCTURE

STRUKTUR ORGANISASI





CORPORATE INFORMATION MAKLUMAT KORPORAT

BOARD OF DIRECTORS *LEMBAGA PENGARAH*

Non-Executive Chairman
Pengerusi Bukan Eksekutif
Y.Bhg. Dato' Agil Natt

Non-Executive Directors/
Pengarah Bukan Eksekutif

Y.Bhg. Datuk David Chua Kok Tee

Y.Bhg. Dato' Hj. Syed Moheeb Syed Kamarulzaman

Y.Bhg. Datuk Mohd Nasir Ahmad
(resigned on 01/01/2016)

Encik Mohamed Rashdi Mohamed Ghazalli

Encik Teoh Kok Lin

Encik Suresh Menon

Encik Ong Eng Bin

Puan Nadzirah Abd. Rashid
(appointed on 22/10/2015)

President/Chief Executive Officer
Presiden/Ketua Pegawai Eksekutif
Encik Mohd Zamree Mohd Ishak

REGISTERED OFFICE
PEJABAT BERDAFTAR

Level 14, Bangunan CGC
Kelana Business Centre
No.97, Jalan SS 7/2
47301 Petaling Jaya
Selangor Darul Ehsan

**BUSINESS AND
CORRESPONDENCE ADDRESS**
*ALAMAT PERNIAGAAN DAN SURAT
MENYURAT*

Level 8, Bangunan CGC
Kelana Business Centre
No.97, Jalan SS 7/2
47301 Petaling Jaya
Selangor Darul Ehsan

COMPANY SECRETARY
SETIAUSAHA SYARIKAT

Daeng Hafez Arafat Zuhud
LS0007002

AUDITOR
JURUAUDIT

PricewaterhouseCoopers
(AF 1146)
Chartered Accountants
Akauntan Bertauliah



LEADERSHIP PERSPECTIVES & PROFILES

PERSPEKTIF KEPIMPINAN DAN PROFIL

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Management Team
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Management Team Profile
Profil Ahli Pengurusan

MESSAGE FROM THE CHAIRMAN

MESEJ DARIPADA PENGERUSI

DEAR SHAREHOLDERS,

On behalf of the Board of Directors, it is with great pleasure that I present to you the Annual Report of Credit Guarantee Corporation Malaysia Berhad (Corporation) for the financial year ended 31 December 2015.

I am pleased to report that the Corporation weathered the challenges of an increasingly competitive market environment to make strong advances on the small and medium enterprise (SME) outreach front. The year saw the Corporation's team delivering another year of commendable growth as our people worked hard to intensify SME development and foster transformation within our organisation. To expand our SME outreach, the Corporation continued to leverage on financial institutions as the main channel for SMEs to avail themselves of our guarantees. At the same time, we forged alliances with non-financial institutions to accord SMEs access to financing. To meet the needs of a broader spectrum of target audiences and improve turnaround time, we introduced a range of schemes as well as tapped innovative products. As a result, 8,225 guarantees /financing valued at RM3.4 billion were approved in 2015.

PARA PEMEGANG SAHAM YANG DIHORMATI,

Bagi pihak Lembaga Pengarah, saya dengan sukacitanya membentangkan Laporan Tahunan Credit Guarantee Corporation Malaysia Berhad (CGC) bagi tahun kewangan berakhir 31 Disember 2015.

Saya berbesar hati melaporkan bahawa CGC berjaya mengharungi cabaran persekitaran pasaran yang semakin kompetitif untuk maju ke hadapan dengan yakin dari segi jangkauan dalam perusahaan kecil dan sederhana (PKS). Tahun ini menyaksikan pasukan CGC sekali lagi mencapai kemajuan membanggakan ketika kami bekerja keras untuk meningkatkan pembangunan PKS dan menggalakkan transformasi dalam organisasi kami. Untuk memperluaskan jangkauan PKS, CGC terus menggunakan institusi kewangan sebagai saluran utama bagi PKS untuk memanfaatkan jaminan kami. Pada masa yang sama, kami bekerjasama dengan institusi bukan kewangan untuk memberikan akses kewangan kepada PKS. Bagi memenuhi keperluan pelbagai kumpulan sasaran dan memperbaiki tempoh pemprosesan, kami memperkenalkan pelbagai skim serta produk inovatif. Hasilnya, 8,225 jaminan/pembiayaan bernilai RM3.4 bilion telah diluluskan pada tahun 2015.





Our concerted efforts led us to turning in our sixth consecutive year of profitability with the Corporation registering a net profit of RM140.0 million for the year under review (2014: RM143.8 million). As at 31 December 2015, the Corporation's shareholders' funds stood at RM2.9 billion in comparison to RM2.8 billion as at end 2014.

OUR SEVEN KEY FOCUS AREAS

We also made solid progress by way of strengthening the seven (7) key focus areas that we identified in 2015. I am pleased to report that our efforts to bolster these areas have begun to bear fruit.

Maximise SME outreach

Our success in approving guarantees/ financing valued at RM3.4 billion comes on the back of an effective product and segment growth strategy. The former strategy serves as a high-growth strategy for the Portfolio Guarantee (PG) and Wholesale Guarantee (WG) schemes to increase outreach. Through aggressive marketing, the PG and WG schemes made up 63% of the guarantees/ financing approvals or RM2.1 billion in 2015. On top of this, we leveraged on government-backed schemes such as Green Technology Financing Scheme (GTFS) and Intellectual Property Financing Scheme (IPFS) to finance businesses that are involved in green technology and intellectual property.

As part of our efforts to maximise SME outreach amongst the Bumiputera entrepreneur segment and build a bigger Bumiputera base, we promoted our Bumiputera-centric product-the Tabung Projek Usahawan Bumiputera-i (TPUB-i) financing facility and also signed a Memorandum of Understanding (MoU) with the National Malay Chamber of Commerce. In a tie-up with Mass Rapid Transit Corporation Sdn Bhd (MRT Corp) for contract financing under the TPUB-i scheme, the Corporation was the preferred financier for MRT Corp's G1 to G4 Bumiputera contractors for its MRT Line 1 Project.

Usaha bersepadu kami telah membawa kepada keuntungan bagi enam tahun berturut-turut dengan CGC mencatatkan keuntungan bersih sebanyak RM140 juta bagi tahun 2015 (2014: RM143.8 juta). Pada 31 Disember 2015, dana pemegang saham CGC dicatatkan pada RM2.9 bilion berbanding RM2.8 bilion pada akhir 2014.

TUJUH BIDANG TUMPUAN UTAMA KAMI

Kami juga telah mencapai kemajuan dalam mengukuhkan tujuh (7) bidang tumpuan utama yang kami kenal pasti pada tahun 2015. Saya dengan sukacita melaporkan bahawa usaha kami untuk mengukuhkan bidang-bidang ini telah mula membuah hasil.

Memaksimumkan jangkauan PKS

Kejayaan kami dalam meluluskan jaminan/pembiayaan bernilai RM3.4 bilion adalah hasil daripada strategi pertumbuhan produk dan strategi pertumbuhan segmen yang efektif. Strategi yang pertama berfungsi sebagai strategi pertumbuhan tinggi untuk skim Jaminan Portfolio (PG) dan skim Jaminan Borong (WG) untuk meningkatkan jangkauan. Melalui pemasaran yang agresif, skim PG dan WG terdiri daripada 63% jumlah kelulusan jaminan/pembiayaan atau RM2.1 bilion pada tahun 2015. Selain dari itu, kami juga memanfaatkan skim sokongan kerajaan seperti Skim Pembiayaan Teknologi Hijau (GTFS) dan Skim Pembiayaan Harta Intelek (IPFS) untuk membiayai perniagaan yang terlibat dalam teknologi hijau dan harta intelek.

Sebagai sebahagian daripada usaha kami untuk memaksimumkan jangkauan PKS di kalangan usahawan Bumiputera dan membina asas bagi pertumbuhan Bumiputera yang lebih kukuh, kami menggalakkan produk Bumiputera kami, iaitu kemudahan pembiayaan Tabung Projek Usahawan Bumiputera-i (TPUB-i) dan juga menandatangani Memorandum Persefahaman (MoU) dengan Dewan Perniagaan Melayu Malaysia. Dalam kerjasama dengan Mass Rapid Transit Corporation Sdn Bhd (MRT Corp) untuk kontrak pembiayaan di bawah skim TPUB-i, CGC menjadi pembiaya pilihan bagi kontraktor Bumiputera gred G1 hingga G4 MRT Corp untuk Projek MRT Laluan 1.

Investment as an integral component of our business model

In 2015, we continued to implement a low risk investment and capital preservation strategy to strengthen our reserves. Despite challenging economic conditions, investment income totalled RM145.7 million which comprised 45% of total income. This was achieved based on prudent asset allocation with the appropriate risk adjusted returns in view of the investment objective of capital preservation.

Improving operational efficiency and effectiveness

For the year in review, the Corporation targeted a higher Turnaround Time (TAT) charter of 90% in comparison to a TAT of 80% in 2014. The year's efficiency and effectiveness indicators all showed that by leveraging on improvements in processing and documentation processes, we surpassed the TAT targets set. We also embarked on key initiatives to enhance operational efficiency and effectiveness. This included the completion of business automation initiatives to improve service delivery for the PG scheme in September 2015. Seventeen key initiatives were identified under the Business Process Reengineering initiative to be executed over the next three years.

Increase organisation capacity and capabilities

To increase the Corporation's capacity and capabilities, we rolled out several initiatives in 2015. These included the implementation of a Succession Planning Framework to ensure business continuity and the availability of a talent pool of leaders ready to fill vacant key positions; the continued upskilling of a competent and knowledgeable workforce via a notable increase to the training budget; enhancements to the performance-based rewards mechanism through salary adjustment and benefits review exercises; and the establishment of a Graduate Trainee Programme to ensure a marketable workforce.

Pelaburan sebagai satu komponen penting dalam model perniagaan kami

Pada tahun 2015, kami telah meneruskan pelaksanaan strategi pelaburan berisiko rendah dan perlindungan modal yang berterusan untuk mengukuhkan rizab kami. Walaupun keadaan ekonomi mencabar, pendapatan pelaburan yang diperolehi berjumlah RM145.7 juta adalah terdiri daripada 45% daripada jumlah pendapatan. Ini dicapai berdasarkan peruntukan aset yang bijak dengan pulangan berasaskan tahap risiko yang berpatutan dengan mempertimbangkan objektif pelaburan dalam perlindungan modal.

Meningkatkan kecekapan dan keberkesanan operasi

Bagi tahun dalam kajian, CGC mensasarkan piagam Tempoh Pemprosesan (TAT) yang lebih tinggi sebanyak 90% berbanding TAT sebanyak 80% pada tahun 2014. Penunjuk kecekapan dan keberkesanan tahun ini memperlihatkan bahawa dengan memanfaatkan penambahbaikan dalam pemprosesan dan dokumentasi, kami berjaya melebihi sasaran TAT yang ditetapkan. Kami juga melaksanakan inisiatif utama untuk meningkatkan kecekapan dan keberkesanan operasi. Ini termasuk menyiapkan inisiatif automasi perniagaan untuk menambah baik penyampaian perkhidmatan bagi skim PG pada September 2015. Tujuh belas inisiatif utama telah dikenal pasti di bawah inisiatif Penstrukturan Semula Proses Perniagaan yang akan dilaksanakan dalam tempoh tiga tahun akan datang.

Meningkatkan kapasiti dan keupayaan organisasi

Untuk meningkatkan kapasiti dan keupayaan CGC, kami telah melancarkan beberapa inisiatif pada tahun 2015. Ini termasuk pelaksanaan Rangka Kerja Perancangan Penggantian untuk memastikan kesinambungan perniagaan dan adanya kumpulan pemimpin berbakat yang bersedia untuk mengisi jawatan penting yang kosong; meningkatkan kemahiran tenaga kerja yang cekap dan berpengetahuan melalui penambahan ketara kepada bajet latihan; penambahbaikan mekanisme ganjaran berasaskan prestasi melalui pelarasan gaji dan kajian semula faedah; dan pelaksanaan Program Pelatih Siswazah untuk memastikan tenaga kerja yang cekap dan berpengetahuan.

Improve governance and internal control

In 2015, the Corporation continued to embed a risk culture within the organisation. In the area of credit risk, we made good progress in the way of risk profiling of SMEs. At the same time we migrated from credit evaluation/assessment to risk profiling for shared-risk schemes. We enhanced in-house risk awareness training for the headquarters and branches as well as published the Risk Management e-Bulletins for all staff.

We continued to conduct audits to assess and provide reasonable assurance of the Corporation's governance, risk and internal controls, our operational efficiency, the new business model, as well as brand awareness and organisation capacity and capability. We also strengthened the Compliance Unit to ensure adequate support of business needs.

Pursue an agenda of financial sustainability

We remained committed to ensuring the Corporation's sustainable growth by continuously enhancing and leveraging on our core activities; namely the provision of guarantees and direct lending. For the past four years since 2012, the Corporation has continued to register a healthy financial position with profitability well above the RM100 million mark. We also continued to remain vigilant in asset quality management which included early care monitoring and stringent credit supervision, to better manage our provisioning level.

Improve brand agenda

Back in 2014, we changed our tagline from "Helping Your Business Grow" to "Powering Malaysian SMEs" in line with the strategy of creating top-of-mind recollection of the Corporation as THE guarantee institution to grow businesses with. A brand awareness survey was conducted in 2014 and more recently in 2015 to evaluate the Corporation's brand awareness in the market. Results have shown an improvement in brand awareness to 53.1% from 44.3% in 2014.

Memperbaiki tadbir urus dan kawalan dalaman

Pada tahun 2015, CGC terus membudayakan pengurusan risiko di dalam organisasi. Dalam bidang risiko kredit, kami telah membuat kemajuan yang baik dalam memprofilkan risiko PKS. Pada masa yang sama, kami beralih daripada penilaian kredit kepada memprofilkan risiko untuk skim perkongsian-risiko. Kami meningkatkan latihan kesedaran risiko untuk ibu pejabat dan cawangan, serta menerbitkan e-Buletin Pengurusan Risiko untuk semua kakitangan.

Kami telah menjalankan pengauditan secara berterusan untuk menilai dan memberi jaminan kepada tadbir urus yang munasabah, kawalan risiko dan dalaman, kecekapan operasi kami, model perniagaan baru, dan juga kesedaran jenama serta kapasiti dan keupayaan organisasi. Kami juga telah mengukuhkan Unit Pematuhan bagi memastikan sokongan yang mencukupi untuk keperluan perniagaan.

Meneruskan agenda kemampunan kewangan

Kami juga komited untuk memastikan pertumbuhan CGC yang mampan dengan meningkatkan dan memanfaatkan aktiviti teras kami iaitu penyediaan jaminan dan pinjaman langsung. Sejak empat tahun yang lalu, mulai 2012, CGC terus mencatat kedudukan kewangan yang kukuh dengan keuntungan melebihi paras RM100 juta. Kami juga terus proaktif dalam pengawalan pengurusan kualiti aset termasuk pemantauan penjagaan awal dan pengawasan kredit yang ketat untuk menguruskan tahap peruntukan kami dengan lebih baik.

Mempertingkatkan Agenda Jenama

Pada tahun 2014, kami mengubah slogan kami daripada "Membantu Perniagaan Anda Berkembang" kepada "Memperkasakan PKS Malaysia" selaras dengan strategi untuk menjadikan CGC terkemuka sebagai institusi jaminan untuk mengembangkan perniagaan. Kajian kesedaran jenama telah dijalankan pada tahun 2014 dan pada tahun 2015 untuk menilai kesedaran jenama CGC dalam pasaran. Keputusan menunjukkan peningkatan dalam kesedaran jenama kepada 53.1% daripada 44.3% pada tahun 2014.

We continue to actively promote the Corporation as a household brand through active participation in SME-related events as well as event sponsorships by intensifying media coverage activities and embarking on corporate advertising campaigns across a variety of print, electronic and digital platforms. We continue to perform our social mandate internationally by hosting study visits from international delegates and collaborating with financial institutions to promote the transfer of knowledge and the sharing of experience. We also remain an active member of both the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) and the Asian Credit Supplementation Institution Confederation (ACSIC).

In 2015, we continued with our community engagement programmes through the sponsorship of SME Corp's TUBE 2.0 programme via the nationwide Business Plan Challenge. A range of CSR programmes were carried out nationwide catering to a wide cross section of the communities. These included food programme for the homeless in the city of Kuala Lumpur as well as contributions to the Ranau District Natural Disaster Fund; National Cancer Society of Malaysia (NCSM) 'Relay for Life' event; Bengkel Seri Sarawak - a home for the disabled in Kuching; and the Yayasan Kebajikan Suria Orphanage in Tuaran, Sabah. We also supported festive CSR programmes organised in conjunction with major festivals and the Back-to-School programme with the children of the Orang Asli Community in Batang Kali, Selangor. In the same spirit of helping the community, we also launched a distinct and exclusive Graduate Trainee Programme or GTP, an initiative to upskill unemployed graduates from an SME background with on-the-job training to enable them to secure jobs in the future.

A CHALLENGING YEAR FOR SMES

In 2015, global growth moderated to 2.4% (2014: 2.6%) amidst heightened international financial market volatility due to the sharp drop in global commodity prices, policy shifts in the major economies and insufficient growth in the advanced economies to offset the lower growth in emerging economies.

Kami terus giat mempromosikan CGC sebagai jenama pilihan melalui penyertaan aktif dalam aktiviti berkaitan PKS serta penajaan acara dengan mempergiatkan aktiviti liputan media dan melaksanakan kempen pengiklanan korporat menerusi pelbagai media cetak, elektronik dan platform digital. Kami terus melaksanakan mandat sosial kami di peringkat antarabangsa dengan menganjurkan lawatan sambil belajar daripada delegasi antarabangsa dan bekerjasama dengan institusi kewangan untuk menggalakkan pemindahan pengetahuan dan perkongsian pengalaman. Kami juga kekal sebagai ahli aktif Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) dan Asian Credit Supplementation Institution Confederation (ACSIC).

Pada 2015, kami meneruskan program penglibatan komuniti melalui penajaan program SME Corp TUBE 2.0 melalui Cabaran Pelan Perniagaan di seluruh negara. Pelbagai program tanggungjawab sosial korporat (CSR) telah dijalankan di seluruh negara untuk memenuhi keperluan pelbagai golongan masyarakat. Ini termasuk program makanan untuk golongan yang tiada tempat tinggal di bandar raya Kuala Lumpur dan juga sumbangan kepada Tabung Bencana Alam Daerah Ranau; acara 'Relay for Life' Persatuan Kanser Kebangsaan Malaysia (NCSM); Bengkel Seri Sarawak – rumah untuk golongan kurang upaya di Kuching; dan Rumah Anak Yatim Yayasan Kebajikan Suria di Tuaran, Sabah. Kami juga menyokong program CSR yang dianjurkan sempena sambutan perayaan utama dan program Kembali-ke-Sekolah bersama kanak-kanak Orang Asli di Batang Kali, Selangor. Dalam usaha yang sama untuk membantu masyarakat, kami juga melancarkan Program Latihan Graduan atau GTP, satu inisiatif untuk meningkatkan kemahiran siswazah menganggur dari latar belakang PKS dengan latihan sambil bekerja untuk membolehkan mereka memperoleh pekerjaan di masa hadapan.

TAHUN YANG MENCABAR BAGI PKS

Pada tahun 2015, pertumbuhan global menurun kepada 2.4% (2014: 2.6%) dalam keadaan turun naik pasaran kewangan antarabangsa yang memuncak akibat kejatuhan mendadak harga komoditi global, perubahan dasar dalam ekonomi utama dan pertumbuhan yang tidak mencukupi di negara-negara maju untuk mengimbangi pertumbuhan yang lebih rendah dalam ekonomi baru muncul.



The Malaysian economy registered a lower growth of 5.0% (2014: 6.0%) on the back of continued expansion in domestic demand. Malaysia's headline inflation declined to 2.1% in 2015 (2014: 3.2%) due to the impact of lower global energy and commodity prices that outpaced the weaker ringgit, Goods and Services Tax (GST) implementation and several upward price adjustments.

Against this backdrop, Malaysia's SMEs had to contend with a higher cost of doing business and a lower magnitude of sales. The depreciation of the Ringgit, the implementation of GST, a higher electricity tariff, a weaker consumer spending environment and higher overhead costs due to the increase in the minimum wage, all impacted the performance of SMEs in general.

The year in review also saw the ASEAN Economic Community (AEC) and the Trans-Pacific Partnership Agreement (TPPA) come into being. Their impact continues to be monitored by many sectors, particularly the financial sector. The AEC introduced a single, unified market and production base with a population of over 600 million people and a combined gross domestic product of over USD2.5 trillion. It is expected to create a platform to further advance financial integration over the next decade while enhancing financial inclusion and safeguarding the financial stability of the ASEAN region.

Ekonomi Malaysia mencatat pertumbuhan yang lebih rendah sebanyak 5.0% (2014: 6.0%) berikutan peningkatan yang berterusan dalam permintaan domestik. Kadar inflasi di Malaysia telah menurun kepada 2.1% pada tahun 2015 (2014: 3.2%) disebabkan oleh kesan harga tenaga dan komoditi global yang terus rendah yang mengatasi ringgit yang lemah, pelaksanaan Cukai Barangan dan Perkhidmatan (GST) dan kenaikan harga.

Berdasarkan situasi ini, PKS di negara ini terpaksa berdepan dengan kos yang lebih tinggi untuk menjalankan perniagaan dan magnitud jualan yang lebih rendah. Kejatuhan nilai Ringgit, pelaksanaan GST, tarif elektrik yang lebih tinggi, persekitaran perbelanjaan pengguna yang lemah dan kos operasi yang lebih tinggi disebabkan oleh kenaikan gaji minimum, kesemuanya mempengaruhi prestasi PKS secara umum.

Tahun 2015 juga menyaksikan kemunculan Komuniti Ekonomi ASEAN (AEC) dan Perjanjian Perkongsian Trans-Pasifik (TPPA). Kesannya terus dipantau oleh pelbagai sektor, terutamanya sektor kewangan. AEC memperkenalkan pasaran tunggal dan asas pengeluaran dengan penduduk lebih 600 juta dan keluaran dalam negara kasar lebih dari USD2.5 trilion. Ia dijangka akan mewujudkan satu platform untuk memajukan lagi integrasi kewangan dalam dekad akan datang di samping meningkatkan rangkuman kewangan dan melindungi kestabilan kewangan di rantau ASEAN. Sementara itu, TPPA akan membuka akses kepada pasaran 800 juta

Meanwhile, the TPPA will open up access to a market of 800 million people comprising 40% of the world's gross domestic product (GDP) and a third of global trade.

These developments bring with them opportunities in that SMEs are now able to access larger markets and an abundance of resources. At the same time, Malaysian SMEs will face more challenges such as intensified competition from foreign SMEs as well as the need to conform to higher standards and requirements with regard to labour relations, environmental practices, corporate governance and intellectual property rights.

FINANCIAL INCLUSION

Taking all these developments into account, the Corporation continues to set its sights on strengthening its core mandate of providing guarantees so that SMEs can avail themselves of adequate financing. In line with our developmental role of enabling SMEs to access financing, 2015 saw us continuing to work with financial institutions which served as the main channel by which we provided products and services to the SME segment. As a consequence of these efforts, the Corporation approved a total of 8,225 guarantees/financing valued at RM3.4 billion, thereby exceeding the year's target of RM3.0 billion.

In 2015, we continued to develop various guarantee and direct financing schemes to cover a wider cross-section of the SME sector which included start-ups, women entrepreneurs, green technology businesses and intellectual property, among other segments. Our developmental efforts also extended to introducing innovative products designed to improve turnaround time on the processing of applications and disbursement of guarantees/financing. We initiated new portfolio guarantee and wholesale guarantee tranches, the Special Relief Facility / Special Relief Facility-i and the Special Assistance Scheme-i, among other facilities.

Recognising the need to be a catalyst for new growth areas especially the riskier segments where banks are reluctant to provide financing, we launched the BizMula-i direct financing product for start-up businesses back in May 2014. The success of BizMula-i led to the launch of BizWanita-i, another direct financing product which caters to businesses owned or managed by women entrepreneurs in the country.

penduduk yang mewakili 40% daripada keluaran dalam negara kasar dunia (KDNK) dan satu pertiga daripada perdagangan global.

Perkembangan ini membawa peluang di mana PKS kini boleh mengakses pasaran yang lebih besar dan sumber yang banyak. Pada masa yang sama, PKS di Malaysia akan terus menghadapi lebih banyak cabaran seperti persaingan sengit daripada PKS luar negara serta keperluan untuk mematuhi piawaian dan keperluan yang lebih tinggi dengan mengambil kira hubungan buruh, amalan alam sekitar, tadbir urus korporat dan hak harta intelek.

RANGKUMAN KEWANGAN

Mengambil kira semua perkembangan ini, CGC terus menetapkan sasaran kepada pengukuhan mandat terasnya iaitu menyediakan jaminan supaya PKS boleh memanfaatkan pembiayaan yang mencukupi. Selaras dengan peranan pembangunan kami untuk membolehkan PKS mempunyai akses kepada pembiayaan, 2015 menyaksikan kami terus bekerjasama dengan institusi kewangan yang berfungsi sebagai saluran utama di mana kami menyediakan produk dan perkhidmatan kepada segmen PKS. Berkat hasil usaha ini, CGC telah meluluskan sebanyak 8,225 jaminan/ pembiayaan bernilai RM3.4 bilion, dan melebihi sasaran tahunan iaitu RM3.0 bilion.

Pada tahun 2015, kami terus membangunkan pelbagai skim jaminan dan pembiayaan langsung untuk menampung sektor PKS yang luas antara segmen, termasuk perniagaan baru, usahawan wanita, perniagaan teknologi hijau dan harta intelek. Usaha pembangunan kami juga diperluaskan kepada memperkenalkan produk inovatif yang direka untuk meningkatkan masa pemprosesan permohonan dan pembayaran pembiayaan. Kami melaksanakan jaminan portfolio dan jaminan borong baru, antaranya Kemudahan Bantuan Khas / Kemudahan Bantuan Khas-i, dan Skim Bantuan Khas-i.

Menyedari keperluan untuk menjadi pemangkin kepada bidang pertumbuhan baru terutamanya segmen yang lebih berisiko di mana bank-bank sukar untuk menyediakan pembiayaan, kami melancarkan skim pembiayaan langsung BizMula-i untuk perniagaan baru pada bulan Mei 2014. Kejayaan BizMula-i membawa kepada pelancaran BizWanita-i, produk pembiayaan langsung yang memenuhi keperluan perniagaan yang dimiliki atau diuruskan oleh usahawan wanita di negara ini.

AWARDS AND ACCOLADES

I am delighted to report that the Corporation continues to create value for our stakeholders through the host of awards and accolades that we receive.

As a testament to the good progress made on the WG-i front, the year saw us securing the ADFIAP Development Award 2015. This is the second ADFIAP award to be accorded to the Corporation following our receipt of the ADFIAP Development Award 2012 for our PG scheme under the SME development category. Each year, the ADFIAP award recognises and honours member institutions that have undertaken and/or assisted in projects that have created a development impact in their respective countries. We are both elated and humbled that we rank among the many effective development financial institutions out there.

The Corporation also garnered a special "Plaque of Merit" under the SME development category by ADFIAP for our BizWanita-i direct financing product. In recognition of the achievement that the BizMula-i scheme has made, it was hailed as the Best Innovation in Financial Services at the Global Sustainable Finance Conference held in June 2015 in Karlsruhe, Germany. The Karlsruhe sustainable finance awards event recognises outstanding success in financial products and services.

The Corporation was also accorded the Silver Award under the Employer of Choice category at the Malaysia HR Awards 2015. Introduced in 1999, the Malaysia HR Awards is a national event organised by the Malaysian Institute of Human Resource Management (MIHRM). The awards are strongly supported by the HR community with the Minister of Human Resource as the patron.

ANUGERAH DAN PENGHARGAAN

Saya dengan sukacitanya melaporkan bahawa CGC terus menghasilkan nilai untuk pemegang saham kami melalui pelbagai anugerah dan penghargaan yang kami terima.

Sebagai bukti kepada kemajuan yang dicapai dalam WG-i, tahun ini menyaksikan CGC memperolehi Anugerah Pembangunan ADFIAP 2015. Ini adalah anugerah ADFIAP yang kedua bagi CGC selepas menerima Anugerah Pembangunan ADFIAP 2012 untuk skim PG di bawah kategori pembangunan PKS. Setiap tahun, anugerah ADFIAP mengiktiraf dan memberi penghormatan kepada ahli-ahli yang telah melaksanakan dan / atau membantu dalam projek yang memberikan kesan pembangunan di negara masing-masing. Kami teruja dan berbesar hati dibariskan di antara institusi-institusi kewangan pembangunan yang efektif.

CGC juga meraih 'Plaque of Merit' di bawah kategori pembangunan PKS oleh ADFIAP untuk produk pembiayaan langsung BizWanita-i. Sebagai mengiktiraf kejayaan skim BizMula-i, ia diiktiraf sebagai Inovasi Terbaik dalam Perkhidmatan Kewangan di Persidangan Kelestarian Kewangan Global yang diadakan pada bulan Jun 2015 di Karlsruhe, Jerman. Majlis anugerah kelestarian kewangan Karlsruhe mengiktiraf kejayaan yang cemerlang dalam produk dan perkhidmatan kewangan.

CGC juga menerima Anugerah Perak di bawah kategori Majikan Pilihan di Anugerah Kecemerlangan HR Malaysia 2015. Diperkenalkan pada tahun 1999, Anugerah Kecemerlangan HR Malaysia adalah satu acara kebangsaan yang dianjurkan oleh Institut Pengurusan Sumber Manusia (MIHRM). Anugerah ini disokong kuat oleh komuniti HR dan Menteri Sumber Manusia sebagai penaung.

MOVING FORWARD – INTENSIFYING DEVELOPMENT, FOSTERING TRANSFORMATION

According to the World Bank, the global economy is expected to improve at a modest pace and register some 2.9% growth in 2016. The growth outlook, however, remains vulnerable to considerable downside risks arising from policy developments in major economies, high uncertainties surrounding the direction of global commodity prices and abrupt financial market adjustments. Growth in the advanced economies is expected to proceed at a gradual and uneven pace.

On the domestic front, while domestic demand will remain the main driver of growth for the Malaysian economy, the nation's prospects may be influenced by external developments. The Malaysian economy is expected to grow between 4% and 4.5% in 2016 with headline inflation projected to be higher at 2.5-3.5%. Meanwhile, the unemployment rate may increase slightly but is expected to remain low at around 3.3 to 3.5%.

5-YEAR STRATEGIC PLAN

To ensure the Corporation's long-term business sustainability, we have embarked on our 5-Year Strategic Plan that includes, amongst others, a Business Process Reengineering focus and an IT Blueprint. The strategies which are undergoing careful execution in stages have the overarching theme of "Transforming CGC, Powering SMEs". The plan will see the Corporation gearing itself up to create a stronger brand presence among the general public and SME community while enhancing its People, Processes and Technology.

Through the 5-Year Strategic Plan, we will continue to create value for SMEs by venturing into new SME segments. We will set our sights on growing our core business of providing guarantees by strengthening the PG and WG portfolios whilst ensuring the organic growth of our other products.

MAJU KE HADAPAN – MEMPERGIATKAN PEMBANGUNAN, MENDORONG TRANSFORMASI

Menurut World Bank, ekonomi global dijangka akan bertambah baik pada kadar yang sederhana dan mencatat pertumbuhan 2.9% pada tahun 2016. Prospek pertumbuhan, bagaimanapun, masih terdedah kepada risiko besar yang timbul daripada perkembangan dasar dalam ekonomi utama, ketidaktentuan yang tinggi di sekeliling arah harga komoditi global dan pelarasan yang mendadak bagi pasaran kewangan. Pertumbuhan dalam ekonomi maju dijangka berterusan secara beransur-ansur dan tidak sekata.

Di peringkat domestik, walaupun permintaan domestik akan terus menjadi pemacu utama pertumbuhan ekonomi Malaysia, prospek negara mungkin dipengaruhi oleh perkembangan luaran. Ekonomi Malaysia dijangka berkembang antara 4% dan 4.5% pada tahun 2016 dengan kadar inflasi keseluruhan dijangka menjadi lebih tinggi pada 2.5-3.5%. Sementara itu, kadar pengangguran mungkin meningkat tetapi dijangka kekal rendah sekitar 3.3 hingga 3.5%.

PELAN STRATEGIK 5 TAHUN

Bagi memastikan kemampuan perniagaan jangka panjang CGC, kami telah melaksanakan Pelan Strategik 5 Tahun yang merangkumi Penstrukturan Semula Proses Perniagaan dan Pelan Pembangunan IT. Strategi ini yang dilaksanakan dengan berhati-hati secara berperingkat mempunyai tema menyeluruh iaitu "Mentransformasikan CGC, Memperkasakan PKS". Pelan ini akan melihat CGC bersiap sedia untuk mewujudkan jenama yang lebih kukuh di kalangan orang awam dan komuniti PKS di samping mempertingkatkan kemahiran Kakitangan, Proses dan Teknologi.

Melalui Pelan Strategik 5 Tahun, kami akan terus menghasilkan nilai untuk PKS dengan menceburi segmen PKS baru. Kami akan menetapkan matlamat untuk mengembangkan perniagaan teras kami iaitu menyediakan jaminan dengan mengukuhkan portfolio PG dan WG di samping memastikan pertumbuhan organik produk kami yang lain.

ACKNOWLEDGEMENTS

The good success we achieved in 2015 is owing to many parties. On behalf of the Board, I wish to convey my heartfelt thanks to our valued customers, strategic partners in the industry and our shareholders for their unwavering support. We certainly look forward to their continued patronage. I also wish to express my deep appreciation to my fellow colleagues on the Board and all the employees of the Corporation for their dedication, worthy efforts and commitment to excellence which have brought us thus far.

There were some changes at the Board-level in 2015. A member of the Board, namely YBhg. Datuk Mohd Nasir Ahmad retired on 1 January 2016 after having served for two years. On behalf of the Board, I wish to convey our sincere gratitude to YBhg. Datuk Mohd Nasir Ahmad for his invaluable contributions to the Corporation. In line with our efforts to enhance the composition of the Board and to ensure gender diversity, we welcome on board Puan Nadzirah Abd Rashid who joined us on 22 October 2015. She brings to the table over 25 years of professional experience in the securities market and banking industry. We certainly look forward to her contributions.

Last but not least, I would also like to express my deep gratitude to Bank Negara Malaysia, all the financial institutions in Malaysia, SME Corporation Malaysia, the Ministry of Finance, the Ministry of International Trade and Industry, the many agencies, business and trade chambers as well as other stakeholders for their continued cooperation, trust and confidence in the Corporation. I trust all our stakeholders will continue to lend us their support as we work harder to strengthen the Corporation's role in SME development.

DATO' AGIL NATT

Chairman

PENGHARGAAN

Kejayaan yang kami capai pada tahun 2015 adalah kerana sokongan daripada banyak pihak. Bagi pihak Lembaga Pengarah, saya ingin mengucapkan terima kasih kepada para pelanggan, rakan kongsi strategik dalam industri dan pemegang saham kami atas sokongan padu mereka. Kami mengharapkan naungan mereka yang berterusan. Saya juga ingin merakamkan penghargaan kepada rakan sejawat saya dalam Lembaga Pengarah dan semua kakitangan CGC atas dedikasi, usaha dan komitmen mereka dalam mencapai kecemerlangan sehingga kini.

Terdapat beberapa perubahan di peringkat Lembaga Pengarah pada tahun 2015. Seorang ahli Lembaga Pengarah, iaitu YBhg. Datuk Mohd Nasir Ahmad telah bersara pada 1 Januari 2016 selepas berkhidmat selama dua tahun. Bagi pihak Lembaga Pengarah, saya ingin mengucapkan terima kasih kepada YBhg. Datuk Mohd Nasir Ahmad atas sumbangan beliau yang tidak ternilai kepada CGC. Selaras dengan usaha kami untuk meningkatkan komposisi Lembaga Pengarah dan memastikan kepelbagaian jantina, kami mengalu-alukan Puan Nadzirah Abd Rashid yang menyertai kami pada 22 Oktober 2015. Beliau membawa bersama lebih 25 tahun pengalaman profesional dalam pasaran sekuriti dan industri perbankan. Kami mengalu-alukan sumbangan beliau.

Akhir kata, saya juga ingin merakamkan ucapan terima kasih tidak terhingga kepada Bank Negara Malaysia, semua institusi kewangan di Malaysia, SME Corporation Malaysia, Kementerian Kewangan, Kementerian Perdagangan Antarabangsa dan Industri, agensi-agensi, dewan perniagaan dan perdagangan serta pihak berkepentingan lain atas kerjasama mereka yang berterusan, kepercayaan dan keyakinan ke atas CGC. Saya percaya semua pihak berkepentingan akan terus memberikan sokongan sejajar dengan usaha kami untuk mengukuhkan lagi peranan CGC dalam pembangunan PKS.

DATO' AGIL NATT

Pengerusi



MESSAGE FROM THE PRESIDENT / CHIEF EXECUTIVE OFFICER

MESEJ DARIPADA
PRESIDEN /
KETUA PEGAWAI EKSEKUTIF

DEAR SHAREHOLDERS,

The year 2015 was one where the Corporation made admirable strides forward in both the financial and operational fronts. The strategies that were executed over the past few years have proven fruitful and have strengthened our position as a leading proponent of SME development in Malaysia. I applaud my dedicated colleagues for their worthy efforts in achieving a good performance in 2015 and extend my thanks to the Board of Directors for their continued wise counsel in guiding us on a steady course. As the Corporation moves forward in achieving even greater heights on the SME development front, we do so as a stronger entity.

PARA PEMEGANG SAHAM YANG DIHORMATI,

Tahun 2015 adalah tahun di mana CGC mencapai kemajuan yang memberangsangkan di peringkat kewangan dan operasi. Strategi-strategi yang dilaksanakan semenjak beberapa tahun yang lalu ternyata membuahkan hasil dan membolehkan CGC untuk mengukuhkan kedudukan kami sebagai penyokong utama pembangunan PKS di Malaysia. Saya ingin merakamkan penghargaan kepada rakan-rakan sejawat saya yang berdedikasi di atas usaha mereka dalam mencapai prestasi yang baik bagi tahun 2015 dan saya mengucapkan terima kasih kepada ahli-ahli Lembaga Pengarah di atas nasihat dan sokongan mereka yang berterusan serta membimbing kami ke arah kecemerlangan. CGC akan terus mara ke hadapan untuk mencapai tahap yang lebih tinggi di dalam pembangunan PKS dan terus menjadi entiti yang lebih mantap.





GROWTH AMIDST A CHALLENGING MARKETPLACE

It was a challenging year all around, following the global commodity and currency swings, financial market turbulence and shifting capital flows. Despite these challenging conditions, Malaysia's economy, which was supported by the continued expansion of domestic demand, recorded a growth of 5% in 2015 as compared to 6% in the preceding year.

The Malaysian SME sector registered better overall growth of between 5% and 5.5%. The growth trajectory of SMEs for the period of 2015-2020, is projected to be in the region of 8% per annum.

I am also pleased to report that the Corporation managed to deliver on its mandate on intensifying SME development and turned into solid growth in the year 2015.

PERTUMBUHAN DI DALAM PASARAN MENCABAR

Sepanjang tahun 2015 adalah tahun yang begitu mencabar berikutan kadar turun naik harga komoditi global dan pertukaran matawang serta pergolakan pasaran kewangan dan peralihan aliran modal. Namun demikian, ekonomi Malaysia yang disokong oleh peningkatan permintaan dalam negeri yang berterusan, menyaksikan pertumbuhan sebanyak 5% pada tahun 2015 berbanding 6% pada tahun 2014.

Sektor PKS Malaysia mencatatkan pertumbuhan keseluruhan yang lebih baik di antara 5% dan 5.5%. Unjuran pertumbuhan PKS bagi tahun 2015-2020 dijangka berada di dalam lingkungan 8% setahun.

Saya dengan sukacitanya melaporkan bahawa CGC telah dapat menunaikan mandatnya untuk mempergiatkan pembangunan PKS serta memberikan pertumbuhan yang kukuh pada tahun 2015.

**SNAPSHOT OF 2015 KPI PERFORMANCE
RINGKASAN PRESTASI KPI 2015**

| | KPIs <i>Indeks Prestasi Utama</i> | Target <i>Sasaran</i> | Actual <i>Capaian</i> | Target Attainment <i>Sasaran Capaian</i> |
|---|--|--|--|---|
| SME Outreach <i>Jangkauan PKS</i> | 1. Value of Guarantees / Financing <i>Nilai Jaminan/Pembiayaan</i> | RM3.0 Billion <i>Bilion</i> | RM3.4 Billion <i>Bilion</i> | 113% |
| | 2. No. of Guarantees / Financing <i>Bilangan Jaminan/Pembiayaan</i> | 7,855 | 8,225 | 105% |
| | 3. Value of Bumiputera Guarantees / Financing <i>Nilai Jaminan/Pembiayaan Bumiputera</i> | RM900 Million <i>Juta</i> | RM980.3 Million <i>Juta</i> | 109% |
| | 4. No. of Bumiputera Guarantees / Financing <i>Bilangan Jaminan/Pembiayaan Bumiputera</i> | 2,750 | 2,385 | 87% |
| Efficiency Charter <i>Piagam Kecekapan</i> | Shared Risk Main Scheme <i>Skim Utama Perkongsian Risiko</i> | Charter / Piagam | | |
| | 5. Processing of PG <i>Pemprosesan PG</i> | 90% within 3 days <i>dalam 3 hari</i> | 96% within 3 days <i>dalam 3 hari</i> | 107% |
| | 6. Claim Payment <i>Pembayaran Tuntutan</i> | 90% within 10 days <i>dalam 10 hari</i> | 99% within 10 days <i>dalam 10 hari</i> | 110% |

In 2015, the Corporation exceeded its targeted KPIs with the exception of the number of guarantees/financing to Bumiputera SMEs, where the achievement rate was 87%. In terms of the value of guarantees/financing to Bumiputera SMEs, the Corporation achieved 109% of its target, that was mainly attributable to the larger ticket size that was approved for the year. To improve the outreach of the Bumiputera SME segment, the Corporation strengthened its Bumiputera Development Department; as well as, intensified efforts in building the pipeline as a means of providing micro and contract financing, through strategic alliances with Development Finance Institutions (DFIs) and contract awarders.

In terms of meeting its charter, the Corporation is pleased to announce that it has exceeded its charter and will continue to strive to further enhance its services.

The details of our performance in both guarantees and financing schemes are spelt out in our Operational Overview section.

SME OUTREACH

In 2015, our commitment towards promoting the growth and development of competitive and dynamic SMEs, was underscored by the noteworthy growth in the number and value of guarantees/financing approved which rose by 120% and 106% respectively. The Corporation attained a new record of approving 8,225 guarantees/financing, valued at RM3.4 billion (2014: 6,839 guarantees/financing approved, involving RM3.2 billion).

The strong performance came primarily from aggressive marketing initiatives, particularly for our Portfolio Guarantee (PG) and Wholesale Guarantee (WG) products; through which, RM2.1 billion was guaranteed in 2015. Today, both the PG and WG schemes makes up 63% of the Corporation's guarantee approvals and continue to drive forth the growth of our business.

The PG scheme on the other hand; allows banks to select customers based on a pre-determined criteria and processes the guarantee applications on a portfolio basis. This then allows both the Corporation and banks that we work with to expedite approval and disbursement of financing to SMEs. For 2015, the Corporation approved a total of RM1.7 billion worth of PGs via its collaboration with Ambank (M) Berhad, CIMB Bank Berhad, Malayan Banking Berhad, Maybank Islamic Berhad, Public Bank Berhad and Standard Chartered Saadiq Berhad, which accounted for 50% of the guarantee approvals.

Pada tahun 2015, CGC telah melebihi sasaran Indeks Prestasi Utama kecuali bilangan jaminan/pembiayaan PKS Bumiputera di mana kadar pencapaian adalah 87%. Dari segi nilai jaminan/pembiayaan kepada PKS Bumiputera, CGC mencapai 109% daripada sasaran dan ianya diperolehi dari jumlah pembiayaan lebih besar yang diluluskan pada tahun berikut. Untuk meningkatkan lagi jangkauan kepada segmen PKS Bumiputera, CGC telah memantapkan lagi struktur Jabatan Pembangunan Bumiputera dan juga mempergiatkan usaha menyediakan pembiayaan mikro dan kontrak melalui pakatan strategik dengan institusi pembangunan kewangan (DFI) dan pemberi-pemberi kontrak.

Dari segi memenuhi piagam, saya dengan sukacitanya memaklumkan bahawa CGC telah mengatasi piagam dan akan terus berusaha untuk meningkatkan lagi tahap perkhidmatannya.

Butiran lanjut mengenai prestasi skim jaminan dan pembiayaan kami dinyatakan di dalam seksyen Tinjauan Operasi.

JANGKAUAN PKS

Pada tahun 2015, komitmen kami dalam menggalakkan pertumbuhan dan pembangunan PKS yang berdaya saing dan dinamik telah digariskan oleh pertumbuhan ketara dalam bilangan dan nilai jaminan/pembiayaan yang diluluskan, yang meningkat sebanyak 120% dan 106%. CGC meluluskan 8,225 jaminan/pembiayaan bernilai RM3.4 bilion (2014: 6,839 jaminan/pembiayaan diluluskan melibatkan RM3.2 bilion).

Pencapaian yang lebih mantap ini disebabkan oleh inisiatif pemasaran yang agresif, terutamanya untuk produk Jaminan Portfolio (PG) dan Jaminan Borong (WG) kami, di mana RM2.1 bilion telah dijamin pada tahun 2015. Hari ini, skim-skim PG dan WG membentuk 63% daripada jumlah kelulusan jaminan CGC dan terus mendorong pertumbuhan perniagaan.

Skim PG pula membolehkan bank-bank memilih pelanggan berdasarkan kriteria yang telah ditetapkan dan memproses permohonan jaminan berdasarkan portfolio. Ini membolehkan CGC dan bank-bank yang bekerjasama dengan kami, dapat mempercepatkan kelulusan dan menyalurkan pembiayaan kepada PKS. Bagi tahun 2015, CGC telah meluluskan PG bernilai RM1.7 bilion melalui kerjasama dengan Ambank (M) Berhad, CIMB Bank Berhad, Malayan Banking Berhad, Maybank Islamic Berhad, Public Bank Berhad dan Standard Chartered Saadiq Berhad yang menyumbang 50% daripada jaminan yang diluluskan.

One of our products, the forward-looking Islamic Wholesale Guarantee (WG-i) scheme, calls for the ratio of risk involved in the financing of businesses to be shared between the Corporation and the participating bank(s) for a specific guarantee period. In June 2015, we inked a RM450 million deal with OCBC Al-Amin Bank, for the WG-i scheme to support the bank's existing unsecured SME portfolio.

On top of this, we leveraged on government-backed schemes targeted at specific sectors such as 'The Green Technology Financing Scheme' (GTFS) and the 'Intellectual Property Financing Scheme' (IPFS) which together, contributed 14% or approximately RM456 million worth of guarantees approved. Under the segment growth strategy, we scaled up the financing for the start-up micro segment via the BizMula-i scheme that was launched in May 2014. As we positioned the Corporation into becoming the leading champion for start-up businesses, financing for start-ups were successfully closed at RM63 million in 2015.

As at the end of 2015, the Corporation had approved a cumulative total of more than 437,000 guarantees/financing with a value of RM59 billion. Our continued collaboration with Financial Institutions as the main channel for SMEs to avail themselves of our guarantees, continues to deliver good returns. We also continued to forge alliances with non-Financial Institutions, such as trade, business associations and chambers, to accord SMEs access to financing. We then continued to strengthen our institutional relationship with non-

Salah satu produk WG kami iaitu skim Jaminan Borong Islam (WG-i), memerlukan nisbah risiko yang terlibat dalam pembiayaan perniagaan untuk dikongsi sama rata antara CGC dan bank yang mengambil bahagian untuk tempoh jaminan tertentu. Pada bulan Jun 2015, kami menandatangani perjanjian RM450 juta dengan OCBC Al-Amin Bank untuk skim WG-i bagi menyokong portfolio PKS sedia ada yang tidak bercagar.

Selain itu, kami memanfaatkan skim sokongan kerajaan yang disasarkan kepada sektor-sektor tertentu. Skim Pembiayaan Teknologi Hijau (GTFS) dan Skim Pembiayaan Harta Intelek (IPFS) bersama-sama menyumbang 14% atau RM456 juta kepada jaminan yang diluluskan. Di bawah segmen strategi pertumbuhan, kami menambah pembiayaan untuk segmen perniagaan baru mikro melalui skim BizMula-i yang telah dilancarkan pada Mei 2014. Ketika kami meletakkan CGC sebagai pendahulu bagi perniagaan baru, pembiayaan untuk perniagaan baru berjaya mencecah RM63 juta pada tahun 2015.

Pada akhir 2015, CGC telah meluluskan jumlah jaminan/ pembiayaan terkumpul sebanyak 437,000 yang bernilai RM59 billion. Kerjasama yang berterusan dengan institusi kewangan sebagai saluran utama bagi PKS untuk memanfaatkan jaminan kami terus memberikan pulangan yang baik. Kami juga terus menjalin kerjasama dengan institusi bukan kewangan seperti persatuan perdagangan dan perniagaan dan dewan perniagaan untuk memberikan PKS akses kepada pembiayaan. Pada tahun 2015, kami terus mengukuhkan hubungan dengan institusi bukan kewangan seperti Lembaga Pembangunan



Financial Institutions, such as the Construction Industry Development Board (CIDB), Dayak Chamber of Commerce & Industry (DCCI), Dewan Perniagaan Melayu Malaysia (DPMM), Dewan Usahawan Bumiputera Negeri Sabah (DUBNS), Dewan Usahawan Bumiputera Negeri Sarawak (DUBS), Institut Keusahawanan Negara (INSKEN), Lembaga Kemajuan Johor Tenggara (KEJORA), Majlis Amanah Rakyat (MARA), Malaysian Franchise Association (MFA), Malaysian Green Technology Corporation (MGTC), Miri Chinese Chamber of Commerce and Industry (MCCCI), Sabah State Economic Development Corporation (SEDCO), Secretariat for the Advancement of Malaysian Entrepreneurs (SAME), Secretariat for Empowerment of Indian Entrepreneurs (SEED), Sabah United Chinese Chambers of Commerce (SUCCC), SME Corp, TERAJU, Unit Pembangunan Usahawan Bumiputera (UPUB) Sarawak and other relevant Ministries.

FINANCIAL HIGHLIGHTS

In 2015, the Corporation continued to register a healthy financial position. We recorded a total of RM108.6 million in revenue, mainly from guarantee fee income that totalled RM73.2 million. The growth in guarantee fee income showed a steady increase from 2014 and was on a higher year-on-year basis by RM15.8 million or 27.4%. The Corporation's PG and WG schemes which make up the majority of our guarantee and financing base, continues to drive forth our business growth today.

Operating expenses saw an increase of 18.4% from 2014; mainly arising from staff costs, provision from claims under the guarantee schemes and allowances for impairment of loans, advances and financing. On top of that, we also conducted a salary adjustment and benefits review exercise to ensure that we were competitive and on par with the current market. As a result, the Corporation ended the year 2015 with a net profit of RM140.0 million - a marginal 2.6% decrease from 2014's net profit of RM143.8 million. The Corporation remains committed to ensuring sustainable growth by continuously enhancing and leveraging on our core activities, namely the provision of guarantees and direct lending.

Industri Pembinaan (CIDB), Dewan Perniagaan & Perindustrian Dayak (DCCI), Dewan Perniagaan Melayu Malaysia (DPMM), Dewan Usahawan Bumiputera Negeri Sabah (DUBNS), Dewan Usahawan Bumiputera Negeri Sarawak (DUBS), Institut Keusahawanan Negara (INSKEN), Lembaga Kemajuan Johor Tenggara (KEJORA), Majlis Amanah Rakyat (MARA), Persatuan Francais Malaysia (MFA), Perbadanan Teknologi Hijau Malaysia (MGTC), Dewan Perniagaan Dan Perindustrian Cina Miri (MCCCI), Perbadanan Kemajuan Ekonomi Sabah (SEDCO), Sekretariat bagi Kemajuan Usahawan Malaysia (SAME), Sekretariat untuk Memperkasakan Usahawan India (SEED), Gabungan Dewan Perniagaan Cina Sabah (SUCCC), SME Corp, TERAJU, Unit Pembangunan Usahawan Bumiputera (UPUB) Sarawak dan Kementerian berkaitan.

INTISARI KEWANGAN

Pada tahun 2015, CGC terus mencatat kedudukan kewangan yang sihat. Kami mencatatkan perolehan berjumlah RM108.6 juta terutamanya melalui pendapatan daripada yuran jaminan berjumlah RM73.2 juta. Peningkatan dalam pendapatan yuran jaminan adalah kenaikan yang stabil dari tahun 2014 dan meningkat sebanyak RM15.8 juta atau 27.4%. Skim PG dan WG yang membentuk majoriti asas jaminan dan pembiayaan kami, terus memacu pertumbuhan perniagaan kami hari ini.

Perbelanjaan operasi menyaksikan peningkatan sebanyak 18.4% daripada tahun 2014, terutamanya dari kos kakitangan, peruntukan daripada tuntutan di bawah skim jaminan dan peruntukan untuk rosot nilai pinjaman, pendahuluan dan pembiayaan. Selain itu, kami juga menjalankan proses kajian pelarasan gaji dan faedah untuk memastikan kami berdaya saing dan setanding dengan pasaran. Oleh yang demikian, CGC menutup lembaran 2015 dengan mencatatkan keuntungan bersih sebanyak RM140 juta, iaitu penurunan sebanyak 2.6% daripada keuntungan bersih sebanyak RM143.8 juta pada tahun 2014. CGC terus komited dalam memastikan pertumbuhan mampan dengan meningkatkan dan memanfaatkan aktiviti teras kami, iaitu penyediaan jaminan dan pinjaman langsung.

We also continued to remain vigilant in Asset Quality Management, by ensuring stringent credit risk management. Regular and diligent credit monitoring allowed us to better detect early warning signs of credit deterioration and hence, enabled better management on the provision level. As a proactive measure, we shall continue to engage with our clients in ensuring that they can cope well with these challenging economic times. We also assisted clients who were showing signs of distress, by restructuring/rescheduling their loan repayments, so that they were able to focus on their business and tide over the difficult times.

The investment function is also an important component of our business model. Our low risk and capital preservation strategy in managing investments, will continue to strengthen the Corporation's reserve.

EFFICIENCY AND EFFECTIVENESS

To enhance the operational efficiency and effectiveness, we undertook a number of key initiatives that included the completion of business automation to improve service delivery for the PG scheme. These enhancements enabled us to cater for the "bulk" processing of applications; especially, for WG schemes. We also successfully completed the enhancement of the Cash Before Guarantee Cover (CBGC) system; specifically, to cater for the Goods and Service Tax (GST) requirement for guarantee fees. The system was successfully deployed in October 2015.

Apart from continuously surpassing our average turnaround time (TAT) for approvals; as well as claim payments, 2015 marked another milestone where we embarked on an Enterprise-wide Business Process Re-engineering (BPR) Project to improve efficiency and delivery service. As at the end of 2015, we completed the development of the BPR Blueprint, which identified 17 key process improvements for implementation over a three (3) year duration. We also implemented six (6) 'Quick Win' initiatives, encompassing areas such as the review of loan monitoring processes, branch application guidelines and loan restructuring / rehabilitation processes. Phase 2 of the BPR involved our move in executing the BPR Blueprint. This began in mid-February 2016 and will see the implementation of the project inclusive of the 17 key process improvements.

Kami terus berwaspada dalam pengurusan kualiti aset dengan memastikan pengurusan risiko kredit yang ketat. Pemantauan kredit yang kerap dan tekun membolehkan kami untuk mengesan tanda amaran awal kemerosotan kredit dan membolehkan pengurusan tahap peruntukan yang lebih baik. Sebagai satu langkah proaktif, kami terus terlibat dengan pelanggan kami untuk menyokong mereka terutama pada masa-masa yang mencabar ini. Bagi pelanggan yang menunjukkan tanda-tanda kesulitan, kami membantu mereka dengan menyusun/menjadualkan semula pembayaran balik pinjaman mereka supaya mereka dapat memberi tumpuan kepada perniagaan dan mengatasi kesukaran.

Fungsi pelaburan juga merupakan komponen yang penting dalam model perniagaan kami. Strategi risiko rendah dan pengekalan modal kami dalam menguruskan pelaburan akan terus mengukuhkan rizab CGC.

KECEKAPAN DAN KEBERKESANAN

Untuk meningkatkan kecekapan dan keberkesanan operasi, kami telah melaksanakan beberapa inisiatif utama termasuk penyediaan automasi perniagaan untuk memperbaiki penyampaian perkhidmatan bagi skim PG. Peningkatan ini membolehkan kami untuk menampung pemprosesan permohonan secara "pukal" terutamanya bagi skim WG. Kami juga berjaya menyiapkan penambahbaikan sistem Perlindungan Tunai Sebelum Jaminan (CBGC) bagi memenuhi pelaksanaan Cukai Barangan dan Perkhidmatan (GST) yang dikenakan ke atas yuran jaminan. Sistem ini berjaya dilaksanakan pada bulan Oktober 2015.

Selain terus mengatasi piagam masa pemerosesan (TAT) untuk kelulusan dan pembayaran tuntutan, 2015 menandakan satu lagi peristiwa penting di mana kami memulakan Projek Penstrukturan Semula Proses Perniagaan (BPR) di seluruh syarikat untuk meningkatkan kecekapan dan penyampaian perkhidmatan. Pada akhir 2015, kami telah menyiapkan pembangunan Rangka Tindakan BPR, yang mengenal pasti 17 penambahbaikan proses utama untuk dilaksanakan sepanjang tempoh tiga (3) tahun. Kami juga telah melaksanakan enam (6) inisiatif 'Quick Win' yang merangkumi kajian semula proses pemantauan pinjaman, garis panduan permohonan melalui cawangan dan penstrukturan semula / pemulihan proses pinjaman. Fasa 2 BPR melibatkan pelaksanaan Rangka Tindakan BPR. Ini bermula pada pertengahan bulan Februari 2016 dan akan melihat pelaksanaan projek penambahbaikan bagi 17 proses utama.

In 2015, leveraging on an enhanced and comprehensive customer support system managed by our Customer Relationship Executives, we were able to answer over 19,000 inquiries and resolve them accordingly in line with our client charter. With a more streamlined workflow, we also managed to help our customers understand our products, services and processes better. Propelled by enhanced customer service excellence that translated into improvements in the process flow and customer service system, our Client Service Centre (CSC) registered an 80% rate of achievement in terms of First Call Resolution (FCR).

TOP-OF-MIND INITIATIVES

Over the course of 2015, we embarked on several initiatives to strengthen the awareness of the CGC brand in making the Corporation stay at the top-of-the-mind among our targeted audiences.

Our efforts included active participation in SME related events; as well as, event sponsorships such as the ASEAN SME Showcase and Conference 2015, The Star Outstanding Business Awards (SOBA 2015) and the Bumipreneurs of Tomorrow (BAHTERA) that was organised by the Ministry of Finance, together with the Global Banking Conference that was organised by the Asian Institute of Chartered Bankers. We also participated in the *Tunas Usahawan Belia Bumiputera (TUBE) 2.0* Programme, which is an initiative by SME Corp to nurture young entrepreneurs. Aside from what has been mentioned, the Corporation also participated in the *'Gabungan Rakan Entrepreneur, Aspirasi Terhebat'* (GREAT), a programme that was organised by the Ministry of Finance, to provide a platform for young entrepreneurs from various industries and organisations within the national entrepreneurship ecosystem, to take their innovations up to the next level. To strengthen its institutional relationship with other Development Finance Institutions in Malaysia, the Corporation played an active role in all the programmes that were organised by the Association of Development Finance Institutions of Malaysia (ADFIM).

We also took steps to intensify media coverage, by featuring the Corporation's Board members and Senior Management team on TV and radio platforms. We leveraged on exclusive interviews and media networking activities through visits and luncheons with business editors of newspapers and the electronic media.

Pada tahun 2015, dengan memanfaatkan sistem sokongan pelanggan yang lebih baik dan menyeluruh yang diuruskan oleh Eksekutif Hubungan Pelanggan kami, kami dapat menjawab lebih 19,000 pertanyaan dan menyelesaikannya dengan wajar selaras dengan piagam pelanggan kami. Dengan aliran kerja yang lebih lancar, kami juga berjaya membantu pelanggan-pelanggan kami untuk memahami produk, perkhidmatan dan proses dengan lebih baik. Didorong oleh kecemerlangan perkhidmatan pelanggan yang menghasilkan peningkatan dalam sistem aliran proses dan perkhidmatan pelanggan, Pusat Khidmat Pelanggan kami (CSC) mencatatkan pencapaian pada kadar 80% dari segi Resolusi Panggilan Pertama (FCR).

INISIATIF PENJENAMAAN

Sepanjang tahun 2015, kami telah memulakan beberapa inisiatif untuk mengukuhkan kesedaran jenama CGC dan mengekalkan CGC sebagai jenama utama di kalangan kumpulan sasaran.

Usaha kami termasuk penyertaan aktif dalam aktiviti yang berkaitan dengan PKS serta penajaan acara seperti Pameran dan Persidangan PKS ASEAN, Anugerah Perniagaan Cemerlang The Star (SOBA 2015), Usahawan Bumiputera Masa Hadapan (Bahtera) yang dianjurkan oleh Kementerian Kewangan, dan Persidangan Perbankan Global anjuran Asian Institute of Chartered Bankers. Kami juga mengambil bahagian dalam Program Tunas Usahawan Belia Bumiputera (TUBE) 2.0, satu inisiatif oleh SME Corp untuk melahirkan usahawan muda. CGC juga telah mengambil bahagian dalam 'Gabungan Rakan Entrepreneur Aspirasi Terhebat' (Great 2016), satu program yang dianjurkan oleh Kementerian Kewangan untuk menyediakan platform kepada usahawan muda dari pelbagai industri dan organisasi dalam ekosistem keusahawanan negara untuk membawa inovasi mereka ke tahap seterusnya. Bagi mengukuhkan lagi hubungan dengan institusi pembangunan kewangan yang lain di Malaysia, CGC telah memainkan peranan yang aktif dalam semua program yang dianjurkan oleh Persatuan Institusi-Institusi Pembangunan Kewangan Malaysia (ADFIM).

Kami juga telah mengambil langkah untuk meningkatkan liputan media dengan menampilkan ahli Lembaga Pengarah dan pasukan Pengurusan Kanan CGC di platform televisyen dan radio. Kami memanfaatkan temubual eksklusif dan aktiviti rangkaian media melalui lawatan dan makan tengahari dengan editor perniagaan akhbar dan media elektronik.



Our efforts also extended to undertaking corporate advertising campaigns in major newspapers and radio stations; as well as online media, to further increase brand awareness and establish the Corporation as a household name for SMEs in Malaysia.

To strengthen the CGC brand; as well as build rapport and goodwill among stakeholders, we undertook several stakeholder engagement activities in 2015. This included hosting visits from the Ministry of Finance and government agencies involved in SME development; as well as, study visits by the international delegates from Bangladesh Bank, Japan International Cooperation Agency (JICA) and the Egyptian Banking Institute.

We also collaborated with Banco Central de Timor-Leste (BCTL) and the Business Development Fund (BDF) of Rwanda, on the development of credit guarantee framework for SMEs in Timor Leste and Rwanda respectively. Our MoU with BCTL; that was signed in May 2015, will see us collaborating with them on the development of three (3) guarantee schemes for SMEs in Timor-Leste; whereby, technical assistance will be provided; as well as, a sharing session on our knowledge, experience and best practices would be conducted. Our

Usaha kami juga diperluaskan dengan menjalankan kempen pengiklanan korporat di akhbar-akhbar utama dan stesen radio dan juga di media dalam talian untuk meningkatkan lagi kesedaran jenama dan menjadikan CGC sebagai jenama utama untuk PKS di Malaysia.

Bagi mengukuhkan jenama CGC dan juga membina hubungan baik di kalangan pihak berkepentingan, kami melaksanakan beberapa aktiviti dengan pemegang kepentingan pada tahun 2015. Ini termasuk menganjurkan lawatan daripada wakil-wakil Kementerian Kewangan dan agensi-agensi kerajaan yang terlibat dalam pembangunan PKS, serta lawatan sambil belajar daripada perwakilan antarabangsa termasuk wakil-wakil dari Bank Bangladesh, Agensi Kerjasama Antarabangsa Jepun (JICA) dan Institut Perbankan Mesir.

Kami juga bekerjasama dengan Banco Central de Timor-Leste (BCTL) dan Business Development Fund (BDF) Rwanda bagi pembangunan rangka kerja jaminan kredit untuk PKS. MoU bersama BCTL yang ditandatangani pada bulan Mei 2015 akan menyaksikan kerjasama dalam pembangunan tiga (3) skim jaminan untuk PKS di Timor-Leste di mana kami akan memberi bantuan teknikal serta berkongsi pengetahuan, pengalaman dan amalan terbaik. MoU kami dengan BDF yang ditandatangani pada

MoU with BDF; that was signed in December 2015, will see us providing assistance and guidance to BDF to develop, design and review their credit guarantee framework, to support the development of SMEs in Rwanda.

To further enhance our international prominence, the Corporation continues to be an active member of the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) and the Asian Credit Supplementation Institution Confederation (ACSIC).

NEW PRODUCTS AND SERVICES

The year also saw us launching several new products to meet the diverse needs of SMEs. In October 2015, we launched BizWanita-i, a direct financing scheme for women entrepreneurs, with an initial approved limit of RM30 million.

In December 2015, we launched the Special Assistance Scheme-i (SAS-i). This new direct financing facility aims to provide financial assistance to our existing customers that are affected by natural disasters. The RM35 million revolving fund is currently open to customers, whose businesses are affected by any calamity.

Apart from that, we were also involved with the Special Relief Facility 2015 (SRF), which was established by Bank Negara Malaysia (BNM). The SRF assists SMEs who are affected by floods via providing guarantees for new financing raised by these businesses so that they would be able to resume their business.

Over the course of the year, we strengthened our outreach to Bumiputera entrepreneurs via the Tabung Projek Usahawan Bumiputera-i (TPUB-i) and a collaborative effort with Dewan Perniagaan Melayu Malaysia (National Malay Chamber of Commerce) to promote the Bumiputera segment. We have also tied-up with Mass Rapid Transit Corporation Sdn Bhd (under the MRT Line 1) to provide contract financing via the TPUB-i scheme. We are looking forward to extend our financing to more Bumiputera contractors; especially, with the rollout of MRT Line 2, the Pan Borneo Highway and the Pengerang Integrated Petroleum Complex.

bulan Disember 2015 akan menyaksikan bantuan dan bimbingan dari kami kepada BDF untuk membangunkan, membentuk dan mengkaji semula rangka kerja jaminan kredit mereka untuk menyokong pembangunan PKS di Rwanda.

Untuk meningkatkan kedudukan kami di persada dunia, CGC terus menjadi ahli yang aktif dalam Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) dan Asian Credit Supplementation Institution Confederation (ACSIC).

PRODUK DAN PERKHIDMATAN BARU

Tahun ini juga menyaksikan kami melancarkan beberapa produk baru untuk memenuhi pelbagai keperluan PKS. Pada bulan Oktober 2015, kami melancarkan BizWanita-i, skim pembiayaan langsung untuk usahawan wanita, dengan had kelulusan awal bernilai RM30 juta.

Pada bulan Disember 2015, kami melancarkan Skim Bantuan Khas-i (SAS-i). Kemudahan pembiayaan langsung ini bertujuan untuk memberi bantuan kewangan kepada pelanggan sedia ada kami yang terjejas oleh bencana alam. Dana pusingan berjumlah RM35 juta adalah terbuka kepada pelanggan yang perniagaannya terjejas akibat sebarang bencana.

Selain itu, kami juga terlibat dalam Kemudahan Bantuan Khas 2015 (SRF) yang ditubuhkan oleh Bank Negara Malaysia (BNM) untuk membantu PKS yang terjejas akibat banjir dengan menyediakan jaminan kepada pinjaman baru untuk perniagaan-perniagaan ini bagi membolehkan mereka meneruskan perniagaan.

Sepanjang tahun ini, kami mengukuhkan jangkauan kami kepada usahawan Bumiputera melalui Tabung Projek Usahawan Bumiputera-i (TPUB-i) dan usaha sama dengan Dewan Perniagaan Melayu Malaysia untuk mempromosikan segmen Bumiputera. Kami juga membuat perjanjian dengan Mass Rapid Transit Corporation Sdn Bhd (di bawah MRT Laluan 1) untuk menyediakan pembiayaan kontrak melalui skim TPUB-i. Kami berharap untuk menyediakan pembiayaan kepada lebih ramai kontraktor Bumiputera terutamanya dengan pelaksanaan MRT Laluan 2, Lebuhraya Pan Borneo dan Kompleks Petroleum Bersepadu Pengerang.

The Corporation will continue to provide advisory services through our Klinik Usahawan (Entrepreneur Clinics), seminars and roadshows to create awareness of the Corporation's efforts; as well as, our guarantee and direct financing product offers. Throughout 2015, we either participated in or conducted over 100 programmes and engaged with over 20,000 entrepreneurs/SMEs.

STRATEGIES FOR SUCCESS

To ensure that the Corporation continues to successfully implement its mandated role in assisting SMEs, we have embarked on a 5-Year Strategic Plan that charts our strategic direction for the period of 2016 to 2020. The overarching theme of the plan is "Transforming CGC, Powering SMEs".

CGC akan terus menyediakan khidmat nasihat dan rundingan melalui Klinik Usahawan, seminar dan pameran untuk mewujudkan kesedaran mengenai usaha CGC serta jaminan dan tawaran produk pembiayaan langsung kami. Sepanjang 2015, kami telah menyertai/ menjalankan lebih 100 program dan telah terlibat dengan lebih 20,000 usahawan/PKS.

STRATEGI KEJAYAAN

Bagi memastikan CGC terus berjaya melaksanakan peranan yang dimandatkan kepadanya untuk membantu PKS, kami telah melaksanakan Pelan Strategik 5 Tahun yang memetakan hala tuju strategik kami bagi tempoh 2016 hingga 2020. Tema menyeluruh pelan ini adalah "Mentransformasikan CGC, Memperkasakan PKS".



Under the Transformation-led pillar of the plan, we will work to further develop our People, enhance Processes and leverage on Technology, towards a 'transformed' Corporation. Ultimately, the aim is for the Corporation's staff to inculcate a high performance culture; to ensure our processes are enhanced for more effective and efficient delivery of services; as well as to leverage on technology, to enable straight-through processing, improve turnaround time and create positive customer

Di bawah teras pelan yang diterajui Transformasi ini, kami akan berusaha untuk memajukan lagi Kakitangan kami, meningkatkan Proses dan memanfaatkan Teknologi ke arah CGC yang berubah. Tujuannya adalah menyemai budaya prestasi tinggi di kalangan kakitangan CGC; memastikan proses kami dipertingkatkan untuk penyampaian perkhidmatan yang lebih berkesan dan cekap; serta memanfaatkan teknologi bagi membolehkan pemrosesan yang terus, penambahbaikan masa pemerosesan dan mewujudkan pengalaman pelanggan

experiences. The “Transforming CGC” pillar also calls for us to embed our new Core Values, namely; Teamwork, Hardworking, Integrity, Nurturing and Knowledgeable, in short ‘THiNK’, within our organisation.

The “Powering SMEs” pillar will see us tapping a variety of initiatives to drive SME outreach in a sustainable manner. We will focus our efforts on improving SME access to financing via our guarantee and direct financing products that are market-oriented and relevant to SMEs’ financing needs. We will also set our sights on initiatives that create top-of-mind recollection among SMEs that the Corporation is the guarantee institution to grow their business with.

Our aspiration under the 5-Year Strategic Plan is **“To be the Household Name for SMEs by 2020”** which is supported by our Vision and Mission statements. With our new core values, we will have a common platform to express who we are, what we believe in and how we relate with our stakeholders and with each other. In realising our aspiration, we have identified four (4) Strategic Objectives with 15 strategies and 31 initiatives that serve as the pillars. The details of the 5-Year Plan are as spelt out under the Performance Highlights section of this Annual Report.

All in all, our theme, “Transforming CGC, Powering SMEs”, aptly reflects the new impetus that we have to intensify the developmental role played in the SME financing ecosystem, as well as, the transformative journey that will allow us to effectively and efficiently carry it out. Our strategic direction and clear targets have been set for 2020 and are currently undergoing careful execution in stages.

As we make good strides forward, we will continue to embark on new initiatives; as well as, review and enhance our strategies. We recognise that it is only through the collective efforts and combined strengths of our leaders, our workforce and our stakeholders, that we will truly be able to achieve our aspiration.

yang positif. Teras “Transformasi CGC” juga menuntut kami untuk menerapkan Nilai Teras baru, iaitu; Kerjasama, Rajin, Berwibawa, Mendidik dan Berilmu, secara ringkasnya ‘THiNK’, dalam organisasi kami.

Teras “Memperkasakan PKS” akan menyaksikan kami memanfaatkan pelbagai inisiatif untuk memacu jangkauan PKS secara mampan. Kami akan menumpukan usaha kami untuk memperbaiki akses PKS kepada pembiayaan melalui jaminan dan produk-produk pembiayaan langsung yang berorientasikan pasaran dan relevan dengan keperluan pembiayaan PKS. Kami juga akan menetapkan matlamat dalam inisiatif untuk menjadikan CGC sebagai jenama utama di kalangan PKS untuk mengembangkan perniagaan mereka.

*Aspirasi kami di bawah Pelan Strategik 5 Tahun adalah **“Menjadi Pilihan Utama bagi PKS menjelang 2020”** yang disokong oleh kenyataan Visi dan Misi kami. Dengan nilai-nilai teras baru kami, kami akan mempunyai platform yang sama untuk menyatakan siapa kami, apa yang dipercayai kami, dan bagaimana kami berhubung dengan pihak berkepentingan dan dengan satu sama lain. Dalam merealisasikan aspirasi kami, kami telah mengenal pasti empat (4) Objektif Strategik dengan 15 strategi dan 31 inisiatif yang bertindak sebagai teras. Butir-butir mengenai Pelan 5 Tahun adalah seperti yang dinyatakan di bawah seksyen Sorotan Prestasi dalam Laporan Tahunan ini.*

Secara keseluruhan, tema kami, “Mentransformasikan CGC, Memperkasakan PKS”, mencerminkan dorongan baru kami dengan tepat untuk mempergiatkan peranan pembangunan kami dalam ekosistem pembiayaan PKS, serta perjalanan transformasi yang membolehkan kami melaksanakannya dengan berkesan dan cekap. Hala tuju strategik kami dan sasaran yang jelas telah ditetapkan untuk tahun 2020 dan sedang dilaksanakan dengan berhati-hati secara berperingkat.

Ketika kami mengorak langkah ke hadapan, kami akan terus melaksanakan inisiatif baru serta mengkaji dan memantapkan strategi kami. Kami mengakui bahawa hanya melalui usaha kolektif dan keteguhan pemimpin-pemimpin kami, tenaga kerja dan pemegang kepentingan, kami benar-benar dapat mencapai aspirasi kami.



The table below outlines our KPI targets for 2016.

Jadual di bawah menggariskan sasaran KPI kami untuk 2016.

2016 KPI Targets Sasaran KPI untuk tahun 2016

| | KPIs <i>Indeks Prestasi Utama</i> | Targets/ <i>Sasaran</i> |
|--|--|---|
| SME Outreach <i>Jangkauan PKS</i> | 1. Value of Guarantees/Financing <i>Nilai Jaminan/Pembiayaan</i> | RM4.0 Billion / <i>Bilion</i> |
| | 2. No. of Guarantees/Financing <i>Bilangan Jaminan/Pembiayaan</i> | 8,650 |
| | 3. Value of Bumiputera Guarantees/Financing <i>Nilai Jaminan/Pembiayaan Bumiputera</i> | RM1.2 Billion / <i>Bilion</i> |
| | 4. No. of Bumiputera Guarantees/Financing <i>Bilangan Jaminan/Pembiayaan Bumiputera</i> | 3,030 |
| Efficiency Charter <i>Piagam Kecekapan</i> | Shared Risk Main Scheme <i>Skim Utama Perkongsian Risiko</i> | Charter <i>Piagam</i> |
| | 5. Processing of PG <i>Pemprosesan PG</i> | 90% within 2 days <i>dalam 2 hari</i> |
| | 6. Claim Payment <i>Pembayaran Tuntutan</i> | 90% within 10 days <i>dalam 10 hari</i> |

I am confident that as we set our sights on fulfilling our 2016 KPIs and implementing the first part of our 5-Year Strategic Blueprint, the Corporation will be able to accomplish all that we set out to do.

Saya yakin, ketika kami menetapkan matlamat untuk mencapai KPI 2016 dan melaksanakan bahagian pertama daripada Pelan Strategik 5 Tahun kami, CGC akan dapat mencapai apa yang kami cadangkan.

IN APPRECIATION

I wish to express my sincere appreciation to our valued customers for their unwavering support to the Corporation. I am also deeply grateful to Bank Negara Malaysia, financial institutions, ministries and government agencies, chambers of commerce, business and trade associations; as well as, other organisations that have supported us and continue to collaborate with us, in our efforts to fulfil our mandate.

I also wish to record my utmost gratitude to our Board of Directors, for the guidance and support in taking the Corporation to the next level. My deep appreciation to my colleagues for their continued commitment to our vision and contribution to our performance.

I look forward to the continued support of all our stakeholders as we continue with our journey **“To be the Household Name for SMEs by 2020”**.

MOHD ZAMREE MOHD ISHAK
President/Chief Executive Officer

PENGHARGAAN

Saya ingin merakamkan penghargaan ikhlas kepada pelanggan-pelanggan kami di atas sokongan mereka kepada CGC. Saya juga amat berterima kasih kepada Bank Negara Malaysia, institusi-institusi kewangan, kementerian-kementerian dan agensi-agensi kerajaan, dewan-dewan perniagaan, persatuan-persatuan perniagaan dan perdagangan, serta organisasi lain yang telah menyokong kami dan terus bekerjasama dengan kami dalam usaha kami untuk menunaikan mandat kami.

Saya juga ingin merakamkan setinggi-tinggi penghargaan kepada Lembaga Pengarah di atas bimbingan dan sokongan mereka untuk membawa CGC ke peringkat seterusnya. Setinggi-tinggi penghargaan juga saya ucapkan kepada rakan-rakan sekerja di atas komitmen dan sumbangan mereka yang berterusan kepada visi dan prestasi CGC.

*Saya berharap sokongan yang berterusan daripada semua pihak yang berkepentingan di dalam usaha kami **“Untuk menjadi Jenama Unggul bagi PKS menjelang 2020”**.*

MOHD ZAMREE MOHD ISHAK
Presiden/Ketua Pegawai Eksekutif

ENCIK
SURESH MENON

ENCIK
TEOH KOK LIN, *CFA*

ENCIK MOHAMED RASHDI
MOHAMED GHAZALLI

Y.BHG. DATO' AGIL NATT



**BOARD OF
DIRECTORS**

LEMBAGA PENGARAH

**Y.BHG. DATUK
DAVID CHUA KOK TEE**

**Y.BHG. DATO' HJ. SYED
MOHEEB SYED
KAMARULZAMAN**

**ENCIK
ONG ENG BIN**

**PUAN
NADZIRAH ABD. RASHID**



DIRECTORS' PROFILE

PROFIL PENGARAH



Y.BHG. DATO' AGIL NATT
Non-Executive Chairman/
Pengerusi Bukan Eksekutif

Chairman of Board Nomination and Remuneration Committee
Pengerusi Jawatankuasa Penamaan dan Imbuhan

Dato' Agil Natt was appointed as the Non-Executive Chairman of CGC on 18 June 2013 and brings with him vast experience in the areas of corporate banking, investment banking as well as Islamic finance.

Upon his return to Malaysia, he started his career in Corporate Finance with Bumiputra Merchant Bankers Berhad in 1977 before serving as Senior General Manager with Island & Peninsular Berhad. He was also the Chief Representative of Kleinwort Benson Limited before joining the Maybank Group in 1995 where he served as Senior General Manager, Corporate Banking, Chief Executive Officer of Aseambankers Berhad (now known as Maybank Investment Bank Berhad), and Deputy President/Executive Director of Maybank. From 2006 until 2011, he was the President and Chief Executive Officer of The International Centre for Education in Islamic Finance (INCEIF), The Global University of Islamic Finance established by Bank Negara Malaysia.

Dato' Agil Natt currently serves as the Non-Executive Chairman of Sumitomo Mitsui Banking Corporation Malaysia Berhad, Manulife Insurance Berhad and Manulife Asset Management Services Berhad. He is also an Independent Non-Executive Director of Export-Import Bank of Malaysia Berhad and Cagamas Berhad. Besides these appointments, he is also a Non-Executive Director of Sogo (KL) Department Store Sdn Bhd and a Member of the Board of Trustees of Yayasan Tun Abdul Razak.

Dato' Agil Natt holds a Bachelor of Science in Economics (Hons) from Brunel University and Master of Science in Finance from the Cass Business School, London. He had also attended the Advance Management Programme (AMP 163) at Harvard Business School in the USA.

Dato' Agil Natt telah dilantik sebagai Pengerusi Bukan Eksekutif CGC pada 18 Jun 2013 dan mempunyai pengalaman yang luas dalam bidang korporat, pelaburan perbankan serta pembiayaan Islam.

Sekembalinya ke Malaysia, beliau memulakan kerjaya dalam Kewangan Korporat di Bumiputra Merchant Bankers Berhad pada tahun 1977 sebelum berkhidmat sebagai Pengurus Besar Kanan di Island & Peninsular Berhad. Beliau juga merupakan Ketua Perwakilan Kleinwort Benson Limited sebelum menyertai Kumpulan Maybank pada tahun 1995 di mana beliau berkhidmat sebagai Pengurus Besar Kanan, Perbankan Korporat, Ketua Pegawai Eksekutif Aseambankers Berhad (kini dikenali sebagai Maybank Investment Bank Berhad), dan Timbalan Presiden / Pengarah Eksekutif Maybank. Dari tahun 2006 sehingga 2011, beliau adalah Presiden dan Ketua Pegawai Eksekutif Pusat Pendidikan Kewangan Islam Antarabangsa (INCEIF), Universiti Global Kewangan Islam yang ditubuhkan oleh Bank Negara Malaysia.

Dato' Agil Natt kini berkhidmat sebagai Pengerusi Bukan Eksekutif di Sumitomo Mitsui Banking Corporation Malaysia Berhad, Manulife Insurance Berhad dan Manulife Asset Management Services Berhad. Beliau juga merupakan Pengarah Bebas Bukan Eksekutif di Export-Import Bank of Malaysia Berhad dan Cagamas Berhad. Selain itu, beliau adalah Pengarah Bukan Eksekutif di Sogo (KL) Department Store Sdn Bhd dan Ahli Lembaga Pemegang Amanah Yayasan Tun Abdul Razak.

Dato' Agil Natt memperolehi ijazah Sarjana Muda Sains Ekonomi (Kepujian) dari Brunel University dan Sarjana Sains Kewangan dari Cass Business School, London. Beliau juga pernah menghadiri Program Pengurusan Lanjutan (AMP 163) di Harvard Business School di Amerika Syarikat.

Y.BHG. DATUK DAVID CHUA KOK TEE

Non-Executive Director/
Pengarah Bukan Eksekutif

Member of Board Risk Management Committee

Ahli Jawatankuasa Pengurusan Risiko

Member of Board Investment Committee

Ahli Jawatankuasa Pelaburan

Member of Board Bumiputera Development Committee

Ahli Jawatankuasa Pembangunan Bumiputera



Datuk David Chua Kok Tee was appointed on the Board of CGC on 15 February 2013.

He is the Managing Director of DC&A Group of Companies. He has been involved in housing and property development and has wide experience in the commercial and industrial sectors.

He had served as a Director of the Board of University of Malaya for the period 2007 – 2015, Chairman of UM Holdings Sdn Bhd, the commercial and investment wing wholly-owned by Universiti of Malaya for the period September 2009 – April 2015 and a member of Board of Directors of UM Specialist Centre Sdn Bhd (UMSC) for the period 2009 – 2015.

He had also held several prominent positions which are Government appointed, namely Council Member for Excellence Award of Industries, Ministry of International Trade and Industry (MITI), Member of the Small Debt Restructuring Committee (SDRC) of Bank Negara Malaysia, Member of Anti-Corruption Advisory Board (ACAB) of the Malaysian Anti-Corruption Commission (MACC) and Member of Council for Entrepreneurship for National Higher Education and Ministry of Higher Education Malaysia (MOHE).

He is also a Director of Malaysia-China Business Council (MCBC) and a member of the Board of Directors of Credit Bureau Malaysia Sdn Bhd (CBM). Among the key positions held by Datuk David Chua in the past include Member of Advisory Board of Dewan Bandaraya Kuala Lumpur, Member of National Economic Consultative Council (MAPEN I 1990) and reappointed by the government to MAPEN II in 1999 and served as Deputy Chairman of MAPEN II.

Datuk David Chua holds a Bachelor of Arts Degree (B.A. Hons) from University of Malaya.

Datuk David Chua Kok Tee dilantik sebagai Ahli Lembaga Pengarah CGC pada 15 Februari 2013.

Beliau merupakan Pengarah Urusan Kumpulan Syarikat DC&A. Beliau pernah menceburi bidang pembangunan perumahan dan hartanah serta mempunyai pengalaman yang luas dalam sektor komersil dan perindustrian.

Beliau adalah bekas Ahli Lembaga Pengarah Universiti Malaya dalam tempoh 2007 – 2015, Pengerusi di UM Holdings Sdn Bhd, sebuah anak syarikat milik penuh Universiti Malaya yang bertanggungjawab dalam bidang komersil dan pelaburan bagi tempoh September 2009 - April 2015. Beliau juga memegang jawatan Ahli Lembaga Pengarah UM Specialist Centre Sdn Bhd (UMSC) bagi tempoh September 2009 – 2015.

Beliau juga pernah dilantik oleh Kerajaan Malaysia untuk memegang beberapa jawatan penting di agensi-agensi milik kerajaan seperti Ahli Majlis Anugerah Kecemerlangan Industri, Kementerian Perdagangan Antarabangsa dan Industri (MITI), Ahli Jawatankuasa Penyusunan Semula Hutang Kecil (SDRC) Bank Negara Malaysia, Ahli Lembaga Penasihat Pencegahan Rasuah (LPPR) di Suruhanjaya Pencegahan Rasuah Malaysia (SPRM) dan juga Ahli Majlis Keusahawanan Pengajian Tinggi Nasional (MKPTN) dan Kementerian Pendidikan Malaysia.

Beliau juga merupakan Pengarah Majlis Perniagaan Malaysia-China (MCBC) dan Ahli Lembaga Pengarah di Credit Bureau Malaysia Sdn Bhd (CBM). Antara jawatan-jawatan penting yang pernah disandang oleh Datuk David Chua termasuk Ahli Lembaga Penasihat Dewan Bandaraya Kuala Lumpur, Ahli Majlis Perundingan Ekonomi Negara (MAPEN I 1990) dan beliau telah dilantik semula oleh kerajaan ke MAPEN II pada tahun 1999, dan menyandang jawatan sebagai Timbalan Pengerusi MAPEN II.

Datuk David Chua berkelulusan Ijazah Sarjana Muda Sastera (B.A. Kepujian) dari Universiti Malaya.



**Y.BHG. DATO' HJ. SYED MOHEEB SYED
KAMARULZAMAN**

Non-Executive Director/
Pengarah Bukan Eksekutif

Chairman of Board Bumiputera Development Committee
Pengerusi Jawatankuasa Pembangunan Bumiputera
Member of Board Risk Management Committee
Ahli Jawatankuasa Pengurusan Risiko
Member of Board Nomination and Remuneration
Committee
Ahli Jawatankuasa Penamaan dan Imbuhan

Dato' Hj. Syed Moheeb Syed Kamarulzaman was appointed on the Board of CGC on 15 January 2014.

He is an Associate of the Malaysian Insurance Institute as well as a Practising Member of the Association of Chartered Islamic Finance Professionals (ACIFP). His career in the conventional insurance, reinsurance and takaful industry spans over 40 years, where he helmed several local and multi-national direct insurance, reinsurance and takaful companies.

Currently, Dato' Hj. Syed Moheeb is the Chief Executive Officer of The Malaysian Insurance Institute (MII). He is also on the Board of the Credit Bureau Malaysia Sdn Bhd (CBM).

Dato' Hj. Syed Moheeb Syed Kamarulzaman dilantik sebagai Ahli Lembaga Pengarah CGC pada 15 Januari 2014.

Beliau adalah Ahli Bersekutu Institut Insurans Malaysia serta Ahli Pengamal Persatuan Profesional Kewangan Islam Bertauliah (ACIFP). Kerjaya beliau dalam bidang insurans konvensional, insurans semula dan takaful menjangkau lebih 40 tahun, di mana beliau pernah menerajui tampuk kepimpinan beberapa syarikat insurans tempatan dan multinasional, insurans semula dan takaful.

Dato' Hj. Syed Moheeb kini merupakan Ketua Pegawai Eksekutif Institut Insurans Malaysia (MII). Beliau juga merupakan Ahli Lembaga Pengarah Credit Bureau Malaysia Sdn Bhd (CBM).

ENCIK MOHAMED RASHDI MOHAMED GHAZALLI

Non-Executive Director/
Pengarah Bukan Eksekutif

Chairman of Board Risk Management Committee
Pengerusi Jawatankuasa Pengurusan Risiko
Member of Board Investment Committee
Ahli Jawatankuasa Pelaburan
Member of Board Bumiputera Development
Committee
Ahli Jawatankuasa Pembangunan Bumiputera



Encik Mohamed Rashdi Mohamed Ghazalli was appointed on the Board of CGC on 3 March 2014.

Encik Mohamed Rashdi currently serves as an Independent Director of Malaysia Venture Capital Management Berhad (Mavcap) as well as Barclays Capital Markets Malaysia Sdn Bhd, a subsidiary of Barclays Plc. He was also appointed to the SapuraKencana Petroleum Berhad Board in 2011 and has been a Director of Danajamin Nasional Berhad since September 2014.

During his career, he has worked with Telecoms Australia in Melbourne as well as with Coopers & Lybrand in London, United Kingdom. He was a Partner of PwC Consulting (East Asia) as well as IBM Consulting and was also IT and Consulting Advisor with PricewaterhouseCoopers Malaysia focusing on capacity building, business development and quality assurance. As a Board Member of Mimos Berhad from 2006 to 2013, he chaired the Tender Committee as well as Mimos' subsidiary involved in technology licensing and commercialisation.

As a management and technology consultant, Encik Mohamed Rashdi has personally led assignments in strategy and economics, business process improvement, information systems and technology planning and large scale project management. He has provided consultancy expertise across a number of industries such as government, telecommunications, energy, transport and utilities as well as some advisory services in the financial services sectors.

Encik Mohamed Rashdi graduated in 1979 with a B.Sc (Hons) in Computation from the University of Manchester Institute of Science and Technology.

Encik Mohamed Rashdi Mohamed Ghazalli telah dilantik sebagai Ahli Lembaga Pengarah CGC pada 3 Mac 2014.

Encik Mohamed Rashdi kini berkhidmat sebagai Pengarah Bebas di Malaysia Venture Capital Management Berhad (Mavcap) serta Barclays Capital Markets Malaysia Sdn Bhd, sebuah anak syarikat milik Barclays Plc. Beliau juga telah dilantik sebagai Ahli Lembaga Pengarah SapuraKencana Petroleum Berhad pada tahun 2011. Beliau adalah Pengarah Syarikat di Danajamin Nasional Berhad dari September 2014.

Beliau pernah berkhidmat di Telecoms Australia, Melbourne dan Coopers & Lybrand, London, United Kingdom. Beliau merupakan Rakan Kongsi PwC Consulting (Asia Timur) serta IBM Consulting. Beliau juga pernah berkhidmat sebagai Penasihat IT dan Perundingan di PricewaterhouseCoopers Malaysia dalam bidang pembangunan kapasiti, pembangunan perniagaan dan jaminan kualiti. Sebagai Ahli Lembaga Mimos Berhad dari tahun 2006 hingga 2013, beliau telah menjadi Pengerusi Jawatankuasa Tender termasuk anak syarikat Mimos yang terlibat dalam bidang pelesenan teknologi dan pengkomersilan.

Sebagai perunding pengurusan dan teknologi, Encik Mohamed Rashdi telah mengetuai pelbagai projek dalam bidang strategi dan ekonomi, peningkatan proses perniagaan, sistem maklumat dan perancangan teknologi serta pengurusan projek berskala besar. Beliau telah memberikan khidmat perundingan kepada pelbagai agensi dan firma dalam sektor kerajaan, telekomunikasi, tenaga, pengangkutan dan kemudahan awam serta beberapa khidmat nasihat dalam sektor perkhidmatan kewangan.

Encik Mohamed Rashdi memperolehi Ijazah B.Sc (Kepujian) dalam bidang Pengiraan dari University of Manchester Institute of Science and Technology pada tahun 1979.



Encik Teoh Kok Lin was appointed on the Board of CGC on 27 June 2014.

He is the Founder and Chief Investment Officer of Singular Asset Management Sdn Bhd, a fund management company established in 2002 and licensed by the Securities Commission of Malaysia.

Encik Teoh Kok Lin has more than 28 years of banking, credit and investment experience with financial institutions, starting his career with Citicorp Citibank Malaysia in 1987. He subsequently joined Barings Malaysia, HSBC Research Malaysia and UOB Kay Hian Singapore. Encik Teoh Kok Lin continues to travel extensively across ASEAN and North Asia for research and company visits while managing funds for institutions and high net worth clients.

He is a Council Member and Chairman of Fiscal & Economic Research Committee of the Chinese Chamber of Commerce & Industry of Kuala Lumpur and Selangor (KLSCCCI). He holds the Deputy Chairman of Socio-Economic Research Committee of the Associated Chinese Chamber of Commerce and Industry of Malaysia (ACCCIM). He is also the Founder and Chief Investment Officer of Singular Asset Management (Singapore) Ltd, a registered fund manager with the Monetary Authority of Singapore.

Encik Teoh Kok Lin has two first-class (honours) Bachelor's Degrees in Electrical Engineering and Commerce. He also graduated with a Master of Science in Industrial Administration (MBA equivalent) with first ranking in his class from Purdue University, USA. Encik Teoh Kok Lin is one of the earliest Chartered Financial Analysts (CFA) in Malaysia and is a former President of CFA Society Malaysia.

ENCIK TEOH KOK LIN, CFA

Non-Executive Director/
Pengarah Bukan Eksekutif

Chairman of Board Investment Committee
Pengerusi Jawatankuasa Pelaburan
Member of Board Governance and Audit Committee
Ahli Jawatankuasa Tadbir Urus dan Audit
Member of Board Risk Management Committee
Ahli Jawatankuasa Pengurusan Risiko

Encik Teoh Kok Lin telah dilantik sebagai Ahli Lembaga Pengarah CGC pada 27 Jun 2014.

Beliau adalah Pengasas dan Ketua Pegawai Pelaburan Singular Asset Management Sdn Bhd, sebuah syarikat pengurusan dana yang ditubuhkan pada tahun 2002 dan dilesenkan oleh Suruhanjaya Sekuriti Malaysia.

Encik Teoh Kok Lin mempunyai pengalaman lebih 28 tahun dalam bidang perbankan, kredit dan pelaburan di institusi-institusi kewangan. Kerjaya beliau bermula di Citicorp Citibank Malaysia pada tahun 1987. Beliau kemudiannya menyertai Barings Malaysia, HSBC Research Malaysia dan UOB Kay Hian Singapura. Encik Teoh Kok Lin sentiasa mengunjungi Negara-Negara ASEAN dan Asia Utara bagi tujuan penyelidikan dan lawatan syarikat sambil menguruskan dana bagi pelbagai institusi dan pelanggan bernilai tinggi.

Beliau adalah Ahli Majlis serta Pengerusi Jawatankuasa Penyelidikan Ekonomi dan Fiskal di Dewan Perniagaan & Perindustrian Cina Kuala Lumpur dan Selangor (KLSCCCI). Beliau turut memegang jawatan sebagai Naib Pengerusi Jawatankuasa Penyelidikan Sosio-Ekonomi di Gabungan Dewan Perniagaan dan Perindustrian Cina Malaysia (ACCCIM). Beliau juga merupakan Pengasas dan Ketua Pegawai Pelaburan Singular Asset Management (Singapore) Ltd. yang merupakan pengurus dana yang berdaftar dengan Pihak Berkuasa Kewangan Singapura.

Encik Teoh Kok Lin telah memiliki dua Ijazah Sarjana Muda Kelas Pertama (Kepujian) dalam bidang Kejuruteraan Elektrik dan Perdagangan. Beliau juga pemegang Ijazah Sarjana Sains dalam Pentadbiran Industri (setara MBA) dengan mendapat tempat pertama di dalam kelasnya di Purdue University, Amerika Syarikat. Beliau juga merupakan Penganalisis Kewangan Bertauliah (CFA) perintis di Malaysia dan bekas Presiden Persatuan CFA Malaysia.

ENCIK SURESH MENON

Non-Executive Director/
Pengarah Bukan Eksekutif

Member of Board Risk Management Committee
Ahli Jawatankuasa Pengurusan Risiko

Member of Board Investment Committee
Ahli Jawatankuasa Pelaburan

Member of Board Governance and Audit Committee
Ahli Jawatankuasa Tadbir Urus dan Audit



Encik Suresh Menon was appointed on the Board of CGC on 17 July 2014.

Encik Suresh has close to 36 years of experience in various dynamic sectors such as manufacturing and the international financial and debt markets. His expertise encompasses credit analysis and rating methodology, industry guide and best practices of rating processes, credit report writing, strategic planning and development, corporate and financial analysis, personnel and skills development, operations and production management, and project management and commissioning.

He has played an instrumental role in the setting up of RAM Holdings Berhad (formerly known as Rating Agency Malaysia Berhad). For 18 years, he facilitated numerous services and was on the forefront to ensure the agency reached its pinnacle. He was a Board Member at RAM and a member of its Rating Committee. His last position with RAM was as an Executive Director.

He has also participated in developmental projects with international bodies namely the Asian Development Bank (ADB), APEC Business Advisory Council and the Association of Credit Rating Agencies in Asia (ACRAA). He was the Chairman of the ACRAA Training Committee. He was also a member of the Main Committee of the Malaysian Corporate Governance Index 2009, 2010 and 2011 for the Minority Shareholder Watchdog Group (MSWG).

Effective 17 July 2014, Encik Suresh was appointed as the Board Member and Non-Executive Chairman of Credit Bureau Malaysia Sdn Bhd (CBM), a subsidiary of CGC. Since 2010, he has been an Independent Capital Market Consultant providing consultancy and training to financial agencies and regulatory authorities in many countries.

Encik Suresh graduated from the University of Madras with a Bachelor of Technology, majoring in Chemical Engineering in 1979. He obtained his Masters in Business Management from the Asian Institute of Management in Philippines in 1985.

Encik Suresh Menon telah dilantik sebagai Ahli Lembaga Pengarah CGC pada 17 Julai 2014.

Encik Suresh mempunyai pengalaman hampir 36 tahun dalam pelbagai sektor dinamik seperti sektor pengeluaran dan pasaran kewangan dan hutang antarabangsa. Kepakaran beliau merangkumi analisa kredit dan metodologi penarafan, panduan industri dan amalan terbaik proses penarafan, penulisan laporan kredit, perancangan strategik dan pembangunan, analisa korporat dan kewangan, kemahiran dan pembangunan warga kerja, pengurusan pengeluaran dan operasi, dan pentauliahan dan pengurusan projek.

Beliau adalah pelopor dalam penubuhan RAM Holdings Berhad (sebelum ini dikenali sebagai Rating Agency Malaysia Berhad). Beliau mempunyai pengalaman selama 18 tahun dalam menerajui agensi tersebut sehingga berjaya mencapai kemuncaknya. Beliau adalah Ahli Lembaga Pengarah di RAM dan juga merupakan Ahli Jawatankuasa Penilaian di RAM. Jawatan terakhir beliau di RAM adalah sebagai Pengarah Eksekutif.

Beliau juga pernah terlibat dalam pelbagai projek pembangunan bersama badan-badan antarabangsa seperti Bank Pembangunan Asia (ADB), Majlis Penasihat Perniagaan APEC dan Persatuan Agensi Penarafan Kredit di Asia (ACRAA). Beliau adalah mantan Pengerusi Jawatankuasa Latihan ACRAA. Beliau juga merupakan Ahli Jawatankuasa Utama Indeks Tadbir Urus Korporat Malaysia 2009, 2010 dan 2011 bagi Kumpulan Pemerhati Pemegang Saham Minoriti (MSWG).

Pada 17 Julai 2014, Encik Suresh dilantik sebagai Pengerusi Bukan Eksekutif Credit Bureau Malaysia Sdn Bhd (CBM), sebuah anak syarikat milik CGC. Sejak 2010, beliau merupakan seorang Perunding Pasaran Modal Bebas yang menawarkan khidmat perundingan dan latihan kepada agensi-agensi kewangan dan pihak berkuasa di pelbagai negara.

Encik Suresh berkelulusan Sarjana Muda Teknologi dalam jurusan Kejuruteraan Kimia daripada University of Madras pada tahun 1979. Beliau turut memperolehi Ijazah Sarjana Pengurusan Perniagaan daripada Institut Pengurusan Asia di Filipina pada tahun 1985.

**ENCIK ONG ENG BIN**

Non-Executive Director/
Pengarah Bukan Eksekutif

Member of Board Governance and Audit Committee
Ahli Jawatankuasa Tadbir Urus dan Audit
Member of Board Nomination and Remuneration Committee
Ahli Jawatankuasa Penamaan dan Imbuhan
Member of Board Bumiputera Development Committee
Ahli Jawatankuasa Pembangunan Bumiputera

Encik Ong Eng Bin was appointed on the Board of CGC on 14 October 2014.

Encik Ong Eng Bin dilantik sebagai Ahli Lembaga Pengarah CGC pada 14 Oktober 2014.

He was appointed as the Chief Executive Officer of OCBC Bank Malaysia Berhad in August 2014. Apart from his role in OCBC Bank, Encik Ong Eng Bin is also a Council Member of Asian Institute of Chartered Bankers and the Association of Banks in Malaysia.

Beliau telah dilantik sebagai Ketua Pegawai Eksekutif OCBC Bank Malaysia Berhad pada Ogos 2014. Selain daripada menerajui OCBC Bank Malaysia, Encik Ong Eng Bin juga merupakan Ahli Majlis Asian Institute of Chartered Bankers dan Persatuan Bank-Bank di Malaysia.

Encik Ong Eng Bin serves as Chairman at Pac Lease Sdn Bhd and Non-Executive Director at Credit Bureau Malaysia Sdn Bhd (CBM).

Encik Ong Eng Bin merupakan Pengerusi Pac Lease Sdn Bhd dan Pengarah Bukan Eksekutif di Credit Bureau Malaysia Sdn Bhd (CBM).

He brings with him vast experience in the area of corporate banking. His career in corporate banking that spans 28 years started at OCBC Bank in 1988. He was appointed as Head of Corporate Banking in 2004, and later promoted to Head of Business Banking in 2012, with responsibilities covering corporate and commercial, emerging business and transaction banking.

Beliau mempunyai pengalaman yang luas dalam bidang perbankan korporat. Kerjaya beliau selama 28 tahun dalam bidang perbankan korporat bermula di OCBC Bank pada tahun 1988. Beliau telah dilantik sebagai Ketua Perbankan Korporat pada tahun 2004, dan kemudiannya dinaikkan pangkat menjadi Ketua Perbankan Perniagaan pada tahun 2012, yang bertanggungjawab atas pembangunan korporat dan komersil, perniagaan baru yang berpotensi tinggi dan transaksi perbankan.

Encik Ong Eng Bin holds a Bachelor's Degree in Accounting & Finance from the University of Manchester, United Kingdom.

Encik Ong Eng Bin adalah pemegang Ijazah Sarjana Muda Perakaunan & Kewangan dari University of Manchester, United Kingdom.

PUAN NADZIRAH ABD. RASHID

Non-Executive Director/
Pengarah Bukan Eksekutif

Chairman of Board Governance and Audit Committee
Pengerusi Jawatankuasa Tadbir Urus dan Audit
Member of Board Investment Committee
Ahli Jawatankuasa Pelaburan
Member of Board Nomination and Remuneration
Committee
Ahli Jawatankuasa Penamaan dan Imbuhan



Puan Nadzirah Abd. Rashid was appointed on the Board of CGC on 22 October 2015.

Currently, Puan Nadzirah also serves as an Independent Non-Executive Director of CIMB Investment Bank Bhd. and a Divisional Councillor of CPA Australia, Malaysian Division. She is a Fellow of CPA Australia and a member of Malaysian Institute of Accountants.

She has over 26 years of professional experience in securities market and banking industry. She began her career in Bank Negara Malaysia as a bank examiner and subsequently, moved on to head the finance function of a financial institution. She joined the Bursa Malaysia Group in 1999, holding various positions in Finance and Administration divisions of the companies within the Group. She held the position of the Chief Financial Officer of Bursa Malaysia Berhad from 2006 until early 2014.

Puan Nadzirah holds a Bachelor's Degree in Accountancy from the University of South Australia, Australia.

Puan Nadzirah Abd. Rashid telah dilantik sebagai Ahli Lembaga Pengarah CGC pada 22 Oktober 2015.

Puan Nadzirah juga merupakan Pengarah Bebas Bukan Eksekutif di CIMB Investment Bank Bhd. dan ahli Majlis CPA Australia, Bahagian Malaysia. Beliau adalah ahli CPA Australia dan Institut Akauntan Malaysia.

Beliau mempunyai pengalaman profesional melebihi 26 tahun dalam bidang pasaran sekuriti dan industri perbankan. Beliau memulakan kerjayanya di Bank Negara Malaysia sebagai pemeriksa bank dan kemudiannya mengetuai jabatan kewangan di salah sebuah institusi kewangan. Beliau menyertai Kumpulan Bursa Malaysia pada tahun 1999 dan telah menjawat pelbagai jawatan dalam bahagian Kewangan dan Pentadbiran di pelbagai syarikat dalam Kumpulan tersebut. Beliau memegang jawatan sebagai Ketua Pegawai Kewangan Bursa Malaysia Berhad dari tahun 2006 sehingga awal 2014.

Puan Nadzirah memperolehi Ijazah Sarjana Muda dalam Perakaunan dari University of South Australia, Australia.

MANAGEMENT

AHLI



front row left to right:
barisan hadapan dari kiri ke kanan:

**PERBAGARAN
KUPPUSAMY**
Chief Risk Officer
Ketua Pegawai Risiko

**SYED NAUFAL
SHAHABUDIN BIN
SYED ABDUL JABBAR
SHAHABUDIN**
Chief Financial Officer
Ketua Pegawai Kewangan

ABDUL TALIB DEWA
Chief Credit Officer
Ketua Pegawai Kredit

MOHD ZAMREE MOHD ISHAK
President /
Chief Executive Officer
Presiden /
Ketua Pegawai Eksekutif

back row left to right:
barisan belakang dari kiri ke kanan:

NORAISHAH JAMALUDIN
Chief Internal Auditor
Ketua Audit Dalam

DAENG HAFEZ ARAFAT ZUHUD
General Counsel &
Company Secretary
Legal & Company Secretarial
Penasihat Perundangan &
Setiausaha Syarikat
Perundangan & Kesetiausahaan
Syarikat

RAUDZAH MOHD MAJZUB
Senior Vice President
Asset Management
Naib Presiden Kanan
Pengurusan Aset

TEAM PENGURUSAN



NAZLEENA NORDIN
Chief Operations Officer
Ketua Pegawai Operasi

LEONG WENG CHOONG
Chief Business Officer
Ketua Pegawai Perniagaan

MOHD SUKERI ISMAIL
Senior Vice President
Credit
*Naib Presiden Kanan
Kredit*

**DATIN KOMATHI
LALITHA VEERIAH**
Senior Vice President
Corporate Services
*Naib Presiden Kanan
Perkhidmatan Korporat*

**MOHAMED AZMAN
MOHAMED TAUFIK**
Senior Vice President
Bumiputera Development
& Products
*Naib Presiden Kanan
Pembangunan
Bumiputera & Produk*

WONG KEET LOONG
Senior Vice President
Marketing and Sales
*Naib Presiden Kanan
Pemasaran dan Jualan*

SUM LENG KUANG
Head Investment
Ketua Pelaburan

YUSHIDA HUSIN
Senior Vice President
Corporate Programme
Management Office
*Naib Presiden Kanan
Pejabat Pengurusan
Program Korporat*

MANAGEMENT TEAM PROFILE

PROFIL AHLI PENGURUSAN

MOHD ZAMREE MOHD ISHAK

President/Chief Executive Officer
Presiden/Ketua Pegawai Eksekutif

Mohd Zamree Mohd Ishak was appointed as CGC's President and Chief Executive Officer on 1 January, 2015.

Zamree brings with him vast experience in the areas of corporate and consumer banking as well as Islamic finance education. He began his career with Malayan Banking Berhad (Maybank) in 1989. He held two senior positions in Maybank, namely Vice President, Consumer Banking (Jan 2005 - Jan 2008) and Executive Vice President, Corporate Banking (Jan 2008 - June 2009).

Zamree also served as the Chief Operations Officer of INCEIF - The Global University of Islamic Finance from July 2009 until his latest appointment with CGC.

He holds a Master's Degree in Business Administration - MBA (Finance) from the University of Hull, United Kingdom and a Bachelor of Science in Business Administration (BSBA) from the Saint Louis University, St. Louis, Missouri, United States of America. Zamree is also a member of the Chartered Institute of Islamic Finance Professionals (CIIF).

Mohd Zamree Mohd Ishak dilantik sebagai Presiden dan Ketua Pegawai Eksekutif CGC pada 1 Januari 2015.

Zamree berpengalaman luas dalam bidang perbankan korporat dan pengguna serta pendidikan kewangan Islam. Beliau memulakan kerjaya di Malayan Banking Berhad (Maybank) pada tahun 1989. Beliau pernah memegang dua jawatan kanan di Maybank iaitu Naib Presiden, Perbankan Pengguna (Jan 2005 - Jan 2008) dan Naib Presiden Eksekutif, Perbankan Korporat (Jan 2008 - Jun 2009).

Zamree juga pernah berkhidmat sebagai Ketua Pegawai Operasi INCEIF - Pusat Pendidikan Kewangan Islam dari bulan Julai 2009 sehingga pelantikan beliau di CGC.

Beliau memiliki Ijazah Sarjana dalam Pentadbiran Perniagaan (Kewangan) dari University of Hull, United Kingdom dan Ijazah Sarjana Muda Sains dalam Pentadbiran Perniagaan (BSBA) dari Saint Louis University, St. Louis, Missouri, Amerika Syarikat. Zamree juga merupakan ahli Institut Profesional Kewangan Islam Berkanun (CIFF).



NAZLEENA NORDIN

Chief Operations Officer
Ketua Pegawai Operasi



Nazleena Nordin is the Chief Operations Officer, overseeing the management and overall performance of asset management and corporate support.

In 2002, she joined CGC as the Assistant General Manager, Organisations and Methods. In 2007, she was assigned as the Assistant General Manager of Corporate Planning and subsequently, promoted to General Manager of Corporate Services in 2011.

She has attended various training programmes and represented CGC as a speaker at several International platforms and conferences.

Prior to CGC, she was a Systems Engineer at a multinational technology and consulting corporation, supporting the finance industry from 1988 to 1994. She was also a Senior Manager at one of Malaysia's largest financial services group from 1994 to 2001.

She is a Chemical Engineer by profession, with a Bachelor of Engineering (Chemical) degree from the University of Adelaide, South Australia, and had worked with an Australian petroleum company soon after.

Nazleena Nordin adalah Ketua Pegawai Operasi yang menyelia pengurusan dan pretasi keseluruhan pengurusan aset dan sokongan korporat.

Pada tahun 2002, beliau menyertai CGC sebagai Penolong Pengurus Besar, Organisasi dan Kaedah. Pada tahun 2007, beliau ditugaskan sebagai Penolong Pengurus Besar Perancangan Korporat dan dinaikkan pangkat kepada Pengurus Besar Perkhidmatan Korporat pada tahun 2011.

Beliau pernah menghadiri pelbagai program latihan dan mewakili CGC sebagai penceramah di beberapa platform dan persidangan Antarabangsa.

Sebelum menyertai CGC, beliau merupakan seorang Jurutera Sistem di sebuah syarikat teknologi multinasional dan syarikat perunding yang menyokong industri kewangan dari 1988 hingga 1994. Beliau juga merupakan Pengurus Kanan di salah sebuah kumpulan perkhidmatan kewangan terbesar dari tahun 1994 hingga 2001.

Beliau adalah seorang Jurutera Kimia yang memiliki Sarjana Muda Kejuruteraan (Kimia) dari University of Adelaide, South Australia, dan pernah bekerja di sebuah syarikat petroleum Australia.



ABDUL TALIB DEWA

Chief Credit Officer
Ketua Pegawai Kredit

Abdul Talib Dewa is the Chief Credit Officer overseeing credit business operation which includes Credit Evaluation, Direct Lending/Securitisation and Loan Administration since March 2015.

Abdul Talib joined CGC as the Assistant General Manager, Credit in February 2010. In February 2012, he was assigned as Senior Vice President of Asset Management, and subsequently in September 2014, he was promoted to Executive Vice President, Credit Division.

He has more than 22 years of banking experience in the field of credit management, recovery, commercial and corporate banking. He has worked in various banking institutions namely UMBC Bank, Bank Utama Berhad, RHB Bank as well as RHB Islamic Bank Berhad.

He earned his Bachelor of Economics degree from University Utara Malaysia (UUM) in 1988.

Abdul Talib Dewa adalah Ketua Pegawai Kredit yang menyelia operasi pengurusan kredit yang merangkumi Penilaian Kredit, Pembiayaan Terus/Pensekuritian dan Pentadbiran Pinjaman sejak bulan Mac 2015.

Abdul Talib menyertai CGC sebagai Penolong Pengurus Besar, Kredit pada bulan Februari 2010. Pada bulan Februari 2012, beliau ditugaskan sebagai Penolong Naib Presiden Pengurusan Aset, dan pada bulan September 2014, beliau dinaikkan pangkat sebagai Naib Presiden Eksekutif, Bahagian Kredit.

Beliau mempunyai pengalaman perbankan lebih 22 tahun dalam bidang pengurusan kredit, pemulihan, perbankan komersil dan korporat. Beliau pernah bekerja di pelbagai institusi perbankan iaitu UMBC Bank, Bank Utama Berhad, RHB Bank dan RHB Islamic Bank Berhad.

Beliau memperoleh Ijazah Sarjana Muda Ekonomi dari Universiti Utara Malaysia (UUM) pada tahun 1988.

LEONG WENG CHOONG

Chief Business Officer
Ketua Pegawai Perniagaan



Leong Weng Choong joined CGC as the Chief Business Officer, on 15th July 2015. He oversees the overall supervision of development and implementation of business and marketing strategies. He also leads the development of the client management model and manages CGC's distribution network i.e. the branches.

He possesses an approximate 20 years of working experience in the financial industry having worked for OCBC Bank (M) Berhad and Hong Leong Bank (M) Berhad. He started his career in OCBC Finance and after five (5) years, he moved to OCBC Bank, where he spent about 14 years doing various functions, mainly related to SMEs.

Leong attained his Bachelor of Commerce from University of Western Australia, Australia.

Leong Weng Choong menyertai CGC sebagai Ketua Pegawai Perniagaan, pada 15 Julai 2015. Beliau menyelia keseluruhan pembangunan dan pelaksanaan strategi perniagaan dan pemasaran. Beliau juga mengetuai pembangunan model pengurusan pelanggan dan menguruskan rangkaian pengedaran CGC seperti cawangan.

Beliau mempunyai pengalaman bekerja 20 tahun dalam industri kewangan setelah bekerja untuk OCBC Bank (M) Berhad dan Hong Leong Bank (M) Berhad. Beliau memulakan kerjaya di OCBC Finance dan selepas lima (5) tahun, beliau berpindah ke OCBC Bank, di mana beliau berkhidmat selama 14 tahun menjalankan pelbagai tugas, khususnya berkaitan dengan PKS.

Leong memperoleh Ijazah Sarjana Muda Perdagangan dari University of Western Australia, Australia.



**SYED NAUFAL SHAHABUDIN BIN SYED
ABDUL JABBAR SHAHABUDIN**

Chief Financial Officer
Ketua Pegawai Kewangan

Syed Naufal Shahabudin is currently the Chief Financial Officer of CGC and was appointed on 15 February 2016.

He holds a Bachelor of Science in Economics majoring in Monetary Economics (Honours) from the London School of Economics and Political Science, University of London in 1993 and Master of Business Administration in Strategic Management from the International Islamic University of Malaysia.

Syed Naufal Shahabudin became a Certified Public Accountant awarded by the Malaysian Institute of Certified Public Accountants whilst he started his career with Ernst & Young in 1994 as Trainee Accountant. At the end of 1998 he joined Bank Negara Malaysia as a Senior Executive.

He then joined KPMG in 2005 as Audit Manager and later moved to Bank Muamalat, a subsidiary of DRB Berhad as Vice President, Finance. He left Bank Muamalat to join Agrobank as Chief Financial Officer in 2012.

Syed Naufal Shahabudin merupakan Ketua Pegawai Kewangan CGC dan telah dilantik pada 15 Februari 2016.

Beliau memiliki Ijazah Sarjana Muda Sains Ekonomi dalam bidang Ekonomi Kewangan (Kepujian) dari London School of Economics and Political Science, University of London pada tahun 1993 dan Sarjana Pentadbiran Perniagaan dalam Pengurusan Strategik dari Universiti Islam Antarabangsa Malaysia.

Syed Naufal Shahabudin diiktiraf sebagai Akauntan Awam Bertauliah oleh Institut Akauntan Awam Bertauliah Malaysia semasa beliau memulakan kerjaya di Ernst & Young pada tahun 1994 sebagai Akauntan Pelatih. Pada akhir tahun 1998, beliau menyertai Bank Negara Malaysia sebagai Eksekutif Kanan.

Beliau menyertai KPMG pada tahun 2005 sebagai Pengurus Audit dan kemudian menyertai Bank Muamalat, anak syarikat DRB Berhad sebagai Naib Presiden, Kewangan. Beliau meninggalkan Bank Muamalat untuk menyertai Agrobank sebagai Ketua Pegawai Kewangan pada tahun 2012.

MOHD SUKERI ISMAIL

Senior Vice President
Credit
*Naib Presiden Kanan
Kredit*



Mohd Sukeri Ismail is the Senior Vice President, Credit focusing on Credit Evaluation, Direct Lending/ Securitisation and Loan Administration Departments.

He has been with CGC for the last 20 years. He was attached to a financial institution for six (6) years prior to joining CGC in 1996.

He holds a Bachelor of Science in Business Administration majoring in Finance from Creighton University, United States and a Diploma in Associates of General Studies from Indiana University.

Mohd Sukeri Ismail adalah Naib Presiden Kanan, Kredit yang menyelia operasi penilaian kredit di Jabatan Penilaian Kredit, Pinjaman Terus/Pensekuritian dan Pentadbiran Pinjaman.

Beliau telah berkhidmat di CGC sejak 20 tahun yang lalu. Sebelum menyertai CGC, beliau berkhidmat di sebuah institusi kewangan selama enam (6) tahun.

Sukeri memiliki Ijazah Sarjana Muda Sains dalam Pentadbiran Perniagaan dalam bidang Kewangan dari Creighton University, Amerika Syarikat dan Diploma Pengajian Am dari Indiana University.



DATIN KOMATHI LALITHA VEERIAH

Senior Vice President
Corporate Services
*Naib Presiden Kanan
Perkhidmatan Korporat*

Datin Komathi Lalitha Veeriah is the Senior Vice President of Corporate Services. She started her career at CGC in 1994 and has worked at the Business Development, Product Development, Marketing, Risk Management, and Corporate and Strategic Planning departments before being promoted to her current position in April 2014.

Datin Lalitha has played a contributory role in setting up the Risk Management Department and the Strategic Planning & Research Department. She was also instrumental in the formation of the SME Equity Fund as well as the first SME Synthetic Securitisation business arrangement in Malaysia.

Her current position of Senior Vice President, Corporate Services, entails the overseeing of two (2) departments, namely Strategic Planning & Research and Corporate Communications.

She attained a Bachelor of Economics, majoring in statistics from Universiti Kebangsaan Malaysia (UKM) and attained her Masters in Business Administration from Dublin, Ireland in 2003.

Datin Komathi Lalitha Veeriah adalah Naib Presiden Kanan Perkhidmatan Korporat. Beliau memulakan kerjaya di CGC pada tahun 1994 dan pernah berkhidmat di Jabatan Pembangunan Perniagaan, Pembangunan Produk, Pemasaran, Pengurusan Risiko, serta Perancangan Korporat dan Strategik sebelum dinaikkan pangkat ke jawatan sekarang pada bulan April 2014.

Datin Lalitha memainkan peranan dalam penubuhan Jabatan Pengurusan Risiko dan Jabatan Perancangan & Penyelidikan Strategik. Selain itu, beliau juga memainkan peranan penting dalam pembentukan Dana Ekuiti PKS serta menguruskan Penselidikan Sintetik PKS yang pertama di Malaysia.

Beliau Menyandang jawatan sebagai Naib Presiden Kanan, Perkhidmatan Korporat, dan menyelia dua jabatan iaitu Jabatan Perancangan & Penyelidikan Strategik dan Komunikasi Korporat.

Beliau memperoleh Ijazah Sarjana Muda Ekonomi dalam Statistik dari Universiti Kebangsaan Malaysia (UKM) dan Sarjana Pengurusan Perniagaan dari Dublin, Ireland, pada tahun 2003.

PERBAGARAN KUPPUSAMY

Chief Risk Officer
Ketua Pegawai Risiko



Perbagan is the Chief Risk Officer ensuring risks relating to Credit, Market, Operational, Asset Liability and Liquidity of CGC are identified, assessed, managed, monitored and reported to the Senior Management and the Board.

He joined CGC in August 2005 as the Head of Internal Audit. In March 2008, he was promoted to Senior Manager of Asset Management, in charge of Loan Monitoring and Rehabilitation, Claims and Subrogation & Recovery. In January 2012, he was promoted to Assistant General Manager.

He holds a Bachelor in Accounting from University Utara Malaysia. He is a Chartered Accountant (Malaysia), a Certified Internal Auditor (CIA) as well as an Associate Member of the Institute of Internal Auditors Malaysia and Malaysian Institute of Accountants. He also holds an Advance Credit Enhancer (ACE) qualification.

Perbagan adalah Ketua Pegawai Risiko yang memastikan risiko berkaitan dengan Kredit, Pasaran, Operasi, Liabiliti Aset dan Risiko mudah tunai CGC dikenal pasti, dinilai, diurus, dipantau dan dilaporkan kepada Pengurusan Kanan dan Lembaga Pengarah.

Beliau menyertai CGC pada bulan Ogos 2005 sebagai Ketua Audit Dalam. Pada bulan Mac 2008, beliau dinaikkan pangkat kepada Pengurus Kanan Pengurusan Aset, yang bertanggungjawab dalam Pemantauan Pinjaman dan Pemulihan, Tuntutan dan Subrogasi & Pemulihan. Pada bulan Januari 2012, beliau dinaikkan pangkat kepada Penolong Pengurus Besar.

Beliau memiliki Ijazah Sarjana Muda Perakaunan dari Universiti Utara Malaysia. Beliau adalah seorang Akauntan Bertauliah (Malaysia), Juruaudit Dalam Bertauliah (CIA) dan Ahli Bersekutu Institut Juruaudit Dalam Malaysia dan Institut Akauntan Malaysia. Beliau juga memiliki kelayakan Advance Credit Enhancer (ACE).



NORAISHAH JAMALUDIN

Chief Internal Auditor
Ketua Juruaudit Dalam

Noraishah Jamaludin is the Chief Internal Auditor and her primary role is to assist the Board, Board Governance and Audit Committee and Management in the effective discharge of their responsibilities in establishing cost effective controls, assessing risks, recommending measures to mitigate those risks and assuring proper governance process.

She joined CGC in December 2006 as the Assistant Manager of Internal Audit. In August 2013, she was promoted to Chief Internal Auditor. She has several years of experience working with financial institutions in the field of Audit, Credit, Collections, Operations and Branch Management.

She holds a Bachelor of Economics (Accounting) from The Flinders University of South Australia. She holds an Advance Credit Enhancer (ACE) qualification and she is also an Associate Member of the Institute of Internal Auditors Malaysia.

Noraishah Jamaludin adalah Ketua Juruaudit Dalam dan peranan utama beliau adalah membantu Lembaga Pengarah, Lembaga Tadbir Urus dan Jawatankuasa Audit serta Pihak Pengurusan melaksanakan tanggungjawab mereka dalam mewujudkan kawalan kos yang berkesan, menilai risiko, mencadangkan langkah-langkah untuk mengurangkan risiko dan memastikan proses tadbir urus yang betul.

Beliau menyertai CGC pada bulan Disember 2006 sebagai Penolong Pengurus Audit Dalam. Pada bulan Ogos 2013, beliau dinaikkan pangkat sebagai Ketua Juruaudit Dalam. Beliau mempunyai pengalaman bekerja di institusi kewangan dalam bidang Audit, Kredit, Koleksi, Operasi dan Pengurusan Cawangan.

Beliau memiliki Ijazah Sarjana Muda Ekonomi (Perakaunan) dari Flinders University, South Australia. Beliau juga mempunyai kelayakan Advance Credit Enhancer (ACE) dan seorang Ahli Bersekutu Institut Juruaudit Dalam Malaysia.

RAUDZAH MOHD MAJZUB

Senior Vice President
Asset Management
*Naib Presiden Kanan
Pengurusan Aset*



Raudzah Mohd Majzub joined CGC as a Senior Vice President, Asset Management in February 2015. She oversees Disbursement & Reporting, Loan Monitoring and Rehabilitation, Claims, and Subrogation & Recovery departments.

She has over 32 years of working experience in the financial industry and has had leadership roles in Lending, Credit Risk, Asset Quality, Credit Supervision, Credit Administration, Recovery and Internal Audit.

Raudzah attained her Masters in Business Administration (Finance) from the American University of Hawaii, United States of America, and a Bachelor's Degree in Business Administration (Finance), from the Eastern Michigan University (EMU), United States of America.

She is an associate member of the Asian Institute of Chartered Bankers and a member of the Institute of Internal Auditors, Malaysia.

Raudzah Mohd Majzub menyertai CGC sebagai Naib Presiden Kanan, Pengurusan Aset pada bulan Februari 2015. Beliau menyelia Jabatan Pembayaran & Laporan, Pemantauan Pinjaman dan Pemulihan, Tuntutan, dan Subrogasi & Pemulihan.

Beliau mempunyai lebih 32 tahun pengalaman bekerja di institusi kewangan dan pernah menyandang jawatan kepimpinan dalam Pemberian Pinjaman, Risiko Kredit, Kualiti Aset, Pengawasan Kredit, Pentadbiran Kredit, Pemulihan dan Audit Dalaman.

Raudzah memperoleh Sarjana dalam bidang Pentadbiran Perniagaan (Kewangan) dari American University of Hawaii, Amerika Syarikat, dan Ijazah Sarjana Muda Pentadbiran Perniagaan (Kewangan) dari Eastern Michigan University (EMU), Amerika Syarikat.

Beliau merupakan ahli Institut Bank-Bank Bersekutu Asia dan ahli Institut Juruaudit Dalaman, Malaysia.

**MOHAMED AZMAN MOHAMED TAUFIK**

Senior Vice President Bumiputera
Development & Products
*Naib Presiden Kanan
Produk & Pembangunan Bumiputera*

Mohamed Azman Mohamed Taufik joined CGC as the Senior Vice President, Bumiputera Development & Products in February 2015. He oversees Bumiputera Development, Product Development & Support and Client Service Centre.

He has over 25 years of experience working in the banking and financial sectors both in Malaysia and Indonesia. Prior to joining CGC, he held the post of Associate Director and Branch Manager at The Bank of Nova Scotia Berhad.

Mohamed Azman attained his Bachelor of Management Studies from the University of Waikato, New Zealand in 1990, and he is a Certified Credit Practitioner since 2002.

Mohamed Azman Mohamed Taufik menyertai CGC sebagai Naib Presiden Kanan, Produk & Pembangunan Bumiputera pada bulan Februari 2015. Beliau menyelia Pembangunan Bumiputera, Pembangunan Produk & Sokongan serta Pusat Perkhidmatan Pelanggan.

Beliau mempunyai pengalaman lebih 25 tahun dalam sektor perbankan dan kewangan di Malaysia dan Indonesia. Sebelum menyertai CGC, beliau menyandang jawatan sebagai Pengarah Bersekutu dan Pengurus Cawangan di Bank of Nova Scotia Berhad.

Mohamed Azman memperoleh Ijazah Sarjana Muda Pengajian Pengurusan dari University of Waikato, New Zealand pada tahun 1990, dan beliau merupakan Pengamal Kredit Bertauliah sejak tahun 2002.

WONG KEET LOONG

Senior Vice President
Marketing & Sales
*Naib Presiden Kanan
Pemasaran & Jualan*



Wong Keet Loong joined CGC as the Senior Vice President, Marketing & Sales in April 2015. He oversees Marketing & Sales for CGC via Financial Institutions (Conventional), Branches and Strategic Alliances with SME associations.

He has represented CGC in giving talks on CGC products to SMEs and Banks at various seminars organised by Bank Negara Malaysia, The Star Outstanding Business Awards (SOBA) and Malaysian Franchise Association.

He has over 20 years of experience in the financial industry having worked for AmBank, OCBC Bank, EON Bank, and Hong Leong Bank. He started his career in audit before he ventured into marketing and sales in business and consumer banking. He has vast experience as a Regional Head responsible for a region within Klang Valley for sales and operations. His other experience includes resource planning and business change management.

He is an accountant by profession and a member of the Association of Chartered Certified Accountants (ACCA).

Wong Keet Loong menyertai CGC sebagai Naib Presiden Kanan, Pemasaran & Jualan pada bulan April 2015. Beliau menyelia Pemasaran & Jualan melalui Institusi Kewangan (Konvensional), Cawangan CGC dan Pakatan Strategik dengan persatuan-persatuan PKS.

Beliau pernah mewakili CGC untuk memberi ceramah mengenai produk CGC kepada PKS dan Bank-bank di seminar anjuran Bank Negara Malaysia, Star Outstanding Business Awards (SOBA) and Persatuan Francais Malaysia.

Beliau mempunyai pengalaman lebih 20 tahun dalam industri kewangan setelah berkhidmat untuk AmBank, OCBC Bank, EON Bank, dan Hong Leong Bank. Beliau memulakan kerjaya dalam bidang audit sebelum menceburi bidang pemasaran dan jualan dalam perbankan pengguna. Beliau mempunyai pengalaman luas sebagai Ketua Serantau yang bertanggungjawab untuk jualan dan operasi di Lembah Klang. Pengalaman lain beliau termasuk perancangan sumber dan pengurusan perubahan perniagaan.

Beliau adalah seorang akauntan dan Ahli Gabungan Persatuan Akauntan Bertauliah (ACCA).



SUM LENG KUANG

Head, Investment
Ketua, Pelaburan

Sum Leng Kuang joined CGC as the Head of Investment in September 2015 and oversees the Investment Department.

She brings extensive management experience to the table, particularly in the areas of managing fixed income investment portfolios, credit evaluation and credit risk management. She has also consistently delivered a commendable performance and good returns, as well as achieving zero default rate track record over the last 25 years of her career.

Sum attained her Bachelor of Commerce (Finance) degree from the University of Canterbury, New Zealand.

Sum Leng Kuang menyertai CGC sebagai Ketua Pelaburan pada bulan September 2015 dan menyelia Jabatan Pelaburan.

Beliau membawa pengalaman pengurusan yang luas, terutamanya dalam bidang pengurusan portfolio pelaburan pendapatan tetap, penilaian kredit dan pengurusan risiko kredit. Beliau juga secara konsisten mencapai prestasi yang membanggakan dan pulangan yang baik, dan juga mencapai rekod kadar ingkar sifar dalam 25 tahun tempoh kerjayanya.

Sum memperoleh Ijazah Sarjana Muda Muda Perdagangan (Kewangan) dari University of Canterbury, New Zealand.

YUSHIDA HUSIN

Senior Vice President
Corporate Programme Management Office
Naib Presiden Kanan
Pejabat Pengurusan Program Korporat



Yushida Husin is the Senior Vice President of Corporate Programme Management Office (CPMO). She oversees the implementation of Business Process Reengineering, IT Blueprint and other projects executed by CGC.

Prior to this appointment, she was the Chief Corporate Services Officer at Takaful Ikhlas Berhad and has over 19 years of experience. Her area of specialty includes Project Management, Corporate Planning, Process Improvement, Organisation & Methods as well as Corporate Services and Support functions.

She has served with the multi-national consultancy firm, Accenture where she was involved in business process re-engineering and system implementation projects for insurance companies in the Asian region. She was also involved in several government initiatives involving process automation through technology.

Yushida has a Bachelor of Science (Statistics) from University of Illinois, Urbana-Champaign, Illinois, United States of America.

Yushida Husin adalah Naib Presiden Kanan Pejabat Pengurusan Program Korporat (CPMO). Beliau akan menyelia pelaksanaan Penstrukturan Semula Proses Perniagaan, Pelan Pembangunan IT dan projek-projek lain yang dilaksanakan oleh CGC.

Sebelum pelantikan ini, beliau merupakan Ketua Pegawai Perkhidmatan Korporat di Takaful Ikhlas Berhad dan mempunyai pengalaman lebih 19 tahun. Bidang kepakaran beliau termasuk Pengurusan Projek, Perancangan Korporat, Penambahbaikan Proses, Organisasi & Kaedah serta Perkhidmatan Korporat dan Sokongan.

Beliau pernah berkhidmat dengan firma perundingan multinasional, Accenture di mana beliau terlibat dalam penstrukturan semula proses perniagaan dan projek-projek pelaksanaan sistem untuk syarikat-syarikat insurans di rantau Asia. Beliau juga terlibat dalam beberapa inisiatif kerajaan yang melibatkan automasi proses melalui teknologi.

Yushida memiliki Ijazah Sarjana Muda Sains (Statistik) dari University of Illinois, Urbana-Champaign, Illinois, Amerika Syarikat.



DAENG HAFEZ ARAFAT ZUHUD

General Counsel & Company Secretary
Legal & Company Secretarial
*Penasihat Perundangan & Setiausaha Syarikat
Perundangan & Kesetiausahaan Syarikat*

Daeng Hafez Arafat Zuhud is the General Counsel & Company Secretary, Legal & Company Secretarial overseeing legal, company secretarial and corporate governance functions.

He joined CGC as Head of Legal and Company Secretarial Department in May 2015. He holds an LL.B (Honours) Degree from International Islamic University Malaysia (IIUM) and was admitted as an Advocate and Solicitor of the High Court of Malaya on 18 March 1995. He is licensed as Company Secretary by the Companies Commission of Malaysia since 1998.

He was the legal officer, executive and manager, working in the field of corporate legal and secretarial department for a few private and public listed companies in Malaysia. His last position prior to joining CGC was as an Assistant Vice President, Group Corporate Secretarial at Malayan Banking Berhad. He was also the past Company Secretary of Maybank Asset Management Group of Companies and Maybank (Cambodia) Plc. He has experience in human resource, company secretarial and legal areas.

Daeng Hafez Arafat Zuhud adalah Penasihat Perundangan & Setiausaha Syarikat, Perundangan & Kesetiausahaan Syarikat yang menyelia perundangan, kesetiausahaan syarikat dan tadbir urus korporat.

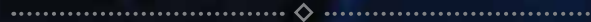
Beliau menyertai CGC sebagai Ketua Jabatan Perundangan dan Kesetiausahaan Syarikat pada bulan Mei 2015. Beliau memegang Ijazah Sarjana Muda Undang-Undang dari Universiti Islam Antarabangsa Malaysia (UIAM) dan diterima masuk sebagai Peguambela dan Peguamcara Mahkamah Tinggi Malaya pada 18 Mac 1995. Beliau dilesenkan sebagai Setiausaha Syarikat oleh Suruhanjaya Syarikat Malaysia sejak tahun 1998.

Beliau merupakan pegawai, eksekutif dan pengurus perundangan yang berkhidmat dalam bidang perundangan dan kesetiausahaan korporat untuk beberapa syarikat swasta dan syarikat tersenarai awam di Malaysia. Jawatan terakhir beliau sebelum menyertai CGC adalah Penolong Naib Presiden, Kesetiausahaan Korporat Kumpulan di Malayan Banking Berhad. Beliau juga adalah bekas Setiausaha Syarikat Kumpulan Syarikat Maybank Asset Management dan Maybank (Cambodia) Plc. Beliau mempunyai pengalaman dalam pengurusan sumber manusia, kesetiausahaan syarikat dan perundangan.



PERFORMANCE HIGHLIGHTS

SOROTAN PRESTASI



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Summary Of 5-Year Financial Highlights
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Management Discussion & Analysis
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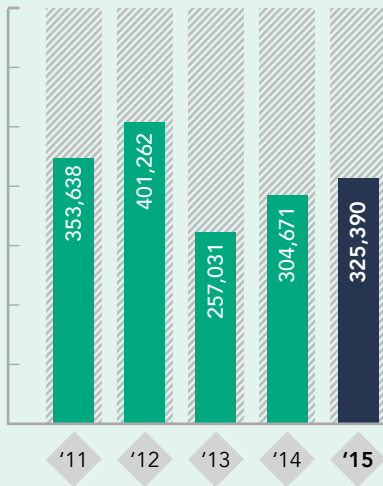
CGC 5-Year Strategic Plan (2016-2020)
Pelan Strategik 5 Tahun (2016 - 2020)

SUMMARY OF 5-YEAR FINANCIAL HIGHLIGHTS

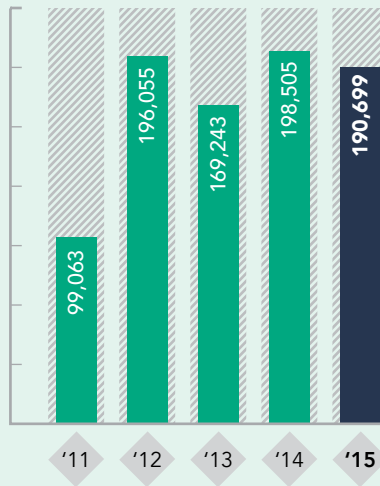
RINGKASAN SOROTAN KEWANGAN 5 TAHUN

| GROUP <i>Kumpulan</i> | 2011 RM'000 | 2012 RM'000 | 2013 RM'000 | 2014 RM'000 | 2015 RM'000 |
|--|----------------|----------------|----------------|----------------|----------------|
| REVENUE <i>Hasil</i> | 353,638 | 401,262 | 275,031 | 304,671 | 325,390 |
| PROFIT BEFORE TAXATION <i>Keuntungan Sebelum Cukai</i> | 99,064 | 196,057 | 168,203 | 199,550 | 190,699 |
| PROFIT AFTER TAXATION <i>Keuntungan Selepas Cukai</i> | 99,063 | 196,055 | 169,243 | 198,505 | 190,699 |
| PROFIT ATTRIBUTABLE TO SHAREHOLDERS <i>Keuntungan Diagikan Kepada Pemegang Saham</i> | 100,774 | 195,989 | 168,957 | 200,606 | 192,221 |
| SHAREHOLDERS' EQUITY <i>Ekuiti Pemegang Saham</i> | 2,619,085 | 2,589,010 | 2,757,788 | 2,958,531 | 3,150,975 |
| TOTAL EQUITY <i>Jumlah Ekuiti</i> | 2,621,286 | 2,591,020 | 2,760,084 | 2,958,726 | 3,154,342 |
| TOTAL ASSETS <i>Jumlah Aset</i> | 5,005,747 | 5,088,163 | 4,465,398 | 4,563,430 | 4,767,381 |

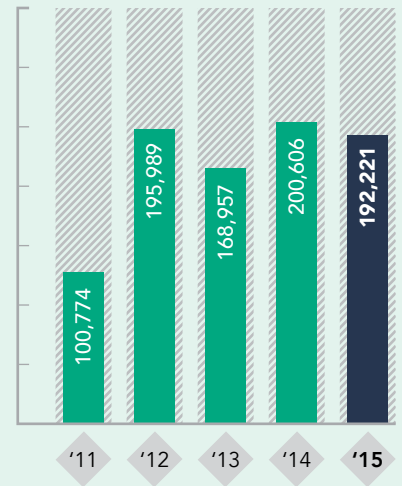
REVENUE
Hasil
 GROUP | *Kumpulan*



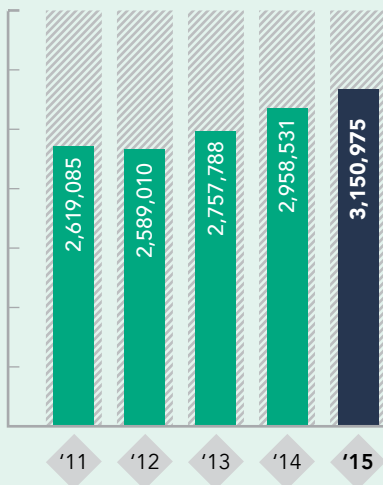
PROFIT AFTER TAXATION
Keuntungan Selepas Cukai
 GROUP | *Kumpulan*



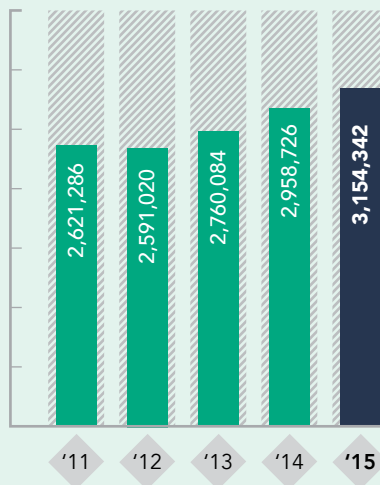
PROFIT ATTRIBUTABLE TO SHAREHOLDERS
Keuntungan Diagihkan Kepada Pemegang Saham
 GROUP | *Kumpulan*



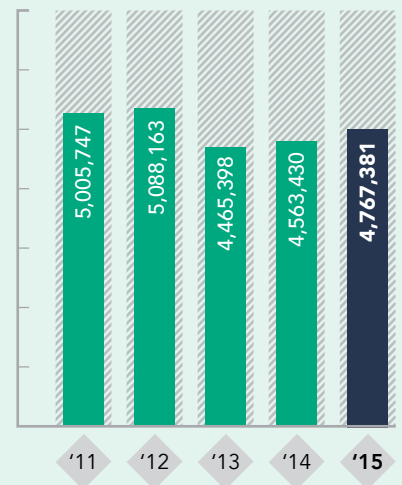
SHAREHOLDERS' EQUITY
Ekuiti Pemegang Saham
 GROUP | *Kumpulan*



TOTAL EQUITY
Jumlah Ekuiti
 GROUP | *Kumpulan*

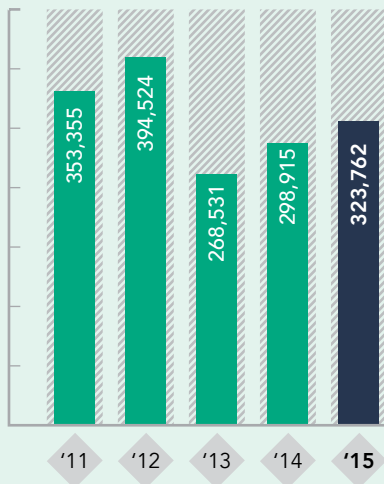


TOTAL ASSETS
Jumlah Aset
 GROUP | *Kumpulan*

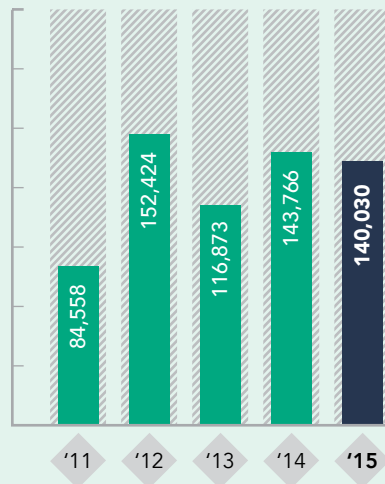


| CORPORATION <i>Syarikat</i> | 2011 RM'000 | 2012 RM'000 | 2013 RM'000 | 2014 RM'000 | 2015 RM'000 |
|---|----------------|----------------|----------------|----------------|----------------|
| REVENUE <i>Hasil</i> | 353,355 | 394,524 | 268,531 | 298,915 | 323,762 |
| PROFIT BEFORE TAXATION <i>Keuntungan Sebelum Cukai</i> | 84,558 | 152,424 | 116,873 | 143,766 | 140,030 |
| PROFIT AFTER TAXATION <i>Keuntungan Selepas Cukai</i> | 84,558 | 152,424 | 116,873 | 143,766 | 140,030 |
| PROFIT ATTRIBUTABLE TO SHAREHOLDERS <i>Keuntungan Diagihkan Kepada Pemegang Saham</i> | 84,558 | 152,424 | 116,873 | 143,766 | 140,030 |
| TOTAL EQUITY <i>Jumlah Ekuiti</i> | 2,600,415 | 2,526,837 | 2,646,197 | 2,790,375 | 2,932,565 |
| TOTAL ASSETS <i>Jumlah Aset</i> | 4,982,570 | 5,021,840 | 4,348,357 | 4,392,241 | 4,542,817 |

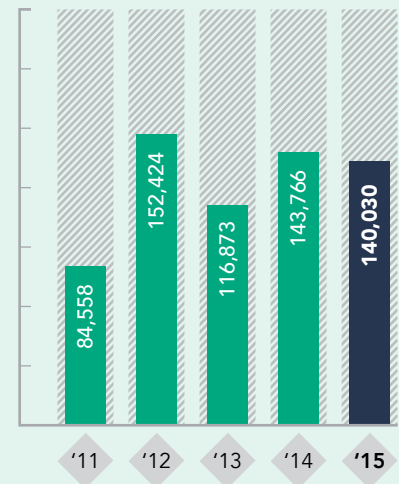
REVENUE
Hasil
 CORPORATION | *Syarikat*



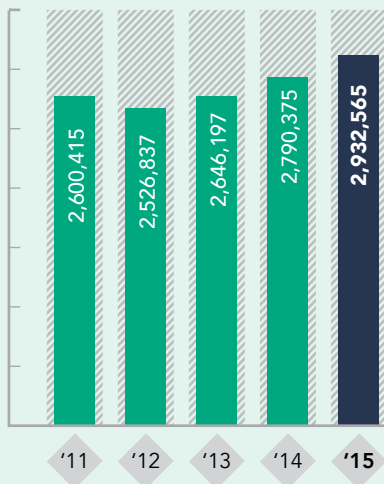
PROFIT AFTER TAXATION
Keuntungan Selepas Cukai
 CORPORATION | *Syarikat*



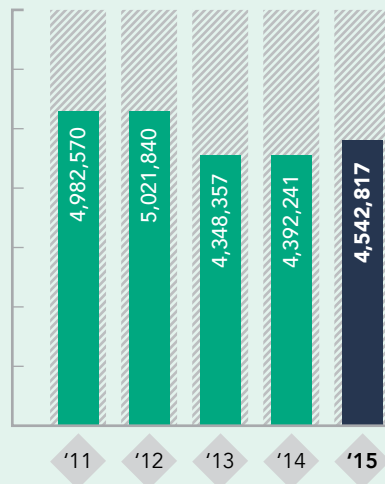
PROFIT ATTRIBUTABLE TO SHAREHOLDERS
Keuntungan Diagihkan Kepada Pemegang Saham
 CORPORATION | *Syarikat*



TOTAL EQUITY
Jumlah Ekuiti
 CORPORATION | *Syarikat*



TOTAL ASSETS
Jumlah Aset
 CORPORATION | *Syarikat*



MANAGEMENT DISCUSSION & ANALYSIS

PERBINCANGAN PENGURUSAN & ANALISIS

PERFORMANCE OF CGC'S PREVIOUS 3-YEAR BUSINESS PLAN (2014 - 2016)

CGC's previous 3-Year Business Plan (2014 - 2016) had as its mandate the theme "Performing Developmental Role for SMEs in a Financially Sustainable Manner", supported by people and infrastructure. To date, the Corporation has made substantial progress in achieving the targets set in its previous plan, which focused on:

1. Finding a Balance between Developmental Role and Financial Sustainability;
2. Services - "Professionalism, Efficiency & Effectiveness"; and
3. New Positioning - "Powering Malaysian SMEs".

PENCAPAIAN PELAN PERNIAGAAN CGC 3 TAHUN (2014 - 2016)

Pelan Perniagaan CGC 3 Tahun (2014-2016) menetapkan mandat "Melaksanakan Peranan Pembangunan untuk PKS dengan Kewangan Mampan", disokong oleh kakitangan dan infrastruktur. Sehingga kini, CGC telah mencapai kemajuan besar ke arah matlamat kami yang telah ditetapkan dalam pelan sebelum ini yang memberi tumpuan kepada:

1. Keseimbangan di antara Peranan Pembangunan dan Kemampanan Kewangan;
2. Perkhidmatan - "Profesional, Cekap dan Berkesan"; dan
3. Kedudukan Baru - "Memperkasakan PKS Malaysia".

PERFORM DEVELOPMENTAL ROLE FOR SMEs IN A FINANCIALLY SUSTAINABLE MANNER MELAKSANAKAN PERANAN PEMBANGUNAN UNTUK PKS DENGAN KEWANGAN MAMPAN

| Balance between Developmental Role & Financial Sustainability <i>Keseimbangan di antara Peranan Pembangunan dan Kemampanan Kewangan</i> | Services - "Professionalism Efficiency & Effectiveness" <i>Perkhidmatan yang "Profesional, Cekap dan Berkesan"</i> | New Positioning - "Powering Malaysian SMEs" <i>Kedudukan baru "Memperkasakan PKS Malaysia"</i> |
|--|--|--|
| <ol style="list-style-type: none"> 1. Focus on products that maintain sustainability with substantial increase in outreach <i>Memberi tumpuan kepada produk yang mengekalkan kemampanan dengan peningkatan ketara dalam jangkauan</i> 2. Financing at Reasonable Cost <i>Pembiayaan pada Kos yang Munasabah</i> 3. Investment Income as an Integral component of the business model <i>Pendapatan pelaburan sebagai komponen penting dalam model perniagaan</i> | <ol style="list-style-type: none"> 1. Strengthen Operational Efficiency <i>Mempertingkatkan Kecekapan Operasi</i> 2. Advisory Services <i>Khidmat Nasihat</i> 3. Embedding Healthy Risk Culture <i>Menerapkan Budaya Risiko Sihat</i> 4. Realising High Performance Culture <i>Merealisasikan Budaya Prestasi Tinggi</i> | <ol style="list-style-type: none"> 1. Financial Institutions ("FIs") - Intensify strategic collaboration <i>Institusi Kewangan - Mempergiatkan kerjasama strategik</i> 2. Borrowers/public - Media Plan Initiatives <i>Peminjam/awam - Inisiatif Pelan Media</i> |

PEOPLE & INFRASTRUCTURE KAKITANGAN & INFRASTRUKTUR

MARKET CONDITIONS

Despite the overall slowdown of the economy in 2015, the SME sector expanded 5.0% - 5.5% higher than the overall GDP growth in 2015 of 5.0%. The projected growth trajectory of SME for the period 2015 - 2020 is expected at 8% per annum. In 2014, SMEs' contribution to GDP in terms of value rose to 35.9% from 33.1% in 2013 mainly due to the new definition of SME. The share to total employment of 65% was higher than the target, whilst SME's share of exports stood at 17.8%.

In 2015, the Corporation successfully achieved its strategies and met the planned key performance targets. The completion of these initiatives strengthened the Corporation's foundations as well as its efficiency and effectiveness in line with the strategic thrusts identified in the 3-Year Business Plan 2014 - 2016.

Highlights of CGC Accomplishments from Previous 3-Year Business Plan

1. Balance between Developmental Role and Financial Sustainability

1.1 SME Outreach:

- (i) As at December 2015, guarantees/financing approval increased in terms of number and value by 247% and 117% respectively to a record high of 8,225 accounts valued at RM3.4 billion as compared to 2013. This was mainly due to the aggressive marketing initiatives, especially for the Portfolio Guarantee ("PG") and Wholesale Guarantee ("WG") products which rose in value from RM500 million in 2013 to RM2.1 billion in 2015.

KEADAAN PASARAN

Walaupun keadaan ekonomi merosot secara keseluruhan pada tahun 2015, sektor PKS berkembang 5.0% - 5.5% lebih tinggi berbanding pertumbuhan keseluruhan KDNK iaitu 5.0% bagi 2015. Trajektori pertumbuhan PKS bagi tempoh 2015 - 2020 dijangka berada pada kadar 8% setiap tahun. Pada tahun 2014, sumbangan PKS kepada pertumbuhan KDNK dari segi nilai telah meningkat kepada 35.9% daripada 33.1% yang dicatatkan pada tahun 2013, terutamanya disebabkan oleh takrif baru PKS. Peratusan jumlah tenaga kerja meningkat lebih tinggi daripada sasaran iaitu sebanyak 65%, sementara sumbangan pengeksportan PKS adalah 17.8%.

Pada tahun 2015, CGC telah berjaya mencapai strategi dan menepati sasaran prestasi utama. Pelaksanaan inisiatif-inisiatif tersebut telah memperkukuhkan asas CGC serta kecekapan dan keberkesanannya sejajar dengan teras strategik CGC yang dikenal pasti dalam Pelan Perniagaan 3 Tahun 2014 - 2016.

Sorotan Pencapaian CGC dari Pelan Perniagaan 3 Tahun

1. Keseimbangan di antara Peranan Pembangunan dan Kemampuan Kewangan

1.1 Jangkauan PKS:

- (i) *Sehingga Disember 2015, jaminan/pembiayaan yang diluluskan telah meningkat dari segi bilangan dan nilai sebanyak 247% dan 117%, mencatatkan rekod yang tertinggi iaitu sebanyak 8,225 akaun bernilai RM3.4 bilion berbanding tahun 2013. Ini disebabkan oleh inisiatif pemasaran yang agresif, terutamanya untuk produk Jaminan Portfolio (PG) dan Jaminan Borong (WG) yang meningkat daripada RM500 juta pada tahun 2013 kepada RM2.1 bilion pada tahun 2015.*

- (ii) New products were launched to meet SMEs diverse needs during the following period:

2014

- The WG (launched in April 2014): A scheme where FIs are able to free-up their capital and mitigate risk;
- BizMula-i (launched in May 2014): A direct financing scheme for start-ups/ young entrepreneurs who do not have financial track records, but are able to demonstrate sufficient business experience; and
- In carrying out our developmental role and to ease the cost of borrowing of SMEs, the Corporation introduced a rebate mechanism on its guarantee fees in 2014. This rebate is rewarded to existing customers for timely repayment and good conduct on their guarantee/ financing.

2015

- BizWanita-i (launched in October 2015): A direct financing scheme for women entrepreneurs. Launched with an initial approved limit of RM30 million;
- Special Assistance Scheme-i ("SAS-i") (launched in December 2015): The new direct financing facility is aimed at providing financial assistance to existing customers affected by natural disasters. The fund size is RM35 million.

- (iii) The outreach to Bumiputera entrepreneurs was enhanced further via Bumiputera-specific initiatives such as Tabung Projek Usahawan Bumiputera-i ("TPUB-i"). CGC also signed a Memorandum of Understanding ("MoU") with the National Malay Chamber of Commerce to promote the Bumiputera segment. In a tie up with MRT Corp for contract financing under TPUB-i, CGC was the preferred financier for MRT Corp's G1-G4 Bumiputera contractors for its MRT Line 1 Project.

- (ii) *Pelancaran produk baru bagi memenuhi pelbagai keperluan PKS dalam tempoh berikut:*

2014

- *WG (dilancarkan pada April 2014): Satu skim yang membolehkan institusi kewangan mempunyai lebih modal dan mengurangkan risiko;*
- *BizMula-i (dilancarkan pada Mei 2014): Satu skim pembiayaan langsung untuk perniagaan baru/usahawan muda yang tidak mempunyai rekod kewangan, tetapi mempunyai pengalaman perniagaan yang mencukupi; dan*
- *Dalam menjalankan peranan pembangunan dan meringankan kos pinjaman kepada PKS, CGC telah memperkenalkan satu mekanisma rebat dalam yuran jaminan pada tahun 2014. Rebate ini diberikan kepada pelanggan sedia ada sebagai ganjaran untuk pembayaran balik yang menepati masa dan rekod baik dalam akaun jaminan/ pembiayaan mereka.*

2015

- *BizWanita-i (dilancarkan pada Oktober 2015): Skim pembiayaan langsung untuk usahawan wanita. Dilancarkan dengan had kelulusan awal sejumlah RM30 juta.*
- *Skim Bantuan Khas-i (dilancarkan pada Disember 2015): Kemudahan pembiayaan langsung yang baru ini bertujuan untuk menyediakan bantuan kewangan kepada pelanggan sedia ada yang terjejas akibat bencana alam. Saiz skim ini adalah sebanyak RM35 juta.*

- (iii) *Jangkauan kepada usahawan Bumiputera dipertingkatkan lagi melalui inisiatif khas untuk Bumiputera, seperti Tabung Projek Usahawan Bumiputera-i ("TPUB-i"). CGC juga telah menandatangani satu Memorandum Persefahaman ("MoU") dengan Dewan Perniagaan Melayu Malaysia bagi mempromosikan segmen Bumiputera. Melalui kerjasama dengan MRT untuk pembiayaan kewangan berkontrak di bawah TPUB-i, CGC merupakan pilihan pertama untuk membiayai kontraktor Bumiputera G1-G4 untuk Projek MRT Laluan 1.*

- (iv) Provided financial advisory and consulting services through nationwide “Klinik Usahawan” (Entrepreneur Clinics) seminar and roadshows to create awareness on CGC and its guarantee and direct financing products. Over 100 programmes were conducted / participated benefiting over 20,000 entrepreneurs/SME.
- (v) In recognition of its efforts, CGC received two (2) awards from the Association of Development Financing Institutions of Asia and the Pacific (“ADFIAP”) for its PG and WG-i products. BizMula-i received the Karlsruhe Sustainable Finance Award 2015 for Best Innovation in Financial Services.
- (vi) Continued to strengthen institutional relationships via collaboration with non-FIs where the Corporation sealed MoUs with the Secretariat Empowerment of Indian Entrepreneurs (SEED) and Malaysia Franchise Association (MFA).

1.2 Financial:

- (i) CGC remains committed to ensuring sustainable growth by continuously enhancing and leveraging on the core activities i.e. providing guarantees and direct financing. CGC continued to register a healthy financial position with profitability well above the RM100 million mark for the past four (4) years since 2012. CGC registered a profit before tax of RM140.0 million in 2015, a 20% increase from the RM116.9 million recorded in 2013, indicating a healthy financial position for the Corporation over the duration of the plan.
- (ii) Guarantee fee income totalled RM73.2 million in 2015, a steady increase from 2013 and was higher year-on-year by RM15.8 million or 27.4%. The PG and WG schemes continue to drive CGC’s business growth today, making up the majority of CGC’s guarantee / financing base with 53% share. The PG scheme enables CGC and the banks to expedite the approval and disbursement of loans to SMEs, whilst the WG scheme reduces risks on the books of the FIs, freeing up capital to support more SME financing.

- (iv) *Penyediaan khidmat nasihat kewangan dan khidmat rundingan melalui Klinik Usahawan di seluruh negara untuk mewujudkan kesedaran tentang CGC dan produk-produk jaminan dan pembiayaan langsung. Lebih 100 program telah dijalankan pada tahun 2015, yang telah memberi manfaat kepada lebih 20,000 usahawan/PKS*
- (v) *Sebagai pengiktirafan terhadap usaha kami, CGC telah menerima dua (2) anugerah daripada Association of Development Financing Institutions of Asia and the Pacific (“ADFIAP”) untuk produk PG dan produk WG-i. BizMula-i menerima Anugerah Kelestarian Kewangan Karlsruhe 2015 untuk Inovasi Terbaik dalam Perkhidmatan Kewangan.*
- (vi) *CGC terus mengukuhkan hubungan institusi melalui kerjasama dengan institusi bukan kewangan di mana CGC telah menandatangani Perjanjian Persefahaman dengan Sekretariat untuk Memperkasakan Usahawan India (SEED) dan Persatuan Francais Malaysia (MFA).*

1.2 Kewangan:

- (i) *CGC kekal komited dalam memastikan pertumbuhan mampan dengan meningkatkan dan memaksimumkan aktiviti-aktiviti teras kami secara berterusan, iaitu penyediaan jaminan dan pembiayaan langsung. CGC terus mencatatkan kedudukan kewangan yang kukuh dengan kadar keuntungan melebihi paras RM100 juta selama empat (4) tahun yang lalu sejak tahun 2012. CGC telah mencatatkan keuntungan sebelum cukai (PBT) sebanyak RM140 juta pada tahun 2015, peningkatan sebanyak 20% berbanding RM116.9 juta pada tahun 2013; ini menunjukkan bahawa CGC mempunyai kedudukan kewangan yang kukuh sepanjang tempoh pelan.*
- (ii) *Pendapatan yuran jaminan yang berjumlah RM73.2 juta pada tahun 2015 adalah satu peningkatan yang kukuh daripada tahun 2013 dan mencatat peningkatan tahunan sebanyak RM15.8 juta atau 27.4%. Skim PG dan WG terus mendorong pertumbuhan perniagaan CGC, dan membentuk sebahagian besar daripada asas jaminan / pembiayaan CGC sebanyak 53%. Skim PG membolehkan CGC dan bank-bank mempercepatkan kelulusan dan penmbayaran pinjaman kepada PKS, manakala WG mengurangkan risiko dan membolehkan institusi kewangan mempunyai lebih modal bagi memperbanyakkan pembiayaan PKS.*

- (iii) CGC continues to remain vigilant in asset quality management, which includes early care monitoring and stringent credit supervision, to better manage our provisioning level.
- (iv) On top of that, investment continue to form an integral component of the business model. The low-risk and capital preservation strategies in managing investment will ensure the strengthening of the Corporation's reserves.

2. Services - "Professionalism, Efficiency & Effectiveness"

- (i) The efficiency and effectiveness indicators show improvements that have surpassed the set targets.
 - Average turnaround time ("TAT") for approval for all schemes stood at 91% in December 2015, exceeding the target of 90%.
 - Claims payment TAT further improved from 30 days in 2013 to 10 days in 2015.
- (ii) Roll-out of key initiatives to enhance operational efficiency and effectiveness:
 - Business automation on PG completed in September 2015 to improve service delivery.
 - 17 key initiatives were identified under the Business Process Reengineering (BPR) initiative to be executed in the next three (3) years.

3. New Positioning - "Powering Malaysian SMEs"

- (i) In 2014, the Corporation changed its tagline from "Helping Your Business Grow" to "Powering Malaysian SMEs" in line with the strategy to create top-of-mind recollection of CGC as the guarantee institution to grow businesses with.
- (ii) A brand awareness survey was conducted in 2014 and then in 2015 targeting 400 SMEs to evaluate brand awareness of CGC in the market. Results showed an improvement to 53.1% in 2014 from 44.3% in 2013.

(iii) CGC terus berwaspada dalam pengurusan kualiti aset yang merangkumi pemantauan awal dan pengawasan kredit yang ketat untuk menguruskan tahap peruntukan kami dengan lebih baik.

(iv) Di samping itu, pelaburan adalah satu komponen penting dalam model perniagaan. Strategi pelaburan berisiko rendah dan pengekalan modal dalam pengurusan pelaburan mampu mengukuhkan rizab CGC.

2. Khidmat "Profesional, Cepak dan Berkesan"

- (i) Indeks kecekapan dan keberkesanan telah menunjukkan peningkatan dengan melebihi sasaran yang ditetapkan.
 - Purata masa yang di ambil (TAT) untuk kelulusan semua skim berada pada kadar 91% pada Disember 2015, dan melebihi sasaran 90%.
 - Masa yang diambil untuk pembayaran tuntutan telah dipercepatkan daripada 30 hari pada tahun 2013 kepada 10 hari pada tahun 2015.
- (ii) Pelaksanaan inisiatif utama untuk meningkatkan kecekapan dan keberkesanan operasi:
 - Automasi perniagaan untuk PG telah dilaksanakan pada September 2015 untuk menambah baik kualiti perkhidmatan.
 - 17 inisiatif utama telah dikenal pasti di bawah inisiatif Penstrukturan Semula Perniagaan dan akan dilaksanakan dalam tempoh tiga tahun akan datang.

3. Kedudukan Baru "Memperkasakan PKS Malaysia"

- (i) Pada tahun 2014, CGC telah mengubah slogan dari "Membantu Pertumbuhan Perniagaan Anda" kepada "Memperkasakan PKS Malaysia", sejajar dengan strategi untuk menjadikan CGC sebagai institusi jaminan kredit untuk PKS mengembangkan perniagaan mereka.
- (ii) Satu kaji selidik terhadap kesedaran jenama telah dijalankan pada 2014, dan juga pada tahun 2015, menyasarkan 400 PKS bagi menilai kesedaran jenama CGC di pasaran. Hasil kaji selidik menunjukkan peningkatan kepada 53.1% pada tahun 2014 daripada 44.3% pada tahun 2013.

- (iii) Promotion of CGC as a household brand.
- Active participation in SME related events as well as event sponsorship such as the ASEAN SME Showcase and Conference 2015, The Star Outstanding Business Awards (SOBA 2015), Bumipreneurs of Tomorrow (BAHTERA) organised by the Ministry of Finance, the Global Banking Conference by Asian Institute of Chartered Bankers and *Program Tunas Usahawan Belia Bumiputera (TUBE) 2.0* by SME Corp.
 - Intensified media coverage activities – featuring the Board and Senior Management team in newspapers, TV and radio through exclusive interviews and media networking through visits and luncheons with business editors of newspapers and electronic media. Overall, CGC secured 113 media coverage and undertook 23 media engagement activities in 2015.
 - Embarked on corporate advertising campaigns in major newspapers and radio stations as well as online media to further increase brand awareness and to establish CGC as a household name for SMEs in Malaysia.
 - Launched its Chinese and Tamil versions of website in August 2015 to facilitate better understanding of the services provided.
- (iii) *Mempromosikan CGC sebagai jenama terkemuka.*
- *Penyertaan aktif dalam program-program berkaitan PKS dan juga penajaan program seperti Pameran dan Persidangan PKS ASEAN 2015 (ASEAN SME Showcase and Conference 2015), Anugerah Perniagaan Cemerlang The Star (The Star Outstanding Business Awards [SOBA 2015]), Usahawan Bumiputera Masa Hadapan (Bumipreneurs of Tomorrow [BAHTERA]) anjuran Kementerian Kewangan, Persidangan Perbankan Global (Global Banking Conference) anjuran Institut Bank-Bank Bertauliah Asia (Asian Institute of Chartered Bankers), dan Program Tunas Usahawan Belia Bumiputera (TUBE) 2.0 anjuran Perbadanan Perusahaan Kecil dan Sederhana Malaysia (SME Corp.).*
 - *Mempergiatkan aktiviti liputan media – penampilan pihak Lembaga Pengarah dan Pengurusan Kanan di akhbar, televisyen dan radio melalui wawancara eksklusif, dan mewujudkan rangkaian media melalui lawatan dan majlis makan tengah hari bersama editor-editor bisnes dari media cetak dan elektronik. Secara keseluruhan, CGC telah memperoleh 113 liputan media dan 23 aktiviti bersama media pada 2015.*
 - *Melaksanakan kempen pengiklanan korporat di akhbar-akhbar dan stesen radio utama dan juga media dalam talian bagi meningkatkan kesedaran jenama dan memantapkan kedudukan CGC sebagai pilihan utama di kalangan PKS di Malaysia.*
 - *Melancarkan laman sesawang Bahasa Cina dan Tamil pada Ogos 2015 bagi memudahkan kefahaman ke atas produk dan perkhidmatan yang ditawarkan.*

- (iv) CGC continues to perform its social mandate internationally;
- Hosted study visits for international delegates from Bangladesh Bank, Japan International Cooperation Agency (JICA) and Egyptian Banking Institute.
 - Collaborated with Banco Central de Timor-Leste and Business Development Fund of Rwanda on the development of credit guarantee framework for SMEs in their countries, whereby MoUs were signed in May and December 2015 respectively. Continuous study visits between both parties will continue to promote the transfer of knowledge and sharing of experience to enhance institutional roles.
 - Actively participated in events hosted by the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP), Asian Credit Supplementation Institution Confederation (ACSIC).

- (iv) CGC terus menjalankan mandat sosialnya di peringkat antarabangsa;
- Menganjurkan lawatan sambil belajar dari delegasi antarabangsa, iaitu Bank Bangladesh, Agensi Kerjasama Antarabangsa Jepun (Japan International Cooperation Agency [JICA]), dan Institut Perbankan Mesir (Egyptian Banking Institute).
 - Bekerjasama dengan Banco de Timor Leste dan Business Development Fund of Rwanda (BDF) dalam pembangunan rangka jaminan kredit untuk PKS di Timor Leste dan Rwanda. Perjanjian Persefahaman telah dimeterai pada bulan Mei dan Disember 2015. Lawatan berterusan daripada kedua-dua pihak dilaksanakan bagi menggalakkan pertukaran pengetahuan dan perkongsian pengalaman untuk menambah baik peranan institusi.
 - Penglibatan secara aktif dalam program anjuran Association of Development Financing Institutions in Asia and the Pacific (ADFIAP), Asian Credit Supplementation Institution Confederation (ACSIC).

SNAPSHOT OF CGC PERFORMANCE & FY2016 TARGET
PETIKAN PRESTASI CGC & SASARAN TAHUN KEWANGAN 2016

| Strategic Thrust <i>Teras Strategi</i> | Strategic Objective <i>Matlamat Strategi</i> | Key Corporate KPIs <i>Indeks Prestasi Koporat</i> | FY 2014 | | FY 2015 | | FY 2016 |
|--|--|--|---|---|-------------------------------------|---|----------------------------------|
| | | | Actual <i>Pencapaian</i> | Performance Against Target <i>Prestasi Berbanding Sasaran</i> | Actual <i>Pencapaian</i> | Performance Against Target <i>Prestasi Berbanding Sasaran</i> | Target <i>Sasaran</i> |
| Balance between developmental role and financial sustainability <i>Keseimbangan di antara Peranan Pembangunan dan Kemampuan Kewangan</i> | SME Outreach <i>Jangkauan PKS</i> | Guarantees/Financing Approved - No. <i>Jaminan/Pembiayaan yang Diluluskan - No.</i> | 6,839 | G | 8,225 | G | 8,650 |
| | | Guarantees/Financing Approved – Value (RM 'm) <i>Jaminan/Pembiayaan yang Diluluskan - Nilai (RM ' juta)</i> | 3,175 | G | 3,356 | G | 4,000 |
| | | Bumiputera Guarantees/Financing Approved – No. <i>Jaminan/Pembiayaan Bumiputera yang Diluluskan - No.</i> | 1,605 | Y | 2,385 | Y | 3,030 |
| | | Bumiputera Guarantees/Financing Approved – Value (RM 'm) <i>Jaminan/Pembiayaan Bumiputera yang Diluluskan - Nilai (RM ' juta)</i> | 954 | G | 980 | G | 1,200 |
| | Financial <i>Kewangan</i> | Pretax Profit (RM 'm) <i>Keuntungan Sebelum Cukai (RM ' juta)</i> | 144 | G | 140 | G | 120 |
| | Services "Professionalism Efficiency & Effectiveness" <i>Perkhidmatan yang "Profesional, Cekap dan Berkesan"</i> | Efficiency & Effectiveness <i>Kecekapan & Keberkesanan</i> | Turnaround Time - Overall (Approval within Charter) <i>Tempoh Pemprosesan Pinjaman - Keseluruhan (Kelulusan dalam tempoh Piagam)</i> | 82% | G | 91% | G |
| Turnaround Time for PG (Approval within Charter) <i>Tempoh Pemprosesan Pinjaman untuk Jaminan Portfolio (Kelulusan dalam tempoh Piagam)</i> | | | 95% within 3 days dalam 3 hari | G | 96% within 3 days dalam 3 hari | G | 90% within 2 days dalam 2 hari |
| Claim Payment (Payment within Charter) <i>Tempoh Pembayaran Tuntutan (Bayaran dalam tempoh Piagam)</i> | | | 93% within 10 days dalam 10 hari | G | 99% within 10 days dalam 10 hari | G | 90% within 10 days dalam 10 hari |
| New Positioning "Powering Malaysian SMEs" <i>Kedudukan Baru "Menjana PKS Malaysia"</i> | | Brand Awareness Survey <i>Survey Kesedaran Jenama</i> | 53% | | 59% (Estimate) <i>(Anggaran)</i> | | 63% |

G Achieving / Exceeding Budget / *Mencapai / Melebihi Bajet*

Y Within 15% Budget / *Dalam Bajet 15%*

R Well Below Budget / *Jauh di bawah Bajet*

DIVISIONS KEY ACCOMPLISHMENTS 2015
PENCAPAIAN UTAMA BAHAGIAN-BAHAGIAN 2015

| Division / Bahagian | Key Accomplishment for 2015 / Pencapaian Utama 2015 |
|---|---|
| <p>Business</p> <ul style="list-style-type: none"> - Drive guarantee portfolios via product marketing and campaigns. - Promote and enhance participation of Bumiputera entrepreneurs. - Innovate new and enhance existing product features through product development. - Supervise and provide support towards the daily operation and overall branch performance vis-à-vis Management's objectives and policy. | <ul style="list-style-type: none"> • PG/WG loans approved totalling RM2.1 billion. • TPUB-i was revamped in order to drive higher submissions, approvals and disbursements. This was launched on 9 September 2015. Another initiative undertaken under the Bumiputera SME agenda was the collaboration with MRT Corp to assist the Bumiputera contractors. • Rolled out 16 new products in 2015 including Top Up programme launched in April and BizWanita-i in October 2015. Launched the Special Assistance Scheme (SAS-i), a direct financing facility on 30 December 2015 that serves to provide financial assistance to our existing customers affected by natural disasters. |
| <p>Perniagaan</p> <ul style="list-style-type: none"> - Menjana portfolio jaminan melalui pemasaran produk dan kempen. - Mempromosi dan meningkatkan penyertaan usahawan Bumiputera. - Mencipta produk baru dan menambah baik produk sedia ada melalui pembangunan produk. - Menyelia dan memberi sokongan terhadap operasi harian dan keseluruhan prestasi cawangan sejajar dengan objektif dan polisi pengurusan. | <ul style="list-style-type: none"> • Kelulusan pinjaman PG/WG berjumlah RM2.1 bilion. • Penyusunan semula TPUB-i bagi menjana penyertaan, kelulusan dan pengeluaran pinjaman yang lebih tinggi. Ia dilancarkan pada 9 September 2015. Satu lagi inisiatif yang dilaksanakan di bawah agenda PKS Bumiputera adalah kerjasama dengan MRT Corp untuk membantu kontraktor Bumiputera. • Melancarkan 16 produk baru pada tahun 2015, termasuk Program Tambah Nilai (Top-Up Programme) yang dilancarkan pada bulan April, dan BizWanita-i pada Oktober 2015. Pelancaran Skim Bantuan Khas-i (SAS-i), kemudahan pembiayaan langsung pada 30 Disember 2015 bertujuan untuk menyediakan bantuan kewangan kepada pelanggan sedia ada kami yang terjejas akibat bencana alam. |

| Division / Bahagian | Key Accomplishment for 2015 / Pencapaian Utama 2015 |
|--|--|
| <p>Credit</p> <ul style="list-style-type: none"> - Credit evaluation and approval under the Guarantee Schemes as well as direct financing within the stipulated turnaround time. - Administration of legal documentation, management of panel solicitors, issuance of guarantee certificate, reimbursement of interest/profit under Government backed schemes, cancellation and collection of guarantee fees. | <ul style="list-style-type: none"> • Consistently achieved Turnaround Time (TAT) exceeding the charter. Overall TAT in 2015 was 91% (target: 90%). • Successfully completed the enhancement of Cash Before Guarantee Cover (CBGC) system specifically to cater for the Goods and Service Tax (GST) requirement for guarantee fees. The system was successfully deployed in October 2015. • Streamlined the direct financing legal document processes which mainly entails the centralisation of most documentation process which were previously done at the branches. The new workflow has produced commendable improvements and faster TAT for documentation and disbursement of financing. • Enhanced the PG system to improve the overall processing and delivery services for PG, Small Business Express (SBE) and WG schemes. The enhancement caters for "bulk" processing of applications, particularly for WG and micro financing in future. The enhancement was successfully deployed on 18 September 2015. |
| <p>Kredit</p> <ul style="list-style-type: none"> - <i>Penilaian kredit dan kelulusan di bawah Skim Jaminan, dan juga pembiayaan untuk TPUB-i dalam tempoh masa pemprosesan yang ditetapkan.</i> - <i>Pentadbiran dokumentasi perundangan, pengurusan panel peguam cara, pengeluaran sijil jaminan, pembayaran semula faedah/keuntungan di bawah skim sokongan kerajaan dan pembatalan dan pungutan yuran jaminan.</i> | <ul style="list-style-type: none"> • <i>Mencapai masa pemprosesan pinjaman (TAT) secara konsisten melebihi piagam. Secara keseluruhan, TAT pada tahun 2015 adalah 91% (sasaran: 90%).</i> • <i>Berjaya melaksanakan penambahbaikan sistem "Cash Before Guarantee Cover (CBGC)" bagi memenuhi syarat-syarat Cukai Barang dan Perkhidmatan (GST) ke atas yuran jaminan. Sistem tersebut berjaya dilancarkan pada bulan Oktober 2015.</i> • <i>Menyelaraskan proses dokumentasi perundangan untuk pembiayaan langsung, yang kebanyakannya melibatkan pemusatan proses dokumentasi yang dilakukan di cawangan-cawangan sebelum ini. Aliran kerja baru ini telah menghasilkan peningkatan yang baik dan TAT yang lebih pantas untuk proses dokumentasi dan pengeluaran.</i> • <i>Meningkatkan sistem PG bagi memperbaiki keseluruhan pemprosesan pinjaman dan perkhidmatan penyampaian untuk PG, Perniagaan Kecil Ekspres (Small Business Express [SBE]) dan WG. Penambahbaikan tersebut memenuhi keperluan pemprosesan permohonan yang semakin meningkat, khususnya bagi WG dan pembiayaan mikro pada masa akan datang. Penambahbaikan tersebut berjaya dilaksanakan pada 18 September 2015.</i> |

| Division / Bahagian | Key Accomplishment 2015 / Pencapaian Utama 2015 |
|---|--|
| <p>Corporate Support</p> <ul style="list-style-type: none"> - Monitoring and rehabilitation of the overall CGC portfolios in order to manage default and provisions. - Maximise recovery & collection from delinquent accounts under guarantee and financing schemes. - Analyse, evaluate and process claims on defaulted financing accounts lodged by Financial Institution (FIs) in accordance with claims procedures and policies. - Streamline product process with related parties to improve TAT performance. Reviewing work process to increase productivity & efficiency. - Management of the overall IT environment and review through a comprehensive IT strategies in meeting business requirements. | <ul style="list-style-type: none"> • Early care monitoring for newly drawdown financing to manage new defaults. • Arrears management monitoring via direct engagement with FIs. • Negotiate and reschedule defaulted accounts to collect dues and rehabilitate accounts into performing. • Maximized recovery and collection from delinquent accounts under guarantee and financing schemes with 103% and 171% achievement respectively. • Revision of claim payment TAT for Small Enterprise Guarantee Scheme (SEGS) from 10 to 5 calendar days effective August 2015 via improved claim processes (100% achievement compared with 90% threshold). • Claim payment TAT of other schemes of 10 days (99% Achievement compared with 90% threshold). • Concluded Phase 1 of the Business Process Reengineering (BPR) initiatives which covered four (4) main themes i.e. straight-thru-processing, customer experience, innovation hub and B2B collaboration. • Completed Microsoft Active Directory 2013 and Exchange 2007 upgrade to enable better security, manageability, functionality and availability. This project started in June 2015 and completed in December 2015. • Completed CGC IT Helpdesk upgrade to enable better security, functionality and to automate approval process. This project started in September 2015 and completed in February 2016. • Embarked on Datawarehouse project on 15 March 2015 and completed this in March 2016. The project objective was to develop a Datawarehouse system as a central information system for analysis based on data extracted from source systems. |

| Division / Bahagian | Key Accomplishment 2015 / Pencapaian Utama 2015 |
|---|---|
| <p>Sokongan Korporat</p> <ul style="list-style-type: none"> - Memantau dan memulihkan keseluruhan portfolio CGC untuk mengekalkan dan mengurangkan peruntukan dan kadar NPL. - Memaksimumkan pemulihan dan pungutan daripada akaun culas di bawah skim jaminan dan pembiayaan. - Menganalisa, menilai dan memproses tuntutan daripada institusi kewangan berdasarkan prosedur dan polisi tuntutan. - Menyelaras proses produk dengan pihak berkenaan bagi memperbaiki prestasi masa pemprosesan. Menyemak semula proses kerja bagi meningkatkan produktiviti dan kecekapan. - Pengurusan keseluruhan persekitaran IT dan semakan secara komprehensif strategi IT dalam memenuhi keperluan perniagaan. | <ul style="list-style-type: none"> • Pengawalseliaan awal bagi pinjaman baru untuk mengelakkan pinjaman tak berbayar. • Mengawal selia pengurusan tunggakan melalui penglibatan yang aktif dengan institusi kewangan. • Mengadakan rundingan dan menjadual semula akaun tidak berbayar dan memulihkan akaun. • Memaksima proses pemulihan dan pungutan terhadap akaun-akaun culas di bawah skim jaminan dan pembiayaan dengan pencapaian 103% dan 117%. • Semakan Masa Pemprosesan (TAT) Pembayaran Tuntutan untuk Skim Jaminan Perusahaan Kecil (Small Enterprise Guarantee Scheme [SEGS]) daripada 10 hari kepada 5 hari, mula berkuat kuasa pada bulan Ogos 2015 melalui penambahbaikan proses tuntutan (pencapaian 100% berbanding had 90%) • Masa Pemprosesan Pembayaran Tuntutan untuk skim-skim lain dalam tempoh 10 hari (pencapaian 99% berbanding had 90%) • Menyempurnakan Fasa 1 Proses Penstrukturan Semula Perniagaan (BPR), yang mengandungi empat (4) tema utama, iaitu pemprosesan terus, pengalaman pelanggan, pusat inovasi, dan kolaborasi B2B. • Peningkatan Microsoft Active Directory 2013 dan Exchange 2007. Peningkatan tersebut dilaksanakan bagi membolehkan kawalan, pengurusan, kefungisian, dan kebolehsediaan yang lebih baik. Projek tersebut bermula pada Jun 2015 dan telah siap pada Disember 2015. • Peningkatan Khidmat Bantuan IT CGC. Peningkatan dilaksanakan bagi membolehkan kawalan dan kefungisian yang lebih baik, dan bagi mengautomatiskan proses kelulusan. Projek tersebut bermula pada September 2015 dan telah siap pada Februari 2016. • 'Datawarehouse' CGC. CGC telah memulakan projek 'Datawarehouse' pada 15 Mac 2015 dan projek disasarkan siap pada Mac 2016. Objektif projek adalah untuk membangunkan sistem 'Datawarehouse' sebagai pusat maklumat untuk analisa berdasarkan data yang diperolehi daripada sistem sumber asas CGC. |

| Division / Bahagian | Key Accomplishment 2015 / Pencapaian Utama 2015 |
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| <p>Corporate Services</p> <ul style="list-style-type: none"> - Strategic planning, research and development function; Board and Management Performance Reporting. | <p>Strategic Planning & Reasearch</p> <ul style="list-style-type: none"> • Development of the CGC 5-Year Strategic Plan that charts the Corporation’s strategic direction for the next five (5) years up to 2020. • Conducted the annual Board Strategic Planning session and reviewed the budgets in detail, align them to the initiatives to be undertaken for the planning period. • Provided annual lead and coordination for the annual business planning cycle. • Performance Reporting: Continued to track and monitor the Corporation’s performance against targets set out in the approved Corporate Plan, including financial performance against budgets on monthly, quarterly and yearly basis. These reports are tabled to the Management and Board. • Facilitated and ensured alignment of divisions and departments KPIs and initiatives to Corporate KPIs and objectives. • Performed scanning and research on broad macro-economic and SME development. • Collaboration with International Affiliates and Non-FIs; Sealed MoUs with SEED, Malaysian Franchise Association (MFA) as well as the Banco Central de Timor-Leste and Business Development Fund (BDF) of Rwanda. |
| <ul style="list-style-type: none"> - Strategic human resource planning to recruit, reward and retain to achieve efficient HR process. | <p>Human Capital</p> <ul style="list-style-type: none"> • Established a Succession Planning Framework to ensure the business continuity and availability of prepared leaders to fill vacant key positions in CGC. • Continued to build competent and knowledgeable workforce via commitment by management (training budget increased steadily from 2010 to 2015). • Intensified Performance Based Rewards through Salary Adjustment Exercise and Benefits Review Exercise. • Enhanced employer branding and market recognition and won the Silver Award (Employer of Choice Category) at the 2015 MIHRM Malaysia HR Awards event. • Continued to engage and motivate GCG’s workforce by organising Teambuilding programmes, Annual Dinner and Staff Service Appreciation in conjunction with the annual dinner. • Execution of Organisation Restructuring in delivering operational efficiency and compliance with Governance requirements. • Established a Graduate Trainee Framework as part of its CSR initiatives and as part of the efforts to continuously develop a competent and knowledgeable workforce. • Enhanced employer branding and acquisition of the right talents by participating in Malaysia Career Fairs and collaboration with Jobstreet, Graduan, Talentcorp and Career Builders. |

| Division / Bahagian | Key Accomplishment 2015 / Pencapaian Utama 2015 |
|--|---|
| - Brand & Media Management and Communication | <p>Corporate Communication</p> <ul style="list-style-type: none"> • Increased awareness through frequent mass media presence with media engagement/appearance. In 2015, CGC secured 113 media coverage and undertook 23 media engagement activities. • Enhanced stakeholder engagement with a total of 57 activities conducted with BNM, Ministries, Government agencies, FIs/DFIs, international affiliates and strategic partners. • Launched the Graduate Trainee Programme for unemployed graduates from the SME background. • Introduced Mandarin and Tamil languages corporate websites to cater to the respective SME segments. • Conducted yearly corporate and product advertising campaigns over the mainstream media (newspapers and radios) and digital media. • Organised 13 CSR activities to reach out and lend a helping hand to a wide cross-section of the Malaysian community. |
| - Finance & Investment | <p>Finance</p> <ul style="list-style-type: none"> • Timely performance reporting to Management, Board and stakeholders. • Managed overall cost efficiency of the Corporation. • Successful implementation of GST project. <p>Investment</p> <ul style="list-style-type: none"> • Development and enhancement of investment policies and framework amongst others: <ul style="list-style-type: none"> (i) Investment Policy Statement (ii) Credit Investment Policy (iii) Investment Approval Authority Grid and Limit Framework (iv) Investment Guidelines |

| Division / Bahagian | Key Accomplishment 2015 / Pencapaian Utama 2015 |
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| <p>Perkhidmatan Korporat</p> <ul style="list-style-type: none"> - <i>Perancangan strategik, fungsi penyelidikan dan pembangunan; Penyediaan Laporan Prestasi kepada Lembaga Pengarah dan Pengurusan.</i> | <p><i>Perancang Strategik & Penyelidikan</i></p> <ul style="list-style-type: none"> • <i>Pembangunan Pelan Strategik 5 Tahun CGC – yang merangka haluan strategik CGC untuk tempoh lima (5) tahun akan datang sehingga 2020.</i> • <i>Melaksanakan sesi tahunan Pelan Strategik Korporat dan menyemak semula belanjawan secara terperinci, selaras dengan inisiatif yang akan dilaksanakan dalam tempoh perancangan.</i> • <i>Menyediakan haluan dan penyelarasan bagi kitaran perancangan perniagaan tahunan.</i> • <i>Laporan Prestasi: Terus mengesan dan memantau prestasi CGC terhadap sasaran yang ditetapkan dalam Rancangan Korporat, termasuk prestasi kewangan terhadap belanjawan pada setiap bulan, setiap suku tahun dan tahunan. Laporan tersebut akan dibentangkan kepada pihak Pengurusan dan Lembaga Pengarah.</i> • <i>Membantu dan memastikan petunjuk prestasi utama (KPI) dan inisiatif setiap bahagian dan jabatan sejajar dengan KPI dan objektif korporat.</i> • <i>Mengesan dan membuat penyelidikan ke atas makroekonomi dan pembangunan PKS.</i> • <i>Meluaskan jaringan hubungan antarabangsa dan institusi bukan kewangan; memeterai Perjanjian Persefahaman dengan Sekretariat untuk Memperkasakan Usahawan India (SEED), Persatuan Francais Malaysia (MFA), serta Banco Central de of Timor-Leste, dan Business Development Fund, Rwanda (BDF).</i> |
| <ul style="list-style-type: none"> - <i>Perancangan sumber manusia yang strategik bagi pengambilan, pemberian faedah dan ganjaran serta mengekalkan kakitangan dalam meningkatkan keberkesanan pengurusan sumber manusia.</i> | <p><i>Modal Insan</i></p> <ul style="list-style-type: none"> • <i>Mewujudkan Rangka Perancangan Penggantian dalam memastikan kesinambungan perniagaan dan ketersediaan pemimpin-pemimpin untuk mengisi kekosongan jawatan penting dalam CGC.</i> • <i>Membina tenaga kerja yang kompeten dan berpengetahuan melalui komitmen pengurusan (belanjawan untuk latihan semakin meningkat dari 2010 ke 2015).</i> • <i>Memperhebatkan Ganjaran Berdasarkan Prestasi melalui Penyelarasan Gaji, Semakan Faedah dan sebagainya.</i> • <i>Meningkatkan penjenamaan majikan dan pengiktirafan pasaran dan telah memenangi Anugerah Perak (Kategori Majikan Pilihan) di Anugerah Sumber Manusia MIHRM Malaysia 2015.</i> • <i>Terus terlibat dan memberi motivasi kepada tenaga kerja CGC dengan mengadakan Latihan Kerja dalam Kumpulan, Majlis Makan Malam Tahunan, dan Majlis Penghargaan Khidmat Kakitangan.</i> • <i>Pelaksanaan Penstrukturan Semula Organisasi dalam menyampaikan kecekapan operasi dan pematuhan terhadap keperluan tadbir urus.</i> • <i>Mewujudkan Rangka Kerja Latihan Graduan sebagai salah satu inisiatif CSR dan terus melahirkan tenaga kerja yang kompeten dan berpengetahuan.</i> • <i>Meningkatkan penjenamaan majikan dan pemerolehan bakat-bakat yang tepat dengan menyertai Pameran Kerja Malaysia (Malaysia Career Fair) dan bekerjasama dengan Jobstreet, Graduan, Talentcorp, dan Career Builders.</i> |

| Division / Bahagian | Key Accomplishment 2015 / Pencapaian Utama 2015 |
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| <p>- <i>Pengurusan dan Komunikasi Jenama dan Media</i></p> | <p><i>Komunikasi Korporat</i></p> <ul style="list-style-type: none"> • <i>Mempertingkatkan kesedaran melalui media massa dengan kemunculan dalam media yang kerap. Secara keseluruhan pada 2015, CGC telah mengadakan 113 liputan media dan 23 aktiviti bersama media.</i> • <i>Meningkatkan penglibatan pihak berkepentingan dengan sejumlah 57 aktiviti dikendalikan bersama BNM, Kementerian-kementerian, agensi Kerajaan, institusi kewangan/jabatan institusi kewangan, rakan antarabangsa dan rakan kongsi strategik.</i> • <i>Pelancaran Program Latihan Graduan untuk graduan yang berlatar belakangan PKS.</i> • <i>Pelancaran laman web dalam Bahasa Mandarin dan Tamil bagi segmen PKS tertentu.</i> • <i>Mengadakan kempen pengiklanan produk dan korporat setiap tahun melalui media arus perdana (akhbar dan radio) dan media digital.</i> • <i>Menganjurkan 13 aktiviti tanggungjawab sosial korporat (CSR) dalam menghulurkan bantuan kepada komuniti di seluruh Malaysia.</i> |
| <p>- <i>Kewangan dan Pelaburan</i></p> | <p><i>Kewangan</i></p> <ul style="list-style-type: none"> • <i>Pembentangan Laporan Prestasi Kewangan kepada pihak Pengurusan, Ahli Lembaga Pengarah dan Pihak Berkepentingan.</i> • <i>Pengurusan keseluruhan Kos CGC.</i> • <i>Kejayaan pelaksanaan projek GST.</i> <p><i>Pelaburan</i></p> <ul style="list-style-type: none"> • <i>Pembangunan dan penambahbaikan polisi-polisi pelaburan dan rangka kerja antara lain:</i> <ul style="list-style-type: none"> (i) <i>Penyata Polisi Pelaburan</i> (ii) <i>Polisi Pelaburan Kredit</i> (iii) <i>Grid Kuasa Kelulusan Pelaburan dan Rangka Kerja Terhad</i> (iv) <i>Garis Panduan Pelaburan</i> |

CGC 5-YEAR STRATEGIC PLAN (2016 - 2020)

PELAN STRATEGIK 5 TAHUN (2016 - 2020)

In ensuring that CGC continues to perform its mandated role in creating access to financing for SMEs, CGC has developed the 5-Year Strategic Plan to chart the Corporation's strategic direction for the period 2016 to 2020.

Dalam memastikan CGC terus melaksanakan peranan yang telah dimandatkan untuk membantu PKS, CGC telah merangka Pelan Strategik 5 Tahun untuk menetapkan hala tuju strategik CGC bagi tempoh 2016-2020.

CGC is at the position of financial strength but there is room for core business and operational improvements

CGC pada kedudukan kewangan yang kukuh tetapi masih ada ruang untuk penambahbaikan perniagaan teras dan operasi



ASSESSMENT OF CURRENT STATE

A study was undertaken on key areas i.e. Relevance, Financial Sustainability, Operations, Customer and People. There were several key findings on where the Corporation is today in terms of its relevance and balance scorecard perspective.

Relevance has been assessed against its alignment within the national SME development agenda and the SME ecosystem. Based on that assessment, CGC remains relevant as a credit guarantee provider within the national SME development agenda.

Financial Sustainability has been assessed in terms of our past financial performance, top-line components and cost to income ratio. The outcome of the assessment is that profit before tax remains positive whilst continued focus to grow our business income is needed to support overall expenses.

The assessment on **operations** included views on the Corporation's business model and key business activities, (i.e. credit guarantees and direct financing) and it was concluded that the current operations could be better enhanced through clarity of roles as well as seamless automation process with Financial Institutions (FI).

Customer assessment looked at the Corporation's current base, as well as branding and marketing outreach and it was noted that there is a sizeable potential market which can be expanded especially in the underserved segment, such as youth and micro financing.

The assessment of **people** covered talent profiling, performance management, succession planning and learning & development.

In short, the current state assessment on CGC is that we are at the position of financial strength but there is room for core business and operational improvements.

PENILAIAN KEADAAN SEMASA

Kajian telah dibuat terhadap bidang utama iaitu Kerelevanan, Kemampanan Kewangan, Operasi, Pelanggan dan Wargakerja. Terdapat beberapa penemuan utama tentang kedudukan CGC pada masa ini dari perspektif kerelevanan dan 'kad skor seimbang'.

Kerelevanan telah dinilai keselarasannya dalam agenda pembangunan PKS negara dan ekosistem PKS. Berdasarkan penilaian tersebut, CGC kekal relevan sebagai penyedia jaminan kredit dalam agenda pembangunan PKS negara.

Kemampanan Kewangan telah dinilai dari segi prestasi kewangan masa lalu, komponen pendapatan jualan dan nisbah kos kepada pendapatan. Hasil penilaian ini ialah keuntungan sebelum cukai kekal positif, tetapi tumpuan berterusan untuk meningkatkan pendapatan perniagaan diperlukan untuk menampung perbelanjaan keseluruhan.

Penilaian ke atas **operasi** merangkumi pandangan mengenai model perniagaan dan aktiviti perniagaan utama kami (iaitu jaminan kredit dan pembiayaan langsung) dan kesimpulannya adalah bahawa operasi semasa boleh dipertingkatkan lagi melalui kejelasan peranan serta proses automasi yang lancar dengan institusi kewangan.

Penilaian **pelanggan** meneliti keadaan semasa CGC, serta jangkauan penjenamaan dan pemasaran, dan didapati bahawa terdapat potensi pasaran yang besar yang boleh diperluaskan terutamanya segmen yang kurang seperti pembiayaan belia dan mikro.

Penilaian **wargakerja** meliputi pemprofilan bakat, pengurusan prestasi, perancangan penggantian dan pembelajaran & pembangunan.

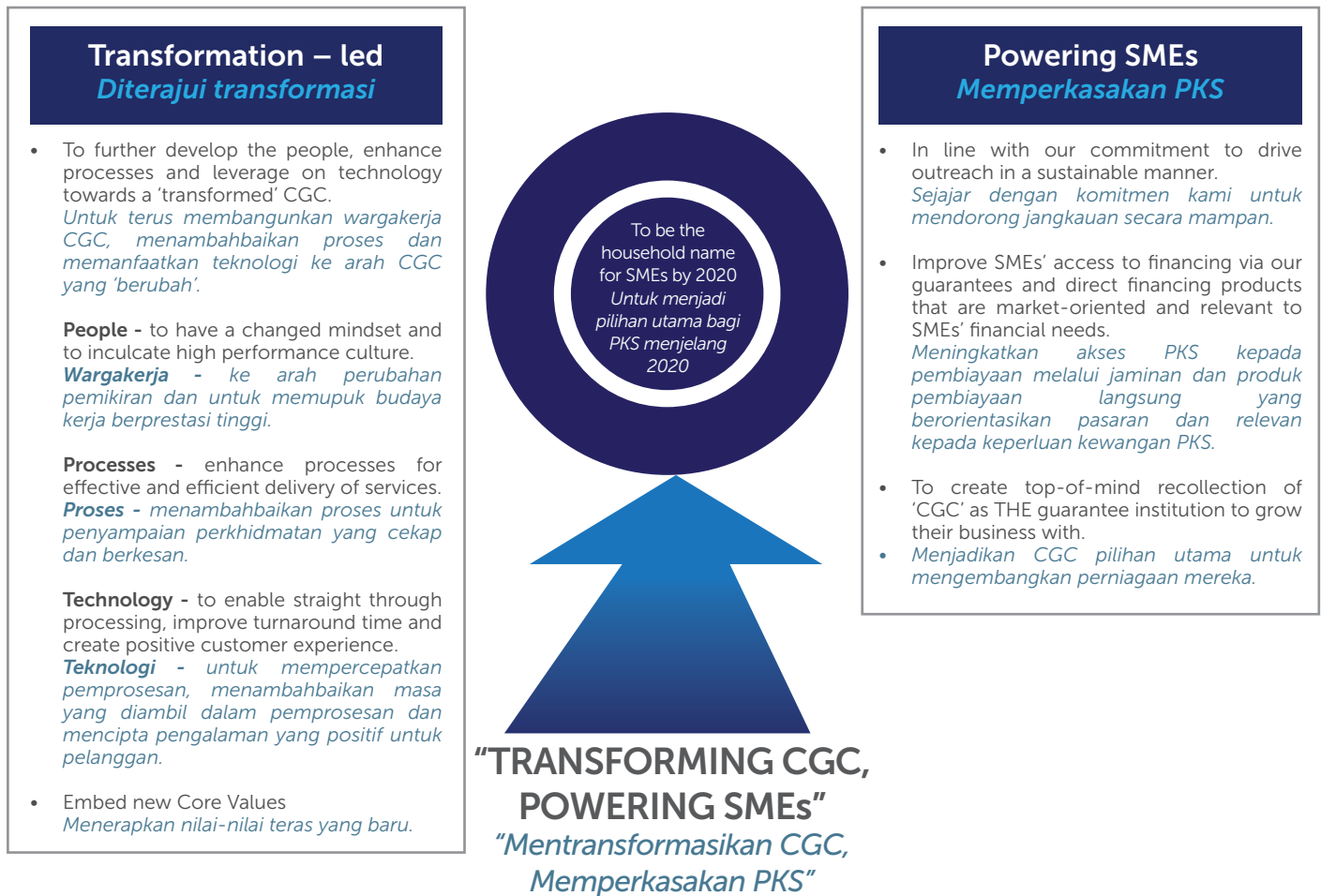
Secara ringkasnya, penilaian keadaan semasa CGC adalah kami berada dalam kedudukan kewangan yang kukuh tetapi masih ada ruang untuk penambahbaikan perniagaan teras dan operasi.

THE THEME

The overarching theme of the plan is "Transforming CGC, Powering SMEs". Under the Transformation-led pillar of the plan, the focus is to further develop People, enhance Processes and leverage on Technology towards a 'transformed' CGC. The "Transforming CGC" pillar also calls for the Corporation to embed its new Core Values, namely 'THiNK', (representing Teamwork, Hardworking, Integrity, Nurturing, Knowledgeable). The "Powering SMEs" pillar will focus on tapping a variety of initiatives to drive SME outreach in a sustainable manner, improve SME access to financing and create top-of-mind recollection of CGC.

TEMA KAMI

Tema bagi pelan ini adalah "Mentransformasikan CGC; Memperkasakan PKS". Di bawah teras pelan Diterajui Transformasi ini, fokus adalah untuk memajukan lagi Wargakerja, menambahbaik Proses dan memanfaatkan teknologi ke arah CGC yang 'berubah'. Teras "Transformasi CGC" juga menyeru kami untuk menerapkan Nilai Teras baru iaitu 'THiNK', dalam organisasi. Teras "Memperkasakan PKS" akan memanfaatkan pelbagai inisiatif untuk mendorong jangkauan PKS secara mampan, meningkatkan akses PKS kepada pembiayaan dan menjadikan CGC pilihan utama.



OPERATING ENVIRONMENT

In developing the 5-Year Strategic Plan, the Corporation took into account the overall market outlook which covers four main areas, namely the Political, Economic, Social and Technological areas. The Corporation will continue to be vigilant and will keep abreast of developments in the marketplace that may affect its future direction.

The Corporation operates within the Malaysian SME financing ecosystem, where it complements the Government of Malaysia's thrust to provide access to financing for SMEs.

PERSEKITARAN OPERASI

Dalam merangka Pelan Strategik 5 tahun, CGC mengambil kira prospek pasaran keseluruhan yang merangkumi empat bidang utama iaitu Politik, Ekonomi, Sosial dan Teknologi. CGC akan meneruskan pemantauan dan mengikuti perkembangan persekitaran yang boleh menjejaskan hala tuju masa depan CGC.

CGC beroperasi dalam ekosistem pembiayaan PKS Malaysia, di mana kami melengkapkan usaha kerajaan Malaysia untuk menyediakan akses pembiayaan kepada PKS.

SME Development Framework Rangka Kerja Pembangunan PKS



Source: SME Corp, "SME Master Plan 2012 – 2020"
 Sumber: SME Corp, "Pelan Induk SME 2012 – 2020"

SMEs have long been recognised as the backbone of the Malaysian economy. SMEs account for 97.3% or 645,136 of total business establishments that cut across all sectors and contribute 35.9% of GDP, 65% of total employment and 17.8% of total exports. GDP growth of SMEs has consistently outperformed the growth of the overall economy since 2004. SME contribution to GDP, employment and exports is targeted to increase to 41%, 65% and 23% respectively by 2020.

SME development is an important component of the national agenda to attain high-income nation status by 2020. In 2012, the government launched the 8-Year SME Masterplan (2012-2020) to boost the SME sector through six (6) high impact programmes and 32 other initiatives. This is expected to increase the annual growth of SMEs to 8% by 2020 from a compounded growth rate of 7.5% in the 2011 to 2014 period.

KEY PLANNING ASSUMPTIONS

CGC's 5-Year Strategic Plan was developed based on the following key planning assumptions:

- CGC mandate and developmental role continues to support the nation's economic development agenda by assisting marginal, but potentially viable SMEs, particularly businesses without collateral or with inadequate collateral and track record, to obtain financing from financial institutions;
- The guarantee business remains the main avenue in performing our developmental role in facilitating access to financing; and
- To continue to leverage on financial institutions as the main channel to market and provide products and services to SMEs.

PKS telah lama diiktiraf sebagai tunjang kepada ekonomi Malaysia. PKS merangkumi 97.3% atau 645,136 daripada jumlah perniagaan yang merentasi semua sektor dan menyumbang 35.9% daripada KDNK, 65% daripada jumlah tenaga kerja dan 17.8% daripada jumlah eksport. Pertumbuhan KDNK PKS secara konsisten mengatasi pertumbuhan keseluruhan ekonomi sejak tahun 2004. Sumbangan PKS kepada KDNK, jumlah tenaga kerja dan eksport masing-masing dijangka meningkat kepada 41%, 65% dan 23% pada tahun 2020.

Pembangunan PKS merupakan komponen penting dalam agenda negara untuk mencapai status negara berpendapatan tinggi menjelang tahun 2020. Pada tahun 2012, kerajaan telah melancarkan Pelan Induk PKS 8 tahun (2012 - 2020) untuk memacu sektor PKS melalui enam (6) program berimpak tinggi dan 32 inisiatif lain. Ini dijangka meningkatkan pertumbuhan tahunan PKS kepada 8% pada tahun 2020 daripada kadar pertumbuhan tahunan sebanyak 7.5% dari tahun 2011 hingga 2014.

ANDAIAAN UTAMA PERANCANGAN

Pelan Strategik 5 Tahun CGC telah dibangunkan berdasarkan andaian utama perancangan yang berikut:

- *Mandat dan peranan CGC untuk terus menyokong agenda pembangunan ekonomi negara dengan membantu PKS yang marginal tetapi berpotensi untuk berdaya maju, terutamanya perniagaan tanpa cagaran atau kekurangan cagaran serta rekod pencapaian perniagaan untuk mendapatkan pembiayaan daripada institusi kewangan.*
- *Penyediaan jaminan kekal sebagai saluran utama dalam melaksanakan peranan pembangunan bagi memudahkan akses kepada pembiayaan; dan*
- *CGC akan terus memanfaatkan institusi kewangan sebagai saluran utama untuk memasarkan dan menyediakan produk dan perkhidmatan kepada PKS.*

5-YEAR STRATEGIC PLAN (2016-2020) DIRECTION

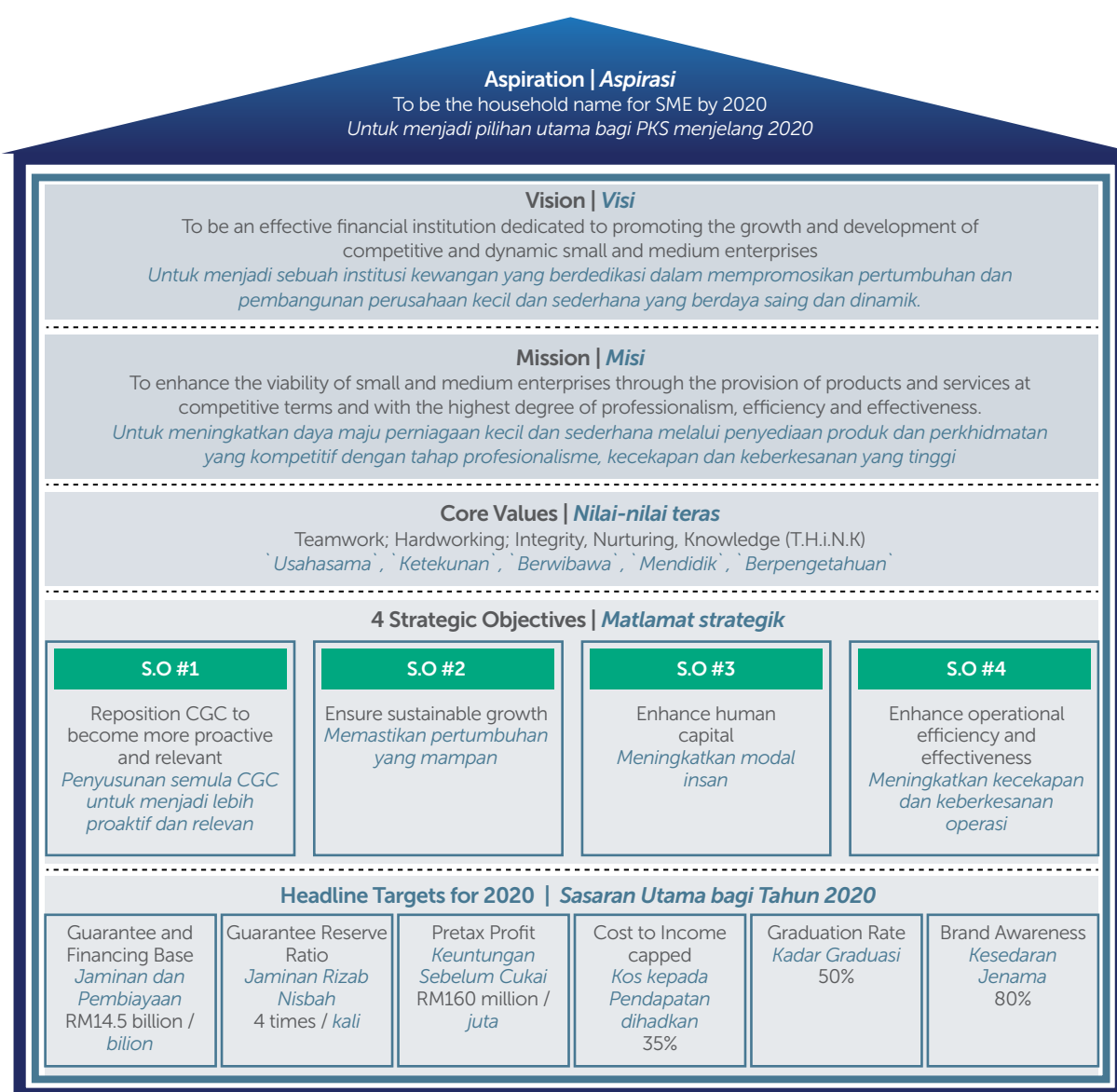
CGC's 5-Year Strategic Plan sets the strategic direction and spells out the priorities and initiatives over the five (5) year period from 2016 to 2020. It also details out the headline targets to be achieved by 2020 in support of the aspiration, vision and mission.

The framework of the 5-Year Strategic Plan comprises of the following components:

HALA TUJU PELAN STRATEGIK 5 TAHUN (2016-2020)

Pelan Strategik 5 Tahun CGC menetapkan hala tuju strategik dan menggariskan keutamaan dan inisiatif untuk tempoh 5 tahun iaitu dari 2016 ke 2020. Ia juga memperincikan sasaran utama menjelang tahun 2020 bagi menyokong aspirasi, visi dan misi.

Rangka kerja Pelan Strategik 5 Tahun terdiri daripada komponen-komponen berikut:



The strategic direction provides a single and targeted direction where CGC aspires to be "The Household Name for SMEs by 2020".

CGC's vision and mission remain unchanged, as does our mandated role to assist potentially viable SMEs to gain access to financing.

Hala tuju strategik kami menyediakan satu arah sasaran di mana CGC berhasrat untuk menjadi "Pilihan Utama bagi PKS menjelang tahun 2020".

Visi dan misi CGC tetap tidak berubah dan juga peranan yang dimandatkan untuk membantu PKS yang berdaya maju untuk mendapatkan akses kepada pembiayaan.

OUR CORE VALUES

To further support our aspiration, the Corporation has introduced new Core Values, "THiNK" (representing Teamwork, Hardworking, Integrity, Nurturing and Knowledgeable), that serve as a common foundation for all CGC staff.

NILAI TERAS KAMI

Untuk terus menyokong aspirasi kami, CGC telah memperkenalkan nilai-nilai teras baru "THiNK" (mewakili Usahasama, Ketekunan, Berwibawa, Mendidik dan Berpengetahuan) yang berfungsi sebagai asas untuk semua kakitangan CGC.



STRATEGIES AND INITIATIVES

In realising the Corporation's aspiration, four (4) strategic objectives have been identified, supported by 15 strategies and 31 initiatives.

STRATEGI DAN INISIATIF

Dalam merealisasikan aspirasi CGC, kami telah mengenal pasti empat (4) matlamat strategik yang disokong oleh 15 strategi dan 31 inisiatif.

| | 4 Strategic Objectives <i>Matlamat Strategik</i> | 15 Strategies <i>Strategi</i> | 31 Initiatives <i>Inisiatif</i> |
|---------------|---|--|---|
| S.O #1 | Reposition CGC to become more proactive and relevant <i>Penyusunan semula CGC untuk menjadi lebih proaktif dan relevan</i> | <ul style="list-style-type: none"> Exploring new and niche opportunities that facilitate a shift in the perception of CGC within the market, i.e. SMEs, FIs and other partners, including: <ul style="list-style-type: none"> Looking at new segments within the SME market Partnering with traditional and non-traditional partners to provide innovative products and services Enhancing CGC's marketing and branding initiatives <i>Meneroka kegiatan dan peluang baru yang membantu perubahan persepsi terhadap CGC dalam pasaran iaitu PKS, institusi kewangan dan rakan kongsi lain termasuk:</i> <ul style="list-style-type: none"> <i>Mencari segmen baru dalam pasaran PKS</i> <i>Bekerjasama dengan rakan-rakan tradisional dan bukan tradisional untuk menyediakan produk dan perkhidmatan inovatif</i> <i>Meningkatkan pemasaran dan penjenamaan CGC</i> | 13 |
| S.O #2 | Ensure sustainable growth <i>Memastikan pertumbuhan yang mampan</i> | <p>Maintaining sustainable growth by:</p> <ul style="list-style-type: none"> Enhancing and leveraging on the current core activities, i.e. primary being guarantees and secondary being direct financing Aligning to mandated and complementary role in the overall SME financing ecosystem <p><i>Mengekalkan pertumbuhan mampan dengan:</i></p> <ul style="list-style-type: none"> <i>Meningkatkan dan memanfaatkan aktiviti teras semasa, iaitu yang utama adalah jaminan kredit dan kedua adalah pinjaman langsung</i> <i>Menjajarkan peranan dan pelengkap dalam ekosistem pembiayaan keseluruhan PKS</i> | 8 |
| S.O #3 | Enhance human capital <i>Meningkatkan modal insan</i> | <ul style="list-style-type: none"> Ensuring human capital is aligned to key strategies through enhancement of capabilities and talent management which includes performance management, succession planning and the role of Human Capital Department (HCD) moving forward <i>Memastikan modal insan yang sejajar dengan strategi utama melalui pengurusan bakat tenaga mahir yang meliputi pengurusan prestasi, perancangan ketersediaan tenaga mahir dan peranan yang dimainkan Jabatan Modal Insan (HCD) di masa hadapan</i> | 8 |
| S.O #4 | Enhance operational efficiency and effectiveness <i>Meningkatkan kecekapan dan keberkesanan operasi</i> | <ul style="list-style-type: none"> Enhancing operational efficiency and effectiveness continuously by ensuring that key enablers are in place, i.e. people, process and technology <i>Meningkatkan kecekapan operasi dan keberkesanan secara berterusan dengan memastikan penyediaan pemboleh utama iaitu wargakerja, proses dan teknologi</i> | 2 |

Strategic Objective 1 will see the Corporation venturing into new SME segments and partnering with non-traditional partners to entrench the Corporation's outreach agenda. In addition, to also undertake a review of its brand strength and embark on a holistic branding exercise to create a top-of-mind brand amongst SMEs.

Whilst venturing into new areas, the Corporation will continue to leverage on its current strengths to ensure sustainable growth under Strategic Objective 2. To this end, the Corporation remains committed to its core business of providing guarantee to assist SMEs to avail themselves of financing. The provision of guarantees remains the main avenue in performing its developmental role in facilitating access to financing for SMEs. The Corporation will continue to deepen its relationships with FIs and strengthen its collaboration with SME-related ministries and agencies whilst forging alliances with non-FI institutions including association and chambers to further expand outreach to SMEs.

Portfolio Guarantee (PG) and Wholesale Guarantee (WG) products will continue to grow while continuing organic growth of the other products. The Corporation will also embark on a branch rationalisation exercise to ensure effective outreach to SMEs.

It is evident that having the right talent is necessary for achieving a healthy, well functioning organisation. In its continuing efforts to attract, develop and retain top talent under Strategic Objective 3, the Corporation will embark on key strategies and initiatives over the next five (5) years to enhance people capability and talent management. This will include a review and enhancement of the talent profile, performance management, learning and development approaches as well as strategy and succession planning.

Matlamat Strategik 1 akan melihat CGC menceburi segmen-segmen PKS yang baru dan bekerjasama dengan rakan-rakan bukan tradisional untuk mengukuhkan agenda jangkauan CGC. Selain itu, CGC juga akan menjalankan kajian semula mengenai kekuatan jenama CGC dan memulakan penjenamaan holistik untuk menjadi pilihan utama di kalangan PKS.

Dalam menceburi bidang-bidang baru, CGC akan terus memanfaatkan kekuatan semasanya untuk memastikan pertumbuhan yang mampan sejajar dengan Matlamat Strategik 2. Untuk tujuan ini, CGC kekal komited kepada perniagaan terasnya iaitu menyediakan jaminan untuk membantu PKS mendapatkan pembiayaan. Penyediaan jaminan kekal sebagai saluran utama di mana kami akan melaksanakan peranan pembangunan bagi memudahkan akses kepada pembiayaan untuk PKS. CGC akan terus mengeratkan hubungan dengan institusi kewangan dan mengukuhkan kerjasama dengan kementerian dan agensi berkaitan PKS di samping menjalin pakatan dengan institusi bukan kewangan termasuk persatuan dan dewan perniagaan untuk meluaskan lagi jangkauan kami kepada PKS.

CGC akan terus mengembangkan produk Jaminan Portfolio (PG) dan Jaminan Borong (WG) di samping meneruskan pertumbuhan organik produk-produk lain. CGC juga akan memulakan proses rasionalisasi cawangan untuk memastikan jangkauan yang berkesan kepada PKS.

Kami memahami bahawa mempunyai bakat yang sesuai adalah perlu bagi membolehkan sesebuah organisasi beroperasi dan berdaya saing. Dalam usaha berterusan untuk menarik, membangun dan mengekalkan modal insan cemerlang, sejajar dengan Matlamat Strategik 3, CGC akan memulakan strategik utama dan inisiatif sepanjang tempoh lima (5) tahun akan datang bagi meningkatkan keupayaan dan pengurusan tenaga kerja berkemahiran tinggi. Ini termasuk mengkaji semula dan penambahbaikan profil bakat, pengurusan prestasi, pembelajaran dan pembangunan serta strategi dan perancangan penggantian.

As the Corporation embarks on the next steps to operationalise its Strategic Plan, the processes and technology are being put in place to support the transformation journey which has been outlined under Strategic Objective 4. Operational efficiency and effectiveness are critical to ensure CGC is able to move quickly towards its aspiration, "To be a household name for SMEs by 2020".

In 2015, the Corporation embarked on a Business Process Reengineering (BPR) initiative and completed the development of the BPR Blueprint which entails the identification and implementation of 'quick wins'.

The implementation of these initiatives will continue over the duration of this strategic plan. For 2016, the Corporation has re-prioritised the initiatives identified in the BPR Blueprint according to its new strategic direction. To support this, the Corporation has also embarked on the development of a 3-Year IT Blueprint to support the implementation and execution of strategies set out in the Strategic Plan.

ROADMAP TO 2020

The Corporation's roadmap provides a high-level view of the planned 15 strategies and 31 initiatives over the course of the 5-year plan. The plan will be rolled out in three (3) waves:

- Wave 1 (Year 2016): "Building Strong Foundations"
- Wave 2 (Year 2017 – 2018): "Creating Growth"
- Wave 3 (Year 2019 – 2020): "Sustaining Momentum"

The year 2016 will see a total of six (6) initiatives being rolled out to build the foundation of the plan.

Dalam CGC memulakan langkah seterusnya untuk melaksanakan pelan strategik ini, penyediaan proses-proses dan teknologi adalah perlu untuk menyokong perjalanan transformasi ini seperti yang digariskan dalam Matlamat Strategik 4. Kecekapan dan keberkesanan operasi adalah kritikal untuk memastikan CGC mampu bergerak dengan pantas ke arah aspirasinya - "Untuk menjadi pilihan utama bagi PKS menjelang 2020".

Pada tahun 2015, CGC telah memulakan inisiatif Penstrukturan Semula Proses Perniagaan ("BPR") dan telah menyiapkan pembangunan pelan tindakan BPR yang melibatkan pengenalan dan pelaksanaan 'quick wins'.

Kami akan terus melaksanakan inisiatif-inisiatif ini sepanjang tempoh pelan strategik ini. Untuk tahun 2016, kami telah menyusun semula inisiatif-inisiatif yang dikenal pasti dalam pelan tindakan BPR mengikut hala tuju strategik baru kami. Selain itu, CGC telah memulakan Rangka Tindakan IT 3 Tahun bagi menyokong pelaksanaan rangka tindakan dan pelaksanaan strategi-strategi yang digariskan dalam Pelan Strategik.

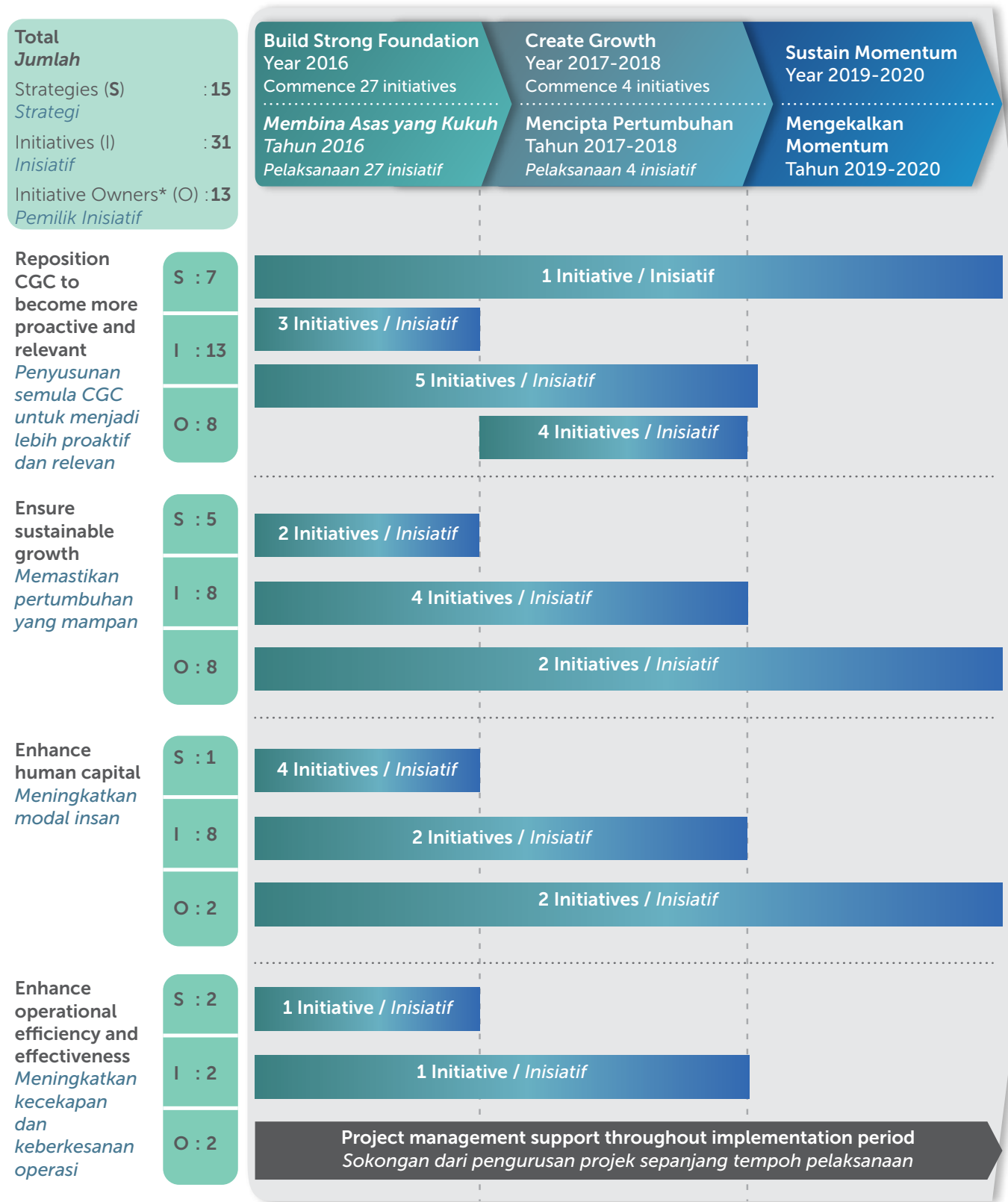
`PELAN TINDAKAN` 2020

Hala tuju CGC menyediakan gambaran keseluruhan 15 strategi yang dirancang dan 31 inisiatif sepanjang tempoh Pelan 5 tahun ini. Pelan ini akan dilaksanakan dalam tiga (3) peringkat:

- *Peringkat 1 (Tahun 2016) : "Membina asas yang kukuh"*
- *Peringkat 2 (Tahun 2017-2018): "Mencipta Pertumbuhan"*
- *Peringkat 3 (Tahun 2019-2020): "Mengekalkan Momentum"*

Tahun 2016 akan melihat enam (6) inisiatif dilaksanakan untuk membina asas pelan.

31 initiatives shall be implemented throughout a 5 year period, i.e. 2016 - 2020 in 3 waves
31 inisiatif yang akan dilaksanakan sepanjang tempoh 5 tahun, iaitu 2016 - 2020 dalam 3 peringkat



Note: *Actual number of initiative owners vary due to overlaps or additional resources required
Nota: *Bilangan pemilik inisiatif adalah berbagai akibat pertindihan atau sumber tambahan diperlukan

Our Measures of Success Ukuran Kejayaan CGC

| Indicator <i>Petunjuk</i> | Description <i>Keterangan</i> | FY2020 Target <i>Sasaran Tahun 2020</i> |
|---|--|---|
| Guarantee and Financing base (RM) <i>Jaminan dan Pembiayaan (RM)</i> | Measures outreach to SMEs which require financial assistance <i>Mengukur jangkauan kepada PKS yang memerlukan bantuan kewangan</i> | A target base of <i>Sasaran sejumlah</i> RM14.5 billion / <i>bilion</i> |
| Guarantee Reserve Ratio <i>Jaminan Nisbah Rizab</i> | Measures capital adequacy <i>Mengukur kecukupan modal</i> | 4.0 times / <i>kali</i> |
| Pre-tax Profit (RM) <i>Keuntungan sebelum cukai (RM)</i> | Demonstrates business profitability <i>Menunjukkan keuntungan perniagaan</i> | RM160 million / <i>juta</i> |
| Cost-to-Income <i>Kos kepada Pendapatan</i> | Measures operational efficiency <i>Mengukur kecekapan operasi</i> | Capped at/ <i>Dihadkan</i> kepada 35% |
| Graduation Rate <i>Kadar Graduasi</i> | Rate of SMEs that no longer require CGC's assistance to obtain financing <i>Kadar PKS yang tidak lagi memerlukan bantuan CGC untuk mendapatkan pembiayaan</i> | 50% |
| Brand Awareness <i>Kesedaran Jenama</i> | Awareness level of CGC as key facilitator for SMEs to obtain financing <i>Tahap kesedaran CGC sebagai fasilitator utama bagi PKS untuk mendapatkan pembiayaan</i> | 80% |

The above headline targets for 2020 has been developed to set a clear direction for the Corporation moving forward.

CONCLUSION

As the Corporation embarks on its new 5-Year Strategic Plan, the theme "Transforming CGC, Powering SMEs" aptly reflects the new impetus that we have to intensify the developmental role that the Corporation plays in the SME financing ecosystem as well as the transformation journey that will allow us to effectively and efficiently carry it out.

The Corporation's strategic direction and clear targets have been set for 2020 and we are carefully executing these in stages. As we make good progress on these fronts, we will continue to embark on new initiatives, as well as review and enhance our strategies. We recognise that it is only with the collective efforts and the combined strengths of our leadership and our workforce as well as the steadfast support of our stakeholders that we will truly be able to achieve our Aspiration "To be the household name for SMEs by 2020".

Sasaran yang digariskan di atas untuk tahun 2020 telah dirangka untuk menetapkan hala tuju CGC.

KESIMPULAN

Dalam CGC melaksanakan Pelan Strategik 5 tahun, tema 'Mentransformasikan CGC; Memperkasakan PKS' dengan tepat mencerminkan dorongan baru kami untuk meningkatkan peranan pembangunan CGC dalam ekosistem pembiayaan PKS serta perjalanan transformasi yang akan membolehkan kami melaksanakannya dengan berkesan dan cekap.

Dengan hala tuju strategik dan sasaran CGC yang jelas untuk tahun 2020, kami akan terus melaksanakan inisiatif baru secara berperingkat. Seperti kemajuan yang dijalankan dalam bidang ini, kami akan terus melaksanakan inisiatif baru serta mengkaji dan meningkatkan strategi kami. Kami menyedari bahawa hanya dengan gabungan usaha dan kekuatan kepimpinan kami, tenaga kerja dan sokongan daripada pihak-pihak berkepentingan yang membolehkan kami mencapai Aspirasi kami: "Untuk menjadi pilihan utama bagi PKS menjelang 2020".



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STATEMENT ON CORPORATE GOVERNANCE

PENYATA TADBIR URUS KORPORAT

1. INTRODUCTION

The Board of Credit Guarantee Corporation Malaysia Berhad (“CGC” or “the Corporation”) strives to comply fully with the Companies Act, 1965 and the recommendations of the Malaysian Code on Corporate Governance 2012 (“the Code”), in order to ensure that the business and affairs of the Corporation are conducted and managed, so as to enhance business prosperity and corporate accountability. The ultimate objective of this is to realise long-term shareholder value, whilst ensuring the interests of other stakeholders are enhanced and safeguarded at all times with the highest degree of accountability and transparency. The Board is committed to achieving the highest standards of business integrity, ethics and professionalism across the length and breadth of the Corporation.

2. BOARD OF DIRECTORS

2.1 Board Charter and Board Responsibilities

In line with recommendations of the Code, the Board has formalised and adopted a Board Charter on 10 December 2013, which sets out, amongst others, the roles and responsibilities, authorities, procedures, evaluation and structures of the Board and Board Oversight Committees, as well as the relationship between the Board, the Management and the shareholders of the Corporation.

The Board will review the Board Charter as and when required to ensure compliance with the regulations. A copy of the Board Charter is made available at the Corporation’s website at www.cgc.com.my.

1. PENGENALAN

Lembaga Pengarah Credit Guarantee Corporation Malaysia Berhad (“CGC” atau “Perbadanan”) berusaha untuk mematuhi sepenuhnya Akta Syarikat 1965 dan cadangan Kod Tadbir Urus Korporat Malaysia 2012 (“Kod”) untuk memastikan perniagaan dan hal ehwal Perbadanan dijalankan dan diuruskan ke arah mempertingkatkan kemajuan perniagaan dan kebertanggungjawapan korporat dengan matlamat untuk merealisasikan nilai jangka panjang pemegang saham di samping mengambil kira kepentingan lain-lain pihak dijaga dan dipertingkatkan pada setiap masa dengan bertanggungjawab dan telus. Lembaga Pengarah komited untuk mencapai standard tertinggi dalam integriti perniagaan, etika dan profesionalisme dalam semua aktiviti Perbadanan.

2. LEMBAGA PENGARAH

2.1 Piagam dan Tanggungjawab Lembaga Pengarah

Sejajar dengan cadangan Kod, Lembaga Pengarah telah merangka dan menerima pakai Piagam Lembaga Pengarah pada 10 Disember 2013, yang menetapkan antara lain, peranan dan tanggungjawab, pihak berkuasa, prosedur, penilaian dan struktur Lembaga Pengarah dan Jawatankuasa Penyemak Lembaga Pengarah, serta hubungan di antara Lembaga Pengarah dengan pihak pengurusan dan pemegang saham Perbadanan.

Lembaga Pengarah akan mengkaji semula Piagam Lembaga Pengarah apabila perlu untuk memastikan pematuhan kepada semua peraturan. Salinan Piagam Lembaga Pengarah disediakan di laman web Perbadanan di www.cgc.com.my.

The Board's Terms of Reference provides a formal schedule of reserved matters whereby the decision making for certain specific matters shall be under the sole discretion and responsibility of the Board. Nevertheless, the Board has the discretion to delegate the reserved matters or specific decision making responsibilities to the Board Oversight Committees, individual Directors or Management.

The Board is primarily responsible for developing corporate strategy and setting targets, upholding a strong corporate performance management approach, overseeing development of the Corporation's future leaders and human capital, understanding and managing the Corporation's risks, adopting shareholders' perspectives when making decisions, and balancing valid stakeholders' interests.

2.2 Board Composition and Balance

The Corporation is led and managed by an experienced Board whose members have a wide range of qualifications, skills, knowledge, experience and expertise. These include the areas of investment and banking, insurance, administration, finance, accounting, credit analysis and rating, information technology and business. The Board currently comprises eight (8) members, all of whom are Independent Non-Executive Directors. The Board also has one (1) female Director.

A brief profile of each Board member is set out in pages 42 to 49 of this Annual Report.

Terma Rujukan Lembaga Pengarah menyediakan jadual rasmi bagi perkara-perkara khas di mana proses membuat keputusan untuk perkara-perkara tertentu hendaklah mengikut budi bicara Lembaga Pengarah. Bagaimanapun, Lembaga Pengarah berhak menyerahkan perkara-perkara khas atau tanggungjawab untuk membuat keputusan tertentu kepada Jawatankuasa Penyemak Lembaga Pengarah, Pengarah individu atau Pihak Pengurusan.

Lembaga Pengarah bertanggungjawab untuk membangunkan strategi korporat dan menetapkan sasaran, mendukung pendekatan pengurusan prestasi korporat yang kukuh, memantau pembangunan pemimpin masa hadapan dan modal insan Perbadanan, memahami dan menguruskan risiko Perbadanan, menerima pakai saranan pemegang saham semasa membuat keputusan dan mengimbangi kepentingan pihak-pihak berkepentingan.

2.2 Komposisi Lembaga Pengarah dan Keseimbangan

Perbadanan dipimpin dan diuruskan oleh Lembaga Pengarah yang berpengalaman dengan ahli-ahlinya mempunyai pelbagai kelayakan, kemahiran, pengetahuan, pengalaman dan kepakaran. Ini termasuk bidang pelaburan dan perbankan, insurans, pentadbiran, kewangan, perakaunan, analisis kredit dan penarafan, teknologi maklumat dan perniagaan. Lembaga Pengarah pada masa ini terdiri daripada lapan (8) orang ahli, kesemuanya adalah Pengarah Bebas Bukan Eksekutif. Lembaga Pengarah juga mempunyai seorang (1) Pengarah wanita.

Profil ringkas setiap ahli Lembaga Pengarah dibentangkan di muka surat 42 hingga 49 dalam Laporan Tahunan ini.

2.3 Division of roles and responsibilities between Chairman and President/Chief Executive Officer ("PCEO")

The Chairman is mainly responsible for the overall leadership and efficient functioning of the Board. On the other hand, the PCEO is mainly responsible to the Board for day-to-day management of the Corporation.

The roles and responsibilities of the Chairman, YBhg. Dato' Agil Natt, and the PCEO, Encik Mohd Zamree Mohd Ishak, are clearly separated to ensure balance of power and authority. The roles and responsibilities of the Chairman and PCEO are clearly documented in the Board Charter.

2.4 Tenure of Independent Directors

The Board Charter provides that the tenure of an Independent Director should not exceed three (3) terms of three (3) years each term, or nine (9) years in total. The Board may, subject to the assessment of Board Nomination and Remuneration Committee ("BNRC") on an annual basis, recommend that an Independent Director who has served for a cumulative term of nine (9) years, remain as an Independent Director subject to shareholders' approval with justification given.

None of the Independent Directors have served for a cumulative term of more than nine (9) years as at the financial year ended 31 December 2015.

2.5 Board Meetings

In 2015, the Board of Directors met on a bi-monthly basis with additional meetings convened as and when necessary to discuss urgent issues that required deliberation in between the scheduled meetings.

The Board and Board Oversight Committee meetings are scheduled well in advance, with dates for the year circulated in the preceding year to give the Directors ample time to plan.

2.3 Pembahagian peranan dan tanggungjawab di antara Pengerusi dan Presiden/ Ketua Pegawai Eksekutif ("PCEO")

Pengerusi bertanggungjawab ke atas kepimpinan keseluruhan dan keberkesanan Lembaga Pengarah. Sementara itu, PCEO bertanggungjawab kepada Lembaga Pengarah untuk pengurusan harian Perbadanan.

Peranan dan tanggungjawab Pengerusi, YBhg. Dato' Agil Natt, dan PCEO, Encik Mohd Zamree Mohd Ishak diasingkan untuk memastikan keseimbangan kuasa dan perintah. Peranan dan tanggungjawab Pengerusi dan Ketua Pegawai Eksekutif dijelaskan dalam Piagam Lembaga Pengarah.

2.4 Tempoh Perkhidmatan Pengarah Bebas

Piagam Lembaga Pengarah menyatakan bahawa tempoh perkhidmatan Pengarah Bebas bagi setiap penggal hendaklah tidak melebihi tiga (3) tahun atau sembilan (9) tahun secara keseluruhan. Lembaga Pengarah boleh, tertakluk kepada penilaian BNRC setiap tahun, mengesyorkan Pengarah Bebas yang telah berkhidmat untuk tempoh sembilan (9) tahun kekal sebagai Pengarah Bebas, bergantung kepada persetujuan pemegang saham, dengan memberikan alasan yang wajar.

Tiada seorang pun Pengarah Bebas pernah berkhidmat untuk tempoh lebih sembilan (9) tahun bagi tahun kewangan berakhir 31 Disember 2015.

2.5 Mesyuarat Lembaga

Pada tahun 2015, Lembaga Pengarah telah bermesyuarat dua bulan sekali dengan mesyuarat tambahan diadakan apabila perlu untuk membincangkan isu-isu penting yang memerlukan pertimbangan di antara mesyuarat yang dijadualkan.

Mesyuarat Lembaga Pengarah dan Jawatankuasa Lembaga Penyemak dijadualkan lebih awal, dengan tarikh-tarikh tahun ini diedarkan pada tahun sebelumnya untuk memberikan Pengarah masa yang cukup untuk merancang.

The agenda for Board meetings is drawn up upon consultation between the Chairman, PCEO and Company Secretary at every pre-Board meeting. Notice of meeting will be given to each Board Member preferably seven (7) working days before the date of the meeting.

The Board papers, proposals and reports that are prepared comprise of background, objective, key issues, rationale, impact and other relevant information to enable the Board Members to make informed and effective decisions.

The Board's Terms of Reference states that Board meetings may be held via video conference, internet conference or telephone conference. Decisions of the Board and Board Oversight Committees meetings are made unanimously or by consensus and these decisions and conclusions are recorded in the minutes of the Board. In the case of a tied vote, the Chairman has a second or casting vote. The decisions may also be obtained via circular resolution.

Senior Management is invited to attend and speak at the Board meetings on matters relating to their sphere of responsibility and to advise on relevant agenda items to enable the Board to arrive at an informed decision.

The Board held seven (7) Board meetings during the financial year 2015. Details of Directors' attendance at the Board and the Board Oversight Committees meetings for the financial year ended 31 December 2015 are as follows:

Agenda mesyuarat Lembaga Pengarah disediakan selepas perbincangan di antara Pengerusi, PCEO dan Setiausaha Syarikat di setiap pra-mesyuarat Lembaga Pengarah. Notis mesyuarat akan diberikan kepada setiap ahli Lembaga sebaik-baiknya tujuh (7) hari bekerja sebelum tarikh mesyuarat.

Kertas cadangan dan laporan Lembaga Pengarah yang disediakan merangkumi latar belakang, objektif, isu-isu utama, rasional, kesan dan maklumat lain yang berkaitan untuk membolehkan Ahli-Ahli Lembaga Pengarah membuat keputusan yang tepat dan berkesan.

Terma Rujukan Lembaga Pengarah menyatakan bahawa mesyuarat lembaga pengarah boleh diadakan melalui persidangan video, persidangan internet atau persidangan telefon. Keputusan Lembaga Pengarah dan mesyuarat Jawatankuasa Penyemak Lembaga dibuat dengan sebulat suara atau dengan kata sepakat. Keputusan dan kesimpulan ini direkodkan dalam minit mesyuarat Lembaga Pengarah. Sekiranya bilangan undi adalah sama, Pengerusi mempunyai undi kedua atau undi pemutus. Keputusan juga boleh diperolehi melalui resolusi pekeliling.

Pihak Pengurusan Kanan dijemput hadir dan bersuara di Mesyuarat Lembaga Pengarah tentang perkara-perkara yang berkaitan dengan tanggungjawab mereka dan memberikan nasihat mengenai perkara berkaitan dalam agenda untuk membolehkan Lembaga Pengarah membuat keputusan berdasarkan maklumat lengkap.

Lembaga Pengarah mengadakan (7) mesyuarat Lembaga Pengarah untuk tahun kewangan 2015. Butir-butir kehadiran Pengarah di mesyuarat Lembaga Pengarah dan Jawatankuasa Penyemak Lembaga Pengarah untuk tahun kewangan berakhir 31 Disember 2015 adalah seperti berikut:

| Name of Directors Nama Pengarah | Date of Appointment Tarikh Dilantik | Date of Resignation Tarikh Berhenti | BOARD LEMBAGA (bi-monthly (2 bulan sekali)) | BGAC (bi-monthly) BGAC (2 bulan sekali) | BIC (bi-monthly) BIC (2 bulan sekali) | BRMC (quarterly) BRMC (4 bulan sekali) | BBDC (quarterly) BBDC (4 bulan sekali) | BNRC (quarterly) BNRC (4 bulan sekali) |
|---|--|--|--|--|--|---|---|---|
| | | | Attendance Kehadiran | Attendance Kehadiran | Attendance Kehadiran | Attendance Kehadiran | Attendance Kehadiran | Attendance Kehadiran |
| YBhg. Dato' Agil Natt | 18.06.2013 | | 7/7 (Chairman) (Pengerusi) | - | - | - | - | 4/4 (Chairman) (Pengerusi) |
| YBhg. Datuk David Chua Kok Tee | 15.02.2013 | | 7/7 | - | 7/8 | 4/5 | 4/4 | - |
| YBhg. Dato' Syed Moheeb Syed Kamarulzaman | 15.01.2014 | | 7/7 | - | - | 5/5 | 4/4 (Chairman) (Pengerusi) | 3/4 |
| Encik Mohamed Rashdi Mohamed Ghazalli | 03.03.2014 | | 7/7 | - | 8/8 | 5/5 (Chairman) (Pengerusi) | 4/4 | - |
| Encik Teoh Kok Lin | 27.06.2014 | | 7/7 | 6/6 | 8/8 (Chairman) (Pengerusi) | 5/5 | - | - |
| Encik Suresh Menon | 17.07.2014 | | 7/7 | 5/6 | 7/8 | 4/5 | - | - |
| Encik Ong Eng Bin ¹ | 14.10.2014 | | 5/7 | 4/6 | - | - | 0/1 | 4/4 |
| Puan Nadzirah Abd. Rashid ² | 22.10.2015 | | 1/1 | 1/1 (Chairman) (Pengerusi) | 1/1 | - | - | 1/1 |
| YBhg. Datuk Mohd Nasir Ahmad ³ | 03.03.2014 | 01.01.2016 | 6/7 | 6/6 (Ex-Chairman) (Bekas Pengerusi) | - | - | 4/4 | 4/4 |
| YBhg. Datuk Wan Azhar Ahmad ⁴ | 15.07.2000 | 31.05.2015 | 1/1 | - | 2/2 | - | 1/1 | - |
| Number of Meetings held in FY2015 Jumlah Mesyuarat bagi tahun 2015 | | | 7 | 6 | 8 | 5 | 4 | 4 |

Legend:

Board Governance and Audit Committee ("BGAC")
Board Investment Committee ("BIC")
Board Risk Management Committee ("BRMC")
Board Bumiputera Development Committee ("BBDC")
Board Nomination and Remuneration Committee ("BNRC")

Petunjuk:

Jawatankuasa Tadbir Urus dan Audit ("BGAC")
Jawatankuasa Pelaburan ("BIC")
Jawatankuasa Pengurusan Risiko ("BRMC")
Jawatankuasa Pembangunan Bumiputera ("BBDC")
Jawatankuasa Penamaan dan Imbuhan ("BNRC")

Notes:

- Appointed as Member of the BBDC w.e.f. 21 October 2015.
Dilantik menganggotai BBDC berkuatkuasa 21 Oktober 2015.
- Appointed as a Director w.e.f. 21 October 2015. She was also appointed as Chairman of the BGAC w.e.f. 1 January 2016 and appointed as a Member of both the BIC and BNRC w.e.f. 21 October 2015.
Dilantik sebagai Pengarah berkuatkuasa 21 Oktober 2015. Beliau juga telah dilantik sebagai Pengerusi BGAC berkuatkuasa 1 Januari 2016 dan dilantik menganggotai BIC dan BNRC berkuatkuasa 21 Oktober 2015.
- Resigned as a Director w.e.f. 1 January 2016. He also ceased to be the Chairman of the BGAC w.e.f. 1 January 2016 and ceased to be a Member of both the BBDC and BNRC w.e.f. 1 January 2016.
Meletak jawatan sebagai Pengarah berkuatkuasa 1 Januari 2016. Beliau juga berhenti sebagai Pengerusi BGAC berkuatkuasa 1 Januari 2016 dan berhenti menganggotai BBDC dan BNRC berkuatkuasa 1 Januari 2016.
- Resigned as a Director w.e.f. 31 March 2015. He also ceased to be a Member of the BIC and BBDC w.e.f. 31 March 2015.
Meletak jawatan sebagai Pengarah berkuatkuasa 31 Mac 2015. Beliau juga berhenti menganggotai BIC dan BBDC berkuatkuasa 31 Mac 2015.

2.6 Level of Time Commitment

The Board is satisfied with the level of time commitment contributed by the Directors towards fulfilling their roles and responsibilities as Directors of the Corporation. This is evidenced by the attendance record of the Directors at Board meetings and Board Oversight Committee meetings as set out in the table above.

2.7 Board Appointment Process

All nominees to the Board are first considered by the BNRC, taking into account the mix of skills, competencies, experiences and other qualities required before they are recommended to the Board for approval.

While the Board is responsible for the appointment of new Directors, the BNRC is delegated with the role of screening and conducting an initial selection before making a recommendation to the Board.

2.8 Directors' Retirement and Re-election

Pursuant to the Corporation's Articles of Association, one-third (1/3) of the Directors, or if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office and be eligible for re-election provided always that all Directors shall retire from office at least once in every three (3) years, and shall be eligible for re-election. Any person appointed by the Board either to fill a casual vacancy or as an addition to the existing Directors, shall hold office until the next Annual General Meeting ("AGM") and shall then be eligible for re-election.

Pursuant to Section 129(2) of the Companies Act, 1965, Directors over seventy (70) years of age shall hold office until the next AGM and shall be eligible for re-appointment.

2.6 Tahap Komitmen Masa

Lembaga Pengarah berpuas hati dengan tahap komitmen masa yang disumbangkan oleh Pengarah ke arah melaksanakan peranan dan tanggungjawab mereka sebagai Pengarah Perbadanan. Ini dapat dilihat daripada rekod kehadiran Pengarah di Mesyuarat Lembaga Pengarah dan Mesyuarat Jawatankuasa Penyemak Lembaga Pengarah sebagaimana yang dinyatakan dalam jadual di atas.

2.7 Proses Pelantikan Lembaga Pengarah

Semua calon-calon Lembaga Pengarah dipertimbangkan terlebih dahulu oleh BNRC, dengan mengambil kira pelbagai kemahiran, kecekapan, pengalaman dan ciri-ciri lain yang diperlukan sebelum mengemukakan cadangan kepada Lembaga Pengarah untuk membuat keputusan.

Walaupun Lembaga Pengarah bertanggungjawab bagi pelantikan Pengarah baru, BNRC bertanggungjawab untuk menilai dan menjalankan pemilihan awal sebelum mengemukakan cadangan kepada Lembaga Pengarah.

2.8 Persaraan Pengarah dan Pemilihan Semula

Selaras dengan Tataurus Perbadanan, satu pertiga (1/3) daripada Pengarah atau, jika bilangannya bukan tiga (3) atau gandaan tiga (3), maka bilangan paling hampir kepada satu pertiga (1/3) hendaklah bersara dan layak untuk pemilihan semula dengan syarat semua Pengarah bersara sekurang-kurangnya tiga (3) tahun sekali dan layak untuk pemilihan semula. Orang yang dilantik oleh Lembaga Pengarah sama ada untuk mengisi kekosongan biasa atau sebagai tambahan kepada Pengarah sedia ada, hendaklah memegang jawatan sehingga Mesyuarat Agung Tahunan ("AGM") yang akan datang dan layak untuk pemilihan semula.

Mengikut Seksyen 129(2) Akta Syarikat 1965, Pengarah yang berusia lebih tujuh puluh (70) tahun hendaklah memegang jawatan sehingga AGM yang akan datang tetapi layak untuk dilantik semula.

The BNRC will first assess the Directors who are due for re-election at the AGM and will then submit its recommendation to the Board for deliberation and approval. Upon obtaining the Board's endorsement, the re-election of retiring Directors will be recommended to shareholders for approval at the AGM.

The re-election of Directors ensures that shareholders have a regular opportunity to reassess the composition of the Board.

2.9 Company Secretary

The Company Secretary is responsible for ensuring that the Board procedures are followed and the applicable rules and regulations for the conduct of the affairs of the Board are complied with. The Company Secretary advises the Board on issues relating to corporate governance, compliance with laws, rules, procedures and regulatory requirements. He is also responsible for advising the Directors of their obligations and duties to disclose their interests in securities and disclose any conflict of interest in a transaction involving the Corporation.

The Board has unrestricted access to the advice and services of the Company Secretary who is responsible for providing Directors with the Board papers and related matters. The support and services provided by the Company Secretary is evaluated during the financial year to ensure he is suitably qualified and competent.

2.10 Directors' Remuneration

The Board is mindful that competitive remuneration is important to attract, retain and motivate the Directors with the relevant experience and expertise required for the stewardship of the Corporation. The BNRC may propose from time to time the prevailing Directors' remuneration which commensurate with the Directors' time commitment, expertise, risk and complexity vis a vis vision and mission, and business of the Corporation.

BNRC terlebih dahulu akan menilai Pengarah yang akan dilantik semula pada AGM dan kemudian mengemukakan cadangan kepada Lembaga Pengarah untuk membuat keputusan. Setelah mendapat kelulusan Lembaga Pengarah, pemilihan semula Pengarah yang bersara akan dicadangkan kepada pemegang saham untuk dipersetujui di AGM.

Pemilihan semula Pengarah memastikan bahawa pemegang saham mempunyai peluang untuk menilai semula komposisi Lembaga Pengarah.

2.9 Setiausaha Syarikat

Setiausaha Syarikat bertanggungjawab untuk memastikan bahawa prosedur Lembaga Pengarah diikuti serta syarat dan peraturan bagi menjalankan urusan Lembaga Pengarah dipatuhi. Setiausaha Syarikat menasihati Lembaga Pengarah mengenai isu-isu berkaitan tadbir urus korporat, pematuhan undang-undang, peraturan, prosedur dan peraturan kawal selia. Setiausaha Syarikat juga bertanggungjawab menasihati Pengarah tentang kewajipan dan tugas mereka untuk mendedahkan kepentingan mereka dalam sekuriti dan mendedahkan sebarang konflik kepentingan dalam transaksi yang melibatkan Perbadanan.

Lembaga Pengarah mempunyai akses tidak terhad kepada nasihat dan khidmat Setiausaha Syarikat yang bertanggungjawab untuk menyediakan Pengarah dengan dokumen Lembaga Pengarah dan perkara yang berkaitan. Sokongan dan perkhidmatan yang disediakan oleh Setiausaha Syarikat dinilai sepanjang tahun kewangan untuk memastikan beliau mempunyai kelayakan yang sesuai dan cekap.

2.10 Imbuhan Pengarah

Lembaga Pengarah sedar bahawa imbuhan yang kompetitif adalah penting untuk menarik, mengekalkan dan mendorong para Pengarah yang mempunyai pengalaman dan kepakaran berkaitan yang diperlukan bagi memimpin Perbadanan. BNRC boleh mencadangkan imbuhan para Pengarah semasa yang selaras dengan komitmen masa Pengarah, kepakaran, risiko dan kerumitan berkaitan visi dan misi, dan perniagaan Perbadanan.

The Directors' remuneration include a fixed monthly Directors' fee and meeting allowance. A meeting allowance is paid for Board member's attendance at Board meetings, Board Oversight Committee meetings, Board members meetings with Regulators, AGMs, Extraordinary General Meetings and other meetings sanctioned by the Board. The existing Directors' remuneration have been approved by shareholders. None of the Directors are involved in deciding his or her own remuneration.

The aggregate remuneration paid to the Directors of the Corporation as disclosed in the Corporation's Financial Statement are as follows:

Imbuan Pengarah termasuk yuran bulanan tetap dan elaun mesyuarat. Elaun mesyuarat dibayar untuk kehadiran ahli Lembaga Pengarah di mesyuarat Lembaga Pengarah, mesyuarat Jawatankuasa Penyemak Lembaga Pengarah, mesyuarat ahli lembaga pengarah dengan Pengawal Selia, AGM, Mesyuarat Agung Luar Biasa dan mesyuarat-mesyuarat lain yang dipersetujui oleh Lembaga. Imbuan Pengarah yang sedia ada telah diluluskan oleh para pemegang saham. Tiada Pengarah yang terlibat dalam menentukan imbuan mereka sendiri.

Jumlah imbuan yang dibayar kepada Pengarah Perbadanan seperti yang dinyatakan dalam Penyata Kewangan Perbadanan adalah seperti berikut:

| | Salary and Bonus Gaji dan Bonus | Directors' Fees Yuran Pengarah | Meeting Allowance Elaun Mesyuarat | Benefit-in-Kind Manfaat Barangan | Total Jumlah |
|--|------------------------------------|-----------------------------------|--------------------------------------|-------------------------------------|-----------------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Non-Executive Directors: | | | | | |
| YBhg. Dato' Agil Natt | - | 120 | 28 | - | 148 |
| YBhg. Datuk David Chua Kok Tee | - | 36 | 48 | - | 84 |
| YBhg. Dato' Syed Moheeb Syed Kamarulzaman | - | 36 | 42 | - | 78 |
| Encik Mohamed Rashdi Mohamed Ghazalli | - | 36 | 50 | - | 86 |
| Encik Teoh Kok Lin | - | 36 | 54 | - | 90 |
| Encik Suresh Menon | - | 36 | 48 | - | 84 |
| Encik Ong Eng Bin ¹ | - | 36 | 30 | - | 66 |
| Puan Nadzirah Abd. Rashid ² | - | 7 | 12 | - | 19 |
| YBhg. Datuk Mohd Nasir Ahmad ³ | - | 36 | 46 | - | 82 |
| YBhg. Datuk Wan Azhar Wan Ahmad ⁴ | - | 9 | 12 | - | 21 |
| Total | - | 388 | 370 | - | 758 |

Notes:

Nota:

- 1 Appointed as a Member of the BBDC w.e.f. 21 October 2015.
Dilantik menganggotai BBDC berkuatkuasa 21 Oktober 2015.
- 2 Appointed as a Director w.e.f. 21 October 2015. She was subsequently appointed as a Member of the BGAC, BIC and BNRC. She then assumed her position as Chairman of the BGAC w.e.f. 1 January 2016.
Dilantik sebagai Pengarah berkuatkuasa 21 Oktober 2015. Beliau kemudiannya dilantik menganggotai BGAC, BIC dan BNRC. Beliau kemudian memegang jawatan sebagai Pengerusi BGAC berkuatkuasa 1 Januari 2016.
- 3 Cessation of office w.e.f. 1 January 2016 due to resignation. He also ceased to be Chairman of the BGAC and a Member of both the BBDC and BNRC.
Meletak jawatan berkuatkuasa 1 Januari 2016. Beliau juga berhenti sebagai Pengerusi BGAC dan berhenti menganggotai BBDC dan BNRC.
- 4 Cessation of office w.e.f. 31 March 2015. He also ceased to be a Member of both the BIC and BBDC.
Meletak jawatan berkuatkuasa 31 Mac 2015. Beliau juga berhenti menganggotai BIC dan BBDC.

2.11 Supply and Access to Information

The Directors are supplied with and have unrestricted access to information pertaining to the Group's business and affairs to enable them to discharge their duties effectively.

All scheduled meetings are preceded by a formal agenda issued by the Company Secretary in consultation with the Chairman and PCEO. Prior to meetings, appropriate documents which include the agenda and reports relevant to the issues of the meetings are circulated to Board members. All Directors have full and timely access to information with Board papers distributed in advance of meetings. This ensure that Directors have sufficient time to appreciate the issues deliberated at meetings which in turn enhances the decision making process.

All Directors have full access to further information within the Corporation and are entitled to obtain full disclosure of facts from the Management or independent professional advice, or to obtain the advice and services of the Company Secretary at the Company's expense in carrying out their duties.

2.12 Directors' Training

The Directors are encouraged to attend seminars and/or conferences from time to time to keep abreast of developments and to obtain the necessary knowledge to discharge their duties and responsibilities more effectively.

An induction briefing is also organised for newly appointed Directors to enable them to have a full understanding of the nature of business, current issues within the Corporation and corporate strategies as well as the structure and management of the Corporation.

During the financial year, the Directors attended individually or collectively the various programmes and briefings, amongst others, as follows:

2.11 Bekalan dan Akses kepada Maklumat

Pengarah dibekalkan dengan dan mempunyai akses tidak terhad kepada maklumat yang berkaitan dengan urusan perniagaan dan hal ehwal Kumpulan bagi membolehkan mereka melaksanakan tugas dengan berkesan.

Semua mesyuarat yang dijadualkan didahului dengan agenda rasmi yang dikeluarkan oleh Setiausaha Syarikat dengan nasihat Pengerusi dan PCEO. Sebelum mesyuarat, dokumen yang mengandungi agenda dan laporan berkaitan isu-isu mesyuarat diedarkan kepada ahli Lembaga Pengarah. Semua Pengarah mempunyai akses sepenuhnya kepada maklumat, dengan dokumen Lembaga Pengarah diedarkan sebelum mesyuarat. Ini memastikan bahawa Pengarah mempunyai masa secukupnya untuk memahami isu-isu yang dibincangkan dalam mesyuarat, yang seterusnya meningkatkan proses membuat keputusan.

Semua Pengarah mempunyai akses sepenuhnya kepada maklumat lanjut dalam Perbadanan dan berhak untuk mendapatkan pendedahan fakta daripada Pihak Pengurusan atau nasihat profesional bebas atau mendapatkan nasihat dan khidmat Setiausaha Syarikat di atas tanggungan Syarikat dalam menjalankan tugas mereka.

2.12 Latihan Pengarah

Pengarah digalakkan menghadiri seminar dan/atau persidangan dari semasa ke semasa untuk mengikuti perkembangan dan memperoleh pengetahuan terkini yang diperlukan untuk melaksanakan tugas dan tanggungjawab mereka dengan lebih berkesan.

Taklimat induksi juga dianjurkan untuk Pengarah baru bagi membolehkan mereka memahami sepenuhnya ciri-ciri perniagaan, isu-isu semasa dalam Perbadanan dan strategi korporat serta struktur dan pengurusan Perbadanan.

Sepanjang tahun kewangan, Pengarah telah menghadiri, secara individu atau secara kolektif, pelbagai program dan taklimat antara lain, seperti berikut:

- Boardroom Programme
- Advanced Corporate Governance
- IT Risk Management and Governance
- The International Conference on Business Sustainability
- Development of Programme Standards: Banking & Finance
- The World Bank Economic Monitor on "Towards A Middle Class Society"
- Development Finance in the 21st Century
- Anti-Money Laundering & Counter Financing of Terrorism
- Capital Markets Directors Programme
- Emerging Current Regulatory Issues in the Capital Market
- Impact of New Accounting Standards on Banks
- Financial Services in Turbulent Times
- Governance and Risk Management Practices for Financial Markets in the 21st Century (Insurance)
- Shariah Awareness in Banking for Malaysia Staff
- Internal Control and Fraud Awareness Assessment 2015
- Briefing Session on Bank Negara Malaysia Annual Report 2014/Financial Stability and Payment Systems Report 2014 – Commercial Banks
- Chartered Banker Master Class
- Program Ehwal Lembaga Pengarah
- Tadbir Urus Korporat Lanjutan
- Pengurusan Risiko IT dan Tadbir Urus
- Persidangan Antarabangsa mengenai Kelestarian Perniagaan
- Pembangunan Standard Program: Perbankan & Kewangan
- Pemantauan Ekonomi Bank Dunia: "Ke Arah Masyarakat Kelas Pertengahan"
- Pembangunan Kewangan Abad Ke-21
- Pencegahan Pengubahan Wang Haram & Menangani Pembiayaan Keganasan
- Program Pasaran Modal Pengarah
- Kemunculan Isu Peraturan Semasa dalam Pasaran Modal
- Kesan Standard Perakaunan Baru terhadap Bank
- Perkhidmatan Kewangan Sewaktu Kegawatan
- Amalan Tadbir Urus dan Pengurusan Risiko untuk Pasaran Kewangan Abad Ke-21 (Insurans)
- Kesedaran Syariah dalam Perbankan untuk Kakitangan Malaysia
- Penilaian Kawalan Dalaman dan Kesedaran Fraud 2015
- Sesi Taklimat mengenai Laporan Tahunan Bank Negara Malaysia 2014/Kestabilan Kewangan dan Laporan Sistem Pembayaran 2014 - Bank Perdagangan
- Bengkel Standard Chartered

3.0 BOARD OVERSIGHT COMMITTEES

Under the Corporation's Memorandum and Articles of Association and the Board Charter, the Board delegates certain responsibilities to its respective Board Oversight Committees to assist it in carrying out its function of ensuring independent oversight. This allows the Board to spend additional and focused time deliberating on specific and pertinent issues.

The Board Oversight Committees operate principally in a review or advisory capacity, except in cases where powers and authorisation are specifically conferred on a Committee by the Board. The Board currently has five (5) principal Board Committees, each of which is governed by clearly defined Terms of References ("TORs"), which are reviewed from time to time, as the need arises to ensure they remain relevant and up-to-date.

3.0 JAWATANKUASA PENYEMAK LEMBAGA PENGARAH

Di bawah Memorandum dan Tataurus Perbadanan dan Piagam Lembaga Pengarah, Lembaga Pengarah mewakili tanggungjawab tertentu kepada Jawatankuasa Penyemak Lembaga Pengarah bagi membantu melaksanakan fungsinya dalam memastikan pemantauan bebas. Ini membolehkan Lembaga Pengarah untuk memberi tumpuan kepada perbincangan mengenai isu-isu tertentu dan penting.

Jawatankuasa Penyemak Lembaga Pengarah beroperasi terutamanya dalam kapasiti ulasan atau nasihat, kecuali dalam kes-kes di mana kuasa dan kebenaran diberikan kepada Jawatankuasa oleh Lembaga Pengarah. Lembaga Pengarah pada masa ini mempunyai lima (5) Jawatankuasa Lembaga Pengarah, setiap satu ditadbir oleh Terma Rujukan ("TORs"), yang akan dikaji semula dari semasa ke semasa apabila perlu untuk memastikan ia kekal relevan dan terkini.

The following Board Oversight Committees, each chaired by a Non-Executive Director who is independent of the Management, have been set up with specific delegated authorities to assist the Board in its responsibilities:

- a) Board Governance and Audit Committee;
- b) Board Investment Committee;
- c) Board Risk Management Committee;
- d) Board Bumiputera Development Committee; and
- e) Board Nomination and Remuneration Committee.

The Board receives reports from the Chairman of each Board Oversight Committee during its bi-monthly Board meetings. The salient TORs of the five (5) Board Oversight Committees are as follows:

3.1 Board Governance and Audit Committee (“BGAC”)

The primary function of the BGAC is to assist the Board in its oversight function in establishing cost effective controls, assessing risks and recommending appropriate remedial actions to mitigate those risks, as well as ensuring proper governance of the Corporation. The BGAC also provides the assurance that the Corporation’s financial reporting and disclosures are conducted in a transparent manner and that the audit processes are in line with the recommended best practices and auditing standards, legal and regulatory requirements, as well as corporate governance standards.

Duties and Responsibilities

The BGAC assists the Board in its oversight role with respect to the following:

- i. Ensures that the annual accounts are prepared in a timely and accurate manner. Reviews the financial statements for submission to the Board of Directors and ensures prompt publication;
- ii. Reviews and approves the internal audit annual plan and budget;

Berikut adalah Jawatankuasa Penyemak Lembaga Pengarah, setiap satu dipengerusikan oleh seorang Pengarah Bebas Bukan Eksekutif yang tidak terlibat dalam pengurusan, telah ditubuhkan dengan mewakilkan kuasa tertentu untuk membantu Lembaga Pengarah dalam melaksanakan tanggungjawab:

- a) *Jawatankuasa Tadbir Urus dan Audit;*
- b) *Jawatankuasa Pelaburan;*
- c) *Jawatankuasa Pegurusan Risiko;*
- d) *Jawatankuasa Pembangunan Bumiputera; dan*
- e) *Jawatankuasa Penamaan dan Imbuhan.*

Lembaga Pengarah menerima laporan daripada Pengerusi setiap Jawatankuasa Penyemak Lembaga Pengarah semasa mesyuarat Lembaga Pengarah yang diadakan dua bulan sekali. TORs utama lima (5) Jawatankuasa Penyemak Lembaga Pengarah adalah seperti berikut:

3.1 Jawatankuasa Tadbir Urus dan Audit (“BGAC”)

Peranan utama Jawatankuasa Tadbir Urus dan Audit adalah untuk membantu Lembaga Pengarah dalam fungsi pengawasan untuk mewujudkan kawalan kos yang berkesan, menilai risiko dan mencadangkan tindakan pembetulan yang sesuai untuk mengurangkan risiko serta memastikan tadbir urus yang sesuai untuk Perbadanan. BGAC juga mengesahkan bahawa laporan dan pendedahan kewangan Perbadanan dijalankan secara telus dan proses audit adalah selaras dengan amalan terbaik yang menepati piawaian audit, keperluan undang-undang dan peraturan, serta standard tadbir urus korporat.

Tugas dan Tanggungjawab

BGAC membantu Lembaga Pengarah dalam perkara-perkara berikut :

- i. *Memastikan akaun tahunan disediakan dengan cara dan masa yang tepat. Mengkaji penyata kewangan untuk dikemukakan/dibentangkan kepada ahli Lembaga Pengarah dan memastikan akaun tahunan diterbitkan pada masa yang sepatutnya;*
- ii. *Mengkaji dan meluluskan rancangan tahunan dan bajet audit dalaman;*

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|---|--|
| <p>iii. Reviews the effectiveness of internal controls, including the scope of the internal audit programme, functions and resources of the internal audit department and that it has the necessary authority to carry out its work and recommend actions to be taken by Management;</p> | <p>iii. <i>Mengkaji semula keberkesanan kawalan dalaman, termasuk skop program audit dalaman, fungsi dan sumber Jabatan Audit Dalaman, dan mempunyai kuasa yang diperlukan untuk melaksanakan tugas dan mengesyorkan tindakan yang perlu diambil oleh pihak Pengurusan;</i></p> |
| <p>iv. Reviews internal audit findings including investigation reports and recommends the action to be taken by Management. Evaluates the adequacy of Management's corrective action taken on audit reports;</p> | <p>iv. <i>Menilai hasil kajian juruaudit dalaman termasuk laporan siasatan dan mengesyorkan tindakan yang perlu diambil oleh pihak Pengurusan. Menilai kesesuaian tindakan pembetulan pihak Pengurusan berdasarkan laporan juruaudit;</i></p> |
| <p>v. Ensures that proper processes and procedures are in place to comply with all laws, regulations and rules established by all relevant regulatory bodies as well as ensures high corporate governance standards.</p> | <p>v. <i>Memastikan proses dan prosedur yang sewajarnya telah tersedia untuk mematuhi semua undang-undang dan peraturan yang ditetapkan oleh pihak berkuasa yang berkaitan dan piawaian tadbir urus korporat yang tinggi;</i></p> |
| <p>vi. Evaluates the performance as well as appraises and decides on the remuneration packages of the Chief Internal Auditor and the Internal Auditors;</p> | <p>vi. <i>Menilai prestasi dan menyediakan penilaian serta menentukan pakej imbuhan Ketua Juruaudit Dalaman dan Juruaudit Dalaman;</i></p> |
| <p>vii. Ensures the internal audit staff are suitably qualified and are provided with the necessary training and continuing professional education for the purpose of enhancing or enriching their audit and relevant technical skills. The BGAC together with the PCEO shall consult the Chief Internal Auditor on training and budget requirements of the internal auditor;</p> | <p>vii. <i>Memastikan kakitangan audit dalaman mempunyai kelayakan yang sesuai dan diberikan latihan dan pendidikan profesional berterusan untuk tujuan meningkatkan atau memperkayakan kemahiran audit dan teknikal yang berkaitan. BGAC dengan PCEO hendaklah berunding dengan Ketua Audit Dalaman mengenai keperluan latihan dan bajet juruaudit dalaman;</i></p> |
| <p>viii. Evaluates and endorses the number of resources required as determined and justified by the Chief Internal Auditor in consultation with the PCEO;</p> | <p>viii. <i>Menilai dan meluluskan jumlah sumber yang diperlukan seperti yang ditentukan dan dibenarkan oleh Ketua Audit Dalaman selepas berunding dengan PCEO;</i></p> |
| <p>ix. Evaluates the quality of external auditors, the scope of their audit plan, their audit reports, the assistance given by the Management and its staff to the auditors and any findings and actions to be taken; and</p> | <p>ix. <i>Menilai kualiti juruaudit luar, skop rancangan audit mereka, laporan audit mereka, bantuan yang diberikan oleh pihak pengurusan dan kakitangan kepada juruaudit dan sebarang penemuan dan tindakan yang perlu diambil; dan</i></p> |
| <p>x. Selects and recommends External Auditors for appointment by the Board each year.</p> | <p>x. <i>Memilih dan mengesyorkan Juruaudit Luar untuk dilantik oleh Lembaga Pengarah setiap tahun.</i></p> |

3.2 Board Investment Committee ("BIC")

The BIC determines the strategic direction of the Corporation's investments by reviewing the asset allocation and investment portfolio annually as and when required. This is achieved by considering current and future macroeconomic events and the risk-return appetite of the Corporation.

Duties and Responsibilities

The main duties and responsibilities of the BIC are as follows:

- i. To review the performance of the investment portfolio regarding investment diversification and its returns;
- ii. To review limits/targets, tenure and term structure, as well as market concentration limits, guidelines and targets for investment diversification;
- iii. To ensure that regular and adequate reporting and internal control systems are in place in accordance with the stipulated policies, procedures and guidelines; and
- iv. To deliberate on investment recommendations made by Management and to provide views on matters tabled.

3.3 Board Risk Management Committee ("BRMC")

The BRMC assists the Board in providing a focused forum to deliberate and decide on issues pertaining to risk management. The BRMC plays an advisory role in assisting the Board in identifying, assessing, managing and controlling risks in the areas of credit, market, liquidity, operational, legal and other risks within the Corporation, with the objective of ensuring an effective risk management process is in place. The BRMC meets regularly to review and assess the Corporation's existing risk management framework and provides recommendations to the Board so as to ensure that the Corporation adopts a holistic approach in managing risk issues in the Corporation.

3.2 Jawatankuasa Pelaburan ("BIC")

Jawatankuasa Pelaburan menentukan hala tuju strategik pelaburan Perbadanan dengan menyemak semula peruntukan-peruntukan aset dan pelaburan setiap tahun dan apabila perlu. Ini dicapai dengan mengambil kira situasi makroekonomi semasa dan akan datang serta hasrat Perbadanan untuk memperoleh pulangan daripada risiko.

Tugas dan Tanggungjawab

Peranan utama BIC adalah seperti berikut:

- i. Mengkaji semula portfolio pelaburan mengenai kepelbagaian pelaburan dan pulangan;
- ii. Mengkaji semula had/sasaran, tempoh dan struktur terma serta had tumpuan pasaran, garis panduan dan sasaran untuk kepelbagaian pelaburan;
- iii. Memastikan laporan yang tetap dan mencukupi, dan sistem kawalan dalaman tersedia mengikut dasar yang ditetapkan, prosedur dan garis panduan; dan
- iv. Membincangkan cadangan pelaburan yang dibuat oleh pihak Pengurusan dan memberikan pandangan mengenai perkara-perkara yang dibentangkan.

3.3 Jawatankuasa Pengurusan Risiko ("BRMC")

Jawatankuasa Pengurusan Risiko membantu Lembaga Pengarah dengan mengadakan forum khusus untuk mempertimbangkan dan memutuskan isu-isu yang berkaitan pengurusan risiko. BRMC memainkan peranan sebagai penasihat dalam membantu Lembaga Pengarah mengenal pasti, menilai, mengurus dan mengawal risiko berkaitan kredit, pasaran, kecairan, operasi, perundangan dan risiko lain untuk memastikan proses pengurusan risiko yang berkesan telah tersedia. Jawatankuasa ini kerap kali bermesyuarat dan sentiasa menyemak serta menilai struktur pengurusan risiko yang sedia ada dan membuat saranan kepada Lembaga Pengarah bagi memastikan Perbadanan mengambil pendekatan yang menyeluruh dalam menangani isu-isu pengurusan risiko.

Duties and Responsibilities

The following are the duties and responsibilities of the BRMC:

- i. To provide direction on the overall risk management and compliance strategies of the Corporation;
- ii. To approve policies and procedures for the effective identification, measurement, monitoring and control of the Corporation's risk and compliance exposures;
- iii. To approve policies and internal control systems regarding Anti-Money Laundering and Counter Financing of Terrorism (AML / CFT) measures;
- iv. To review the Corporation's adherence to established policies and procedures in relation to risk management, and compliance with applicable laws, regulations and guidelines;
- v. To review and approve authorisation limits in accordance with policies and procedures authorised by the Board;
- vi. To examine any other matters related to risk management and compliance referred to it by the Board;
- vii. To review and approve products or services and ensure compliance with the prevailing guidelines issued by BNM or other relevant regulatory body;
- viii. To review and approve the write-off of guarantees and financing accounts;
- ix. To approve the appointment, dismissal and remuneration as well as the performance appraisal of the Chief Risk Officer, Head of Compliance and their teams respectively; and
- x. To endorse any changes in the number of resources required by RMD and Compliance Unit.

Tugas dan Tanggungjawab

Berikut adalah tugas dan tanggungjawab BRMC:

- i. Menyediakan hala tuju bagi strategi pengurusan risiko secara menyeluruh dan strategi pematuhan Perbadanan.
- ii. Meluluskan dasar dan prosedur untuk pengenalanpastian yang berkesan, mengukur, memantau dan mengawal pendedahan risiko dan pematuhan Perbadanan.
- iii. Meluluskan dasar dan sistem kawalan dalaman berkaitan Pencegahan Pengubahan Wang Haram dan Menangani Pembiayaan Keganasan (AML / CFT).
- iv. Mengkaji semula pematuhan Perbadanan kepada dasar-dasar dan prosedur berhubung dengan pengurusan risiko, dan pematuhan kepada undang-undang, peraturan dan garis panduan.
- v. Menyemak dan meluluskan had kuasa mengikut dasar dan prosedur yang dibenarkan oleh Lembaga Pengarah.
- vi. Meneliti lain-lain perkara yang berkaitan dengan pengurusan risiko dan pematuhan yang dirujuk oleh Lembaga Pengarah.
- vii. Menilai semula dan meluluskan produk atau perkhidmatan dan memastikan pematuhan kepada garis panduan sedia ada yang dikeluarkan oleh BNM atau badan kawal selia lain yang berkaitan.
- viii. Mengkaji dan meluluskan hapus kira jaminan dan akaun pembiayaan.
- ix. Meluluskan pelantikan, pemecatan dan imbuhan serta penilaian prestasi Ketua Pegawai Risiko, Ketua Pematuhan dan pasukan mereka.
- x. Menyokong mana-mana perubahan dalam jumlah sumber yang diperlukan oleh RMD dan Unit Pematuhan.

3.4 Board Bumiputera Development Committee (“BBDC”)

The BBDC provides strategic guidance and direction with regard to the overall development of Bumiputera SMEs under the Corporation’s various programmes. The BBDC drives the Bumiputera agenda and reports to the Board for consideration of proposals and recommendations which are earlier presented at the BBDC. It also ensures activities relating to Bumiputera business development are planned and monitored closely.

Duties and Responsibilities

The primary responsibilities of the BBDC are as follows:

- i. To ensure Bumiputera SMEs are provided with necessary access to financing at a reasonable cost;
- ii. To ensure that the special fund(s) are well-managed and channelled to eligible Bumiputera SMEs;
- iii. To ensure that appropriate policies and procedures are established for the management and operation of special fund(s);
- iv. To review and recommend to the Board or the appropriate authorities the policies and procedures with regard to the development of Bumiputera SMEs;
- v. To oversee programmes for the development of Bumiputera SMEs; and
- vi. To deliberate and make recommendations on any matters related to Bumiputera development which is referred to or raised at the BBDC.

3.4 Jawatankuasa Pembangunan Bumiputera (“BBDC”)

Jawatankuasa Pembangunan Bumiputera menyediakan panduan strategik dan hala tuju keseluruhan pembangunan usahawan industri kecil dan sederhana Bumiputera melalui pelbagai program yang disediakan oleh Perbadanan. BBDC mengesyorkan agenda Bumiputera dan melaporkan kepada Lembaga Pengarah untuk dipertimbangkan. BBDC juga memastikan aktiviti yang berkaitan dengan pembangunan perniagaan Bumiputera dirancang dan dipantau dengan rapi.

Tugas dan Tanggungjawab

Berikut adalah tugas dan tanggungjawab BBDC:

- i. Memastikan usahawan Bumiputera diberikan akses pembiayaan yang sewajarnya dengan kos yang berpatutan;
- ii. Memastikan dana-dana khas yang diperuntukkan kepada usahawan Bumiputera diuruskan dan disalurkan kepada mereka yang layak;
- iii. Memastikan polisi dan prosedur diwujudkan untuk mengurus dan mengendalikan dana-dana khas;
- iv. Menilai dan mengesyorkan kepada Lembaga Pengarah atau pihak berkuasa yang berkenaan mengenai polisi dan prosedur berkaitan dengan pembangunan usahawan PKS Bumiputera;
- v. Mengawal selia program untuk pembangunan PKS Bumiputera; dan
- vi. Membincang dan mengesyorkan perkara-perkara lain yang berkaitan dengan pembangunan usahawan Bumiputera yang dirujuk kepada BBDC.

3.5 Board Nomination and Remuneration Committee (“BNRC”)

The BNRC comprises exclusively of Independent Non-Executive Directors and its primary function is to assist the Board on the appointment and remuneration of Directors and the PCEO; to assess the effectiveness of individual Directors, the Board and Board Oversight Committees; as well as to assess the performance of the PCEO and Senior Management Officers.

The BNRC also assists the Board in the Corporation’s key policies, strategies and practices on human resources, Management’s succession plans, the performance and reward system, business conduct and ethical behaviour of the employees.

The BNRC is also responsible to look into the Board’s succession planning, composition and gender diversity matters.

Duties and Responsibilities

- i. The BNRC is empowered by the Board to review, decide and/or approve the following matters:
 - a) Minimum requirements, required mix of skills, experience, qualification and other core competencies, terms and conditions of the employment contracts for the Senior Management Officers;
 - b) Appointment, termination and renewal of the contract of employment and the performance evaluation of Senior Management Officers;
 - c) Succession planning for Senior Management Officers;
 - d) Implementation and review of the Directors Training Programme in order for the Directors to keep abreast of the latest developments in the industry; and
 - e) Engagement of consultants/advisors to provide professional service and information in furtherance of BNRC duties at the Corporation’s expense, to ensure that BNRC Members are able to make informed decisions and recommendations to the Board.

3.5 Jawatankuasa Penamaan dan Imbuhan (“BNRC”)

BNRC terdiri secara daripada Pengarah Bebas Bukan Eksekutif dan fungsi utama BNRC adalah untuk membantu Lembaga Pengarah dalam pelantikan dan imbuhan ahli Lembaga Pengarah dan PCEO, serta menilai keberkesanan setiap ahli Lembaga Pengarah, Lembaga Pengarah, Jawatankuasa Penyemak Lembaga Pengarah dan menilai prestasi PCEO dan pihak Pengurusan Kanan Perbadanan.

BNRC juga membantu Lembaga Pengarah dalam menetapkan polisi-polisi utama, strategi dan amalan berkaitan sumber manusia, rancangan penggantian kakitangan Pengurusan, sistem prestasi dan imbuhan, tatalaku perniagaan dan etika kakitangan Perbadanan.

BNRC juga bertanggungjawab untuk meneliti rancangan penggantian, komposisi dan kepelbagaian jantina dalam Lembaga Pengarah.

Tugas dan Tanggungjawab

- i. *BNRC diberi kuasa oleh Lembaga Pengarah untuk menilai, membuat keputusan dan/atau meluluskan perkara-perkara berikut:*
 - a) *Keperluan minimum, pelbagai kemahiran, pengalaman, kelayakan dan lain-lain kepakaran teras, terma dan syarat kontrak pekerjaan untuk kakitangan Pengurusan Kanan;*
 - b) *Pelantikan, penamatan perkhidmatan dan pembaharuan kontrak pekerjaan dan penilaian prestasi kakitangan Pengurusan Kanan;*
 - c) *Rancangan penggantian untuk kakitangan Pengurusan Kanan;*
 - d) *Pelaksanaan dan penilaian Program Latihan Pengarah bagi membolehkan Pengarah mengikuti perkembangan terkini dalam industri; dan*
 - e) *Melantik perunding/penasihat untuk memberikan khidmat profesional dan maklumat berkaitan tugas BNRC yang ditanggung oleh Perbadanan bagi memastikan Ahli-Ahli BNRC berupaya membuat keputusan dan cadangan yang tepat kepada Lembaga Pengarah.*

ii. The BNRC is responsible for reviewing/assessing and recommending the following matters to the Board:

- a) Overall composition of the Board, in terms of the appropriate size, skills and the balance between PCEO, Non-Executive Directors and Independent Directors;
- b) Minimum requirements for the Board, the required mix of skills, experience, qualifications and other core competencies required of a Director;
- c) Minimum requirements for the PCEO, the required mix of skills, experience, qualifications and other core competencies required of a PCEO;
- d) Nominees for Directorship, Board Oversight Committees Membership, PCEO and the Company Secretary (where applicable the assessments for reappointment);
- e) Framework of remuneration for Directors and the PCEO for the Board's approval whereby the framework will cover all aspects of remuneration including Director's fees, salaries, allowances, bonuses and benefits-in-kind;
- f) Mechanism for formal assessment on the effectiveness of the Board as a whole and the contribution of each Director to the effectiveness of the Board, the contribution of the Board Oversight Committees and the performance of the PCEO whereby the annual assessment will be conducted based on objective performance criteria which is approved by the Board;
- g) Removal of a Director or the PCEO from the Board or Management, if the Director or PCEO is ineffective, errant and negligent in discharging his/her responsibilities; and
- h) The Corporation's key human resource policies, strategies, performance and reward system to foster ethical employee business conduct and behaviour, employee commitment to the operations of the Corporation and a high degree of employee satisfaction.

ii. *BNRC bertanggungjawab untuk mengkaji semula/menilai dan mengesyorkan perkara-perkara berikut kepada Lembaga Pengarah:*

- a) *Komposisi keseluruhan Lembaga Pengarah yang terdiri daripada pelbagai kemahiran dan keseimbangan antara PCEO, Pengarah Bukan Eksekutif dan Pengarah Bebas;*
- b) *Keperluan minima Lembaga Pengarah, pelbagai kemahiran, pengalaman, kelayakan dan kepakaran lain yang perlu dimiliki Pengarah;*
- c) *Keperluan minimum PCEO yang terdiri daripada pelbagai kemahiran, pengalaman, kelayakan dan kepakaran lain yang perlu dimiliki PCEO;*
- d) *Calon-calon jawatan Pengarah, keanggotaan Jawatankuasa Penyemak Lembaga Pengarah, PCEO dan Setiausaha Syarikat (di mana perlu untuk penilaian bagi pelantikan semula);*
- e) *Garis panduan imbuhan untuk Pengarah dan PCEO adalah untuk kelulusan Lembaga Pengarah di mana garis panduan ini meliputi aspek yuran Pengarah, gaji, elaun, bonus dan lain-lain imbuhan;*
- f) *Mekanisme untuk penilaian formal berkenaan kecekapan keseluruhan Lembaga Pengarah dan sumbangan setiap Pengarah dalam mewujudkan Lembaga Pengarah yang efektif, sumbangan Jawatankuasa Penyemak Lembaga Pengarah dan prestasi PCEO di mana penilaian tahunan dijalankan berdasarkan kriteria prestasi yang telah diluluskan oleh Lembaga Pengarah;*
- g) *Pemecatan Pengarah atau PCEO daripada Lembaga Pengarah atau pihak Pengurusan sekiranya Pengarah atau PCEO tersebut tidak efektif, menyeleweng atau cuai dalam menjalankan tugas; dan*
- h) *Polisi-polisi, strategi, prestasi dan sistem imbuhan Perbadanan yang berkaitan dengan sumber manusia untuk menggalakkan tatalaku warga kerja yang beretika ketika menjalankan perniagaan, komitmen kakitangan terhadap operasi Perbadanan dan tahap kepuasan kakitangan yang tinggi.*

4.0 MANAGEMENT COMMITTEES

The Board may delegate any of their powers to committees, consisting of such member of members of their body as they think fit. The Board delegates to the PCEO the responsibility for the day-to-day management of the Corporation. The PCEO and his Management team are responsible for ensuring that high quality information provided to the Board on the Corporation's financial and strategic performance.

At Management level, there were a total of fifteen (15) Management Committees in the year under review. The main role of the Management Committees is to be the primary source of direction and decision making for the operating departments of the Corporation. Additionally, the Management Committees build the framework which all departments work in to ensure proper management of issues faced by the Corporation and that all appropriate decisions are made to mitigate them. The Committees are as listed below:

1. Management Committee;
2. Business Development Committee;
3. Administrative and Operational Committee;
4. Management Loan Committee;
5. Management Claims Committee;
6. Information Technology Committee;
7. Information Technology Steering Committee;
8. Operational Risk Management Committee;
9. Audit Compliance Committee;
10. Credit Risk Management Committee;
11. Credit Investment Risk Committee;
12. Special Assets Management Committee;
13. Asset Liability Management Committee;
14. Business Continuity Plan Committee; and
15. Panel Solicitor Committee.

4.0 JAWATANKUASA PENGURUSAN

Lembaga Pengarah boleh mewakilkan kuasa kepada jawatankuasa yang terdiri daripada anggota jawatankuasa sebagaimana difikirkan perlu. Lembaga Pengarah menyerahkan tanggungjawab pengurusan harian Perbadanan kepada PCEO. PCEO dan pihak Pengurusan beliau bertanggungjawab untuk memastikan maklumat berkualiti tinggi diberikan kepada Lembaga Pengarah mengenai prestasi kewangan dan strategik Perbadanan.

Di peringkat pengurusan Perbadanan, terdapat lima belas (15) Jawatankuasa Pengurusan pada tahun 2015. Peranan utama jawatankuasa-jawatankuasa Pengurusan adalah sebagai sumber utama hala tuju dan pembuat keputusan bagi operasi jabatan-jabatan dalam Perbadanan. Mereka merangka garis panduan bagi semua jabatan bagi memastikan pengurusan isu yang dihadapi oleh Perbadanan ditangani sebaiknya dan semua keputusan yang dibuat hendaklah mampu mengurangkan kesan daripada isu yang timbul. Jawatankuasa-jawatankuasa Pengurusan adalah seperti yang tersenarai di bawah:-

1. Jawatankuasa Pengurusan;
2. Jawatankuasa Pembangunan Perniagaan;
3. Jawatankuasa Pentadbiran dan Operasi;
4. Jawatankuasa Pengurusan Pinjaman;
5. Jawatankuasa Pengurusan Tuntutan;
6. Jawatankuasa Teknologi Maklumat;
7. Jawatankuasa Pemandu Teknologi Maklumat;
8. Jawatankuasa Pengurusan Risiko Operasi;
9. Jawatankuasa Pematuhan Audit;
10. Jawatankuasa Pengurusan Risiko Kredit;
11. Jawatankuasa Risiko Pelaburan Kredit;
12. Jawatankuasa Pengurusan Aset Khas;
13. Jawatankuasa Pengurusan Aset Liabiliti;
14. Jawatankuasa Perancangan Kesyinambungan Perniagaan; dan
15. Jawatankuasa Panel Peguam.

5.0 SHAREHOLDERS COMMUNICATION AND INVESTORS RELATIONS

The Board and Management team recognise the importance of maintaining transparency, consistency and accountability to shareholders and adhering to the corporate governance framework in order to ensure continued success of the Corporation. In this regard, the Corporation is committed to ensure timely dissemination of key information to shareholders.

The AGM is the principal forum for dialogue with all shareholders. Shareholders are notified of the meeting and provided with a copy of the Corporation's Annual Report before the meeting. The Notice of AGM will be circulated at least twenty-one (21) days before the date of the meeting to enable shareholders sufficient time to peruse the Annual Report and papers supporting the resolutions proposed.

At each AGM, the Board takes pleasure in presenting the progress and performance of the Corporation's business. The Board values dialogue with shareholders and appreciates the keen interest of shareholders in the Corporation's performance. Shareholders are encouraged to participate in the Question and Answer ("Q&A") session on the proposed resolutions or the Corporation's operations in general. The Board of Directors as well as the External Auditors of the Corporation are also present to respond to shareholders' inquiries raised during the meeting.

The publication of the Annual Report and the Corporation's website www.cgc.com.my represent the other channels of communication made available to shareholders to ensure they have convenient and easy access to vital information on the Corporation's financial performance and major initiatives for the year.

5.0 KOMUNIKASI PEMEGANG SAHAM DAN HUBUNGAN PELABUR

Lembaga Pengarah dan pihak Pengurusan menyedari kepentingan untuk mengekalkan ketelusan, ketekalan dan kebertanggungjawapan kepada pemegang saham dan mematuhi garis panduan tadbir urus korporat bagi memastikan kejayaan Perbadanan yang berterusan. Dalam hal ini, Perbadanan komited untuk memastikan sebaran maklumat penting yang tepat pada masanya kepada pemegang saham.

AGM adalah forum utama untuk berdialog dengan semua pemegang saham. Para pemegang saham dimaklumkan tentang mesyuarat dan diberikan satu salinan Laporan Tahunan Perbadanan sebelum mesyuarat. Notis AGM akan diedarkan sekurang-kurangnya dua puluh satu (21) hari sebelum tarikh mesyuarat bagi memberikan pemegang saham masa yang secukupnya untuk meneliti Laporan Tahunan dan dokumen yang menyokong resolusi yang dicadangkan.

Pada setiap AGM, Lembaga Pengarah akan membentangkan kemajuan dan prestasi perniagaan Perbadanan. Lembaga Pengarah menghargai sesi dialog dengan pemegang saham dan minat pemegang saham terhadap prestasi Perbadanan. Para pemegang saham digalakkan untuk mengambil bahagian dalam sesi soal jawab mengenai cadangan resolusi atau operasi am Perbadanan. Lembaga Pengarah serta Juruaudit Luar Perbadanan juga turut hadir untuk menjawab soalan yang diutarakan oleh pemegang saham semasa mesyuarat.

Penerbitan Laporan Tahunan dan laman web Perbadanan www.cgc.com.my merupakan saluran komunikasi lain yang disediakan untuk para pemegang saham bagi memastikan mereka mempunyai akses yang mudah kepada maklumat penting, prestasi kewangan dan inisiatif utama Perbadanan sepanjang tahun.

6.0 BOARD'S RESPONSIBILITY IN RELATION TO INTERNAL AUDIT

The internal audit function is an important aspect of corporate governance which enables the effective operations of the Corporation. The Board has established an internal audit function within the Corporation which is led by the Chief Internal Auditor who reports directly to the BGAC. Through an internal audit, the Corporation may obtain reasonable assurance that the internal controls of its operations are operating effectively as planned. Therefore, the Board via the BGAC is committed to conduct regular and constant review of the Corporations' audit system in an effort to ensure the efficiencies and effectiveness of its operations. Through the BGAC, the Board is tasked with providing constructive feedback to ensure the adequacy and effectiveness of the internal control system, compliance with established policies and procedures, as well as the transparency of the decision-making process, all of which have important bearing on the Corporation's business performance and integrity.

7.0 INTERNAL AUDIT

The internal audit is a function undertaken by the Corporation to provide an independent and objective assurance that effective risk and control elements of the overall corporate governance framework are in place. The task of conducting this function lies with the Internal Audit Department, who conducts reviews on the operations of the various departments in order to test the adequacy and effectiveness of the Corporation's internal control systems and the quality of operating performance, as compared with the established standards and information system. This enables the Audit Department to decide whether these areas are functioning as intended and from the analysis to provide their recommendations accordingly.

6.0 TANGGUNGJAWAB LEMBAGA PENGARAH BERKAITAN AUDIT DALAMAN

Audit Dalaman adalah aspek utama dalam tadbir urus korporat yang membolehkan Perbadanan beroperasi dengan efektif. Lembaga Pengarah telah mewujudkan fungsi audit dalaman di Perbadanan yang diketuai oleh seorang Ketua Juruaudit Dalaman yang akan membuat laporan terus ke BGAC. Melalui proses ini, Perbadanan boleh mendapatkan jaminan bahawa operasinya berjalan sebagaimana yang dirancang. Lembaga Pengarah melalui BGAC komited untuk menjalankan kajian semula sistem audit Perbadanan dalam usaha untuk memastikan keberkesanan dan kecekapan operasinya. Melalui BGAC, Lembaga Pengarah ditugaskan untuk memberikan maklum balas yang membina bagi memastikan sistem kawalan dalaman yang memuaskan, pematuhan kepada polisi dan prosedur yang telah tersedia serta telus dalam proses membuat keputusan, di mana semuanya penting terhadap prestasi perniagaan dan integriti Perbadanan.

7.0 AUDIT DALAMAN

Audit dalaman adalah fungsi yang dilaksanakan oleh Perbadanan untuk menyediakan jaminan yang objektif dan bebas bahawa elemen risiko dan kawalan yang berkesan dalam keseluruhan rangka kerja tadbir urus korporat, telah tersedia. Tugas melaksanakan fungsi terletak pada Jabatan Audit Dalaman yang menyemak operasi pelbagai jabatan untuk menilai kecukupan dan kerbekesan sistem kawalan dalaman, kualiti prestasi operasi berbanding standard sedia ada dan sistem maklumat. Ini membolehkan Jabatan Audit untuk menentukan sama ada bahagian-bahagian ini berfungsi sebagaimana sepatutnya dan daripada analisis untuk memberikan cadangan yang sesuai.

STATEMENT OF RISK MANAGEMENT & INTERNAL CONTROL

PENYATAAN PENGURUSAN RISIKO & KAWALAN DALAMAN

ENTERPRISE RISK MANAGEMENT

Amidst today's challenging business conditions, corporations are exposed to numerous uncertainties as business opportunities and risks are constantly changing. A proactive Enterprise Risk Management (ERM) Framework is important to create and protect stakeholders' value with full integration of risk management in the organisation's governance structure as well as the decision making process.

In line with the statement above, Credit Guarantee Corporation Malaysia Berhad (CGC) (hereinafter referred to as the "Corporation") has adopted an ERM Framework to govern its business and operations. This enables the Corporation to carry out organised and practical management of the various risks faced on an ongoing basis which includes credit risk, market risk, operational risk, strategic risk and reputational risk.

The ERM Framework outlines the risk management governance and structure, processes, accountabilities, as well as responsibilities throughout the Corporation.

It also provides the Board and Management with a tool to anticipate and manage both existing and potential risks, taking into consideration changes in the Corporation's internal and external operating environment. ERM in the Corporation enables Management to effectively deal with uncertainties and the associated risks and opportunities, enhancing the capacity to build or enhance value for stakeholders.

The following objectives are the guiding principles relating to ERM implementation throughout the Corporation:

- a) To ensure that all risks faced are identified, monitored, and adequately managed.

PENGURUSAN RISIKO PERUSAHAAN

Dalam situasi perniagaan kini yang semakin mencabar, syarikat lebih banyak terdedah kepada ketidakpastian peluang perniagaan serta risiko yang sentiasa berubah. Rangka Kerja Pengurusan Risiko yang proaktif adalah amat penting dalam mewujudkan dan melindungi kepentingan pemegang berkepentingan melalui integrasi pengurusan risiko di dalam struktur tadbir urus organisasi dan juga dalam membuat keputusan.

Selaras dengan kenyataan di atas, Credit Guarantee Corporation Malaysia Berhad (CGC), (juga dirujuk sebagai "CGC") telah menerima-pakai Rangka Kerja Pengurusan Risiko Perusahaan sebagai garis panduan perniagaan dan juga operasi. Ini membantu CGC dalam memastikan pengurusan yang lebih teratur dan praktikal bagi menghadapi pelbagai risiko secara berterusan yang merangkumi risiko kredit, risiko pasaran, risiko operasi, risiko strategik dan risiko reputasi.

Rangka Kerja Pengurusan Risiko Perusahaan menggariskan tadbir urus pengurusan risiko dan struktur, proses, akauntabiliti dan tanggungjawabnya di seluruh CGC.

la juga membantu Lembaga Pengarah dan pihak Pengurusan sebagai aplikasi untuk menjangka dan menangani risiko yang sedia ada dan juga risiko yang bakal dihadapi dengan mengambil kira perubahan di dalam persekitaran operasi dalaman dan luaran CGC. Pengurusan Risiko Perusahaan di dalam CGC juga membantu untuk menangani ketidaktentuan dan risiko yang mungkin timbul secara lebih efektif selain dapat meningkatkan keupayaan untuk membina serta menjaga nilai kepentingan pemegang berkepentingan.

Objektif berikut adalah prinsip panduan dalam pelaksanaan Pengurusan Risiko Perusahaan oleh CGC:

- a) *Untuk memastikan semua risiko yang dihadapi dapat dikenalpasti, dipantau dan diuruskan dengan secukupnya.*

- b) To provide the Board and Management with an enterprise-wide view of the Corporation's risks with their likelihood and impact, enabling the Corporation to take strategic actions to mitigate potential losses.
- c) To provide the Board and Management with an enterprise-wide view of inter-relationships between risks, controls and the manner in which reducing one risk exposure may increase or impact another.
- d) To provide for a means of prioritising the myriad of risk management and control initiatives.
- e) To ensure that risk management is embedded and consistently practiced at all levels within the Corporation with the aim of facilitating a reasonably accurate perception of acceptable risks.

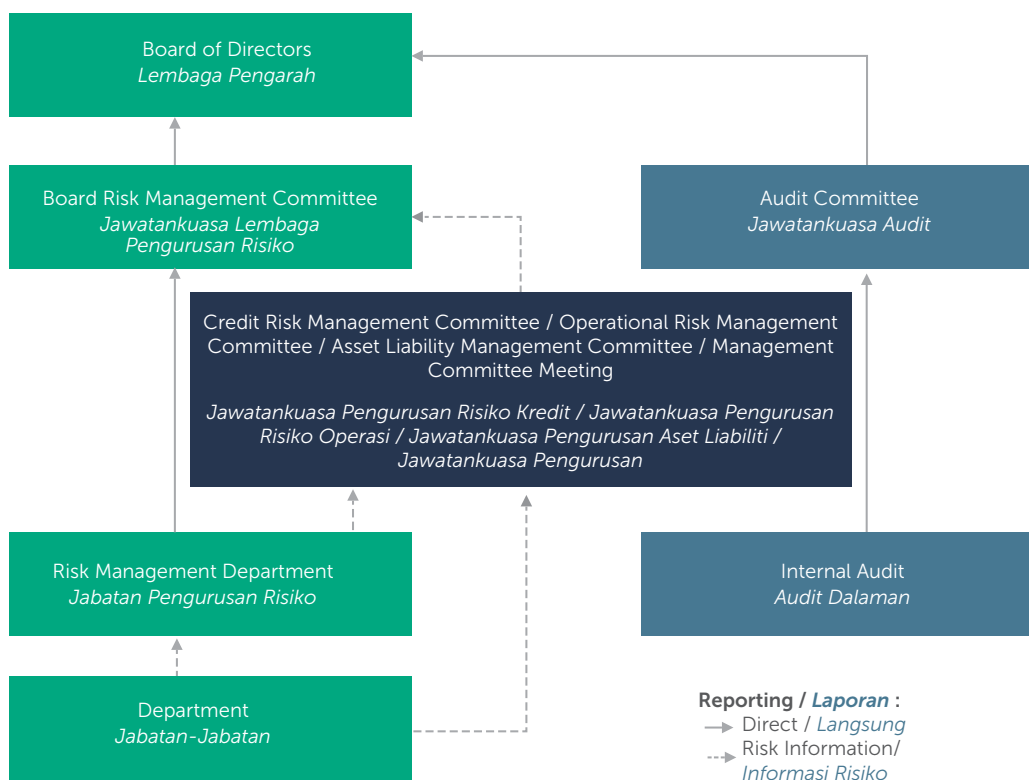
- b) Membantu Lembaga Pengarah dan pihak Pengurusan dengan memberikan pandangan keseluruhan risiko beserta kesan daripada risiko di dalam CGC, dan keperluan tindakan strategik bagi mengurangkan potensi kerugian.
- c) Membantu Lembaga Pengarah dan pihak Pengurusan untuk melihat secara menyeluruh hubungan kait di antara risiko, kawalan dan cara bagaimana pengurangan pendedahan terhadap risiko dapat meningkatkan dan memberikan kesan terhadap yang lain.
- d) Menyediakan satu kaedah pengutamaan dalam kepelbagaian pengurusan risiko dan inisiatif kawalan.
- e) Memastikan pengurusan risiko diterapkan dan diamalkan secara konsisten di semua peringkat di dalam CGC untuk penerimaan persepsi risiko yang tepat.

ERM GOVERNANCE STRUCTURE

The ERM governance structure provides clear accountabilities and responsibilities in managing risk within the Corporation. This ensures that the ERM activities remain appropriate and prudent, and that significant risks are managed and monitored continuously. The Corporation's ERM governance structure is set out in the diagram below:

STRUKTUR TADBIR URUS PENGURUSAN RISIKO PERUSAHAAN

Struktur tadbir urus Pengurusan Risiko Perusahaan membantu menyatakan peranan dan tanggungjawab yang jelas dalam pengurusan risiko di dalam CGC. Ini memastikan bahawa aktiviti pengurusan risiko yang sesuai dan cekap, serta risiko utama diurus dan dipantau secara berterusan. Struktur tadbir urus Pengurusan Risiko Perusahaan adalah seperti rajah di bawah:



a) Board of Directors (Board)

The Board has the ultimate responsibility for ERM matters. Through its oversight role, the Board is responsible for ensuring that all risks within the Corporation are managed, and at the same time, optimise shareholder and stakeholder value. The Board's key risk responsibilities include approving the Corporation's ERM Framework related policies; ensuring that Management takes the necessary steps to identify, measure, monitor and control the risks; and being the final point of escalation for key risk management issues.

The Board has also established the Board Risk Management Committee (BRMC) to support its oversight functions.

b) Board Risk Management Committee (BRMC)

The BRMC is a committee comprising Non-Executive Directors responsible for oversight of the Corporation's risk exposure. The BRMC supports the Board in identifying, assessing, managing and controlling the risks in areas such as credit, market, liquidity, operational, legal, and other risks to ensure that the risk management process is in place and functioning.

c) Management Level Committees

Management Level Committees comprise senior management responsible for supporting the BRMC in the implementation of an effective ERM framework and ensuring ERM is embedded in the Corporation. Three (3) management committees have been established for this purpose, namely:

- i. **Credit Risk Management Committee (CRMC)** - oversees credit risk and market risk related matters.
- ii. **Operational Risk Management Committee (ORMC)** - oversees operational risk, compliance risk and strategic risk related matters.
- iii. **Asset Liability Management Committee (ALCO)** - evaluates, monitors and approves practices relating to risk due to imbalances in the capital structure and liquidity risk related matters.

a) Lembaga Pengarah

Bertanggungjawab sepenuhnya terhadap Pengurusan Risiko Perusahaan. Lembaga Pengarah bertanggungjawab memastikan bahawa semua risiko di dalam CGC dapat diuruskan serta meningkatkan nilai kepentingan pemegang saham dan pemegang berkepentingan secara optimum. Tanggungjawab utama Lembaga Pengarah termasuk meluluskan dasar-dasar berkaitan dengan Rangka Kerja Pengurusan Risiko Perusahaan di dalam CGC; memastikan bahawa pihak Pengurusan mengambil langkah yang perlu untuk mengenal pasti, mengukur, memantau dan mengawal risiko; serta memainkan peranan utama dalam pengurusan isu-isu risiko yang penting.

Lembaga Pengarah juga telah menubuhkan Jawatankuasa Lembaga Pengurusan Risiko untuk menyokong fungsi pengawasannya.

b) Jawatankuasa Lembaga Pengurusan Risiko

Jawatankuasa yang terdiri daripada pengarah bukan eksekutif yang menyelia pendedahan risiko CGC. Jawatankuasa ini juga membantu Lembaga Pengarah dalam mengenal pasti, menilai, mengurus dan mengawal risiko dalam bidang kredit, pasaran, mudah tunai, operasi, perundangan dan pelbagai risiko lain untuk memastikan proses pengurusan risiko berfungsi.

c) Jawatankuasa Pengurusan

Jawatankuasa Pengurusan terdiri daripada pihak pengurusan atasan yang bertanggungjawab menyokong Jawatankuasa Lembaga Pengurusan Risiko dalam pelaksanaan Rangka Kerja Pengurusan Risiko Perusahaan yang berkesan. Tiga (3) jawatankuasa pengurusan yang ditubuhkan untuk tujuan ini adalah seperti berikut:

- i. **Jawatankuasa Pengurusan Risiko Kredit** - mengawasi risiko kredit dan risiko pasaran.
- ii. **Jawatankuasa Pengurusan Risiko Operasi** - mengawasi risiko operasi risiko pematuhan dan hal-hal berkaitan risiko strategik.
- iii. **Jawatankuasa Aset Liabiliti** - menilai, memantau dan meluluskan amalan yang berkaitan dengan risiko yang disebabkan oleh ketidak-seimbangan dalam struktur modal dan mudah tunai.

THREE LINES OF DEFENCE

The Corporation ensures the involvement of all departments within the Corporation to manage risks and this is reflected via the concept of "3 Lines of Defence" as set out in diagram below:



TIGA BARISAN PERTAHANAN

CGC memastikan penglibatan kesemua jabatan di dalam CGC dalam pengurusan risiko. Ini digambarkan oleh konsep "3 Barisan Pertahanan" seperti yang ditunjukkan di dalam gambar rajah di bawah:

- 1st Line of Defence: Business and Support Departments
 - In managing risks, the Corporation places accountability and ownership for day to-day enterprise risk management as close as possible to where the risks originate.
 - Consists of all lines of business and support departments, i.e. risk owners.
 - Responsible to pursue their respective business objectives and take risks within approved policies and limits, enterprise-wide standards as well as approved standard operating procedures.
- 2nd Line of Defence: Risk Management Department
 - Facilitate proactive, timely, and objective identification, assessment, measurement, aggregation and reporting of risks to the Board level and Management level committees.
 - Provide the Board level and Management level committees a comprehensive and integrated view of the Corporation's risks, through the ERM oversight structure.
- *Barisan Pertahanan 1: Jabatan-Jabatan Perniagaan dan Sokongan*
 - *Dalam menguruskan risiko, CGC meletakkan tanggungjawab ke atas pengurusan risiko harian sehampir mungkin berdasarkan punca kemungkinan sesuatu risiko itu terjadi.*
 - *Terdiri daripada semua jabatan-jabatan perniagaan dan sokongan yang merupakan pemilik risiko.*
 - *Bertanggungjawab melaksanakan objektif perniagaan masing-masing dan mengambil risiko berdasarkan polisi dan had yang diluluskan, piawaian keseluruhan CGC serta prosedur yang diluluskan.*
- *Barisan Pertahanan 2: Jabatan Pengurusan Risiko*
 - *Memastikan pengenalpastian, penilaian, pengukuran, pengumpulan dan laporan risiko kepada Lembaga Pengarah dan Jawatankuasa Pengurusan secara proaktif, tepat pada masa dan objektif.*
 - *Menyediakan gambaran menyeluruh berkenaan risiko di dalam CGC melalui struktur pengawasan Pengurusan Risiko Perusahaan kepada Lembaga Pengarah dan Jawatankuasa Pengurusan.*

- Provide independent oversight of the management of risks inherent in the Corporation.
- Set the risk policies, methodologies and tools.
- 3rd Line of Defence: Internal Audit
 - Perform independent assurance over the effectiveness of ERM initiatives, policies and controls.

In strengthening the internal control governance within the Corporation, roles and responsibilities of these three parties are clearly spelled out and segregated, in other words independent from each other. This is to prevent potential conflict of interest between the "3 Lines of Defence" and to ensure accountability.

ERM PROCESS

In implementing ERM efficiently and effectively, the Corporation has six interrelated components which are derived from the way management operates the enterprise and are integrated with management's processes. These components are shown in the ERM cycle below:



- Memastikan pengawasan dan pengurusan risiko yang bebas wujud di dalam CGC.
- Menetapkan polisi, kaedah dan alat pengawalan risiko.

- Barisan Pertahanan 3: Audit Dalaman
 - Memastikan pelaksanaan dan memberikan jaminan yang bebas ke atas keberkesanan inisiatif, polisi dan kawalan berkaitan dengan Pengurusan Risiko Perusahaan.

Dalam memperkukuhkan tadbir urus kawalan dalaman di dalam CGC, peranan dan tanggungjawab ketiga-tiga barisan pertahanan telah dinyatakan secara jelas, dalam erti kata lain ia bebas dan tidak bergantung dengan satu sama lain. Ini adalah untuk mengelakkan kemungkinan percanggahan kepentingan di antara "3 barisan pertahanan" dan juga untuk memastikan akauntabiliti.

PROSES PENGURUSAN RISIKO PERUSAHAAN

Dalam melaksanakan Pengurusan Risiko Perusahaan dengan cekap dan lebih efektif, CGC mempunyai enam komponen yang saling berkaitan yang disepadukan dengan proses pengurusan. Komponen ini adalah seperti yang ditunjukkan di dalam kitaran di bawah:

- Identify Risks - Identify the risks arising from the Corporation's strategic objectives and those risks that could prevent the Corporation from achieving its strategic objectives.
- Assess Risks - Analyse root causes of the risks and determine the likelihood and impact of risk exposures. Prioritises the risks based on risk ratings.
- Manage Risks - Identify controls or mitigating actions to manage risks consistently within the Corporation's risk appetite. Place the controls through constant engagement with risk owners.
- Monitor and Report Risks - Monitor and report risks through various ERM tools and risk reports deployed.
- Communicate Risks - To inculcate a desirable culture, Management ensures that an effective communication strategy is in place to provide common awareness and understanding of the Corporation's ERM processes to all employees, as well as to communicate risk related matters within the Corporation.
- Mengenalpasti Risiko - Mengenalpasti risiko yang timbul daripada objektif strategik CGC dan risiko yang boleh menghalang CGC daripada mencapai objektif strategiknya.
- Menilai Risiko - Menganalisa punca risiko dan menentukan kemungkinan berlakunya risiko dan akibat daripada pendedahan risiko. Ia mengutamakan risiko berdasarkan penilaian risiko.
- Mengurus Risiko - Mengenalpasti kawalan dan tindakan pengurangan risiko yang konsisten dan selaras dengan risiko CGC. Ia memastikan pengawalan ditentukan melalui penglibatan berterusan dengan pemilik risiko.
- Memantau dan Melaporkan Risiko - Memantau dan melaporkan risiko melalui pelbagai alat pengawasan risiko dan laporan risiko.
- Komunikasi Risiko - Untuk menyemai budaya yang diinginkan, pihak Pengurusan memastikan strategi komunikasi yang berkesan diwujudkan untuk memberi kesedaran kepada semua kakitangan CGC mengenai proses pengurusan risiko dan perkara-perkara yang berkaitan dengan risiko.

MANAGEMENT OF THE CORPORATION'S KEY RISKS

1. Credit Risk Management

Credit Risk is the risk of financial loss arising due to counterparties' failure to perform according to their contractual obligations to settle financial commitments.

Credit Risk describes the exposure to actual loss or opportunity cost as a result of the default by an economic or legal entity (i.e. the debtor or obligor) with which the Corporation does business. The Corporation's credit risk exposures are primarily caused by or sourced from Default Risk, Concentration Risk and Settlement Risk.

PENGURUSAN RISIKO-RISIKO UTAMA CGC

1. Pengurusan Risiko Kredit

Risiko kredit adalah risiko kerugian kewangan yang timbul disebabkan oleh kegagalan pihak tertentu dalam melaksanakan obligasi kontrak dalam menyelesaikan komitmen kewangan mereka.

Risiko kredit menggambarkan pendedahan kepada kerugian sebenar atau kemungkinan kerugian oleh entiti ekonomi atau undang-undang (iaitu penghutang atau penanggung) di mana CGC menjalankan perniagaannya. Pendedahan CGC terhadap risiko kredit berpunca daripada Risiko Ketidakupayaan Pembayaran Semula, Risiko Penumpuan dan Risiko Penyelesaian.

The key goal of credit risk management is to maximise the Corporation's risk-adjusted rate of return by maintaining credit risk exposure within acceptable parameters. The Corporation manages the credit risk inherent in the entire portfolio as well as the risk in individual credit transactions. Guidelines and risk management limits are established to govern day-to-day management of the Corporation's exposures. These guidelines and limits are in line with the risk appetite of the Corporation.

The Internal Credit Scoring Model and Internal Risk Rating Model are used to evaluate borrower's credit worthiness by using statistical and judgmental scoring analysis. These models are reviewed regularly to ensure consistency with the Corporation's risk appetite and tolerance.

The Corporation also monitors and reports the asset quality of credit portfolio and credit exposure to Board and Management regularly. Such monitoring is inclusive of economic sector outlook analysis, review of high risk sector, credit rating / scoring analysis, claim portfolio analysis and watch list analysis which highlights the enterprise-wide exposure trend as well as key areas of concern on the delinquent / impaired accounts with respect to changes in the Corporation's risk profile.

2. Market Risk Management

Market risk is the risk exposure of earnings or net worth arising from changes in market factors, e.g. interest rates, foreign exchange rates, and indices, which affect income, expense and balance sheet values.

The Corporation's market risk exposures are primarily caused by or sourced from interest rate risk and liquidity risk.

The main objective of the Corporation in managing market risk is to reduce or eliminate unexpected risk of losses in balance-sheet positions arising from undesirable market movements. To facilitate the management of market risk, the Corporation monitors and reviews independently the prescribed risk limits and risk levels within the agreed risk management philosophy and risk tolerance of the Corporation, which includes advising the Board and Management with respect to risk control, asset-liability management strategies, limit levels, new

Matlamat pengurusan risiko kredit adalah untuk memaksimumkan kadar pelarasan risiko pulangan CGC dengan mengekalkan pendedahan terhadap risiko kredit di bawah had toleransi yang ditetapkan oleh CGC. CGC menguruskan risiko kredit yang wujud di dalam keseluruhan portfolio dan juga risiko berkaitan urusan niaga kredit individu. Garis panduan dan had pengurusan risiko diwujudkan untuk mentadbir pengurusan seharian berkaitan dengan pendedahan CGC. Garis panduan dan had yang ditetapkan adalah sejajar dengan selera risiko CGC.

Model Pemarkahan Kredit Dalam dan Model Penilaian Risiko Dalam digunakan untuk menilai kelayakan kredit peminjam dengan menggunakan pemarkahan berdasarkan analisis statistik dan pertimbangan. Model-model ini dikaji secara berkala bagi memastikan keselarasan di antara risiko dan had toleransi CGC.

CGC juga sentiasa memantau dan melaporkan kualiti aset portfolio kredit dan pendedahan kredit kepada Lembaga Pengarah dan pihak Pengurusan. Pengawasan tersebut adalah termasuk analisis sektor ekonomi, kajian sektor yang berisiko tinggi, analisis pemarkahan kredit, analisis portfolio tuntutan dan juga analisis senarai pemantauan yang mengetengahkan pendedahan keseluruhan CGC dan juga isu-isu berkaitan dengan akaun terjejas akibat perubahan di dalam profil risiko CGC.

2. Pengurusan Risiko Pasaran

Risiko pasaran adalah pendedahan risiko perolehan atau nilai bersih yang timbul daripada perubahan dalam faktor-faktor pasaran, contohnya kadar faedah, kadar pertukaran asing, dan indeks yang memberi kesan kepada pendapatan, perbelanjaan dan nilai kunci kira-kira.

Pendedahan CGC terhadap risiko pasaran adalah disebabkan oleh Risiko Kadar Faedah dan Risiko Mudah Tunai.

Objektif utama CGC dalam menguruskan risiko pasaran adalah untuk mengurangkan atau menghapuskan risiko kerugian yang tidak dijangka akibat pergerakan pasaran yang tidak diingini. Untuk memudahkan pengurusan risiko pasaran, CGC memantau dan memastikan had risiko yang ditetapkan adalah berdasarkan pengurusan risiko CGC. Ini termasuk tindakan menasihati Lembaga Pengarah dan pihak Pengurusan berkenaan kawalan risiko, strategi pengurusan aset liabiliti, had, kelulusan

investment product approval and capital assets allocation decisions. This is to ensure that the Corporation's market risk strategies are consistent with the risk appetite established by Board.

The Liquidity Risk Management Framework was established to monitor and control liquidity risks exposures and funding needs to ensure financial obligations can be met at all times. Liquidity risk arises when the Corporation is unable to meet its financial obligations as they fall due. Hence, liquidity risk is managed to maintain high quality and well diversified portfolios of liquid assets and source of funds under both normal business and stressed conditions, and also to review the asset and liability maturity profile and identify any maturity mismatches.

3. Operational Risk Management

Operational Risk is the risk of direct or indirect loss resulting from inadequate or failed internal processes, people and systems, or from external events.

The Corporation's Operational Risk Management is governed by the ERM framework as well as operational risk policies and procedures. In line with best practices, the Corporation employs the following tools for the management of operational risk:

| No. | Tool | Description |
|-----|-------------------------------------|---|
| 1. | Risk Control Self-Assessment (RCSA) | To enable the self-assessment of risks and controls existing within the Corporation by the risk owners. |
| 2. | Key Risk Indicators (KRI) | To provide early warning signals to Corporation when there are critical operational risk areas within the entity with exposure levels potentially exceeding tolerable risk limit set. |
| 3. | Incident Management (IM) | To record events related to risks and the outcomes associated with the events, such as financial effects (losses), non-financial effects, direct recoveries, insurance recoveries and causes and failed controls. |

produk pelaburan baru dan keputusan peruntukan aset modal. Ini adalah untuk memastikan strategi risiko pasaran CGC adalah selaras dengan selera risiko yang ditentukan oleh Lembaga Pengarah.

Rangka Kerja Pengurusan Risiko Mudah Tunai telah ditubuhkan untuk memantau dan mengawal pendedahan risiko mudah tunai dan pembiayaan dalam memastikan obligasi kewangan dapat dipenuhi setiap masa. Risiko mudah tunai timbul apabila CGC tidak dapat memenuhi obligasi kewangannya apabila matang. Oleh itu, risiko mudah tunai diuruskan untuk mengekalkan kualiti yang tinggi dan pelbagai portfolio aset mudah tunai dan sumber dana untuk perniagaan biasa dan kritikal, di samping mengkaji profil kematangan aset and liabiliti dan mengenalpasti ketidakpadanan kematangan.

3. Pengurusan Risiko Operasi

Risiko operasi adalah risiko kerugian secara langsung atau tidak langsung yang timbul berpunca daripada ketidakcukupan atau kegagalan faktor manusia, proses, sistem atau persekitaran luar.

Pengurusan Risiko Operasi CGC ditadbir oleh Rangka Kerja Pengurusan Risiko beserta polisi dan prosedur risiko operasi. Seajar dengan amalan yang terbaik, CGC menggunakan aplikasi berikut bagi pengurusan risiko operasi:

| No. | Alat | Penerangan |
|-----|----------------------------------|---|
| 1. | Penilaian Sendiri Kawalan Risiko | Untuk memastikan penilaian sendiri ke atas risiko dan kawalan sedia ada di dalam CGC oleh pemilik risiko. |
| 2. | Petunjuk Risiko Utama | Untuk menunjukkan amaran awal kepada CGC sekiranya terdapat risiko operasi yang kritikal dengan tahap pendedahan yang berpotensi melebihi had penerimaan risiko. |
| 3. | Pengurusan Insiden | Untuk merakam peristiwa yang berkaitan dengan risiko dan kesan peristiwa tersebut seperti kesan kerugian kewangan, kesan bukan kewangan, pemulihan langsung, pemulihan daripada insurans, punca kejadian dan kegagalan kawalan. |

The Corporation manages operational risk by having policies, procedures, risk management tools and risk awareness programmes. The Corporation also uses an Operational Risk Management solutions system to manage operational risk better. Risk profiles are monitored regularly and reported to the Board and Management. Periodic operational risk self-assessment is also performed by the business and support units to identify and manage operational risks.

To inculcate and reinforce risk awareness amongst staff, Operational Risk Awareness Programmes are conducted periodically. The programmes are developed and delivered in relation to sound operational risk management.

The Corporation has also implemented a Fraud Management Framework to facilitate awareness, reporting, management, and monitoring of both internal and external fraud related matters. By having this framework, the Corporation intends to continue safeguarding its assets, reputation and financial viability in terms of fraud management, and also aims to promote a consistent organisational behaviour in dealing with fraud.

4. Compliance Risk Management

Compliance Risk is the risk of legal or regulatory sanctions, material financial loss, or loss to reputation as the Corporation may suffer as a result of its failure to comply with laws and regulations applicable to the Corporation.

In ensuring that the Corporation complies with all applicable laws and regulations governing the Corporation's business, the Compliance unit keeps a constant communication with all the appointed Designated Compliance Officers (DCOs) at each department including branches.

In this respect, Compliance framework sets out the approach that Compliance will take in performing the Compliance function to ensure adherence to laws and regulations, and preventing, where necessary, non-compliance.

In an effort to ensure operations of the Corporations are in line with the statutory requirements. Compliance will review and test the selected key processes based on Compliance Grid and Compliance Checklist issued

CGC menguruskan risiko operasi berdasarkan polisi, prosedur, kaedah pengurusan risiko dan program kesedaran risiko. Profil risiko diawasi secara berkala dan dibentangkan kepada Lembaga Pengarah dan juga pihak Pengurusan. Penilaian sendiri risiko operasi secara berkala juga dilakukan oleh jabatan-jabatan perniagaan dan sokongan untuk mengenalpasti dan menguruskan risiko operasi.

Untuk memupuk dan mengukuhkan kesedaran risiko di kalangan kakitangan, Program Kesedaran Risiko Operasi dijalankan secara berkala. Program ini dibangunkan sejajar dengan Pengurusan Risiko Operasi.

CGC juga telah melaksanakan Rangka Kerja Pengurusan Penipuan untuk memupuk kesedaran, memudahkan laporan, pengurusan, dan memantau penipuan dalaman dan luaran. Dengan rangka kerja ini, CGC berhasrat untuk terus melindungi aset, reputasi dan daya maju kewangannya dari segi pengurusan penipuan, dan juga bertujuan untuk menggalakkan tingkah laku organisasi yang konsisten dalam menangani penipuan.

4. Pengurusan Risiko Pematuhan

Risiko Pematuhan adalah risiko sekatan undang-undang atau peraturan, kerugian besar, atau kehilangan reputasi kerana CGC boleh terjejas akibat kegagalan untuk mematuhi undang-undang dan peraturan yang berkaitan dengan CGC.

Dalam memastikan CGC mematuhi semua undang-undang dan peraturan yang mentadbir urusan CGC, unit Pematuhan sentiasa berkomunikasi dengan semua Pegawai Pematuhan (DCO) di setiap jabatan termasuk cawangan.

Dalam hal ini, rangka kerja Pematuhan menggariskan pendekatan yang akan diambil dalam melaksanakan fungsi unit Pematuhan untuk memastikan undang-undang dan peraturan dipatuhi, dan mencegah ketidakpatuhan.

Sebagai usaha untuk memastikan operasi CGC adalah selaras dengan keperluan undang-undang, unit Pematuhan akan menyemak dan menguji proses utama yang dipilih berdasarkan Grid Pematuhan dan Senarai Semak Pematuhan dikeluarkan kepada DCO. Grid Pematuhan adalah alat yang digunakan untuk memantau semua undang-undang berkaitan yang boleh menjejaskan CGC. Akta yang dikenal pasti akan

to DCOs. The Compliance Grid is the tool adopted to monitor all related legislation that may affect the Corporation. The identified Act(s) will be formed as a checklist to facilitate assessment of Compliance with the Statutory/Regulatory requirements, which contain the minimum standards that need to be adhered to.

Compliance is responsible for conduct ongoing monitoring including the implementation of corrective actions. This is to ensure any incident of non-compliance is reported and corrective actions have been implemented.

5. Strategic Risk Management

Strategic risk is the risk of current or prospective impact on the Corporation's earnings, capital, reputation or standing, arising from changes in the environment the Corporation operates in and from adverse strategic decisions, improper implementation of decisions, or lack of responsiveness to industry, economy or technological changes.

The Corporation monitors strategic risk to ensure its strategic plans are executed by taking into account the potential risks that could prevent the Corporation from achieving its strategic objectives. The Corporation has developed a tool called "Risk Impact Parameters" that enables the measurement and management of the Corporation's risk tolerance limit against its performance on a periodic basis. The risk impact parameter is effective in evaluating, monitoring and managing the Corporation's performance as well as addressing any deviations from the Corporation's strategy.

6. Reputational Risk Management

Reputational risk is the current or prospective impact on earnings and capital arising from an adverse perception of corporation on the part of existing and potential transactional stakeholders, i.e. clients, trading counterparties, employees, suppliers, regulators / governmental bodies, and investors which could adversely affect the Corporation's ability to maintain existing, or establish new, business relationships and continued access to sources of funding.

dibentuk sebagai senarai semak bagi memudahkan penilaian Pematuhan terhadap Undang-Undang / Peraturan, yang mengandungi piawaian minimum yang perlu dipatuhi.

Pematuhan bertanggungjawab untuk menjalankan pemantauan berterusan termasuk mengenai pelaksanaan tindakan pembetulan. Ini adalah untuk memastikan sebarang kejadian ketidakpatuhan dilaporkan dan tindakan pembetulan telah dilaksanakan.

5. Pengurusan Risiko Strategik

Risiko strategik adalah risiko semasa atau kesan yang dijangka terhadap pendapatan, modal, reputasi CGC yang mungkin timbul daripada perubahan dalam persekitaran operasi CGC secara dalaman dan berpunca daripada keputusan strategik yang menyebabkan kerugian, pelaksanaan keputusan yang tidak wajar, atau kurang responsif terhadap industri, ekonomi atau perubahan teknologi.

CGC memantau risiko strategik untuk memastikan rancangan strategik dilaksanakan dengan mengambil kira potensi risiko yang boleh menghalang CGC daripada mencapai objektif strategiknya. CGC telah membangunkan pengawasan risiko yang dikenali sebagai "Pengukuran Kesan Risiko" yang membolehkan pengukuran dan pengurusan had toleransi risiko CGC terhadap prestasi secara berkala. "Pengukuran Kesan Risiko" amat berkesan dalam menilai, memantau dan mengurus prestasi CGC serta menangani sebarang lencongan daripada strategi CGC.

6. Pengurusan Risiko Reputasi

Risiko reputasi adalah kesan semasa atau kesan terhadap perolehan dan modal yang timbul daripada persepsi buruk terhadap CGC oleh pihak Lembaga Berkepentingan yang sedia ada dan juga yang berpotensi seperti pelanggan, rakan niaga perdagangan, pekerja, pembekal, pengawal selia/ badan-badan kerajaan dan pelabur yang boleh memberi kesan buruk terhadap keupayaan CGC untuk mengekalkan sumber yang sedia ada atau mewujudkan sumber baru, hubungan perniagaan dan akses kepada sumber pembiayaan yang berterusan.

Failure to manage strategic risk, credit risk, market risk or operational risk might expose the Corporation to reputational risk. In managing reputational risk effectively, reputational risk factors are integrated into the management of strategic risk, credit risk, market risk and operational risk. All disclosures to stakeholders are also shown in a clear, accurate and transparent manner.

Kegagalan pengurusan risiko strategik, risiko kredit, risiko pasaran atau risiko operasi akan mendedahkan CGC kepada risiko reputasi. Dalam menguruskan risiko reputasi secara lebih berkesan, faktor-faktor risiko reputasi digabungkan bersama pengurusan risiko strategik, risiko kredit, risiko pasaran dan risiko operasi. Segala pendedahan kepada pihak yang berkepentingan juga dibentangkan dengan cara yang jelas, tepat dan telus.

CAPITAL MANAGEMENT

The Corporation has implemented the Capital Adequacy Framework, which defines the mechanism for determining capital adequacy along with the remedial action plans for addressing capital shortfalls. It aims to ensure an adequate capital buffer to support the Corporation’s risk profile and growth strategy.

PENGURUSAN MODAL

CGC telah melaksanakan Rangka Kerja Kecukupan Modal yang berfungsi sebagai mekanisme dalam menentukan kecukupan modal beserta pelan tindakan pemulihan di dalam menangani masalah kekurangan modal. Ia bertujuan untuk memastikan modal yang secukupnya tersedia dalam menyokong profil risiko dan strategi pertumbuhan CGC.

This framework is adopted by the Corporation on the approaches for capital requirement as spelled out under BNM’s Guidelines on Capital Adequacy. The maintenance of regulatory capital is based on three major components of risk i.e. credit risk, operational risk, and market risk.

Rangka kerja ini diguna-pakai oleh CGC selaras dengan keperluan modal seperti yang dinyatakan di bawah Garis Panduan BNM berkenaan dengan Kecukupan Modal. Modal kawal selia adalah berasaskan kepada tiga komponen utama iaitu risiko kredit, risiko operasi dan risiko pasaran.

The Corporation has adopted two different ratios, i.e. the Capital Adequacy Ratio and Guarantee Reserve Ratio. These ratios are reported to the Board and Management regularly:

CGC menggunakan dua nisbah yang berbeza iaitu Nisbah Kecukupan Modal dan Nisbah Jaminan Rizab. Nisbah ini sentiasa dibentangkan kepada Lembaga Pengarah dan pihak Pengurusan:

| Ratio | Rationale |
|-------------------------|--|
| Capital Adequacy Ratio | To measure the Corporation’s preparedness and ability to withstand the expected losses arising from adverse credit, market and operational events. |
| Guarantee Reserve Ratio | To ensure that the Corporation operates in a prudent and capital efficient manner, to reduce the likelihood of future capital calls from shareholders. |

| Nisbah | Rasional |
|------------------------|---|
| Nisbah Kecukupan Modal | Untuk mengukur kesediaan dan keupayaan CGC dalam menahan kerugian berdasarkan jangkaan terhadap kesan buruk yang mungkin timbul daripada isu kredit, pasaran dan operasi. |
| Nisbah Jaminan Rizab | Untuk mengukur kesediaan dan keupayaan CGC dalam menahan kerugian berdasarkan jangkaan terhadap kesan buruk yang mungkin timbul daripada isu kredit, pasaran dan operasi. |

STRESS TESTING

Stress testing is an important risk management tool which acts as an alert to adverse unexpected outcomes related to a variety of risks and to identify possible events or future changes in the financial and economic conditions that could have adverse effects on the Corporation's exposure. It is an assessment on the Corporation's ability to withstand such changes, usually in relation to the capacity of its capital and earnings to absorb potentially significant losses.

Stress testing aims to identify and mitigate areas of concern to prevent or mitigate the effects of adverse conditions which could have an impact against the Corporation's Return of Investment (ROI), Guarantee Income and Capital Adequacy Ratio.

Stress test is performed regularly and the results of stress tests are updated to the Board and Management. Management takes corrective and appropriate actions to address the identified risk if the result could have a significant impact on the Corporation's strategy. Independent assessments of stress testing procedures and processes are carried out regularly to ensure the quality and effectiveness of the stress test.

BUSINESS CONTINUITY MANAGEMENT

In ensuring the continuity of the Corporation's critical business functions in the event of disaster, crisis or emergency, the Corporation strives to be operationally ready through resilient Business Continuity Management which consists of the Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP).

Under the BCP and DRP, alternate sites have been identified for Head Office and all Branches to conduct the day-to-day operations and if the need arises following a disaster or crisis. A series of Business Continuity Management (BCM) exercises, i.e. BCP tests and DRP tests are conducted to ensure the effectiveness of BCM in providing a pre-determined list of minimum essential services during business disruptions.

Relevant committees, i.e. Business Continuity Plan Committee (BCPC) and Crisis Management Team (CMT) are responsible for addressing crisis issues in relation to business continuity at all levels of the Corporation (Head Office and Branches).

UJIAN TEKAMAN

Ujian tekanan adalah alat pengurusan risiko yang bertindak sebagai amaran terhadap perkara buruk yang tidak dijangka yang berkaitan dengan pelbagai risiko dan untuk mengenalpasti peristiwa yang mungkin berlaku atau perubahan kewangan keadaan ekonomi yang boleh memberi kesan buruk terhadap CGC pada masa akan datang. Ia merupakan satu penilaian terhadap keupayaan CGC untuk menahan perubahan tersebut, biasanya berdasarkan keupayaan modal dan pendapatan untuk menghadapi potensi kerugian besar.

Ujian tekanan bertujuan untuk mengenalpasti, mengurangkan dan mencegah kesan buruk terhadap Pulangan Pelaburan CGC, Pendapatan Jaminan dan Nisbah Kecukupan Modal.

Ujian tekanan dijalankan secara teratur dan keputusan ujian tekanan dikemaskini dan dibentangkan kepada Lembaga Pengarah dan pihak Pengurusan. Pihak Pengurusan akan mengambil tindakan pembetulan yang bersesuaian untuk menangani risiko yang telah dikenalpasti jika keputusan tersebut boleh memberi kesan yang besar ke atas strategi CGC. Penilaian bebas prosedur ujian tekanan dan proses dilakukan secara teratur dan kerap untuk memastikan kualiti dan keberkesanan ujian tersebut.

PENGURUSAN KESINAMBUNGAN PERNIAGAAN

Dalam memastikan kesinambungan fungsi kritikal perniagaan CGC sekiranya berlaku bencana, krisis atau kecemasan, CGC sentiasa bersedia untuk beroperasi melalui Pengurusan Kesinambungan Perniagaan yang terdiri daripada Pelan Kesinambungan Perniagaan dan Pelan Pemulihan Bencana.

Di bawah Pelan Kesinambungan Perniagaan dan Pelan Pemulihan Bencana, lokasi alternatif telah dikenalpasti untuk Ibu Pejabat dan Cawangan dalam meneruskan operasi harian jika timbulnya keperluan berikutan bencana atau krisis. Satu siri latihan Pengurusan Kesinambungan Perniagaan iaitu Latihan Pelan Kesinambungan Perniagaan dan Latihan Pemulihan Bencana dijalankan untuk memastikan keberkesanan Pengurusan Kesinambungan Perniagaan dalam menyediakan senarai perkhidmatan asas minimum semasa gangguan perniagaan.

Jawatankuasa yang berkaitan iaitu Jawatankuasa Kesinambungan Perniagaan dan Pasukan Pengurusan Krisis bertanggungjawab untuk menangani isu-isu berkaitan kesinambungan perniagaan di semua peringkat di dalam CGC termasuk Ibu Pejabat dan Cawangan.

OUR OUTREACH PROGRAMME - REACHING TO ENRICH

PROGRAM JANGKAUAN KAMI - "REACHING TO ENRICH"

BRIEFINGS AND ROADSHOWS

In order to create and increase awareness of its schemes amongst the SMEs throughout the country, CGC participated in briefings and road shows organised by Bank Negara Malaysia, financial institutions, agencies and business/chambers such as the Secretariat for Empowerment of Indian Entrepreneurs (SEED), Dewan Perniagaan Melayu Malaysia (DPMM), SME Corp, Companies Commission of Malaysia (CCM), Associated Chinese Chamber of Commerce and Industry Malaysia (ACCCIM), The Association of Banks in Malaysia, Credit Counselling and Debt Management Agency, Malaysia Green Technology Corporation (MGTC) and Penang Young Indian Entrepreneurs.

TAKLIMAT DAN "ROADSHOW"

Dalam usaha untuk mewujudkan dan meningkatkan kesedaran mengenai skim di kalangan PKS di seluruh negara, CGC telah mengambil bahagian dalam taklimat dan pameran yang dianjurkan oleh Bank Negara Malaysia, institusi-institusi kewangan, agensi dan dewan perniagaan/perdagangan seperti Sekretariat untuk Memperkasakan Usahawan India (SEED), Dewan Perniagaan Melayu Malaysia (DPMM), SME Corp, Suruhanjaya Syarikat Malaysia (SSM), Dewan Perniagaan dan Perindustrian Malaysia (ACCCIM), Persatuan Bank-Bank di Malaysia, Agensi Kaunseling dan Pengurusan Kredit, Perbadanan Teknologi Hijau Malaysia (MGTC), dan Usahawan Muda India Pulau Pinang.



TUNAS USAHAWAN BELIA BUMIPUTERA (TUBE) 2.0

As part of CGC's initiatives in enhancing its visibility towards the current and potential SMEs, CGC has contributed RM30,000 to SME Corp's 'Tunas Usahawan Belia Bumiputera (TUBE) 2.0 Programme' through co-sponsorship and the Business Plan Challenge Competition. CGC's President/CEO, Encik Mohd Zamree Mohd Ishak and our colleagues from Kota Bharu branch attended the Official Launching at Kem LPKN, Cancun Park, Pasir Mas, Kelantan which was officiated by the Minister of International Trade and Industry, YB Dato' Sri Mustapa Mohamed. The TUBE 2.0 Programme aims to develop and nurture young Bumiputera Entrepreneurs especially start-up entrepreneurs aged from 18-40 years old by providing business coaching, consultation, talks and knowledge sharing activities.



TUNAS USAHAWAN BELIA BUMIPUTERA (TUBE) 2.0

Sebagai salah satu usaha untuk mempertingkatkan lagi identiti serta jenama syarikat kepada PKS yang berpotensi dan sedia ada, CGC telah menyumbangkan sebanyak RM30,000 untuk program "Tunas Usahawan Belia Bumiputera (TUBE) 2.0 dan Cabaran Pelan Perniagaan anjuran SME Corp. Turut hadir semasa pelancaran program tersebut adalah Presiden/Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak dan wargakerja CGC dari cawangan Kota Bharu. Tube 2.0 telah dilancarkan oleh Menteri Perdagangan Antarabangsa dan Industri, YB Dato' Sri Mustapa Mohamed. Objektif utama disebalik menjalankan program Tube 2.0 ini adalah bertujuan untuk menyemai dan memupuk para usahawan muda bumiputera di dalam lingkungan umur 18-40 tahun untuk memulakan perniagaan melalui bimbingan dan nasihat di dalam bidang perniagaan serta sesi pertukaran maklumat dan ceramah.

MAYBANK SME FIESTA

CGC participated in the SME Fiesta that was organised by Maybank in March 2015 to create greater public awareness about CGC's products by leveraging on Maybank's branch network. The Fiesta was held at each of the 16 Maybank key branches nationwide. Aside from CGC, SME Corp and Etiqa Insurance were also invited to ensure optimum benefits that could be enjoyed by the SMEs.

FIESTA PKS MAYBANK

CGC telah mengambil bahagian dalam Fiesta PKS yang dianjurkan oleh Maybank pada bulan Mac 2015 untuk meningkatkan kesedaran awam mengenai produk CGC melalui rangkaian cawangan Maybank yang luas. Fiesta ini telah diadakan di 16 cawangan Maybank di seluruh negara. CGC telah dijemput memandangkan terdapat pelbagai produk yang ditawarkan yang boleh memberi manfaat kepada PKS tempatan. Selain daripada CGC, SME Corp dan Etiqa Insurance juga telah dijemput untuk memastikan faedah optimum diberikan kepada PKS.

GLC EXPLORACE - SME SMART PARTNERSHIP (GESSPA) 2015

CGC participated in the GLC ExplorAce that was organised by the Ministry of International Trade and Industry (MITI) in collaboration with Boustead Naval Shipyard Sdn. Bhd. (BNSY) and Pharmaniaga Berhad in June 2015, with the purpose of providing a platform for Government-Linked Companies (GLCs), vendor companies and financial institutions to share information on products, services and business opportunities to SMEs. The programme included advisory sessions, exhibition, business matching sessions as well as pocket talks. This event was organised to help SMEs to expand their business reach and network to a wider scope, in order to further improve their company performance and strengthen their footprint in the market.

GLC EXPLORACE – KERJASAMA PINTAR PKS (GESSPA) 2015

CGC telah menyertai Explorace GLC yang dianjurkan oleh Kementerian Perdagangan Antarabangsa dan Industri (MITI) dengan kerjasama Boustead Naval Shipyard Sdn. Bhd. (BNSY) dan Pharmaniaga Berhad pada bulan Jun 2015 dengan tujuan untuk menyediakan platform bagi Syarikat Berkaitan Kerajaan (GLC), syarikat-syarikat vendor dan institusi kewangan yang terlibat untuk berkongsi maklumat mengenai produk, perkhidmatan dan peluang perniagaan kepada PKS. Program ini termasuk sesi khidmat nasihat, pameran, sesi padanan perniagaan serta ceramah. Acara ini dianjurkan untuk membantu PKS mengembangkan perniagaan dan rangkaian mereka kepada skop yang lebih luas dalam usaha untuk meningkatkan lagi prestasi syarikat dan mengukuhkan kedudukan mereka di pasaran.

FUNDING SEMINAR BY ABB MALAYSIA

CGC participated in the funding seminar that was conducted by ABB Malaysia in March 2015 to introduce their customers to the various SME guarantee / financing facilities that were available in the market and also the application process.

SEMINAR PEMBIAYAAN OLEH ABB MALAYSIA

CGC telah menyertai seminar pembiayaan yang dianjurkan oleh ABB Malaysia pada bulan Mac 2015 untuk memperkenalkan pelanggan ABB Malaysia kepada pelbagai kemudahan jaminan / pembiayaan PKS yang terdapat di pasaran dan juga proses permohonan kemudahan tersebut.

OUR COMMITMENT TO RESPONSIBLE PRACTICES

KOMITMEN KAMI TERHADAP AMALAN YANG BERTANGGUNGJAWAB



'BUMIPRENEURS OF TOMORROW' - BAHTERA

CGC participated in the 'Bumipreneurs of Tomorrow' (BAHTERA) event which was held at the Kuala Lumpur Convention Centre from 19th to 20th August 2015. The 'BAHTERA' initiative is about addressing the information gap and bringing Bumipreneurs together in transforming their ventures via business intelligence, marketing, or service delivery, by harnessing technology and new business models. BAHTERA was officially launched by the Prime Minister, YAB Dato' Sri Najib Tun Razak.

'USAHAWAN BUMIPUTERA MASA HADAPAN' - BAHTERA

CGC telah menyertai acara 'Usahawan Bumiputera Masa Hadapan' (BAHTERA) yang diadakan di Pusat Konvensyen Kuala Lumpur dari 19 hingga 20 Ogos 2015. Inisiatif 'BAHTERA' adalah tentang menangani jurang maklumat dan mendorong usahawan Bumiputera untuk mengubah usaha niaga mereka dengan menggunakan kebijaksanaan perniagaan, pemasaran, atau penyampaian perkhidmatan, memanfaatkan penggunaan teknologi dan model perniagaan baru. BAHTERA telah dilancarkan secara rasmi oleh Perdana Menteri, YAB Dato' Sri Najib Tun Razak.

GST BRIEFING WITH FIS

In January 2016, a GST Briefing was held to provide information and to highlight the following points to the Financial Institutions (FIs):

- The Custom Department's decision on issuance of Tax Invoice
- Revised process flow on issuance of Letter of Guarantee (LG), Billing, collection, and refund of Guarantee fees
- Issuance of Tax Invoice (Interim and future)

About sixty participants from the FIs attended the briefing.



TAKLIMAT GST DENGAN INSTITUSI KEWANGAN

Pada bulan Januari 2016, Taklimat GST diadakan bagi memberi maklumat dan mengetengahkan perkara-perkara berikut kepada institusi kewangan:

- Keputusan Jabatan Kastam mengenai penerbitan Invois Cukai
- Semakan aliran proses mengenai penerbitan Surat Jaminan, Bil, kutipan, dan bayaran balik yuran Jaminan
- Penerbitan Invois Cukai (Sementara dan akan datang)

Seramai enam puluh peserta dari institusi kewangan menghadiri taklimat ini.



'GABUNGAN RAKAN ENTREPRENEUR ASPIRASI TERHEBAT' (GREAT)

The Corporation participated in the 'Gabungan Rakan Entrepreneur Aspirasi Terhebat (GREAT) that was held at the Borneo Convention Centre in Kuching, Sarawak on the 2nd and 3rd of April 2016.

The programme was officiated by the Prime Minister, YAB Dato' Sri Najib Tun Razak and was attended by the Minister of Women, Family and Community Development, YB Dato' Sri Rohani Abdul Karim, the Deputy Minister of International Trade and Industry, YB Datuk Haji Ahmad Maslan, the Minister of Resource Planning & Environment II, Minister of Public Utilities, Minister of Industrial Development Sarawak, YB Datuk Amar Haji Awang Tengah Ali Hasan, the Secretary-General of Ministry of Finance, YBhg. Tan Sri Dr. Mohd Irwan Serigar Abdullah and also President / CEO of CGC, Encik Mohd Zamree Mohd Ishak.

The Corporation participated as one of the exhibitors at GREAT 2016 which was manned by the Kuching branch team. GREAT 2016 saw the participation of nearly 5,000 young entrepreneurs and SMEs.



GABUNGAN RAKAN ENTREPRENEUR ASPIRASI TERHEBAT (GREAT)

CGC telah mengambil bahagian dalam 'Gabungan Rakan Entrepreneur Aspirasi Terhebat' (GREAT) yang diadakan di Borneo Convention Centre di Kuching, Sarawak pada 2 dan 3 April 2016.

Program ini telah dirasmikan oleh Perdana Menteri, YAB Dato' Sri Najib Tun Razak, juga dihadiri oleh Menteri Pembangunan Wanita, Keluarga dan Masyarakat, YB Dato' Sri Rohani Abdul Karim, Timbalan Menteri Perdagangan Antarabangsa dan Industri, YB Datuk Haji Ahmad Maslan, Menteri Perancangan Sumber dan Alam Sekitar II, Menteri Kemudahan Awam, Menteri Pembangunan Perindustrian Sarawak, YB Datuk Amar Haji Awang Tengah Ali Hasan, Setiausaha Agung Kementerian Kewangan, YBhg. Tan Sri Dr. Mohd Irwan Serigar Abdullah dan Presiden / Ketua Pegawai Eksekutif CGC, Encik Mohd Zamree Mohd Ishak.

CGC mengambil bahagian sebagai salah satu peserta pameran di GREAT 2016 yang dikendalikan oleh pasukan wargakerja dari cawangan Kuching. GREAT 2016 menyaksikan penyertaan hampir 5,000 usahawan muda dan PKS.



ADVERTISING CAMPAIGNS

As part of the continuous efforts to create greater visibility and brand awareness for CGC amongst SMEs in 2015, the Corporation conducted advertising campaigns. The campaign which included both corporate and product advertising, were carried out in the mainstream media such as print, radio and online. To reach out to all the SME segments in the country, the advertising campaigns were conducted in all major languages namely, Bahasa Malaysia, English, Mandarin and Tamil.

KEMPEN PENGIKLANAN

Sebagai salah satu usaha kami untuk meningkatkan kesedaran penjenamaan CGC sebagai pilihan utama di kalangan PKS, CGC telah melaksanakan kempen iklan untuk menonjolkan dan kehadiran dalam pasaran pada tahun 2015. Kempen tersebut termasuk pengiklanan korporat dan produk telah diadakan dalam media arus perdana seperti dalam akhbar, radio dan dalam talian. Untuk menjangkau kepada semua segmen PKS di Malaysia, kempen iklan dijalankan dalam semua bahasa utama iaitu Bahasa Malaysia, Bahasa Inggeris, Mandarin dan Tamil.

BRAND POSITIONING

In line with its aspiration to be the household name amongst SMEs by 2020 as outlined in the 5-Year Strategic Plan Framework (2016-2020), the Corporation has resolved to reposition itself in becoming more proactive and relevant to the SMEs. The Corporation will continue to leverage on its 44 years of experience in Powering Malaysian SMEs to create Top-of-Mind recollection of 'CGC' as the Guarantee Institution in growing their business within the country.

PENEMPATAN JENAMA

Sejajar dengan hasrat untuk menjadi jenama pilihan utama bagi PKS menjelang tahun 2020 seperti yang digariskan dalam Rangka Kerja Pelan Strategik 5 Tahun (2016-2020), CGC telah memutuskan untuk memperbaiki kedudukannya dengan menjadi lebih proaktif dan relevan kepada PKS. CGC akan terus memanfaatkan pengalaman 44 tahun dalam Memperkasakan PKS Malaysia dan menjadikan CGC sebagai jenama terkemuka institusi Jaminan untuk mengembangkan perniagaan mereka di negara ini.



MEDIA ENGAGEMENTS

The Corporation's presence in the media came out stronger in 2015 with significant media coverage secured on its collaboration with local financial institutions, launch of new direct financing products such as BizWanita-i, signing of Memorandum of Understanding with foreign institutions and Corporate Social Responsibility (CSR) initiatives, among others. In addition to that, several exclusive interviews with the media such as with major newspapers and leading radio and TV stations were also arranged for the Board members, President/Chief Executive Officer and senior management. On top of that, efforts and initiatives to foster closer ties with the media through networking activities such as media luncheons and media visits were also organised in the year.

PENGLIBATAN MEDIA

Kehadiran CGC dalam media muncul lebih mantap pada tahun 2015 dengan sebahagian besar daripada liputan media diperolehi di atas kerjasama dengan institusi-institusi kewangan tempatan, pelancaran produk pembiayaan langsung yang baru seperti BizWanita-i, penandatanganan Memorandum Persefahaman dengan institusi-institusi luar negara dan inisiatif Tanggungjawab Sosial Korporat (CSR). Selain itu, beberapa temubual eksklusif dengan media seperti akhbar-akhbar utama dan stesen radio dan televisyen yang terkemuka juga telah diatur untuk ahli Lembaga Pengarah, Presiden / Ketua Pegawai / Eksekutif dan pengurusan kanan. Di samping itu, usaha dan inisiatif untuk menjalin hubungan yang lebih rapat dengan media melalui aktiviti perangkaian seperti makan tengahari bersama media dan lawatan media juga telah diadakan pada tahun ini.

CORPORATE SOCIAL RESPONSIBILITY

TANGGUNGJAWAB SOSIAL KORPORAT

PROGRAM 'JEJAK GELANDANGAN' PROGRAM 'JEJAK GELANDANGAN'



CGC's staff participated in Program 'Jejak Gelandangan' with volunteers from Pusat Kebajikan Peniaga Maju Kuala Lumpur.

Program 'Jejak Gelandangan' disertai kakitangan CGC dan sukarelawan dari Pusat Kebajikan Peniaga Maju Kuala Lumpur.

'Program Jejak Gelandangan' was held in collaboration with Persatuan Kebajikan Peniaga Maju Kuala Lumpur to distribute food to the homeless in downtown Kuala Lumpur.

'Program Jejak Gelandangan' telah diadakan dengan kerjasama Persatuan Kebajikan Peniaga Maju Kuala Lumpur. Objektif program ini adalah untuk mengagihkan makanan kepada golongan gelandangan di pusat bandar Kuala Lumpur.

CGC CELEBRATES WITH THE FETES ORPHANAGE IN CONJUNCTION WITH RAMADAN CGC MERAIKAN ANAK-ANAK YATIM SEMPENA RAMADAN

CGC shared the blessings of the holy month of Ramadan with 55 children from the Al-Nasuha Orphanage Welfare Organisation, Gombak, Selangor during its Majlis Berbuka Puasa ceremony that was held at Bangunan CGC.

The children, within the age range of three (3) years up to 19 years old, were treated to a wide array of scrumptious food and desserts with the company of CGC staff as well as their spouses and family members.

CGC berkongsi berkat bulan Ramadan bersama 55 kanak-kanak dari Pertubuhan Kebajikan Anak-Anak Yatim Al-Nasuha, Gombak, Selangor semasa Majlis Berbuka Puasa yang diadakan di Bangunan CGC.

Kanak-kanak yang berumur antara tiga (3) tahun hingga 19 tahun telah disajikan dengan pelbagai hidangan enak dan pencuci mulut, dan ditemani wargakerja CGC serta pasangan dan ahli keluarga mereka.

The children from Al-Nasuha Orphanage Welfare Organisation with CGC's Chairman, Dato' Agil Natt, CGC's Board of Director, Teoh Kok Lin and CGC's President / Chief Executive Officer, Mohd Zamree Mohd Ishak.

Kanak-kanak dari Pertubuhan Kebajikan Anak-Anak Yatim Al-Nasuha dengan Pengerusi CGC, Dato' Agil Natt, Ahli Lembaga Pengarah CGC, Teoh Kok Lin dan Presiden/Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak.



SPONSORSHIP OF 'BUBUR LAMBUK' DISTRIBUTION PROGRAMME WITH UTUSAN MALAYSIA
PENAJAAN PROGRAM PENGAGIHAN BUBUR LAMBUK BERSAMA UTUSAN MALAYSIA

The 'Bubur Lambuk' Distribution Programme with Utusan Malaysia was held at Masjid Jamek in Kampung Baru, Kuala Lumpur. CGC's Chairman, Dato' Agil Natt and CGC's President / Chief Executive Officer, Mohd Zamree Mohd Ishak were present during the distribution of the bubur lambuk to the congregation at the mosque and also to the local community.

A simple mock-cheque presentation ceremony was also held to signify CGC's sponsorship worth RM40,000.00.

Program Pengagihan Bubur Lambuk Bersama Utusan Malaysia telah diadakan di Masjid Jamek Kampung Baru, Kuala Lumpur. Pengerusi CGC, Y.Bhg Dato' Agil Natt dan Presiden / Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak turut hadir semasa pengagihan bubur lambuk kepada jemaah di masjid dan juga kepada masyarakat berhampiran.

Satu majlis penyampaian cek replika juga diadakan sebagai tanda penajaan CGC bernilai RM40,000.00.



CGC's Chairman, Dato' Agil Natt and CGC's President/Chief Executive Officer, Mohd Zamree Mohd Ishak participated in the distribution of bubur lambuk.

Pengerusi CGC, Dato' Agil Natt dan Presiden/ Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak mengambil bahagian dalam pengagihan bubur lambuk.

SPONSORSHIP OF UTUSAN MALAYSIA NEWSPAPER IN CONJUNCTION WITH HARI RAYA AIDILFITRI
PENAJAAN SURAT KHABAR UTUSAN MALAYSIA SEMPENA HARI RAYA AIDILFITRI



CGC's President/Chief Executive Officer, Mohd Zamree Mohd Ishak (right) distributing free copies of Utusan Malaysia newspaper to motorists at Jalan Duta Toll Plaza, Kuala Lumpur in conjunction with Hari Raya Aidilfitri.

Presiden / Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak (kanan) menyampaikan naskah percuma surat khabar Utusan Malaysia kepada pengguna-pengguna jalan raya di Jalan Plaza Tol Duta, Kuala Lumpur sempena sambutan Hari Raya Aidilfitri.

In conjunction with the Hari Raya Aidilfitri celebration, CGC distributed 10,000 copies of *Utusan Malaysia* newspapers to motorists with a special message "Selamat Hari Raya Aidilfitri, ikhlas daripada CGC" printed on the front page.

This CSR activity was carried out in collaboration with *Utusan Melayu*.

Bersempena dengan sambutan Hari Raya Aidilfitri, CGC telah mengedarkan 10,000 naskah surat khabar Utusan Malaysia kepada pengguna-pengguna jalan raya dengan mesej khas "Selamat Hari Raya Aidilfitri, ikhlas daripada CGC" dicetak di muka depan.

Aktiviti CSR ini telah dilaksanakan dengan kerjasama Utusan Melayu.

CONTRIBUTION TO RANAU DISTRICT NATURAL DISASTER RELIEF FUND

SUMBANGAN KEPADA TABUNG BANTUAN BENCANA ALAM DAERAH RANAU



CGC's President/Chief Executive Officer, Mohd Zamree Mohd Ishak (2nd from left) presenting the mock-cheque to the Chairman of Tabung Bencana Ranau, YB Datuk Seri Panglima Masidi Manjun (2nd from right) to signify CGC's contribution to assist the community in Ranau who were affected by earthquake.

Presiden / Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak (2 dari kiri) menyampaikan cek replika kepada Pengerusi Tabung Bencana Alam Ranau, YB Datuk Seri Panglima Masidi Manjun (2 dari kanan) sebagai tanda sumbangan CGC untuk membantu masyarakat di Ranau yang terjejas akibat gempa bumi.

CGC contributed RM100,000 in support of the Ranau District Natural Disaster Committee's fund raising initiative.

The fund is to help ease the financial burden of the Ranau community affected by the earthquake which struck the region in June 2015.

CGC telah menyumbangkan sebanyak RM100,000 bagi menyokong inisiatif kutipan dana oleh Jawatankuasa Bencana Alam Daerah Ranau.

Dana ini adalah untuk membantu meringankan beban kewangan masyarakat Ranau yang terjejas akibat gempa bumi yang telah melanda wilayah itu pada Jun 2015.

CONTRIBUTION TO THE NATIONAL CANCER SOCIETY OF MALAYSIA (NCSM) IN SUPPORT OF THE 'RELAY FOR LIFE' EVENT

SUMBANGAN KEPADA PERSATUAN KANSER KEBANGSAAN MALAYSIA (NCSM) BAGI MENYOKONG ACARA 'RELAY FOR LIFE'

Through a collaboration with the National Cancer Society of Malaysia (NCSM), CGC participated as one of the sponsors for the "Relay for Life KL 2015" event with a contribution of RM10,000.00.

Melalui kerjasama dengan Persatuan Kanser Kebangsaan Malaysia (NCSM), CGC telah mengambil bahagian sebagai salah satu penaja acara "Relay for Life KL 2015" tersebut dengan memberikan sumbangan sebanyak RM10,000.00.

CGC's President / Chief Executive Officer, Mohd Zamree Mohd Ishak accompanied by his wife, Pn. Nik Rosemiza Nik Mohd, CGC's Senior Vice President, Corporate Services Datin Komathi Lalitha Veeriah and the staff from CGC joined the other participants in the 'survivor lap' to demonstrate their support for the cancer survivors.

Presiden / Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak diiringi isterinya, Pn. Nik Rosemiza Nik Mohd, Naib Presiden Kanan, Perkhidmatan Korporat CGC, Datin Komathi Lalitha Veeriah dan kakitangan CGC menyertai peserta lain membuat satu pusingan 'survivor lap' untuk menunjukkan sokongan kepada pesakit kanser.



CONTRIBUTION TO BENGKEL SERI SARAWAK IN CONJUNCTION WITH MALAYSIA DAY SUMBANGAN KEPADA BENGKEL SERI SARAWAK SEMPENA SAMBUTAN HARI MALAYSIA

In conjunction with the Malaysia Day celebration, CGC contributed RM12,000 in support of the less fortunate members of Bengkel Seri Sarawak who were physically challenged.

Sempena sambutan Hari Malaysia, CGC telah menyumbangkan sebanyak RM12,000 dalam membantu ahli-ahli Bengkel Seri Sarawak yang kurang upaya.



CGC's President / Chief Executive Officer, Mohd Zamree Mohd Ishak (left) presenting the mock-cheque to the Chairman of Bengkel Seri Sarawak, Joseph Heng Kheng Choong.

Presiden / Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak (kiri) menyampaikan cek replika kepada Pengerusi Bengkel Seri Sarawak, Joseph Heng Kheng Choong.

CONTRIBUTION TO YAYASAN KEBAJIKAN SURIA ORPHANAGE IN TUARAN, SABAH IN CONJUNCTION WITH MALAYSIA DAY SUMBANGAN KEPADA RUMAH ANAK YATIM YAYASAN KEBAJIKAN SURIA DI TUARAN, SABAH SEMPENA SAMBUTAN HARI MALAYSIA

A CSR programme was organised at Yayasan Kebajikan Suria (YKS), Tuaran, Sabah in conjunction with the Malaysia Day celebrations. The Corporation contributed RM12,000 in support of YKS and their daily activities.

Satu program CSR telah diadakan di Yayasan Kebajikan Suria (YKS), Tuaran, Sabah sempena sambutan Hari Malaysia. CGC telah menghulurkan sumbangan berjumlah RM12,000 untuk membantu YKS dan aktiviti harian mereka.

CGC's President / Chief Executive Officer, Mohd Zamree Mohd Ishak (3rd from right) presenting the mock-cheque to the Headmaster of Sekolah Agama Yayasan Kebajikan Suria, Tuan Haji Awang Rapolah to signify CGC's contribution to the orphanage.

Presiden / Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak (3 dari kanan) menyampaikan replika cek kepada Guru Besar Sekolah Agama Yayasan Kebajikan Suria, Tuan Haji Awang Rapolah sebagai tanda sumbangan CGC kepada rumah anak yatim.



BLOOD DONATION DRIVE
KEMPEN DERMA DARAH

In collaboration with the National Blood Centre, CGC organised a Blood Donation Drive at its Headquarters on the 26th of October 2015. The drive received a favourable response as a total of 54 CGC staff came forward to donate blood.

Dengan kerjasama Pusat Darah Negara, CGC telah menganjurkan Kempen Derma Darah di Ibu Pejabatnya pada 26 Oktober 2015. Kempen ini mendapat sambutan yang menggalakkan dengan penglibatan 54 kakitangan CGC tampil untuk menderma darah.



CGC's staff participating in the Blood Donation Drive campaign which was held as part of the Corporation's annual CSR Programme.

Kakitangan CGC mengambil bahagian dalam kempen Derma Darah yang diadakan sebagai sebahagian daripada Program CSR tahunan CGC.

CSR PROGRAMME IN CONJUNCTION WITH DEEPAVALI CELEBRATION
PROGRAM CSR SEMPENA SAMBUTAN DEEPAVALI



The CSR programme that was organised in conjunction with Deepavali celebrations, saw the participation of 35 children from 'Pertubuhan Rumah Perlindungan Wanita & Kanak-Kanak', Seremban.

CGC contributed RM10,000 to help ease the shelter home's financial constraints and to support their programmes and activities.

Program yang dianjurkan sempena sambutan Deepavali menyaksikan penyertaan 35 kanak-kanak dari Pertubuhan Rumah Perlindungan Wanita & Kanak-Kanak, Seremban.

CGC telah menyumbangkan sebanyak RM10,000 untuk membantu dalam meringankan beban kewangan rumah perlindungan dan menyokong program-program dan aktiviti-aktiviti pertubuhan tersebut.

BACK-TO-SCHOOL PROGRAMME WITH THE CHILDREN OF THE ORANG ASLI COMMUNITY

PROGRAM KEMBALI-KE-SEKOLAH BERSAMA KANAK-KANAK ORANG ASLI



A Back-to-School CSR Programme was organised with the Orang Asli community in Hulu Tamu, Batang Kali, Selangor on the 21st of December 2015.

About 130 school-going children from the Orang Asli Settlement at Hulu Tamu received contribution of school essentials from CGC worth RM20,000.

CGC's Staff and Senior Management with the children of the Orang Asli community at CGC's 'Back-to-School' Programme in Kampung Hulu Tamu in Batang Kali. The programme was part of CGC's Corporate Social Responsibility (CSR) initiative to assist Orang Asli families with school-going children with 'back-to-school' supplies.

Kakitangan dan Pengurusan Kanan CGC bersama kanak-kanak Orang Asli di Program 'Kembali-ke-Sekolah' CGC di Kampung Hulu Tamu, Batang Kali. Program ini adalah sebahagian daripada inisiatif Tanggungjawab Sosial Korporat (CSR) CGC untuk membantu keluarga Orang Asli yang mempunyai anak-anak bersekolah dengan kelengkapan persekolahan.

Program CSR Kembali-ke-Sekolah telah dianjurkan bersama masyarakat Orang Asli di Hulu Tamu, Batang Kali, Selangor, pada 21 Disember 2015.

Kira-kira 130 kanak-kanak sekolah dari Penempatan Orang Asli di Hulu Tamu menerima barangan keperluan sekolah daripada CGC bernilai RM20,000.

CSR PROGRAMME IN CONJUNCTION WITH CHINESE NEW YEAR CELEBRATION

PROGRAM CSR SEMPENA SAMBUTAN TAHUN BARU CINA

CGC's President/Chief Executive Officer, En Mohd. Zamree Mohd Ishak (2nd from left) handing over a cheque worth RM10,000 to Ho You Meng, Advisor of Anning Home.

Presiden / Ketua Pegawai Eksekutif CGC, Mohd. Zamree Mohd Ishak (2 dari kiri) menyerahkan cek bernilai RM10,000 kepada Ho You Meng, Penasihat Rumah Anning.



The Corporation organised a charity programme in conjunction with the Chinese New Year celebration with the less fortunate children and the old folks at Anning Charity Home in Ipoh, Perak.

A contribution worth RM15,000 was presented by CGC's President / Chief Executive Officer, Mohd Zamree Mohd Ishak to the Advisor of the Old Folks' Home, Ho You Meng in support of the home's daily operations and necessities. The children, old folks and the workers of the home were also presented with pocket money and basic daily necessities.

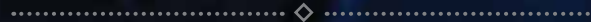
CGC telah menganjurkan program amal sempena sambutan Tahun Baru Cina bersama kanak-kanak kurang bernasib baik dan warga emas di Rumah Kebajikan Anning di Ipoh, Perak.

Sumbangan bernilai RM15,000 telah disampaikan oleh Presiden / Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak kepada Penasihat Rumah Orang Tua, Encik Ho You Meng bagi menyokong operasi dan keperluan harian rumah tersebut. Kanak-kanak, warga emas dan kakitangan juga telah menerima duit raya dan keperluan harian.



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GUARANTEES / FINANCING SCHEMES

SKIM JAMINAN / PEMBIAYAAN

In 2015, the Corporation managed a total of 22 guarantees / financing schemes, seven (7) of which fall under the Main Schemes category, eight (8) under the Government-Backed Schemes category, four (4) under Financing Schemes, Portfolio Guarantee Scheme, SmallBiz Express Scheme and Wholesale Guarantee Scheme.

The Corporation's Guarantees / Financing schemes are as listed below:

MAIN SCHEMES

1. Credit Enhancer Scheme (ENHANCER)
2. Credit Enhancer-i Scheme (ENHANCER-i)
3. Enhancer Excel Scheme (ENHANCER EXCEL)
4. Enhancer Bumi (ENHANCER BUMI)
5. Enhancer Bumi-i (ENHANCER BUMI-i)
6. Enhancer Express Scheme (ENHANCER EXPRESS)
7. Top-up Programme (TOP-UP)

GOVERNMENT-BACKED SCHEMES

1. Flexi Guarantee Scheme (FGS)
2. Franchise Financing Scheme (FFS)
3. Green Technology Financing Scheme (GTFS)
4. Green Technology Financing Scheme-i (GTFS-i)
5. Intellectual Property Financing Scheme (IPFS)
6. Intellectual Property Financing Scheme-i (IPFS-i)
7. Special Relief Facility Scheme (SRF)
8. Special Relief Facility Scheme-i (SRF-i)

FINANCING SCHEMES

1. Bumiputera Entrepreneur Project Fund (TPUB-i)
2. BizMula-i
3. BizWanita-i
4. Special Assistance Scheme-i (SAS-i)

PORTFOLIO GUARANTEE SCHEME

SMALLBIZ EXPRESS SCHEME (SBE)

WHOLESALE GUARANTEE SCHEME

Pada tahun 2015, CGC telah menguruskan sejumlah 22 skim jaminan / pembiayaan, tujuh (7) daripadanya termasuk dalam kategori Skim Utama, lapan (8) dibawah kategori Skim Sokongan Kerajaan, empat (4) dibawah Skim Pembiayaan, Skim Jaminan Portfolio, Skim Perniagaan Kecil Ekspres dan Skim Jaminan Borong.

Skim Jaminan / Pembiayaan CGC dinyatakan seperti dibawah:

SKIM UTAMA

1. Skim Kredit Enhancer (ENHANCER)
2. Skim Kredit Enhancer-i (ENHANCER-i)
3. Skim Enhancer Excel (ENHANCER EXCEL)
4. Skim Enhancer Bumi (ENHANCER BUMI)
5. Skim Enhancer Bumi-i (ENHANCER BUMI-i)
6. Skim Enhancer Ekspres (ENHANCER EXPRESS)
7. Program Top-up (TOP-UP)

SKIM SOKONGAN KERAJAAN

1. Skim Jaminan Anjal (FGS)
2. Skim Pembiayaan Francais (FFS)
3. Skim Pembiayaan Teknologi Hijau (GTFS)
4. Skim Pembiayaan Teknologi Hijau-i (GTFS-i)
5. Skim Pembiayaan Harta Intelek (IPFS)
6. Skim Pembiayaan Harta Intelek-i (IPFS-i)
7. Skim Kemudahan Khas (SRF)
8. Skim Kemudahan Khas-i (SRF-i)

SKIM PEMBIAYAAN

1. Tabung Projek Usahawan Bumiputera-i (TPUB-i)
2. BizMula-i
3. BizWanita-i
4. Skim Bantuan Khas-i (SAS-i)

SKIM JAMINAN PORTFOLIO

SKIM PERNIAGAAN KECIL EKSPRES (SBE)

SKIM JAMINAN BORONG

| SCHEMES SKIM | 2013 | | 2014 | | 2015 | |
|---|--|--|--|--|--|--|
| | No. of Accounts <i>Bilangan Pinjaman</i> | Value/Nilai (RM Million/ <i>Juta</i>) | No. of Accounts <i>Bilangan Pinjaman</i> | Value/Nilai (RM Million/ <i>Juta</i>) | No. of Accounts <i>Bilangan Pinjaman</i> | Value/Nilai (RM Million/ <i>Juta</i>) |
| MAIN SCHEMES <i>SKIM UTAMA</i> | 1,378 | 405.8 | 1,187 | 315.5 | 982 | 255.7 |
| ENHANCER | 786 | 222.9 | 599 | 155.2 | 436 | 123.1 |
| ENHANCER-i | 39 | 10.3 | 114 | 44.9 | 113 | 55.2 |
| SBE | 51 | 1.0 | 57 | 5.0 | 86 | - |
| DAGS | 277 | 94.5 | 224 | 69.6 | 62 | 17.1 |
| Others Lain-lain * | 225 | 77.1 | 193 | 40.8 | 285 | 60.3 |
| GOVERNMENT-BACKED SCHEMES <i>SKIM SOKONGAN KERAJAAN</i> | 49 | 474.4 | 240 | 604.2 | 1,318 | 740.7 |
| FGS | 6 | 3.1 | 167 | 65.8 | 323 | 141.4 |
| FFS | 8 | 10.4 | 13 | 21.9 | 4 | 4.2 |
| GTFS | 19 | 242.9 | 20 | 190.9 | 31 | 162.7 |
| GTFS-i | 16 | 218.0 | 30 | 285.2 | 24 | 287.0 |
| IPFS | - | - | 1 | 10.0 | - | - |
| IPFS-i | - | - | 9 | 30.4 | 3 | 6.5 |
| SRF | - | - | - | - | 933 | 138.9 |
| FINANCING SCHEMES <i>SKIM PEMBIAYAAN</i> | 262 | 165.6 | 427 | 180.5 | 853 | 229.2 |
| TPUB-i | 161 | 123.8 | 190 | 160.3 | 190 | 172.4 |
| Direct Lending Pembiayaan Terus | 101 | 41.8 | - | - | - | - |
| BizMula-i | - | - | 237 | 20.2 | 587 | 46.8 |
| BizWanita-i | - | - | - | - | 76 | 10.0 |
| PORTFOLIO GUARANTEE # <i>JAMINAN PORTFOLIO</i> | 679 | 500.0 | 2,689 | 1,575.0 | 2,997 | 1,680.0 |
| WHOLESALE GUARANTEE # <i>JAMINAN BORONG</i> | - | - | 2,296 | 500.0 | 2,075 | 450.0 |
| TOTAL/Jumlah | 2,368 | 1,545.8 | 6,839 | 3,175.2 | 8,225 | 3,355.6 |

Notes | Nota :

* Others: Enhancer Excel, Enhancer Express, Enhancer Bumi, Enhancer Bumi-i & Top-up Scheme
Lain-lain: Enhancer Excel, Enhancer Express, Enhancer Bumi, Enhancer Bumi-& Program Top-Up

Based on portfolio size
Berdasarkan saiz portfolio

OPERATIONAL REVIEW

TINJAUAN OPERASI

DIRECTION OF LENDING BY SECTORS

The Corporation broadly categorises its portfolio into three (3) main sectors, namely general business, manufacturing and agriculture. The number and value of guarantees / financing under these sectors are as follows:

| SECTOR SEKTOR | No. of Accounts Bilangan Pinjaman | Value Nilai (RM Million/Juta) |
|---|--------------------------------------|------------------------------------|
| General Business / <i>Perniagaan Am</i> | 7,080 | 2,910.9 |
| Manufacturing / <i>Pembuatan</i> | 983 | 473.4 |
| Agriculture / <i>Pertanian</i> | 162 | 46.0 |

ARAH PINJAMAN MENGIKUT SEKTOR

Portfolio CGC terbahagi kepada tiga (3) kategori, iaitu Perniagaan Am, Pembuatan dan Pertanian. Bilangan dan nilai jaminan / pembiayaan dibawah sektor yang dinyatakan adalah seperti berikut:

DISTRIBUTION BY STATE

The top three (3) states according to number of accounts and value of guarantees / financing are as stated below:

| STATE NEGERI | No. of Accounts Bilangan Pinjaman | Value Nilai (RM Million/Juta) |
|---|--------------------------------------|------------------------------------|
| Selangor | 1,687 | 828.1 |
| Federal Territory of / <i>Wilayah Persekutuan</i> Kuala Lumpur | 1,147 | 814.6 |
| Johor | 939 | 374.7 |

TABURAN PINJAMAN MENGIKUT NEGERI

Tiga (3) negeri penyumbang utama berdasarkan bilangan dan nilai jaminan / pembiayaan adalah seperti tertera dibawah:

RANGE OF GUARANTEES / FINANCING SIZE

The range of guarantees / financing size and value approved under all schemes are as shown below:

JAMINAN / PEMBIAYAAN MENGIKUT SAIZ

Saiz dan nilai jaminan / pembiayaan untuk semua skim dinyatakan seperti berikut:

| LOAN RANGE SAIZ PINJAMAN | Overall Schemes Skim Keseluruhan | |
|--|--------------------------------------|----------------------------------|
| | No. of Accounts Bilangan Pinjaman | Value/Nilai (RM Million/Juta) |
| RM100,000 & below / <i>ke bawah</i> | 2,196 | 143.0 |
| RM100,001 – RM500,000 | 4,767 | 1,382.1 |
| RM500,001 – RM1,000,000 | 759 | 611.9 |
| RM1,000,001 – RM2,000,000 | 352 | 542.5 |
| RM2,000,001 & above / <i>ke atas</i> | 151 | 750.8 |

BREAKDOWN OF GUARANTEES / FINANCING COMPOSITION BY GROUP

The number of accounts and value of guarantees / financing are as illustrated below:

PECAHAN KOMPOSISI JAMINAN / PEMBIAYAAN MENGIKUT KUMPULAN

Bilangan dan nilai jaminan / pembiayaan adalah seperti berikut:

| GROUP KUMPULAN | No. of Accounts Bilangan Pinjaman | Value/Nilai (RM Million/Juta) |
|---------------------------|--------------------------------------|----------------------------------|
| Bumiputera | 2,284 | 936.3 |
| Chinese | 5,430 | 2,273.1 |
| Indian | 365 | 165.9 |
| Others / <i>Lain-lain</i> | 146 | 55.0 |

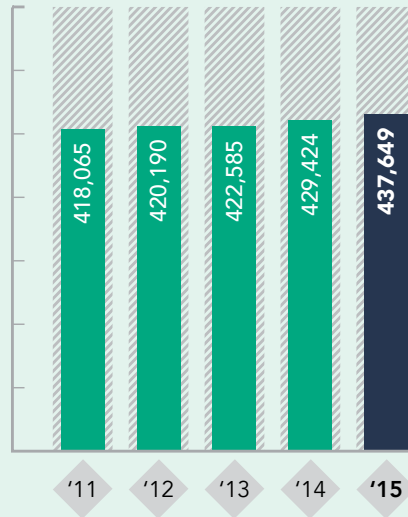
OPERATIONAL HIGHLIGHTS

SOROTAN OPERASI

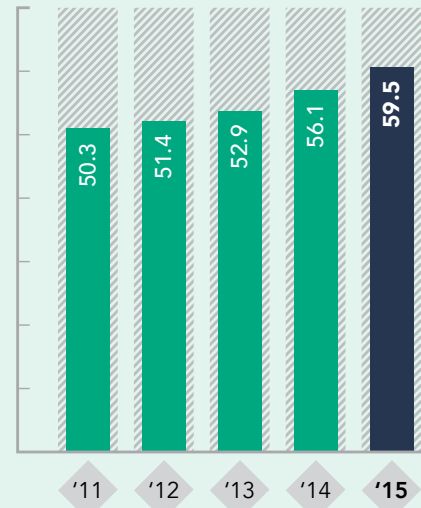
CUMULATIVE NUMBER AND VALUE OF GUARANTEES / FINANCING UNDER ALL SCHEMES

BILANGAN DAN NILAI JAMINAN / PEMBIAYAAN TERKUMPUL DI BAWAH SEMUA SKIM

**NUMBER
BILANGAN**



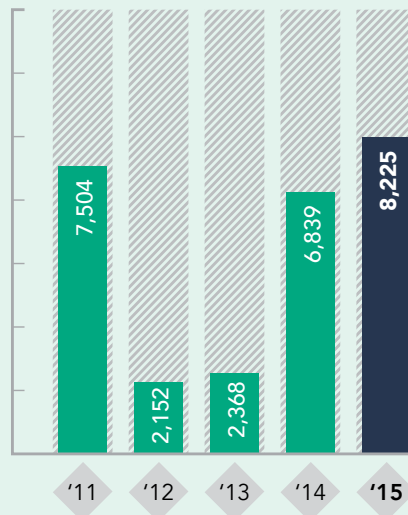
**VALUE (RM Billion)
NILAI (RM Billion)**



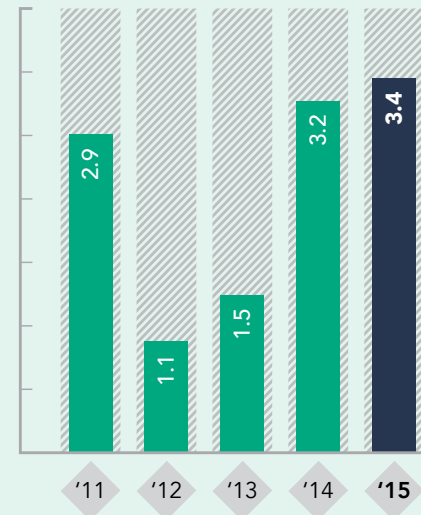
GUARANTEES / FINANCING (BY NUMBER AND VALUE) UNDER ALL SCHEMES

BILANGAN JAMINAN / PEMBIAYAAN (MENGIKUT BILANGAN DAN NILAI) DI BAWAH SEMUA SKIM

**NUMBER
BILANGAN**



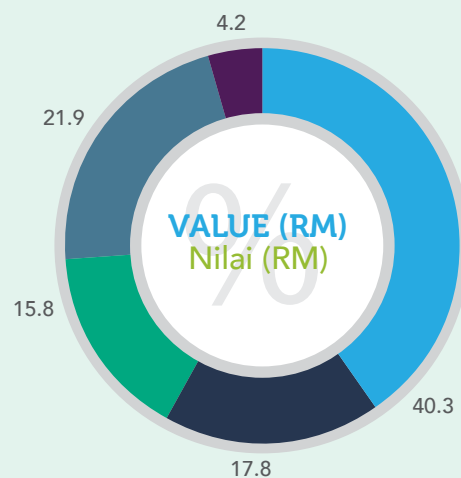
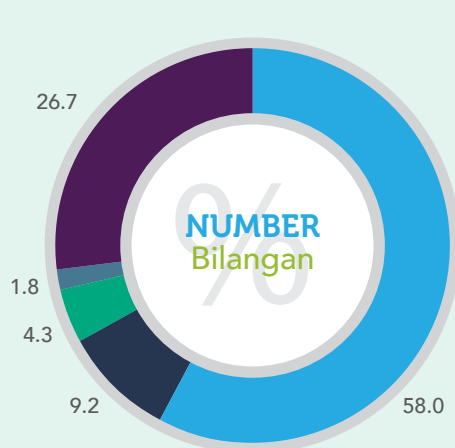
**VALUE (RM Billion)
NILAI (RM Billion)**



**RANGE OF GUARANTEES / FINANCING SIZE
(ALL SCHEMES)**

*TABURAN SAIZ JAMINAN / PEMBIAYAAN
(SEMUA SKIM)*

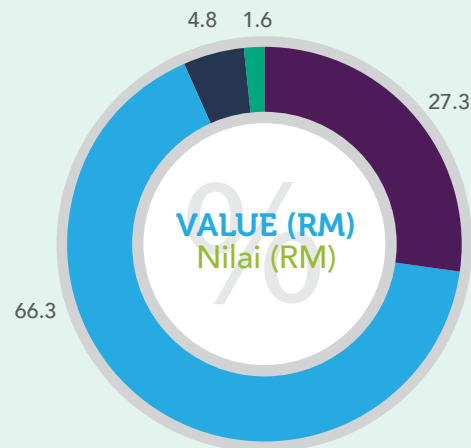
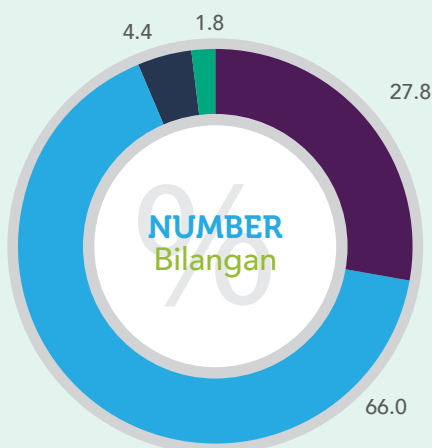
- ◆ RM100,000 & Below/ke bawah
- ◆ RM100,001 – RM500,000
- ◆ RM500,001 – RM1,000,000
- ◆ RM1,000,001 – RM2,000,000
- ◆ RM2,000,000 & Above/ke atas



BREAKDOWN OF GUARANTEES / FINANCING COMPOSITION BY GROUP (ALL SCHEMES)

*PECAHAN KOMPOSISI JAMINAN / PEMBIAYAAN
MENGIKUT KUMPULAN
(SEMUA SKIM)*

- ◆ Bumiputera
- ◆ Chinese/Cina
- ◆ Indian/India
- ◆ Others/Lain



HUMAN CAPITAL DEVELOPMENT

PEMBANGUNAN MODAL INSAN

INVESTING IN TALENT OF TODAY FOR THE FUTURE MELABUR DALAM BAKAT HARI INI UNTUK MASA HADAPAN

Human Capital is one of the Corporation's most valuable assets and our people continue to play a vital role in inculcating a high and engaged performance culture across the organisation.

Modal Insan merupakan aset berharga bagi Perbadanan dan memainkan peranan yang penting dalam merealisasikan budaya prestasi tinggi di seluruh organisasi

TALENT MANAGEMENT

As at December 2015, the Corporation had a total employee count of 539 employees, the majority (80%) of whom comprised non-management level employees (Senior Executives and below). The gender representation as at end December was as follows: 38% male and 62% female.

As at 2015, approximately 52.7% of the Corporation's workforce comprised employees with an average age of between 23 to 35 years. More than half of our employees (approximately 56.2%) have stayed on with the Corporation for five (5) years and above. This is a positive reflection of the Corporation's ability to fulfil the expectations of its employees as far as job satisfaction and long-term career development are concerned.

In terms of manpower strength, the Corporation managed to maintain an average of 93.7% of its total headcount against the planned headcount on monthly basis throughout 2015. Furthermore, our manpower strength was seen trending upwards from January to December 2015, attributable mainly to the intensive recruitment efforts we undertook.

In strengthening our brand as an Employer of Choice, we participated in several nationwide career fairs including the 2015 JobStreet Career Fair, 2015 Graduan Career Fair and 2015 Mega Career Fair. We received more than 3,000 resumes in total from these activities. These platforms reflect our continuous effort to create awareness and a strong brand presence for the Corporation as well

PENGURUSAN BAKAT

Pada Disember 2015, jumlah kakitangan CGC adalah seramai 539, majoriti terdiri daripada peringkat bukan pengurusan (Eksekutif Kanan ke bawah) pada 80%; dengan perwakilan jantina seperti berikut: 38% lelaki dan 62% wanita.

52.7% daripada kekuatan tenaga kerja CGC diwakili oleh tenaga kerja dengan purata usia 23 hingga 35 tahun. Lebih separuh daripada kakitangan, kira-kira 56.2% telah berkhidmat dengan CGC selama lima (5) tahun ke atas. Ini adalah satu gambaran positif bahawa CGC dapat memenuhi jangkaan kakitangan dari segi kepuasan kerjaya dan pembangunan kerjaya jangka panjang.

Dari segi kekuatan tenaga kerja, CGC telah berjaya mengekalkan purata 93.7% daripada jumlah kakitangan terhadap jumlah kakitangan yang dirancang pada setiap bulan sepanjang tahun 2015. Di samping itu, kekuatan tenaga kerja telah menunjukkan peningkatan dari Januari hingga Disember 2015, terutamanya kerana usaha pengambilan yang intensif.

Dalam mengukuhkan jenamanya sebagai Majikan Pilihan, CGC telah mengambil bahagian dalam pameran kerjaya di seluruh negara; termasuk Pameran Kerjaya Jobstreet 2015, Pameran Kerjaya Graduan 2015 dan Pameran Kerjaya Mega 2015 dan telah menerima lebih daripada 3,000 resume. Ini merupakan usaha yang berterusan dalam mewujudkan kesedaran dan kehadiran jenama yang kukuh bagi CGC sementara berinteraksi



as enable us to network with various organisations including other financial institutions, training providers, business operators and job seekers themselves.

In the last quarter of 2015, for the first time, the Human Capital Department participated in the Malaysia HR Awards organised by the Malaysian Institute of Human Resource Management (MIHRM) where CGC won a Silver Award under the Employer of Choice Award category. This success reflects the good progress made by the Human Capital Department in its role as a Business Enabler and is propelling the Corporation closer towards its aspiration of becoming an Employer of Choice by 2018.

We have taken measures to prepare a pool of skilled and qualified employees to fill up vacant key positions within the organisation. A Succession Planning Framework was developed as part of the Human Capital Department's initiative in ensuring the readiness of the leadership pipeline.

TOTAL REWARDS BENEFITS

Arising from the salary and benefits review exercise which the Corporation had embarked on part of its talent retention efforts in the last quarter of year 2014, the Corporation had insured its medical benefits with a reputable insurance company starting middle of June 2015. The medical benefits coverage was increased significantly to cater for the rising medical cost for all levels as well as in providing better medical cover for CGC's employees and their families. Apart from this, several other benefits were also reviewed and enhanced as well as policies were emplaced as a continuous effort shown by the Corporation to ensure that the compensation and benefits package offered to the employees remain fair, equitable and competitive and are aligned to the market.

dengan pelbagai organisasi termasuk institusi kewangan yang lain, penyedia latihan, pengusaha perniagaan dan pencari kerja.

Pada suku terakhir tahun 2015, buat pertama kalinya, Jabatan Modal Insan telah mengambil bahagian dalam Anugerah HR Malaysia yang dianjurkan oleh Institut Pengurusan Sumber Manusia (MIHRM) dan telah memenangi Anugerah Perak di bawah kategori anugerah Majikan Pilihan. Kejayaan ini menandakan kemajuan dalam usaha Jabatan Modal Insan sebagai Pendorong Perniagaan dan mencapai aspirasi CGC untuk menjadi Majikan Pilihan pada tahun 2018.

CGC terus meningkatkan tahap kesediaan pekerja mahir dan berkelayakan dalam organisasi bagi mengisi jawatan penting yang kosong. Bagi merealisasikan hasrat ini, Rangka Kerja Perancangan Penggantian telah dibangunkan dan dibentangkan kepada pihak Pengurusan pada bulan Januari 2015. Sebagai fasa pengenalan, Rangka Kerja Perancangan Penggantian telah meneliti jawatan utama dalam Pengurusan dan 15 pelapis telah dikenal pasti.

FAEDAH GANJARAN SEPENUHNYA

Hasil daripada pelaksanaan kajian gaji dan faedah yang dilaksanakan oleh CGC sebagai sebahagian daripada usaha mengekalkan bakat pada suku terakhir tahun 2014, CGC telah menginsuranskan faedah perubatan dengan sebuah syarikat insurans terkemuka bermula pertengahan Jun 2015. Pelindungan faedah perubatan telah meningkat dengan ketara untuk menampung kos perubatan yang semakin meningkat bagi semua peringkat, dan pentadbiran faedah-faedah tersebut diwakilkan kepada sumber luar supaya CGC dapat memberikan perkhidmatan tambah nilai kepada kakitangannya. Selain itu, beberapa faedah lain juga telah dikaji semula dan dipertingkatkan dan dasar telah ditetapkan sebagai usaha berterusan oleh CGC untuk memastikan bahawa pakej pampasan dan faedah yang ditawarkan kepada kakitangan kekal adil, saksama dan kompetitif dan sejajar dengan pasaran .

The Corporation has always emphasised a performance-based culture among its employees and those deserving employees will be rewarded accordingly via annual salary increments, performance-based bonuses, yearly promotion/upgrading exercises as well as relevant awards programmes initiated by the Corporation.

We continue to improve our operational efficiency to enhance speed, accuracy and consistency of our processes in meeting the desired business results. Several manual processes had been automated in the Employee Self-Service (ESS) portal such as the online EA Form and E-Pay Slip.

LEARNING & DEVELOPMENT

In order to stay competitive in these challenging times, CGC continues to improve and support the development of a competent, well rewarded and highly engaged workforce through our innovative and flexible approaches to learning. The year 2015 was a pivotal year as we continued to develop our partnerships with other learning providers and financial institutions to broaden the skills and competencies of our employees, as well as help them update their skills and knowledge in the face of rising challenges.

Eighty three competency-based in-house training programmes were designed and executed while 86 external training programmes registered good employee participation. A total of 537 employees successfully attended these programmes, averaging approximately 99.6% of the total employee outreach in 2015. The provision of high-quality education as well as training and development measures are key to rewarding our employees and loyal customers for better outcomes, greater productivity and stronger economic growth. The goals that we have set, the changes that we have implemented, and the system that we have supported have led to improved learning and development outcomes in bridging the organisational competency gap.

CGC's collaboration with the Institute of Chartered Accountants in England and Wales (ICAEW) has not only opened doors to benefit CGC's internal workforce, but also society as a whole. CGC today ranks among the 80 Top Authorised Training Employers (ATE) in Malaysia that provides blended learning opportunities i.e. studying while working, for young graduates in

CGC sentiasa mengutamakan budaya berasaskan pencapaian di kalangan kakitangannya dan mereka yang layak akan diberikan ganjaran sewajarnya melalui kenaikan gaji tahunan, bonus berasaskan prestasi, kenaikan pangkat setiap tahun/meningkatkan latihan serta program ganjaran berkaitan yang dilaksanakan oleh CGC.

Kami terus memperbaiki kecekapan operasi kami untuk meningkatkan kecekapan, ketepatan dan ketekalan proses kami dalam memperoleh hasil perniagaan yang dikehendaki. Beberapa proses manual telah ditukar kepada sistem automatik dalam portal Khidmat Layan Diri Kakitangan (ESS) seperti Borang EA dalam talian dan Slip e-Gaji.

PEMBELAJARAN & PEMBANGUNAN

CGC terus memperbaiki dan menyokong untuk membina tenaga kerja yang cekap, maju dan terlibat melalui pendekatan inovatif dan fleksibel kami kepada pembelajaran untuk kekal kompetitif dalam masa yang mencabar ini. 2015 merupakan tahun yang penting dimana kami terus membangunkan lagi perkongsian kami dengan institusi pengajian dan institusi yang lain untuk memperluaskan kemahiran dan kecekapan serta membantu kakitangan untuk mengekalkan kemahiran dan pengetahuan yang terkini untuk menghadapi cabaran yang semakin meningkat.

Lapan puluh tiga program Latihan Dalaman berasaskan kecekapan telah direka dan dilaksanakan, dan 86 Program Latihan Luar telah disertai, di mana 537 kakitangan telah berjaya menghadiri program-program ini, dengan purata 99.6% daripada jumlah jangkauan kakitangan pada tahun 2015. Selain daripada penyediaan pendidikan yang berkualiti tinggi, latihan dan pembangunan adalah penting untuk memberikan ganjaran kepada kakitangan dan pelanggan setia kami untuk pencapaian yang lebih baik, produktiviti yang lebih tinggi dan pertumbuhan ekonomi yang lebih kukuh. Matlamat yang telah ditetapkan, perubahan yang telah dilaksanakan dan sistem yang disokong kami telah membawa kepada hasil pembelajaran dan pembangunan yang lebih baik dalam merapatkan jurang kecekapan organisasi.

Kerjasama CGC dengan Institute of Chartered Accountants in England and Wales (ICAEW) telah membuka peluang bukan sahaja untuk memberi manfaat kepada tenaga kerja CGC tetapi juga masyarakat secara keseluruhan. CGC adalah antara 80 majikan yang di beri



particular in pursuit of the globally renowned Certified Accounting Qualification or ACA. The Corporation is currently sponsoring two (2) graduates, and will continue to expand the pool as part of our corporate social responsibility efforts to nurture skilled employees and advance our nation.

We also recognise the importance of ensuring employees acquire specialisation or extended learning to help them gain insights and to keep them abreast of the latest developments. To stay competitive in an ever-changing professional landscape, CGC has embarked on a series of Professional Development Programmes for our people. Apart from increasing the competency and effectiveness of our employees, these programmes also boost staff morale by positioning staff to advance in their careers.

We continue to partner with the Asian Institute of Chartered Bankers (AICB) for our flagship Certification Programme, 'Advanced Credit Enhancer' (ACE). To date, 63% of CGC's branches and 92.5% of the Credit Department's employees respectively have successfully graduated from the programme.

As an active member of the Association of Development Financial Institutions Malaysia (ADFIM), CGC will continue to support and work hand-in-hand with ADFIM constructively.

As an organisation, CGC has made an intentional choice to deepen growth in learning and development as well as to broaden opportunities to passionately pursue excellence and build expertise in the respective fields.

kebenaran untuk menyediakan latihan di Malaysia yang menyediakan peluang pembelajaran yang disesuaikan iaitu belajar sambil bekerja untuk graduan muda khususnya untuk memperoleh Kelayakan Akauntan Bertauliah yang terkenal, ACA. CGC kini menaja dua (2) graduan, dan akan terus menambah bilangan tajaan sebagai sebahagian daripada tanggungjawab sosial korporat dan sumbangan CGC dalam membantu membentuk negara Malaysia yang mahir dan maju.

CGC juga mengakui kepentingan untuk memperoleh pengkhususan atau lanjutan pembelajaran dalam mendapatkan pendedahan dan mengikuti dengan perkembangan semasa. Oleh itu, untuk kekal berdaya saing dalam landskap profesional yang sentiasa berubah, CGC melaksanakan Program Pembangunan Profesional. Selain meningkatkan kecekapan dan keberkesanan kakitangan, program-program ini juga menaikkan semangat kakitangan dengan meletakkan kakitangan untuk maju dalam kerjaya mereka.

CGC terus bekerjasama dengan Asian Institute of Chartered Bankers (AICB) untuk Program Sijil 'Advanced Credit Enhancer' (ACE). Setakat ini, 63% daripada cawangan CGC dan 92.5% kakitangan Jabatan Kredit telah lulus di dalam program ini.

Sebagai ahli aktif Persatuan Institusi-Institusi Pembangunan Kewangan Malaysia (ADFIM), CGC akan terus menyokong dan bekerjasama dengan ADFIM.

Sebagai sebuah organisasi, CGC telah memilih untuk meningkatkan pertumbuhan dalam pembelajaran dan pembangunan serta memperluaskan peluang untuk mengejar kecemerlangan dan membina kepakaran dalam bidang masing-masing.



EMPLOYEE ENGAGEMENT

An Engagement Survey was conducted in 2015 to measure the key drivers of engagement within CGC and assess the employee engagement level. About 91.4% of the employees responded to the survey and the findings show that 72.5% of CGC employees were engaged. We will continue to identify areas for improvement to increase the level of engagement among our employees.

To foster a harmonious and conducive working environment and to show our appreciation to our employees, for the first time ever, all employees of the Corporation, including those in Sabah and Sarawak, were invited to attend the Annual Staff Dinner which was held in the last quarter of 2015. In conjunction with this memorable event, two (2) ceremonies took place i.e. the Appreciation Service Award ceremony (which was held to recognise 16 employees for their good conduct, service and loyalty to the Corporation) as well as the Branch Sales Challenge Award ceremony (that served to reward employees for their achievement and efforts in sales, recovery and profitability).

PENGLIBATAN KAKITANGAN

Satu Kaji Selidik Penglibatan telah dilaksanakan pada tahun 2015 untuk mengukur pemacu utama penglibatan dalam CGC dan menilai tahap penglibatan kakitangan. Kira-kira 91.4% daripada kakitangan menyertai kaji selidik dan penemuan mencadangkan 72.5% daripada kakitangan CGC komited sepenuhnya. CGC akan terus mengenal pasti penambahbaikan untuk meningkatkan tahap penglibatan di kalangan kakitangan di mana satu siri inisiatif sedang dijalankan mulai tahun 2016.

Dalam usaha untuk menggalakkan persekitaran kerja yang harmoni dan kondusif dan untuk menunjukkan penghargaan kepada kakitangan, buat pertama kalinya, semua kakitangan CGC termasuk di Sabah dan Sarawak telah dijemput untuk menghadiri Majlis Makan Malam Kakitangan Tahunan yang diadakan pada suku akhir tahun 2015. Sehubungan dengan peristiwa ini, dua (2) upacara juga telah berlangsung iaitu Majlis Anugerah Perkhidmatan untuk memberi penghargaan kepada enam belas (16) kakitangan untuk kelakuan baik, perkhidmatan dan kesetiaan mereka kepada CGC, dan Anugerah Cabaran Jualan Cawangan untuk memberikan penghargaan kepada pekerja atas pencapaian dan usaha mereka dalam jualan, pemulihan dan keuntungan.

CORPORATE EVENTS

ACARA KORPORAT

PORTFOLIO GUARANTEE (PG) AGREEMENT WITH AMBANK BERHAD *PERJANJIAN JAMINAN PORTFOLIO (PG) DENGAN AMBANK BERHAD*

CGC and AmBank signed a Portfolio Guarantee (PG) agreement to further enhance Small and Medium Enterprises (SMEs) financing in Malaysia.

Through this partnership, both CGC and AmBank have committed to extend RM300 million of financing to five (5) main sectors namely Wholesale and Retail Trade, Manufacturing, Education, Health Care, Construction and Resources.

CGC dan AmBank telah menandatangani perjanjian Jaminan Portfolio (PG) untuk meningkatkan lagi pembiayaan kepada Perusahaan Kecil dan Sederhana (PKS) di Malaysia.

Melalui kerjasama ini, CGC dan AmBank komited untuk memperluaskan kemudahan pembiayaan berjumlah RM300 juta kepada lima (5) sektor utama iaitu Perdagangan Borong dan Runcit, Pembuatan, Pendidikan, Penajaan Kesihatan, Pembinaan dan Sumber.



CGC's President/Chief Executive Officer, Mohd Zamree Mohd Ishak (far left) exchanging a document with Ms. Pushpa Rajadurai (far right), Managing Director, Wholesale Banking of AmBank Group while being witnessed by Chairman of AmBank Group, Tan Sri Azman Hashim (2nd from right) and CGC's Chairman, Dato' Agil Natt (2nd from left).

Presiden / Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak (kiri) bertukar dokumen dengan Cik Pushpa Rajadurai (kanan), Pengarah Urusan, Perbankan Borong Liputan Kumpulan AmBank sambil disaksikan oleh Pengerusi Kumpulan AmBank, Tan Sri Azman Hashim (kedua dari kanan) dan Pengerusi CGC, Dato' Agil Natt (kedua dari kiri).

20TH TOP SME SUPPORTER AWARDS ANUGERAH PENDOKONG UTAMA PKS KE-20



CGC's Chairman, Dato' Agil Natt (far right) and CGC's President / Chief Executive Officer, Mohd Zamree Mohd Ishak (far left) with the Top SME Supporter Awards 2014 recipients. From left, Maybank Islamic Deputy Chief Executive Officer, Nor Shahrizan Sulaiman, OCBC Al-Amin Bank Berhad Managing Director / Chief Executive Officer, Tuan Syed Abdull Aziz Syed Kechik, Maybank Group President / Chief Executive Officer, Datuk Abdul Farid Alias and Standard Chartered Saadiq Berhad Senior Manager of Islamic Banking, Mohd Suhaimi Abd Hamid.

Pengerusi CGC, Dato' Agil Natt (kanan) dan Presiden/ Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak (kiri) bersama penerima Anugerah Pendokong Utama PKS 2014. Dari kiri, Timbalan Ketua Pegawai Eksekutif Maybank Islamic, Nor Shahrizan Sulaiman, Pengarah Urusan / Ketua Pegawai Eksekutif OCBC Al-Amin Bank Berhad, Tuan Syed Abdull Aziz Syed Kechik, Presiden/ Ketua Pegawai Eksekutif Kumpulan Maybank, Datuk Abdul Farid Alias, dan Pengurus Kanan Perbankan Islam Standard Chartered Saadiq Berhad Mohd Suhaimi Abd Hamid.

The Top SME Supporter Awards is an annual award ceremony to honour financial institutions for their significant contribution towards SME financing in 2015.

The awards ceremony which was held in conjunction with CGC's 42nd Annual General Meeting, recognised banks in four (4) different categories namely the Top SME Supporter (overall category), Top SME Supporter for Islamic Banks, Top Bumiputera SME Supporter and the Best Financial Partner.

The winners of the Top SME Supporter Awards were Maybank, Maybank Islamic, OCBC Al-Amin Bank Berhad and Standard Chartered Saadiq Berhad. Maybank won the Best Financial Partner, whilst Maybank Islamic emerged as the Top SME Supporter for Islamic Banks and the Top Bumiputera SME Supporter.

Anugerah Pendokong Utama PKS merupakan majlis anugerah tahunan untuk memberi pengiktirafan kepada institusi kewangan di atas sumbangan mereka ke arah pembiayaan PKS pada tahun 2015.

Majlis anugerah yang diadakan bersempena dengan Mesyuarat Agung Tahunan CGC ke-42 memberi pengiktirafan kepada bank dalam empat (4) kategori iaitu Pendokong Utama PKS (kategori keseluruhan), Pendokong Utama PKS untuk Bank-Bank Islam, Pendokong Utama PKS Bumiputera dan Rakan Kewangan Terbaik.

Pemenang Anugerah Pendokong Utama PKS adalah Maybank, Maybank Islamic, OCBC Al-Amin Bank Berhad dan Standard Chartered Saadiq Berhad. Maybank memenangi Rakan Kewangan Terbaik, manakala Maybank Islamic memenangi Pendokong Utama PKS di bawah kategori Bank-Bank Islam dan Pendokong Utama PKS Bumiputera.

SIGNING OF MEMORANDUM OF UNDERSTANDING (MoU) BETWEEN CGC AND BANCO CENTRAL DE TIMOR-LESTE
MENANDATANGANI MEMORANDUM PERSEFAHAMAN (MoU) ANTARA CGC DAN BANCO CENTRAL DE TIMOR-LESTE



Governor of Banco Central de Timor-Leste, His Excellency Abraao de Vasconcelos (left) exchanging the MoU document with CGC's President / Chief Executive Officer, Mohd Zamree Mohd Ishak (right), witnessed by Datuk Muhammad Bin Ibrahim (then Deputy Governor and currently Governor of Bank Negara Malaysia) (second from left) and CGC's Chairman Dato' Agil Natt (second from right).

Gabenor Banco Central de Timor-Leste, TYT Abraao de Vasconcelos (kiri) bertukar dokumen MoU dengan Presiden / Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak (kanan), disaksikan oleh Datuk Muhammad Bin Ibrahim (mantan Timbalan Gabenor dan kini Gabenor Bank Negara Malaysia) (kedua dari kiri) dan Pengerusi CGC, Dato' Agil Natt (kedua dari kanan).

The Memorandum of Understanding (MoU) signed between CGC and Banco Central de Timor-Leste (BCTL) is to collaborate on the development of credit guarantee schemes for Small and Medium Enterprises (SMEs) in Timor-Leste.

With the signing of this MoU, CGC shall offer assistance to BCTL to develop and design credit guarantee schemes, procedures and other operational matters. CGC will also assist with the setting up of a credit guarantee institution or unit to manage the guarantee scheme for BCTL.

Memorandum Persefahaman (MoU) yang ditandatangani antara CGC dan Banco Central de Timor-Leste (BCTL) adalah untuk bekerjasama dalam pembangunan skim jaminan kredit untuk Perusahaan Kecil dan Sederhana (PKS) di Timor-Leste.

Dengan termeterainya MoU ini, CGC akan menawarkan bantuan kepada BCTL untuk membangunkan dan mereka bentuk skim jaminan kredit, prosedur dan perkara operasi yang lain. CGC juga akan membantu menubuhkan sebuah institusi atau unit jaminan kredit untuk menguruskan skim jaminan untuk BCTL.

LAUNCH OF MANDARIN AND TAMIL WEBSITES
PELANCARAN LAMAN WEB BAHASA MANDARIN DAN TAMIL



Deputy Minister of Finance, YB Datuk Chua Tee Yong browsing through the CGC Mandarin website during his visit to CGC's Client Service Centre. Looking on is CGC's President / Chief Executive Officer, Mohd Zamree Mohd Ishak.

Timbalan Menteri Kewangan, YB Datuk Chua Tee Yong melayari laman sesawang Mandarin CGC semasa lawatan beliau ke Pusat Khidmat Pelanggan CGC. Turut serta adalah Presiden / Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak.

The new language options enables CGC to better forge business relationships with its existing and new customers.

The online experience with four (4) main languages has proven to build confidence and trust as it enables customers especially amongst the Chinese and Indian SMEs to better understand the services offered by CGC.

This is part of CGC's initiative in strengthening its position as the premier financial institution in assisting the nation's SMEs. CGC is the only financial institution in the country to offer four (4) language options for its website.

Dengan adanya pilihan bahasa baru, ia membolehkan CGC menjalinkan hubungan perniagaan yang baik dengan pelanggan sedia ada dan baru.

Ketersediaan pengalaman atas talian dengan empat (4) bahasa utama terbukti membina keyakinan dan kepercayaan kerana ia membolehkan pelanggan terutamanya di kalangan PKS Cina dan India untuk memahami perkhidmatan yang ditawarkan oleh CGC dengan lebih baik.

Ini adalah sebahagian daripada inisiatif CGC dalam mengukuhkan kedudukannya sebagai institusi kewangan yang utama dalam membantu PKS di negara ini. CGC merupakan institusi kewangan yang pertama di Malaysia dalam menyediakan laman sesawang dalam empat (4) bahasa.

VISIT BY DEPUTY MINISTER OF FINANCE

KUNJUNGAN OLEH TIMBALAN MENTERI KEWANGAN

CGC hosted official visits by two (2) Deputy Ministers of Finance as part of its effort in strengthening closer ties with the Ministry to further enhance SME development in the country.

CGC menerima kunjungan rasmi dari dua (2) Timbalan Menteri Kewangan untuk mengukuhkan hubungan yang lebih erat dengan Kementerian dalam usaha meningkatkan lagi pembangunan PKS dalam negara.



Deputy Minister of Finance II, YB Datuk Johari Abdul Ghani (left) with CGC's President/Chief Executive Officer, Mohd Zamree Mohd Ishak (right) during his official visit.

Timbalan Menteri Kewangan II, YB Datuk Johari Abdul Ghani (kiri) bersama Presiden / Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak (kanan) semasa lawatannya.

LAUNCH OF BIZWANITA-i

PELANCARAN BIZWANITA-i



CGC's President / Chief Executive Officer, Mohd Zamree Mohd Ishak (far left) presenting the Letter of Approval to one of the successful applicants during the official launch of BizWanita-i. Looking on are the Deputy Minister of Finance, YB Datuk Johari Abdul Ghani (middle), Datuk Muhammad bin Ibrahim (then Deputy Governor and currently Governor of Bank Negara Malaysia) (second from left) and CGC's Chairman, Dato' Agil Natt (far right).

Presiden / Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak (kiri) menyampaikan Surat Kelulusan kepada salah seorang pemohon yang berjaya mendapat pembiayaan semasa pelancaran rasmi BizWanita-i. Turut kelihatan ialah Timbalan Menteri Kewangan, YB Datuk Johari Abdul Ghani (tengah), Datuk Muhammad bin Ibrahim (mantan Timbalan Gabenor dan kini Gabenor Bank Negara Malaysia) (kedua dari kanan) dan Pengerusi CGC, Dato' Agil Natt (kanan).

The BizWanita is the second direct financing product to be launched by CGC as part of its initiative to reach out to a wider cross-section of business segments, especially new businesses that have shown great growth potential.

Besides filling the gap on accessibility to financing for women-owned businesses, BizWanita is also aimed at enhancing access to financing for businesses and companies that are managed or operated by women or companies where women form the majority of the workforce.

The launch was officiated by the Deputy Minister Of Finance, YB Datuk Johari Abdul Ghani.

BizWanita adalah produk pembiayaan langsung kedua yang dilancarkan oleh CGC sebagai sebahagian daripada inisiatif untuk menjangkau komuniti PKS dengan lebih luas daripada segmen perniagaan, terutamanya untuk perniagaan yang telah menunjukkan potensi pertumbuhan yang besar.

Selain merapatkan jurang akses kepada pembiayaan untuk perniagaan milik wanita, BizWanita juga bertujuan untuk meningkatkan akses kepada pembiayaan bagi perniagaan dan syarikat-syarikat yang diuruskan atau dikendalikan oleh wanita atau syarikat di mana wanita merupakan majoriti tenaga kerja.

Pelancaran dirasmikan oleh Timbalan Menteri Kewangan, YB Datuk Johari Abdul Ghani.

SIGNING OF MEMORANDUM OF UNDERSTANDING (MoU) WITH BUSINESS DEVELOPMENT FUND (BDF) OF RWANDA

MAJLIS MENANDATANGANI MEMORANDUM PERSEFAHAMAN (MoU) DENGAN BUSINESS DEVELOPMENT FUND (BDF) OF RWANDA



CGC's President / Chief Executive Officer, Mohd Zamree Mohd Ishak (left) and the Chief Executive Officer of Business Development Fund of Rwanda (BDF), Innocent Bulindi (right) congratulating each other after signing the MoU between CGC and BDF. Looking on is CGC's Chairman, Dato' Agil Natt.

Presiden / Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak (kiri) dan Ketua Pegawai Eksekutif Business Development Fund Rwanda (BDF), Innocent Bulindi (kanan) saling mengucapkan tahniah selepas menandatangani MoU antara CGC dan BDF. Turut kelihatan adalah Pengerusi CGC, Dato' Agil Natt.

The Memorandum of Understanding (MoU) signed between CGC and the Business Development Fund (BDF) of Rwanda is to collaborate on the development of credit guarantee framework for Small and Medium Enterprises (SMEs) in Rwanda.

With the signing of this MoU, CGC shall offer assistance and guidance to BDF to develop, design and review the credit guarantee framework to support the development of SMEs in Rwanda. CGC will also be providing technical assistance in the development of the credit guarantee schemes, policy guidelines and other operational matters.

Memorandum Persefahaman (MoU) yang ditandatangani di antara CGC dan Business Development Fund (BDF) Rwanda adalah untuk bekerjasama dalam membangunkan rangka kerja jaminan kredit untuk Perusahaan Kecil dan Sederhana (PKS) di Rwanda.

Dengan termeterainya MoU ini, CGC akan menawarkan bantuan dan bimbingan kepada BDF dalam memajukan, mereka-bentuk dan mengkaji semula rangka kerja jaminan kredit untuk menyokong pembangunan PKS di Rwanda. CGC juga akan menyediakan bantuan teknikal dalam pembangunan skim jaminan kredit, garis panduan dasar dan hal-hal operasi yang lain.

LAUNCH OF SPECIAL ASSISTANCE SCHEME (SAS-i)

PELANCARAN SKIM BANTUAN KHAS (SAS-i)

The Special Assistance Scheme (SAS-i) is a direct financing facility aimed at providing financial assistance to CGC's existing customers affected by natural disaster.

The SAS-i was launched as a proactive effort by CGC to assist customers to recover and resume their business operations soon after the occurrence of any natural disasters such as floods, tsunami, earthquake and epidemics.

Skim Bantuan Khas (SAS-i) merupakan kemudahan pembiayaan langsung bertujuan untuk menyediakan bantuan kewangan kepada pelanggan sedia ada yang terjejas akibat bencana alam.

SAS-i telah dilancarkan sebagai usaha proaktif oleh CGC untuk membantu pelanggan memulih dan meneruskan operasi perniagaan mereka selepas berlakunya apa-apa bencana alam seperti banjir, tsunami, gempa bumi dan wabak penyakit.

LAUNCH OF GRADUATE TRAINEE PROGRAMME (GTP) PELANCARAN PROGRAM LATIHAN GRADUAN (GTP)



Deputy Minister of Finance II, YB Datuk Johari Abdul Ghani (2nd from left) took the opportunity to congratulate the trainees personally at the Graduate Trainee Programme Launch Ceremony. Also present were CGC's Chairman, Dato' Agil Natt (left) and CGC's President / Chief Executive Officer, Mohd Zamree Mohd Ishak (3rd from left).

Timbalan Menteri Kewangan II, YB Datuk Johari Abdul Ghani (kedua dari kiri) mengambil kesempatan untuk mengucapkan tahniah kepada pelatih di Majlis Pelancaran Program Latihan Graduan. Turut hadir ialah Pengerusi CGC, Dato' Agil Natt (kiri) dan Presiden / Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak (tiga dari kiri).

CGC launched its Graduate Trainee Programme (GTP) under its Corporate Social Responsibility (CSR) initiative. One of the unique factors that makes CGC's GTP distinctive from other programmes is that the trainees must be from an SME background - either their parents or relatives must be operating a business or working for an SME.

Over 600 graduates from across the nation applied to take part in this programme and only 10 were selected based on the criteria set to qualify as a graduate trainee for the GTP.

The main objective of this programme is to improve the marketability and employability of unemployed graduates by providing them with on-the-job training opportunities to acquire career enhancing skills and experience.

The GTP was officially launched by the Deputy Minister of Finance II, YB Datuk Johari Abdul Ghani.

CGC telah melancarkan Program Latihan Graduan (GTP) di bawah inisiatif Tanggungjawab Sosial Korporat (CSR). Salah satu faktor yang menjadikan GTP CGC unik berbanding program-program lain adalah pelatih hendaklah mempunyai latar belakang PKS - sama ada ibu bapa atau saudara-mara mereka mestilah menjalankan perniagaan atau bekerja untuk PKS.

Lebih 600 graduan dari seluruh negara telah memohon untuk mengambil bahagian dalam program ini dan hanya 10 graduan telah dipilih berdasarkan kriteria yang ditetapkan untuk layak menjadi pelatih graduan GTP.

Objektif utama program ini adalah untuk meningkatkan peluang perkerjaan siswazah yang menganggur dengan menyediakan peluang latihan sambil bekerja supaya mereka boleh memperoleh kemahiran dan pengalaman.

GTP telah dilancarkan secara rasmi oleh Timbalan Menteri Kewangan II, YB Datuk Johari Abdul Ghani.

**SIGNING CEREMONY FOR THE FINANCIAL SUPPLY CHAIN PORTFOLIO
GUARANTEE (FSCPG) AGREEMENT WITH RHB BANK BERHAD**
**MAJLIS MENANDATANGANI PERJANJIAN PEMBIAYAAN RANTAIAN BEKALAN
JAMINAN PORTFOLIO (FSCPG) DENGAN RHB BANK BERHAD**



CGC's Chief Credit Officer, Abdul Talib Dewa, exchanging document with RHB's Head of Group Business & Transaction Banking, Datin Amy Ooi Swee Lian while witnessed by CGC's President / Chief Executive Officer, Mohd Zamree Mohd Ishak (far right) and RHB's Group Managing Director, Dato' Khairussaleh Ramli (far left).

Ketua Pegawai Kredit CGC, Abdul Talib Dewa, bertukar dokumen dengan Ketua Kumpulan Perniagaan dan Perbankan Transaksi RHB, Datin Amy Ooi Swee Lian sambil disaksikan oleh Presiden / Ketua Pegawai Eksekutif CGC, Mohd Zamree Mohd Ishak (kanan) dan Pengarah Urusan Kumpulan RHB, Dato' Khairussaleh Ramli (kiri).

The signing of this agreement between RHB and CGC is an initiative undertaken by both parties to enhance SMEs' access to financing.

The FSCPG is a new product proposition which provides working capital financing specifically for SMEs who lack collateral in supporting their need for funding. The partnership programme offers financing of up to RM2 million which is partially secured against CGC's guarantee.

Majlis menandatangani perjanjian ini di antara RHB dan CGC adalah satu inisiatif yang dilaksanakan oleh kedua-dua pihak untuk meningkatkan akses pembiayaan kepada PKS.

FSCPG adalah satu produk baru yang menyediakan pembiayaan modal kerja, khususnya bagi PKS yang tidak mempunyai sokongan cagaran yang secukupnya untuk mendapatkan pembiayaan. Program perkongsian ini menawarkan pembiayaan sehingga RM2 juta yang sebahagiannya dijamin oleh CGC.

CGC IN THE NEWS

LIPUTAN AKHBAR CGC



Empowering entrepreneurs

The SMEs contribute to 60 per cent of GDP and 70 per cent of employment in the economy.

S&BA

CGC reaches out to more SMEs

It is helping companies to realise their full potential

CGC

Plenty of funding for SMEs: CGC

Bank Negara subsidiary says SMEs need to get their papers in order when financiers sought to highlight debt refinancing reports

RINGAN BEBAN ORANG ASLI

CGC melonggok tempoh kepastian syarikat kecil (SME) untuk mendapat

Manfaat PKS

A CSR platform loan with good bank. Memberikan

சிறுசுதனக் கிடைக்கக் கடினமாக இருப்பதால் சிறுசுதனக் கிடைக்கக் கடினமாக இருப்பதால் சிறுசுதனக் கிடைக்கக் கடினமாக இருப்பதால்

CGC tingkat sasaran pinjaman RM3.6 bilion

CGC terima anugerah ADFIAP

Banks' backing for SMEs recognised

Maybank, MFB, CIMB, AmBank, and Standard Chartered laud CGC's Top SME Supporter Award

AmBank, CGC disburse RM75m loans in 3 months

Amount may be increased to RM1.15 bn bank's chairman

Skim biaya modal kerja PKS

RHB, CGC, Jalin bekerjasama untuk membiayai PKS, jadi untuk bantu pertumbuhan

CGC plans to boost SME loan approvals



FINANCIAL STATEMENTS



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DIRECTORS' REPORT

The Directors have pleasure in submitting their report and the audited financial statements of the Group and the Corporation for the financial year ended 31 December 2015.

PRINCIPAL ACTIVITIES

The Corporation is principally engaged in the provision of guarantees, loans and financing. The principal activity of the subsidiary is the provision of credit reference services, credit rating and such other services related to a credit bureau. There have been no significant changes in the nature of principal activities during the financial year.

FINANCIAL RESULTS

| | Group RM'000 | Corporation RM'000 |
|-----------------------------------|-----------------|-----------------------|
| Net profit for the financial year | 190,699 | 140,030 |

DIVIDENDS

No dividends have been paid or declared by the Corporation since the end of the previous financial year. The Directors do not recommend any dividends for the financial year ended 31 December 2015.

RESERVES AND PROVISIONS

All material transfers to or from reserves or provisions during the financial year are disclosed in the financial statements.

BAD AND DOUBTFUL DEBTS AND FINANCING

Before the financial statements of the Group and the Corporation were made out, the Directors took reasonable steps to ascertain that proper action had been taken in relation to the writing off of bad debts and financing and the making of allowance for non-performing debts and financing, and satisfied themselves that all known bad debts and financing had been written off and adequate allowance had been made for doubtful debts and financing.

As at the date of this report, the Directors are not aware of any circumstances that would render the amounts written off as bad debts and financing or the amount of the allowance for non-performing debts and financing in the financial statements of the Group and the Corporation inadequate to any substantial extent.

CURRENT ASSETS

Before the financial statements of the Group and the Corporation were made out, the Directors took reasonable steps to ensure that any current assets, other than debts and financing, which were unlikely to realise, in the ordinary course of business, their values as shown in the accounting records of the Group and the Corporation, had been written down to an amount which they might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements of the Group and the Corporation misleading.

VALUATION METHODS

At the date of this report, the Directors are not aware of any circumstances which have arisen that would render adherence to the existing methods of valuation of assets or liabilities of the Group and the Corporation misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

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

- (a) any charge on the assets of the Group and the Corporation which has arisen since the end of the financial year which secures the liabilities of any other person; or
- (b) any contingent liability in respect of the Group and the Corporation that has arisen since the end of the financial year other than in the ordinary course of business or activities of the Group.

No contingent liability or other liability of the Group and the Corporation 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 the Corporation to meet their obligations as and when they fall due.

CHANGE OF CIRCUMSTANCES

At the date of this report, the Directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Group and the Corporation which would render any amount stated in the financial statements misleading or inappropriate.

ITEMS OF AN UNUSUAL NATURE

In the opinion of the Directors:

- (a) the results of the operations of the Group and the Corporation for the financial year were not substantially affected by any item, transaction or event of a material and unusual nature.
- (b) 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 a material and unusual nature likely to affect substantially the results of the operations of the Group and the Corporation for the financial year in which this report is made.

DIRECTORS

The Directors who have held office since the date of the last report and at the date of this report are as follows:

Dato' Agil Natt (Chairman)
Datuk David Chua Kok Tee
Dato' Syed Moheeb Syed Kamarulzaman
Encik Mohamed Rashdi Mohamed Ghazali
Encik Teoh Kok Lin
Encik Suresh Kumar Tas Menon
Encik Ong Eng Bin
Puan Nadzirah Abdul Rashid - Appointed on 22 October 2015
Datuk Mohd Nasir Ahmad - Resigned on 1 January 2016

DIRECTORS' INTERESTS

Accordingly to the register of Directors' shareholdings, none of the Directors in office at the end of the financial year held any interest in the shares in, or debentures of, the Corporation and its related corporations during the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director of the Corporation has received or becomes entitled to receive any benefit (other than Directors' remuneration as disclosed in Note 44 to the financial statements) by reason of a contract made by the Corporation or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest.

During and at the end of the financial year, no arrangements subsisted to which the Corporation is a party, with the object or objects of enabling the Directors of the Corporation to acquire benefits by means of the acquisition of shares in, or debentures of, the Corporation or any other body corporate.

AUDITORS

The auditors, PricewaterhouseCoopers, have expressed their willingness to continue in office.

Signed on behalf of the Board of Directors in accordance with a resolution dated 27 April 2016.



DATO' AGIL NATT
Chairman

Kuala Lumpur
27 April 2016



NADZIRAH ABDUL RASHID
Director

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2015

| | Note | Group | | Corporation | |
|---|------|----------------------|----------------------|----------------------|----------------------|
| | | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| ASSETS | | | | | |
| Property, plant and equipment | 4 | 22,390 | 17,451 | 21,967 | 17,251 |
| Intangible assets | 5 | 12,586 | 13,792 | 6,736 | 7,304 |
| Investment in a subsidiary | 6 | - | - | 20,175 | 6,485 |
| Investments in associates | 7 | 730,268 | 674,603 | 500,200 | 500,200 |
| Investment fund: Available-for-sale ("AFS") | 8 | 28,871 | 29,626 | 28,871 | 29,626 |
| Structured products: Fair value through profit or loss ("FVTPL") | 9 | 310,163 | 672,024 | 310,163 | 672,024 |
| Investment securities: AFS | 10 | 960,534 | 662,540 | 960,534 | 662,540 |
| Investment securities: Held-to-maturity ("HTM") | 11 | 90,572 | 90,572 | 90,572 | 90,572 |
| Investment securities: FVTPL | 12 | 660,694 | 695,310 | 660,694 | 695,310 |
| Derivative financial assets | 13 | 876 | 699 | 876 | 699 |
| Term deposits | 14 | 1,640,757 | 1,339,407 | 1,640,757 | 1,339,407 |
| Loans, advances and financing | 15 | 235,727 | 249,484 | 235,727 | 249,484 |
| Loan due from a subsidiary | 16 | - | - | 125 | 3,841 |
| Amount due from a subsidiary | 16 | - | - | 8,146 | 2,443 |
| Trade and other receivables | 18 | 18,774 | 11,658 | 16,632 | 10,431 |
| Cash and cash equivalents | | 55,169 | 106,264 | 40,642 | 104,624 |
| TOTAL ASSETS | | 4,767,381 | 4,563,430 | 4,542,817 | 4,392,241 |
| EQUITY AND LIABILITIES | | | | | |
| Equity Attributable To The Shareholders Of The Corporation | | | | | |
| Share capital | 19 | 1,585,600 | 1,585,600 | 1,585,600 | 1,585,600 |
| Reserves | 20 | 1,552,489 | 1,367,606 | 1,332,999 | 1,196,863 |
| Available-for-sale reserve | 21 | 12,886 | 5,325 | 13,966 | 7,912 |
| | | 3,150,975 | 2,958,531 | 2,932,565 | 2,790,375 |
| Non-controlling interest | | 3,367 | 195 | - | - |
| TOTAL EQUITY | | 3,154,342 | 2,958,726 | 2,932,565 | 2,790,375 |

statements of financial position

as at 31 december 2015

| | Note | Group | | Corporation | |
|---|------|----------------------|----------------------|----------------------|----------------------|
| | | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| LIABILITIES | | | | | |
| Amount due to Bank Negara Malaysia ("BNM") | 17 | 492 | 93 | 492 | 93 |
| Funds from BNM | 22 | 801,500 | 801,500 | 801,500 | 801,500 |
| Small Entrepreneurs Guarantee Scheme ("SEGS") | 23 | 51,599 | 53,576 | 51,599 | 53,576 |
| Tabung Usahawan Kecil ("TUK") | 24 | 35,352 | 33,953 | 35,352 | 33,953 |
| Government funds | 25 | 150,342 | 150,342 | 150,342 | 150,342 |
| Preference shares | 26 | 200,000 | 200,000 | 200,000 | 200,000 |
| SME Modernisation and Assistance Facilities | 27 | 150,000 | 150,000 | 150,000 | 150,000 |
| Small Entrepreneurs Financing Fund ("SEFF") | 28 | 11,075 | 11,075 | 11,075 | 11,075 |
| Derivative financial liabilities | 29 | 2,390 | 10,665 | 2,390 | 10,665 |
| Loan due to non-controlling interest | 31 | 38 | 1,278 | - | - |
| Provision for claims under guarantee schemes | 30 | 34,528 | 40,944 | 34,528 | 40,944 |
| Claims payable | | 2,557 | 3,931 | 2,557 | 3,931 |
| Trade and other payables | 31 | 173,166 | 147,347 | 170,417 | 145,787 |
| TOTAL LIABILITIES | | 1,613,039 | 1,604,704 | 1,610,252 | 1,601,866 |
| TOTAL EQUITY AND LIABILITIES | | 4,767,381 | 4,563,430 | 4,542,817 | 4,392,241 |

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

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

| | Note | Group | | Corporation | |
|---|------|----------------|----------------|----------------|----------------|
| | | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Revenue | 35 | 116,276 | 86,330 | 108,556 | 80,069 |
| Investment income | 36 | 145,703 | 152,352 | 145,703 | 152,352 |
| | | 261,979 | 238,682 | 254,259 | 232,421 |
| Other operating income | 37 | 63,411 | 65,989 | 69,503 | 66,494 |
| Total income | | 325,390 | 304,671 | 323,762 | 298,915 |
| Staff costs | 38 | 53,846 | 43,265 | 51,999 | 41,343 |
| Depreciation on property, plant and equipment | | 3,064 | 3,985 | 3,005 | 3,933 |
| Amortisation of intangible assets | | 4,945 | 5,062 | 2,902 | 3,394 |
| Provision for claims under guarantee schemes | | 55,110 | 51,126 | 55,110 | 51,126 |
| Allowance for impairment of loans, advances and financing (net) | | 34,594 | 19,243 | 34,594 | 19,243 |
| Allowance made for impairment of investment in subsidiary | | - | - | 60 | 3,415 |
| Interest expense on Government loans | | 4,500 | 4,500 | 4,500 | 4,500 |
| Other operating expenses | | 38,389 | 33,930 | 31,562 | 28,195 |
| Total operating expenses | | 194,448 | 161,111 | 183,732 | 155,149 |
| Share of profit after tax of associates | | 59,757 | 55,990 | - | - |
| Profit before taxation | 39 | 190,699 | 199,550 | 140,030 | 143,766 |
| Taxation | 40 | - | (1,045) | - | - |
| Net profit for the financial year | | 190,699 | 198,505 | 140,030 | 143,766 |

statements of comprehensive income

for the financial year ended 31 december 2015

| | Note | Group | | Corporation | |
|---|------|----------------|----------------|----------------|----------------|
| | | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Other comprehensive income: | | | | | |
| Items that may be subsequently reclassified to profit or loss | | | | | |
| <u>Available-for-sale reserve</u> | | | | | |
| - Net fair value gain on AFS investments | | 6,054 | 412 | 6,054 | 412 |
| - Share of other comprehensive income/(loss) of associates | | 1,507 | (275) | - | - |
| Other comprehensive income for the financial year | | 7,561 | 137 | 6,054 | 412 |
| Total comprehensive income for the financial year | | 198,260 | 198,642 | 146,084 | 144,178 |
| Net profit/(loss) for the financial year attributable to: | | | | | |
| Shareholders of the Corporation | | 192,221 | 200,606 | 140,030 | 143,766 |
| Non-controlling interest | | (1,522) | (2,101) | - | - |
| | | 190,699 | 198,505 | 140,030 | 143,766 |
| Total comprehensive income/(loss) for the financial year attributable to: | | | | | |
| Shareholders of the Corporation | | 199,782 | 200,743 | 146,084 | 144,178 |
| Non-controlling interest | | (1,522) | (2,101) | - | - |
| | | 198,260 | 198,642 | 146,084 | 144,178 |

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

STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

----- Attributable to Shareholders of the Corporation ----->

| Group | Note | Share capital RM'000 | Special Programme reserve RM'000 | Skim Perbankan Islam ("SPI") reserve RM'000 | Special reserve RM'000 | AFS reserve RM'000 | Retained earnings RM'000 | Non-controlling interest RM'000 | Total equity RM'000 |
|--|------|-------------------------|--|--|---------------------------|-----------------------|-----------------------------|------------------------------------|------------------------|
| Balance at 1 January 2014 | | 1,585,600 | 233,949 | 15,039 | 371,619 | 5,188 | 546,393 | 2,296 | 2,760,084 |
| Total comprehensive income/(loss) for the financial year | | - | - | - | - | 137 | 200,606 | (2,101) | 198,642 |
| Transfer between reserves | 20 | - | 13,706 | (4,486) | 43,901 | - | (53,121) | - | - |
| Balance at 31 December 2014 | | 1,585,600 | 247,655 | 10,553 | 415,520 | 5,325 | 693,878 | 195 | 2,958,726 |
| Balance at 1 January 2015 - as previously reported | | 1,585,600 | 247,655 | 10,553 | 415,520 | 5,325 | 693,878 | 195 | 2,958,726 |
| Repayment during the financial year | 20 | - | (3,894) | - | - | - | - | - | (3,894) |
| Capitalisation of loan due to non-controlling interest | 31 | - | - | - | - | - | - | 1,250 | 1,250 |
| Total comprehensive income/(loss) for the financial year | | - | - | - | - | 7,561 | 192,221 | (1,522) | 198,260 |
| Transfer between shareholders | | - | - | - | - | - | (3,444) | 3,444 | - |
| Transfer between reserves | 20 | - | 14,320 | 3,790 | 41,280 | - | (59,390) | - | - |
| Balance at 31 December 2015 | | 1,585,600 | 258,081 | 14,343 | 456,800 | 12,886 | 823,265 | 3,367 | 3,154,342 |

statement of changes in equity

for the financial year ended 31 december 2015

<-----Non-Distributable----->-----Distributable----->

| Corporation | Note | Share capital RM'000 | Special Programme reserve RM'000 | Skim Perbankan Islam ("SPI") reserve RM'000 | Special reserve RM'000 | AFS reserve RM'000 | Retained earnings RM'000 | Total equity RM'000 |
|--|------|----------------------------|---|--|------------------------------|--------------------------|--------------------------------|---------------------------|
| Balance at 1 January 2014 | | 1,585,600 | 233,949 | 15,039 | 371,619 | 7,500 | 432,490 | 2,646,197 |
| Total comprehensive income for the financial year | | - | - | - | - | 412 | 143,766 | 144,178 |
| Transfer between reserves | 20 | - | 13,706 | (4,486) | 43,901 | - | (53,121) | - |
| Balance at 31 December 2014 | | 1,585,600 | 247,655 | 10,553 | 415,520 | 7,912 | 523,135 | 2,790,375 |
| Balance at 1 January 2015 - as previously reported | | 1,585,600 | 247,655 | 10,553 | 415,520 | 7,912 | 523,135 | 2,790,375 |
| Repayment during the financial year | 20 | - | (3,894) | - | - | - | - | (3,894) |
| Total comprehensive income for the financial year | | - | - | - | - | 6,054 | 140,030 | 146,084 |
| Transfer between reserves | 20 | - | 14,320 | 3,790 | 41,280 | - | (59,390) | - |
| Balance at 31 December 2015 | | 1,585,600 | 258,081 | 14,343 | 456,800 | 13,966 | 603,775 | 2,932,565 |

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

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

| | Group | | Corporation | |
|--|----------------|----------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Net profit for the financial year | 190,699 | 198,505 | 140,030 | 143,766 |
| <u>Adjustments for:</u> | | | | |
| Depreciation on property, plant and equipment | 3,064 | 3,985 | 3,005 | 3,933 |
| Amortisation of intangible assets | 4,945 | 5,062 | 2,902 | 3,394 |
| Loss on disposal of property, plant and equipment | 4 | 7 | 4 | 7 |
| Unrealised fair value loss/(gain) on structured products | 11,861 | (2,828) | 11,861 | (2,828) |
| Realised loss on AFS investments | 97 | 183 | 97 | 183 |
| Realised gain on FVTPL investments | (11,879) | (5,792) | (11,879) | (5,792) |
| Unrealised fair value gain on FVTPL investments | (13,610) | (10,741) | (13,610) | (10,741) |
| Amortisation of premiums/(accretion of discounts) on AFS investments | 119 | (9) | 119 | (9) |
| Amortisation of premiums on FVTPL investments | 2,309 | 5,777 | 2,309 | 5,777 |
| Realised loss/(gain) on derivatives | 31,580 | (1,871) | 31,580 | (1,871) |
| Unrealised (gain)/loss on derivatives | (8,487) | 7,091 | (8,487) | 7,091 |
| Provision for claims under guarantee schemes | 55,110 | 51,126 | 55,110 | 51,126 |
| Allowance for impairment of loans, advances and financing (net) | 34,594 | 19,243 | 34,594 | 19,243 |
| Loan, advances and financing written-off | (13) | - | (13) | - |
| Allowance made for impairment of investment in subsidiary | - | - | 60 | 3,415 |
| Amortisation of deferred income | (3,422) | (3,441) | (3,422) | (3,441) |
| Accretion of Government loans | 3,422 | 3,441 | 3,422 | 3,441 |
| Interest income from a subsidiary | - | - | (138) | (151) |
| Interest expense on Government loans | 4,500 | 4,500 | 4,500 | 4,500 |
| Share of profit of associates | (59,757) | (55,990) | - | - |
| Taxation | - | 1,045 | - | - |
| | 245,136 | 219,293 | 252,044 | 221,043 |
| Increase in interest receivable for investments | (2,768) | (1,580) | (2,768) | (1,580) |
| Increase in amount due from a subsidiary | - | - | (5,703) | (1,493) |
| Decrease in amount due from BNM | 399 | 6,717 | 399 | 6,717 |
| Increase in trade and other receivables | (7,116) | (3,159) | (6,201) | (4,566) |
| (Increase)/decrease in loans, advances and financing | (20,823) | 3,874 | (20,823) | 3,874 |
| Decrease in claims payable | (62,900) | (158,740) | (62,900) | (158,740) |
| Increase in trade and other payables | 29,240 | 3,442 | 28,052 | 4,472 |
| Cash generated from operations | 181,168 | 69,847 | 182,100 | 69,727 |
| Tax paid | - | (2) | - | - |
| Net cash inflows from operating activities | 181,168 | 69,845 | 182,100 | 69,727 |

statements of cash flows

for the financial year ended 31 december 2015

| | Group | | Corporation | |
|--|------------------|-----------------|------------------|-----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Proceeds from disposal of property, plant and equipment | 48 | 170 | 48 | 170 |
| Purchase of property, plant and equipment | (8,076) | (1,865) | (7,794) | (1,765) |
| Purchase of intangible assets | (3,718) | (4,095) | (2,313) | (2,185) |
| Repayment of loan due from subsidiary | - | - | 104 | 66 |
| Drawdown of loan due from subsidiary | - | - | - | (2,513) |
| Investment in subsidiary | - | - | (10,000) | - |
| Net capital distribution in investment fund (AFS) | 7,594 | 2,961 | 7,594 | 2,961 |
| Purchase of AFS investments | (476,848) | (325,106) | (476,848) | (325,106) |
| Purchase of FVTPL investments | (424,357) | (841,385) | (424,357) | (841,385) |
| Purchase of Held-to-maturity investments | - | (90,000) | - | (90,000) |
| Proceeds from disposal of AFS investments | 179,794 | 65,000 | 179,794 | 65,000 |
| Proceeds from disposal of FVTPL investments | 482,979 | 929,010 | 482,979 | 929,010 |
| Proceeds from maturity of structured products | 350,000 | - | 350,000 | - |
| (Decrease)/Increase in derivative financial liabilities - net | (31,545) | 1,837 | (31,545) | 1,837 |
| (Increase)/decrease in term deposits | (301,350) | 242,762 | (301,350) | 242,762 |
| Dividend received from associates | 5,600 | - | - | - |
| Net cash outflows from investing activities | (219,879) | (20,711) | (233,688) | (21,148) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| Drawdown of loan due to non-controlling interest | 10 | 714 | - | - |
| Repayment of Small Entrepreneurs Guarantee Scheme | (4,000) | (4,000) | (4,000) | (4,000) |
| Repayment of interest on Government funds | (4,500) | (5,500) | (4,500) | (5,500) |
| Repayment of YEDP fund | (3,894) | - | (3,894) | - |
| Net cash outflows in financing activities | (12,384) | (8,786) | (12,394) | (9,500) |
| NET INCREASE IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL YEAR | (51,095) | 40,348 | (63,982) | 39,079 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR | 106,264 | 65,916 | 104,624 | 65,545 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR | 55,169 | 106,264 | 40,642 | 104,624 |
| Cash and cash equivalents comprise: | | | | |
| Cash and bank balances | 55,169 | 106,264 | 40,642 | 104,624 |

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

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2015

1. PRINCIPAL ACTIVITIES AND GENERAL INFORMATION

The Corporation is a public limited liability company incorporated and domiciled in Malaysia. The address of the registered office of the Corporation is Level 14, Bangunan CGC, Kelana Business Centre, No. 97, Jalan SS 7/2, 47301 Petaling Jaya, Selangor.

The principal place of business of the Corporation is located at Level 8, Bangunan CGC, Kelana Business Centre, No. 97, Jalan SS 7/2, 47301 Petaling Jaya, Selangor.

The Corporation is principally engaged in the provision of guarantees, loans and financing. The principal activity of the subsidiary is the provision of credit reference services, credit rating and such other services related to a credit bureau. There have been no significant changes in the nature of principal activities during the financial year.

The financial statements have been approved for issue in accordance with a resolution of the Board of Directors on 27 April 2016.

2. SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements unless otherwise stated.

2.1 Basis of preparation

The financial statements of the Group and the Corporation have been prepared in accordance with the provisions of the Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards ("IFRS"), and the requirements of the Companies Act, 1965 in Malaysia.

The financial statements of the Group and the Corporation have been prepared under the historical cost convention, unless otherwise indicated in this summary of significant accounting policies.

The preparation of financial statements in conformity with MFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported period. It also requires the Directors to exercise their judgment in the process of applying the Corporation's accounting policies. Although these estimates and judgment are based on the Directors' best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

(a) Standards, amendments to published standards and interpretations to existing standards that are applicable to the Group and the Corporation that are effective

On 1 January 2015, the Company has applied the following amendments for financial year beginning on 1 January 2015:

- Annual improvement to MFRSs 2010 - 2012 Cycle
 - Amendment to MFRS 13 " Fair Value Measurement "
 - Amendment to MFRS 116 " Property, Plant and Equipment " and MFRS 138 " Intangible Assets "
 - Amendment to MFRS 124 " Related Party Disclosures "

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.1 Basis of preparation (continued)

(a) **Standards, amendments to published standards and interpretations to existing standards that are applicable to the Group and the Corporation that are effective (continued)**

- Annual improvement to MFRSs 2011 - 2013 Cycle
 - Amendment to MFRS 13 “ Fair Value Measurement ”

The adoption of the amendments to published standards does not give rise to any significant impact to the financial statements of the Company.

(b) **Standards, amendments to published standards and interpretations to existing standards that are applicable to the Group and the Corporation but not yet effective**

The Group and the Corporation will apply the new standards, amendments to standards and interpretations in the following period:

- (i) Financial year beginning on/after 1 January 2016
- Amendments to MFRS 116 ‘Property, Plant and Equipment’ and MFRS 138 ‘Intangible assets’ (effective from 1 January 2016) clarify that the use of revenue-based methods to calculate the depreciation of an item of property, plant and equipment is not appropriate. This is because revenue generated by an activity that includes the use of an asset generally reflects factors other than the consumption of the economic benefits embodied in the asset.
 - Amendments to MFRS 101 - ‘Disclosure Initiative’ aim to improve the effectiveness of disclosures and are designed to encourage companies to apply professional judgement in determining the information (including where and in what order) to be disclosed in the financial statements. The entity shall not to reduce the understandability of its financial statements by obscuring material information with immaterial information or by aggregating material items that have different natures or functions. An entity shall also consider whether to provide additional disclosures when compliance with the specific requirements in MFRS is insufficient to enable users of financial statements to understand the impact of particular transactions, other events and conditions on the entity’s financial position and financial performance. The Entity shall expand the line in Statement of Financial position, when such presentation is relevant to an understanding of the entity’s financial position. An entity shall present additional line items (including by disaggregating the applicable line items), headings and subtotals in the statement(s) presenting profit or loss and other comprehensive income when such presentation is relevant to an understanding of the entity’s financial performance. An entity shall, as far as practicable, present notes in a systematic manner. In determining a systematic manner, the entity shall consider the effect on the understandability and comparability of its financial statements.
 - Amendments to MFRS 10, MFRS 12 and MFRS 128 -‘Investment Entities: Applying the Consolidation Exception’ aim to address issues that have arisen in the application of the consolidation exception for investment entities. The Amendments also provide relief in particular circumstances, where the ultimate Malaysian parent entity shall present consolidated financial statements that consolidate its investments in subsidiaries in accordance with this Standard when either the parent or the group is a reporting entity or both the parent and the group are reporting entities which will reduce the costs of applying the Standards. The Amendments clarify the exemption from preparing consolidated financial statements for an intermediate parent entity, a subsidiary providing services that relate to the parent’s investment activities, application of the equity method by a non-investment entity investor to an investment entity investee and the disclosures required.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.1 Basis of preparation (continued)

(b) Standards, amendments to published standards and interpretations to existing standards that are applicable to the Group and the Corporation but not yet effective (continued)

(ii) Financial year beginning on/after 1 January 2018

- MFRS 15 'Revenue from Contracts with Customers' deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. Revenue is recognised when a customer obtains control of a good or service, and thus has the ability to direct the use and obtain the benefits from the good or service. The standard replaces MFRS 118 'Revenue' and MFRS 111 'Construction Contracts' and related interpretations.
- MFRS 9 'Financial Instruments' will replace MFRS 139 "Financial Instruments: Recognition and Measurement". MFRS 9 retains but simplifies the mixed measurement model in MFRS 139 and establishes three primary measurement categories for financial assets: amortised cost, fair value through profit or loss and fair value through other comprehensive income ("OCI"). The basis of classification depends on the entity's business model and the cash flow characteristics of the financial asset. Investments in equity instruments are always measured at fair value through profit or loss with an irrevocable option at inception to present changes in fair value in OCI (provided the instrument is not held for trading). A debt instrument is measured at amortised cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest. For liabilities, the standard retains most of the MFRS 139 requirements. These include amortised cost accounting for most financial liabilities, with bifurcation of embedded derivatives. The main change is that, in cases where the fair value option is taken for financial liabilities, the part of a fair value change due to an entity's own credit risk is recorded in other comprehensive income rather than the income statement, unless this creates an accounting mismatch. MFRS 9 introduces an expected credit loss model on impairment that replaces the incurred loss impairment model used in MFRS 139. The expected credit loss model is forward-looking and eliminates the need for a trigger event to have occurred before credit losses are recognised.

The Group and the Corporation will apply these standards when effective. The adoption of the above standards, amendments to published standards and interpretations to existing standards are not expected to have a material impact on the financial statements of the Group and the Corporation except for MFRS 9. The financial impact of the adoption of MFRS 9 and MFRS 15 are still being assessed by the Group and the Corporation.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.2 Consolidation, subsidiaries and associates

(a) Subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

The Group recognises any non-controlling interest in the acquiree on a case by case basis, either at fair value or at the non-controlling interest's proportionate share of the recognised amounts of acquiree's identifiable net assets.

Acquisition-related costs are expensed as incurred.

If the business combination is achieved in stages, the acquisition date fair value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date through the income statement.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in accordance with MFRS 139 either in the income statement or as a change to other comprehensive income. Contingent consideration that is classified as equity is not remeasured, and its subsequent settlement is accounted for within equity.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired is recognised as goodwill. If the total of consideration transferred, non-controlling interest recognised and previously held interest measured is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in the income statement.

Inter-company transactions, balances and unrealised gains/(losses) on transactions between Group companies are eliminated on consolidation. When necessary, amounts reported by subsidiaries have been adjusted to conform with the Group's accounting policies.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.2 Consolidation, subsidiaries and associates (continued)

(b) Associates

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Significant influence is the power to participate in the financial and operating policies through the representation of the Board but not power to exercise control over those policies.

Investments in associates are accounted for using the equity method of accounting. Under the equity method, the investment is initially recognised at cost, and the carrying amount is increased or decreased to recognise the investor's share of the profit or loss of the investee after the date of acquisition. The Group's investment in associates includes goodwill identified on acquisition.

If the ownership interest in an associate is reduced but significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income is reclassified to the income statement where appropriate.

The Group's share of post-acquisition profit or loss is recognised in the income statement, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income with a corresponding adjustment to the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.

The Group determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and recognises the amount adjacent to 'share of profit/(loss) of associates' in the income statement.

Profits and losses resulting from upstream and downstream transactions between the Group and its associates are recognised in the Group's financial statements only to the extent of unrelated investor's interests in the associates. Unrealised losses are eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

Dilution gains and losses arising in investments in associates are recognised in the income statement.

(c) Investments in subsidiaries and associates

In the Corporation's separate financial statements, investments in subsidiaries and associates are carried at cost less accumulated impairment losses. At the end of each reporting period, the Group assess whether there is any indication of impairment. Where indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. See accounting policy Note 2.6 on impairment of non-financial assets.

On disposal of investments in subsidiaries and associates, the difference between disposal proceeds and the carrying amounts of the investments are recognised in the income statement.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.3 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the Corporation, and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are recognised as expenses in the income statement during the financial year in which they are incurred.

Property, plant and equipment are depreciated on the straight line basis to allocate the cost of the assets to their residual values over their estimated useful lives, summarised as follows:

| | |
|----------------------------------|---------------------------------|
| Building | 25 years |
| Leasehold land | Over the remaining lease period |
| Motor vehicles | 5 years |
| Office equipment | 5 years |
| Furniture, fittings and fixtures | 5 years |
| Renovation | 5 years |
| Computer equipment | 5 years |

Residual values and useful lives of assets are reviewed, and adjusted if appropriate, at each date of the statement of financial position.

At the end of the reporting period, the Group and the Corporation assess whether there is any indication of impairment. If such indications exist, an analysis is performed to assess whether the carrying amount of the asset is fully recoverable. A written down is made if the carrying amount exceeds the recoverable amount. See accounting policy Note 2.6 on impairment of non-financial assets.

Gains and losses on disposals are determined by comparing proceeds with carrying amounts and are credited or charged to income statement.

2.4 Intangible assets

Intangible assets consist of capitalised data cost and application software.

Intangible assets with finite useful lives, are stated at cost less any accumulated amortisation and any accumulated impairment losses.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific assets which it relates. All other expenditure is recognised in the income statement as incurred.

Intangible assets with finite useful lives are amortised from the date they are available for use.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.4 Intangible assets (continued)

Amortisation is recognised in the income statement on a straight-line basis over the estimated lives of the intangible assets, summarised as follows:

| | |
|------------------------|---------|
| Capitalised data costs | 5 years |
| Application software | 5 years |

Amortisation methods, useful lives and residual values are reviewed at the end of each reporting period and adjusted, if appropriate.

At the end of the reporting period, the Group and the Corporation assess whether there is any indication of impairment. If such indications exist, an analysis is performed to assess whether the carrying amount of the asset is fully recoverable. A written down is made if the carrying amount exceeds the recoverable amount. See accounting policy Note 2.6 on impairment of non-financial assets.

Expenditure incurred for the development of software is carried as development expenditure until the software is ready for its intended use. Expenditure include the cost of software, salary and borrowing costs attributable to the development.

2.5 Financial assets

(a) Classification

The Group and the Corporation classify its financial assets in the following categories: financial assets at FVTPL, loans and receivables, financial investments AFS and financial investments HTM. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification at initial recognition.

(i) Financial assets at FVTPL

Financial assets at FVTPL are financial assets held for trading. A financial asset is classified in this category if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term. Assets in this category are classified as current assets if expected to be settled within 12 months; otherwise, they are classified as non-current.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets.

The Group's and Corporation's loans and receivables comprise 'term deposits', 'loans, advances and financing', 'loan due from a subsidiary', 'amount due from a subsidiary', 'trade and other receivables' and 'cash and cash equivalents' in the statement of financial position.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.5 Financial assets (continued)

(a) Classification (continued)

(iii) Financial investments AFS

Financial investments AFS are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the investment matures or management intends to dispose of it within 12 months of the end of the reporting period.

(iv) Financial investments HTM

Financial investments HTM are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Group's and Corporation's management has the positive intention and ability to hold to maturity. If the Group and the Corporation were to sell other than an insignificant amount of HTM financial assets, the whole category would be tainted and reclassified as AFS.

(b) Recognition and initial measurement

Financial assets are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets as FVTPL are initially recognised at fair value, and transaction costs are expensed in the income statement.

(c) Subsequent measurement – gains and losses

Financial assets at FVTPL and AFS financial assets are subsequently carried at fair value.

Loans and receivables and HTM financial assets are subsequently carried at amortised cost using the effective interest method.

Changes in the fair values of financial assets at FVTPL, including the effects of currency translation, interest and dividend income are recognised in the income statement in the period in which the changes arise.

Changes in the fair value of AFS assets are recognised in other comprehensive income, except for impairment losses (see accounting policy Note 2.5(d)) and foreign exchange gains and losses. The exchange differences on monetary assets are recognised in the income statement.

Interest and dividend income on AFS financial assets are recognised separately in the income statement. Interest on AFS debt securities is calculated using the effective interest method and recognised in the income statement. Dividends income on AFS equity instruments are recognised in the income statement when the Group's and the Corporation's right to receive payments is established.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.5 Financial assets (continued)

(d) Subsequent measurement - Impairment of financial assets

Assets carried at amortised cost

The Group and the Corporation assess at the end of the reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Evidence of impairment may include indications that the borrower or a group of borrowers experiencing significant financial difficulty, the probability that they will enter bankruptcy or other reorganisation, default or delinquency in interest or principal payments or where observable data indicates that there is a measureable decrease in the estimated future cash flows, such as changes in economic conditions that correlate with defaults.

The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The asset's carrying amount of the asset is reduced and the amount of the loss is recognised in the income statement. If a 'loan and receivable' has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the Group and the Corporation may measure impairment on the basis of an instrument's fair value using an observable market price.

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 (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in the income statement.

When an asset is uncollectible, it is written off against the related allowance account. Such assets are written off after all the necessary procedures have been completed and the amount of the loss has been determined.

(i) Individual assessment

The Group and the Corporation assess if objective evidence of impairment exists for loans, advances and financing which are deemed to be individually significant.

If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the loan's carrying amount and the present value of the estimated future cash flows discounted at the loan's original effective interest rate. The carrying amount of the loan is reduced through an allowance account and the amount of the loss is recognised in the income statement.

All other loans, advances and financing that have been individually evaluated, but not considered to be individually impaired, are assessed collectively for impairment.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.5 Financial assets (continued)

(d) Subsequent measurement - Impairment of financial assets (continued)

(ii) Collective assessment

Loans, advances, financing and receivables which are not individually significant and loans that have been individually assessed with no evidence of impairment loss are grouped together for collective impairment assessment. These loans are grouped within similar credit risk characteristics for collective assessment, whereby data from the loan portfolio (such as credit quality, levels of arrears, credit utilisation, loan to collateral ratios, etc.) and concentration of risks (such as the performance of different individual groups) are taken into consideration.

Future cash flows in a group of financial assets that are collectively evaluated for impairment are estimated based on the historical loss experience of the Group and the Corporation. Historical loss experience is adjusted on the basis of current observable data to reflect the effects of current conditions that did not affect the period on which the historical loss experience is based and to remove the effects of conditions in the historical period that do not currently exist.

Estimates of changes in future cash flows for groups of assets should reflect and be directionally consistent with changes in related observable data from period to period. The methodology and assumptions used for estimating future cash flows are reviewed regularly by the Group and the Corporation to reduce any differences between loss estimates and actual loss experience.

Assets classified as available-for-sale

The Group and the Corporation assess at the end of the reporting period whether there is objective evidence that a financial asset or a group of financial assets is impaired.

For debt securities, the Group and the Corporation use criteria and measurement of impairment loss applicable for 'assets carried at amortised cost' above.

In the case of equity securities classified as available-for-sale, in addition to the criteria for 'assets carried at amortised cost' above, a significant or prolonged decline in the fair value of the security below its cost is also considered as an indicator that the assets are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss that had been recognised directly in equity is removed from equity and recognised in the income statement. The amount of cumulative loss that is reclassified to the income statement is the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in the income statement. Impairment losses recognised in the income statement on equity instruments classified as available-for-sale are not reversed through the income statement.

(e) De-recognition

Financial assets are de-recognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group and the Corporation have transferred substantially all risks and rewards of ownership.

When AFS financial assets are sold, the accumulated fair value adjustments recognised in other comprehensive income are reclassified to the income statement.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.5 Financial assets (continued)

(f) Reclassification of financial assets

The Group and the Corporation may choose to reclassify non-derivative financial assets held-for-trading ("HFT") out of the HFT category where:

- in rare circumstances, it is no longer held for the purpose of selling or repurchasing in the near term; or
- it is no longer held for purpose of trading, it would have met the definition of a loan and receivable on initial classification and the Group and the Corporation have the intention and ability to hold it for the foreseeable future, until maturity at the date of reclassification.

Reclassifications are made at the fair value at the date of reclassification.

2.6 Impairment of non-financial assets

Assets that have an indefinite useful life, for example intangible assets not ready to use, are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there is separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

The impairment loss is charged to the income statement unless it reverses a previous revaluation in which case it is charged to the revaluation surplus. Impairment losses on goodwill are not reversed. In respect of other assets, any subsequent increase in recoverable amount is recognised in the income statement unless it reverses an impairment loss on a revalued asset in which case it is taken to revaluation surplus reserve.

2.7 Financial liabilities

Financial liabilities are measured at amortised cost, except for trading liabilities designated at fair value, which are held at fair value through profit or loss. Financial liabilities are initially recognised at fair value plus transaction costs for all financial liabilities not carried at fair value through profit or loss. Financial liabilities at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the income statement. Financial liabilities are de-recognised when extinguished.

(a) Financial liabilities at fair value through profit or loss

This category comprises two sub-categories: financial liabilities as HFT and financial liabilities designated at fair value through profit or loss upon initial recognition.

A financial liability is classified as HFT if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term or if it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short term profit-taking. Derivatives are also categorised as HFT unless they are designated as hedges.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.7 Financial liabilities (continued)

- (b) Other financial liabilities measured at amortised cost

Other financial liabilities are initially recognised at fair value plus transaction costs. Subsequently, other financial liabilities are re-measured at amortised cost using the effective interest method.

Other financial liabilities measured at amortised cost are 'amount due to Bank Negara Malaysia', 'Funds from Bank Negara Malaysia', 'Small Entrepreneurs Guarantee Scheme', 'Tabung Usahawan Kecil', 'Government funds', 'preference shares', 'SME Modernisation and Assistance Facilities', 'Small Entrepreneurs Financing Fund', 'loan due to non-controlling interest', 'amount due to a subsidiary', 'trade payables', 'claims payable' and 'other payables'.

- (c) De-recognition

Financial liabilities are de-recognised when they have been redeemed or otherwise extinguished.

2.8 Derivative financial instruments

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Fair values are obtained from quoted market prices in active markets, including recent market transactions, and valuation techniques, including discounted cash flow models and option pricing models, as appropriate. All derivatives are carried as assets when fair values are positive, and as liabilities when fair values are negative.

The best evidence of fair value of a derivative at initial recognition is the transaction price (i.e. the fair value of the consideration given or received) unless fair value of the instrument is evidenced by comparison with other observable current market transactions in the same instrument (i.e. without modification or repackaging) or based on a valuation technique whose variables include only data from observable markets.

The method of recognising the resulting fair value gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

2.9 Operating leases

Leases of assets where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the income statement on a straight line basis over the period of the lease.

When an operating lease is terminated before the lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the financial year in which termination takes place.

2.10 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and bank balances, excluding term deposits which are held for investment purposes.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.11 Share capital

Ordinary shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new shares and options are shown in equity as a deduction, net of tax, from the proceeds.

Preference shares

Preference shares are classified as liability if they are redeemable on a specific date, or at the option of the preference share holders or if dividend payments are not discretionary. Dividends thereon are recognised as interest expense in the income statement.

2.12 Current and deferred income tax

Current tax

The current income tax charge is calculated based on Malaysian tax laws enacted or substantively enacted at the end of the reporting period and is recognised in the income statement.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. This liability is measured using the single best estimate of the most likely outcome.

Deferred tax

Deferred tax is recognised, using the liability method, on temporary differences arising between the amounts attributed to assets and liabilities for tax purposes and their carrying amounts in the financial statements. However, deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred tax is determined using tax rates (and tax laws) that have been enacted or substantially enacted by the end of reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences or unused tax losses can be utilised.

Deferred and income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to taxes levied by the same taxation authority on either taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Deferred tax is recognised in the income statement except when it arises from a transaction which is recognised in other comprehensive income, in which case, the deferred tax is also charged or credited to the other comprehensive income.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.13 Employee benefits

Short term employee benefits

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

Defined contribution plan

The Group and the Corporation contribute to the Employees' Provident Fund ("EPF"), a defined contribution plan. The Group's and the Corporation's contributions to the defined contribution plan are charged to the income statement in the financial year to which they relate. Once the contributions have been paid, the Group and the Corporation have no further payment obligations.

2.14 Government grants

The benefit of a Government loan at a below-market rate of interest is treated as a Government grant. The Government loan is recognised as a financial liability, and measured in accordance with MFRS 139 'Financial Instruments: Recognition and Measurement'. The Government grant is measured as the difference between the initial carrying value of the Government loan determined in accordance with MFRS 139 and the proceeds received. The Government grant is presented as deferred income in the statement of financial position.

Government grants are recognised when there is a reasonable assurance that the grants will be received, and the Group and the Corporation will comply with the conditions attached to the grants. Government grants are recognised in the income statement on a systematic basis over the periods in which the Group and the Corporation recognise as expenses the related costs for which the grants are intended to compensate.

The Group and the Corporation have applied the transitional provisions in MFRS 120 'Accounting for Government Grants and Disclosure of Government Assistance' and Amendment to MFRS 1 'First-time Adoption of Malaysian Financial Reporting Standard' on Government Loans whereby the accounting provisions of MFRS 120 shall be apply prospectively to grants receivable or repayable after the effective date of the standard.

The Government loans which existed at the date of transition are 'Funds from Bank Negara Malaysia' for Tabung Projek Usahawan Bumiputera-i and subscription for shares of Danajamin Nasional Berhad, 'Government funds', 'preference shares', 'SME Modernisation and Assistance Facilities' and 'Small Entrepreneurs Financing Fund'. These Government loans are stated at their previous carrying value.

2.15 Provision for claims under guarantee schemes

Provision for claims to the extent of exposure of the Group's and the Corporation's guarantees is made based on the notification by financial institutions when an account is classified as non-performing and upon lodgement of claims by the financial institutions.

Provision for claims are charged directly to the income statement. Transfer of surplus or deficit attributable to specific reserves is made through retained earnings.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.16 Provisions

Provisions are recognised by the Group and the Corporation when all of the following conditions have been met:

- (i) the Group and the Corporation have a present legal, or constructive obligation as a result of past events;
- (ii) it is probable that an outflow of resources will be required to settle the obligation; and
- (iii) a reliable estimate of the amount of obligation can be made.

2.17 Deferred income (excluding Government grants)

Deferred income comprises subscription fees paid in advance and fees from prepaid package. Deferred income is recognised as revenue in the income statement when the services are rendered.

2.18 Contingencies

The Group and the Corporation do not recognise contingent assets and liabilities, but discloses its existence in the financial statements. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group and the Corporation or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in the extremely rare case where there is a liability that cannot be recognised because it cannot be measured reliably. However, contingent liabilities do not include financial guarantee contracts.

A contingent asset is a possible asset that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group and the Corporation. The Group and the Corporation do not recognise contingent assets but discloses its existence where inflows of economic benefits are probable, but not virtually certain.

2.19 Revenue recognition

- (i) Guarantee fees are recognised on an accrual basis proportionately over the period of the respective guarantees.
- (ii) Interest/profit income is recognised using the effective interest/profit method. When a loan and receivable is impaired, the Group and the Corporation reduce the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest/profit rate of the instrument, and continues unwinding the discount as interest/profit income. Interest/profit income on impaired loans and receivables are recognised using the original effective interest/profit rate.
- (iii) Other interest income, including amortisation of premiums or accretion of discounts, is recognised on a time proportion basis that takes into account the effective yield of the asset.
- (iv) Rental income is recognised on a time proportion basis except where default in payment of rent has already occurred and the rent due remains outstanding, in which case recognition of rental income is suspended. Subsequent to suspension, rental income is recognised on the receipt basis until all arrears have been paid.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.19 Revenue recognition (continued)

- (v) Other revenue is recognised when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity. Revenue for the subsidiary is recognised upon rendering of services and customers' acceptance.

2.20 Foreign currencies

- (a) Functional and presentation currency

Items included in the financial statements of each of the Group's entities 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 the Group's and the Corporation's functional and presentation currency.

- (b) Foreign currency transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

Changes in the fair value of monetary securities denominated in foreign currency classified as AFS financial assets are analysed between translation differences resulting from changes in the amortised cost of the security and other changes in the carrying amount of the security. Translation differences related to changes in amortised cost are recognised in the income statement, and other changes in carrying amount are recognised in other comprehensive income.

Translation differences on non-monetary financial assets and liabilities such as equities held at fair value through profit or loss are recognised in the income statement as part of the fair value gain or loss. Translation differences on non-monetary financial assets, such as equities classified as available for sale, are included in other comprehensive income.

2.21 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is presented in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.22 Financial guarantee contracts

Financial guarantee contracts are contracts that require the Group or the Corporation to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due, in accordance with the terms of a debt instrument.

Financial guarantee contracts are recognised as a financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of the amount determined in accordance with MFRS 137 "Provisions, Contingent Liabilities and Contingent Assets" and the amount initially recognised less cumulative amortisation, where appropriate.

The fair value of financial guarantees is determined as the present value of the difference in net cash flows between the contractual payments under the debt instrument and the payments that would be required without the guarantee, or the estimated amount that would be payable to a third party for assuming the obligations.

Where financial guarantees in relation to loans or payable of subsidiaries are provided by the Corporation for no compensation, the fair values are accounted for as contributions and recognised as part of the cost of investment in subsidiary.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

The Group and the Corporation make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, rarely equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below.

(a) Fair value of structured products and other financial instruments

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. The Group and the Corporation use its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period. Refer to Note 46(d) for key assumptions used to determine the fair values of financial instruments.

(b) Allowance for losses on loans, advances and financing

The accounting estimates and judgments related to the impairment of loans and provision for off-balance sheet positions is a critical accounting estimate because the underlying assumptions used for both the individually and collectively assessed impairment can change from period to period and may significantly affect the Group's and the Corporation's results of operations.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

(b) Allowance for losses on loans, advances and financing (continued)

In assessing assets for impairment, management judgment is required. The determination of the impairment allowance required for loans which are deemed to be individually significant often requires the use of considerable management judgment concerning such matters as local economic conditions, the financial performance of the counterparty and the value of any collateral held, for which there may not be a readily accessible market. The actual amount of the future cash flows and their timing may differ from the estimates used by management and consequently may cause actual losses to differ from the reported allowances.

The impairment allowance for those loans which are individually significant but for which no objective evidence of impairment exists, is determined on a collective basis. The collective impairment allowance is calculated on a portfolio basis using statistical models which incorporate numerous estimates and judgments, and therefore is subject to estimation uncertainty. The Group and the Corporation perform a regular review of the models and underlying data and assumptions as far as possible to reflect the current economic circumstances. The probability of default, loss given defaults, and loss identification period, amongst other things, are all taken into account during this review.

(c) Deferred tax assets

Significant judgement is required in determining the deferred tax assets as estimates of future taxable profits are involved. Where the final outcome of future taxable profits is different from the amounts that were initially estimated, such differences will impact the deferred tax assets and liabilities in the financial year in which such determination is made.

(d) Provision for claims under guarantee schemes

Provision for claims by financial institutions under guarantee schemes is made based on notifications of non-performing loans and lodgement of claims by the financial institutions by applying a percentage to the value of non-performing loans and the lodgement of claims based on past experience.

(e) Allowance for impairment on investment in a subsidiary company

The Corporation assesses the impairment on investment in a subsidiary company on an annual basis in accordance with its accounting policy in Note 2.6 to the financial statements. The recoverable amount of the investment in its subsidiary company is assessed based on its value-in-use. Value-in-use is determined using the present value of estimated future cash flow expected to be generated from the subsidiary's business, using the estimates as disclosed in Note 6 to the financial statements.

4. PROPERTY, PLANT AND EQUIPMENT

| Group | Building RM'000 | Long term leasehold land RM'000 | Motor vehicles RM'000 | Office equipment RM'000 | Furniture fittings & fixtures RM'000 | Renovation RM'000 | Computer equipment RM'000 | Capital work in progress RM'000 | Total RM'000 |
|--|--------------------|--|-----------------------------|-------------------------------|---|----------------------|---------------------------------|--|-----------------|
| Cost | | | | | | | | | |
| At 1 January 2015 | 39,081 | 5,010 | 144 | 2,559 | 3,865 | 5,592 | 13,511 | 104 | 69,866 |
| Additions | - | - | - | 393 | 134 | 2,451 | 448 | 4,650 | 8,076 |
| Disposals | - | - | - | (157) | (120) | - | - | - | (277) |
| Transfer from work in progress | - | - | - | - | - | - | 83 | (83) | - |
| Reclassification to intangible assets (Note 5) | - | - | - | - | - | - | - | (21) | (21) |
| At 31 December 2015 | 39,081 | 5,010 | 144 | 2,795 | 3,879 | 8,043 | 14,042 | 4,650 | 77,644 |
| Less: Accumulated depreciation | | | | | | | | | |
| At 1 January 2015 | 28,137 | 2,778 | 143 | 2,111 | 3,233 | 4,319 | 11,694 | - | 52,415 |
| Charge for the financial year | 1,564 | 28 | - | 188 | 178 | 433 | 673 | - | 3,064 |
| Disposals | - | - | - | (152) | (73) | - | - | - | (225) |
| At 31 December 2015 | 29,701 | 2,806 | 143 | 2,147 | 3,338 | 4,752 | 12,367 | - | 55,254 |
| Net book value | | | | | | | | | |
| At 31 December 2015 | 9,380 | 2,204 | 1 | 648 | 541 | 3,291 | 1,675 | 4,650 | 22,390 |

4. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

| Group | Building RM'000 | Long term leasehold land RM'000 | Motor vehicles RM'000 | Office equipment RM'000 | Furniture fittings & fixtures RM'000 | Renovation RM'000 | Computer equipment RM'000 | Capital work in progress RM'000 | Total RM'000 |
|---|--------------------|--|-----------------------------|-------------------------------|---|----------------------|---------------------------------|--|-----------------|
| Cost | | | | | | | | | |
| At 1 January 2014 | 39,081 | 5,010 | 547 | 2,345 | 3,361 | 5,226 | 12,709 | 705 | 68,984 |
| Additions | - | - | - | 221 | 554 | 662 | 324 | 104 | 1,865 |
| Disposals | - | - | (403) | (9) | (62) | (296) | - | - | (770) |
| Transfer from work in progress | - | - | - | 2 | 12 | - | 478 | (492) | - |
| Reclassification to intangible assets (Note 5) | - | - | - | - | - | - | - | (213) | (213) |
| At 31 December 2014 | 39,081 | 5,010 | 144 | 2,559 | 3,865 | 5,592 | 13,511 | 104 | 69,866 |
| Less: Accumulated depreciation | | | | | | | | | |
| At 1 January 2014 | 26,574 | 2,249 | 351 | 1,909 | 3,086 | 3,990 | 10,864 | - | 49,023 |
| Charge for the financial year | 1,563 | 529 | 74 | 211 | 208 | 570 | 830 | - | 3,985 |
| Disposals | - | - | (282) | (9) | (61) | (241) | - | - | (593) |
| At 31 December 2014 | 28,137 | 2,778 | 143 | 2,111 | 3,233 | 4,319 | 11,694 | - | 52,415 |
| Net book value | | | | | | | | | |
| At 31 December 2014 | 10,944 | 2,232 | 1 | 448 | 632 | 1,273 | 1,817 | 104 | 17,451 |

4. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

| Corporation | Building RM'000 | Long term leasehold land RM'000 | Motor vehicles RM'000 | Office equipment RM'000 | Furniture fittings & fixtures RM'000 | Renovation RM'000 | Computer equipment RM'000 | Capital work in progress RM'000 | Total RM'000 |
|--|--------------------|--|-----------------------------|-------------------------------|---|----------------------|---------------------------------|--|-----------------|
| Cost | | | | | | | | | |
| At 1 January 2015 | 39,081 | 5,010 | 144 | 2,470 | 3,714 | 5,249 | 11,897 | 104 | 67,669 |
| Additions | - | - | - | 393 | 134 | 2,451 | 418 | 4,398 | 7,794 |
| Disposals | - | - | - | (157) | (120) | - | - | - | (277) |
| Transfer from work in progress | - | - | - | - | - | - | 83 | (83) | - |
| Reclassification to intangible assets (Note 5) | - | - | - | - | - | - | - | (21) | (21) |
| At 31 December 2015 | 39,081 | 5,010 | 144 | 2,706 | 3,728 | 7,700 | 12,398 | 4,398 | 75,165 |
| Less: Accumulated depreciation | | | | | | | | | |
| At 1 January 2015 | 28,137 | 2,778 | 143 | 2,033 | 3,094 | 3,986 | 10,247 | - | 50,418 |
| Charge for the financial year | 1,564 | 28 | - | 185 | 173 | 429 | 626 | - | 3,005 |
| Disposals | - | - | - | (152) | (73) | - | - | - | (225) |
| At 31 December 2015 | 29,701 | 2,806 | 143 | 2,066 | 3,194 | 4,415 | 10,873 | - | 53,198 |
| Net book value | | | | | | | | | |
| At 31 December 2015 | 9,380 | 2,204 | 1 | 640 | 534 | 3,285 | 1,525 | 4,398 | 21,967 |

4. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

| Corporation | Building RM'000 | Long term leasehold land RM'000 | Motor vehicles RM'000 | Office equipment RM'000 | Furniture fittings & fixtures RM'000 | Renovation RM'000 | Computer equipment RM'000 | Capital work in progress RM'000 | Total RM'000 |
|---|--------------------|--|-----------------------------|-------------------------------|---|----------------------|---------------------------------|--|-----------------|
| Cost | | | | | | | | | |
| At 1 January 2014 | 39,081 | 5,010 | 547 | 2,256 | 3,210 | 4,883 | 11,195 | 705 | 66,887 |
| Additions | - | - | - | 221 | 554 | 662 | 224 | 104 | 1,765 |
| Disposals | - | - | (403) | (9) | (62) | (296) | - | - | (770) |
| Transfer from work in progress | - | - | - | 2 | 12 | - | 478 | (492) | - |
| Reclassification to intangible assets (Note 5) | - | - | - | - | - | - | - | (213) | (213) |
| At 31 December 2014 | 39,081 | 5,010 | 144 | 2,470 | 3,714 | 5,249 | 11,897 | 104 | 67,669 |
| Less: Accumulated depreciation | | | | | | | | | |
| At 1 January 2014 | 26,574 | 2,249 | 351 | 1,838 | 2,952 | 3,661 | 9,453 | - | 47,078 |
| Charge for the financial year | 1,563 | 529 | 74 | 204 | 203 | 566 | 794 | - | 3,933 |
| Disposals | - | - | (282) | (9) | (61) | (241) | - | - | (593) |
| At 31 December 2014 | 28,137 | 2,778 | 143 | 2,033 | 3,094 | 3,986 | 10,247 | - | 50,418 |
| Net book value | | | | | | | | | |
| At 31 December 2014 | 10,944 | 2,232 | 1 | 437 | 620 | 1,263 | 1,650 | 104 | 17,251 |

5. INTANGIBLE ASSETS

| | Software and other costs RM'000 | Development expenditure RM'000 | Total RM'000 |
|--|---------------------------------------|--------------------------------------|-----------------|
| Group | | | |
| Cost | | | |
| At 1 January 2015 | 52,073 | - | 52,073 |
| Additions | 3,718 | - | 3,718 |
| Reclassification from property, plant and equipment (Note 4) | 21 | - | 21 |
| At 31 December 2015 | 55,812 | - | 55,812 |
| Less: Accumulated amortisation | | | |
| At 1 January 2015 | 38,281 | - | 38,281 |
| Amortisation charge during the financial year | 4,945 | - | 4,945 |
| At 31 December 2015 | 43,226 | - | 43,226 |
| Net book value | | | |
| At 31 December 2015 | 12,586 | - | 12,586 |
| Cost | | | |
| At 1 January 2014 | 44,600 | 3,165 | 47,765 |
| Additions | 3,486 | 609 | 4,095 |
| Reclassification from property, plant and equipment (Note 4) | 213 | - | 213 |
| Transfer | 3,774 | (3,774) | - |
| At 31 December 2014 | 52,073 | - | 52,073 |
| Less: Accumulated amortisation | | | |
| At 1 January 2014 | 33,219 | - | 33,219 |
| Amortisation charge during the financial year | 5,062 | - | 5,062 |
| At 31 December 2014 | 38,281 | - | 38,281 |
| Net book value | | | |
| At 31 December 2014 | 13,792 | - | 13,792 |

5. INTANGIBLE ASSETS (CONTINUED)

| | Software and other costs RM'000 | Development expenditure RM'000 | Total RM'000 |
|--|---------------------------------------|--------------------------------------|-----------------|
| Corporation | | | |
| Cost | | | |
| At 1 January 2015 | 34,648 | - | 34,648 |
| Additions | 2,313 | - | 2,313 |
| Reclassification from property, plant and equipment (Note 4) | 21 | - | 21 |
| At 31 December 2015 | 36,982 | - | 36,982 |
| Less: Accumulated amortisation | | | |
| At 1 January 2015 | 27,344 | - | 27,344 |
| Amortisation charge during the financial year | 2,902 | - | 2,902 |
| At 31 December 2015 | 30,246 | - | 30,246 |
| Net book value | | | |
| At 31 December 2015 | 6,736 | - | 6,736 |
| Cost | | | |
| At 1 January 2014 | 32,250 | - | 32,250 |
| Additions | 2,185 | - | 2,185 |
| Reclassification from property, plant and equipment (Note 4) | 213 | - | 213 |
| At 31 December 2014 | 34,648 | - | 34,648 |
| Less: Accumulated amortisation | | | |
| At 1 January 2014 | 23,950 | - | 23,950 |
| Amortisation charge during the financial year | 3,394 | - | 3,394 |
| At 31 December 2014 | 27,344 | - | 27,344 |
| Net book value | | | |
| At 31 December 2014 | 7,304 | - | 7,304 |

Development expenditure were incurred in respect of the Consumer Bureau Operating System which was launched in June 2014.

6. INVESTMENT IN A SUBSIDIARY

| | Corporation | |
|--------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Unquoted shares, at cost | 23,650 | 9,900 |
| Less: Allowance for impairment | (3,475) | (3,415) |
| | 20,175 | 6,485 |

Cost of investment

On 23 October 2015, the Corporation injected additional capital of RM13,750,000 into the subsidiary, Credit Bureau Malaysia Sdn. Bhd. ("CBM") via:

- Subscription to issuance of 10,000,000 new ordinary shares of RM1.00 each by CBM for total consideration of RM10,000,000; and
- Subscription to issuance of 3,750,000 new ordinary shares of RM1.00 each by CBM for capitalisation of its loan due to CBM of RM3,750,000 (Note 16)

Allowance for impairment

The recoverable amount of the investment in CBM has been determined based on value-in-use ("VIU") calculations using profit and cash flow projections approved by management covering a five year period (2016-2020).

Management's judgement is involved in estimating the approved 5 years profit and cash flow projections of CBM. The VIU is sensitive to, amongst others, the following key assumptions used by management in the assessment:

- Revenue for commercial business will increase by 15% in 2016, decrease by 1% in 2017, increase by 5% in 2018 and remain constant in 2019 and 2020.
- Revenue for consumer business will increase by more than 100% in 2016, increase by 65% in 2017, increase by 7% in 2018 and remain constant in 2019 and 2020.
- Direct cost for commercial business is estimated to be 71% to 74% of total commercial business revenue, and direct cost for consumer business is estimated to be 54% to 62% of total consumer business revenue.
- Terminal value growth rate is assumed at 4% per annum.

Sensitivity analysis

- If the terminal value growth rate used in the VIU calculation for impairment assessment have been 1% lower than management estimation as at 31 December 2015 with other assumptions remaining constant, the impairment will be higher by RM2,342,000 than what has been recognised in the financial statements.
- If the estimated revenue and direct cost for both commercial and consumer segment had been 5% lower than management estimation as at 31 December 2015 with other assumptions remaining constant, the impairment will be higher by RM3,586,000 than what has been recognised in the financial statements.

6. INVESTMENT IN A SUBSIDIARY (CONTINUED)

Details of the subsidiary which is incorporated in Malaysia are as follows:

| Name of subsidiary | Principal activity | Percentage of equity held Group | | Non-controlling interest | |
|--|--|---------------------------------|------------|--------------------------|------------|
| | | 31.12.2015 | 31.12.2014 | 31.12.2015 | 31.12.2014 |
| Credit Bureau Malaysia Sdn. Bhd. ("CBM") | Provision of credit reference services, credit rating and such services related to a credit bureau | 72% | 55% | 28% | 45% |

Set out below is the summarised financial information for subsidiary that has non-controlling interest that is material to the Group. The summarised financial information below represents amounts before inter-company eliminations.

(i) Summarised statements of financial position

| | CBM | |
|--|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Current | | |
| Assets | 16,670 | 2,866 |
| Liabilities | (11,059) | (4,122) |
| Total current net assets/(liabilities) | 5,611 | (1,256) |
| Non-current | | |
| Assets | 7,511 | 7,731 |
| Liabilities | - | (5,000) |
| Total non-current net assets | 7,511 | 2,731 |
| Net assets | 13,122 | 1,475 |
| Accumulated non-controlling interest at 31 December | 3,367 | 195 |

6. INVESTMENT IN A SUBSIDIARY (CONTINUED)

(ii) Summarised statements of comprehensive income

| | 2015 RM'000 | 2014 RM'000 |
|--|----------------|----------------|
| Revenue | 7,909 | 6,350 |
| Loss before taxation | (3,550) | (3,624) |
| Taxation | 196 | (2) |
| Net loss and total comprehensive loss for the financial year | (3,354) | (3,626) |
| Total comprehensive loss allocated to non-controlling interest | (1,522) | (2,101) |

(iii) Summarised statements of cash flows

| | 2015 RM'000 | 2014 RM'000 |
|--|----------------|----------------|
| Cash flows from operating activities | | |
| Cash generated from operations | 4,709 | 112 |
| Tax paid | - | (2) |
| Net cash generated from operating activities | 4,709 | 110 |
| Net cash used in investing activities | (1,686) | (1,946) |
| Net cash generated from financing activities | 9,864 | 3,106 |
| Net increase in cash and cash equivalents | 12,887 | 1,270 |
| Cash and cash equivalents at the beginning of the financial year | 1,640 | 370 |
| Cash and cash equivalents at the end of the financial year | 14,527 | 1,640 |

7. INVESTMENTS IN ASSOCIATES

The principal place of business and country of incorporation of the associates are in Malaysia. All associates are measured using the equity method. There are no available quoted market prices of the associates.

| | Group | | Corporation | |
|--|----------------------|----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Unquoted shares, at cost | 500,200 | 500,200 | 500,200 | 500,200 |
| Group's share of post-acquisition reserves | 230,068 | 174,403 | - | - |
| | 730,268 | 674,603 | 500,200 | 500,200 |

Details of the associates are as follows:

| Name of associates | Principal activity | Percentage of equity held | |
|---|-------------------------------|---------------------------|------------|
| | | 31.12.2015 | 31.12.2014 |
| Aureos CGC Advisers Sdn. Bhd. ("Aureos CGC") | Advisory services | 40% | 40% |
| Danajamin Nasional Berhad ("Danajamin") | Financial guarantee insurance | 50% | 50% |

7. INVESTMENTS IN ASSOCIATES (CONTINUED)

(a) Summarised financial information of the associates which are accounted for using the equity method is as follows:

(i) Summarised statements of financial position

| | Danajamin | | Aureos CGC | | Total | |
|--------------------------|------------------|----------------|----------------|----------------|------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Assets | | | | | | |
| Current assets | 877,054 | 863,689 | 977 | 944 | 878,031 | 864,633 |
| Non-current assets | 1,126,934 | 1,078,936 | - | 8 | 1,126,934 | 1,078,944 |
| Total assets | 2,003,988 | 1,942,625 | 977 | 952 | 2,004,965 | 1,943,577 |
| Liabilities | | | | | | |
| Current liabilities | (11,392) | (113,708) | (59) | (12) | (11,451) | (113,720) |
| Non-current liabilities | (532,795) | (480,247) | - | (13) | (532,795) | (480,260) |
| Total liabilities | (544,187) | (593,955) | (59) | (25) | (544,246) | (593,980) |
| Net assets | 1,459,801 | 1,348,670 | 918 | 927 | 1,460,719 | 1,349,597 |

(ii) Summarised statements of comprehensive income

| | Danajamin | | Aureos CGC | | Total | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Revenue | 151,111 | 142,111 | 412 | 1,874 | 151,523 | 143,985 |
| Net profit/(loss) for the financial year | 119,314 | 111,878 | (6) | 130 | 119,308 | 112,008 |
| Total comprehensive income/(loss) for the financial year | 122,332 | 111,327 | (6) | 130 | 122,326 | 111,457 |

7. INVESTMENTS IN ASSOCIATES (CONTINUED)

(b) Reconciliation of the summarised financial information to the carrying amount of the interest in the associates:

| | Danajamin | | Aureos CGC | | Total | |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Net assets at 1 January | 1,348,670 | 1,237,343 | 671 | 541 | 1,349,341 | 1,237,884 |
| Net profit/(loss) for the financial year | 119,314 | 111,878 | 247 | 130 | 119,561 | 112,008 |
| Dividend paid | (11,200) | - | - | - | (11,200) | - |
| Other comprehensive profit/(loss) for the financial year | 3,017 | (551) | - | - | 3,017 | (551) |
| Net assets at 31 December | 1,459,801 | 1,348,670 | 918 | 671 | 1,460,719 | 1,349,341 |
| Carrying value | 729,901 | 674,335 | 367 | 268 | 730,268 | 674,603 |

8. INVESTMENT FUND: AFS

In 2007, the Corporation entered into a Shareholders' Agreement with Aureos Malaysia Fund LLC ("AMF"), Aureos South-East Asia Ltd (Manager) and others (Investors). The agreement provides that each of the Investors, including the Corporation, shall subscribe for a number of Class A Ordinary Shares in AMF and pay, by way of capital contribution such amounts as may be called for in aggregate to the amount set out in the agreement.

The Corporation holds a 40% (2014 : 40%) interest in Class A Ordinary Shares of USD 1 each in AMF.

The Corporation does not have the power to participate in or influence the financial and investment decisions of AMF as such powers are vested in the Manager. As set out in the agreement, the Corporation does not have any representation in the Board of Directors of AMF. Thus, the investment is not classified as an associate due to the absence of significant influence but is accounted for as an AFS investment.

The Corporation has a commitment to subscribe for 10,000,000 of Class A Ordinary Shares of USD1 each. As at 31 December 2015, it has subscribed and invested (before deducting cumulative distribution) USD8,332,100 (2014: USD8,301,600) Class A Ordinary Shares of USD1 each equivalent to RM35,761,000 (2014: RM29,014,000).

As at 31 December 2015, the Corporation has a balance of capital account (after deducting cumulative distribution) amounting to USD6,726,600 (2014: USD8,476,800) which is equivalent to RM28,871,000 (2014: RM29,626,000).

The investment fund will be utilised to finance investments in Malaysia (not less than 70%) and other ASEAN countries (up to 30%).

During the financial year, redemption of USD 2,020,000 (RM7,705,000) (2014: USD 941,600 (RM3,071,000)) is in respect of distributions paid by the fund. The distributions will be effected by means of redemption of Class A Ordinary Shares.

8. INVESTMENT FUND: AFS (CONTINUED)

Movements in the investment fund:

| | Group/Corporation | |
|---|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Cost: | | |
| At 1 January | 22,627 | 25,588 |
| Subscribed and paid during the financial year | 111 | 110 |
| Less: Redemption during the financial year | (7,705) | (3,071) |
| At 31 December | 15,033 | 22,627 |
| Fair value gain in AFS reserve at 31 December | 13,838 | 6,999 |
| Fair value at 31 December | 28,871 | 29,626 |

9. STRUCTURED PRODUCTS: FVTPL

| | Group/Corporation | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| At fair value: | | |
| Structured products, unquoted in Malaysia | 310,163 | 672,024 |

| | Group/Corporation | |
|--|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Fair value gain/(loss): | | |
| At 1 January | 22,024 | 19,196 |
| Fair value (loss)/gain during the financial year (Note 36) | (11,861) | 2,828 |
| At 31 December | 10,163 | 22,024 |
| Inception fair value loss yet to be amortised at 31 December | 3,430 | 9,336 |

10. INVESTMENT SECURITIES: AFS

| | Group/Corporation | |
|----------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| At fair value | | |
| Money market instruments: | | |
| <u>Unquoted in Malaysia</u> | | |
| Cagamas bonds | 75,166 | 10,116 |
| Malaysia Government Securities | 30,019 | - |
| | 105,185 | 10,116 |
| Unquoted securities: | | |
| <u>In Malaysia</u> | | |
| Private debt securities | 855,349 | 652,424 |
| | 960,534 | 662,540 |

11. INVESTMENT SECURITIES: HTM

| | Group/Corporation | |
|-----------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| At amortised cost | | |
| Unquoted securities: | | |
| <u>In Malaysia</u> | | |
| Private debt securities | 90,572 | 90,572 |

12. INVESTMENT SECURITIES: FVTPL

| | Group/Corporation | |
|----------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| At fair value | | |
| Money market instruments: | | |
| <u>Unquoted in Malaysia</u> | | |
| Malaysia Government Securities | 29,806 | 13,193 |
| Unquoted securities: | | |
| <u>In Malaysia</u> | | |
| Private debt securities | 422,697 | 469,230 |
| <u>Outside Malaysia</u> | | |
| Private debt securities | 208,191 | 212,887 |
| | 630,888 | 682,117 |
| | 660,694 | 695,310 |

13. DERIVATIVE FINANCIAL ASSETS

| | Group/Corporation | | | |
|------------------------------|--|------------------|--|------------------|
| | 31.12.2015 | | 31.12.2014 | |
| | Contract / notional amount RM'000 | Assets RM'000 | Contract / notional amount RM'000 | Assets RM'000 |
| Derivative assets | | | | |
| - Currency forward contracts | 82,097 | 876 | 43,940 | 699 |

14. TERM DEPOSITS

| | Group/Corporation | |
|------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Licensed banks | 1,182,588 | 1,161,470 |
| Other financial institutions | 458,169 | 177,937 |
| | 1,640,757 | 1,339,407 |

15. LOANS, ADVANCES AND FINANCING

(i) By schemes

| | Group/Corporation | |
|--|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Redemption of DAGS loans | 289,456 | 324,280 |
| Tabung Pemulihan dan Pembangunan Usahawan ("TPPU") | 2,272 | 2,340 |
| Tabung Pemulihan Peniaga Kecil ("TPPK") | 284 | 284 |
| Tabung Projek Usahawan Bumiputra-i ("TPUB-i") | 84,904 | 73,662 |
| Bizmula-i | 56,698 | 16,850 |
| BizWanita-i | 4,433 | - |
| Staff loans | 1,970 | 1,777 |
| Gross loans, advances and financing | 440,017 | 419,193 |
| Less: Allowance for impairment | | |
| - Individual allowance | (188,215) | (149,821) |
| - Collective allowance | (16,075) | (19,888) |
| Total net loans, advances and financing | 235,727 | 249,484 |

15. LOANS, ADVANCES AND FINANCING (CONTINUED)

(ii) By maturity structure

| | Group/Corporation | |
|---------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Maturity within one year | 79,949 | 227,606 |
| One year to three years | 81,849 | 94,939 |
| Three years to five years | 69,066 | 29,124 |
| Over five years | 209,153 | 67,524 |
| | 440,017 | 419,193 |

(iii) By interest rate/ profit rate sensitivity

| | Group/Corporation | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Fixed rate | | |
| - Redemption of DAGS loans | 289,456 | 324,280 |
| - Tabung Pemulihan dan Pembangunan Usahawan | 2,272 | 2,340 |
| - Tabung Pemulihan Peniaga Kecil | 284 | 284 |
| - Tabung Projek Usahawan Bumiputra-i | 84,904 | 73,662 |
| - Bismula-i | 56,698 | 16,850 |
| - BizWanita-i | 4,433 | - |
| - Staff loans | 1,970 | 1,777 |
| | 440,017 | 419,193 |

15. LOANS, ADVANCES AND FINANCING (CONTINUED)

(iv) By economic sectors

| | Group/Corporation | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Primary agriculture | 4,302 | 3,761 |
| Education, health and others | 9,020 | 7,076 |
| Construction | 105,059 | 98,570 |
| Electricity, gas & water supply | 40 | 102 |
| Financing, insurance, real estate & business services | 23,595 | 19,041 |
| Manufacturing | 83,496 | 62,408 |
| Mining & quarrying | 553 | 971 |
| Transport, storage & communication | 6,449 | 11,090 |
| Wholesale, retail trade, restaurants & hotels | 202,977 | 211,773 |
| Others | 4,526 | 4,401 |
| | 440,017 | 419,193 |

(v) By economic purpose

| | Group/Corporation | |
|-----------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Working capital | 438,047 | 417,416 |
| Others | 1,970 | 1,777 |
| | 440,017 | 419,193 |

15. LOANS, ADVANCES AND FINANCING (CONTINUED)

(vi) By geographical distribution

| | Group/Corporation | |
|------------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Johor | 70,347 | 70,838 |
| Kedah | 21,079 | 17,878 |
| Kelantan | 11,550 | 9,507 |
| Wilayah Persekutuan - Kuala Lumpur | 32,294 | 35,299 |
| Melaka | 22,909 | 20,527 |
| Negeri Sembilan | 37,625 | 36,443 |
| Pahang | 12,691 | 12,529 |
| Perak | 16,343 | 14,508 |
| Pulau Pinang | 40,292 | 41,287 |
| Sabah | 21,462 | 20,758 |
| Sarawak | 39,240 | 35,793 |
| Selangor | 96,167 | 89,071 |
| Terengganu | 18,018 | 14,755 |
| | 440,017 | 419,193 |

(vii) Movements in impaired loans, advances and financing

| | Group/Corporation | |
|------------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Balance at 1 January | 149,821 | 123,286 |
| Add: Classified as impaired | 43,308 | 37,104 |
| Less: Reclassified as non-impaired | (982) | (323) |
| Less: Amount written-back | (3,932) | (10,246) |
| Balance at 31 December | 188,215 | 149,821 |

15. LOANS, ADVANCES AND FINANCING (CONTINUED)

(viii) Impaired loans, advances and financing by economic purposes

| | Group/Corporation | |
|-----------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Working capital | 188,062 | 149,666 |
| Others | 153 | 155 |
| | 188,215 | 149,821 |

(ix) Impaired loans, advances and financing by geographical distribution

| | Group/Corporation | |
|------------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Johor | 22,049 | 17,612 |
| Kedah | 9,188 | 7,788 |
| Kelantan | 4,601 | 3,675 |
| Melaka | 6,834 | 5,337 |
| Negeri Sembilan | 17,375 | 13,863 |
| Pahang | 3,709 | 805 |
| Perak | 9,185 | 8,000 |
| Pulau Pinang | 12,624 | 8,802 |
| Sabah | 14,975 | 12,096 |
| Sarawak | 20,933 | 19,059 |
| Selangor | 42,989 | 35,656 |
| Terengganu | 7,454 | 5,933 |
| Wilayah Persekutuan - Kuala Lumpur | 16,299 | 11,195 |
| | 188,215 | 149,821 |

15. LOANS, ADVANCES AND FINANCING (CONTINUED)

(x) Movements in allowance for impairment of loans, advances and financing

| | Group/Corporation | |
|--|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Individual impairment allowance | | |
| Balance at the beginning of the financial year | 149,821 | 123,286 |
| Allowance made during the financial year | 43,308 | 37,104 |
| Amount written-back during the financial year | (4,914) | (10,569) |
| Balance at the end of the financial year | 188,215 | 149,821 |
| Collective impairment allowance | | |
| Balance at the beginning of the financial year | 19,888 | 27,180 |
| Allowance made during the financial year | 6,420 | 7,035 |
| Amount written-back during the financial year | (10,233) | (14,327) |
| Balance at the end of the financial year | 16,075 | 19,888 |

16. LOAN/AMOUNT DUE FROM A SUBSIDIARY

| | Corporation | |
|------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Loan due from a subsidiary | 125 | 3,841 |
| Amount due from a subsidiary | 8,146 | 2,443 |

On 1 May 2011, the Corporation entered into an agreement with its subsidiary to give a loan with a principal amount of RM3,750,000.

The tenure of the loan is three years from the date of the respective drawdown and interest payment is to be made every 6 months from the respective drawdown date. The repayment of principal shall be on the third anniversary date of the respective drawdown. The interest is charged on the outstanding balance as follows:

- (i) For the initial loan of RM2,750,000, 5% interest will be charged per annum;
- (ii) For the loan balance of RM1,000,000, 7% interest will be charged per annum.

16. LOAN/AMOUNT DUE FROM A SUBSIDIARY (CONTINUED)

On 1 December 2014, the tenure of the loan was extended from three years to five years from the date of respective drawdowns.

On 23 October 2015, the Corporation subscribed to issuance of 3,750,000 new ordinary shares of RM1.00 each by the subsidiary for capitalisation of loan due from a subsidiary of RM3,750,000 (Note 6).

The maturity structure of the loan is as follows:

| | Group/Corporation | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Maturity: | | |
| - not later than one year | 125 | 91 |
| - more than one year and not later than two years | - | 894 |
| - later than two years | - | 2,856 |
| | 125 | 3,841 |

The amount due from a subsidiary is unsecured, interest-free and is repayable on demand

17. AMOUNT DUE (TO)/FROM BNM

The amount due (to)/ from BNM comprises:

- Claims paid by the Corporation for Special Relief Guarantee Facility ("SRGF") and Special Relief Guarantee Facility 2 ("SRGF-2"), which are reimbursable by BNM;
- Management fees payable by BNM for services rendered by the Corporation in administering the SME Assistance Guarantee Scheme ("SME AGS"); and
- Recoveries from claims received from third parties payable to BNM which can be set-off against (a) and (b) above.

The amount due (to)/from BNM is unsecured, interest-free and has a 14 days to 21 days repayment terms.

18. TRADE AND OTHER RECEIVABLES

| | Group | | Corporation | |
|---|----------------------|----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Trade receivables | 1,964 | 713 | - | - |
| Receivables due from financial institutions | 11,703 | 6,883 | 11,703 | 6,883 |
| Deposits | 884 | 840 | 838 | 794 |
| Prepayments | 1,286 | 1,141 | 1,204 | 965 |
| Other receivables | 2,912 | 2,056 | 2,862 | 1,764 |
| Amount due from Entrepreneur Rehabilitation Fund Sdn. Bhd. | 25 | 25 | 25 | 25 |
| | 18,774 | 11,658 | 16,632 | 10,431 |

Trade receivables are non-interest bearing and are generally on 30 days repayment terms. Receivables due from financial institutions are non-interest bearing and are generally on 45 days repayment terms.

There are no financial liabilities being set off or subject to an enforceable master netting arrangement or similar agreement and financial instruments received as collateral.

19. SHARE CAPITAL

| | Note | Group/Corporation | |
|---|------|-------------------|----------------|
| | | 2015 RM'000 | 2014 RM'000 |
| Authorised: | | | |
| Ordinary shares of RM1 each At 1 January/31 December | | 2,500,000 | 2,500,000 |
| The authorised ordinary share capital is made up of: | | | |
| Class A | (a) | 1,500,000 | 1,500,000 |
| Class B | (b) | 750,000 | 750,000 |
| Class C | (c) | 250,000 | 250,000 |
| Total authorised ordinary share capital | | 2,500,000 | 2,500,000 |

19. SHARE CAPITAL (CONTINUED)

- (a) Class A shares comprise all the ordinary shares of RM1.00 each registered to Bank Negara Malaysia.
- (b) Class B shares comprise all the ordinary shares of RM1.00 each registered to shareholders who are carrying on a banking business.
- (c) All such other shares not classified as Class A or Class B shares are classified as Class C shares.

All classes of ordinary shares rank pari passu with respect to each other.

| | Group/Corporation | |
|-------------------------------|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Issued and fully paid: | | |
| Ordinary shares of RM1 each | | |
| At 1 January/31 December | 1,585,600 | 1,585,600 |

The issued and fully paid ordinary share capital is made up of:

| | Group/Corporation | |
|--|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Class A | 1,247,096 | 1,247,096 |
| Class B | 336,516 | 336,516 |
| Class C | 1,988 | 1,988 |
| Total authorised ordinary share capital | 1,585,600 | 1,585,600 |

20. RESERVES

| | Group | | Corporation | |
|-------------------------------|----------------------|----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Special Programme reserve (a) | 258,081 | 247,655 | 258,081 | 247,655 |
| SPI reserve (b) | 14,343 | 10,553 | 14,343 | 10,553 |
| Special reserve (c) | 456,800 | 415,520 | 456,800 | 415,520 |
| | 729,224 | 673,728 | 729,224 | 673,728 |
| Retained earnings | 823,265 | 693,878 | 603,775 | 523,135 |
| | 1,552,489 | 1,367,606 | 1,332,999 | 1,196,863 |

(a) Special Programme reserve

| | Group/Corporation | |
|---|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| At 1 January | 247,655 | 233,949 |
| Repayment of YEDP fund | (3,894) | - |
| Transfer from retained earnings during the financial year | 14,320 | 13,706 |
| At 31 December | 258,081 | 247,655 |

The Special Programme reserve was created to meet possible losses arising from the loans granted under the TUK, Small Entrepreneurs Financing Fund ("SEFF"), AIM, Franchise Financing Schemes Fund ("FFS"), Youth Economic Development Programme ("YEDP") and Projek Usahawan Bumiputra Dalam Bidang Peruncitan ("PROSPER") schemes and is not distributable as cash dividend as designated by the Directors of the Corporation. It includes a guarantee fund of RM40,000,000 granted by the Ministry of Entrepreneur and Cooperative Development ("MECD") in 1997 to absorb possible losses on loans granted under SEFF (Note 28).

20. RESERVES (CONTINUED)

(b) SPI reserve

| | Group/Corporation | |
|--|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| At 1 January | 10,553 | 15,039 |
| Transfer from/(to) retained earnings during the financial year | 3,790 | (4,486) |
| At 31 December | 14,343 | 10,553 |

The SPI reserve was created to meet claim contingencies under Islamic Guarantees for SPI facilities and is not distributable as cash dividend as designated by the Directors of the Corporation.

(c) Special reserve

| | Group/Corporation | |
|---|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| At 1 January | 415,520 | 371,619 |
| Transfer from retained earnings during the financial year | 41,280 | 43,901 |
| At 31 December | 456,800 | 415,520 |

The Special reserve was created to meet claim contingencies arising from loans guaranteed by the Corporation under all the other schemes and is not distributable as cash dividend as designated by the Directors of the Corporation. The Special reserve may be utilised to meet excess claim contingencies in respect of all other schemes should the need arise.

The amount transferred from retained earnings to various reserves is the proportion of investment income from investing in those reserves. The basis used for a transfer to any particular reserve is a percentage of the said reserve over total reserves (including retained earnings) at the beginning of the year multiply by gross investment income for the year. The amount transferred to any reserve also takes into account any movement in fund during the year.

21. AVAILABLE-FOR-SALE RESERVE

| | Group | | Corporation | |
|---|----------------|----------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| At 1 January | 5,325 | 5,188 | 7,912 | 7,500 |
| Fair value gain during the financial year | 7,561 | 137 | 6,054 | 412 |
| | 12,886 | 5,325 | 13,966 | 7,912 |

22. FUNDS FROM BANK NEGARA MALAYSIA

| | Group/Corporation | |
|----------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Repayable within 12 months | 1,500 | 1,500 |
| Repayable after 12 months | 800,000 | 800,000 |
| | 801,500 | 801,500 |

Details of the balance outstanding as at 31 December 2015 are as follows:

(a) RM300 million for TPUB-i Fund

In 2009, Bank Negara Malaysia ("BNM") agreed to contribute RM300 million to a fund known as TPUB-i which is to be administered in accordance with the Shariah principle of qard. The RM300 million financing is to be repaid on the 5th anniversary date of the disbursement. In April 2015, BNM has granted an extension of repayment for a period of 5 years starting from 1 July 2014 until 30 June 2019.

The financing is subject to profit charge of RM3 million per annum to be paid to BNM.

(b) RM500 million to subscribe for the shares of Danajamin

In 2009, BNM advanced RM500 million to the Corporation for establishing and subscribing to the shares of Danajamin which is jointly owned by the Government and the Corporation to primarily carry out the business of providing financial guarantee insurance.

The RM500 million loan is to be repaid in full within 14 days after either expiry of the loan tenure i.e. 30 years from 12 May 2009, or date the Corporation disposes of its entire shareholding in Danajamin, as determined by BNM, whichever is earlier.

23. SMALL ENTREPRENEURS GUARANTEE SCHEME ("SEGS")

| | Group/Corporation | |
|----------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Repayable within 12 months | 4,000 | 4,000 |
| Repayable after 12 months | 47,599 | 49,576 |
| | 51,599 | 53,576 |

The scheme's purpose is to assist small entrepreneurs to obtain financing of between RM10,000 to RM50,000 for working capital and/or asset acquisition.

On 15 May 2002, the Corporation entered into an agreement with the Ministry of Finance ("MOF") who contributed RM50 million to initiate a guarantee fund known as SEGS to meet possible loan losses.

This fund was to be repaid in one lump sum at the end of 6 years from the date of drawdown on 14 November 2002 and is subject to interest at 3% per annum. However, on 30 August 2005, MOF agreed to waive the interest which was previously charged to the Corporation.

On 30 August 2005, the Corporation entered into another agreement with MOF for an additional RM29 million contribution. It is an interest free fund and to be repaid in one lump sum at the end of 6 years.

On 23 December 2010, MOF agreed to reschedule the total repayment of RM79 million with interest free to 2025. The funds will be repaid in accordance with a repayment arrangement with fund providers.

24. TABUNG USAHAWAN KECIL ("TUK")

| | Group/Corporation | |
|---------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Repayable after 12 months | 35,352 | 33,953 |

The scheme seeks to assist small entrepreneurs to obtain financing of between RM2,000 to RM20,000 for the purposes of working capital and/or asset acquisition with financing for working capital not exceeding RM10,000.

On 10 December 1998, the Corporation entered into an agreement with the Government who contributed RM50 million to a fund known as TUK. This loanable fund is to be repaid in one lump sum either at the end of 10 years or when the scheme is wound down, whichever is earlier.

The Corporation ceased to disburse new loans under the TUK Fund as decided by the Minister of Entrepreneur and Cooperative Development effective from 1 January 2000. However, the Corporation continues to manage the loans disbursed under this scheme prior to the said date.

The earnings from the unutilised portion of the Fund has been transferred to the Special Programme Reserve and will be used to absorb possible losses on loans granted under this scheme.

On 23 December 2010, MOF agreed to reschedule the repayment of RM50 million with interest free to 2025. The funds will be repaid in accordance with a repayment arrangement with fund providers.

25. GOVERNMENT FUNDS

| | Group/Corporation | |
|------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Principal | 150,000 | 150,000 |
| Interest payable | 342 | 342 |
| | 150,342 | 150,342 |

This comprises various placements from BNM amounting to RM150 million, intended for loanable funds, of which:

- (i) RM50 million for HPT 1992 and is subject to interest at 1% per annum.
- (ii) RM100 million for the New Investment Fund and is subject to interest at 1% per annum.

On 14 December 2008, BNM agreed to reschedule the repayment to 2023.

26. PREFERENCE SHARES

| | Group/Corporation | |
|---|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Authorised: Preference shares of RM1 each: At 1 January/31 December | 500,000 | 500,000 |
| Issued and fully paid: 200,000,000 ten-year 1%, non-cumulative redeemable preference shares of RM1 each: At 1 January/31 December | 200,000 | 200,000 |

The preference shares were issued in 2008 to BNM with a maturity period of 10 years from 10 September 2008 to 10 September 2018 to redeem the existing preference shares of RM200 million held by BNM.

The preference shares issued confer the holders a right to a non-cumulative preference dividend of 1% (less tax) on the capital, thereon to be paid within such time and upon such terms as the Directors of their absolute discretion may deem fit to declare, make or pay in relation to any financial year but shall not confer the right to any further participation in profits. No dividend has been declared since the issuance of the preference shares. The redemption of the preference shares is at the option of BNM.

In view of the above terms, the preference shares have been classified as a financial liability.

27. SME MODERNISATION AND ASSISTANCE FACILITIES

| | Group/Corporation | |
|----------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Repayable within 12 months | 150,000 | 150,000 |

In 2008, the Corporation entered into an agreement with BNM who agreed to contribute RM850 million to a fund known as SME Modernisation and Assistance Facilities.

(a) SAF - RM500 million

- (i) RM100 million to be placed in fixed deposits accounts with financial institutions in Malaysia and all income earned from the placement shall be used as a guarantee fund to honour any claims on guarantees issued by CGC pursuant to the SAF; and
- (ii) RM400 million to be placed in fixed deposits accounts with financial institutions in Malaysia and all income earned from the placement shall be used as Interest Reimbursement Fund for purposes of reimbursing the interest rate of 2.5% per annum on outstanding balances under the SAF.

(b) SMF - RM350 million

- (i) RM50 million to be placed in fixed deposits accounts with financial institutions in Malaysia and all income earned from the placement shall be used as a guarantee fund to honour any claims on guarantees issued by CGC pursuant to the SMF; and
- (ii) RM300 million to be placed in fixed deposits accounts with financial institutions in Malaysia and all income earned from the placement shall be used as an Interest Reimbursement Fund for purposes of reimbursing the interest rate of 2.5% per annum on outstanding balances under the SMF.

In the event the amount of the advance under a Facility is fully utilised, the Corporation may apply to increase the amount of the advance by transferring such amount as BNM determines from the other Facility to that Facility subject to the terms and conditions as specified by BNM.

In 2012, the Corporation has applied for a transfer of RM200 million from SME Modernisation Facility ("SMF") to SME Assistance Facility ("SAF") as the amount of the advance for SAF has been fully utilised. The transfer has been agreed by BNM.

On 20 November 2013, the Corporation has fully redeemed SAF of RM700 million from BNM. The Corporation shall repay the interest free advances to BNM in one lump sum of RM150 million for the SMF at the end of 8 years from the date of the execution of the Loan Agreement on 18 November 2008.

28. SMALL ENTREPRENEURS FINANCING FUND ("SEFF")

| | Group/Corporation | |
|----------------------------|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| At 1 January/31 December | 11,075 | 11,075 |
| Repayable within 12 months | 11,075 | 11,075 |

The purpose of this fund is to provide another avenue for small entrepreneurs to obtain financial assistance to improve and upgrade their businesses. The rate of interest charged on loans granted to small entrepreneurs under the SEFF shall not exceed 6% per annum and the amount of loan for each small entrepreneur shall not be more than RM50,000.

In 1996, the Corporation entered into an agreement with Permodalan Nasional Berhad ("PNB") who agreed to contribute RM200 million to the fund of which RM50 million was received in 1996. The RM50 million was subject to repayment by way of 5 equal annual instalments commencing on the 5th anniversary of the disbursement of each advance. In 2001, the Corporation had applied for an extension of the repayment for another 5 years. In 2006, the first instalment amounting to RM10 million was paid.

In addition to the above, the MECD contributed a guarantee fund of RM40 million which was received in 1996 and included under the Special Programme Reserve to absorb possible losses on loans granted under the SEFF.

Correspondingly, the earnings from the unutilised portion of the fund was transferred to the Special Programme Reserve to be used to absorb possible losses on loans granted under this scheme (Note 20).

29. DERIVATIVE FINANCIAL LIABILITIES

| | Group/Corporation | | | |
|----------------------------------|--|-----------------------|--|-----------------------|
| | 31.12.2015 | | 31.12.2014 | |
| | Contract / notional amount RM'000 | Liabilities RM'000 | Contract / notional amount RM'000 | Liabilities RM'000 |
| Derivative financial liabilities | | | | |
| - Currency forward contracts | 123,653 | 2,390 | 168,280 | 10,665 |

30. PROVISION FOR CLAIMS UNDER THE GUARANTEE SCHEMES

| | Group/Corporation | |
|--|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| At 1 January | 40,944 | 47,239 |
| Provision made during the financial year | 55,110 | 51,126 |
| Transfer to claims payable during the financial year | (61,526) | (57,421) |
| At 31 December | 34,528 | 40,944 |

31. TRADE PAYABLES, OTHER PAYABLES AND LOAN DUE TO NON-CONTROLLING INTEREST

| | Group | | Corporation | |
|---|----------------------|----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Loan due to non-controlling interest | 38 | 1,278 | - | - |
| Trade payables | 732 | - | - | - |
| Guarantee fee due unearned | 36,039 | 23,599 | 36,039 | 23,599 |
| Refundable proceed TPUB and TPUB-i | 6,974 | 7,101 | 6,974 | 7,101 |
| Sinking fund - TPUB-i | 5,827 | 4,223 | 5,827 | 4,223 |
| Deferred income | | | | |
| - ERF | 39 | 39 | 39 | 39 |
| - Prepaid package and annual subscription fee | 1,226 | 624 | - | - |
| - Government grant | 22,049 | 25,471 | 22,049 | 25,471 |
| Surplus attributable to operations of BNM's SAF and SMF | 54,288 | 46,019 | 54,288 | 46,019 |
| Payable to financial institutions | 276 | 1,094 | 276 | 1,094 |
| Green Technology Financing Scheme | 11,340 | 4,001 | 11,340 | 4,001 |
| Amount due to BNM - ERF | 1,652 | 6,736 | 1,652 | 6,736 |
| Other payables and accruals | 32,724 | 28,440 | 31,933 | 27,504 |
| | 173,166 | 147,347 | 170,417 | 145,787 |

31. TRADE PAYABLES, OTHER PAYABLES AND LOAN DUE TO NON-CONTROLLING INTEREST (CONTINUED)

The details of the loan due to non-controlling interest are similar to the terms and conditions of the loan due from a subsidiary as disclosed in Note 16 to the financial statements.

On 1 May 2011, the non-controlling interest entered into an agreement to give a loan to the subsidiary (Credit Bureau Malaysia Sdn. Bhd.) with a principal of RM1,250,000. The tenure of the loan is three years from the date of respective drawdown and interest payment is to be made every 6 months from the respective drawdown date. The repayment of principal shall be on the third anniversary date of the respective drawdown. Interest of 5% per annum is charged on the loan of RM1,250,000.

On 1 December 2014, the tenure of the loan was extended from three years to five years from the date of respective drawdown.

On 23 October 2015, the non-controlling interest subscribed to issuance of 1,250,000 new ordinary shares of RM1.00 each by the subsidiary for capitalisation of loan due to non-controlling interest of RM1,250,000.

The maturity of the loan is as follows:

| | Group | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Maturity: | | |
| - not later than one year | 38 | 28 |
| - more than one year and not later than two years | - | 406 |
| - later than two years | - | 844 |
| | 38 | 1,278 |

32. FRANCHISE FINANCING SCHEME FUND (“FFS”)

On 27 October 1997, a Memorandum of Understanding (“MOU”) was executed between the Corporation, MECD and three participating banks aimed at promoting growth in franchise business under a fund known as FFS.

Details of the Corporation’s receipts from MECD in the form of guarantee fund and subsidy on interest to borrowers as at 31 December 2015 and 31 December 2014 is as follows:

| Year | Guarantee fund RM’000 | Subsidy on interest RM’000 | Total RM’000 |
|------|-----------------------------|----------------------------------|-----------------|
| 1998 | 2,000 | 2,000 | 4,000 |
| 1999 | 2,000 | - | 2,000 |
| 2000 | 7,197 | 7,197 | 14,394 |
| 2002 | 1,450 | 1,450 | 2,900 |
| 2003 | 15,000 | - | 15,000 |

This program enables entrepreneurs operating viable franchise businesses to have access to credit facilities up to a maximum of RM7.5 million each. The bank may charge the borrower interest up to a maximum of BLR + 1.5% per annum. However, MECD through the Corporation will subsidise the interest payment and reduce the borrower’s cost of borrowing.

33. YOUTH ECONOMIC DEVELOPMENT PROGRAMME (“YEDP”)

This programme is a joint effort between the Ministry of Youth and Sports, BSN Commercial Bank Berhad and the Corporation, aimed at encouraging the youth in the country to venture into business and other productive economic activities.

An MOU was signed by the three parties on 15 July 1997 whereby the Ministry of Youth and Sports contributed RM7.6 million which has been included in the Special Programme Reserve.

This programme enables youth to obtain small loans ranging from RM5,000 to RM50,000 with interest up to a maximum of BLR + 2% per annum. However, the cost to the borrower is only 2% per annum. The difference between the charges imposed by the bank and the cost to be borne by the borrower is subsidised in the form of a Government subsidy.

On 25 June 2015, the fund was repaid to the Ministry of Youth and Sports.

34. PROJEK USAHAWAN BUMIPUTRA DALAM BIDANG PERUNCITAN (“PROSPER”)

The PROSPER scheme was introduced in August 2000 in an effort to encourage more Bumiputra entrepreneurs to be involved in the retail business throughout Malaysia. Under this scheme, four main parties are involved:

- (i) Perbadanan Usahawan Nasional Berhad (“PUNB”)
- (ii) TPPT Sdn. Bhd.
- (iii) Participating Financial Institutions (currently only Malayan Banking Berhad is involved), and
- (iv) The Corporation

PROSPER scheme facilities are provided under CGC’s Flexi Guarantee Scheme (“FGS”) with 100% guarantee coverage. On 3 March 2005, the Corporation received an amount of RM30 million as a grant from the MOF. The fund is to be used to meet possible loan losses under the scheme.

35. REVENUE

| | Group | | Corporation | |
|--|----------------|----------------|----------------|----------------|
| | 2015 RM’000 | 2014 RM’000 | 2015 RM’000 | 2014 RM’000 |
| Guarantee fees | 14,341 | 29,294 | 14,341 | 29,294 |
| Guarantee fees on portfolio guarantee scheme | 54,622 | 27,026 | 54,622 | 27,026 |
| Guarantee fees on wholesale guarantee scheme | 4,280 | 1,163 | 4,280 | 1,163 |
| Interest income - Redemption schemes | 27,515 | 19,163 | 27,515 | 19,163 |
| Interest income - TPUB | 78 | 175 | 78 | 175 |
| Profit income - TPUB-i | 4,841 | 3,019 | 4,841 | 3,019 |
| Profit income - Bizmula-i | 2,858 | 229 | 2,858 | 229 |
| Profit income - BizWanita-i | 21 | - | 21 | - |
| Prepaid package fee | 1,906 | 2,213 | - | - |
| Report income | 3,542 | 2,119 | - | - |
| Data services | 1,506 | 1,135 | - | - |
| Monitoring service fee | 545 | 315 | - | - |
| Subscription fees | 177 | 177 | - | - |
| Lead generation | 34 | 36 | - | - |
| Rating validation | 10 | 266 | - | - |
| | 116,276 | 86,330 | 108,556 | 80,069 |

36. INVESTMENT INCOME

| | Group/Corporation | |
|---|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Interest income | | |
| - Term deposits | 49,858 | 45,408 |
| - Investment securities: AFS | 36,306 | 25,838 |
| - Investment securities: HTM | 5,170 | 2,097 |
| - Investment securities: FVTPL | 34,051 | 41,663 |
| - Structured products: FVTPL | 32,537 | 29,156 |
| | 157,922 | 144,162 |
| Realised (loss)/gain on disposal | | |
| - Investment securities: AFS | (97) | (183) |
| - Investment securities: FVTPL | 11,879 | 5,792 |
| - Derivatives | (31,580) | 1,871 |
| | (19,798) | 7,480 |
| Unrealised fair value gain/(loss) | | |
| - Investment securities: FVTPL | 13,610 | 10,741 |
| - Foreign exchange loss | (229) | - |
| - Structured products : FVTPL | (11,861) | 2,828 |
| - Derivatives | 8,487 | (7,091) |
| | 10,007 | 6,478 |
| Accretion of discounts/(amortisation of premiums) | | |
| - Investment securities: AFS | (119) | 9 |
| - Investment securities: FVTPL | (2,309) | (5,777) |
| | (2,428) | (5,768) |
| | 145,703 | 152,352 |

37. OTHER OPERATING INCOME

| | Group | | Corporation | |
|---|----------------|----------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Rental income | 163 | 210 | 414 | 461 |
| Management fees | 1,661 | 1,301 | 1,764 | 1,404 |
| Interest income from a subsidiary | - | - | 138 | 151 |
| Dividend income from an associate | - | - | 5,600 | - |
| Administrative fee – TPUB-i | 531 | 221 | 531 | 221 |
| Recoveries from guarantee given | 56,138 | 57,117 | 56,138 | 57,117 |
| Amortisation of deferred income - Government grant | 3,422 | 3,441 | 3,422 | 3,441 |
| Other income | 1,496 | 3,699 | 1,496 | 3,699 |
| | 63,411 | 65,989 | 69,503 | 66,494 |

38. STAFF COSTS

| | Group | | Corporation | |
|---------------------------|----------------|----------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Salaries | 32,948 | 28,051 | 31,501 | 26,586 |
| Bonus | 10,128 | 7,084 | 10,066 | 7,000 |
| Employees' Provident Fund | 6,471 | 5,221 | 6,228 | 4,954 |
| Others | 4,299 | 2,909 | 4,204 | 2,803 |
| | 53,846 | 43,265 | 51,999 | 41,343 |

39. PROFIT BEFORE TAXATION

| | Group | | Corporation | |
|--|----------------|----------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Profit before taxation is arrived at after charging/(crediting): | | | | |
| Computer maintenance | 13,741 | 12,400 | 8,035 | 7,525 |
| Recovery expenses | 3,315 | 4,472 | 3,315 | 4,472 |
| Accretion of Government loans | 3,422 | 3,441 | 3,422 | 3,441 |
| Fund managers expenses | 2,057 | 1,846 | 2,057 | 1,846 |
| Rental | 1,323 | 1,324 | 1,187 | 1,186 |
| Electricity | 1,144 | 1,098 | 1,100 | 1,049 |
| Directors remuneration | 528 | 513 | 388 | 391 |
| Directors meeting allowance | 498 | 418 | 370 | 308 |
| Promotional expenses | 602 | 2,092 | 602 | 2,092 |
| Auditors remuneration - statutory audit: | | | | |
| - current year | 373 | 188 | 350 | 168 |
| - underprovision in prior financial year | - | 100 | - | 100 |
| Loss on disposal of property, plant and equipment | 4 | 7 | 4 | 7 |
| Depreciation on property, plant and equipment (Note 4) | 3,064 | 3,985 | 3,005 | 3,933 |
| Amortisation of intangible assets (Note 5) | 4,945 | 5,062 | 2,902 | 3,394 |
| Provision for claims under guarantee schemes (net) | 55,110 | 51,126 | 55,110 | 51,126 |
| Allowance made for impairment of investment in subsidiary | - | - | 60 | 3,415 |
| Allowance for impairment of loans, advances and financing (net) | 34,594 | 19,243 | 34,594 | 19,243 |
| Interest expense for government loans | 4,500 | 4,500 | 4,500 | 4,500 |

40. TAXATION AND DEFERRED TAX ASSETS

| | Group | |
|--------------------------------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Malaysian income tax: | | |
| Current tax - current financial year | - | 2 |
| Deferred tax | - | 1,043 |
| | - | 1,045 |

The Corporation has been granted exemption from income tax for 10 years from year of assessment 2002 under Section 127(3)(b) of the Income Tax Act, 1967. Subsequently in 2012, the exemption from income tax was obtained for another 5 years from year assessment 2012 under Section 127(3A) of the Income Tax Act, 1967.

The explanation of the relationship between taxation and profit before taxation is as follows:

| | Group | |
|--|-----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Profit before taxation | 190,699 | 199,550 |
| Tax calculated at the Malaysian tax rate of 25% (2014: 25%) | 47,675 | 49,888 |
| Tax effects in respect of: | | |
| Expenses not deductible for tax purposes | 405 | 4 |
| Unabsorbed capital allowances not recognised | 80 | - |
| Reversal of previously recognised deductible temporary differences | - | 1,947 |
| Current year tax loss not recognised | 207 | - |
| Net income exempted from tax | (48,367) | (50,794) |
| Taxation | - | 1,045 |

40. TAXATION AND DEFERRED TAX ASSETS (CONTINUED)

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred taxes relate to the same authority.

| | Group | |
|---|-------------------|------------|
| | 31.12.2015 | 31.12.2014 |
| | RM'000 | RM'000 |
| Deferred tax assets - net | - | - |
| The movements in the deferred tax assets/(liabilities) balances are as follows: | | |
| At 1 January | - | 1,043 |
| Credited/(charge) to income statement: | - | (1,043) |
| - property and equipment | 1 | (20) |
| - intangible assets | 122 | 87 |
| - deferred income | 138 | (148) |
| - unabsorbed capital allowances | (261) | (962) |
| At 31 December | - | - |

| | Group | |
|--|-------------------|------------|
| | 31.12.2015 | 31.12.2014 |
| | RM'000 | RM'000 |
| Deferred tax assets/(liabilities) (before offsetting): | | |
| - property, plant and equipment | (35) | (36) |
| - intangible assets | (259) | (381) |
| - deferred income | 294 | 156 |
| - unabsorbed capital allowances | - | 261 |
| Deferred tax assets (after offsetting) | - | - |

The amounts of unabsorbed capital allowances and unutilised tax losses (all of which have no expiry date) for which no deferred tax assets are recognised in the statements of financial position are as follows:

| | Group | |
|-------------------------------|-------------------|------------|
| | 31.12.2015 | 31.12.2014 |
| | RM'000 | RM'000 |
| Unabsorbed capital allowances | 7,895 | 6,794 |
| Unutilised tax losses | 9,440 | 8,611 |
| | 17,335 | 15,405 |

41. COMMITMENTS AND CONTINGENCIES

The guarantees provided in respect of credit facilities extended by member financial institutions to borrowers under the various schemes guaranteed by the Corporation are as follows:

| | Group/Corporation | |
|--|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Financial guarantees | 2,925,558 | 1,964,357 |
| Irrevocable commitments to extend credit: | | |
| - maturity not exceeding one year | 28,342 | 22,718 |
| Certain transaction-related contingent items | 75,000 | 699 |
| Foreign exchange related contracts: | | |
| - maturity not exceeding one year | 205,750 | 212,220 |
| Net contingencies | 3,234,650 | 2,199,994 |

In 2012, a legal suit has been filed against the Corporation by a borrower for general damages arising from erroneous credit reference reporting. On 8 December 2015, the High Court ruled in favour of the borrower, and ordered for the quantum of damages to be assessed at a later date by the Court Registrar. Subsequently, an appeal has been filed by the Corporation on 29 December 2015. The Corporation has applied for a stay of execution of judgment including proceedings and on 23 March 2016, the High Court granted a conditional stay save for assessment of damages. The Corporation intends to apply to the Court of Appeal for a stay of assessment of damages by the Court Registrar pending the appeal.

Pending the outcome of the above and after seeking legal advice from the Corporation's solicitors, no provision has been made in the financial statements as at 31 December 2015.

42. CAPITAL COMMITMENTS

| | Group/Corporation | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Capital expenditure not provided for in the financial statements: | | |
| Authorised and contracted for | 7,951 | 852 |
| Authorised but not contracted for | 1,446 | 1,402 |
| | 9,397 | 2,254 |
| Commitment to subscribe for shares in Aureos Malaysia Fund LLC | 7,159 | 5,936 |

43. LEASE COMMITMENTS

The Group and the Corporation have lease commitments in respect of rented premises, all of which are classified as operating leases.

A summary of the future minimum lease payments, under non-cancellable operating lease commitments are as follows:

| | Group | | Corporation | |
|--|----------------------|----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Not later than one year | 1,583 | 453 | 830 | 453 |
| Later than one year and not later than three years | 300 | 1,458 | 300 | 698 |
| | 1,883 | 1,911 | 1,130 | 1,151 |

44. SIGNIFICANT RELATED PARTY TRANSACTIONS

- (a) The key management personnel compensation is as follows:

| | Group/Corporation | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Non-Executive Directors' fees | 1,026 | 885 |
| Other key management personnel (including President/CEO): | | |
| - Short-term employee benefits | 2,115 | 3,050 |
| - Contribution to Employees' Provident Fund | 354 | 384 |
| Total compensation | 3,495 | 4,319 |

Key management personnel comprises persons having authority and responsibility for planning, directing and controlling the activities of the Corporation directly or indirectly and consist of the Board of Directors, President/Chief Executive Officer and three Executive Vice Presidents.

- (b) Other significant related parties are as follows:

| Name of Company | Relationship |
|---|--|
| Bank Negara Malaysia ("BNM") | Substantial shareholder of the Corporation |
| Credit Bureau Malaysia Sdn. Bhd. | Subsidiary |
| Aureos CGC Advisers Sdn. Bhd. | Associate |
| Danajamin Nasional Berhad | Associate |
| Affin Bank Berhad | Shareholder of the Corporation |
| Alliance Bank Malaysia Berhad | Shareholder of the Corporation |
| AmBank (M) Berhad | Shareholder of the Corporation |
| The Bank of Nova Scotia Berhad | Shareholder of the Corporation |
| Deutsche Bank (Malaysia) Berhad | Shareholder of the Corporation |
| Bangkok Bank Berhad | Shareholder of the Corporation |
| CIMB Bank Berhad | Shareholder of the Corporation |
| Citibank Berhad | Shareholder of the Corporation |
| Hong Leong Bank Berhad | Shareholder of the Corporation |
| HSBC Bank Malaysia Berhad | Shareholder of the Corporation |
| J.P. Morgan Chase Bank Berhad | Shareholder of the Corporation |
| Malayan Banking Berhad | Shareholder of the Corporation |
| OCBC Bank (Malaysia) Berhad | Shareholder of the Corporation |
| Public Bank Berhad | Shareholder of the Corporation |
| RHB Bank Berhad | Shareholder of the Corporation |
| Bank Perusahaan Kecil & Sederhana Malaysia Berhad | Shareholder of the Corporation |
| Standard Chartered Bank Malaysia Berhad | Shareholder of the Corporation |

44. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Other significant related parties are as follows: (continued)

| Name of Company | Relationship |
|--|--------------------------------|
| United Overseas Bank (Malaysia) Bhd. | Shareholder of the Corporation |
| Bank of Tokyo-Mitsubishi UFJ (Malaysia) Berhad | Shareholder of the Corporation |
| Bank of America Malaysia Berhad | Shareholder of the Corporation |
| The Royal Bank of Scotland Berhad | Shareholder of the Corporation |
| Boon Siew Credit Berhad | Shareholder of the Corporation |
| The Employees Provident Fund | Related party to BNM |
| Ministry of Finance Malaysia | Related party to BNM |
| Bank Pembangunan Malaysia Berhad | Related party to BNM |

(i) Directors' fees and remuneration

Total remuneration (including benefit-in-kind) of the Directors of the Group are as follows:

| Group 2015 | Salary and bonus RM'000 | Fees RM'000 | Meeting allowance RM'000 | Benefit- in-kind RM'000 | Total RM'000 |
|--|-------------------------------|----------------|--------------------------------|-------------------------------|-----------------|
| Non-Executive Directors: | | | | | |
| Dato' Agil Natt | - | 120 | 28 | - | 148 |
| Datuk David Chua Kok Tee | - | 56 | 68 | - | 124 |
| Dato' Syed Moheeb Syed Kamarulzaman | - | 56 | 64 | - | 120 |
| Encik Mohamed Rashdi Mohamed Ghazalli | - | 36 | 50 | - | 86 |
| Datuk Mohd Nasir Ahmad | - | 36 | 46 | - | 82 |
| Encik Teoh Kok Lin | - | 36 | 54 | - | 90 |
| Encik Suresh Kumar Tas Menon | - | 56 | 68 | - | 124 |
| Encik Ong Eng Bin* | - | 56 | 48 | - | 104 |
| Encik Hamirullah Boorhan*** | - | 20 | 12 | - | 32 |
| Encik William Lim Wah Liang** (resigned on 31 March 2015) | - | 5 | 2 | - | 7 |
| Encik Mohd Zamree Mohd Ishak (appointed on 7 April 2015) | - | 15 | 16 | - | 31 |
| Encik Koo Chiang** (appointed on 10 April 2015) | - | 15 | 16 | - | 31 |
| Puan Nadzirah Binti Abdul Rashid (appointed on 22 October 2015) | - | 7 | 12 | - | 19 |
| Datuk Wan Azhar Wan Ahmad (resigned on 31 March 2015) | - | 14 | 14 | - | 28 |
| Total Directors' remuneration | - | 528 | 498 | - | 1,026 |

44. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Other significant related parties are as follows: (continued)

(i) Directors' fees and remuneration (continued)

Total remuneration (including benefit-in-kind) of the Directors of the Group are as follows: (continued)

| Group 2014 | Salary and bonus RM'000 | Fees RM'000 | Meeting allowance RM'000 | Benefit- in-kind RM'000 | Total RM'000 |
|---|-------------------------------|----------------|--------------------------------|-------------------------------|-----------------|
| Executive Director: | | | | | |
| Datuk Wan Azhar Wan Ahmad | 1,880 | 20 | 26 | - | 1,926 |
| | 1,880 | 20 | 26 | - | 1,926 |
| Non-Executive Directors: | | | | | |
| Dato' Agil Natt | - | 120 | 24 | - | 144 |
| Datuk David Chua Kok Tee | - | 56 | 62 | - | 118 |
| Dato' Syed Moheeb Syed Kamarulzaman (appointed on 15 January 2014) | - | 45 | 38 | - | 83 |
| Encik Mohamed Rashdi Mohamed Ghazalli (appointed on 3 March 2014) | - | 30 | 32 | - | 62 |
| Datuk Mohd Nasir Ahmad (appointed on 3 March 2014) | - | 29 | 30 | - | 59 |
| Encik Teoh Kok Lin (appointed on 27 June 2014) | - | 18 | 24 | - | 42 |
| Encik Suresh Kumar Tas Menon (appointed on 17 July 2014) | - | 25 | 22 | - | 47 |
| Encik Ong Eng Bin* (appointed on 14 October 2014) | - | 11 | 6 | - | 17 |
| Dato' Mohd Hanif Sher Mohamed (resigned on 25 June 2014) | - | 18 | 22 | - | 40 |
| Datuk P Kasi (resigned on 25 June 2014) | - | 25 | 32 | - | 57 |
| Encik Md Yusof Hussin (resigned on 25 June 2014) | - | 18 | 20 | - | 38 |
| Encik Jeffrey Chew Sun Teong* (resigned on 1 July 2014) | - | 28 | 24 | - | 52 |

44. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Other significant related parties are as follows: (continued)

(i) Directors' fees and remuneration (continued)

Total remuneration (including benefit-in-kind) of the Directors of the Group are as follows: (continued)

| Group 2014 | Salary and bonus RM'000 | Fees RM'000 | Meeting allowance RM'000 | Benefit- in-kind RM'000 | Total RM'000 |
|---|-------------------------------|----------------|--------------------------------|-------------------------------|-----------------|
| Datuk Zaiton Mohd Hassan (resigned on 30 September 2014) | - | 37 | 30 | - | 67 |
| Encik William Lim Wah Liang** | - | 20 | 24 | - | 44 |
| Datuk Lim Hong Tat*** (resigned on 21 February 2014) | - | 3 | - | - | 3 |
| Encik Hamirullah Boorhan*** (appointed on 30 June 2014) | - | 10 | 2 | - | 12 |
| | - | 493 | 392 | - | 885 |
| Total Directors' remuneration | 1,880 | 513 | 418 | - | 2,811 |

| Corporation 2015 | Salary and bonus RM'000 | Fees RM'000 | Meeting allowance RM'000 | Benefit- in-kind RM'000 | Total RM'000 |
|--|-------------------------------|----------------|--------------------------------|-------------------------------|-----------------|
| Non-Executive Directors: | | | | | |
| Dato' Agil Natt | - | 120 | 28 | - | 148 |
| Datuk David Chua Kok Tee | - | 36 | 48 | - | 84 |
| Dato Syed Moheeb Syed Kamarulzaman | - | 36 | 42 | - | 78 |
| Encik Mohamed Rashdi Mohamed Ghazalli | - | 36 | 50 | - | 86 |
| Datuk Mohd Nasir Ahmad | - | 36 | 46 | - | 82 |
| Encik Teoh Kok Lin | - | 36 | 54 | - | 90 |
| Encik Suresh Kumar Tas Menon | - | 36 | 48 | - | 84 |
| Encik Ong Eng Bin* | - | 36 | 30 | - | 66 |
| Puan Nadzirah Binti Abdul Rashid (appointed on 22 October 2015) | - | 7 | 12 | - | 19 |
| Datuk Wan Azhar Wan Ahmad (resigned on 31 March 2015) | - | 9 | 12 | - | 21 |
| Total Directors' remuneration | - | 388 | 370 | - | 758 |

44. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Other significant related parties are as follows: (continued)

(i) Directors' fees and remuneration (continued)

Total remuneration (including benefit-in-kind) of the Directors of the Group are as follows: (continued)

| Corporation 2014 | Salary and bonus RM'000 | Fees RM'000 | Meeting allowance RM'000 | Benefit- in-kind RM'000 | Total RM'000 |
|--|-------------------------------|----------------|--------------------------------|-------------------------------|-----------------|
| Executive Director: | | | | | |
| Datuk Wan Azhar Wan Ahmad | 1,880 | - | - | - | 1,880 |
| | 1,880 | - | - | - | 1,880 |
| Non-Executive Directors: | | | | | |
| Dato' Agil Natt | - | 120 | 24 | - | 144 |
| Datuk David Chua Kok Tee | - | 36 | 36 | - | 72 |
| Dato Syed Moheeb Syed Kamarulzaman (appointed on 15 January 2014) | - | 35 | 34 | - | 69 |
| Encik Mohamed Rashdi Mohamed Ghazalli (appointed on 3 March 2014) | - | 30 | 32 | - | 62 |
| Datuk Mohd Nasir Ahmad (appointed on 3 March 2014) | - | 29 | 30 | - | 59 |
| Encik Teoh Kok Lin (appointed on 27 June 2014) | - | 18 | 24 | - | 42 |
| Encik Suresh Kumar Tas Menon (appointed on 17 July 2014) | - | 16 | 18 | - | 34 |
| Encik Ong Eng Bin* (appointed on 14 October 2014) | - | 8 | 6 | - | 14 |
| Dato' Mohd Hanif Sher Mohamed (resigned on 25 June 2014) | - | 18 | 22 | - | 40 |
| Datuk P Kasi (resigned on 25 June 2014) | - | 18 | 20 | - | 38 |
| Encik Md Yusof Hussin (resigned on 25 June 2014) | - | 18 | 20 | - | 38 |
| Encik Jeffrey Chew Sun Teong* (resigned on 1 July 2014) | - | 18 | 18 | - | 36 |
| Datuk Zaiton Mohd Hassan (resigned on 30 September 2014) | - | 27 | 24 | - | 51 |
| | - | 391 | 308 | - | 699 |
| Total Directors' remuneration | 1,880 | 391 | 308 | - | 2,579 |

* Director's fees payable to OCBC Bank (M) Berhad

** Director's fees payable to D&B Malaysia Sdn Bhd

*** Director's fees payable to Malayan Banking Berhad

44. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Other significant related parties are as follows: (continued)

(ii) The significant related party balances included in the statements of financial position are as follows:

| | Group | | Corporation | |
|--------------------------------------|----------------------|----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Loan due from subsidiary (Note 16) | - | - | 125 | 3,841 |
| Amount due from subsidiary (Note 16) | - | - | 8,146 | 2,443 |

Amount due (to)/from BNM:

| | Group/Corporation | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| (i) SRGF, SRGF-2 and SME AGS (Note 17) | (492) | (93) |
| (ii) Government funds (Note 25) | (150,342) | (151,842) |
| (iii) SME Modernisation and Assistance Facilities (Note 27) | (150,000) | (150,000) |
| (iv) Danajamin Nasional Berhad (Note 22) | (500,000) | (500,000) |
| (v) TPUB-i (Note 22) | (301,500) | (301,500) |
| (vi) Preference shares (Note 26) | (200,000) | (200,000) |

Amount due (to)/from other related parties:

| | Group/Corporation | |
|--------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| (i) Claims payable | (2,557) | (3,931) |
| (ii) Investments | 1,966,027 | 2,076,598 |

44. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Other significant related parties are as follows: (continued)

(iii) Details of significant transactions between the Corporation and its related parties are as follows:

| | Group | | Corporation | |
|---|----------------|----------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Subscription fee charged by a subsidiary | - | - | 5 | 5 |
| Report fees charged by a subsidiary | - | - | 53 | 84 |
| Prepaid package fees charged by a subsidiary | - | - | 130 | - |
| Office rental charged to a subsidiary | - | - | (251) | (251) |
| Management/secretarial fee charged to a subsidiary | - | - | (103) | (103) |
| Interest income earned from a subsidiary | - | - | (138) | (151) |
| Interest expense and service charged by BNM | 4,500 | 4,500 | 4,500 | 4,500 |
| Management fee charged to BNM | - | (57) | - | (57) |
| Recovery received from other related parties | (36,559) | (38,302) | (36,559) | (38,302) |
| Interest income earned from other related parties | (38,955) | (61,212) | (38,955) | (61,212) |
| Office rental charged to other related parties | (159) | (213) | (159) | (213) |
| Management fee charged to other related parties | (1,460) | (1,050) | (1,460) | (1,050) |
| Claims paid to other related parties | 60,831 | 93,871 | 60,831 | 93,871 |
| Redemption and conversion sum paid to other related parties | 1,591 | 4,998 | 1,591 | 4,998 |
| Appeal paid to other related parties | - | 103 | - | 103 |

45. CAPITAL MANAGEMENT

The primary objective of the Corporation is to ensure that it maintains an adequate Guarantee Reserve Ratio ("GRR") in order to support its guarantee business and maximise shareholder value.

The Corporation manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Corporation may issue new shares or return capital to shareholders. No changes were made in the objectives and policies during the financial years ended 31 December 2015 and 2014.

The Corporation monitors capital and its ability to guarantee by reference to its GRR, which stands at 1.9 times as at 31 December 2015 (2014: 1.9 times). The Corporation's policy is to maintain a GRR of less than 6 times.

46. FINANCIAL RISK MANAGEMENT

In the normal course of business, the Group and the Corporation are subjected to four main areas of risk, namely credit risk, market risk, liquidity risk and operational risk.

(a) Credit Risk

Credit risk is the risk of loss of principal or income that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group's and the Corporation's exposure to credit risk arises primarily from trade and other receivables, bond investment as well as loans, advances and financing.

The Group and the Corporation trade only with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis.

As for loans redeemed and guaranteed, the Group and the Corporation manage the credit risk by evaluating borrowers based on an in-house credit-scoring model. The Group and the Corporation use this model to measure the viability of loans vis-à-vis established thresholds.

For other financial assets (including investment securities and placements with fund managers), the Group and the Corporation minimise credit risk by dealing exclusively with high credit rating counterparties.

Maximum exposure to credit risk

For financial assets recognised in the statements of financial position, the exposure to credit risk equals their carrying amount. For financial guarantees granted, the maximum exposure to credit risk is the maximum amount that the Group and the Corporation would have to pay if the guarantees were to be called upon. For credit related commitments and contingencies, the maximum exposure to credit risk is full amount of the undrawn credit facilities granted to customers.

All financial assets of the Group and the Corporation are subject to credit risk except for cash in hand, prepayments as well as non-financial assets.

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit Risk (continued)

Maximum exposure to credit risk (continued)

The maximum credit risk exposure of the Group and the Corporation equal their carrying amount in the statements of financial position as at reporting date, except for the following:

| | Group | | | |
|--|-----------------------------|---|-----------------------------|---|
| | 31.12.2015 | | 31.12.2014 | |
| | Carrying value RM'000 | Maximum credit exposure RM'000 | Carrying value RM'000 | Maximum credit exposure RM'000 |
| Credit risk exposures of on-balance sheet assets: | | | | |
| Trade and other receivables # | 18,774 | 17,472 | 11,658 | 10,517 |
| Cash and cash equivalents ^ | 55,169 | 55,151 | 106,264 | 106,246 |
| Credit risk exposure of off-balance sheet items: | | | | |
| Financial guarantees | 2,925,558 | 2,925,558 | 1,964,357 | 1,964,357 |
| Credit related commitments and contingencies | 103,342 | 103,342 | 23,417 | 23,417 |
| Total maximum credit risk exposure | 3,102,843 | 3,101,523 | 2,105,696 | 2,104,537 |

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit Risk (continued)

Maximum exposure to credit risk (continued)

| Corporation | | | | |
|--|-----------------------------|---|-----------------------------|---|
| | 31.12.2015 | | 31.12.2014 | |
| | Carrying value RM'000 | Maximum credit exposure RM'000 | Carrying value RM'000 | Maximum credit exposure RM'000 |
| Credit risk exposures of on-balance sheet assets: | | | | |
| Trade and other receivables # | 16,632 | 15,428 | 10,431 | 9,466 |
| Cash and cash equivalents ^ | 40,642 | 40,626 | 104,624 | 104,608 |
| Credit risk exposure of off-balance sheet items: | | | | |
| Financial guarantees | 2,925,558 | 2,925,558 | 1,964,357 | 1,964,357 |
| Credit related commitments and contingencies | 103,342 | 103,342 | 23,417 | 23,417 |
| Total maximum credit risk exposure | 3,086,174 | 3,084,954 | 2,102,829 | 2,101,848 |

The following have been excluded for the purpose of maximum credit risk exposure calculation:

Prepayment and HRD levy

^ Cash in hand

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit Risk (continued)

Credit risk concentration

The Group and the Corporation determine concentrations of credit risk by monitoring the industry sector profile. The following tables analyse the Group's and the Corporation's financial assets and commitments and contingencies by industry concentration as at the reporting date:

| Group | Primary agriculture | Education, health and others | Construction | Financing, insurance, real estate & business services | Manufacturing | Mining and quarrying | Transport, storage & communication | Wholesale, retail trade, restaurants & hotels | Government | Electricity, gas & water supply | Other | Total |
|--|---------------------|------------------------------|--------------|---|---------------|----------------------|------------------------------------|---|------------|---------------------------------|---------|-----------|
| 2015 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Investment fund: AFS | - | - | - | 28,871 | - | - | - | - | - | - | - | 28,871 |
| Structured products: FVTPL | - | - | - | 310,163 | - | - | - | - | - | - | - | 310,163 |
| Investment securities: AFS | 15,423 | - | 95,503 | 587,644 | - | 10,301 | - | - | 124,547 | 101,710 | 25,406 | 960,534 |
| Investment securities: HTM | - | - | - | 40,325 | - | - | - | - | - | - | 50,247 | 90,572 |
| Investment securities: FVTPL | 58,205 | - | 91,777 | 210,396 | - | 77,401 | - | - | 29,806 | 132,975 | 60,134 | 660,694 |
| Derivative financial assets | - | - | - | 876 | - | - | - | - | - | - | - | 876 |
| Term deposits | - | - | - | 1,640,757 | - | - | - | - | - | - | - | 1,640,757 |
| Loans, advances and financing | 1,472 | 5,866 | 59,405 | 14,955 | 44,665 | 228 | 3,460 | 103,819 | - | 40 | 1,817 | 235,727 |
| Trade and other receivables [#] | - | 16 | 16 | 16,388 | - | - | 67 | 6 | 229 | 145 | 608 | 17,475 |
| Cash and cash equivalents ^A | - | - | - | 55,151 | - | - | - | - | - | - | - | 55,151 |
| | 75,100 | 5,882 | 246,701 | 2,905,526 | 44,665 | 228 | 91,229 | 103,825 | 154,582 | 234,870 | 138,212 | 4,000,820 |
| Financial guarantees | 18,267 | 72,797 | 737,266 | 185,615 | 554,326 | 2,833 | 42,936 | 1,288,474 | - | 498 | 22,546 | 2,925,558 |
| Credit related commitments and contingencies | - | - | 18,904 | 76,860 | 335 | - | - | 7,243 | - | - | - | 103,342 |
| Total off balance sheet | 18,267 | 72,797 | 756,170 | 262,475 | 554,661 | 2,833 | 42,936 | 1,295,717 | - | 498 | 22,546 | 3,028,900 |

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit Risk (continued)

Credit risk concentration (continued)

| Group | Primary agriculture | Education, health and others | Construction | Financing, insurance, real estate & business services | Manufacturing | Mining and quarrying | Transport, storage & communication | Wholesale, retail trade, restaurants & hotels | Government | Electricity, gas & water supply | Other | Total |
|--|---------------------|------------------------------|--------------|---|---------------|----------------------|------------------------------------|---|------------|---------------------------------|--------|-----------|
| 2014 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Investment fund: AFS | - | - | - | 29,626 | - | - | - | - | - | - | - | 29,626 |
| Structured products: | | | | | | | | | | | | |
| FVTPL | - | - | - | 672,024 | - | - | - | - | - | - | - | 672,024 |
| Investment securities: | | | | | | | | | | | | |
| AFS | 15,398 | - | 75,986 | 464,717 | - | - | 15,157 | - | 40,548 | 50,734 | - | 662,540 |
| Investment securities: | | | | | | | | | | | | |
| HTM | - | - | - | 40,325 | - | - | - | - | - | - | 50,247 | 90,572 |
| Investment securities: | | | | | | | | | | | | |
| FVTPL | 29,815 | - | 30,346 | 368,986 | - | - | 172,606 | 67,334 | 13,193 | 13,030 | - | 695,310 |
| Derivative financial assets | - | - | - | 699 | - | - | - | - | - | - | - | 699 |
| Term deposits | - | - | - | 1,339,407 | - | - | - | - | - | - | - | 1,339,407 |
| Loans, advances and financing | 2,514 | 3,237 | 66,961 | 8,729 | 38,311 | 318 | 3,732 | 123,961 | - | 98 | 1,623 | 249,484 |
| Trade and other receivables [#] | - | - | 40 | 9,557 | 1 | - | 63 | 1 | - | 1 | 854 | 10,517 |
| Cash and cash equivalents [^] | - | - | - | 106,246 | - | - | - | - | - | - | - | 106,246 |
| | 47,727 | 3,237 | 173,333 | 3,040,316 | 38,312 | 318 | 191,558 | 191,296 | 53,741 | 63,863 | 52,724 | 3,856,425 |
| Financial guarantees | 17,626 | 33,159 | 461,901 | 89,226 | 292,449 | 4,552 | 51,969 | 992,378 | - | 475 | 20,622 | 1,964,357 |
| Credit related commitments and contingencies | - | 4,198 | 12,452 | 6,569 | 59 | - | - | 139 | - | - | - | 23,417 |
| Total off balance sheet | 17,626 | 37,357 | 474,353 | 95,795 | 292,508 | 4,552 | 51,969 | 992,517 | - | 475 | 20,622 | 1,987,774 |

[#] Excludes prepayment and HRD levy amounting to RM1,302,000 (2014: RM1,141,000)

[^] Excludes cash in hand of RM18,000 (2014: RM18,000)

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit Risk (continued)

Credit risk concentration (continued)

| Corporation | Primary agriculture | Education, health and others | Construction | Financing, insurance, real estate & business services | Manufacturing | Mining and quarrying | Transport, storage & communication | Wholesale, retail trade, restaurants & hotels | Government | Electricity, gas & water supply | Other | Total |
|--|---------------------|------------------------------|--------------|---|---------------|----------------------|------------------------------------|---|------------|---------------------------------|---------|-----------|
| 2015 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Investment fund: AFS | - | - | - | 28,871 | - | - | - | - | - | - | - | 28,871 |
| Structured products: FVTPL | - | - | - | 310,163 | - | - | - | - | - | - | - | 310,163 |
| Investment securities: AFS | 15,423 | - | 95,503 | 587,644 | - | - | 10,301 | - | 124,547 | 101,710 | 25,406 | 960,534 |
| Investment securities: HTM | - | - | - | 40,325 | - | - | - | - | - | - | 50,247 | 90,572 |
| Investment securities: FVTPL | 58,205 | - | 91,777 | 210,396 | - | - | 77,401 | - | 29,806 | 132,975 | 60,134 | 660,694 |
| Derivative financial assets | - | - | - | 876 | - | - | - | - | - | - | - | 876 |
| Term deposits | - | - | - | 1,640,757 | - | - | - | - | - | - | - | 1,640,757 |
| Loans, advances and financing | 1,472 | 5,866 | 59,405 | 14,955 | 44,665 | 228 | 3,460 | 103,819 | - | 40 | 1,817 | 235,727 |
| Loan due from a subsidiary | - | - | - | 125 | - | - | - | - | - | - | - | 125 |
| Amount due from a subsidiary | - | - | - | 8,146 | - | - | - | - | - | - | - | 8,146 |
| Trade and other receivables [#] | - | 16 | 15 | 14,425 | - | - | 67 | 5 | 178 | 145 | 577 | 15,428 |
| Cash and cash equivalents ^a | - | - | - | 40,626 | - | - | - | - | - | - | - | 40,626 |
| | 75,100 | 5,882 | 246,700 | 2,897,309 | 44,665 | 228 | 91,229 | 103,824 | 154,531 | 234,870 | 138,181 | 3,992,519 |
| Financial guarantees | 18,267 | 72,797 | 737,266 | 185,615 | 554,326 | 2,833 | 42,936 | 1,288,474 | - | 498 | 22,546 | 2,925,558 |
| Credit related commitments and contingencies | - | - | 18,904 | 76,860 | 335 | - | - | 7,243 | - | - | - | 103,342 |
| Total off balance sheet | 18,267 | 72,797 | 756,170 | 262,475 | 554,661 | 2,833 | 42,936 | 1,295,717 | - | 498 | 22,546 | 3,028,900 |

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit Risk (continued)

Credit risk concentration (continued)

| Corporation 2014 | Primary agriculture RM'000 | Education, health and others RM'000 | Construction RM'000 | Financing, insurance, real estate & business services RM'000 | Manufacturing RM'000 | Mining and quarrying RM'000 | Transport, storage & communication RM'000 | Wholesale, retail trade, restaurants & hotels RM'000 | Government RM'000 | Electricity, gas & water supply RM'000 | Other RM'000 | Total RM'000 |
|--|----------------------------------|--|------------------------|---|-------------------------|-----------------------------------|--|--|----------------------|---|-----------------|-----------------|
| | | | | | | | | | | | | |
| Investment fund: AFS | - | - | - | 29,626 | - | - | - | - | - | - | - | 29,626 |
| Structured products: | | | | | | | | | | | | |
| FVTPL | - | - | - | 672,024 | - | - | - | - | - | - | - | 672,024 |
| Investment securities: | | | | | | | | | | | | |
| AFS | 15,398 | - | 75,986 | 464,717 | - | - | 15,157 | - | 40,548 | 50,734 | - | 662,540 |
| Investment securities: | | | | | | | | | | | | |
| HTM | - | - | - | 40,325 | - | - | - | - | - | - | 50,247 | 90,572 |
| Investment securities: | | | | | | | | | | | | |
| FVTPL | 29,815 | - | 30,346 | 368,986 | - | - | 172,606 | 67,334 | 13,193 | 13,030 | - | 695,310 |
| Derivative financial assets | - | - | - | 699 | - | - | - | - | - | - | - | 699 |
| Term deposits | - | - | - | 1,339,407 | - | - | - | - | - | - | - | 1,339,407 |
| Loans, advances and financing | 2,514 | 3,237 | 66,961 | 8,729 | 38,311 | 318 | 3,732 | 123,961 | - | 98 | 1,623 | 249,484 |
| Loan due from a subsidiary | - | - | - | 3,841 | - | - | - | - | - | - | - | 3,841 |
| Amount due from a subsidiary | - | - | - | 2,443 | - | - | - | - | - | - | - | 2,443 |
| Trade and other receivables [#] | - | - | 40 | 8,558 | - | - | 16 | - | - | - | 852 | 9,466 |
| Cash and cash equivalents [^] | - | - | - | 104,608 | - | - | - | - | - | - | - | 104,608 |
| | 47,727 | 3,237 | 173,333 | 3,043,963 | 38,311 | 318 | 191,511 | 191,295 | 53,741 | 63,862 | 52,722 | 3,860,020 |
| Financial guarantees | 17,626 | 33,159 | 461,901 | 89,226 | 292,449 | 4,552 | 51,969 | 992,378 | - | 475 | 20,622 | 1,964,357 |
| Credit related commitments and contingencies | - | 4,198 | 12,452 | 6,569 | 59 | - | - | 139 | - | - | - | 23,417 |
| Total off balance sheet | 17,626 | 37,357 | 474,353 | 95,795 | 292,508 | 4,552 | 51,969 | 992,517 | - | 475 | 20,622 | 1,987,774 |

[#] Excludes prepayment amounting to RM1,204,000 (2014 : RM965,000)[^] Excludes cash in hand of RM16,000 (2014 : RM16,000)

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit Risk (continued)

Credit quality

(i) Loans, advances and financing

All loans, advances and financing are unrated and categorised into "neither past due nor impaired", "past due but not impaired" and "impaired". Past due loans refer to loans that are overdue by one day or more. Impaired loans are loans with months-in-arrears more than 3 months (i.e. 90 days) or with impairment allowances.

Distribution of loans, advances and financing by credit quality

| | Group/Corporation | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Carrying amount of loans, advances and financing by credit quality: | | |
| Neither past due nor impaired (A) | 203,565 | 265,922 |
| Past due but not impaired (B) | 48,237 | 3,450 |
| Impaired (C) | 188,215 | 149,821 |
| Gross loans, advances and financing | 440,017 | 419,193 |
| Less: Allowances for impairment losses | | |
| - Individual allowance | (188,215) | (149,821) |
| - Collective allowance | (16,075) | (19,888) |
| Net loans, advances and financing | 235,727 | 249,484 |

(A) Loans neither past due nor impaired

Analysis of loans and advances that are neither past due nor impaired analysed based on the Group and the Corporation's internal grading system is as follows:

| | Group/Corporation | |
|-------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| <u>Quality classification</u> | | |
| Satisfactory | 203,565 | 265,922 |

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit Risk (continued)

Credit quality (continued)

(i) Loans, advances and financing (continued)

(A) Loans neither past due nor impaired (continued)

Quality classification definitions:

Satisfactory - Exposures demonstrate a strong capacity to meet financial commitments, with negligible or low probability of default and/or levels of expected loss.

Collateral and other credit enhancement obtained

During the financial year, there is no repossessed collateral as the Corporation does not have possession of collateral held as security or other credit enhancement.

(B) Loans past due but not impaired

| | Group/Corporation | |
|------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Past due up to 30 days | 29,559 | 2,912 |
| Past due 30-60 days | 18,678 | 538 |
| | 48,237 | 3,450 |

(C) Impaired loans

| | Group/Corporation | |
|-----------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Analysis of impaired loans: | | |
| Gross impaired loans | 188,215 | 149,821 |
| Individually impaired loans | 188,215 | 149,821 |

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit Risk (continued)

Credit quality (continued)

(ii) Private debt securities, derivatives, term deposits and cash and cash equivalents

Private debt securities included in investment security: FVTPL and investment securities: AFS are measured on a fair value basis. The fair value will reflect the credit risk of the issuer.

Most listed and some unlisted investment securities are rated by external rating agencies. The Group and the Corporation mainly uses external ratings provided by RAM, MARC, Moody's or S&P.

Analysis of financial assets by rating agency designation (where applicable) as at 31 December 2015:

| Group 2015 | Sovereign (no rating) RM'000 | Investment grade (AAA to BBB-) RM'000 | Non Investment grade (BB+ and below) RM'000 | Unrated RM'000 | Total RM'000 |
|------------------------------|------------------------------------|--|---|-------------------|-----------------|
| Investment fund: AFS | - | - | - | 28,871 | 28,871 |
| Structured products: FVTPL | - | 310,163 | - | - | 310,163 |
| Investment securities: AFS | | | | | |
| - Private debt securities | - | 760,821 | - | - | 760,821 |
| - Cagamas | - | 75,166 | - | - | 75,166 |
| - Low risk asset | 124,547 | - | - | - | 124,547 |
| Investment securities: HTM | - | - | - | 90,572 | 90,572 |
| Investment securities: FVTPL | 32,845 | 610,279 | - | 17,570 | 660,694 |
| Derivative financial assets | - | 876 | - | - | 876 |
| Term deposits | 42,739 | 1,559,607 | - | 38,411 | 1,640,757 |
| Cash and cash equivalents ^ | - | 55,151 | - | - | 55,151 |
| | 200,131 | 3,372,063 | - | 175,424 | 3,747,618 |

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit Risk (continued)

Credit quality (continued)

(ii) Private debt securities, derivatives, term deposits and cash and cash equivalents (continued)

Analysis of financial assets by rating agency designation (where applicable) as at 31 December 2015:
 (continued)

| Group 2014 | Sovereign (no rating) RM'000 | Investment grade (AAA to BBB-) RM'000 | Non Investment grade (BB+ and below) RM'000 | Unrated RM'000 | Total RM'000 |
|--|------------------------------------|--|---|-------------------|-----------------|
| Investment fund: AFS | - | - | - | 29,626 | 29,626 |
| Structured products: FVTPL | - | 672,024 | - | - | 672,024 |
| Investment securities: AFS | | | | | |
| - Private debt securities | - | 137,055 | - | - | 137,055 |
| - Cagamas | - | 10,116 | - | - | 10,116 |
| - Low risk asset | 20,284 | 495,085 | - | - | 515,369 |
| Investment securities: HTM | - | - | - | 90,572 | 90,572 |
| Investment securities: FVTPL | 13,193 | 648,608 | - | 33,509 | 695,310 |
| Derivative financial assets | - | 699 | - | - | 699 |
| Term deposits | - | 1,242,364 | - | 97,043 | 1,339,407 |
| Cash and cash equivalents [^] | - | 106,246 | - | - | 106,246 |
| | 33,477 | 3,312,197 | - | 250,750 | 3,596,424 |

The following have been excluded for the purpose of maximum credit risk exposure calculations:

[^] Cash in hand of RM18,000 (2014: RM18,000)

There are no private debt securities, term deposits and cash and cash equivalents which are past due but not impaired or impaired.

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit Risk (continued)

Credit quality (continued)

(ii) Private debt securities, derivatives, term deposits and cash and cash equivalents (continued)

Analysis of financial assets by rating agency designation (where applicable) as at 31 December 2015:
(continued)

| Corporation 2015 | Sovereign (no rating) RM'000 | Investment grade (AAA to BBB-) RM'000 | Non Investment grade (BB+ and below) RM'000 | Unrated RM'000 | Total RM'000 |
|------------------------------|------------------------------------|--|---|-------------------|-----------------|
| Investment fund: AFS | - | - | - | 28,871 | 28,871 |
| Structured products: FVTPL | - | 310,163 | - | - | 310,163 |
| Investment securities: AFS | | | | | |
| - Private debt securities | - | 760,821 | - | - | 760,821 |
| - Cagamas | - | 75,166 | - | - | 75,166 |
| - Low risk asset | 124,547 | - | - | - | 124,547 |
| Investment securities: HTM | - | - | - | 90,572 | 90,572 |
| Investment securities: FVTPL | 32,845 | 610,279 | - | 17,570 | 660,694 |
| Derivative financial assets | - | 876 | - | - | 876 |
| Term deposits | 42,739 | 1,559,607 | - | 38,411 | 1,640,757 |
| Cash and cash equivalents ^ | - | 40,626 | - | - | 40,626 |
| | 200,131 | 3,357,538 | - | 175,424 | 3,733,093 |

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit Risk (continued)

Credit quality (continued)

(ii) Private debt securities, derivatives, term deposits and cash and cash equivalents (continued)

Analysis of financial assets by rating agency designation (where applicable) as at 31 December 2015:
 (continued)

| Corporation 2014 | Sovereign (no rating) RM'000 | Investment grade (AAA to BBB-) RM'000 | Non Investment grade (BB+ and below) RM'000 | Unrated RM'000 | Total RM'000 |
|--|------------------------------------|--|---|-------------------|-----------------|
| Investment fund: AFS | - | - | - | 29,626 | 29,626 |
| Structured products: FVTPL | - | 672,024 | - | - | 672,024 |
| Investment securities: AFS | | | | | |
| - Private debt securities | - | 137,055 | - | - | 137,055 |
| - Cagamas | - | 10,116 | - | - | 10,116 |
| - Low risk asset | 20,284 | 495,085 | - | - | 515,369 |
| Investment securities: HTM | - | - | - | 90,572 | 90,572 |
| Investment securities: FVTPL | 13,193 | 648,608 | - | 33,509 | 695,310 |
| Derivative financial assets | - | 699 | - | - | 699 |
| Term deposits | - | 1,242,364 | - | 97,043 | 1,339,407 |
| Cash and cash equivalents [^] | - | 104,608 | - | - | 104,608 |
| | 33,477 | 3,310,559 | - | 250,750 | 3,594,786 |

The following have been excluded for the purpose of maximum credit risk exposure calculations:

[^] Cash in hand of RM16,000 (2014: RM16,000)

There are no private debt securities, term deposits and cash and cash equivalents which are past due but not impaired or impaired.

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit Risk (continued)

Credit quality (continued)

(iii) Other financial assets

Other financial assets of the Group and the Corporation that are neither past due nor impaired are summarised as below:

| | Group | | Corporation | |
|-------------------------------|----------------------|----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Loan due from a subsidiary | - | - | 125 | 3,841 |
| Amount due from a subsidiary | - | - | 8,146 | 2,443 |
| Trade and other receivables # | 17,472 | 10,517 | 15,428 | 9,466 |

The following have been excluded for the purpose of maximum credit risk exposure calculations:

- # Prepayment and HRD levy for the Group and the Corporation amounting to RM1,302,000 (2014: RM1,141,000) and RM1,204,000 (2014: RM965,000) respectively.

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Market risk

Market risk is defined as the risk of losses to the Group's and the Corporation's portfolio positions arising from movements in market factors such as interest rates, foreign exchange rates and changes in volatility. The Group and the Corporation are exposed to market risks from its trading and investment activities.

The Group's and the Corporation's exposure to market risk stems primarily from interest rate risk. Interest rate risk arises mainly from differences in timing between the maturities or repricing of assets, liabilities and derivatives.

Net interest income sensitivity analysis

The table below shows the profit after tax net interest income sensitivity for the financial assets and financial liabilities held at reporting date.

| Group | | | | |
|----------------------------|--|-------------------------------|--|-------------------------------|
| | 31.12.2015 | | 31.12.2014 | |
| | Impact on profit after tax RM'000 | Impact on equity RM'000 | Impact on profit after tax RM'000 | Impact on equity RM'000 |
| + 100 basis points ("bps") | 36,227 | 36,356 | 36,821 | 36,874 |
| - 100 bps | (36,227) | (36,356) | (36,821) | (36,874) |

| Corporation | | | | |
|--------------------|--|-------------------------------|--|-------------------------------|
| | 31.12.2015 | | 31.12.2014 | |
| | Impact on profit after tax RM'000 | Impact on equity RM'000 | Impact on profit after tax RM'000 | Impact on equity RM'000 |
| + 100 bps | 36,227 | 36,367 | 36,821 | 36,900 |
| - 100 bps | (36,227) | (36,367) | (36,821) | (36,900) |

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Market risk (continued)

Interest/ Profit rate risk

The table below summarise the Group's and the Corporation's exposure to interest/ profit rate risks. Included in the table are the Group's and the Corporation's financial assets and liabilities at their carrying amounts, categorised by the earlier of contractual repricing or maturity dates. The net interest sensitivity gap for items not recognised in the statements on financial position represents the net notional amounts of all interest/ profit rate sensitivity derivative financial instruments. As interest rate yield curves change over time, the Group and Corporation may be exposed to loss in earnings due to the effects of interest rates on the structure of the statements of financial position. Sensitivity to interest/ profit rates arises from mismatches in the repricing dates, cashflows and other characteristic of the financial assets and their corresponding financial liabilities funding.

| Group 2015 | Within 12 months RM'000 | 1 to 5 years RM'000 | Over 5 years RM'000 | Non- interest/ profit sensitive RM'000 | Total RM'000 |
|---|-------------------------------|---------------------------|---------------------------|--|------------------|
| Assets | | | | | |
| Investment fund: AFS | - | - | - | 28,871 | 28,871 |
| Structured product: FVTPL | 310,163 | - | - | - | 310,163 |
| Investment securities: AFS | 5,008 | 700,133 | 247,108 | 8,285 | 960,534 |
| Investment securities: HTM | - | 90,000 | - | 572 | 90,572 |
| Investment securities: FVTPL | 29,684 | 384,000 | 239,970 | 7,040 | 660,694 |
| Derivative financial assets | 876 | - | - | - | 876 |
| Term deposits | 1,607,035 | 25,000 | - | 8,722 | 1,640,757 |
| Loans, advances and financing - not impaired * | 42,650 | 119,987 | 89,165 | (16,075) | 235,727 |
| Cash and cash equivalents | - | - | - | 55,169 | 55,169 |
| Trade and other receivables ^ | - | - | - | 17,472 | 17,472 |
| Total financial assets | 1,995,416 | 1,319,120 | 576,243 | 110,056 | 4,000,835 |
| Liabilities | | | | | |
| Funds from BNM | 1,500 | 300,000 | - | 500,000 | 801,500 |
| Small Entrepreneurs Guarantee Scheme | - | - | - | 51,599 | 51,599 |
| Tabung Usahawan Kecil | - | - | - | 35,352 | 35,352 |
| Government funds | - | - | 150,342 | - | 150,342 |
| Preference shares | - | - | - | 200,000 | 200,000 |
| SME Modernisation and Assistance Facilities | - | - | - | 150,000 | 150,000 |
| Small Entrepreneurs Financing Fund | - | - | - | 11,075 | 11,075 |
| Derivative financial liabilities | 2,390 | - | - | - | 2,390 |
| Loan due to non-controlling interest | 38 | - | - | - | 38 |
| Other liabilities ® | - | - | - | 210,743 | 210,743 |
| Total financial liabilities | 3,928 | 300,000 | 150,342 | 1,158,769 | 1,613,039 |
| Net interest sensitivity gap | 1,991,488 | 1,019,120 | 425,901 | | |

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Market risk (continued)

Interest/ Profit rate risk (continued)

| Group 2014 | Within 12 months RM'000 | 1 to 5 years RM'000 | Over 5 years RM'000 | Non- interest/ profit sensitive RM'000 | Total RM'000 |
|---|-------------------------------|---------------------------|---------------------------|--|------------------|
| Assets | | | | | |
| Investment fund: AFS | - | - | - | 29,626 | 29,626 |
| Structured product: FVTPL | 355,258 | 316,766 | - | - | 672,024 |
| Investment securities: AFS | 120,312 | 346,055 | 189,829 | 6,344 | 662,540 |
| Investment securities: HTM | - | 90,000 | - | 572 | 90,572 |
| Investment securities: FVTPL | 35,834 | 215,502 | 437,760 | 6,214 | 695,310 |
| Derivative financial assets | 699 | - | - | - | 699 |
| Term deposits | 1,124,646 | 180,000 | 25,000 | 9,761 | 1,339,407 |
| Loans, advances and financing - not impaired * | 144,591 | 81,609 | 43,172 | (19,888) | 249,484 |
| Cash and cash equivalents | - | - | - | 106,264 | 106,264 |
| Trade and other receivables ^ | - | - | - | 10,517 | 10,517 |
| Total financial assets | 1,781,340 | 1,229,932 | 695,761 | 149,410 | 3,856,443 |
| Liabilities | | | | | |
| Funds from BNM | 1,500 | 300,000 | - | 500,000 | 801,500 |
| Small Entrepreneurs Guarantee Scheme | - | - | - | 53,576 | 53,576 |
| Tabung Usahawan Kecil | - | - | - | 33,953 | 33,953 |
| Government Funds | - | - | 150,342 | - | 150,342 |
| Preference shares | - | - | - | 200,000 | 200,000 |
| SME Modernisation and Assistance Facilities | - | - | - | 150,000 | 150,000 |
| Small Entrepreneurs Financing Fund | - | - | - | 11,075 | 11,075 |
| Derivative financial liabilities | 10,665 | - | - | - | 10,665 |
| Loan due to non-controlling interest | 28 | 1,250 | - | - | 1,278 |
| Other liabilities @ | - | - | - | 192,315 | 192,315 |
| Total financial liabilities | 12,193 | 301,250 | 150,342 | 1,140,919 | 1,604,704 |
| Net interest sensitivity gap | 1,769,147 | 928,682 | 545,419 | | |

* The negative balance represents collective allowance for loans, advances and financing

^ Excludes prepayment and HRD levy amounting to RM1,302,000 (2014: RM1,141,000)

@ Other liabilities includes amount due to BNM, provision for claims under guarantee schemes, claims payable, trade and other payables

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Market risk (continued)

Interest/ Profit rate risk (continued)

| Corporation 2015 | Within 12 months RM'000 | 1 to 5 years RM'000 | Over 5 years RM'000 | Non- interest/ profit sensitive RM'000 | Total RM'000 |
|---|-------------------------------|---------------------------|---------------------------|--|------------------|
| Assets | | | | | |
| Investment fund: AFS | - | - | - | 28,871 | 28,871 |
| Structured product: FVTPL | 310,163 | - | - | - | 310,163 |
| Investment securities: AFS | 5,008 | 700,133 | 247,108 | 8,285 | 960,534 |
| Investment securities: HTM | - | 90,000 | - | 572 | 90,572 |
| Investment securities: FVTPL | 29,684 | 384,000 | 239,970 | 7,040 | 660,694 |
| Derivative financial assets | 876 | - | - | - | 876 |
| Term deposits | 1,607,035 | 25,000 | - | 8,722 | 1,640,757 |
| Loans, advances and financing - not impaired * | 42,650 | 119,987 | 89,165 | (16,075) | 235,727 |
| Loan due from a subsidiary | 125 | - | - | - | 125 |
| Amount due from a subsidiary | - | - | - | 8,146 | 8,146 |
| Cash and cash equivalents | - | - | - | 40,642 | 40,642 |
| Trade and other receivables ^ | - | - | - | 15,428 | 15,428 |
| Total financial assets | 1,995,541 | 1,319,120 | 576,243 | 101,631 | 3,992,535 |
| Liabilities | | | | | |
| Fund from BNM | 1,500 | 300,000 | - | 500,000 | 801,500 |
| Small Entrepreneurs Guarantee Scheme | - | - | - | 51,599 | 51,599 |
| Tabung Usahawan Kecil | - | - | - | 35,352 | 35,352 |
| Government Funds | - | - | 150,342 | - | 150,342 |
| Preference shares | - | - | - | 200,000 | 200,000 |
| SME Modernisation and Assistance Facilities | - | - | - | 150,000 | 150,000 |
| Small Entrepreneurs Financing Fund | - | - | - | 11,075 | 11,075 |
| Derivative financial liabilities | 2,390 | - | - | - | 2,390 |
| Other liabilities [®] | - | - | - | 207,994 | 207,994 |
| Total financial liabilities | 3,890 | 300,000 | 150,342 | 1,156,020 | 1,610,252 |
| Net interest sensitivity gap | 1,991,651 | 1,019,120 | 425,901 | | |

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Market risk (continued)

Interest/ Profit rate risk (continued)

| Corporation 2014 | Within 12 months RM'000 | 1 to 5 years RM'000 | Over 5 years RM'000 | Non- interest/ profit sensitive RM'000 | Total RM'000 |
|---|-------------------------------|---------------------------|---------------------------|--|------------------|
| Assets | | | | | |
| Investment fund: AFS | - | - | - | 29,626 | 29,626 |
| Structured product: FVTPL | 355,258 | 316,766 | - | - | 672,024 |
| Investment securities: AFS | 120,312 | 346,055 | 189,829 | 6,344 | 662,540 |
| Investment securities: HTM | - | 90,000 | - | 572 | 90,572 |
| Investment securities: FVTPL | 35,834 | 215,502 | 437,760 | 6,214 | 695,310 |
| Derivative financial assets | 699 | - | - | - | 699 |
| Term deposits | 1,124,646 | 180,000 | 25,000 | 9,761 | 1,339,407 |
| Loans, advances and financing - not impaired * | 144,591 | 81,609 | 43,172 | (19,888) | 249,484 |
| Loan due from a subsidiary | 91 | 3,750 | - | - | 3,841 |
| Amount due from a subsidiary | - | - | - | 2,443 | 2,443 |
| Cash and cash equivalents | - | - | - | 104,624 | 104,624 |
| Trade and other receivables ^ | - | - | - | 9,466 | 9,466 |
| Total financial assets | 1,781,431 | 1,233,682 | 695,761 | 149,162 | 3,860,036 |
| Liabilities | | | | | |
| Fund from BNM | 1,500 | 300,000 | - | 500,000 | 801,500 |
| Small Entrepreneurs Guarantee Scheme | - | - | - | 53,576 | 53,576 |
| Tabung Usahawan Kecil | - | - | - | 33,953 | 33,953 |
| Government Funds | - | - | 150,342 | - | 150,342 |
| Preference shares | - | - | - | 200,000 | 200,000 |
| SME Modernisation and Assistance Facilities | - | - | - | 150,000 | 150,000 |
| Small Entrepreneurs Financing Fund | - | - | - | 11,075 | 11,075 |
| Derivative financial liabilities | 10,665 | - | - | - | 10,665 |
| Other liabilities @ | - | - | - | 190,755 | 190,755 |
| Total financial liabilities | 12,165 | 300,000 | 150,342 | 1,139,359 | 1,601,866 |
| Net interest sensitivity gap | 1,769,266 | 933,682 | 545,419 | | |

* The negative balance represents collective allowance for loans, advances and financing

^ Excludes prepayment amounting to RM1,204,000 (2014: RM965,000)

@ Other liabilities includes amount due to BNM provision for claims under guarantee schemes, claims payable, trade and other payables

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Market risk (continued)

Foreign exchange risk

The Corporation is exposed to the effects of fluctuations in the prevailing foreign currency exchange rates on its financial position and cash flows. Limits are set on the level of exposure by currency and in aggregate for both overnight and intra-day positions, which are monitored daily. The table summarises the Corporation's exposure to foreign currency exchange rate risk at reporting date. Included in the table are the Corporation's financial instruments at carrying amounts, categorised by currency.

| Group/Corporation 2015 | United States Dollar RM'000 | Singapore Dollar RM'000 | Australian Dollar RM'000 | Renminbi RM'000 | Euro RM'000 | Total RM'000 |
|--|--------------------------------------|-------------------------------|--------------------------------|--------------------|----------------|-----------------|
| Assets | | | | | | |
| Investment fund: AFS | 28,871 | - | - | - | - | 28,871 |
| Investment securities: FVTPL | 157,685 | 17,871 | 26,271 | 1,959 | 4,405 | 208,191 |
| Derivatives | 767 | 109 | - | - | - | 876 |
| Cash and cash equivalents | 5,143 | 207 | 18 | 42 | - | 5,410 |
| Net on-balance sheet financial position | 192,466 | 18,187 | 26,289 | 2,001 | 4,405 | 243,348 |
| Liability | | | | | | |
| Derivatives | (1,737) | - | (650) | - | (3) | (2,390) |
| Net on-balance sheet financial position | (1,737) | - | (650) | - | (3) | (2,390) |
| Off-balance sheet commitments | (150,452) | (17,782) | (34,346) | - | (4,687) | (207,267) |

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Market risk (continued)

Foreign exchange risk (continued)

| Group/Corporation 2014 | United States Dollar RM'000 | Singapore Dollar RM'000 | Australian Dollar RM'000 | Renminbi RM'000 | Euro RM'000 | Total RM'000 |
|--|--------------------------------------|-------------------------------|--------------------------------|--------------------|----------------|------------------|
| Assets | | | | | | |
| Investment fund: AFS | 29,626 | - | - | - | - | 29,626 |
| Investment securities: FVTPL | 153,822 | 18,828 | 38,540 | 1,697 | - | 212,887 |
| Derivatives | - | 81 | 583 | - | 35 | 699 |
| Cash and cash equivalents | 14,989 | - | - | - | - | 14,989 |
| Net on-balance sheet financial position | 198,437 | 18,909 | 39,123 | 1,697 | 35 | 258,201 |
| Liability | | | | | | |
| Derivatives | (10,461) | (126) | (78) | - | - | (10,665) |
| Net on-balance sheet financial position | (10,461) | (126) | (78) | - | - | (10,665) |
| Off-balance sheet commitments | (166,549) | (18,837) | (36,834) | - | 2,100 | (220,120) |

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Market risk (continued)

Foreign exchange risk sensitivity analysis

The following table sets out the analysis of the exposure to assess the impact of a 1% change in the exchange rates to the profit after tax:

| | Group | | Corporation | |
|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| + 1% | | | | |
| United States Dollar | 403 | 214 | 403 | 214 |
| Singapore Dollar | 4 | (1) | 4 | (1) |
| Australian Dollar | (87) | 22 | (87) | 22 |
| Renminbi | 20 | 17 | 20 | 17 |
| Euro | (3) | 21 | (3) | 21 |
| - 1% | | | | |
| United States Dollar | (403) | (214) | (403) | (214) |
| Singapore Dollar | (4) | 1 | (4) | 1 |
| Australian Dollar | 87 | (22) | 87 | (22) |
| Renminbi | (20) | (17) | (20) | (17) |
| Euro | 3 | (21) | 3 | (21) |

(c) Liquidity risk

Liquidity risk is the risk which arises when the Group and the Corporation have difficulty in raising funds to meet their financial obligations at a reasonable cost and in time. The liquidity risk is managed by diversifying its placements over various tenures based on maturity gaps. The table below summarises the maturity profile of the Group's and the Corporation's liabilities at the reporting date.

Liquidity risk disclosure table which is based on contractual undiscounted cash flows

The table below provides analysis of cash flow payables for financial liabilities based on remaining contractual maturities on undiscounted basis. The balances in the table below do not agree directly to the balances reported in the statements of financial position as the table incorporates all contractual cash flows, on an undiscounted basis, relating to both principal and interest payments.

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Liquidity risk (continued)

Liquidity risk disclosure table which is based on contractual undiscounted cash flows (continued)

| Group 2015 | Within 12 months RM'000 | >1-5 years RM'000 | Over 5 years RM'000 | Total RM'000 |
|--|-------------------------------|-------------------------|---------------------------|------------------|
| Liabilities | | | | |
| Amount due to BNM | 492 | - | - | 492 |
| Funds from BNM | 3,000 | 309,000 | 500,000 | 812,000 |
| Small Entrepreneurs Guarantee Scheme | 9,000 | 46,000 | 4,000 | 59,000 |
| Tabung Usahawan Kecil | - | - | 50,000 | 50,000 |
| Government Funds | 1,500 | 7,500 | 153,000 | 162,000 |
| Preference shares | - | 200,000 | - | 200,000 |
| SME Modernisation and Assistance Facilities | 150,000 | - | - | 150,000 |
| Small Entrepreneurs Financing Fund | 11,075 | - | - | 11,075 |
| Loan due to non-controlling interest | 38 | - | - | 38 |
| Provision for claims under guarantee schemes | 34,528 | - | - | 34,528 |
| Claims payable | 2,557 | - | - | 2,557 |
| Trade and other payables | 173,166 | - | - | 173,166 |
| | 385,356 | 562,500 | 707,000 | 1,654,856 |

| Group 2014 | Within 12 months RM'000 | >1-5 years RM'000 | Over 5 years RM'000 | Total RM'000 |
|--|-------------------------------|-------------------------|---------------------------|------------------|
| Liabilities | | | | |
| Amount due to BNM | 93 | - | - | 93 |
| Funds from BNM | 3,000 | 312,000 | 500,000 | 815,000 |
| Small Entrepreneurs Guarantee Scheme | 4,000 | 45,000 | 14,000 | 63,000 |
| Tabung Usahawan Kecil | - | - | 50,000 | 50,000 |
| Government Funds | 1,500 | 7,500 | 154,500 | 163,500 |
| Preference shares | - | 200,000 | - | 200,000 |
| SME Modernisation and Assistance Facilities | - | 150,000 | - | 150,000 |
| Small Entrepreneurs Financing Fund | 11,075 | - | - | 11,075 |
| Loan due to non-controlling interest | 63 | 1,400 | - | 1,463 |
| Provision for claims under guarantee schemes | 40,944 | - | - | 40,944 |
| Claims payable | 3,931 | - | - | 3,931 |
| Trade and other payables | 147,347 | - | - | 147,347 |
| | 211,953 | 715,900 | 718,500 | 1,646,353 |

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Liquidity risk (continued)

Liquidity risk disclosure table which is based on contractual undiscounted cash flows (continued)

| Corporation 2015 | Within 12 months RM'000 | >1-5 years RM'000 | Over 5 years RM'000 | Total RM'000 |
|---|-------------------------------|-------------------------|---------------------------|------------------|
| Liabilities | | | | |
| Amount due to BNM | 492 | - | - | 492 |
| Funds from BNM | 3,000 | 309,000 | 500,000 | 812,000 |
| Small Entrepreneurs Guarantee Scheme | 9,000 | 46,000 | 4,000 | 59,000 |
| Tabung Usahawan Kecil | - | - | 50,000 | 50,000 |
| Government Funds | 1,500 | 7,500 | 153,000 | 162,000 |
| Preference shares | - | 200,000 | - | 200,000 |
| SME Modernisation and Assistance Facilities | 150,000 | - | - | 150,000 |
| Small Entrepreneurs Financing Fund | 11,075 | - | - | 11,075 |
| Provision for claims under guarantee schemes | 34,528 | - | - | 34,528 |
| Claims payable | 2,557 | - | - | 2,557 |
| Trade and other payables | 170,417 | - | - | 170,417 |
| | 382,569 | 562,500 | 707,000 | 1,652,069 |
| Corporation 2014 | Within 12 months RM'000 | >1-5 years RM'000 | Over 5 years RM'000 | Total RM'000 |
| Liabilities | | | | |
| Amount due to BNM | 93 | - | - | 93 |
| Funds from BNM | 3,000 | 312,000 | 500,000 | 815,000 |
| Small Entrepreneurs Guarantee Scheme | 4,000 | 45,000 | 14,000 | 63,000 |
| Tabung Usahawan Kecil | - | - | 50,000 | 50,000 |
| Government Funds | 1,500 | 7,500 | 154,500 | 163,500 |
| Preference shares | - | 200,000 | - | 200,000 |
| SME Modernisation and Assistance Facilities | - | 150,000 | - | 150,000 |
| Small Entrepreneurs Financing Fund | 11,075 | - | - | 11,075 |
| Provision for claims under guarantee schemes | 40,944 | - | - | 40,944 |
| Claims payable | 3,931 | - | - | 3,931 |
| Trade and other payables | 145,787 | - | - | 145,787 |
| | 210,330 | 714,500 | 718,500 | 1,643,330 |

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Liquidity risk (continued)

Derivative financial liabilities based on contractual undiscounted cash flows:

| Group/Corporation 2015 | Within 12 months RM'000 | >1-5 years RM'000 | Over 5 years RM'000 | Total RM'000 |
|---|-------------------------------|-------------------------|---------------------------|-----------------|
| <u>Derivatives settled on a gross basis</u> | | | | |
| Foreign exchange derivatives: | | | | |
| - outflow | 126,043 | - | - | 126,043 |
| - inflow | (123,653) | - | - | (123,653) |
| | 2,390 | - | - | 2,390 |
| <hr/> | | | | |
| Group/Corporation 2014 | Within 12 months RM'000 | >1-5 years RM'000 | Over 5 years RM'000 | Total RM'000 |
| <u>Derivatives settled on a gross basis</u> | | | | |
| Foreign exchange derivatives: | | | | |
| - outflow | 178,945 | - | - | 178,945 |
| - inflow | (168,280) | - | - | (168,280) |
| | 10,665 | - | - | 10,665 |

(d) Fair value of financial instruments

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Group and the Corporation measure fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

- Level 1 Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 Quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 Valuations derived from valuation techniques in which one or more significant inputs are not based on observable market data.

Financial instruments are classified as Level 1 if their value is observable in an active market. Such instruments are valued by reference to unadjusted quoted prices for identical assets or liabilities in active markets where the quoted prices is readily available, and the price represents actual and regularly occurring market transactions. An active market is one in which transactions occur with sufficient volume and frequency to provide pricing information on an on-going basis. These would include actively traded listed equities and actively exchange-traded derivatives.

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Fair value of financial instruments (continued)

Where fair value is determined using unquoted market prices in less active markets or quoted prices for similar assets and liabilities, such instruments are generally classified as Level 2. In cases where quoted prices are generally not available, the Group and the Corporation determine fair value based upon valuation techniques that use as inputs, market parameters including but not limited to yield curves, volatilities and foreign exchange rates. The majority of valuation techniques employ only observable market data and so reliability of the fair value measurement is high.

Financial instruments are classified as Level 3 if their valuation incorporates significant inputs that are not based on observable market data (unobservable inputs). Such inputs are generally determined based on observable inputs of a similar nature, historical observations on the level of the input or other analytical techniques.

The Group and the Corporation recognise transfers between levels of the fair value hierarchy at the end of the reporting period during which the transfer has occurred. Transfers between fair value hierarchy primarily due to change in the level of trading activity, change in observable market activity related to an input, reassessment of available pricing information and change in the significance of the unobservable input. There were no transfers between Level 1, 2 and 3 of the fair value hierarchy during the financial year (2014: Nil).

The following table presents assets and liabilities measured at fair value and classified by level of the following fair value measurement hierarchy:

Recurring fair value measurements

| Group/Corporation 31.12.2015 | Level 1 RM'000 | Level 2 RM'000 | Level 3 RM'000 | Total RM'000 |
|--------------------------------------|-------------------|-------------------|-------------------|-----------------|
| <u>Assets</u> | | | | |
| Investment fund: AFS | - | 28,871 | - | 28,871 |
| Structured products: FVTPL | - | - | 310,163 | 310,163 |
| Investment securities: AFS | | | | |
| - Private debt securities | - | 760,820 | - | 760,820 |
| - Low risk assets | - | 199,714 | - | 199,714 |
| Investment securities: FVTPL | | | | |
| - Private debt securities | - | 660,694 | - | 660,694 |
| Derivative financial assets | - | 876 | - | 876 |
| | - | 1,650,975 | 310,163 | 1,961,138 |
| <u>Liabilities</u> | | | | |
| Small Entrepreneurs Guarantee Scheme | - | 51,599 | - | 51,599 |
| Tabung Usahawan Kecil | - | 35,352 | - | 35,352 |
| Derivative financial liabilities | - | 2,390 | - | 2,390 |
| | - | 89,341 | - | 89,341 |

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Fair value of financial instruments (continued)

Recurring fair value measurements (continued)

| Group/Corporation 31.12.2014 | Level 1 RM'000 | Level 2 RM'000 | Level 3 RM'000 | Total RM'000 |
|--------------------------------------|-------------------|-------------------|-------------------|-----------------|
| <u>Assets</u> | | | | |
| Investment fund: AFS | - | 29,626 | - | 29,626 |
| Structured products: FVTPL | - | - | 672,024 | 672,024 |
| Investment securities: AFS | | | | |
| - Private debt securities | - | 136,963 | - | 136,963 |
| - Low risk assets | - | 525,577 | - | 525,577 |
| Investment securities: FVTPL | | | | |
| - Private debt securities | - | 695,310 | - | 695,310 |
| Derivative financial assets | - | 699 | - | 699 |
| | - | 1,388,175 | 672,024 | 2,060,199 |
| <u>Liabilities</u> | | | | |
| Small Entrepreneurs Guarantee Scheme | - | 53,576 | - | 53,576 |
| Tabung Usahawan Kecil | - | 33,953 | - | 33,953 |
| Derivative financial liabilities | - | 10,665 | - | 10,665 |
| | - | 98,194 | - | 98,194 |

Reconciliation of fair value measurements in Level 3

The following table presents the changes in Level 3 instruments for the financial year ended:

| | Group/Corporation | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| At 1 January | 672,024 | 669,195 |
| Maturities of structured products during the year | (350,000) | - |
| (Loss)/gain recognised in the income statement | (11,861) | 2,829 |
| At 31 December | 310,163 | 672,024 |

46. FINANCIAL RISK MANAGEMENT (CONTINUED)**(d) Fair value of financial instruments (continued)****Effect of changes in significant unobservable assumptions to reasonably possible alternatives**

There is no change in the valuation model in 2015 compared to 2014 whereby a discounted cash flow model is used to fair value the structured products.

The discounted cash flow model is weighted by the variable probability of non-default and is based on certain assumptions and inputs that are unobservable.

The key assumptions used in the model are as follows:

- a) the hazard rates, which is the cumulative probability of default of each reference entity are obtained from Reuters.
- b) recovery rate is assumed at 40%.
- c) risk free rates based on Malaysian Government Securities are used as the base discount rate.
- d) the asset correlation of the underlying assets is implied from trade dates, and is deemed constant due to inability to obtain reliable data.

The unobservable input in the valuation of structured products for Level 3 is the asset correlation of the underlying reference entities. The asset correlation is calculated based on the variance-covariance approach. Based on this, the asset correlation is assumed to be constant for the entire holding period. The asset correlation ranges from 0.19 to 0.75. There have been no changes to the asset correlation ranges from the previous year. The higher the asset correlation, the higher the probability of default and this will result in a lower fair value.

There were a total of RM350 million notional amount of maturities of structured products during the year. The balance of the investment in structured products is RM300 million notional amount.

If the probability of default used in the valuation method decreases or increases by 5 basis points, the impact on profit or loss would be an increase of RM88,000 (2014: RM782,000) and a decrease of RM88,000 (2014: RM782,000) in fair value gain respectively.

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Fair value of financial instruments (continued)

Effect of changes in significant unobservable assumptions to reasonably possible alternatives (continued)

The following tables analyse within the fair value hierarchy the Group's and the Corporation's assets and liabilities not measured at fair value as at reporting date but for which fair value is disclosed:

| Group 31.12.2015 | Carrying amount RM'000 | Level 1 RM'000 | Level 2 RM'000 | Level 3 RM'000 | Total RM'000 |
|--|------------------------------|-------------------|-------------------|-------------------|-----------------|
| <u>Financial assets</u> | | | | | |
| Investment securities: HTM | 90,572 | - | 88,828 | - | 88,828 |
| Term deposits | 1,640,757 | - | 1,639,213 | - | 1,639,213 |
| Loan, advances and financing | 235,727 | - | 213,422 | - | 213,422 |
| <u>Financial liabilities</u> | | | | | |
| Funds from BNM | 801,500 | - | 468,988 | - | 468,988 |
| Government funds | 150,342 | - | 117,055 | - | 117,055 |
| Preference shares | 200,000 | - | 183,286 | - | 183,286 |
| SME Modernisation and Assistance Facilities | 150,000 | - | 150,000 | - | 150,000 |
| Small Entrepreneurs Financing Fund | 11,075 | - | 11,075 | - | 11,075 |
| Loan due to non-controlling interest | 38 | - | 38 | - | 38 |
| <hr/> | | | | | |
| Group 31.12.2014 | Carrying amount RM'000 | Level 1 RM'000 | Level 2 RM'000 | Level 3 RM'000 | Total RM'000 |
| <u>Financial assets</u> | | | | | |
| Investment securities: HTM | 90,572 | - | 88,001 | - | 88,001 |
| Term deposits | 1,339,407 | - | 1,333,040 | - | 1,333,040 |
| Loan, advances and financing | 249,484 | - | 225,511 | - | 225,511 |
| <u>Financial liabilities</u> | | | | | |
| Funds from BNM | 801,500 | - | 417,860 | - | 417,860 |
| Government funds | 150,342 | - | 103,506 | - | 103,506 |
| Preference shares | 200,000 | - | 174,415 | - | 174,415 |
| SME Modernisation and Assistance Facilities | 150,000 | - | 140,427 | - | 140,427 |
| Small Entrepreneurs Financing Fund | 11,075 | - | 10,703 | - | 10,703 |
| Loan due to non-controlling interest | 1,278 | - | 1,238 | - | 1,238 |

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Fair value of financial instruments (continued)

Effect of changes in significant unobservable assumptions to reasonably possible alternatives (continued)

| Corporation 31.12.2015 | Carrying amount RM'000 | Level 1 RM'000 | Level 2 RM'000 | Level 3 RM'000 | Total RM'000 |
|--|------------------------------|-------------------|-------------------|-------------------|-----------------|
| <u>Financial assets</u> | | | | | |
| Investment securities: HTM | 90,572 | - | 88,828 | - | 88,828 |
| Term deposits | 1,640,757 | - | 1,639,213 | - | 1,639,213 |
| Loan, advances and financing | 235,727 | - | 213,422 | - | 213,422 |
| Loan due from a subsidiary | 125 | - | 125 | - | 125 |
| <u>Financial liabilities</u> | | | | | |
| Funds from BNM | 801,500 | - | 468,988 | - | 468,988 |
| Government funds | 150,342 | - | 117,055 | - | 117,055 |
| Preference shares | 200,000 | - | 183,286 | - | 183,286 |
| SME Modernisation and Assistance Facilities | 150,000 | - | 150,000 | - | 150,000 |
| Small Entrepreneurs Financing Fund | 11,075 | - | 11,075 | - | 11,075 |

| Corporation 31.12.2014 | Carrying amount RM'000 | Level 1 RM'000 | Level 2 RM'000 | Level 3 RM'000 | Total RM'000 |
|--|------------------------------|-------------------|-------------------|-------------------|-----------------|
| <u>Financial assets</u> | | | | | |
| Investment securities: HTM | 90,572 | - | 88,001 | - | 88,001 |
| Term deposits | 1,339,407 | - | 1,333,040 | - | 1,333,040 |
| Loan, advances and financing | 249,484 | - | 225,511 | - | 225,511 |
| Loan due from a subsidiary | 3,841 | - | 3,707 | - | 3,707 |
| <u>Financial liabilities</u> | | | | | |
| Funds from BNM | 801,500 | - | 417,860 | - | 417,860 |
| Government funds | 150,342 | - | 103,506 | - | 103,506 |
| Preference shares | 200,000 | - | 174,415 | - | 174,415 |
| SME Modernisation and Assistance Facilities | 150,000 | - | 140,427 | - | 140,427 |
| Small Entrepreneurs Financing Fund | 11,075 | - | 10,703 | - | 10,703 |

Other than as disclosed above, the fair value of each financial asset and liability presented on the statements of financial position as at the reporting date approximates the carrying amount.

The fair value estimates were determined by application of the methodologies and assumptions described below.

46. FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Fair value of financial instruments (continued)

Effect of changes in significant unobservable assumptions to reasonably possible alternatives (continued)

Investment securities: HTM

The fair values are reasonable estimates based on quoted market prices. In the absence of such quoted prices, the fair values are based on the expected cash flows of the instruments discounted by indicative market yields for the similar instruments as at reporting date or the audited net tangible asset of the invested company.

Term deposits

For short-term term deposits with banks and other financial institutions with maturity of less than twelve months, the carrying amount is a reasonable estimate of fair value.

For amounts with maturities of more than twelve months, fair values have been estimated by reference to current rates at which similar deposits and placements would be made to banks with similar credit ratings and maturities.

Loans, advances and financing and loan due from a subsidiary

The fair values of performing fixed rate loans are arrived at using the discounted cash flows based on the prevailing market rates of loans and advances with similar credit ratings and maturities.

The fair values of impaired loans and advances, whether fixed or floating are represented by their carrying values, net of individual and collective allowances, being the reasonable estimate of recoverable amount.

Funds from BNM, Government funds, Preference shares, SME Modernisation and Assistance Facilities, Small Entrepreneurs Financing Fund and loan due to non-controlling interest

The estimated fair values of funds and borrowings with maturities of less than twelve months approximate the carrying values. For other funds and borrowings with maturities of more than twelve months, the fair values are estimated based on discounted cash flows using prevailing market rates for such instrument with similar risk profile.

Other assets and liabilities

The carrying values less any estimated allowance for financial assets and liabilities included in other assets and other liabilities are assumed to approximate their fair values as these items are not materially sensitive to the shift in market interest rates.

(e) Operational Risk

Operational risk is the risk of direct or indirect loss resulting from inadequate or failed internal process, people and systems, or external events. The Group and the Corporation mitigate operational risk by having comprehensive internal control systems and procedures, which are reviewed regularly and subjected to periodical audits by internal auditors.

47. OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES

In accordance with MFRS 132 "Financial Instruments: Presentation", the Group and the Corporation report financial assets and financial liabilities on a net basis on the statements of financial position only if there is a legally enforceable right to set off the recognised amounts and there is intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. The following table shows the impact of netting arrangement on:

- All financial assets and liabilities that are reported net on statements of financial position; and
- All financial assets and liabilities that are subject to enforceable master netting arrangements or similar agreements, but do not qualify for statements of financial position netting.

The table identifies the amounts that have been offset in the statements of financial position and also those amounts that are covered by enforceable netting arrangements but do not qualify for netting under the requirements of MFRS 132 described above.

The "Net amounts" presented below are not intended to represent the Group's and the Corporation's actual exposure to credit risk.

| Group/Corporation 2015 | Gross amounts of recognised financial assets RM'000 | Gross amounts of recognised financial liabilities set off in the statement of financial position RM'000 | Net amounts reported on statement of financial position RM'000 |
|-----------------------------------|--|--|---|
| Financial assets | | | |
| Amount due from BNM | - | - | - |
| Financial liabilities | | | |
| Amount due to BNM | 492 | - | 492 |
| Group/Corporation 2014 | | | |
| Financial assets | | | |
| Amount due from BNM | 980 | (980) | - |
| Financial liabilities | | | |
| Amount due to BNM | 1,073 | (980) | 93 |

STATEMENT BY DIRECTORS

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

We, **DATO' AGIL NATT** and **NADZIRAH ABDUL RASHID**, being two of the Directors of **CREDIT GUARANTEE CORPORATION MALAYSIA BERHAD**, state that in the opinion of the Directors, the financial statements set out on pages 175 to 282 are drawn up so as to give a true and fair view of the financial position of the Group and the Corporation as at 31 December 2015 and of the financial performance and cash flows of the Group and of the Corporation for the financial year ended on that date in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the provisions of the Companies Act, 1965 in Malaysia.

Signed on behalf of the Board of Directors in accordance with a resolution dated 27 April 2016.



DATO' AGIL NATT
Chairman

Kuala Lumpur
27 April 2016



NADZIRAH ABDUL RASHID
Director

STATUTORY DECLARATION

PURSUANT TO SECTION 169(16) OF THE COMPANIES ACT, 1965

I, **SYED NAUFAL SHAHABUDIN SYED ABDUL JABBAR SHAHABUDIN**, the officer primarily responsible for the financial management of **CREDIT GUARANTEE CORPORATION MALAYSIA BERHAD**, do solemnly and sincerely declare that the financial statements set out on pages 175 to 282 are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the above)
named **SYED NAUFAL SHAHABUDIN SYED ABDUL**)
JABBAR SHAHABUDIN at Kuala Lumpur)
in Malaysia on 27 April 2016)



SYED NAUFAL SHAHABUDIN SYED ABDUL
JABBAR SHAHABUDIN

Before me,



COMMISSIONER FOR OATHS



2-5-4, Menara KLH
(Business Centre)
No: 2, Jalan Kasipillay
Batu 2 1/2, Off Jalan Ipoh
51200 Kuala Lumpur

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CREDIT GUARANTEE CORPORATION MALAYSIA BERHAD

(Incorporated in Malaysia)

(Company No: 12441-M)

REPORT ON THE FINANCIAL STATEMENTS

We have audited the financial statements of CREDIT GUARANTEE CORPORATION MALAYSIA BERHAD on pages 175 to 282, which comprise the statements of financial position as at 31 December 2015 of the Group and the Corporation, and the statements of comprehensive income, changes in equity and cash flows of the Group and the Corporation for the financial year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on Notes 2 to 47.

Directors' Responsibility for the Financial Statements

The Directors of the Corporation are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and comply with the provisions of the Companies Act, 1965 in Malaysia. The Directors are also responsible for such internal control 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 about 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 our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Group's and the Corporation'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 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 the Corporation as of 31 December 2015 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 comply with the provisions of the Companies Act, 1965 in Malaysia.

independent auditors' report
to the members of credit guarantee corporation malaysia berhad

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

- a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Corporation and its subsidiary have been properly kept in accordance with the provisions of the Act.
- b) We are satisfied that the financial statements of the subsidiary that have been consolidated with the Corporation's financial statements 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 those purposes.
- c) Our audit report on the financial statements of the subsidiary did not contain any qualification or any adverse comment made under Section 174(3) of the Act.

OTHER MATTERS

This report is made solely to the members of the Corporation, 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 to any other person for the content of this report.



PRICEWATERHOUSECOOPERS
(No. AF 1146)
Chartered Accountants



SOO HOO KHOON YEAP
(NO. 2682/10/17 (J))
Chartered Accountant

Kuala Lumpur
27 April 2016

PENYATA KEWANGAN



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LAPORAN PENGARAH

Para Pengarah dengan sukacitanya membentangkan laporan dan penyata kewangan Kumpulan dan Syarikat yang telah diaudit bagi tahun kewangan berakhir 31 Disember 2015.

KEGIATAN UTAMA

Syarikat secara dasarnya telah terlibat dalam menyediakan jaminan-jaminan, pinjaman-pinjaman dan pembiayaan. Aktiviti utama subsidiari adalah menyediakan perkhidmatan rujukan kredit, penilaian kredit dan perkhidmatan-perkhidmatan lain yang berkaitan dengan biro kredit. Tiada perubahan yang ketara dalam aktiviti-aktiviti utama sepanjang tahun kewangan.

HASIL KEWANGAN

| | Kumpulan RM'000 | Syarikat RM'000 |
|---------------------------------------|--------------------|--------------------|
| Keuntungan bersih bagi tahun kewangan | 190,699 | 140,030 |

DIVIDEN

Sehingga tahun kewangan yang lepas, Syarikat tidak mengisytiharkan atau membayar sebarang dividen. Para Pengarah tidak mencadangkan sebarang bayaran dividen bagi tahun kewangan berakhir 31 Disember 2015.

RIZAB DAN PERUNTUKAN

Semua pindahan penting kepada atau daripada rizab atau peruntukan sepanjang tahun kewangan ini dinyatakan di dalam penyata kewangan.

HUTANG LAPUK DAN HUTANG RAGU

Sebelum Penyata Kewangan Kumpulan dan Syarikat disediakan, para Pengarah telah mengambil langkah-langkah yang sewajarnya untuk menentukan tindakan telah diambil berhubung dengan penghapusan hutang lapuk dan pembiayaan dan penyediaan peruntukan hutang ragu dan pembiayaan, dan telah berpuas hati bahawa semua hutang lapuk dan pembiayaan telah dihapuskan dan peruntukan hutang ragu dan pembiayaan yang mencukupi telah disediakan.

Pada tarikh laporan ini, para Pengarah tidak mengetahui tentang sebarang keadaan yang memerlukan mana-mana hutang dihapuskan sebagai hutang lapuk dan pembiayaan atau jumlah peruntukan hutang ragu dan pembiayaan yang disediakan dalam penyata kewangan Kumpulan dan Syarikat tidak mencukupi pada tahap yang ketara.

ASET SEMASA

Sebelum Penyata Kewangan Kumpulan dan Syarikat disediakan, para Pengarah telah mengambil langkah-langkah yang sewajarnya untuk memastikan bahawa aset semasa, selain hutang dan pembiayaan, yang tidak berkemungkinan menunjukkan nilai buku yang sebenar dalam urusan perniagaan biasa Kumpulan dan Syarikat, nilainya seperti yang ditunjukkan dalam rekod-rekod perakaunan Kumpulan dan Syarikat, telah diturun nilai ke paras yang dijangka dapat dihasilkan.

Pada tarikh laporan ini, para Pengarah tidak mengetahui tentang sebarang keadaan di mana nilai harta semasa Kumpulan dan Syarikat dalam penyata kewangan mengelirukan.

KAEDAH MENILAI

Pada tarikh laporan ini, para Pengarah tidak mengetahui tentang sebarang keadaan yang wujud berkaitan dengan kaedah menilai aset dan tanggungan Kumpulan dan Syarikat yang boleh mengelirukan atau tidak tepat.

LIABILITI LUAR JANGKA DAN LAIN-LAIN LIABILITI

Pada tarikh laporan ini, tidak terdapat:

- (a) sebarang gadaian ke atas harta Kumpulan dan Syarikat yang timbul sejak akhir tahun kewangan bagi menjamin liabiliti mana-mana pihak lain; atau
- (b) apa-apa liabiliti luar jangka ke atas Kumpulan dan Syarikat yang timbul sejak akhir tahun kewangan selain daripada perjalanan biasa perniagaan atau aktiviti-aktiviti Kumpulan.

Tidak ada liabiliti luar jangka atau lain-lain liabiliti Kumpulan dan Syarikat yang telah atau mungkin dituntut dalam jangkamasa dua belas bulan selepas akhir tahun kewangan yang mana, mengikut pendapat para pengarah, akan atau boleh menjejaskan keupayaan Kumpulan dan Syarikat dalam memenuhi tanggungan apabila tiba masanya.

PERUBAHAN KEADAAN

Pada tarikh laporan ini, para Pengarah tidak mengetahui tentang sebarang keadaan yang tidak diperkatakan dalam laporan ini atau penyata kewangan Kumpulan dan Syarikat yang boleh membuat jumlah yang dinyatakan dalam penyata kewangan Kumpulan dan Syarikat mengelirukan atau tidak sesuai.

PERKARA-PERKARA YANG LUAR BIASA

Pada pendapat para Pengarah:

- (a) hasil dari operasi Kumpulan dan Syarikat bagi tahun kewangan tidak terjejas dengan ketara oleh sebarang butiran, transaksi, atau kejadian penting dan luar biasa.
- (b) tiada butiran, urusan atau kejadian penting dan luar biasa yang berbangkit di antara akhir tahun kewangan hingga tarikh laporan ini, yang akan menjejaskan dengan nyata hasil kendalian Kumpulan dan Syarikat bagi tahun kewangan yang mana laporan ini dihasilkan.

laporan pengarah

PENGARAH-PENGARAH

Pengarah-pengarah Syarikat yang memegang jawatan semenjak tarikh akhir laporan ini dan pada tarikh laporan ini adalah seperti berikut:

Dato' Agil Natt (Pengerusi)
Datuk David Chua Kok Tee
Dato' Syed Moheeb Syed Kamarulzaman
Encik Mohamed Rashdi Mohamed Ghazali
Encik Teoh Kok Lin
Encik Suresh Kumar Tas Menon
Encik Ong Eng Bin
Puan Nadzirah Abdul Rashid - Dilantik pada 22 Oktober 2015
Datuk Mohd Nasir Ahmad - Meletak jawatan pada 1 Januari 2016

KEPENTINGAN PENGARAH

Mengikut daftar pemegang saham Pengarah, tidak ada Pengarah yang memiliki kepentingan dalam saham, atau debentur Syarikat dan syarikat-syarikat berkaitan pada tahun kewangan.

FAEDAH PENGARAH

Semenjak penghujung tahun kewangan yang lepas, tidak ada Pengarah Syarikat yang telah menerima atau berkelayakan menerima apa-apa faedah (selain dari faedah saraan Pengarah seperti dinyatakan dalam Nota 44 pada penyata-penyata kewangan) mengikut kontrak yang dibuat oleh Syarikat dengan Pengarah atau dengan firma di mana Pengarah itu adalah ahli, atau dengan syarikat lain di mana Pengarah mempunyai kepentingan kewangan yang ketara.

Sepanjang dan pada akhir tahun kewangan, Syarikat tidak terlibat dalam sebarang rancangan yang bertujuan untuk membolehkan Pengarah memperoleh manfaat melalui pembelian saham atau debentur Syarikat atau mana-mana syarikat lain.

JURUAUDIT

Juruaudit, PricewaterhouseCoopers, telah menyatakan kesanggupan mereka untuk meneruskan perkhidmatan.

Ditandatangani bagi pihak Lembaga Pengarah mengikut resolusi bertarikh 27 April 2016.



DATO' AGIL NATT
Pengerusi



NADZIRAH ABDUL RASHID
Pengarah

Kuala Lumpur
27 April 2016

PENYATA KEDUDUKAN KEWANGAN

PADA 31 DISEMBER 2015

| | Nota | Kumpulan | | Syarikat | |
|--|------|----------------------|----------------------|----------------------|----------------------|
| | | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| ASET-ASET | | | | | |
| Hartanah, loji dan peralatan | 4 | 22,390 | 17,451 | 21,967 | 17,251 |
| Aset-aset tidak ketara | 5 | 12,586 | 13,792 | 6,736 | 7,304 |
| Pelaburan dalam subsidiari | 6 | - | - | 20,175 | 6,485 |
| Pelaburan dalam syarikat bersekutu | 7 | 730,268 | 674,603 | 500,200 | 500,200 |
| Dana Pelaburan: sedia untuk jualan ("AFS") | 8 | 28,871 | 29,626 | 28,871 | 29,626 |
| Produk berstruktur: Nilai saksama melalui untung atau rugi ("FVTPL") | 9 | 310,163 | 672,024 | 310,163 | 672,024 |
| Sekuriti pelaburan: AFS | 10 | 960,534 | 662,540 | 960,534 | 662,540 |
| Sekuriti pelaburan: ("HTM") | 11 | 90,572 | 90,572 | 90,572 | 90,572 |
| Sekuriti pelaburan: FVTPL | 12 | 660,694 | 695,310 | 660,694 | 695,310 |
| Aset-aset kewangan derivatif | 13 | 876 | 699 | 876 | 699 |
| Simpanan tetap | 14 | 1,640,757 | 1,339,407 | 1,640,757 | 1,339,407 |
| Pinjaman, pendahuluan dan pembiayaan | 15 | 235,727 | 249,484 | 235,727 | 249,484 |
| Pinjaman belum berbayar daripada subsidiari | | - | - | 125 | 3,841 |
| Jumlah belum berbayar daripada subsidiari | 16 | - | - | 8,146 | 2,443 |
| Penghutang perniagaan dan lain-lain penghutang | 18 | 18,774 | 11,658 | 16,632 | 10,431 |
| Tunai dan setara tunai | | 55,169 | 106,264 | 40,642 | 104,624 |
| JUMLAH ASET-ASET | | 4,767,381 | 4,563,430 | 4,542,817 | 4,392,241 |
| EKUITI DAN LIABILITI-LIABILITI | | | | | |
| Ekuiti Yang Diagihkan Kepada Pemegang-Pemegang Saham Syarikat | | | | | |
| Modal Saham | 19 | 1,585,600 | 1,585,600 | 1,585,600 | 1,585,600 |
| Rizab-rizab | 20 | 1,552,489 | 1,367,606 | 1,332,999 | 1,196,863 |
| Rizab sedia untuk jualan | 21 | 12,886 | 5,325 | 13,966 | 7,912 |
| | | 3,150,975 | 2,958,531 | 2,932,565 | 2,790,375 |
| Kepentingan tidak dikawal | | 3,367 | 195 | - | - |
| JUMLAH EKUITI | | 3,154,342 | 2,958,726 | 2,932,565 | 2,790,375 |

penyata kedudukan kewangan

pada 31 disember 2015

| | Nota | Kumpulan | | Syarikat | |
|---|------|----------------------|----------------------|----------------------|----------------------|
| | | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| LIABILITI-LIABILITI | | | | | |
| Pinjaman daripada Bank Negara Malaysia | 17 | 492 | 93 | 492 | 93 |
| Dana daripada BNM | 22 | 801,500 | 801,500 | 801,500 | 801,500 |
| Skim Jaminan Usahawan Kecil | | 51,599 | 53,576 | 51,599 | 53,576 |
| Tabung Usahawan Kecil | | 35,352 | 33,953 | 35,352 | 33,953 |
| Dana-dana Kerajaan | 25 | 150,342 | 150,342 | 150,342 | 150,342 |
| Saham Keutamaan | 26 | 200,000 | 200,000 | 200,000 | 200,000 |
| Skim Kemudahan Pemodenan dan Bantuan PKS | 27 | 150,000 | 150,000 | 150,000 | 150,000 |
| Tabung Pembiayaan Usahawan Kecil | 28 | 11,075 | 11,075 | 11,075 | 11,075 |
| Liabiliti-liabiliti kewangan derivatif | 29 | 2,390 | 10,665 | 2,390 | 10,665 |
| Pinjaman daripada kepentingan tidak dikawal | 31 | 38 | 1,278 | - | - |
| Peruntukan tuntutan bagi Skim-Skim Jaminan | | 34,528 | 40,944 | 34,528 | 40,944 |
| Tuntutan-tuntutan pemiutang | | 2,557 | 3,931 | 2,557 | 3,931 |
| Pemiutang-pemiutang lain | 31 | 173,166 | 147,347 | 170,417 | 145,787 |
| JUMLAH LIABILITI-LIABILITI | | 1,613,039 | 1,604,704 | 1,610,252 | 1,601,866 |
| JUMLAH EKUITI DAN LIABILITI -LIABILITI | | 4,767,381 | 4,563,430 | 4,542,817 | 4,392,241 |

Nota-nota yang disertakan merupakan sebahagian daripada penyata kewangan.

PENYATA PENDAPATAN KOMPREHENSIF

BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2015

| | Nota | Kumpulan | | Syarikat | |
|--|------|----------------|----------------|----------------|----------------|
| | | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Pendapatan | 35 | 116,276 | 86,330 | 108,556 | 80,069 |
| Pendapatan daripada pelaburan | 36 | 145,703 | 152,352 | 145,703 | 152,352 |
| | | 261,979 | 238,682 | 254,259 | 232,421 |
| Lain-lain pendapatan operasi | 37 | 63,411 | 65,989 | 69,503 | 66,494 |
| Jumlah pendapatan | | 325,390 | 304,671 | 323,762 | 298,915 |
| Perbelanjaan kakitangan | 38 | 53,846 | 43,265 | 51,999 | 41,343 |
| Susutnilai hartanah, loji dan peralatan | | 3,064 | 3,985 | 3,005 | 3,933 |
| Pelunasan aset-aset tidak ketara | | 4,945 | 5,062 | 2,902 | 3,394 |
| Peruntukan bagi tuntutan di bawah skim-skim jaminan | | 55,110 | 51,126 | 55,110 | 51,126 |
| Peruntukan kemerosotan ke atas nilai pinjaman, pendahuluan dan pembiayaan (bersih) | | 34,594 | 19,243 | 34,594 | 19,243 |
| Peruntukan kemerosotan ke atas pelaburan dalam subsidiari | | - | - | 60 | 3,415 |
| Perbelanjaan faedah ke atas pinjaman daripada Kerajaan | | 4,500 | 4,500 | 4,500 | 4,500 |
| Lain-lain perbelanjaan operasi | | 38,389 | 33,920 | 31,562 | 28,195 |
| Jumlah perbelanjaan operasi | | 194,448 | 161,111 | 183,732 | 155,149 |
| Perkongsi hasil keuntungan selepas cukai daripada syarikat bersekutu | | 59,757 | 55,990 | - | - |
| Keuntungan sebelum cukai | 39 | 190,699 | 199,550 | 140,030 | 143,766 |
| Cukai | 40 | - | (1,045) | - | - |
| Keuntungan bersih bagi tahun kewangan | | 190,699 | 198,505 | 140,030 | 143,766 |

penyata pendapatan komprehensif

bagi tahun kewangan berakhir 31 disember 2015

| Nota | Kumpulan | | Syarikat | |
|---|----------------|----------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Pendapatan komprehensif yang lain: | | | | |
| Perkara yang boleh dikelaskan semula kepada keuntungan atau kerugian | | | | |
| <u>Rizab sedia untuk jualan</u> | | | | |
| - Keuntungan nilai saksama bersih ke atas aset kewangan sedia untuk jualan | 6,054 | 412 | 6,054 | 412 |
| - Perkongsian lain-lain pendapatan komprehensif dari syarikat bersekutu | 1,507 | (275) | - | - |
| Pendapatan komprehensif yang lain bagi tahun kewangan | 7,561 | 137 | 6,054 | 412 |
| Jumlah pendapatan komprehensif bagi tahun kewangan | 198,260 | 198,642 | 146,084 | 144,178 |
| Keuntungan/(kerugian) bersih bagi tahun kewangan boleh diagihkan kepada: | | | | |
| Pemegang Ekuiti Syarikat | 192,221 | 200,606 | 140,030 | 143,766 |
| Kepentingan tidak dikawal | (1,522) | (2,101) | - | - |
| | 190,699 | 198,505 | 140,030 | 143,766 |
| Jumlah pendapatan/(kerugian) komprehensif bagi tahun kewangan boleh diagihkan kepada: | | | | |
| Pemegang Ekuiti Syarikat | 199,782 | 200,743 | 146,084 | 144,178 |
| Kepentingan tidak dikawal | (1,522) | (2,101) | - | - |
| | 198,260 | 198,642 | 146,084 | 144,178 |

Nota-nota yang disertakan merupakan sebahagian daripada penyata kewangan.

PENYATA PERUBAHAN EKUITI

BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2015

----- Boleh diagihkan kepada pemegang ekuiti Syarikat ----->

| Kumpulan | Nota | Modal Saham RM'000 | Rizab Program Khas RM'000 | Rizab Skim Perbankan Islam ("SPI") RM'000 | Rizab Khas RM'000 | Rizab AFS RM'000 | Pendapatan Terkumpul RM'000 | Kepentingan Tidak Dikawal RM'000 | Jumlah Ekuiti RM'000 |
|---|------|-----------------------|------------------------------|--|----------------------|---------------------|--------------------------------|-------------------------------------|-------------------------|
| Baki pada 1 Januari 2014 | | 1,585,600 | 233,949 | 15,039 | 371,619 | 5,188 | 546,393 | 2,296 | 2,760,084 |
| Jumlah pendapatan/(kerugian) bagi tahun kewangan | | - | - | - | - | 137 | 200,606 | (2,101) | 198,642 |
| Pindahan di antara rizab-rizab | 20 | - | 13,706 | (4,486) | 43,901 | - | (53,121) | - | - |
| Baki pada 31 Disember 2014 | | 1,585,600 | 247,655 | 10,553 | 415,520 | 5,325 | 693,878 | 195 | 2,958,726 |
| Baki pada 1 Januari 2015 - seperti yang telah dinyatakan | | 1,585,600 | 247,655 | 10,553 | 415,520 | 5,325 | 693,878 | 195 | 2,958,726 |
| Pembayaran balik dalam tahun kewangan | 20 | - | (3,894) | - | - | - | - | - | (3,894) |
| Permodalan pinjaman kerana kepentingan tidak dikawal | 31 | - | - | - | - | - | - | 1,250 | 1,250 |
| Jumlah pendapatan/(kerugian) komprehensif bagi tahun kewangan | | - | - | - | - | 7,561 | 192,221 | (1,522) | 198,260 |
| Pindahan di antara pemegang saham | | - | - | - | - | - | (3,444) | 3,444 | - |
| Pindahan di antara rizab-rizab | 20 | - | 14,320 | 3,790 | 41,280 | - | (59,390) | - | - |
| Baki pada 31 Disember 2015 | | 1,585,600 | 258,081 | 14,343 | 456,800 | 12,886 | 823,265 | 3,367 | 3,154,342 |

penyata perubahan ekuiti

bagi tahun kewangan berakhir 31 disember 2015

<-----Tidak Boleh Diagihkan-----> <-----Diagihkan----->

| Syarikat | Nota | Modal Saham RM'000 | Rizab Program Khas RM'000 | Rizab Skim Perbankan Islam ("SPI") RM'000 | Rizab Khas RM'000 | Rizab AFS RM'000 | Pendapatan Terkumpul RM'000 | Jumlah Equity RM'000 |
|--|------|-----------------------|------------------------------|--|----------------------|---------------------|--------------------------------|-------------------------|
| Baki pada 1 Januari 2014 | | 1,585,600 | 233,949 | 15,039 | 371,619 | 7,500 | 432,490 | 2,646,197 |
| Jumlah pendapatan komprehensif bagi tahun kewangan | | - | - | - | - | 412 | 143,766 | 144,178 |
| Pindahan di antara rizab-rizab | 20 | - | 13,706 | (4,486) | 43,901 | - | (53,121) | - |
| Baki pada 31 Disember 2014 | | 1,585,600 | 247,655 | 10,553 | 415,520 | 7,912 | 523,135 | 2,790,375 |
| Baki pada 1 Januari 2015 - seperti yang telah dinyatakan | | 1,585,600 | 247,655 | 10,553 | 415,520 | 7,912 | 523,135 | 2,790,375 |
| Pembayaran balik dalam tahun kewangan | 20 | - | (3,894) | - | - | - | - | (3,894) |
| Jumlah pendapatan komprehensif bagi tahun kewangan | | - | - | - | - | 6,054 | 140,030 | 146,084 |
| Pindahan di antara rizab-rizab | 20 | - | 14,320 | 3,790 | 41,280 | - | (59,390) | - |
| Baki pada 31 Disember 2015 | | 1,585,600 | 258,081 | 14,343 | 456,800 | 13,966 | 603,775 | 2,932,565 |

Nota-nota yang disertakan merupakan sebahagian daripada penyata kewangan.

PENYATA ALIRAN TUNAI

BAGI TAHUN KEWANGAN BERAKHIR 31 DISEMBER 2015

| | Kumpulan | | Syarikat | |
|---|----------------|----------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| ALIRAN TUNAI DARIPADA AKTIVITI OPERASI | | | | |
| Keuntungan bersih bagi tahun kewangan | 190,699 | 198,505 | 140,030 | 143,766 |
| <u>Pelarasan untuk:</u> | | | | |
| Susutnilai hartanah, loji dan peralatan | 3,064 | 3,985 | 3,005 | 3,933 |
| Pelunasan aset-aset tidak ketara | 4,945 | 5,062 | 2,902 | 3,394 |
| Kerugian ke atas pelupusan hartanah, loji dan peralatan | 4 | 7 | 4 | 7 |
| Kerugian/(keuntungan) nilai saksama belum peroleh ke atas produk berstruktur | 11,861 | (2,828) | 11,861 | (2,828) |
| Kerugian ke atas jualan pelaburan AFS | 97 | 183 | 97 | 183 |
| Keuntungan ke atas jualan pelaburan FVTPL | (11,879) | (5,792) | (11,879) | (5,792) |
| Keuntungan belum peroleh ke atas nilai pelaburan FVTPL | (13,610) | (10,741) | (13,610) | (10,741) |
| Pelunasan premium/(pertambahan diskaun) ke atas pelaburan AFS | 119 | (9) | 119 | (9) |
| Pelunasan premium ke atas pelaburan FVTPL | 2,309 | 5,777 | 2,309 | 5,777 |
| Keuntungan/(kerugian) ke atas jualan derivatif (Keuntungan)/kerugian belum peroleh ke atas jualan derivatif | 31,580 | (1,871) | 31,580 | (1,871) |
| Peruntukan tuntutan di bawah skim jaminan | (8,487) | 7,091 | (8,487) | 7,091 |
| Peruntukan bagi kerugian rosot nilai atas pinjaman, pendahuluan dan pembiayaan (bersih) | 55,110 | 51,126 | 55,110 | 51,126 |
| Hapus kira pinjaman, pendahuluan dan pembiayaan | 34,594 | 19,243 | 34,594 | 19,243 |
| Peruntukan bagi kerugian rosot nilai subsidiari | (13) | - | (13) | - |
| Pelunasan pendapatan tertunda | - | - | 60 | 3,415 |
| Pertambahan pinjaman Kerajaan | (3,422) | (3,441) | (3,422) | (3,441) |
| Pendapatan faedah daripada subsidiari | 3,422 | 3,441 | 3,422 | 3,441 |
| Perbelanjaan faedah ke atas pinjaman daripada Kerajaan | - | - | (138) | (151) |
| Perkongsiian keuntungan syarikat bersekutu | 4,500 | 4,500 | 4,500 | 4,500 |
| Cukai | (59,757) | (55,990) | - | - |
| | - | 1,045 | - | - |
| | 245,136 | 219,293 | 252,044 | 221,043 |
| Tambahan faedah akan diterima ke atas pelaburan | (2,768) | (1,580) | (2,768) | (1,580) |
| Tambahan dalam jumlah belum berbayar daripada subsidiari | - | - | (5,703) | (1,493) |
| Kurangan dalam jumlah belum berbayar daripada BNM | 399 | 6,717 | 399 | 6,717 |
| Tambahan penghutang perniagaan dan lain-lain penghutang | (7,116) | (3,159) | (6,201) | (4,566) |
| (Tambahan)/kurangan dalam pinjaman, pendahuluan dan pembiayaan | (20,823) | 3,874 | (20,823) | 3,874 |
| Kurangan ke atas tuntutan-tuntutan pemiutang | (62,900) | (158,740) | (62,900) | (158,740) |
| Tambahan penghutang perniagaan dan penerimaan belum berbayar | 29,240 | 3,442 | 28,052 | 4,472 |
| Tunai dijana daripada aktiviti operasi | 181,168 | 69,847 | 182,100 | 69,727 |
| Cukai dibayar | - | (2) | - | - |
| Tunai bersih digunakan dalam aktiviti operasi | 181,168 | 69,845 | 182,100 | 69,727 |

penyata aliran tunai

bagi tahun kewangan berakhir 31 disember 2015

| | Kumpulan | | Syarikat | |
|---|------------------|-----------------|------------------|-----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| ALIRAN TUNAI DARIPADA AKTIVITI PELABURAN | | | | |
| Perolehan daripada pelupusan hartanah, loji dan peralatan | 48 | 170 | 48 | 170 |
| Pembelian hartanah, loji dan peralatan | (8,076) | (1,865) | (7,794) | (1,765) |
| Pembelian aset-aset tidak ketara | (3,718) | (4,095) | (2,313) | (2,185) |
| Pembayaran pinjaman belum berbayar daripada subsidiari | - | - | 104 | 66 |
| Pengeluaran pinjaman belum berbayar daripada subsidiari | - | - | - | (2,513) |
| Pelaburan dalam subsidiari | - | - | (10,000) | - |
| Modal bersih pengagihan dalam dana pelaburan (AFS) | 7,594 | 2,961 | 7,594 | 2,961 |
| Pembelian pelaburan AFS | (476,848) | (325,106) | (476,848) | (325,106) |
| Pembelian pelaburan FVTPL | (424,357) | (841,385) | (424,357) | (841,385) |
| Pembelian pelaburan HTM | - | (90,000) | - | (90,000) |
| Perolehan daripada penjualan pelaburan AFS | 179,794 | 65,000 | 179,794 | 65,000 |
| Perolehan daripada penjualan pelaburan FVTPL | 482,979 | 929,010 | 482,979 | 929,010 |
| Perolehan daripada kematangan produk berstruktur | 350,000 | - | 350,000 | - |
| (Kurangan)/tambahan liabiliti-liabiliti kewangan derivatif - bersih | (31,545) | 1,837 | (31,545) | 1,837 |
| (Kurangan)/tambahan simpanan tetap | (301,350) | 242,762 | (301,350) | 242,762 |
| Dividen diterima daripada syarikat bersekutu | 5,600 | - | - | - |
| Tunai bersih dijana daripada aktiviti pelaburan | (219,879) | (20,711) | (233,688) | (21,148) |
| ALIRAN TUNAI DARIPADA AKTIVITI PEMBIAYAAN | | | | |
| Pengeluaran pinjaman pembayaran balik kepada kepentingan tidak dikawal | 10 | 714 | - | - |
| Pembayaran balik Skim Jaminan Usahawan Kecil | (4,000) | (4,000) | (4,000) | (4,000) |
| Pembayaran balik dana-dana kerajaan | (4,500) | (5,500) | (4,500) | (5,500) |
| Pembayaran balik dana YEDP | (3,894) | - | (3,894) | - |
| Tunai bersih digunakan dalam aktiviti pembiayaan | (12,384) | (8,786) | (12,394) | (9,500) |
| PENINGKATAN BERSIH TUNAI DAN KESAMAAN TUNAI DALAM TAHUN KEWANGAN | (51,095) | 40,348 | (63,982) | 39,079 |
| TUNAI DAN SETARA TUNAI PADA AWAL TAHUN KEWANGAN | 106,264 | 65,916 | 104,624 | 65,545 |
| TUNAI DAN SETARA TUNAI PADA AKHIR TAHUN KEWANGAN | 55,169 | 106,264 | 40,642 | 104,624 |
| Tunai dan setara tunai merangkumi: Wang tunai dan baki dalam bank | 55,169 | 106,264 | 40,642 | 104,624 |

Nota-nota yang disertakan merupakan sebahagian daripada penyata kewangan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

31 DISEMBER 2015

1. AKTIVITI-AKTIVITI UTAMA DAN MAKLUMAT AM

Syarikat ini adalah syarikat awam yang mempunyai liabiliti terhad, ditubuhkan dan bermastautin di Malaysia. Alamat pejabat berdaftar Syarikat ialah di Aras 14, Bangunan CGC, Kelana Business Centre, No. 97, Jalan SS 7/2, 47301 Petaling Jaya, Selangor.

Tempat urusan perniagaan Syarikat ialah di Aras 8, Bangunan CGC, Kelana Business Centre, No. 97, Jalan SS 7/2, 47301 Petaling Jaya, Selangor.

Kegiatan utama Syarikat adalah memberi jaminan, pinjaman dan pembiayaan. Aktiviti utama subsidiari adalah menyediakan perkhidmatan rujukan kredit, penilaian kredit, serta perkhidmatan yang berkaitan dengan biro kredit. Tiada sebarang perubahan yang ketara dalam kegiatan utama sepanjang tahun kewangan.

Penyata kewangan telah diluluskan untuk diterbitkan dengan resolusi Lembaga Pengarah pada 27 April 2016.

2. DASAR-DASAR PERAKAUNAN UTAMA

Dasar-dasar perakaunan berikut telah digunakan secara konsisten dalam menangani perkara-perkara yang dianggap penting berhubung dengan penyata kewangan kecuali dinyatakan sebaliknya.

2.1 Asas Penyediaan

Penyata kewangan Kumpulan dan Syarikat telah disediakan mengikut peruntukan Piawaian Laporan Kewangan Malaysia ("MFRS"), Piawaian Laporan Kewangan Antarabangsa ("IFRS"), dan keperluan dalam Akta Syarikat 1965 di Malaysia.

Penyata kewangan Kumpulan dan Syarikat telah disediakan di bawah konvensyen kos sejarah, kecuali dinyatakan sebaliknya dalam ringkasan dasar-dasar perakaunan utama.

Penyediaan penyata kewangan yang mematuhi MFRS memerlukan penggunaan anggaran perakaunan yang kritikal serta andaian yang memberi kesan kepada jumlah aset dan liabiliti dan pendedahan aset dan liabiliti luar jangka pada tarikh penyata kewangan, dan jumlah hasil dan perbelanjaan dalam tempoh yang dilaporkan. Pertimbangan para Pengarah juga diperlukan dalam proses mengguna pakai dasar perakaunan Syarikat. Walaupun anggaran dan pertimbangan tersebut dibuat berdasarkan kebijaksanaan Pengarah-Pengarah tentang peristiwa dan tindakan terkini, namun keputusan sebenar mungkin berbeza.

Perkara yang melibatkan tahap pertimbangan yang lebih tinggi atau rumit, atau perkara yang andaian dan anggaran memberi impak yang ketara kepada penyata kewangan, didedahkan dalam Nota 3.

(a) Piawaian, pindaan kepada piawaian yang diumumkan dan interpretasi piawaian sedia ada yang terpakai dan berkuatkuasa bagi Kumpulan dan Syarikat tetapi masih belum efektif

Pada 1 Januari 2015, Syarikat telah menerima pakai piawaian berikut bagi tahun kewangan bermula 1 Januari 2015:

- Penambahbaikan tahunan kepada MFRS Kitaran 2010 - 2012
 - Pindaan kepada MFRS 13 "Pengukuran Nilai Saksama"
 - Pindaan kepada MFRS 116 "Hartanah, Loji dan Peralatan" dan MFRS 138 "Aset-Aset Tidak Ketara"
 - Pindaan kepada MFRS 124 "Pendedahan Pihak Berkaitan"

2. DASAR-DASAR PERAKAUNAN UTAMA (SAMBUNGAN)

2.1 Asas Penyediaan (sambungan)

(a) **Piawaian, pindaan kepada piawaian yang diumumkan dan interpretasi piawaian sedia ada yang terpakai dan berkuat kuasa bagi Kumpulan dan Syarikat tetapi masih belum efektif (sambungan)**

- Penambahbaikan tahunan kepada MFRS Kitaran 2011 - 2013
 - Pindaan kepada MFRS 13 “Pengukuran Nilai Saksama”

Penerimaan pindaan kepada piawaian yang diterbitkan tidak memberi apa-apa kesan kepada penyata kewangan Syarikat.

(b) **Piawaian, pindaan kepada piawaian yang diterbitkan dan tafsiran kepada piawaian sedia ada yang terpakai bagi Kumpulan dan Syarikat tetapi masih belum efektif**

Kumpulan dan Syarikat akan mengguna pakai piawaian baru, pindaan kepada piawaian dan tafsiran dalam tempoh berikut:

- (i) Tahun kewangan bermula pada/selepas 1 Januari 2016
- Pindaan kepada MFRS 116 ‘Hartanah, Loji dan Peralatan’ dan MFRS 138 ‘Aset-Aset Tidak Ketara’ (berkuat kuasa 1 Januari 2016) menjelaskan bahawa penggunaan kaedah berasaskan pendapatan untuk mengira susutnilai dan pelunasan sesuatu hartanah, loji dan peralatan adalah tidak sesuai. Ini kerana hasil yang dijana oleh aktiviti yang merangkumi penggunaan aset umumnya menggambarkan faktor-faktor lain daripada penggunaan manfaat ekonomi hadapan dalam aset.
 - Pindaan kepada MFRS 101 - ‘Pendedahan Inisiatif’ bertujuan untuk meningkatkan keberkesanan pendedahan dan direka untuk menggalakkan syarikat-syarikat menggunakan pertimbangan profesional dalam menentukan maklumat (termasuk di mana dan urutannya) yang akan dinyatakan dalam penyata kewangan. Entiti tidak boleh mengurangkan pemahaman penyata kewangan dengan mengaburkan maklumat penting dengan maklumat tidak penting atau dengan menjumlahkan jenis butiran yang mempunyai sifat atau fungsi yang berbeza. Entiti hendaklah melanjutkan garis dalam Penyata kedudukan Kewangan, apabila pembentangan tersebut berkaitan dengan pemahaman tentang kedudukan kewangan entiti. Entiti hendaklah mengemukakan garis butir tambahan (termasuk mengasingkan butiran berkenaan), tajuk dan subjumlah dalam penyata, mengemukakan keuntungan atau kerugian dan pendapatan komprehensif lain apabila pembentangan tersebut berkaitan dengan pemahaman tentang prestasi kewangan entiti. Entiti hendaklah, setakat yang dapat dilaksanakan, mengemukakan nota dengan sistematik. Dalam menentukan cara sistematik, entiti hendaklah mempertimbangkan kesan terhadap pemahaman dan perbandingan penyata kewangannya.
 - Pindaan kepada MFRS 10, MFRS 12 dan MFRS 128 - ‘Entiti Pelaburan: menerima pakai Pengecualian Penyatuan yang bertujuan untuk menangani isu-isu yang timbul dalam penggunaan pengecualian penyatuan untuk entiti pelaburan. Pindaan juga menyediakan bantuan dalam keadaan tertentu, di mana entiti induk di Malaysia hendaklah membentangkan penyata kewangan yang menyatukan pelaburan dalam subsidiari selaras dengan Piawaian ini apabila sama ada syarikat induk atau kumpulan adalah entiti yang melaporkan atau kedua-dua syarikat dan kumpulan adalah entiti yang melaporkan, yang akan mengurangkan kos penggunaan Piawaian. Pindaan menjelaskan pengecualian daripada menyediakan penyata kewangan yang disatukan untuk entiti induk pertengahan, subsidiari yang menyediakan perkhidmatan berkaitan aktiviti-aktiviti pelaburan syarikat induk, penggunaan kaedah ekuiti oleh entiti pelabur bukan pelaburan kepada entiti pelaburan dan pendedahan yang diperlukan.

2. DASAR-DASAR PERAKAUNAN UTAMA (SAMBUNGAN)

2.1 Asas Penyediaan (sambungan)

(b) Piawaian, pindaan kepada piawaian yang diterbitkan dan tafsiran kepada piawaian sedia ada yang terpakai bagi Kumpulan dan Syarikat tetapi masih belum efektif (sambungan)

(ii) Tahun kewangan bermula pada/selepas 1 Januari 2018

- MFRS 15 'Hasil daripada Kontrak dengan Pelanggan' memperkatakan pengiktirafan hasil dan menetapkan prinsip untuk melaporkan maklumat berguna kepada pengguna penyata kewangan mengenai sifat, jumlah, masa dan ketidaktentuan hasil dan aliran tunai yang timbul daripada kontrak entiti dengan pelanggan. Hasil diiktiraf apabila pelanggan mendapat kawalan yang baik atau perkhidmatan, dan dengan itu mempunyai keupayaan untuk mengarahkan penggunaan dan mendapatkan manfaat daripada barang atau perkhidmatan. Piawaian ini menggantikan MFRS 118 'Hasil' dan MFRS 111 'Kontrak Pembinaan' dan tafsiran yang berkaitan.
- MFRS 9 'Instrumen Kewangan' akan menggantikan MFRS 139 "Instrumen Kewangan: Pengiktirafan dan Pengukuran". MFRS 9 mengekalkan tetapi memudahkan model pengukuran yang bercampur-campur dalam MFRS 139 dan menetapkan tiga kategori utama pengukuran untuk aset kewangan: kos dilunaskan, nilai saksama melalui keuntungan atau kerugian dan nilai saksama melalui pendapatan komprehensif lain ("OCI"). Asas klasifikasi bergantung kepada model perniagaan entiti dan ciri-ciri aliran tunai berkontrak bagi aset kewangan. Pelaburan dalam instrumen ekuiti yang sentiasa diukur pada nilai saksama melalui untung atau rugi dengan pilihan yang tidak boleh ditarik balik pada permulaan bagi membentangkan perubahan dalam nilai saksama dalam OCI (dengan syarat instrumen itu tidak dipegang untuk urus niaga). Instrumen hutang diukur pada kos yang dilunaskan hanya jika entiti itu memegangnya untuk mengumpul aliran tunai kontrak dan aliran tunai mewakili pokok dan faedah. Bagi liabiliti, piawaian mengekalkan sebahagian besar keperluan MFRS 139. Ini termasuk kos dilunaskan perakaunan bagi kebanyakan liabiliti kewangan, dengan pencabangan dua derivatif terbenam. Perubahan utama adalah bahawa, dalam kes-kes di mana opsyen nilai saksama diambil bagi liabiliti kewangan, bahagian daripada perubahan nilai saksama kerana risiko kredit entiti sendiri direkodkan dalam pendapatan komprehensif lain dan bukannya penyata pendapatan, melainkan jika ini mewujudkan perakaunan yang tidak sepadan. Sekarang terdapat satu model kerugian kredit dijangka baru mengenai kemerosotan bagi semua aset kewangan yang menggantikan model kerugian kemerosotan yang ditanggung digunakan dalam MFRS 139. Model kerugian kredit dijangka berpandangan ke hadapan dan menghapuskan keperluan untuk pencetus peristiwa telah berlaku sebelum kerugian kredit boleh diiktiraf.

Kumpulan dan Syarikat akan menggunakan piawaian ini apabila berkuatkuasa. Penerimaan pakai piawaian di atas, pindaan kepada piawaian yang diterbitkan dan tafsiran kepada piawaian sedia ada tidak dijangka mempunyai sebarang kesan ketara ke atas penyata kewangan Kumpulan dan Syarikat kecuali kepada MFRS 9. Kesan kewangan kepada guna pakai MFRS 9 dan MFRS 15 masih lagi sedang dinilai oleh Kumpulan dan Syarikat.

2. DASAR-DASAR PERAKAUNAN UTAMA (SAMBUNGAN)

2.2 Penyatuan, subsidiari dan syarikat bersekutu

(a) Subsidiari-subsidiari

Subsidiari-subsidiari adalah semua entiti yang mana Kumpulan mempunyai kawalan ke atasnya. Kumpulan mengawal entiti tersebut apabila Kumpulan terdedah kepada, atau mempunyai hak kepada, pulangan yang berubah-ubah dari penglibatannya dengan entiti dan mempunyai keupayaan untuk memberi kesan kepada pulangan tersebut melalui kuasanya ke atas entiti. Subsidiari disatukan sepenuhnya dari tarikh di mana kawalan dipindahkan kepada Kumpulan. Mereka diasingkan pada tarikh kawalan tersebut tamat.

Kumpulan menggunakan kaedah pengambilalihan bagi mengakaunkan penggabungan perniagaan. Ganjaran yang dipindahkan untuk pembelian anak syarikat ialah nilai-nilai saksama aset yang dipindahkan, liabiliti yang ditanggung oleh bekas pemilik syarikat yang diambil alih dan kepentingan ekuiti yang diterbitkan oleh Kumpulan. Ganjaran yang dipindahkan termasuklah nilai saksama sebarang aset atau liabiliti akibat daripada susunan pertimbangan luar jangka. Aset dikenalpasti yang diambilalih dan liabiliti dan liabiliti luar jangka yang ditanggung dalam gabungan perniagaan adalah diukur pada mulanya menurut nilai saksama pada tarikh pengambilalihan.

Kumpulan mengiktiraf sebarang kepentingan luar kawalan dalam syarikat yang diambil alih mengikut kes demi kes, sama ada pada nilai saksama atau pada sebahagian saham kepentingan luar kawalan bagi jumlah yang diambilkira ke atas aset bersih yang boleh dikenalpasti.

Kos berkaitan pengambilalihan diambil apabila berlaku.

Jika penyatuan perniagaan tersebut berlaku secara berperingkat, nilai saksama dalam ekuiti Syarikat pada tarikh pengambilalihan yang sebelum ini dinilai semula berdasarkan nilai saksama pada tarikh pengambilalihan melalui penyata pendapatan.

Sebarang ganjaran luar jangka yang akan dipindahkan oleh Kumpulan dinyatakan pada nilai saksama pada tarikh pengambilalihan. Perubahan seterusnya kepada nilai saksama bagi ganjaran luar jangka yang disifatkan sebagai sesuatu aset atau liabiliti diambilkira menurut MFRS 139, sama ada dalam penyata pendapatan atau sebagai perubahan kepada pendapatan komprehensif yang lain. Pertimbangan luar jangka yang dikelaskan sebagai ekuiti tidak diukur semula dan penyelesaian berikutnya diambil kira di dalam ekuiti.

Lebih ganjaran yang dipindahkan, jumlah sebarang kepentingan luar kawalan yang diambil alih dan nilai saksama tarikh pengambilalihan dalam kepentingan ekuiti terdahulu yang diambil alih ke atas nilai saksama aset bersih yang boleh dikenalpasti adalah dinyatakan sebagai muhibah. Jika jumlah ganjaran yang dipindahkan, kepentingan luar kawalan yang dinyatakan dan yang dipegang setelah diukur adalah kurang daripada aset bersih Syarikat subsidiari yang diperolehi dalam kes pembelian yang rendah, perbezaannya dinyatakan secara langsung dalam penyata pendapatan.

Urusniaga antara Syarikat, baki-baki dan keuntungan/(kerugian) belum direalisasi ke atas urusan antara syarikat-syarikat dalam Kumpulan adalah dihapuskan semasa penyatuan. Apabila perlu, jumlah yang dilaporkan oleh anak-anak syarikat akan diselaraskan bagi mematuhi dasar-dasar perakaunan Kumpulan.

2. DASAR-DASAR PERAKAUNAN UTAMA (SAMBUNGAN)

2.2 Penyatuan, subsidiari dan syarikat bersekutu (sambungan)

(b) Syarikat bersekutu

Syarikat-syarikat bersekutu merupakan semua entiti yang mana Kumpulan mempunyai pengaruh yang ketara tetapi bukan kawalan terhadapnya, secara umumnya disertai dengan pegangan saham antara 20% dan 50% daripada hak mengundi. Pengaruh yang ketara adalah kuasa untuk terlibat dalam polisi kewangan dan operasi melalui wakil di dalam Lembaga Pengarah tetapi bukan kuasa untuk mengawal polisi-polisi tersebut.

Pelaburan dalam syarikat bersekutu diambilkira menggunakan kaedah perakaunan ekuiti. Di bawah kaedah ekuiti, pelaburan pada mulanya dinyatakan pada kos, dan nilai bawaan akan bertambah atau berkurang untuk mengiktiraf saham pelabur daripada untung atau rugi syarikat yang dilabur berkenaan selepas tarikh pengambilalihan. Pelaburan Kumpulan dalam syarikat bersekutu meliputi muhibah yang dikenal pasti daripada pengambilalihan.

Jika kepentingan pemilikan dalam sesebuah syarikat bersekutu dikurangkan tetapi pengaruh ketara dikekalkan, hanya bahagian tertentu sahaja daripada jumlah saham yang sebelum ini dinyatakan dalam pendapatan komprehensif lain diklasifikasi semula kepada penyata pendapatan di mana sesuai.

Bahagian Kumpulan ke atas untung atau rugi selepas pengambilalihan diiktiraf dalam penyata pendapatan, dan bahagiannya dalam pergerakan lain-lain pendapatan komprehensif selepas pengambilalihan diambilkira dalam lain-lain pendapatan komprehensif dengan pelarasan berkaitan kepada jumlah bawaan pelaburan tersebut. Apabila bahagian Kumpulan merupakan kerugian dalam syarikat bersekutu yang bersamaan atau melebihi kepentingannya dalam syarikat bersekutu berkenaan, termasuk sebarang hutang-hutang lain yang tidak bercagar, Kumpulan tidak mengiktiraf kerugian lanjutan, kecuali ia telah melibatkan tanggungan yang menurut undang-undang atau secara tersusun atau bayaran dibuat bagi pihak syarikat bersekutu.

Kumpulan menentukan pada setiap tarikh laporan sama ada terdapat sebarang bukti objektif bahawa pelaburan dalam syarikat bersekutu telah rosot nilai. Jika ini berlaku, Kumpulan mengira jumlah ini sebagai perbezaan di antara jumlah boleh diperolehi semula oleh syarikat bersekutu dan nilai bawaannya dan mengiktiraf jumlah yang tersebut kepada bahagian keuntungan/(kerugian) syarikat bersekutu dalam penyata pendapatan.

Untung dan rugi yang terhasil daripada urusniaga di antara Kumpulan dan syarikat bersekutunya adalah diiktiraf di dalam penyata kewangan Kumpulan itu hanya setakat kepentingan pelabur yang tidak berkaitan di dalam syarikat bersekutu. Kerugian tidak direalisasi adalah dihapuskan melainkan urusniaga berkenaan menunjukkan bukti rosot nilai aset yang dipindahkan. Polisi-polisi perakaunan syarikat-syarikat bersekutu telah diubah di mana perlu bagi memastikan ketekalan dengan polisi-polisi yang digunapakai oleh Kumpulan.

Kecairan keuntungan dan kerugian yang wujud daripada pelaburan dalam syarikat bersekutu adalah dinyatakan dalam penyata pendapatan.

(c) Pelaburan dalam subsidiari dan syarikat bersekutu

Dalam penyata kewangan Syarikat yang berasingan, pelaburan dalam syarikat subsidiari dan syarikat bersekutu adalah dinyatakan pada kos tolak kerugian rosot nilai terkumpul. Pada akhir tempoh setiap pelaporan, Kumpulan menilai sama ada wujud sebarang tanda rosot nilai. Apabila tanda rosot nilai wujud, nilai bawaan pelaburan tersebut dinilai dan dikurang catatkan serta-merta menurut jumlah yang boleh diperolehi semula. Sila lihat polisi perakaunan Nota 2.6 bagi rosot nilai aset-aset bukan kewangan.

Semasa penjualan pelaburan dalam anak syarikat dan syarikat bersekutu, perbezaan di antara hasil pelupusan dan nilai bawaan pelaburan dinyatakan dalam penyata pendapatan.

2. DASAR-DASAR PERAKAUNAN UTAMA (SAMBUNGAN)

2.3 Hartanah, loji dan peralatan

Hartanah, loji dan peralatan adalah dinyatakan pada kos ditolak susutnilai terkumpul dan kerugian rosot nilai terkumpul. Kos ini termasuk perbelanjaan secara langsung yang boleh dikaitkan kepada pengambilalihan aset.

Kos seterusnya dimasukkan dalam jumlah nilai bawaan aset atau dinyatakan sebagai aset berasingan, mengikut kesesuaian, hanya apabila terdapat kemungkinan bahawa faedah ekonomi masa hadapan yang berkaitan dengan perkara tersebut akan diperolehi oleh Kumpulan dan Syarikat, dan kos yang ditanggung tersebut boleh diukur dengan munasabah. Nilai bawaan bagi bahagian yang diganti adalah dinyah-iktiraf. Semua pembaikan dan penyelenggaraan lain adalah dinyatakan sebagai perbelanjaan dalam penyata pendapatan dalam tempoh kewangan di mana ia berlaku.”

Hartanah, loji dan peralatan adalah disusutnilaikan menggunakan kaedah garis lurus, untuk mengagihkan kos aset ke atas anggaran hayat berguna, diringkaskan seperti berikut:

| | |
|-------------------------|------------------------------|
| Bangunan | 25 tahun |
| Tanah pajakan | Mengikut baki tempoh pajakan |
| Kenderaan bermotor | 5 tahun |
| Peralatan pejabat | 5 tahun |
| Perabot dan kelengkapan | 5 tahun |
| Pengubahsuaian | 5 tahun |
| Peralatan komputer | 5 tahun |

Nilai sisa dan hayat berguna aset adalah dikaji semula dan diselaraskan jika sesuai, pada setiap tarikh penyata kedudukan kewangan.

Pada akhir tempoh laporan, Kumpulan dan Syarikat menilai sama ada wujud sebarang petunjuk rosot nilai. Sekiranya wujud, analisa dilakukan untuk menilai sama ada nilai bawaan aset boleh ditebus semula sepenuhnya. Pelupusan dibuat jika nilai bawaan melebihi jumlah boleh diperolehi semula. Sila lihat dasar perakaunan Nota 2.6 mengenai penurunan nilai aset bukan kewangan.

Keuntungan dan kerugian atas pelupusan adalah ditentukan dengan membandingkan hasil dengan nilai bawaan dan dikreditkan atau dicajkan kepada penyata pendapatan.

2.4 Aset-aset tidak ketara

Aset-aset tidak ketara dengan usia guna yang terhad, dinyatakan pada nilai kos dan ditolak darinya pelunasan terkumpul dan sebarang kerugian rosot nilai terkumpul.

Perbelanjaan seterusnya hanya akan dipermodalkan jika ianya meningkatkan faedah-faedah ekonomi pada masa hadapan daripada aset-aset tertentu yang berhubung kait dengannya. Semua perbelanjaan lain akan diambilkira di dalam penyata pendapatan apabila ianya berlaku.

Aset tidak ketara dengan jangkahayat penggunaan yang terhad akan dilunaskan pada tarikh ia sedia untuk digunakan.

2. DASAR-DASAR PERAKAUNAN UTAMA (SAMBUNGAN)

2.4 Aset-aset tidak ketara (sambungan)

Pelunasan dinyatakan di dalam penyata pendapatan berasaskan garis lurus sepanjang tempoh hayat aset-aset tidak ketara, seperti berikut:

| | |
|-----------------------------|---------|
| Kos data yang dipermodalkan | 5 tahun |
| Perisian aplikasi | 5 tahun |

Kaedah pelunasan, hayat berguna dan nilai sisa aset adalah dikaji semula dan diselaraskan jika sesuai, pada setiap tarikh penyata kedudukan kewangan.

Pada akhir tempoh laporan, Kumpulan dan Syarikat menilai sama ada wujud sebarang petunjuk rosot nilai. Sekiranya wujud, analisa dilakukan untuk menilai sama ada nilai bawaan aset boleh ditebus semula sepenuhnya. Pelupusan dibuat jika nilai bawaan melebihi jumlah boleh diperolehi semula. Sila lihat dasar perakaunan Nota 2.6 mengenai penurunan nilai aset bukan kewangan.

Perbelanjaan ini termasuk untuk pembangunan perisian yang dikenali sebagai perbelanjaan pembangunan sehingga perisian tersebut sedia untuk digunakan. Perbelanjaan ini juga termasuk kos perisian, gaji, dan kos pinjaman yang terlibat secara langsung dengan pembangunan ini.

2.5 Aset kewangan

(a) Pengkelasan

Kumpulan dan Syarikat mengklasifikasikan aset kewangannya melalui kategori berikut: Aset kewangan pada nilai saksama menerusi keuntungan atau kerugian (FVTPL), pinjaman dan penghutang, pelaburan kewangan sedia untuk dijual (AFS) dan pelaburan kewangan dipegang sehingga matang (HTM). Pengkelasan ini bergantung kepada tujuan yang mana aset kewangan telah diperolehi. Pihak Pengurusan menentukan klasifikasi pada awal pengiktirafan.

(i) Aset kewangan pada nilai saksama melalui untung atau rugi (FVTPL)

Aset kewangan "FVTPL" adalah aset kewangan yang dipegang untuk urusniaga. Aset kewangan dikelaskan dalam kategori ini apabila ianya diperolehi atau dibeli terutamanya bagi tujuan jualan atau pembelian semula dalam tempoh terdekat. Aset-aset dalam kategori ini adalah dikelaskan sebagai aset semasa jika ianya dijangka akan diselesaikan dalam tempoh 12 bulan; jika tidak, ia dikelaskan sebagai bukan semasa.

(ii) Pinjaman dan penghutang

Pinjaman dan hutang belum terima adalah aset kewangan bukan derivatif dengan bayaran tetap atau boleh ditentukan yang tidak disebut dalam pasaran aktif. Ia termasuk dalam aset semasa, kecuali bagi tempoh matang yang lebih daripada 12 bulan dari tarikh akhir tempoh laporan. Semua ini adalah diklasifikasikan sebagai aset bukan semasa.

Pinjaman dan penghutang Kumpulan dan Syarikat adalah terdiri daripada 'simpanan tetap', 'pinjaman, pendahuluan dan pembiayaan', 'pinjaman terhutang dari subsidiari', 'jumlah terhutang daripada subsidiari', 'jumlah terhutang oleh Bank Negara Malaysia', 'penghutang perdagangan dan lain-lain penghutang' dan 'wang tunai dan kesamaan wang tunai' dinyatakan dalam penyata kedudukan kewangan.

2. DASAR-DASAR PERAKAUNAN UTAMA (SAMBUNGAN)

2.5 Aset kewangan (sambungan)

(a) Pengkelasan (sambungan)

(iii) Pelaburan kewangan AFS

Pelaburan kewangan AFS adalah bukan derivatif sama ada yang ditetapkan dalam kategori ini atau tidak dikelaskan dalam mana-mana kategori yang lain. Ia dimasukkan dalam aset bukan semasa kecuali pelaburan itu matang atau pihak Pengurusan berhasrat untuk melupuskannya dalam tempoh 12 bulan dari akhir tempoh laporan.

(iv) Pelaburan kewangan HTM

Pelaburan kewangan HTM adalah aset-aset kewangan bukan derivatif dengan bayaran tetap atau boleh ditentukan dan kematangan tetap di mana pihak Pengurusan Kumpulan dan Syarikat mempunyai niat positif dan keupayaan untuk memegang sehingga matang. Jika Kumpulan dan Syarikat menjual selain daripada suatu amaun yang tidak ketara aset kewangan HTM, keseluruhan kategori itu akan tercemar dan dikelaskan semula sebagai AFS.

(b) Pengiktirafan dan pengukuran awal

Aset kewangan dinyatakan pada awalnya mengikut nilai saksama termasuk kos urus niaga untuk semua aset kewangan yang tidak dibawa pada nilai saksama menerusi untung atau rugi. Aset kewangan FVTPL pada awalnya diiktiraf pada nilai saksama, dan kos urusniaga dibelanjakan dalam penyata pendapatan.

(c) Pengukuran seterusnya – keuntungan dan kerugian

Aset kewangan FVTPL dan AFS kemudiannya dikira pada nilai saksama.

Pinjaman dan penghutang dan aset kewangan HTM seterusnya dikira pada pelunasan kos menggunakan kaedah faedah efektif.

Perubahan dalam nilai saksama aset kewangan FVTPL, termasuklah kesan terjemahan mata wang, faedah dan pendapatan dividen dinyatakan dalam penyata pendapatan dalam tempoh di mana perubahan itu muncul.

Perubahan dalam nilai saksama aset AFS dinyatakan dalam lain-lain pendapatan komprehensif, kecuali untuk kerugian rosot nilai (sila lihat polisi perakaunan Nota 2.5 (d)) dan keuntungan dan kerugian pertukaran asing. Perbezaan pertukaran bagi aset-aset kewangan dinyatakan dalam penyata pendapatan.

Faedah dan pendapatan dividen atas aset kewangan AFS adalah dinyatakan secara berasingan dalam penyata pendapatan. Faedah atas sekuriti hutang AFS dikira menggunakan kaedah faedah efektif dan dinyatakan dalam penyata pendapatan. Pendapatan dividen atas instrumen ekuiti AFS dinyatakan dalam penyata pendapatan apabila hak Kumpulan dan Syarikat untuk menerima bayaran telah ditentukan.

2. DASAR-DASAR PERAKAUNAN UTAMA (SAMBUNGAN)

2.5 Aset kewangan (sambungan)

(d) Pengukuran seterusnya - Rosot nilai aset kewangan

Aset-aset yang dibawa pada kos pelunasan

Kumpulan dan Syarikat akan menilai pada penghujung tempoh laporan sama ada terdapat bukti objektif bahawa aset kewangan atau sekumpulan aset kewangan rosot nilai. Aset kewangan atau sekumpulan aset kewangan rosot nilai dan kerugian rosot nilai berlaku hanya jika terdapat bukti objektif rosot nilai akibat daripada satu atau lebih peristiwa-peristiwa yang berlaku selepas pengiktirafan awal aset (satu 'kejadian kerugian') dan kejadian kerugian tersebut (atau kejadian-kejadian) mempunyai kesan ke atas anggaran aliran tunai masa hadapan bagi aset kewangan atau sekumpulan aset kewangan yang boleh dianggarkan dengan pasti.

Bukti rosot nilai ini boleh termasuk tanda-tanda bahawa peminjam atau sekumpulan peminjam mengalami masalah kewangan yang ketara, kebarangkalian bahawa mereka akan muflis atau penyusunan semula, keingkaran dalam bayaran faedah atau pokok atau di mana data menunjukkan bahawa terdapat pengurangan dalam jangkaan aliran tunai masa depan, seperti perubahan ekonomi yang berhubung kait dengan kegagalan bayaran.

Jumlah kerugian adalah diukur sebagai perbezaan antara nilai bawaan aset dan nilai semasa anggaran aliran tunai masa hadapan (tidak termasuk kerugian kredit yang belum dialami) didiskaunkan pada kadar faedah efektif asal aset kewangan tersebut. Nilai bawaan aset adalah dikurangkan dan jumlah kerugian dinyatakan dalam penyata pendapatan. Jika 'pinjaman dan penghutang' mempunyai kadar faedah yang berubah-ubah, kadar diskaun untuk mengukur sebarang kerugian rosot nilai adalah kadar faedah efektif semasa yang ditentukan di bawah kontrak. Sebagai sesuatu yang efektif, Kumpulan dan Syarikat boleh mengukur rosot nilai atas asas nilai saksama instrumen menggunakan harga pasaran pemerhati.

Jika, dalam tempoh berikutnya, jumlah kerugian rosot nilai berkurangan dan pengurangan itu boleh dikaitkan secara objektif kepada peristiwa yang berlaku selepas rosot nilai dinyatakan (seperti peningkatan dalam penarafan kredit penghutang), pembalikan kerugian rosot nilai dinyatakan sebelum ini adalah dinyatakan dalam penyata pendapatan.

Apabila sesuatu aset tidak boleh dikutip, ia akan dihapus kira daripada akaun peruntukan yang berkaitan. Aset tersebut adalah dihapus kira selepas semua prosedur yang perlu telah sempurna dan jumlah kerugian telah ditentukan.

(i) Taksiran individu

Kumpulan dan Syarikat akan menilai sama ada wujudnya bukti rosot nilai dalam pinjaman, pendahuluan dan pembiayaan yang disifatkan menjadi ketara secara individu.

Jika terdapat bukti objektif bahawa kerugian rosot nilai telah berlaku, jumlah kerugian adalah diukur sebagai perbezaan antara jumlah pinjaman dan nilai semasa aliran tunai masa hadapan didiskaun pada kadar faedah efektif asal pinjaman. Nilai bawaan pinjaman dikurangkan melalui akaun peruntukan dan jumlah kerugian adalah dinyatakan dalam penyata pendapatan.

Semua pinjaman lain, pendahuluan dan pembiayaan yang telah ditaksir secara individu, tetapi tidak dianggap rosot nilai secara individu, dinilai secara kolektif bagi rosot nilai.

2. DASAR-DASAR PERAKAUNAN UTAMA (SAMBUNGAN)

2.5 Aset kewangan (sambungan)

(d) Pengukuran seterusnya - Rosot nilai aset kewangan (sambungan)

(ii) Taksiran kolektif

Pinjaman, pendahuluan, pembiayaan dan akaun belum terima yang tidak signifikan secara individu dan pinjaman yang telah dinilai secara individu tanpa ada sebarang bukti bagi rosot nilai adalah dikumpulkan bersama untuk tafsiran rosot nilai kolektif. Pinjaman ini dikumpulkan dalam ciri-ciri risiko kredit yang sama untuk penilaian kolektif, di mana data daripada portfolio pinjaman (seperti kualiti kredit, tahap tunggakan, penggunaan kredit, pinjaman kepada nisbah cagaran, dan lain-lain) dan penumpuan risiko (seperti prestasi kumpulan individu berlainan) adalah diambil kira.

Aliran tunai masa depan di dalam kumpulan aset kewangan yang dinilai secara kolektif untuk rosot nilai adalah dianggarkan berdasarkan pengalaman lalu kerugian Kumpulan dan Syarikat. Pengalaman kerugian diselaraskan berdasarkan data semasa yang diperhatikan bagi mencerminkan kesan keadaan semasa yang tidak memberi kesan ke atas tempoh di mana pengalaman kerugian bersejarah didasarkan dan untuk menghapuskan kesan keadaan dalam tempoh sejarah yang tidak wujud pada masa ini.

Anggaran perubahan dalam aliran tunai masa hadapan bagi kumpulan aset haruslah mencerminkan dan selaras dengan perubahan dalam data pemerhatian yang berkaitan dari semasa ke semasa. Kaedah dan andaian yang digunakan untuk menganggar aliran tunai masa hadapan disemak dengan kerap oleh Kumpulan dan Syarikat untuk mengurangkan perbezaan antara anggaran kerugian dan pengalaman kerugian sebenar.

Aset-aset yang dikelaskan sebagai aset sedia untuk jualan ("AFS")

Kumpulan dan Syarikat akan menilai pada akhir tempoh pelaporan sama ada terdapat bukti objektif bahawa aset kewangan atau Kumpulan aset kewangan yang mengalami rosot nilai.

Bagi sekuriti hutang, Kumpulan dan Syarikat menggunakan kriteria pengukuran rosot nilai kerugian terjejas yang diguna pakai untuk 'aset yang di bawa pada kos pelunasan' di atas.

Dalam sekuriti ekuiti yang dikelaskan sebagai "sedia untuk jualan", sebagai tambahan kepada kriteria bagi 'aset yang dibawa pada kos pelunasan' di atas, penurunan yang ketara atau berpanjangan dalam nilai saksama sekuriti di bawah kosnya juga dianggap sebagai petunjuk bahawa aset ini rosot nilai. Jika bukti tersebut wujud bagi aset kewangan sedia untuk dijual, kerugian terkumpul yang telah dinyatakan secara langsung dalam ekuiti dikeluarkan daripada ekuiti dan dinyatakan dalam penyata pendapatan. Jumlah kerugian terkumpul yang dikelaskan semula kepada penyata pendapatan adalah perbezaan di antara kos perolehan dan nilai saksama semasa, ditolak sebarang kerugian rosot nilai ke atas aset kewangan yang sebelumnya dinyatakan dalam penyata pendapatan.

(e) Penyahiktirafan

Aset kewangan dinyahiktiraf apabila hak bagi menerima aliran tunai daripada aset kewangan telah tamat tempoh atau telah dipindahkan dan Kumpulan dan Syarikat telah memindahkan sebahagian besar risiko dan ganjaran pemilikan tersebut.

Apabila penjualan pelaburan kewangan "sedia untuk jualan" dilakukan, maka penyelarasan nilai saksama terkumpul yang dinyatakan di dalam pendapatan komprehensif yang lain akan diklasifikasikan semula kepada penyata pendapatan.

2. DASAR-DASAR PERAKAUNAN UTAMA (SAMBUNGAN)

2.5 Aset kewangan (sambungan)

(f) Pengelasan semula aset kewangan

Kumpulan dan Syarikat boleh memilih untuk mengelaskan semula aset kewangan bukan derivatif dipegang untuk urus niaga ("HFT") daripada kategori HFT di mana:

- dalam keadaan yang jarang berlaku, ia tidak lagi dipegang untuk tujuan jualan atau membeli balik dalam tempoh terdekat; atau
- ia tidak lagi dipegang untuk tujuan perdagangan, ia telah memenuhi definisi pinjaman dan belum terima pada klasifikasi awal dan Kumpulan dan Syarikat mempunyai niat dan keupayaan untuk memegang ia untuk masa akan datang, sehingga matang pada tarikh klasifikasi semula.

Klasifikasi semula dibuat pada nilai saksama pada tarikh klasifikasi semula.

2.6 Rosot nilai aset-aset bukan kewangan

Aset yang mempunyai jangka hayat yang tidak jelas, sebagai contoh aset tidak ketara belum sedia untuk digunakan, tidak tertakluk kepada pelunasan dan diuji setiap tahun untuk rosot nilai. Aset yang tertakluk kepada pelunasan disemak untuk rosot nilai apabila peristiwa atau perubahan dalam keadaan yang menunjukkan nilai bawaan mungkin tidak boleh diperolehi semula. Kerugian rosot nilai dinyatakan jumlahnya apabila nilai bawaan aset melebihi jumlah yang boleh diperolehi semula. Jumlah yang boleh diperolehi semula adalah nilai lebih tinggi daripada nilai saksama aset ditolak kos jualan dan nilai dalam penggunaan. Bagi tujuan penilaian rosot nilai, aset-aset dikumpulkan pada tahap terendah di mana aliran tunai yang boleh dikenal pasti (unit penjanaan tunai). Aset bukan kewangan selain daripada muhibah yang mengalami rosot nilai disemak bagi kemungkinan pembalikan rosot nilai pada setiap tarikh laporan.

Kerugian rosot nilai dicaj kepada penyata pendapatan melainkan jika ia bertentangan dengan penilaian semula sebelumnya, yang mana ia dicaj kepada lebihan penilaian semula. Kerugian rosot nilai atas muhibah tidak boleh dinilai semula. Berhubung dengan aset lain, sebarang peningkatan dalam jumlah yang boleh diperolehi semula dinyatakan dalam penyata pendapatan kecuali kerugian rosot nilai ke atas aset yang dinilai semula yang mana ia akan dibawa kepada lebihan rizab penilaian semula.

2.7 Liabiliti kewangan

Liabiliti kewangan dinilai pada kos pelunasan, kecuali liabiliti urusniaga yang telah ditetapkan pada nilai saksama, yang mana ianya dipegang pada nilai saksama melalui untung atau rugi. Bagi semua liabiliti kewangan yang tidak dibawa pada nilai saksama melalui untung dan rugi, pada mulanya mereka dikenalpasti mengikut nilai saksama termasuk kos urusniaganya. Liabiliti kewangan yang telah dinyatakan pada nilai saksama melalui untung atau rugi pada mulanya dikenalpasti mengikut nilai saksama, dan kos urusniaga akan dicajkan di dalam penyata pendapatan. Liabiliti kewangan ini akan mengalami penyahiktirafan apabila ianya dihapuskan.

(a) Liabiliti kewangan pada nilai saksama melalui untung atau rugi

Kategori ini terdiri daripada dua sub-kategori: liabiliti kewangan dipegang untuk urus niaga ("HFT") dan liabiliti kewangan yang ditetapkan pada nilai saksama melalui untung atau rugi pada pengiktirafan awal.

Liabiliti kewangan diklasifikasikan sebagai HFT jika ianya diperolehi atau kewujudannya berlaku dengan tujuan utama untuk penjualan atau pembelian semula dalam tempoh terdekat atau jika ianya adalah sebahagian daripada portfolio untuk instrumen kewangan yang dikenal pasti yang diuruskan bersama-sama dan terdapatnya bukti terkini corak sebenar pengambilan untung jangka pendek. Derivatif juga dikategorikan sebagai HFT melainkan ianya wujud sebagai perlindungan.

2. DASAR-DASAR PERAKAUNAN UTAMA (SAMBUNGAN)

2.7 Liabiliti kewangan (sambungan)

(b) Lain-lain liabiliti kewangan diukur pada kos pelunasan

Lain-lain liabiliti kewangan pada awalnya dinyatakan pada nilai saksama termasuk kos urusan. Selepas itu, liabiliti kewangan yang lain diukur semula pada kos pelunasan menggunakan kadar faedah efektif.

Lain-lain liabiliti kewangan diukur pada kos pelunasan adalah 'jumlah terhutang kepada Bank Negara Malaysia', 'Dana Bank Negara Malaysia', 'Skim Jaminan Usahawan Kecil', 'Tabung Usahawan Kecil', 'Dana Kerajaan', 'saham keutamaan', 'Skim Kemudahan Pemodenan dan Bantuan PKS', 'Bantuan Kemudahan PKS', 'Dana Pembiayaan Usahawan Kecil', 'pinjaman terhutang kepada kepentingan luar kawalan', 'jumlah terhutang kepada subsidiari', 'tuntutan yang belum bayar' dan 'lain-lain pemiutang'.

(c) Penyahiktirafan

Liabiliti kewangan dinyahiktiraf apabila ianya telah ditebus atau padam.

2.8 Instrumen kewangan derivatif

Pada mulanya derivatif dinyatakan pada nilai saksama pada tarikh kontrak derivatif dimasuki dan kemudiannya diukur semula pada nilai saksama. Nilai saksama diperoleh daripada siarharga nilai pasaran dalam pasaran aktif termasuk pasaran urusan yang terkini dan teknik penilaian, termasuk model aliran tunai berdiskaun dan model opsyen penetapan harga yang mana bersesuaian. Kesemua derivatif dibawa sebagai aset apabila nilai saksama adalah positif dan sebagai liabiliti apabila nilai saksama adalah negatif.

Bukti terbaik bagi nilai saksama derivatif pada pengiktirafan awal adalah harga urusan (iaitu nilai saksama bayaran yang diberi atau diterima) kecuali nilai saksama instrumen ini mempunyai bukti perbandingan dengan urusan yang boleh dilihat dari pasaran semasa yang lain di dalam instrumen yang sama (iaitu tanpa pengubahsuaian atau penukaran semula) atau berdasarkan teknik penilaian yang mana pembolehubahnya termasuk hanya data daripada pasaran yang boleh dilihat.

Kaedah mengiktirafan nilai saksama kerugian atau keuntungan bergantung sama ada derivatif itu adalah instrumen perlindungan nilai atau tidak, dan jika benar, jenis derivatif yang dilindungi nilai.

2.9 Pajak operasi

Pajakan operasi merupakan pajak aset yang mana sebahagian besar risiko dan ganjaran pemilikan dikekalkan oleh pemajak. Pembayaran yang dibuat ke atas pajak operasi dicajkan kepada penyata pendapatan menggunakan kaedah garis lurus sepanjang tempoh pajak.

Apabila pajak operasi dihentikan sebelum tamat tempoh pajak, sebarang pembayaran penalti yang perlu dibuat kepada pemajak diiktiraf sebagai perbelanjaan dalam tahun kewangan di mana penamatan tersebut berlaku.

2.10 Tunai dan setara tunai

Tunai dan setara tunai merangkumi tunai di tangan dan baki di bank, tidak termasuk simpanan tetap yang dipegang bagi tujuan pelaburan.

2. DASAR-DASAR PERAKAUNAN UTAMA (SAMBUNGAN)

2.11 Modal saham

Saham biasa

Saham biasa adalah dikategorikan sebagai ekuiti. Kenaikan kos secara langsung yang berkaitan dengan penerbitan saham baru dan opsyen adalah dinyatakan dalam ekuiti sebagai potongan, selepas cukai, daripada hasil terbitan.

Saham keutamaan

Saham keutamaan dikelaskan sebagai liabiliti jika ia boleh ditebus pada tarikh tertentu, atau mengikut pilihan pemegang saham keutamaan, atau jika bayaran dividen tidak ditetapkan. Dividen akan diiktiraf sebagai belanja faedah dalam penyata pendapatan.

2.12 Cukai pendapatan semasa dan tertunda

Cukai semasa

Caj cukai pendapatan semasa dikira berdasarkan undang-undang percukaian Malaysia yang telah digubal atau digubal sebahagian besarnya pada akhir tempoh pelaporan dan dinyatakan dalam penyata pendapatan.

Pihak Pengurusan secara berkala menilai kedudukan yang perlu diambil dalam borang cukai terhadap situasi di mana peraturan cukai yang dikenakan adalah tertakluk kepada tafsiran. Mereka membuat peruntukan yang sesuai atas dasar jumlah yang perlu dibayar kepada pihak percukaian. Liabiliti ini dikira menggunakan anggaran yang terbaik yang akan berlaku.

Cukai tertunda

Cukai tertunda dikenalpasti menggunakan kaedah liabiliti iaitu perbezaan sementara yang wujud di antara jumlah aset dan liabiliti untuk tujuan percukaian dan jumlah bawaan di dalam penyata kewangan. Walau bagaimanapun, cukai tertanggung ini tidak akan diambil kira jika ia wujud hasil daripada pengiktirafan awal sesuatu aset atau liabiliti dalam urusan selain daripada kombinasi perniagaan yang mana urusan pada masa itu tidak akan menjejaskan samaada perakaunan atau cukai keuntungan dan kerugian.

Cukai tertunda ditentukan dengan menggunakan kadar percukaian (dan undang-undang cukai) yang telah digubal atau sebahagian besarnya digubal pada akhir tempoh pelaporan dan dijangka akan digunakan apabila aset cukai tertunda berkaitan dikenalpasti atau liabiliti cukai tertunda ini sudah diselesaikan.

Aset cukai tertunda dinyatakan pada tahap di mana terdapat kemungkinan akan adanya keuntungan bercukai di mana perbezaan sementara yang dibenarkan atau kerugian cukai yang belum digunakan boleh ditolak daripadanya.

Aset dan liabiliti daripada cukai pendapatan tertunda dan cukai pendapatan akan diimbangkan apabila wujudnya penguatkuasaan hak yang dikuatkuasakan bagi mengimbangi aset cukai semasa dengan liabiliti cukai semasa dan apabila aset dan liabiliti cukai pendapatan tertunda yang berkaitan dengan cukai yang dikenakan oleh pihak berkuasa percukaian yang sama kepada entiti yang sama boleh cukai atau entiti yang berbeza boleh cukai di mana terdapatnya hasrat untuk menyelesaikan baki bersih cukai.

Cukai tertunda diiktiraf di dalam penyata pendapatan kecuali apabila ia berlaku daripada urusan yang diiktiraf dalam pendapatan komprehensif yang lain, di dalam kes ini, cukai tertunda juga dicajkan atau dikreditkan ke pendapatan komprehensif yang lain.

2. DASAR-DASAR PERAKAUNAN UTAMA (SAMBUNGAN)

2.13 Kebajikan kakitangan

Kebajikan kakitangan jangka pendek

Upah, gaji, cuti tahunan berbayar dan cuti sakit, bonus dan manfaat bukan kewangan adalah diakru dalam tempoh tahun kewangan yang mana perkhidmatan tersebut telah diberikan oleh kakitangan Kumpulan dan Syarikat.

Pelan caruman wajib

Kumpulan dan Syarikat menyumbang kepada Kumpulan Wang Simpanan Pekerja iaitu pelan caruman yang ditetapkan. Caruman Kumpulan dan Syarikat kepada pelan caruman ini dicajkan kepada penyata pendapatan tahun kewangan berkenaan. Apabila caruman telah dibayar, Kumpulan dan Syarikat tidak lagi mempunyai obligasi atas pembayaran tersebut.

2.14 Geran Kerajaan

Manfaat dari pinjaman Kerajaan pada kadar faedah di bawah paras pasaran diambil kira sebagai pemberian Kerajaan. Pinjaman Kerajaan diiktiraf sebagai liabiliti kewangan, dan diukur mengikut MFRS 139 'Instrumen Kewangan: Pengiktirafan dan Pengukuran'. Pemberian Kerajaan diukur sebagai perbezaan di antara nilai bawaan permulaan pinjaman Kerajaan yang ditentukan mengikut MFRS 139 dan jumlah yang diterima. Pemberian Kerajaan dipersembahkan sebagai pendapatan tertanggung dalam penyata kedudukan kewangan.

Pemberian Kerajaan dikenalpasti apabila terdapat jaminan yang waras yang pemberian tersebut akan diterima, dan Kumpulan dan Syarikat akan mematuhi syarat-syarat yang dilampirkan bersama pemberian tersebut. Pemberian Kerajaan diiktiraf dalam penyata pendapatan secara teratur ke atas tempoh di mana Kumpulan dan Syarikat mengiktirafnya sebagai perbelanjaan bagi kos yang berkaitan dengan tujuan pemberian diberikan.

Kumpulan dan Syarikat telah menggunakan peruntukan transisi dalam MFRS 120 'Perakaunan bagi Pemberian Kerajaan dan Pendedahan bagi Bantuan Kerajaan' dan Pindaan bagi MFRS 1 'Adaptasi Pertama Piawai Pelaporan Kewangan Malaysia' ke atas Pinjaman Kerajaan di mana peruntukan perakaunan MFRS 120 patut digunakan secara prospektif untuk pemberian yang belum terima atau kena bayar balik setelah tarikh efektif piawai tersebut.

Pinjaman Kerajaan yang wujud pada tarikh transisi adalah 'jumlah terhutang kepada Bank Negara Malaysia' bagi Tabung Projek Usahawan Bumiputera-i dan saham Danajamin Nasional Berhad yang dilanggan, 'dana Kerajaan', 'saham keutamaan', 'Kemudahan Pemodenan dan Bantuan PKS' dan 'Dana Kewangan Usahawan Kecil'. Pinjaman Kerajaan ini dinyatakan pada nilai bawaannya yang dahulu.

2.15 Peruntukan bagi tuntutan di bawah Skim Jaminan

Peruntukan bagi tuntutan untuk pendedahan Kumpulan dan Syarikat terhadap jaminan yang diberi berdasarkan notis daripada institusi kewangan apabila akaun dikelaskan sebagai tidak berbayar dan apabila tuntutan dibuat oleh institusi kewangan.

Peruntukan bagi tuntutan diambilkira secara langsung kepada penyata pendapatan. Pindahan lebihan atau kurangan yang melibatkan rizab khas dibuat melalui untung terkumpul.

2. DASAR-DASAR PERAKAUNAN UTAMA (SAMBUNGAN)

2.16 Peruntukan

Peruntukan dinyatakan oleh Kumpulan dan Syarikat apabila semua syarat berikut dipenuhi:

- (i) Kumpulan dan Syarikat mempunyai obligasi undang-undang semasa, atau obligasi konstruktif hasil daripada peristiwa yang lepas;;
- (ii) terdapat kemungkinan bahawa aliran keluar sumber diperlukan untuk menyelesaikan obligasi tersebut; dan
- (iii) anggaran jumlah obligasi boleh dibuat.

2.17 Pendapatan tertanggung (tidak termasuk pemberian Kerajaan)

Pendapatan tertanggung terdiri daripada yuran langganan terdahulu dan yuran daripada pakej prabayar. Pendapatan tertanggung diiktiraf sebagai pendapatan dalam penyata pendapatan apabila perkhidmatan diberikan.

2.18 Liabiliti luar jangka

Kumpulan dan Syarikat tidak mengiktirafkan aset dan liabiliti luar jangka, tetapi mendedahkan kewujudannya dalam penyata kewangan. Liabiliti luar jangka adalah obligasi yang mungkin timbul daripada peristiwa terdahulu yang mana kewujudannya akan disahkan oleh kejadian atau tidak terjadinya satu atau lebih kejadian di luar kawalan Kumpulan dan Syarikat atau obligasi semasa yang tidak diiktiraf kerana aliran keluar sumber tidak diperlukan untuk menyelesaikan obligasi tersebut. Liabiliti luar jangka juga timbul dalam keadaan yang luar biasa di mana terdapat liabiliti yang tidak boleh diiktiraf kerana ia tidak boleh diukur dengan pasti. Walau bagaimanapun, liabiliti luar jangka tidak termasuk kontrak jaminan kewangan.

Aset luar jangka adalah aset yang mungkin timbul daripada peristiwa terdahulu yang mana kewujudannya akan disahkan oleh kejadian atau tidak terjadinya satu atau lebih kejadian akan datang di luar kawalan Kumpulan dan Syarikat. Kumpulan dan Syarikat tidak mengiktiraf aset luar jangka tetapi mendedahkan kewujudannya apabila pengaliran masuk faedah ekonomi berkemungkinannya wujud, tetapi tidak semestinya berlaku.

2.19 Pengiktirafan hasil

- (i) Yuran jaminan dikenalpasti menggunakan asas akruan sepanjang tempoh masa jaminan-jaminan yang telah diberikan.
- (ii) Pendapatan faedah/keuntungan dikenalpasti menggunakan kaedah faedah/keuntungan efektif. Apabila pinjaman dan akaun penerimaan belum terima ini merosot, Kumpulan dan Syarikat akan mengurangkan nilai bawaan kepada nilai yang boleh diperolehi, yang mana aliran tunai masa depan yang dianggarkan akan didiskaunkan pada kadar efektif asal faedah/keuntungan instrumen, dan terus didiskaunkan sebagai pendapatan faedah/keuntungan. Pendapatan faedah/keuntungan ke atas pinjaman merosot dan belum terima diiktiraf menggunakan kadar faedah efektif yang asal.
- (iii) Pendapatan faedah lain, termasuk pelunasan premium atau pemberian diskaun, diiktiraf berdasarkan pembahagian masa yang mengambilkira unjuran efektif aset tersebut.
- (iv) Pendapatan sewa diiktiraf mengikut kadar masa kecuali apabila kegagalan bayaran sewa telah berlaku dan sewa tertunggak masih belum dijelaskan, di mana pengiktirafan pendapatan sewa digantung. Selepas digantung, pendapatan sewa diiktiraf berasaskan penerimaan bayaran sehingga kesemua tunggakan habis dibayar.

2. DASAR-DASAR PERAKAUNAN UTAMA (SAMBUNGAN)

2.19 Pengiktirafan hasil (sambungan)

- (v) Pendapatan lain diiktiraf apabila jumlah pendapatan dapat diukur dengan pasti dan berkemungkinan manfaat ekonomi masa hadapan akan mengalir kepada entiti. Pendapatan subsidiari diiktiraf apabila perkhidmatan diberi dan diterima oleh pelanggan.

2.20 Matawang asing

(a) Fungsi dan pendedahan matawang asing

Item yang dimasukkan ke dalam penyata kewangan bagi setiap Kumpulan dan entiti Syarikat diukur menggunakan mata wang utama persekitaran ekonomi di mana entiti tersebut beroperasi ("mata wang fungsian"). Penyata kewangan penyatuan dibentangkan dalam Ringgit Malaysia di mana Kumpulan dan Syarikat itu beroperasi.

(b) Urusniaga dan baki matawang asing

Urusniaga mata wang asing adalah ditukarkan kepada mata wang fungsian menggunakan kadar pertukaran semasa mengikut tarikh urusniaga atau nilai di mana barangan itu dinilai semula. Keuntungan dan kerugian daripada urusniaga-urusniaga tersebut dan daripada terjemahan kepada kadar pertukaran akhir tahun bagi aset dan liabiliti kewangan dinyatakan dalam penyata pendapatan.

Perubahan dalam nilai saksama sekuriti kewangan yang didominasi di dalam mata wang asing diklasifikasikan sebagai pelaburan kewangan AFS dianalisis antara perbezaan pertukaran yang terhasil daripada pertukaran sekuriti dalam kos pelunasan dan pertukaran yang lain dalam nilai bawaan bagi sekuriti. Perbezaan pertukaran yang berkaitan dengan perubahan dalam kos pelunasan dinyatakan di dalam penyata pendapatan, dan perubahan yang lain dalam nilai bawaan dinyatakan di dalam pendapatan komprehensif yang lain.

Perbezaan pertukaran ke atas aset dan liabiliti seperti ekuiti yang dipegang pada nilai saksama melalui keuntungan atau kerugian akan dinyatakan di dalam keuntungan atau kerugian sebagai sebahagian daripada keuntungan nilai saksama atau kerugian. Perbezaan pertukaran ke atas aset kewangan bukan kewangan, seperti ekuiti yang dikelaskan sebagai sedia untuk jualan, akan dimasukkan ke dalam pendapatan komprehensif yang lain.

2.21 Pengimbangan instrumen kewangan

Aset dan liabiliti kewangan diimbangi dan amaun bersih dibentangkan dalam penyata kedudukan kewangan apabila terdapat hak yang boleh dikuatkuasakan secara sah untuk mengimbangi jumlah yang diiktiraf dan terdapat tujuan untuk menyelesaikan secara bersih atau merealisasikan aset dan menyelesaikan liabiliti secara pada masa yang sama. Hak mengikut undang-undang tidak boleh bergantung pada peristiwa masa hadapan dan hendaklah boleh dikuatkuasakan dalam urusan perniagaan biasa dan sekiranya berlaku keingkar, insolvensi atau muflis.

2. DASAR-DASAR PERAKAUNAN UTAMA (SAMBUNGAN)

2.22 Kontrak-kontrak jaminan kewangan

Kontrak-kontrak jaminan kewangan adalah kontrak-kontrak yang memerlukan Kumpulan atau Syarikat untuk membuat bayaran tertentu untuk membayar balik kepada pemegang untuk kerugian yang dialami kerana penghutang tertentu gagal untuk membuat bayaran apabila tiba masanya, mengikut terma-terma instrumen hutang.

Kontrak-kontrak jaminan kewangan diiktiraf sebagai liabiliti kewangan pada masa yang jaminan itu dikeluarkan. Liabiliti pada mulanya diukur pada nilaisaksama dan seterusnya pada yang lebih tinggi daripada jumlah yang ditentukan mengikut MFRS 137 "Peruntukan, Liabiliti Luar Jangka dan Aset Luar Jangka" dan jumlah yang diiktiraf pada awalnya ditolak pelunasan terkumpul, di mana sesuai.

Nilai saksama bagi jaminan kewangan ditentukan sebagai nilai semasa perbezaan dalam aliran tunai bersih antara bayaran kontrak di bawah instrumen hutang dan bayaran yang akan diperlukan tanpa jaminan, atau amaun anggaran yang akan dibayar kepada pihak ketiga untuk mengambil alih tanggungjawab.

Di mana jaminan kewangan berhubung dengan pinjaman atau yang kena dibayar daripada subsidiari yang disediakan oleh Syarikat bagi sebarang pampasan, nilai saksama diambil kira sebagai sumbangan dan diiktiraf sebagai sebahagian daripada kos pelaburan dalam subsidiari."

3. ANGGARAN DAN PENILAIAN PERAKAUNAN YANG KRITIKAL

Anggaran dan asas andaian akan disemak secara berterusan. Semakan ke atas anggaran perakaunan adalah dinyatakan dalam tempoh itu, atau dalam tempoh semakan dan tempoh masa depan jika semakan memberi kesan kepada kedua-dua tempoh semasa dan akan datang.

Kumpulan dan Syarikat membuat anggaran dan andaian mengenai masa hadapan. Anggaran perakaunan yang terhasil akan, mengikut definisinya jarang menyamai keputusan sebenar. Anggaran dan andaian yang berisiko tinggi menyebabkan pelarasan ketara kepada jumlah bawaan aset dan liabiliti pada tahun kewangan yang akan datang adalah seperti berikut.

(a) Nilai saksama produk berstruktur dan instrumen kewangan lain

Nilai saksama instrumen kewangan yang tidak diniagakan dalam pasaran aktif (contohnya, "over-the-counter" derivatif) ditentukan dengan menggunakan teknik penilaian. Kumpulan dan Syarikat menggunakan pertimbangan untuk memilih pelbagai kaedah dan membuat anggaran terutamanya yang berdasarkan kepada keadaan pasaran yang wujud pada akhir setiap tempoh pelaporan. Sila lihat Nota 46(d) untuk andaian penting yang digunakan bagi menganggarkan nilai saksama instrumen kewangan.

(b) Peruntukan kerugian pinjaman, pendahuluan dan pembiayaan

Anggaran dan pertimbangan perakaunan yang berkaitan dengan rosot nilai pinjaman dan peruntukan bagi kedudukan di luar kunci kira-kira adalah anggaran perakaunan yang kritikal kerana andaian asas yang digunakan untuk kedua-dua nilai rosot nilai secara individu dan kolektif boleh berubah dari semasa ke semasa dan boleh memberi kesan kepada keputusan operasi Kumpulan dan syarikat.

3. ANGGARAN DAN PENILAIAN PERAKAUNAN YANG KRITIKAL (SAMBUNGAN)**(b) Peruntukan kerugian pinjaman, pendahuluan dan pembiayaan (sambungan)**

Dalam penilaian rosot nilai bagi aset, pertimbangan pihak Pengurusan diperlukan. Penentuan peruntukan rosot nilai yang diperlukan bagi pinjaman yang dikira penting secara individu memerlukan penggunaan pertimbangan pengurusan yang besar mengenai perkara-perkara seperti keadaan ekonomi tempatan, prestasi kewangan pihak berkaitan dan nilai cagaran yang dipegang, yang mana pasaran yang boleh diakses belum tersedia. Jumlah sebenar aliran tunai masa hadapan dan waktu mungkin akan berbeza daripada anggaran yang digunakan oleh pihak Pengurusan dan seterusnya menyebabkan kerugian sebenar akan berbeza daripada elaun dilaporkan.

Elaun rosot nilai bagi pinjaman yang secara individunya adalah penting tetapi tidak ada bukti objektif yang rosot nilai wujud akan ditentukan secara kolektif. Elaun rosot nilai kolektif dikira berasaskan portfolio menggunakan model statistik yang menggabungkan banyak anggaran dan pertimbangan, oleh itu ianya tertakluk kepada ketidakpastian anggaran. Kumpulan dan Syarikat kerap melakukan kajian semula model dan data dan andaian setakat yang mungkin bagi mencerminkan keadaan ekonomi semasa. Kebarangkalian kelalaian, kerugian mungkir, dan tempoh kehilangan pengenalan, antara lain, semua ini akan diambil kira semasa kajian ini dilakukan.

(c) Aset cukai tertunda

Pertimbangan berat diperlukan dalam menentukan keuntungan boleh cukai masa hadapan oleh kerana ianya melibatkan aset cukai tertanggung, dan elaun modal yang terhasil tidak akan diserap dan kerugian cukai yang tidak digunakan perniagaan adalah tertakluk kepada persetujuan dengan pihak berkuasa percukaian. Di mana keputusan akhir keuntungan boleh cukai masa depan adalah berbeza daripada jumlah yang pada mulanya dianggarkan, perbezaan tersebut akan memberi kesan kepada aset cukai tertanggung dan liabiliti dalam tahun kewangan di mana penentuan tersebut dibuat.

(d) Peruntukan bagi tuntutan di bawah Skim Jaminan

Peruntukan bagi tuntutan oleh institusi kewangan di bawah Skim Jaminan dibuat berdasarkan notis pinjaman tidak berbayar dan penyerah tuntutan simpanan oleh institusi kewangan dengan menggunakan peratusan jumlah pinjaman yang tidak berbayar dan penyerahan tuntutan berdasarkan pengalaman yang lepas.

(e) Peruntukan bagi rosot nilai ke atas pelaburan dalam anak syarikat

Syarikat menilai rosot nilai ke atas pelaburan dalam anak syarikat pada setiap tahun selaras dengan dasar perakaunannya dalam Nota 2.6 kepada penyata kewangan. Jumlah yang boleh diperolehi daripada pelaburan dalam syarikat subsidiari dinilai berdasarkan nilai dalam penggunaannya. Nilai dalam penggunaan ditentukan dengan menggunakan anggaran aliran tunai semasa yang dijana daripada perniagaan anak syarikat, menggunakan anggaran seperti yang dinyatakan dalam Nota 6 kepada penyata kewangan.

4. HARTANAH, LOJI DAN PERALATAN

| Kumpulan | Bangunan RM'000 | Tanah pegangan pajak jangka panjang RM'000 | Kenderaan bermotor RM'000 | Peralatan pejabat RM'000 | Perabot dan kelengkapan RM'000 | Pengubahsuaian RM'000 | Peralatan komputer RM'000 | Kerja dalam kemajuan RM'000 | Jumlah RM'000 |
|--|--------------------|---|---------------------------------|--------------------------------|---|--------------------------|---------------------------------|--------------------------------------|------------------|
| Kos | | | | | | | | | |
| Pada 1 Januari 2015 | 39,081 | 5,010 | 144 | 2,559 | 3,865 | 5,592 | 13,511 | 104 | 69,866 |
| Tambahan | - | - | - | 393 | 134 | 2,451 | 448 | 4,650 | 8,076 |
| Pelupusan | - | - | - | (157) | (120) | - | - | - | (277) |
| Pemindahan dari kerja dalam kemajuan | - | - | - | - | - | - | 83 | (83) | - |
| Pengkelasan kepada aset tidak ketara (Nota 5) | - | - | - | - | - | - | - | (21) | (21) |
| Pada 31 Disember 2015 | 39,081 | 5,010 | 144 | 2,795 | 3,879 | 8,043 | 14,042 | 4,650 | 77,644 |
| Tolak: Susutnilai terkumpul | | | | | | | | | |
| Pada 1 Januari 2015 | 28,137 | 2,778 | 143 | 2,111 | 3,233 | 4,319 | 11,694 | - | 52,415 |
| Caj tahunan semasa | 1,564 | 28 | - | 188 | 178 | 433 | 673 | - | 3,064 |
| Pelupusan | - | - | - | (152) | (73) | - | - | - | (225) |
| Pada 31 Disember 2015 | 29,701 | 2,806 | 143 | 2,147 | 3,338 | 4,752 | 12,367 | - | 55,254 |
| Nilai buku bersih | | | | | | | | | |
| Pada 31 Disember 2015 | 9,380 | 2,204 | 1 | 648 | 541 | 3,291 | 1,675 | 4,650 | 22,390 |

4. HARTANAH, LOJI DAN PERALATAN (SAMBUNGAN)

| Kumpulan | Bangunan RM'000 | Tanah pegangan pajak jangka panjang RM'000 | Kenderaan bermotor RM'000 | Peralatan pejabat RM'000 | Perabot dan kelengkapan RM'000 | Pengubahsuaian RM'000 | Peralatan komputer RM'000 | Kerja dalam kemajuan RM'000 | Jumlah RM'000 |
|--|--------------------|---|---------------------------------|--------------------------------|---|--------------------------|---------------------------------|--------------------------------------|------------------|
| Kos | | | | | | | | | |
| Pada 1 Januari 2014 | 39,081 | 5,010 | 547 | 2,345 | 3,361 | 5,226 | 12,709 | 705 | 68,984 |
| Tambahan | - | - | - | 221 | 554 | 662 | 324 | 104 | 1,865 |
| Pelupusan | - | - | (403) | (9) | (62) | (296) | - | - | (770) |
| Pemindahan dari kerja dalam kemajuan | - | - | - | 2 | 12 | - | 478 | (492) | - |
| Pengkelasan kepada aset tidak ketara (Nota 5) | - | - | - | - | - | - | - | (213) | (213) |
| At 31 December 2014 | 39,081 | 5,010 | 144 | 2,559 | 3,865 | 5,592 | 13,511 | 104 | 69,866 |
| Tolak: Susutnilai terkumpul | | | | | | | | | |
| Pada 1 Januari 2014 | 26,574 | 2,249 | 351 | 1,909 | 3,086 | 3,990 | 10,864 | - | 49,023 |
| Caj tahunan semasa | 1,563 | 529 | 74 | 211 | 208 | 570 | 830 | - | 3,985 |
| Pelupusan | - | - | (282) | (9) | (61) | (241) | - | - | (593) |
| Pada 31 Disember 2014 | 28,137 | 2,778 | 143 | 2,111 | 3,233 | 4,319 | 11,694 | - | 52,415 |
| Nilai buku bersih | | | | | | | | | |
| Pada 31 Disember 2014 | 10,944 | 2,232 | 1 | 448 | 632 | 1,273 | 1,817 | 104 | 17,451 |

4. HARTANAH, LOJI DAN PERALATAN (SAMBUNGAN)

| Syarikat | Bangunan RM'000 | Tanah pegangan pajak jangka panjang RM'000 | Kenderaan bermotor RM'000 | Peralatan pejabat RM'000 | Perabot dan kelengkapan RM'000 | Pengubahsuaian RM'000 | Peralatan komputer RM'000 | Kerja dalam kemajuan RM'000 | Jumlah RM'000 |
|--|--------------------|---|---------------------------------|--------------------------------|---|--------------------------|---------------------------------|--------------------------------------|------------------|
| Kos | | | | | | | | | |
| Pada 1 Januari 2015 | 39,081 | 5,010 | 144 | 2,470 | 3,714 | 5,249 | 11,897 | 104 | 67,669 |
| Tambahan | - | - | - | 393 | 134 | 2,451 | 418 | 4,398 | 7,794 |
| Pelupusan | - | - | - | (157) | (120) | - | - | - | (277) |
| Pemindahan dari kerja dalam kemajuan | - | - | - | - | - | - | 83 | (83) | - |
| Pengkelasan kepada aset tidak ketara (Nota 5) | - | - | - | - | - | - | - | (21) | (21) |
| Pada 31 Disember 2015 | 39,081 | 5,010 | 144 | 2,706 | 3,728 | 7,700 | 12,398 | 4,398 | 75,165 |
| Tolak: Susutnilai terkumpul | | | | | | | | | |
| Pada 1 Januari 2015 | 28,137 | 2,778 | 143 | 2,033 | 3,094 | 3,986 | 10,247 | - | 50,418 |
| Caj tahunan semasa | 1,564 | 28 | - | 185 | 173 | 429 | 626 | - | 3,005 |
| Pelupusan | - | - | - | (152) | (73) | - | - | - | (225) |
| Pada 31 Disember 2015 | 29,701 | 2,806 | 143 | 2,066 | 3,194 | 4,415 | 10,873 | - | 53,198 |
| Nilai buku bersih | | | | | | | | | |
| Pada 31 Disember 2015 | 9,380 | 2,204 | 1 | 640 | 534 | 3,285 | 1,525 | 4,398 | 21,967 |

4. HARTANAH, LOJI DAN PERALATAN (SAMBUNGAN)

| Syarikat | Bangunan RM'000 | Tanah pegangan pajak jangka panjang RM'000 | Kenderaan bermotor RM'000 | Peralatan pejabat RM'000 | Perabot dan kelengkapan RM'000 | Pengubahsuaian RM'000 | Peralatan komputer RM'000 | Kerja dalam kemajuan RM'000 | Jumlah RM'000 |
|--|--------------------|---|---------------------------------|--------------------------------|---|--------------------------|---------------------------------|--------------------------------------|------------------|
| Kos | | | | | | | | | |
| Pada 1 Januari 2014 | 39,081 | 5,010 | 547 | 2,256 | 3,210 | 4,883 | 11,195 | 705 | 66,887 |
| Tambahan | - | - | - | 221 | 554 | 662 | 224 | 104 | 1,765 |
| Pelupusan | - | - | (403) | (9) | (62) | (296) | - | - | (770) |
| Pengkelasan dari kerja dalam kemajuan | - | - | - | 2 | 12 | - | 478 | (492) | - |
| Pengkelasan kepada aset tidak ketara (Nota 5) | - | - | - | - | - | - | - | (213) | (213) |
| Pada 31 Disember 2014 | 39,081 | 5,010 | 144 | 2,470 | 3,714 | 5,249 | 11,897 | 104 | 67,669 |
| Tolak: Susutnilai terkumpul | | | | | | | | | |
| Pada 1 Januari 2014 | 26,574 | 2,249 | 351 | 1,838 | 2,952 | 3,661 | 9,453 | - | 47,078 |
| Caj tahunan semasa | 1,563 | 529 | 74 | 204 | 203 | 566 | 794 | - | 3,933 |
| Pelupusan | - | - | (282) | (9) | (61) | (241) | - | - | (593) |
| Pada 31 Disember 2014 | 28,137 | 2,778 | 143 | 2,033 | 3,094 | 3,986 | 10,247 | - | 50,418 |
| Nilai buku bersih | | | | | | | | | |
| Pada 31 Disember 2014 | 10,944 | 2,232 | 1 | 437 | 620 | 1,263 | 1,650 | 104 | 17,251 |

5. ASET-ASET TIDAK KETARA

| | Perisian dan kos lain RM'000 | Perbelanjaan pembangunan RM'000 | Jumlah RM'000 |
|--|------------------------------------|---------------------------------------|------------------|
| Kumpulan | | | |
| Kos | | | |
| Pada 1 Januari 2015 | 52,073 | - | 52,073 |
| Tambahan | 3,718 | - | 3,718 |
| Pengkelasan daripada hartanah, loji dan peralatan (Nota 4) | 21 | - | 21 |
| Pada 31 Disember 2015 | 55,812 | - | 55,812 |
| Tolak: Pelunasan terkumpul | | | |
| Pada 1 Januari 2015 | 38,281 | - | 38,281 |
| Caj pelunasan dalam tahun | 4,945 | - | 4,945 |
| Pada 31 Disember 2015 | 43,226 | - | 43,226 |
| Nilai buku bersih | | | |
| Pada 31 Disember 2015 | 12,586 | - | 12,586 |
| | | | |
| Kos | | | |
| Pada 1 Januari 2014 | 44,600 | 3,165 | 47,765 |
| Tambahan | 3,486 | 609 | 4,095 |
| Pengkelasan daripada hartanah, loji dan peralatan (Nota 4) | 213 | - | 213 |
| Pemindahan | 3,774 | (3,774) | - |
| Pada 31 Disember 2014 | 52,073 | - | 52,073 |
| | | | |
| Tolak: Pelunasan terkumpul | | | |
| Pada 1 Januari 2014 | 33,219 | - | 33,219 |
| Caj pelunasan dalam tahun | 5,062 | - | 5,062 |
| Pada 31 Disember 2014 | 38,281 | - | 38,281 |
| | | | |
| Nilai buku bersih | | | |
| Pada 31 Disember 2014 | 13,792 | - | 13,792 |

5. ASET-ASET TIDAK KETARA (SAMBUNGAN)

| | Perisian dan kos lain RM'000 | Perbelanjaan pembangunan RM'000 | Jumlah RM'000 |
|--|------------------------------------|---------------------------------------|------------------|
| Syarikat | | | |
| Kos | | | |
| Pada 1 Januari 2015 | 34,648 | - | 34,648 |
| Tambahan | 2,313 | - | 2,313 |
| Pengkelasan daripada hartanah, loji dan peralatan (Nota 4) | 21 | - | 21 |
| Pada 31 Disember 2015 | 36,982 | - | 36,982 |
| Tolak: Pelunasan terkumpul | | | |
| Pada 1 Januari 2015 | 27,344 | - | 27,344 |
| Caj pelunasan dalam tahun | 2,902 | - | 2,902 |
| Pada 31 Disember 2015 | 30,246 | - | 30,246 |
| Nilai buku bersih | | | |
| Pada 31 Disember 2015 | 6,736 | - | 6,736 |
| Kos | | | |
| Pada 1 Januari 2014 | 32,250 | - | 32,250 |
| Tambahan | 2,185 | - | 2,185 |
| Pengkelasan daripada hartanah, loji dan peralatan (Nota 4) | 213 | - | 213 |
| Pada 31 Disember 2014 | 34,648 | - | 34,648 |
| Tolak: Pelunasan terkumpul | | | |
| Pada 1 Januari 2014 | 23,950 | - | 23,950 |
| Caj pelunasan dalam tahun | 3,394 | - | 3,394 |
| Pada 31 Disember 2014 | 27,344 | - | 27,344 |
| Nilai buku bersih | | | |
| Pada 31 Disember 2014 | 7,304 | - | 7,304 |

Perbelanjaan pembangunan telah dibuat ke atas Sistem Operasi Biro Pengguna yang dilancarkan pada Jun 2014.

6. PELABURAN DALAM SUBSIDIARI

| | Syarikat | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Saham-saham tidak tersiar harga, pada kos | 23,650 | 9,900 |
| Tolak: Peruntukan untuk rosot nilai | (3,475) | (3,415) |
| | 20,175 | 6,485 |

Kos pelaburan

Pada 23 Oktober 2015, Syarikat menyuntik modal tambahan berjumlah RM13,750,000 ke dalam subsidiari, Credit Bureau Malaysia Sdn. Bhd. ("CBM") melalui:

- Langganan kepada terbitan 10,000,000 saham biasa baru bernilai RM1.00 setiap satu oleh CBM untuk jumlah pertimbangan RM10,000,000; dan
- Langganan kepada terbitan 3,750,000 saham biasa baru bernilai RM1.00 setiap satu oleh CBM untuk permodalan pinjaman belum berbayar kepada CBM berjumlah RM3,750,000 (Nota 16)

Peruntukan untuk rosot nilai

Jumlah boleh diperolehi semula pelaburan dalam CBM telah ditentukan berdasarkan nilai dalam penggunaan pengiraan ("VIU") menggunakan unjuran keuntungan dan aliran tunai yang diluluskan oleh pengurusan meliputi tempoh lima tahun (2016-2020).

Pertimbangan pihak pengurusan terlibat dalam menganggarkan 5 tahun unjuran keuntungan dan aliran tunai yang diluluskan CBM. VIU adalah sensitif kepada, antara lain, andaian utama berikut yang digunakan oleh pihak pengurusan dalam unjuran:

- Pendapatan daripada perniagaan komersil akan meningkat sebanyak 15% pada tahun 2016, menurun sebanyak 1% pada tahun 2017, meningkat sebanyak 5% pada tahun 2018 dan malar pada tahun 2019 dan 2020.
- Pendapatan daripada perniagaan pengguna akan meningkat lebih 100% pada tahun 2016, meningkat sebanyak 65% pada tahun 2017, meningkat 7% pada tahun 2018 dan malar pada tahun 2019 dan 2020.
- Kos langsung untuk perniagaan komersil dianggarkan 71% kepada 74% daripada jumlah hasil komersil dan kos langsung untuk perniagaan pengguna yang dianggarkan 54% kepada 62% daripada jumlah hasil pengguna.
- Kadar pertumbuhan nilai terminal dianggarkan 4% setahun.

Analisis sensitiviti

- Jika kadar pertumbuhan nilai terminal yang digunakan dalam pengiraan VIU untuk penilaian rosot nilai adalah 1% lebih rendah daripada anggaran pihak pengurusan pada 31 Disember 2015 dengan andaian lain masih malar, rosot nilai akan lebih tinggi sebanyak RM2,342,000 daripada yang diiktiraf dalam penyata kewangan.
- Jika anggaran pendapatan dan kos langsung bagi segmen komersial dan pengguna telah menjadi 5% lebih rendah daripada anggaran pengurusan pada 31 Disember 2015 dengan andaian-andaian lain yang masih berterusan, kerugian akan lebih tinggi sebanyak RM3,586,000 daripada apa telah diiktiraf di dalam penyata perniagaan.

6. PELABURAN DALAM SUBSIDIARI (SAMBUNGAN)

Butiran terperinci syarikat subsidiari yang ditubuhkan di Malaysia adalah seperti berikut:

| Nama subsidiari | Aktiviti Utama | Peratusan Pegangan Ekuiti Kumpulan | | Kepentingan Tidak Dikawal | |
|--|---|------------------------------------|------------|---------------------------|------------|
| | | 31.12.2015 | 31.12.2014 | 31.12.2015 | 31.12.2014 |
| Credit Bureau Malaysia Sdn. Bhd. ("CBM") | Penyediaan perkhidmatan rujukan kredit, penilaian kredit dan perkhidmatan berkaitan dengan biro kredit. | 72% | 55% | 28% | 45% |

Berikut adalah ringkasan maklumat kewangan subsidiari yang mempunyai kepentingan tidak dikawal yang ketara bagi Kumpulan. Ringkasan maklumat kewangan di bawah mewakili jumlah sebelum pelunasan antara syarikat.

(i) Ringkasan penyata kedudukan kewangan

| | CBM | |
|---|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Semasa | | |
| Aset-aset | 16,670 | 2,866 |
| Liabiliti-liabiliti | (11,059) | (4,122) |
| Jumlah bersih aset/(liabiliti) semasa | 5,611 | (1,256) |
| Bukan Semasa | | |
| Aset-aset | 7,511 | 7,731 |
| Liabiliti-liabiliti | - | (5,000) |
| Jumlah bersih aset bukan semasa | 7,511 | 2,731 |
| Nilai bersih aset-aset | 13,122 | 1,475 |
| Kepentingan tidak dikawal terkumpul pada 31 Disember | 3,367 | 195 |

6. PELABURAN DALAM SUBSIDIARI (SAMBUNGAN)

(ii) Ringkasan penyata pendapatan komprehensif

| | 2015 RM'000 | 2014 RM'000 |
|---|----------------|----------------|
| Pendapatan | 7,909 | 6,350 |
| Kerugian sebelum cukai | (3,550) | (3,624) |
| Cukai | 196 | (2) |
| Kerugian bersih dan jumlah kerugian komprehensif bagi tahun kewangan | (3,354) | (3,626) |
| Jumlah kerugian komprehensif diperuntukkan kepada kepentingan tidak dikawal | (1,522) | (2,101) |

(iii) Ringkasan penyata aliran tunai

| | 2015 RM'000 | 2014 RM'000 |
|---|----------------|----------------|
| Aliran tunai daripada kegiatan operasi | | |
| Wang tunai dihasilkan daripada operasi | 4,709 | 112 |
| Bayaran cukai | - | (2) |
| Wang tunai bersih dihasilkan daripada kegiatan operasi | 4,709 | 110 |
| Wang tunai bersih digunakan dalam kegiatan pelaburan | (1,686) | (1,946) |
| Wang tunai bersih dihasilkan daripada kegiatan pembiayaan | 9,864 | 3,106 |
| Peningkatan bersih wang tunai dan setara tunai | 12,887 | 1,270 |
| Wang tunai dan setara tunai pada awal tahun kewangan | 1,640 | 370 |
| Wang tunai dan setara tunai pada akhir tahun kewangan | 14,527 | 1,640 |

7. PELABURAN DALAM SYARIKAT BERSEKUTU

Tempat utama perniagaan dan tempat diperbadankan syarikat bersekutu adalah di Malaysia. Kesemua syarikat bersekutu diukur menggunakan kaedah ekuiti. Tiada harga pasaran yang tersiar bagi syarikat-syarikat bersekutu.

| | Kumpulan | | Syarikat | |
|---|----------------------|----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Saham-saham tidak tersiar harga, pada kos | 500,200 | 500,200 | 500,200 | 500,200 |
| Bahagian kumpulan dalam rizab selepas pengambilalihan | 230,068 | 174,403 | - | - |
| | 730,268 | 674,603 | 500,200 | 500,200 |

Butiran terperinci syarikat bersekutu adalah seperti berikut:

| Nama syarikat bersekutu | Aktiviti utama | Peratusan Pegangan Ekuiti | |
|--|------------------------------|---------------------------|------------|
| | | 31.12.2015 | 31.12.2014 |
| Aureos CGC Advisers Sdn. Bhd. ("Aureos CGC") | Perkhidmatan khidmat nasihat | 40% | 40% |
| Danajamin Nasional Berhad ("Danajamin") | Insurans jaminan kewangan | 50% | 50% |

7. PELABURAN DALAM SYARIKAT BERSEKUTU (SAMBUNGAN)

(a) Ringkasan maklumat kewangan syarikat-syarikat bersekutu yang diambil kira dengan menggunakan kaedah ekuiti adalah seperti berikut:

(i) Ringkasan penyata kedudukan kewangan

| | Danajamin | | Aureos CGC | | Jumlah | |
|-----------------------------------|------------------|----------------|----------------|----------------|------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Aset-aset | | | | | | |
| Aset aset semasa | 877,054 | 863,689 | 977 | 944 | 878,031 | 864,633 |
| Aset-aset bukan semasa | 1,126,934 | 1,078,936 | - | 8 | 1,126,934 | 1,078,944 |
| Jumlah aset | 2,003,988 | 1,942,625 | 977 | 952 | 2,004,965 | 1,943,577 |
| Liabiliti-liabiliti | | | | | | |
| Liabiliti-liabiliti semasa | (11,392) | (113,708) | (59) | (12) | (11,451) | (113,720) |
| Liabiliti-liabiliti bukan semasa | (532,795) | (480,247) | - | (13) | (532,795) | (480,260) |
| Jumlah liabiliti-liabiliti | (544,187) | (593,955) | (59) | (25) | (544,246) | (593,980) |
| Nilai bersih aset-aset | 1,459,801 | 1,348,670 | 918 | 927 | 1,460,719 | 1,349,597 |

(ii) Ringkasan penyata pendapatan komprehensif

| | Danajamin | | Aureos CGC | | Jumlah | |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Pendapatan Keuntungan/ (kerugian) bersih bagi tahun kewangan | 151,111 | 142,111 | 412 | 1,874 | 151,523 | 143,985 |
| Jumlah pendapatan/ (kerugian) komprehensif bagi tahun kewangan | 119,314 | 111,878 | (6) | 130 | 119,308 | 112,008 |
| Jumlah pendapatan/ (kerugian) komprehensif bagi tahun kewangan | 122,332 | 111,327 | (6) | 130 | 122,326 | 111,457 |

7. PELABURAN DALAM SYARIKAT BERSEKUTU (SAMBUNGAN)

(b) Penyelarasan ringkasan maklumat kewangan kepada jumlah bawaan bagi kepentingan dalam syarikat bersekutu:

| | Danajamin | | Aureos CGC | | Jumlah | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Nilai bersih aset-aset pada 1 Januari | 1,348,670 | 1,237,343 | 671 | 541 | 1,349,341 | 1,237,884 |
| Keuntungan/(kerugian) bersih bagi tahun kewangan | 119,314 | 111,878 | 247 | 130 | 119,561 | 112,008 |
| Dividen yang dibayar | (11,200) | - | - | - | (11,200) | - |
| Keuntungan/(kerugian) komprehensif lain bagi tahun kewangan | 3,017 | (551) | - | - | 3,017 | (551) |
| Nilai bersih aset-aset pada 31 Disember | 1,459,801 | 1,348,670 | 918 | 671 | 1,460,719 | 1,349,341 |
| Nilai bawaan | 729,901 | 674,335 | 367 | 268 | 730,268 | 674,603 |

8. DANA PELABURAN: AFS

Pada tahun 2007, Syarikat telah memeterai Perjanjian Pemegang Saham dengan Malaysia Fund LLC ("AMF"), Aureos South-East Asia Ltd (Pengurus) dan lain-lain (Pelabur). Perjanjian ini memperuntukkan bahawa setiap Pelabur, termasuk Syarikat, hendaklah melanggan beberapa Saham Biasa Kelas A dalam AMF dan membayar sumbangan modal pada jumlah yang ditentukan yang mungkin akan dipanggil secara agregat yang dipersetujui dalam perjanjian.

Syarikat memegang 40% (2014 : 40%) kepentingan dalam Saham Biasa Kelas Kelas A bernilai USD 1 sesaham dalam AMF.

Syarikat tidak mempunyai kuasa untuk terlibat dalam atau mempengaruhi keputusan kewangan dan pelaburan AMF kerana kuasa itu dimiliki oleh Pengurus. Oleh itu, pelaburan tersebut tidak dikelaskan sebagai syarikat bersekutu kerana tiada pengaruh yang ketara tetapi diambil kira sebagai pelaburan AFS.

Syarikat mempunyai komitmen untuk melanggan 10,000,000 Saham Biasa Kelas A bernilai USD1 sesaham. Pada 31 Disember 2015, Syarikat telah melanggan dan membayar sejumlah USD6,726,600 (2014: USD8,476,800) Saham Biasa Kelas A bernilai USD1 sesaham yang bersamaan dengan RM28,871,000 (2014: RM29,626,000).

Pada 31 Disember 2015, Syarikat mempunyai baki akaun modal (setelah ditolak pengagihan terkumpul) berjumlah USD6,726,600 (2014: USD8,476,800) yang bersamaan dengan RM28,871,000 (2014: RM29,626,000).

Dana pelaburan akan digunakan untuk membiayai pelaburan-pelaburan di Malaysia (tidak kurang daripada 70%) dan negara-negara ASEAN yang lain (sehingga 30%).

Pada tahun ini, penebusan sebanyak USD 2,020,000 (RM7,705,000) (2014: USD 941,600 (RM3,071,000)) adalah pengagihan yang dibayar oleh dana. Pengagihan akan dilaksanakan dengan cara penebusan Saham Biasa Kelas A.

8. DANA PELABURAN: AFS (SAMBUNGAN)

Perubahan dalam dana pelaburan:

| | Kumpulan/Syarikat | |
|---|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Kos: | | |
| Pada 1 Januari | 22,627 | 25,588 |
| Dilanggan dan dibayar dalam tahun kewangan | 111 | 110 |
| Tolak: Penebusan dalam tahun kewangan | (7,705) | (3,071) |
| Pada 31 Disember | 15,033 | 22,627 |
| Keuntungan nilai saksama rizab AFS pada 31 Disember | 13,838 | 6,999 |
| Nilai saksama pada 31 Disember | 28,871 | 29,626 |

9. PRODUK BERSTRUKTUR: FVTPL

| | Kumpulan/Syarikat | |
|--|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Pada nilai saksama: | | |
| Produk berstruktur, tidak disiar harga di Malaysia | 310,163 | 672,024 |

| | Kumpulan/Syarikat | |
|--|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Keuntungan/(kerugian) nilai saksama: | | |
| Pada 1 Januari | 22,024 | 19,196 |
| (Kerugian)/keuntungan dalam tahun kewangan (Nota 36) | (11,861) | 2,828 |
| Pada 31 Disember | 10,163 | 22,024 |
| Kerugian nilai saksama permulaan belum dilunaskan pada 31 Disember | 3,430 | 9,336 |

10. PELABURAN KEWANGAN: AFS

| | Kumpulan/Syarikat | |
|---------------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Pada nilai saksama | | |
| Instrumen pasaran wang: | | |
| <u>Tidak disiar harga di Malaysia</u> | | |
| Bon Cagamas | 75,166 | 10,116 |
| Sekuriti Kerajaan Malaysia | 30,019 | - |
| | 105,185 | 10,116 |
| Sekuriti tidak disiar harga: | | |
| <u>Di Malaysia</u> | | |
| Sekuriti hutang swasta | 855,349 | 652,424 |
| | 960,534 | 662,540 |

11. PELABURAN DI DALAM SEKURITI: HTM

| | Kumpulan/Syarikat | |
|-------------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Pada kos pelunasan | | |
| Sekuriti tidak disiar harga: | | |
| <u>Di Malaysia</u> | | |
| Sekuriti hutang swasta | 90,572 | 90,572 |

12. PELABURAN DI DALAM SEKURITI: FVTPL

| | Kumpulan/Syarikat | |
|---------------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Pada nilai saksama | | |
| Instrumen pasaran wang: | | |
| <u>Tidak disiar harga di Malaysia</u> | | |
| Sekuriti Kerajaan Malaysia | 29,806 | 13,193 |
| Sekuriti tidak disiar harga: | | |
| <u>Di Malaysia</u> | | |
| Sekuriti hutang swasta | 422,697 | 469,230 |
| <u>Di luar Malaysia</u> | | |
| Sekuriti hutang swasta | 208,191 | 212,887 |
| | 630,888 | 682,117 |
| | 660,694 | 695,310 |

13. ASET KEWANGAN DERIVATIF

| | Kumpulan/Syarikat | | | |
|-----------------------------|---|---------------------|---|---------------------|
| | 31.12.2015 | | 31.12.2014 | |
| | Jumlah kontrak / nosional RM'000 | Aset-aset RM'000 | Jumlah kontrak / nosional RM'000 | Aset-aset RM'000 |
| Aset derivatif | | | | |
| - Kontrak hadapan mata wang | 82,097 | 876 | 43,940 | 699 |

14. SIMPANAN TETAP

| | Kumpulan/Syarikat | |
|-----------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Bank-bank berlesen | 1,182,588 | 1,161,470 |
| Institusi-institusi kewangan lain | 458,169 | 177,937 |
| | 1,640,757 | 1,339,407 |

15. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN

(i) Mengikut skim

| | Kumpulan/Syarikat | |
|--|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Skim Jaminan Laluan Terus ("DAGS") | 289,456 | 324,280 |
| Tabung Pemulihan dan Pembangunan Usahawan ("TPPU") | 2,272 | 2,340 |
| Tabung Pemulihan Peniaga Kecil ("TPPK") | 284 | 284 |
| Tabung Projek Usahawan Bumiputra-i ("TPUB-i") | 84,904 | 73,662 |
| Bizmula-i | 56,698 | 16,850 |
| BizWanita-i | 4,433 | - |
| Pinjaman kakitangan | 1,970 | 1,777 |
| Pinjaman, pendahuluan dan pembiayaan kasar | 440,017 | 419,193 |
| Tolak: Peruntukan untuk rosot nilai | | |
| - Peruntukan individu | (188,215) | (149,821) |
| - Peruntukan kolektif | (16,075) | (19,888) |
| Jumlah bersih pinjaman, pendahuluan dan pembiayaan | 235,727 | 249,484 |

15. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN (SAMBUNGAN)

(ii) Mengikut struktur tempoh matang

| | Kumpulan/Syarikat | |
|--------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Matang dalam tempoh satu tahun | 79,949 | 227,606 |
| Satu tahun hingga tiga tahun | 81,849 | 94,939 |
| Tiga tahun hingga lima tahun | 69,066 | 29,124 |
| Selepas lima tahun | 209,153 | 67,524 |
| | 440,017 | 419,193 |

(iii) Mengikut sensitiviti kadar faedah/kadar keuntungan

| | Kumpulan/Syarikat | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Kadar tetap | | |
| - Skim Jaminan Laluan Terus ("DAGS") | 289,456 | 324,280 |
| - Tabung Pemulihan dan Pembangunan Usahawan | 2,272 | 2,340 |
| - Tabung Pemulihan Peniaga Kecil | 284 | 284 |
| - Tabung Projek Usahawan Bumiputra-i | 84,904 | 73,662 |
| - Bizmula-i | 56,698 | 16,850 |
| - BizWanita-i | 4,433 | - |
| - Pinjaman kakitangan | 1,970 | 1,777 |
| | 440,017 | 419,193 |

15. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN (SAMBUNGAN)

(iv) Mengikut sektor ekonomi

| | Kumpulan/Syarikat | |
|--|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Pertanian utama | 4,302 | 3,761 |
| Pendidikan, kesihatan dan lain-lain | 9,020 | 7,076 |
| Pembinaan | 105,059 | 98,570 |
| Elektrik, gas dan air | 40 | 102 |
| Pembiayaan, insurans, hartanah dan perkhidmatan perniagaan | 23,595 | 19,041 |
| Pengilangan | 83,496 | 62,408 |
| Perlombongan dan kuari | 553 | 971 |
| Pengangkutan, penyimpanan dan perhubungan | 6,449 | 11,090 |
| Borong, perniagaan runcit, restoran dan hotel | 202,977 | 211,773 |
| Lain-lain | 4,526 | 4,401 |
| | 440,017 | 419,193 |

(v) Mengikut tujuan ekonomi

| | Kumpulan/Syarikat | |
|-------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Modal kerja | 438,047 | 417,416 |
| Lain-lain | 1,970 | 1,777 |
| | 440,017 | 419,193 |

15. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN (SAMBUNGAN)

(vi) Mengikut taburan geografi

| | Kumpulan/Syarikat | |
|------------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Johor | 70,347 | 70,838 |
| Kedah | 21,079 | 17,878 |
| Kelantan | 11,550 | 9,507 |
| Wilayah Persekutuan - Kuala Lumpur | 32,294 | 35,299 |
| Melaka | 22,909 | 20,527 |
| Negeri Sembilan | 37,625 | 36,443 |
| Pahang | 12,691 | 12,529 |
| Perak | 16,343 | 14,508 |
| Pulau Pinang | 40,292 | 41,287 |
| Sabah | 21,462 | 20,758 |
| Sarawak | 39,240 | 35,793 |
| Selangor | 96,167 | 89,071 |
| Terengganu | 18,018 | 14,755 |
| | 440,017 | 419,193 |

(vii) Pergerakan pinjaman, pendahuluan dan pembiayaan yang rosot nilai

| | Kumpulan/Syarikat | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Baki pada 1 Januari | 149,821 | 123,286 |
| Tambah: Diklasifikasi sebagai rosot nilai | 43,308 | 37,104 |
| Tolak: Diklasifikasi semula sebagai tidak rosot nilai | (982) | (323) |
| Tolak: Jumlah dimasukkan kira semula | (3,932) | (10,246) |
| Baki pada 31 Disember | 188,215 | 149,821 |

15. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN (SAMBUNGAN)

(viii) Pinjaman, pendahuluan dan pembiayaan yang rosot nilai mengikut tujuan ekonomi

| | Kumpulan/Syarikat | |
|-------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Modal kerja | 188,062 | 149,666 |
| Lain-lain | 153 | 155 |
| | 188,215 | 149,821 |

(ix) Pinjaman, pendahuluan dan pembiayaan yang rosot nilai mengikut taburan geografi

| | Kumpulan/Syarikat | |
|------------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Johor | 22,049 | 17,612 |
| Kedah | 9,188 | 7,788 |
| Kelantan | 4,601 | 3,675 |
| Melaka | 6,834 | 5,337 |
| Negeri Sembilan | 17,375 | 13,863 |
| Pahang | 3,709 | 805 |
| Perak | 9,185 | 8,000 |
| Pulau Pinang | 12,624 | 8,802 |
| Sabah | 14,975 | 12,096 |
| Sarawak | 20,933 | 19,059 |
| Selangor | 42,989 | 35,656 |
| Terengganu | 7,454 | 5,933 |
| Wilayah Persekutuan - Kuala Lumpur | 16,299 | 11,195 |
| | 188,215 | 149,821 |

15. PINJAMAN, PENDAHULUAN DAN PEMBIAYAAN (SAMBUNGAN)

(x) Pergerakan dalam peruntukan pinjaman, pendahuluan dan pembiayaan yang rosot nilai

| | Kumpulan/Syarikat | |
|--|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Peruntukan kemerosotan nilai individu | | |
| Baki pada awal tahun kewangan | 149,821 | 123,286 |
| Peruntukan dibuat dalam tahun kewangan | 43,308 | 37,104 |
| Jumlah diperolehi balik dalam tahun kewangan | (4,914) | (10,569) |
| Baki pada akhir tahun kewangan | 188,215 | 149,821 |
| Peruntukan kemerosotan nilai kolektif | | |
| Baki pada awal tahun kewangan | 19,888 | 27,180 |
| Peruntukan dibuat dalam tahun kewangan | 6,420 | 7,035 |
| Jumlah diperolehi balik dalam tahun kewangan | (10,233) | (14,327) |
| Baki pada akhir tahun kewangan | 16,075 | 19,888 |

16. PINJAMAN/JUMLAH BELUM BERBAYAR DARIPADA SUBSIDIARI

| | Syarikat | |
|--|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Pinjaman belum dibayar daripada subsidiari | 125 | 3,841 |
| Jumlah belum dibayar daripada subsidiari | 8,146 | 2,443 |

Pada 1 Mei 2011, Syarikat menandatangani perjanjian dengan subsidiari untuk memberi pinjaman dalam jumlah pokok RM3,750,000.

Tempoh pinjaman adalah tiga tahun dari tarikh pengeluaran pinjaman dan bayaran faedah hendaklah dibuat pada setiap tarikh ulang tahun 6 bulan daripada tarikh pengeluaran pinjaman masing-masing. Bayaran balik pokok adalah pada tarikh ulang tahun ketiga pengeluaran masing-masing. Faedah dikenakan ke atas baki yang belum dijelaskan seperti berikut:

- (i) Untuk pinjaman permulaan sebanyak RM2,750,000, faedah 5% akan dikenakan setahun;
- (ii) Untuk baki pinjaman sebanyak RM1,000,000, faedah 7% akan dikenakan setahun.

16. PINJAMAN/JUMLAH BELUM BERBAYAR DARIPADA SUBSIDIARI (SAMBUNGAN)

Pada 1 Disember 2014, tempoh pinjaman dipanjangkan daripada tiga tahun hingga lima tahun dari tarikh pengeluaran masing-masing.

Pada 23 Oktober 2015, Syarikat melanggan penerbitan 3,750,000 saham biasa baru bernilai RM1.00 setiap satu dengan subsidiari untuk permodalan pinjaman terhutang daripada subsidiari sebanyak RM3,750,000 (Nota 6).

Struktur tempoh matang pinjaman adalah seperti berikut:

| | Kumpulan/Syarikat | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Matang: | | |
| - tidak lebih setahun | 125 | 91 |
| - lebih setahun dan tidak lebih 2 tahun | - | 894 |
| - lebih 2 tahun | - | 2,856 |
| | 125 | 3,841 |

Jumlah terhutang daripada subsidiari adalah tidak bercagar, tanpa faedah dan perlu dibayar balik atas permintaan.

17. JUMLAH BELUM BERBAYAR DARI/(KEPADA) BNM

Jumlah terhutang daripada/(kepada) BNM terdiri daripada:

- Pembayaran balik tuntutan yang telah dibayar oleh Syarikat bagi Kemudahan Jaminan Bantuan Khas ("SRGF") dan Kemudahan Jaminan Bantuan Khas 2 ("SRGF-2"), di mana akan dibayar balik oleh BNM;
- Yuran pengurusan belum dibayar oleh BNM untuk perkhidmatan yang diberikan oleh Syarikat dalam mentadbir Skim Jaminan Bantuan PKS ("PKS SJB"); dan
- Jumlah perolehan daripada tuntutan yang diterima daripada pihak ketiga yang perlu dibayar kepada BNM dan boleh diimbangi dengan (a) dan (b) di atas.

Jumlah belum dibayar dari/(kepada) BNM adalah tidak bercagar, tanpa faedah dan mempunyai syarat pembayaran balik 14 hingga 21 hari.

18. PENGHUTANG PERNIAGAAN DAN LAIN-LAIN

| | Kumpulan | | Syarikat | |
|--|----------------------|----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Penghutang perniagaan | 1,964 | 713 | - | - |
| Jumlah belum dibayar daripada institusi kewangan | 11,703 | 6,883 | 11,703 | 6,883 |
| Deposit | 884 | 840 | 838 | 794 |
| Pendahuluan | 1,286 | 1,141 | 1,204 | 965 |
| Lain-lain penghutang | 2,912 | 2,056 | 2,862 | 1,764 |
| Jumlah belum dibayar daripada Entrepreneur Rehabilitation Fund Sdn. Bhd. | 25 | 25 | 25 | 25 |
| | 18,774 | 11,658 | 16,632 | 10,431 |

Penghutang perniagaan tidak dikenakan faedah dan secara umumnya adalah pada 30 hari syarat pembayaran balik. Jumlah hutang daripada institusi kewangan tidak dikenakan faedah dan secara umumnya adalah 45 hari syarat pembayaran balik.

Tiada liabiliti kewangan yang dilunaskan atau tertakluk kepada perkiraan penghasilan bersih induk yang boleh dikuatkuasakan atau perjanjian sama dan instrumen kewangan yang diterima sebagai cagar.

19. MODAL SAHAM

| | Nota | Kumpulan/Syarikat | |
|---|------|-------------------|----------------|
| | | 2015 RM'000 | 2014 RM'000 |
| Dibenarkan: | | | |
| Saham biasa bernilai RM1 setiap satu Pada 1 Januari/31 Disember | | 2,500,000 | 2,500,000 |
| Saham biasa yang dibenarkan terdiri daripada: | | | |
| Klas A | (a) | 1,500,000 | 1,500,000 |
| Klas B | (b) | 750,000 | 750,000 |
| Klas C | (c) | 250,000 | 250,000 |
| Jumlah saham biasa yang dibenarkan | | 2,500,000 | 2,500,000 |

19. MODAL SAHAM (SAMBUNGAN)

- (a) Saham Klas A terdiri daripada saham biasa bernilai RM1.00 setiap satu yang didaftarkan kepada Bank Negara Malaysia.
- (b) Saham Klas B mengandungi semua saham biasa bernilai RM1.00 setiap satu yang didaftarkan kepada pemegang saham yang menjalankan perniagaan perbankan.
- (c) Saham-saham yang tidak diklasifikasikan sebagai saham Klas A atau Klas B adalah saham Klas C.

Semua jenis saham biasa bertaraf setara tanpa sebarang kecenderungan atau keutamaan sesama satu sama lain.

| | Nota | Kumpulan/Syarikat | |
|---------------------------------------|------|-------------------|----------------|
| | | 2015 RM'000 | 2014 RM'000 |
| Diterbitkan dan dibayar penuh: | | | |
| Saham biasa bernilai RM1 setiap satu | | | |
| Pada 1 Januari/31 Disember | | 1,585,600 | 1,585,600 |

Modal saham biasa yang diterbitkan dan dibayar sepenuhnya terdiri daripada:

| | Nota | Kumpulan/Syarikat | |
|--------------------------|------|----------------------|----------------------|
| | | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Klas A | (a) | 1,247,096 | 1,247,096 |
| Klas B | (b) | 336,516 | 336,516 |
| Klas C | (c) | 1,988 | 1,988 |
| Jumlah modal saham biasa | | 1,585,600 | 1,585,600 |

20. RIZAB-RIZAB

| | Kumpulan | | Syarikat | |
|------------------------|----------------------|----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Rizab Program Khas (a) | 258,081 | 247,655 | 258,081 | 247,655 |
| Rizab SPI (b) | 14,343 | 10,553 | 14,343 | 10,553 |
| Rizab Khas (c) | 456,800 | 415,520 | 456,800 | 415,520 |
| | 729,224 | 673,728 | 729,224 | 673,728 |
| Pendapatan terkumpul | 823,265 | 693,878 | 603,775 | 523,135 |
| | 1,552,489 | 1,367,606 | 1,332,999 | 1,196,863 |

(a) Rizab Program Khas

| | Kumpulan/Syarikat | |
|--|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Pada 1 Januari | 247,655 | 233,949 |
| Pembayaran balik dana YEDP | (3,894) | - |
| Dipindahkan dari pendapatan terkumpul dalam tahun kewangan | 14,320 | 13,706 |
| Pada 31 Disember | 258,081 | 247,655 |

Rizab Program Khas diwujudkan untuk menampung kerugian yang mungkin dialami dari pinjaman-pinjaman yang diluluskan di bawah TUK, Dana Pembiayaan Usahawan Kecil ("SEFF"), AIM, Skim Dana Pembiayaan Francais ("FFS"), Tabung Pembangunan Ekonomi Belia ("YEDP") dan skim Projek Usahawan Bumiputra Dalam Bidang Peruncitan ("PROSPER") dan bukan untuk diagihkan sebagai dividen tunai seperti yang ditetapkan oleh Lembaga Pengarah Syarikat. Ini termasuk tabung jaminan sebanyak RM40,000,000 yang disediakan oleh Kementerian Pembangunan Usahawan dan Koperasi ("MECD") dalam tahun 1997 bagi menyerap kerugian yang mungkin dialami di atas pinjaman yang diberikan di bawah SEFF (Nota 28).

20. RIZAB-RIZAB (SAMBUNGAN)

(b) Rizab SPI

| | Kumpulan/Syarikat | |
|--|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Pada 1 Januari | 10,553 | 15,039 |
| Pindahan daripada/(kepada) pendapatan terkumpul dalam tahun kewangan | 3,790 | (4,486) |
| Pada 31 Disember | 14,343 | 10,553 |

Rizab SPI diwujudkan untuk memenuhi tuntutan luar jangka bagi skim SPI di bawah jaminan secara Islam dan bukan untuk dibahagikan sebagai dividen tunai seperti yang ditetapkan oleh Lembaga Pengarah Syarikat.

(c) Rizab Khas

| | Kumpulan/Syarikat | |
|---|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Pada 1 Januari | 415,520 | 371,619 |
| Pindahan daripada pendapatan terkumpul dalam tahun kewangan | 41,280 | 43,901 |
| Pada 31 Disember | 456,800 | 415,520 |

Rizab Khas ini diwujudkan untuk memenuhi tuntutan luar jangka di atas pinjaman-pinjaman yang dijamin oleh Syarikat di bawah skim-skim yang lain dan bukan untuk dibahagikan sebagai dividen tunai seperti yang ditetapkan oleh Lembaga Pengarah Syarikat. Rizab Khas juga boleh digunakan untuk membayar tuntutan luar jangka bagi skim-skim lain jika diperlukan.

Jumlah yang dipindahkan daripada pendapatan terkumpul kepada pelbagai rizab ini adalah bahagian pendapatan pelaburan daripada yang diperolehi daripada pelaburan rizab-rizab tersebut. Asas yang digunakan bagi pemindahan kepada mana-mana rizab adalah berdasarkan peratusan daripada lebihan jumlah rizab tersebut (termasuk perolehan tertahan) pada awal tahun dan didarabkan dengan jumlah pendapatan pelaburan kasar bagi tahun ini. Jumlah dipindahkan kepada mana-mana rizab juga mengambil kira sebarang pergerakan dalam dana dalam tahun semasa.

21. RIZAB AFS

| | Kumpulan | | Syarikat | |
|---|----------------|----------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Pada 1 Januari | 5,325 | 5,188 | 7,912 | 7,500 |
| Keuntungan nilai saksama dalam tahun kewangan | 7,561 | 137 | 6,054 | 412 |
| Pada 31 Disember | 12,886 | 5,325 | 13,966 | 7,912 |

22. PINJAMAN DARI BANK NEGARA MALAYSIA

| | Kumpulan/Syarikat | |
|---------------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Perlu dibayar dalam tempoh 12 bulan | 1,500 | 1,500 |
| Perlu dibayar selepas tempoh 12 bulan | 800,000 | 800,000 |
| | 801,500 | 801,500 |

Butiran-butiran baki pinjaman pada 31 Disember 2015 adalah seperti berikut:

(a) RM300 juta untuk TPUB-i

Dalam tahun 2009, Bank Negara Malaysia ("BNM") bersetuju untuk menyumbangkan RM300 juta kepada tabung yang dikenali sebagai Tabung Projek Usahawan Bumiputera-i (TPUB-i), yang ditadbir mengikut prinsip qard Shariah. Pembiayaan RM300 juta akan dibayar balik pada ulang tahun ke-5 tarikh pembayaran. Pada bulan April 2015, BNM telah bersetuju melanjutkan pembayaran balik bagi tempoh 5 tahun bermula dari 1 Julai 2014 hingga 30 Jun 2019.

Pinjaman ini dikenakan caj perkhidmatan sebanyak RM3 juta setahun untuk dibayar kepada BNM.

(b) RM500 juta untuk melanggan saham dalam Danajamin

Dalam tahun 2009, BNM memberi pinjaman RM500 juta kepada Syarikat untuk menubuhkan dan melanggan saham di dalam Danajamin Nasional Berhad yang mana ianya dimiliki bersama oleh Kerajaan dan Syarikat untuk menjalankan perniagaan dalam penyediaan insurans jaminan kewangan.

Pinjaman RM500 juta ini perlu dibayar penuh dalam masa 14 hari sama ada selepas tamat tempoh pinjaman iaitu 30 tahun daripada 12 Mei 2009, atau tarikh di mana Syarikat melupuskan keseluruhan pegangan saham dalam Danajamin, seperti yang ditentukan oleh BNM, yang mana lebih awal.

23. SKIM JAMINAN USAHAWAN KECIL ("SEGS")

| | Kumpulan/Syarikat | |
|---------------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Perlu dibayar dalam tempoh 12 bulan | 4,000 | 4,000 |
| Perlu dibayar selepas tempoh 12 bulan | 47,599 | 49,576 |
| | 51,599 | 53,576 |

Skim ini adalah untuk membantu usahawan kecil untuk mendapatkan pembiayaan antara RM10,000 hingga RM50,000 untuk modal kerja dan/atau pemerolehan aset.

Pada 15 Mei 2002, Syarikat menandatangani perjanjian dengan Kementerian Kewangan ("MOF") yang menyumbang RM50 juta untuk memulakan dana jaminan dikenali sebagai SEGS untuk memenuhi kerugian pinjaman mungkin.

Dana ini adalah untuk dibayar balik sekaligus pada akhir tempoh 6 tahun dari tarikh pengeluaran pinjaman pada 14 November 2002 dan tertakluk kepada faedah sebanyak 3% setahun. Walau bagaimanapun, pada 30 Ogos 2005, MOF bersetuju untuk tidak mengenakan faedah yang sebelum ini dikenakan kepada Syarikat.

Pada 30 Ogos 2005, Syarikat menandatangani satu lagi perjanjian dengan MOF bagi sumbangan tambahan sebanyak RM29 juta. Ia merupakan sebuah dana tanpa faedah dan perlu dibayar balik sekaligus pada akhir tempoh 6 tahun.

Pada 23 Disember 2010, MOF bersetuju untuk menjadualkan semula jumlah pembayaran balik sebanyak RM79 juta tanpa faedah sehingga tahun 2025. Dana ini akan dibayar balik mengikut perjanjian pembayaran balik dengan pemberi dana.

24. TABUNG USAHAWAN KECIL (“TUK”)

| | Kumpulan/Syarikat | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Perlu dibayar dalam selepas tempoh 12 bulan | 35,352 | 33,953 |

Skim ini adalah untuk membantu usahawan kecil untuk mendapatkan pembiayaan antara RM2,000 hingga RM20,000 untuk modal kerja dan/atau pemerolehan aset dengan pembiayaan untuk modal kerja tidak melebihi RM10,000.

Pada 10 Disember 1998, Syarikat menandatangani perjanjian dengan Kerajaan yang menyumbang RM50 juta kepada dana yang dikenali sebagai TUK. Dana dipinjamkan ini adalah untuk dibayar balik sekaligus sama ada pada akhir 10 tahun atau apabila skim dimansuhkan, yang mana lebih awal.

Syarikat telah menamatkan pengeluaran pinjaman di bawah TUK sebagaimana yang telah diputuskan oleh Menteri Pembangunan Usahawan berkuatkuasa pada 1 Januari 2000. Walau bagaimanapun, Syarikat terus mengendalikan pinjaman-pinjaman yang telah dikeluarkan di bawah skim ini sebelum tarikh tersebut.

Hasil pelaburan baki tabung yang belum digunakan telah dipindahkan ke Rizab program Khas dan akan digunakan untuk menyerap kerugian yang mungkin dialami oleh pinjaman yang diberikan di bawah skim ini.

Pada 23 Disember 2010, MOF bersetuju untuk menjadualkan semula jumlah pembayaran balik sebanyak RM50 juta tanpa faedah sehingga tahun 2025. Dana ini akan dibayar balik mengikut perjanjian pembayaran balik dengan pemberi dana.

25. DANA-DANA KERAJAAN

| | Kumpulan/Syarikat | |
|-----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Pinjaman pokok | 150,000 | 150,000 |
| Faedah belum berbayar | 342 | 342 |
| | 150,342 | 150,342 |

Ini terdiri daripada pelbagai pinjaman daripada BNM berjumlah RM150 juta, bertujuan untuk tabung pinjaman yang mana:

- (i) RM50 juta untuk HPT 1992 dan dikenakan faedah 1% setahun.
- (ii) RM100 juta untuk Tabung Pelaburan Baru (TPB), tertakluk kepada faedah 1% setahun.

Pada 14 Disember 2008, BNM bersetuju untuk menjadualkan semula pembayaran balik sehingga 2023.

26. SAHAM KEUTAMAAN

| | Kumpulan/Syarikat | |
|--|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Dibenarkan: Saham-saham keutamaan RM1 setiap satu: Pada 1 Januari/31 Disember | 500,000 | 500,000 |
| Diterbitkan dan dibayar penuh: 200,000,000 sepuluh tahun 1%, saham keutamaan boleh tebus tidak terkumpul bernilai RM1 setiap satu: Pada 1 Januari/31 Disember | 200,000 | 200,000 |

Saham keutamaan telah dikeluarkan pada tahun 2008 kepada BNM dengan tempoh matang 10 tahun dari 10 September 2008 hingga 10 September 2018 untuk menebus saham keutamaan yang sedia ada sebanyak RM200 juta yang dipegang oleh BNM.

Saham keutamaan yang diterbitkan memberi pemegangnya hak untuk dividen keutamaan tidak terkumpul pada 1% (ditolak cukai) atas modal, justeru akan dibayar dalam jangka masa dan atas terma bila di mana Lembaga Pengarah dengan hak mutlaknya berpendapat sesuai untuk mengumumkan, membuat atau membayar dalam sebarang tahun kewangan tetapi tidak menganugerahkan hak untuk sebarang penglibatan lanjut dalam keuntungan. Belum ada dividen diumumkan sejak saham keutamaan diterbitkan. Penebusan saham keutamaan adalah atas pilihan BNM.

Memandangkan syarat-syarat di atas, saham keutamaan tersebut telah diklasifikasikan sebagai liabiliti kewangan.

27. SKIM KEMUDAHAN PEMODENAN DAN BANTUAN PKS

| | Kumpulan/Syarikat | |
|-------------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Perlu dibayar dalam tempoh 12 bulan | 150,000 | 150,000 |

Dalam tahun 2008, Syarikat menandatangani perjanjian dengan BNM yang bersetuju menyumbang RM850 juta ke dalam satu dana yang dikenali sebagai Skim Kemudahan Pemodenan dan Bantuan PKS.

(a) SAF - RM500 juta

- (i) RM100 juta akan dilaburkan dalam akaun-akaun simpanan tetap dengan institusi-institusi kewangan di Malaysia dan semua pendapatan yang diterima daripada pelaburan ini akan digunakan sebagai dana jaminan yang dikeluarkan oleh Syarikat di bawah Skim Kemudahan Bantuan PKS; dan
- (ii) RM400 juta akan dilaburkan dalam akaun-akaun simpanan tetap dengan institusi-institusi kewangan di Malaysia dan semua pendapatan daripada pelaburan ini akan disalurkan kepada Dana Faedah Pembayaran Balik yang bertujuan untuk membayar kembali kadar faedah 2.5% setahun ke atas baki pinjaman di bawah Skim Kemudahan Bantuan PKS.

(b) SMF - RM350 juta

- (i) RM50 juta akan dilaburkan dalam akaun-akaun simpanan tetap dengan institusi-institusi kewangan di Malaysia dan semua pendapatan daripada pelaburan ini akan disalurkan kepada dana jaminan untuk melunaskan tuntutan ke atas jaminan yang dikeluarkan oleh Syarikat di bawah Skim Kemudahan Pemodenan PKS; dan
- (ii) RM300 juta akan dilaburkan dalam akaun-akaun simpanan tetap dengan institusi-institusi kewangan di Malaysia dan semua pendapatan daripada pelaburan ini akan disalurkan kepada dana pembayaran balik yang bertujuan untuk membayar kembali kadar faedah 2.5% setahun ke atas baki pinjaman di bawah Skim Kemudahan Pemodenan PKS.

Di dalam situasi di mana dana di bawah kemudahan ini telah digunakan sepenuhnya, Syarikat boleh memohon untuk menambahkan dana dengan memindahkan jumlah yang ditentukan oleh BNM daripada kemudahan lain kepada kemudahan tersebut tertakluk kepada peraturan-peraturan dan syarat-syarat yang telah ditetapkan oleh BNM.

Pada tahun 2012, Syarikat telah memindahkan RM200 juta daripada Kemudahan Pemodenan PKS ("SMF") untuk Kemudahan Bantuan PKS ("SAF") kerana jumlah pendahuluan untuk SAF telah digunakan sepenuhnya. Pemindahan ini dipersetujui oleh BNM.

Pada 20 November 2013, Syarikat telah membayar balik sepenuhnya SAF sebanyak RM700 juta daripada BNM. Syarikat dikehendaki membayar balik kesemua pinjaman tanpa faedah kepada BNM sebanyak RM150 juta bagi SMF pada akhir 8 tahun dari tarikh pelaksanaan Perjanjian Pinjaman pada 18 November 2008.

28. PEMBIAYAAN USAHAWAN KECIL ("SEFF")

| | Kumpulan/Syarikat | |
|-------------------------------------|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Pada 1 Januari/31 Disember | 11,075 | 11,075 |
| Perlu dibayar dalam tempoh 12 bulan | 11,075 | 11,075 |

Tujuan tabung ini adalah untuk menyediakan satu lagi saluran untuk usahawan kecil untuk mendapatkan bantuan kewangan bagi penambahbaikan dan menaik taraf perniagaan mereka. Kadar faedah yang dikenakan ke atas pinjaman yang diberikan kepada usahawan kecil di bawah SEFF tidak boleh melebihi 6% setahun dan jumlah pinjaman bagi setiap usahawan kecil tidak boleh melebihi RM50,000.

Pada tahun 1996, Syarikat menandatangani perjanjian dengan Permodalan Nasional Berhad ("PNB") yang bersetuju untuk menyumbang sebanyak RM200 juta kepada dana di mana RM50 juta telah diterima pada tahun 1996. RM50 juta adalah tertakluk kepada pembayaran balik melalui 5 ansuran tahunan yang sama bermula pada ulang tahun ke-5 daripada pembayaran setiap pendahuluan. Pada tahun 2001, Syarikat telah memohon untuk melanjutkan pembayaran balik selama 5 tahun lagi. Pada tahun 2006, ansuran pertama berjumlah RM10 juta telah dibayar.

Selain di atas, MECD menyumbang dana jaminan sebanyak RM40 juta yang telah diterima pada tahun 1996 dan dimasukkan di bawah Program Rizab Khas untuk menyerap kemungkinan kerugian pinjaman yang diberi di bawah SEFF.

Sejajar dengan itu, pendapatan daripada bahagian yang tidak digunakan daripada dana itu dipindahkan ke Program Rizab Khas yang digunakan untuk menyerap kemungkinan kerugian ke atas pinjaman yang diberikan di bawah skim ini (Nota 20).

29. LIABILITI KEWANGAN DERIVATIF

| | Kumpulan/Syarikat | | | |
|---|----------------------------------|------------------|----------------------------------|------------------|
| | 31.12.2015 | | 31.12.2014 | |
| | Jumlah kontrak / nosional RM'000 | Liabiliti RM'000 | Jumlah kontrak / nosional RM'000 | Liabiliti RM'000 |
| Liabiliti kewangan derivatif - Kontrak hadapan mata wang | 123,653 | 2,390 | 168,280 | 10,665 |

30. PERUNTUKAN UNTUK TUNTUTAN DI BAWAH SKIM JAMINAN

| | Kumpulan/Syarikat | |
|---|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Pada 1 Januari | 40,944 | 47,239 |
| Peruntukan dalam tahun kewangan | 55,110 | 51,126 |
| Dipindahkan kepada tuntutan yang perlu dibayar dalam tahun kewangan | (61,526) | (57,421) |
| Pada 31 Disember | 34,528 | 40,944 |

31. PEMIUTANG-PEMIUTANG LAIN DAN PINJAMAN KEPADA KEPENTINGAN TIDAK DIKAWAL

| | Kumpulan | | Syarikat | |
|--|----------------------|----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Pinjaman kepada kepentingan tidak dikawal | 38 | 1,278 | - | - |
| Pemiutang perdagangan | 732 | - | - | - |
| Yuran jaminan belum boleh diterima hasil | 36,039 | 23,599 | 36,039 | 23,599 |
| Pemulangan semula TPUB dan TPUB-i | 6,974 | 7,101 | 6,974 | 7,101 |
| Dana terikat - TPUB-i | 5,827 | 4,223 | 5,827 | 4,223 |
| Pendapatan tertunda | | | | |
| - ERF | 39 | 39 | 39 | 39 |
| - Pakej prabayar dan yuran langganan tahunan | 1,226 | 624 | - | - |
| - Geran kerajaan | 22,049 | 25,471 | 22,049 | 25,471 |
| Lebih daripada operasi SAF dan SMF BNM | 54,288 | 46,019 | 54,288 | 46,019 |
| Belum berbayar kepada institusi kewangan | 276 | 1,094 | 276 | 1,094 |
| Skim Pembiayaan Teknologi Hijau | 11,340 | 4,001 | 11,340 | 4,001 |
| Jumlah terhutang kepada BNM - ERF | 1,652 | 6,736 | 1,652 | 6,736 |
| Pemiutang lain dan akruan | 32,724 | 28,440 | 31,933 | 27,504 |
| | 173,166 | 147,347 | 170,417 | 145,787 |

31. PEMIUTANG-PEMIUTANG LAIN DAN PINJAMAN KEPADA KEPENTINGAN TIDAK DIKAWAL (SAMBUNGAN)

Butiran terperinci pinjaman kepada kepentingan diluar kawalan adalah serupa dengan terma dan syarat yang diberi kepada pinjaman untuk subsidiari seperti yang dipaparkan di Nota 16 dalam penyata kewangan.

Pada 1 Mei 2011, kepentingan diluar kawalan telah menandatangani satu perjanjian untuk memberi pinjaman kepada anak syarikat (Credit Bureau Malaysia Sdn. Bhd.) dengan jumlah pokok RM1,250,000. Tempoh pinjaman adalah tiga tahun dari tarikh pengeluaran pinjaman masing-masing dan pembayaran faedah akan dibuat setiap 6 bulan dari tarikh pengeluaran pinjaman masing-masing. Bayaran balik pokok akan dibuat pada tarikh ulang tahun ketiga pengeluaran masing-masing. Faedah 5% setahun dikenakan ke atas pinjaman sebanyak RM1,250,000.

Pada 1 Disember 2014, tempoh pinjaman dipanjangkan daripada tiga tahun kepada lima tahun dari tarikh pengeluaran pinjaman masing-masing.

Pada 23 Oktober 2015, kepentingan diluar kawalan telah melanggan pengeluaran 1,250,000 saham biasa baru bernilai RM1.00 setiap satu dengan subsidiari untuk permodalan pinjaman belum berbayar kepada kepentingan tidak dikawal sebanyak RM1,250,000.

Tempoh matang pinjaman adalah seperti berikut:

| | Kumpulan | |
|--|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Tempoh matang: | | |
| - tidak lewat daripada satu tahun | 38 | 28 |
| - lebih daripada satu tahun dan tidak lebih daripada dua tahun | - | 406 |
| - lewat daripada dua tahun | - | 844 |
| | 38 | 1,278 |

32. TABUNG SKIM PEMBIAYAAN FRANCAIS ("FFS")

Pada 27 Oktober 1997, Memorandum Persefahaman ("MOU") telah ditandatangani di antara Syarikat, MECD dan tiga buah bank bertujuan untuk menggalakkan pertumbuhan perniagaan francais di bawah tabung dikenali sebagai Skim Pembiayaan Francais (FFS).

Maklumat terperinci berkaitan penerimaan pembayaran oleh Syarikat daripada MECD dalam bentuk dana jaminan dan subsidi ke atas faedah kepada peminjam-peminjam pada 31 Disember 2015 dan 31 Disember 2014 adalah seperti berikut:

| Tahun | Dana Jaminan RM'000 | Subsidi Faedah RM'000 | Jumlah RM'000 |
|-------|---------------------------|-----------------------------|------------------|
| 1998 | 2,000 | 2,000 | 4,000 |
| 1999 | 2,000 | - | 2,000 |
| 2000 | 7,197 | 7,197 | 14,394 |
| 2002 | 1,450 | 1,450 | 2,900 |
| 2003 | 15,000 | - | 15,000 |

Program ini akan membolehkan usahawan yang mengendalikan perniagaan francais yang berdaya maju mendapat akses kepada kemudahan kredit sehingga tahap maksima RM7.5 juta setiap seorang. Bank boleh mengenakan kadar faedah maksima KAP + 1.5% setahun kepada peminjam. Bagaimanapun, MECD melalui Syarikat akan memberi subsidi ke atas bayaran faedah bagi mengurangkan kos pinjaman peminjam.

33. PROGRAM PEMBANGUNAN EKONOMI BELIA ("YEDP")

Program ini adalah usahasama di antara Kementerian Belia dan Sukan, BSN Commercial Bank Berhad dan Syarikat, bertujuan untuk menggalakkan belia di negara ini menceburi bidang perniagaan dan kegiatan ekonomi yang menguntungkan.

Memorandum Persefahaman telah ditandatangani oleh tiga pihak pada 15 Julai 1997 di mana Kementerian Belia dan Sukan telah menyumbang sebanyak RM7.6 juta yang telah dimasukkan ke dalam Rizab Program Khas.

Program ini membolehkan belia mendapatkan pinjaman kecil di antara RM5,000 hingga RM50,000 dengan kadar faedah maksima sebanyak KAP + 2% setahun. Walau bagaimanapun, kos kepada peminjam adalah 2% setahun sahaja. Perbezaan di antara kos yang dikenakan oleh bank dan kos kepada peminjam akan ditampung melalui subsidi dari Kerajaan.

Pada 25 Jun 2015, dana tersebut telah dibayar balik kepada Kementerian Belia dan Sukan.

34. PROJEK USAHAWAN BUMIPUTRA DALAM BIDANG PERUNCITAN (“PROSPER”)

Skim PROSPER telah diperkenalkan pada Ogos 2000 dalam usaha untuk menggalakkan penglibatan usahawan Bumiputera di dalam perniagaan peruncitan di seluruh Malaysia. Di bawah skim ini, empat pihak utama yang terlibat iaitu:

- (i) Perbadanan Usahawan Nasional Berhad (“PUNB”)
- (ii) TPPT Sdn. Bhd.
- (iii) Institusi Kewangan Terlibat (buat masa ini hanya Malayan Banking Berhad)
- (iv) CGC

Kemudahan-kemudahan skim PROSPER disediakan di bawah Skim Jaminan Anjal Syarikat dengan perlindungan jaminan 100%. Pada 3 Mac 2005, Syarikat telah menerima sejumlah RM30 juta sebagai geran daripada Kementerian Kewangan Malaysia. Dana ini akan digunakan untuk memenuhi kerugian pinjaman yang mungkin dihadapi di bawah skim ini.

35. HASIL

| | Kumpulan | | Syarikat | |
|---|----------------|----------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Yuran jaminan | 14,341 | 29,294 | 14,341 | 29,294 |
| Yuran jaminan terhadap skim jaminan portfolio | 54,622 | 27,026 | 54,622 | 27,026 |
| Yuran jaminan terhadap skim jaminan borong | 4,280 | 1,163 | 4,280 | 1,163 |
| Pendapatan faedah - Skim penebusan | 27,515 | 19,163 | 27,515 | 19,163 |
| Pendapatan faedah - TPUB | 78 | 175 | 78 | 175 |
| Pendapatan keuntungan - TPUB-i | 4,841 | 3,019 | 4,841 | 3,019 |
| Pendapatan keuntungan - Bizmula-i | 2,858 | 229 | 2,858 | 229 |
| Pendapatan keuntungan - BizWanita-i | 21 | - | 21 | - |
| Yuran pakej prabayar | 1,906 | 2,213 | - | - |
| Pendapatan dari laporan | 3,542 | 2,119 | - | - |
| Perkhidmatan data | 1,506 | 1,135 | - | - |
| Yuran perkhidmatan pemantauan | 545 | 315 | - | - |
| Yuran penyertaan | 177 | 177 | - | - |
| Penjanaan “Lead” | 34 | 36 | - | - |
| Pengesahan kedudukan | 10 | 266 | - | - |
| | 116,276 | 86,330 | 108,556 | 80,069 |

36. PENDAPATAN PELABURAN

| | Kumpulan/Syarikat | |
|---|-------------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Pendapatan faedah | | |
| - Simpanan tetap | 49,858 | 45,408 |
| - Sekuriti pelaburan: AFS | 36,306 | 25,838 |
| - Sekuriti pelaburan: HTM | 5,170 | 2,097 |
| - Sekuriti pelaburan: FVTPL | 34,051 | 41,663 |
| - Produk berstruktur: FVTPL | 32,537 | 29,156 |
| | 157,922 | 144,162 |
| (Kerugian)/keuntungan daripada pelupusan | | |
| - Sekuriti pelaburan: AFS | (97) | (183) |
| - Sekuriti pelaburan: FVTPL | 11,879 | 5,792 |
| - Derivatif | (31,580) | 1,871 |
| | (19,798) | 7,480 |
| Keuntungan/(kerugian) nilai saksama belum peroleh | | |
| - Sekuriti pelaburan: FVTPL | 13,610 | 10,741 |
| - Kerugian pertukaran matawang asing | (229) | - |
| - Produk berstruktur : FVTPL | (11,861) | 2,828 |
| - Derivatif | 8,487 | (7,091) |
| | 10,007 | 6,478 |
| Pertambahan diskaun/(pelunasan premium) | | |
| - Sekuriti pelaburan: AFS | (119) | 9 |
| - Sekuriti pelaburan: FVTPL | (2,309) | (5,777) |
| | (2,428) | (5,768) |
| | 145,703 | 152,352 |

37. LAIN-LAIN PENDAPATAN KENDALIAN

| | Kumpulan | | Syarikat | |
|--|----------------|----------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Pendapatan sewa | 163 | 210 | 414 | 461 |
| Yuran pengurusan | 1,661 | 1,301 | 1,764 | 1,404 |
| Pendapatan faedah ke atas subsidiari | - | - | 138 | 151 |
| Pendapatan dividen dari syarikat bersekutu | - | - | 5,600 | - |
| Yuran tadbir – TPUB-i | 531 | 221 | 531 | 221 |
| Perolehan semula dari jaminan yang diberi | 56,138 | 57,117 | 56,138 | 57,117 |
| Pelunasan pendapatan tertunda - geran Kerajaan | 3,422 | 3,441 | 3,422 | 3,441 |
| Lain-lain pendapatan | 1,496 | 3,699 | 1,496 | 3,699 |
| | 63,411 | 65,989 | 69,503 | 66,494 |

38. KOS KAKITANGAN

| | Kumpulan | | Syarikat | |
|--------------------------------|----------------|----------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Gaji | 32,948 | 28,051 | 31,501 | 26,586 |
| Bonus | 10,128 | 7,084 | 10,066 | 7,000 |
| Kumpulan Wang Simpanan Pekerja | 6,471 | 5,221 | 6,228 | 4,954 |
| Lain-lain | 4,299 | 2,909 | 4,204 | 2,803 |
| | 53,846 | 43,265 | 51,999 | 41,343 |

39. UNTUNG SEBELUM CUKAI

| | Kumpulan | | Syarikat | |
|--|----------------|----------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Keuntungan ini diperoleh selepas dicaj/ (dikreditkan): | | | | |
| Penyelenggaraan komputer | 13,741 | 12,400 | 8,035 | 7,525 |
| Perbelanjaan pemuliharaan | 3,315 | 4,472 | 3,315 | 4,472 |
| Pertambahan pinjaman Kerajaan | 3,422 | 3,441 | 3,422 | 3,441 |
| Perbelanjaan pengurus dana | 2,057 | 1,846 | 2,057 | 1,846 |
| Sewa | 1,323 | 1,324 | 1,187 | 1,186 |
| Elektrik | 1,144 | 1,098 | 1,100 | 1,049 |
| Imbuan pengarah-pengarah | 528 | 513 | 388 | 391 |
| Elaun mesyuarat pengarah-pengarah | 498 | 418 | 370 | 308 |
| Perbelanjaan promosi | 602 | 2,092 | 602 | 2,092 |
| Bayaran juruaudit - audit berkanun: | | | | |
| - tahun kewangan semasa | 373 | 188 | 350 | 168 |
| - kurangan peruntukan tahun kewangan sebelum | - | 100 | - | 100 |
| Kerugian dari jualan hartanah, loji dan peralatan: | 4 | 7 | 4 | 7 |
| Susutnilai hartanah, loji dan peralatan (Nota 4) | 3,064 | 3,985 | 3,005 | 3,933 |
| Pelunasan aset tidak ketara (Nota 5) | 4,945 | 5,062 | 2,902 | 3,394 |
| Peruntukan tuntutan di bawah skim jaminan (bersih) | 55,110 | 51,126 | 55,110 | 51,126 |
| Peruntukan rosot nilai bagi pelaburan dalam subsidiari | - | - | 60 | 3,415 |
| Peruntukan rosot nilai bagi pinjaman, pendahuluan dan pembiayaan (bersih) | 34,594 | 19,243 | 34,594 | 19,243 |
| Perbelanjaan faedah bagi pinjaman Kerajaan | 4,500 | 4,500 | 4,500 | 4,500 |

40. CUKAI DAN ASET-ASET CUKAI TERTUNDA

| | Kumpulan | |
|--------------------------------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Cukai pendapatan Malaysia: | | |
| Cukai semasa - tahun kewangan semasa | - | 2 |
| Cukai tertunda | - | 1,043 |
| | - | 1,045 |

Syarikat telah diberikan pengecualian cukai pendapatan bagi tempoh 10 tahun dari tahun taksiran 2002 di bawah Seksyen 127(3)(b) Akta Cukai Pendapatan, 1967. Dalam tahun 2012, pengecualian daripada cukai diperolehi bagi 5 tahun lagi daripada tahun taksiran 2012 di bawah Seksyen 127(3A) Akta Cukai Pendapatan, 1967.

Penerangan mengenai perhubungan di antara cukai dan keuntungan sebelum cukai adalah seperti berikut:

| | Kumpulan | |
|--|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 |
| Keuntungan sebelum cukai | 190,699 | 199,550 |
| Pengiraan mengikut kadar cukai di Malaysia 25% (2014: 25%) | 47,675 | 49,888 |
| Kesan cukai berhubung dengan: | | |
| Perbelanjaan tidak boleh ditolak untuk tujuan cukai | 405 | 4 |
| Penggunaan elaun modal tidak diserap yang tidak diiktiraf sebelumnya | 80 | - |
| Penyataan semula perbezaan sementara yang boleh ditolak | - | 1,947 |
| Kerugian cukai tahun semasa tidak diiktiraf | 207 | - |
| Pendapatan bersih yang dikecualikan daripada cukai | (48,367) | (50,794) |
| Cukai | - | 1,045 |

40. CUKAI DAN ASET-ASET CUKAI TERTUNDA (SAMBUNGAN)

Aset dan liabiliti cukai tertunda diimbangi apabila terdapat hak yang boleh dikuatkuasakan untuk mengimbangi aset cukai semasa dengan liabiliti cukai semasa dan apabila cukai tertunda berkaitan dengan pihak berkuasa yang sama.

| | Kumpulan | |
|--|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Aset cukai tertunda - bersih | - | - |
| Pergerakan baki di dalam aset/(liabiliti) cukai tertunda adalah seperti berikut: | | |
| Pada 1 Januari | - | 1,043 |
| Dikreditkan/(dicaj) kepada penyata pendapatan: | - | (1,043) |
| - hartanah dan peralatan | 1 | (20) |
| - aset-aset tidak ketara | 122 | 87 |
| - pendapatan tertunda | 138 | (148) |
| - elaun modal tidak diserap | (261) | (962) |
| Pada 31 Disember | - | - |

| | Kumpulan | |
|--|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Aset/(liabiliti) cukai tertunda (sebelum diimbangkan): | | |
| - hartanah dan peralatan | (35) | (36) |
| - aset-aset tidak ketara | (259) | (381) |
| - pendapatan tertunda | 294 | 156 |
| - elaun modal tidak diserap | - | 261 |
| Aset cukai tertunda (selepas diimbangkan) | - | - |

Jumlah elaun modal tidak diserap dan kerugian cukai yang tidak digunakan (di mana semua tidak mempunyai tarikh luput) yang mana tiada aset cukai tertunda diiktiraf dalam penyata kedudukan kewangan adalah seperti berikut:

| | Kumpulan | |
|--------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Elaun modal tidak diserap | 7,895 | 6,794 |
| Kerugian cukai tidak digunakan | 9,440 | 8,611 |
| | 17,335 | 15,405 |

41. KOMITMEN DAN LIABILITI LUAR JANGKA

Jaminan yang diberikan terhadap kemudahan kredit yang ditawarkan oleh institusi kewangan kepada peminjam di bawah pelbagai skim jaminan oleh Syarikat adalah seperti berikut:

| | Kumpulan/Syarikat | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Jaminan-jaminan kewangan | 2,925,558 | 1,964,357 |
| Penglibatan tidak boleh dimansuhkan untuk memberi pinjaman: - kematangan tidak melebihi satu tahun | 28,342 | 22,718 |
| Urusniaga tertentu yang berkaitan dengan perkara luar jangkaan | 75,000 | 699 |
| Kontrak berkaitan pertukaran asing: - kematangan tidak melebihi satu tahun | 205,750 | 212,220 |
| Liabiliti luar jangka bersih | 3,234,650 | 2,199,994 |

Pada tahun 2012, tindakan undang-undang telah difailkan terhadap Syarikat oleh peminjam bagi ganti rugi yang timbul daripada laporan rujukan kredit yang salah. Pada 8 Disember 2015, keputusan Mahkamah Tinggi memihak kepada peminjam, dan memerintahkan jumlah ganti rugi dinilai pada satu tarikh oleh Pendaftar Mahkamah. Selepas itu, rayuan telah difailkan oleh Syarikat pada 29 Disember 2015. Syarikat memohon penangguhan pelaksanaan penghakiman termasuk prosiding dan pada 23 Mac 2016, Mahkamah Tinggi membenarkan penangguhan bersyarat untuk penilaian ganti rugi. Syarikat bercadang untuk memohon kepada Mahkamah Rayuan untuk menangguhkan pelaksanaan penilaian ganti rugi oleh Pendaftar Mahkamah sementara menunggu rayuan.

Sementara menunggu keputusan di atas dan selepas mendapatkan nasihat perundangan daripada peguam Syarikat, tiada peruntukan telah dibuat dalam penyata kewangan pada 31 Disember 2015.

42. KOMITMEN MODAL

| | Kumpulan/Syarikat | |
|--|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Perbelanjaan modal yang tidak diperuntukkan di dalam penyata kewangan: | | |
| Diluluskan dan dimeterai | 7,951 | 852 |
| Diluluskan tetapi tidak dimeterai | 1,446 | 1,402 |
| | 9,397 | 2,254 |
| Komitemen untuk melanggan saham-saham Aureos Malaysia Fund LLC | 7,159 | 5,936 |

43. KOMITMEN PAJAKAN

Kumpulan dan Syarikat mempunyai penglibatan pajakan terhadap sewaan premis, di mana semuanya dikelaskan sebagai pajakan operasi.

Ringkasan bayaran pajakan minimum masa depan, di bawah komitmen pajakan operasi yang tidak boleh dipanggil balik adalah seperti berikut:

| | Kumpulan | | Syarikat | |
|--|----------------------|----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Tidak lebih setahun | 1,583 | 453 | 830 | 453 |
| Lebih setahun dan tidak lebih tiga tahun | 300 | 1,458 | 300 | 698 |
| | 1,883 | 1,911 | 1,130 | 1,151 |

44. TRANSAKSI KETARA DENGAN PIHAK-PIHAK BERKAITAN

- (a) Pampasan kakitangan pengurusan kanan adalah seperti berikut:

| | Kumpulan/Syarikat | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Yuran Pengarah Bukan Eksekutif | 1,026 | 885 |
| Pengurusan kanan yang lain (Termasuk Presiden/CEO): | | |
| - Manfaat kakitangan jangka pendek | 2,115 | 3,050 |
| - Sumbangan kepada Kumpulan Wang Simpanan Pekerja | 354 | 384 |
| Jumlah pampasan | 3,495 | 4,319 |

Kakitangan pengurusan kanan terdiri daripada individu-individu yang memiliki kuasa dan tanggungjawab untuk merancang, mengarah dan mengawal aktiviti-aktiviti Syarikat secara langsung atau tidak langsung dan dianggotai oleh Lembaga Pengarah, Presiden/Ketua Pegawai Eksekutif dan tiga Eksekutif Naib Presiden.

- (b) Lain-lain pihak berkaitan adalah seperti berikut:

| Nama Syarikat | Hubungan |
|---|-------------------------------|
| Bank Negara Malaysia ("BNM") | Pemegang saham utama Syarikat |
| Credit Bureau Malaysia Sdn. Bhd. | Subsidiari |
| Aureos CGC Advisers Sdn. Bhd. | Syarikat bersekutu |
| Danajamin Nasional Berhad | Syarikat bersekutu |
| Affin Bank Berhad | Pemegang saham Syarikat |
| Alliance Bank Malaysia Berhad | Pemegang saham Syarikat |
| AmBank (M) Berhad | Pemegang saham Syarikat |
| The Bank of Nova Scotia Berhad | Pemegang saham Syarikat |
| Deutsche Bank (Malaysia) Berhad | Pemegang saham Syarikat |
| Bangkok Bank Berhad | Pemegang saham Syarikat |
| CIMB Bank Berhad | Pemegang saham Syarikat |
| Citibank Berhad | Pemegang saham Syarikat |
| Hong Leong Bank Berhad | Pemegang saham Syarikat |
| HSBC Bank Malaysia Berhad | Pemegang saham Syarikat |
| J.P. Morgan Chase Bank Berhad | Pemegang saham Syarikat |
| Malayan Banking Berhad | Pemegang saham Syarikat |
| OCBC Bank (Malaysia) Berhad | Pemegang saham Syarikat |
| Public Bank Berhad | Pemegang saham Syarikat |
| RHB Bank Berhad | Pemegang saham Syarikat |
| Bank Perusahaan Kecil & Sederhana Malaysia Berhad | Pemegang saham Syarikat |
| Standard Chartered Bank Malaysia Berhad | Pemegang saham Syarikat |

44. TRANSAKSI KETARA DENGAN PIHAK-PIHAK BERKAITAN (SAMBUNGAN)

(b) Lain-lain pihak berkaitan adalah seperti berikut: (sambungan)

| Nama Syarikat | Hubungan |
|--|----------------------------|
| United Overseas Bank (Malaysia) Bhd. | Pemegang saham Syarikat |
| Bank of Tokyo-Mitsubishi UFJ (Malaysia) Berhad | Pemegang saham Syarikat |
| Bank of America Malaysia Berhad | Pemegang saham Syarikat |
| The Royal Bank of Scotland Berhad | Pemegang saham Syarikat |
| Boon Siew Credit Berhad | Pemegang saham Syarikat |
| The Employees Provident Fund | Pihak berkaitan kepada BNM |
| Ministry of Finance Malaysia | Pihak berkaitan kepada BNM |
| Bank Pembangunan Malaysia Berhad | Pihak berkaitan kepada BNM |

(i) Yuran dan imbuhan Pengarah-Pengarah

Jumlah imbuhan (termasuk ganjaran barangan) untuk Pengarah-Pengarah Kumpulan adalah seperti berikut:

| Kumpulan 2015 | Gaji dan bonus RM'000 | Yuran RM'000 | Elaun mesyuarat RM'000 | Ganjaran lain RM'000 | Jumlah RM'000 |
|---|--------------------------|-----------------|---------------------------|-------------------------|------------------|
| Pengarah-Pengarah Bukan Eksekutif | | | | | |
| Dato' Agil Natt | - | 120 | 28 | - | 148 |
| Datuk David Chua Kok Tee | - | 56 | 68 | - | 124 |
| Dato' Syed Moheeb Syed Kamarulzaman | - | 56 | 64 | - | 120 |
| Encik Mohamed Rashdi Mohamed Ghazali | - | 36 | 50 | - | 86 |
| Datuk Mohd Nasir Ahmad | - | 36 | 46 | - | 82 |
| Encik Teoh Kok Lin | - | 36 | 54 | - | 90 |
| Encik Suresh Kumar Tas Menon | - | 56 | 68 | - | 124 |
| Encik Ong Eng Bin* | - | 56 | 48 | - | 104 |
| Encik Hamirullah Boorhan*** | - | 20 | 12 | - | 32 |
| Encik William Lim Wah Liang** (meletak jawatan pada 31 Mac 2015) | - | 5 | 2 | - | 7 |
| Encik Mohd Zamree Mohd Ishak (dilantik pada 7 April 2015) | - | 15 | 16 | - | 31 |
| Encik Koo Chiang** (dilantik pada 10 April 2015) | - | 15 | 16 | - | 31 |
| Puan Nadzirah Binti Abdul Rashid (dilantik pada 22 Oktober 2015) | - | 7 | 12 | - | 19 |
| Datuk Wan Azhar Wan Ahmad (meletak jawatan pada 31 Mac 2015) | - | 14 | 14 | - | 28 |
| Jumlah imbuhan Pengarah-Pengarah | - | 528 | 498 | - | 1,026 |

44. TRANSAKSI KETARA DENGAN PIHAK-PIHAK BERKAITAN (SAMBUNGAN)

(b) Lain-lain pihak berkaitan adalah seperti berikut: (sambungan)

(i) Yuran dan imbuhan Pengarah-Pengarah

Jumlah imbuhan (termasuk ganjaran barangan) untuk Pengarah-Pengarah Kumpulan adalah seperti berikut: (sambungan)

| Kumpulan 2014 | Gaji dan bonus RM'000 | Yuran RM'000 | Elaun mesyuarat RM'000 | Ganjaran lain RM'000 | Jumlah RM'000 |
|--|--------------------------|-----------------|---------------------------|-------------------------|------------------|
| Pengarah Eksekutif: | | | | | |
| Datuk Wan Azhar Wan Ahmad | 1,880 | 20 | 26 | - | 1,926 |
| | 1,880 | 20 | 26 | - | 1,926 |
| Pengarah-Pengarah Bukan Eksekutif: | | | | | |
| Dato' Agil Natt | - | 120 | 24 | - | 144 |
| Datuk David Chua Kok Tee | - | 56 | 62 | - | 118 |
| Dato' Syed Moheeb Syed Kamarulzaman (dilantik pada 15 Januari 2014) | - | 45 | 38 | - | 83 |
| Encik Mohamed Rashdi Mohamed Ghazalli (dilantik pada 3 Mac 2014) | - | 30 | 32 | - | 62 |
| Datuk Mohd Nasir Ahmad (dilantik pada 3 Mac 2014) | - | 29 | 30 | - | 59 |
| Encik Teoh Kok Lin (dilantik pada 27 Jun 2014) | - | 18 | 24 | - | 42 |
| Encik Suresh Kumar Tas Menon (dilantik pada 17 Julai 2014) | - | 25 | 22 | - | 47 |
| Encik Ong Eng Bin* (dilantik pada 14 Oktober 2014) | - | 11 | 6 | - | 17 |
| Dato' Mohd Hanif Sher Mohamed (meletak jawatan pada 25 Jun 2014) | - | 18 | 22 | - | 40 |
| Datuk P Kasi (meletak jawatan pada 25 Jun 2014) | - | 25 | 32 | - | 57 |
| Encik Md Yusof Hussin (meletak jawatan pada 25 Jun 2014) | - | 18 | 20 | - | 38 |
| Encik Jeffrey Chew Sun Teong* (meletak jawatan pada 1 Julai 2014) | - | 28 | 24 | - | 52 |

44. TRANSAKSI KETARA DENGAN PIHAK-PIHAK BERKAITAN (SAMBUNGAN)

(b) Lain-lain pihak berkaitan adalah seperti berikut: (sambungan)

(i) Yuran dan imbuhan Pengarah-Pengarah

Jumlah imbuhan (termasuk ganjaran barangan) untuk Pengarah-Pengarah Kumpulan adalah seperti berikut: (sambungan)

| | Gaji dan bonus RM'000 | Yuran RM'000 | Elaun mesyuarat RM'000 | Ganjaran lain RM'000 | Jumlah RM'000 |
|--|--------------------------|-----------------|---------------------------|-------------------------|------------------|
| Kumpulan 2014 | | | | | |
| Datuk Zaiton Mohd Hassan (meletak jawatan pada 30 September 2014) | - | 37 | 30 | - | 67 |
| Encik William Lim Wah Liang** | - | 20 | 24 | - | 44 |
| Datuk Lim Hong Tat*** (meletak jawatan pada 21 Februari 2014) | - | 3 | - | - | 3 |
| Encik Hamirullah Boorhan*** (dilantik pada 30 Jun 2014) | - | 10 | 2 | - | 12 |
| | - | 493 | 392 | - | 885 |
| Jumlah imbuhan Pengarah-Pengarah | 1,880 | 513 | 418 | - | 2,811 |

| Syarikat 2015 | Gaji dan bonus RM'000 | Yuran RM'000 | Elaun mesyuarat RM'000 | Ganjaran lain RM'000 | Jumlah RM'000 |
|---|--------------------------|-----------------|---------------------------|-------------------------|------------------|
| Pengarah-Pengarah Bukan Eksekutif: | | | | | |
| Dato' Agil Natt | - | 120 | 28 | - | 148 |
| Datuk David Chua Kok Tee | - | 36 | 48 | - | 84 |
| Dato Syed Moheeb Syed Kamarulzaman | - | 36 | 42 | - | 78 |
| Encik Mohamed Rashdi Mohamed Ghazalli | - | 36 | 50 | - | 86 |
| Datuk Mohd Nasir Ahmad | - | 36 | 46 | - | 82 |
| Encik Teoh Kok Lin | - | 36 | 54 | - | 90 |
| Encik Suresh Kumar Tas Menon | - | 36 | 48 | - | 84 |
| Encik Ong Eng Bin* | - | 36 | 30 | - | 66 |
| Puan Nadzirah Binti Abdul Rashid (dilantik pada 22 Oktober 2015) | - | 7 | 12 | - | 19 |
| Datuk Wan Azhar Wan Ahmad (meletak jawatan pada 31 Mac 2015) | - | 9 | 12 | - | 21 |
| Jumlah imbuhan Pengarah-Pengarah | - | 388 | 370 | - | 758 |

44. TRANSAKSI KETARA DENGAN PIHAK-PIHAK BERKAITAN (SAMBUNGAN)

(b) Lain-lain pihak berkaitan adalah seperti berikut: (sambungan)

(i) Yuran dan imbuhan Pengarah-Pengarah

Jumlah imbuhan (termasuk ganjaran barangan) untuk Pengarah-Pengarah Kumpulan adalah seperti berikut: (sambungan)

| Syarikat 2014 | Gaji dan bonus RM'000 | Yuran RM'000 | Elaun mesyuarat RM'000 | Ganjaran lain RM'000 | Jumlah RM'000 |
|---|--------------------------|-----------------|---------------------------|-------------------------|------------------|
| Pengarah Eksekutif: | | | | | |
| Datuk Wan Azhar Wan Ahmad | 1,880 | - | - | - | 1,880 |
| | 1,880 | - | - | - | 1,880 |
| Pengarah-Pengarah Bukan Eksekutif: | | | | | |
| Dato' Agil Natt | - | 120 | 24 | - | 144 |
| Datuk David Chua Kok Tee | - | 36 | 36 | - | 72 |
| Dato Syed Moheeb Syed Kamarulzaman (dilantik pada 15 Januari 2014) | - | 35 | 34 | - | 69 |
| Encik Mohamed Rashdi Mohamed Ghazalli (dilantik pada 3 Mac 2014) | - | 30 | 32 | - | 62 |
| Datuk Mohd Nasir Ahmad (dilantik pada 3 Mac 2014) | - | 29 | 30 | - | 59 |
| Encik Teoh Kok Lin (dilantik pada 27 Jun 2014) | - | 18 | 24 | - | 42 |
| Encik Suresh Kumar Tas Menon (dilantik pada 17 Julai 2014) | - | 16 | 18 | - | 34 |
| Encik Ong Eng Bin* (dilantik pada 14 Oktober 2014) | - | 8 | 6 | - | 14 |
| Dato' Mohd Hanif Sher Mohamed (meletak jawatan pada 25 Jun 2014) | - | 18 | 22 | - | 40 |
| Datuk P Kasi (meletak jawatan pada 25 Jun 2014) | - | 18 | 20 | - | 38 |
| Encik Md Yusof Hussin (meletak jawatan pada 25 Jun 2014) | - | 18 | 20 | - | 38 |
| Encik Jeffrey Chew Sun Teong* (meletak jawatan pada 1 Julai 2014) | - | 18 | 18 | - | 36 |
| Datuk Zaiton Mohd Hassan (meletak jawatan pada 30 September 2014) | - | 27 | 24 | - | 51 |
| | - | 391 | 308 | - | 699 |
| Jumlah imbuhan Pengarah-Pengarah | 1,880 | 391 | 308 | - | 2,579 |

* Yuran Pengarah dibayar kepada OCBC Bank (M) Berhad

** Yuran Pengarah dibayar kepada D&B Malaysia Sdn Bhd

*** Yuran Pengarah dibayar kepada Malayan Banking Berhad

44. TRANSAKSI KETARA DENGAN PIHAK-PIHAK BERKAITAN (SAMBUNGAN)

(b) Lain-lain pihak berkaitan adalah seperti berikut: (sambungan)

(ii) Baki pihak berkaitan penting dalam penyata kedudukan kewangan adalah seperti berikut:

| | Kumpulan | | Syarikat | |
|--|----------------------|----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Pinjaman belum dibayar daripada subsidiari (Nota 16) | - | - | 125 | 3,841 |
| Jumlah belum dibayar daripada subsidiari (Nota 16) | - | - | 8,146 | 2,443 |

Jumlah belum dibayar dari/(kepada) BNM:

| | Kumpulan/Syarikat | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| (i) SRGF, SRGF-2 dan SME AGS (Nota 17) | (492) | (93) |
| (ii) Dana-dana Kerajaan (Nota 25) | (150,342) | (151,842) |
| (iii) Kemudahan Pemodenan dan Bantuan PKS (Nota 27) | (150,000) | (150,000) |
| (iv) Danajamin Nasional Berhad (Nota 22) | (500,000) | (500,000) |
| (v) TPUB-i (Nota 22) | (301,500) | (301,500) |
| (vi) Saham-saham keutamaan (Nota 26) | (200,000) | (200,000) |

Jumlah belum dibayar daripada/(kepada) lain-lain pihak berkaitan:

| | Kumpulan/Syarikat | |
|---------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| (i) Tuntutan-tuntutan pemiutang | (2,557) | (3,931) |
| (ii) Pelaburan | 1,966,027 | 2,076,598 |

44. TRANSAKSI KETARA DENGAN PIHAK-PIHAK BERKAITAN (SAMBUNGAN)

(b) Lain-lain pihak berkaitan adalah seperti berikut: (sambungan)

(iii) Butir-butir urusan penting antara Syarikat dan pihak-pihak berkaitan adalah seperti berikut:

| | Kumpulan | | Syarikat | |
|---|----------------|----------------|----------------|----------------|
| | 2015 RM'000 | 2014 RM'000 | 2015 RM'000 | 2014 RM'000 |
| Yuran penyertaan dicaj oleh subsidiari | - | - | 5 | 5 |
| Yuran laporan dicaj oleh subsidiari | - | - | 53 | 84 |
| Pakej prabayar dicaj oleh subsidiari | - | - | 130 | - |
| Sewa pejabat dicaj kepada subsidiari | - | - | (251) | (251) |
| Yuran pengurusan/setiausaha dicaj kepada subsidiari | - | - | (103) | (103) |
| Pendapatan faedah yang diperolehi daripada subsidiari | - | - | (138) | (151) |
| Belanja faedah dan caj perkhidmatan yang dikenakan BNM | 4,500 | 4,500 | 4,500 | 4,500 |
| Yuran pengurusan dicaj kepada BNM | - | (57) | - | (57) |
| Perolehan yang diterima daripada lain-lain pihak yang berkaitan | (36,559) | (38,302) | (36,559) | (38,302) |
| Pendapatan faedah yang diperolehi daripada lain-lain pihak yang berkaitan | (38,955) | (61,212) | (38,955) | (61,212) |
| Sewa pejabat dicaj kepada lain-lain pihak yang berkaitan | (159) | (213) | (159) | (213) |
| Yuran pengurusan dicaj kepada lain-lain pihak yang berkaitan | (1,460) | (1,050) | (1,460) | (1,050) |
| Tuntutan dibayar kepada lain-lain pihak yang berkaitan | 60,831 | 93,871 | 60,831 | 93,871 |
| Penebusan dan penukaran yang dibayar untuk lain-lain pihak berkaitan | 1,591 | 4,998 | 1,591 | 4,998 |
| Rayuan yang dibayar kepada lain-lain pihak yang berkaitan | - | 103 | - | 103 |

45. PENGURUSAN MODAL

Objektif utama Syarikat adalah memastikan bahawa ia mempunyai Nisbah Jaminan Rizab ("NJR") yang mencukupi untuk menyokong perniagaan pemberian jaminan serta memaksimumkan nilai pemegang saham.

Syarikat menguruskan struktur modalnya dan membuat pelarasan kepadanya, berikutan perubahan dalam keadaan ekonomi. Untuk mengekalkan atau membuat perubahan kepada struktur modalnya, Syarikat mungkin menerbitkan saham baru atau memulangkan modal kepada pemegang sahamnya. Tiada perubahan dibuat kepada objektif dan polisi pengurusan modal dalam tahun kewangan berakhir 31 Disember 2015 dan 2014.

Syarikat memantau modal dan keupayaannya untuk memberikan jaminan dengan merujuk kepada NJR, yang mana adalah 1.9 kali pada 31 Disember 2015 (2014: 1.9 kali). Polisi Syarikat adalah untuk mengekalkan NJR yang kurang dari 6 kali.

46. PENGURUSAN RISIKO KEWANGAN

Dalam urusanniaga biasa, Kumpulan dan Syarikat terdedah kepada empat jenis risiko utama iaitu risiko kredit, risiko pasaran, risiko kecairan dan risiko kendalian.

(a) Risiko Kredit

Risiko kredit adalah risiko kerugian yang mungkin berlaku ke atas instrumen kewangan jika pihak yang berkaitan gagal memenuhi tanggungjawab. Pendedahan Kumpulan dan Syarikat kepada risiko kredit timbul terutamanya kerana penghutang perdagangan dan penghutang lain, pelaburan bon serta pinjaman, pendahuluan dan pembiayaan.

Kumpulan dan Syarikat hanya berurusanniaga dengan pihak ketiga yang dikenali dan mempunyai tahap kredit yang baik. Ia merupakan polisi Kumpulan dan kesemua pelanggan yang ingin berurusanniaga secara kredit dikenakan prosedur verifikasi kredit. Dalam masa yang sama, jumlah terhutang dipantau secara berterusan.

Bagi pinjaman yang telah ditebus dan dijamin, Kumpulan dan Syarikat menguruskan risiko kredit dengan menilai peminjam menggunakan model pemarkahan kredit dalam Syarikat. Kumpulan dan Syarikat menggunakan model ini untuk mengukur kewibawaan pinjaman berbanding had sedia ada.

Bagi lain-lain aset kewangan (termasuk pelaburan dalam sekuriti dan pelaburan melalui pengurus-pengurus dana), Kumpulan dan Syarikat mengurangkan risiko kredit dengan berurusanniaga secara eksklusif dengan pihak yang mempunyai penilaian kredit yang tinggi.

Pendedahan maksima kepada risiko kredit

Bagi aset kewangan yang diiktiraf dalam penyata kedudukan kewangan, pendedahan kepada risiko kredit bersamaan dengan jumlah bawaan. Untuk jaminan kewangan yang diberikan, pendedahan maksimum kepada risiko kredit adalah jumlah maksimum yang perlu dibayar Kumpulan dan Syarikat jika jaminan dipanggil. Bagi komitmen berkaitan kredit dan tanggungan luar jangka, pendedahan maksimum kepada risiko kredit adalah jumlah penuh kemudahan kredit yang belum diberi kepada pelanggan.

Semua aset kewangan Kumpulan dan Syarikat tertakluk kepada risiko kredit kecuali wang tunai dalam tangan, bayaran terdahulu serta aset bukan kewangan.

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(a) Risiko Kredit (sambungan)

Pendedahan maksima kepada risiko kredit (sambungan)

Pendedahan risiko kredit maksimum kepada Kumpulan dan Syarikat adalah bersamaan dengan nilai bawaan di dalam penyata kedudukan kewangan pada tarikh laporan, kecuali untuk yang berikut:

| | Kumpulan | | | |
|--|---------------------------|---|---------------------------|---|
| | 31.12.2015 | | 31.12.2014 | |
| | Nilai bawaan RM'000 | Pendedahan kredit maksima RM'000 | Nilai bawaan RM'000 | Pendedahan kredit maksima RM'000 |
| Pendedahan risiko kredit aset pada kunci kira-kira: | | | | |
| Perdagangan dan lain-lain penghutang # | 18,774 | 17,475 | 11,658 | 10,517 |
| Tunai dan baki di bank ^ | 55,169 | 55,151 | 106,264 | 106,246 |
| Pendedahan risiko kredit butiran di luar kunci kira-kira: | | | | |
| Jaminan kewangan | 2,925,558 | 2,925,558 | 1,964,357 | 1,964,357 |
| Komitmen kredit yang berkaitan dan tanggungan luar jangka | 103,342 | 103,342 | 23,417 | 23,417 |
| Jumlah pendedahan kredit maksima | 3,102,843 | 3,101,523 | 2,105,696 | 2,104,537 |

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(a) Risiko Kredit (sambungan)

Pendedahan maksima kepada risiko kredit (sambungan)

| | Syarikat | | | |
|--|---------------------------|---|---------------------------|---|
| | 31.12.2015 | | 31.12.2014 | |
| | Nilai bawaan RM'000 | Pendedahan kredit maksima RM'000 | Nilai bawaan RM'000 | Pendedahan kredit maksima RM'000 |
| Pendedahan risiko kredit aset pada kunci kira-kira: | | | | |
| Perdagangan dan lain-lain penghutang # | 16,632 | 15,428 | 10,431 | 9,466 |
| Tunai dan baki di bank ^ | 40,642 | 40,626 | 104,624 | 104,608 |
| Pendedahan risiko kredit butiran di luar kunci kira-kira: | | | | |
| Jaminan kewangan | 2,925,558 | 2,925,558 | 1,964,357 | 1,964,357 |
| Komitmen kredit yang berkaitan dan tanggungan luar jangka | 103,342 | 103,342 | 23,417 | 23,417 |
| Jumlah pendedahan kredit maksima | 3,086,174 | 3,084,954 | 2,102,829 | 2,101,848 |

Berikut telah dikeluarkan untuk tujuan pengiraan pendedahan maksima risiko kredit:

- # Pembayaran terdahulu dan levi HRD
- ^ Tunai dalam tangan

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(a) Risiko Kredit (sambungan)

Penumpuan risiko kredit

Kumpulan dan Syarikat menentukan penumpuan risiko kredit dengan memantau profil sektor industri. Jadual berikut menganalisis aset dan komitmen kewangan Kumpulan dan Syarikat dan tanggungan luar jangka dengan tumpuan industri pada tarikh laporan:

| Kumpulan 2015 | Pertanian utama RM'000 | | Pendidikan, kesihatan dan lain-lain RM'000 | | Perkhidmatan kewangan, insurans, hartanah dan perniagaan RM'000 | | Perkilangan RM'000 | | Perlombongan dan kuari RM'000 | | Pengangkutan, penyimpanan dan komunikasi RM'000 | | Borong, perniagaan runcit, restoran dan hotel RM'000 | | Kerajaan RM'000 | | Bekalan air dan elektrik RM'000 | | Lain-lain RM'000 | | Jumlah RM'000 |
|--|------------------------------|--------|---|--------|--|--------|-----------------------|---------|-------------------------------------|--------|--|--------|---|--------|--------------------|--------|---------------------------------------|--------|---------------------|--------|------------------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Dana pelaburan: AFS | - | - | - | - | 28,871 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 28,871 |
| Produk berstruktur: | | | | | | | | | | | | | | | | | | | | | |
| FVTPL | - | - | - | - | 310,163 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 310,163 |
| Sekuriti pelaburan: AFS | 15,423 | - | 95,503 | - | 587,644 | - | - | - | - | - | 10,301 | - | - | - | 124,547 | - | 101,710 | - | 25,406 | - | 960,534 |
| Sekuriti pelaburan: HTM | - | - | - | - | 40,325 | - | - | - | - | - | - | - | - | - | - | - | - | - | 50,247 | - | 90,572 |
| Sekuriti pelaburan: | | | | | | | | | | | | | | | | | | | | | |
| FVTPL | 58,205 | - | 91,777 | - | 210,396 | - | - | - | - | - | 77,401 | - | - | - | 29,806 | - | 132,975 | - | 60,134 | - | 660,694 |
| Derivatif aset-aset kewangan | - | - | - | - | 876 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 876 |
| Simpunan tetap | - | - | - | - | 1,640,757 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 1,640,757 |
| Pinjaman, pendahuluan dan pembiayaan | 1,472 | 5,866 | 59,405 | - | 14,955 | - | - | 44,665 | 228 | - | 3,460 | - | 103,819 | - | - | 40 | - | - | 1,817 | - | 235,727 |
| Penghutang | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| perdagangan dan lain-lain [#] | - | 16 | 16 | - | 16,388 | - | - | - | - | - | 67 | - | 6 | - | 229 | - | 145 | - | 608 | - | 17,475 |
| Tunai dan setara tunai [^] | - | - | - | - | 55,151 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 55,151 |
| | 75,100 | 5,882 | 246,701 | - | 2,905,526 | - | - | 44,665 | 228 | - | 91,229 | - | 103,825 | - | 154,582 | - | 234,870 | - | 138,212 | - | 4,000,820 |
| Jaminan kewangan | 18,267 | 72,797 | 737,266 | - | 185,615 | - | - | 554,326 | 2,833 | - | 42,936 | - | 1,288,474 | - | - | - | 498 | - | 22,546 | - | 2,925,558 |
| Komitmen berkaitan kredit dan tanggungan luar jangka | - | - | 18,904 | - | 76,860 | - | - | 335 | - | - | - | - | 7,243 | - | - | - | - | - | - | - | 103,342 |
| Jumlah di luar kunci kira-kira | 18,267 | 72,797 | 756,170 | - | 262,475 | - | - | 554,661 | 2,833 | - | 42,936 | - | 1,295,717 | - | - | - | 498 | - | 22,546 | - | 3,028,900 |

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(a) Penumpuan risiko kredit (sambungan)

Credit risk concentration (sambungan)

| Kumpulan 2014 | Pertanian utama | | Pendidikan, kesihatan dan lain-lain | | Perkhidmatan kewangan, insurans, hartanah dan perniagaan | | Perkilangan | | Perombongan dan kuari | | Pengangkutan, penyimpanan dan komunikasi | | Borong, perniagaan runcit, restoran dan hotel | | Kerajaan | | Bekalan air dan elektrik | | Lain-lain | | Jumlah RM'000 | |
|--|--------------------|--------|---|-----------|--|--------|-------------|--------|--------------------------|--------|--|---------|---|--------|----------|--------|-----------------------------|--------|-----------|--------|------------------|--------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | | |
| Dana pelaburan: AFS | - | - | - | - | 29,626 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 29,626 | |
| Produk berstruktur: | | | | | | | | | | | | | | | | | | | | | | |
| FVTPL | - | - | - | - | 672,024 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 672,024 | |
| Sekuriti pelaburan: AFS | 15,398 | - | 75,986 | - | 464,717 | - | - | - | - | - | 15,157 | - | - | - | 40,548 | 50,734 | - | - | - | - | 662,540 | |
| Sekuriti pelaburan: HTM | - | - | - | - | 40,325 | - | - | - | - | - | - | - | - | - | - | - | - | - | 50,247 | - | 90,572 | |
| Sekuriti pelaburan: | | | | | | | | | | | | | | | | | | | | | | |
| FVTPL | 29,815 | - | 30,346 | - | 368,986 | - | - | - | - | - | 172,606 | 67,334 | 13,193 | 13,030 | - | - | - | - | - | - | 695,310 | |
| Derivatif aset-aset kewangan | - | - | - | - | 699 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 699 | |
| Simpanan tetap | - | - | - | - | 1,339,407 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 1,339,407 | |
| Pinjaman, pendahuluan dan pembiayaan | 2,514 | 3,237 | 66,961 | 8,729 | 38,311 | 318 | 318 | 318 | 318 | 318 | 318 | 318 | 318 | 318 | 318 | 318 | 318 | 318 | 318 | 318 | 249,484 | |
| Penghutang | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| perdagangan dan lain-lain [#] | - | - | 40 | 9,557 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 10,517 | |
| Tunai dan setara tunai [^] | - | - | - | 106,246 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 106,246 | |
| | 47,727 | 3,237 | 173,333 | 3,040,316 | 38,312 | 318 | 318 | 318 | 318 | 318 | 191,558 | 191,296 | 53,741 | 63,863 | 52,724 | 52,724 | 52,724 | 52,724 | 52,724 | 52,724 | 3,856,425 | |
| Jaminan kewangan | 17,626 | 33,159 | 461,901 | 89,226 | 292,449 | 4,552 | 4,552 | 4,552 | 4,552 | 4,552 | 51,969 | 992,378 | - | 475 | 20,622 | 20,622 | 20,622 | 20,622 | 20,622 | 20,622 | 1,964,357 | |
| Komitmen berkaitan kredit dan tanggungan luar jangka | - | 4,198 | 12,452 | 6,569 | 59 | - | - | - | - | - | - | 139 | - | - | - | - | - | - | - | - | - | 23,417 |
| Jumlah di luar kunci kira-kira | 17,626 | 37,357 | 474,353 | 95,795 | 292,508 | 4,552 | 4,552 | 4,552 | 4,552 | 4,552 | 51,969 | 992,517 | - | 475 | 20,622 | 20,622 | 20,622 | 20,622 | 20,622 | 20,622 | 1,987,774 | |

[#] Tidak termasuk prabayar dan levi HRB berjumlah RM1,286,000 (2014: RM1,141,000)[^] Tidak termasuk tunai di tangan berjumlah RM18,000 (2014: RM18,000)

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(a) Risiko Kredit (sambungan)

Penumpuan risiko kredit (sambungan)

| Syarikat 2015 | Pertanian | | Pendidikan, | | Perkhidmatan | | Pertombongan | | Pengangkutan, | | Borong, | | Jumlah RM'000 |
|-------------------------------------|-----------------|-------------------------|---------------------|--|---------------------|-----------------------|---------------------|-----------------------|---------------------------------|--------------------|---------------------------------------|---------------------|------------------|
| | utama RM'000 | dan lain-lain RM'000 | kesihatan RM'000 | Perkhidmatan keuangan, insurans, hartanah dan perniagaan RM'000 | Pembinaan RM'000 | Perkilangan RM'000 | dan kuari RM'000 | Penyimpanan RM'000 | restoran dan hotel RM'000 | Kerajaan RM'000 | Bekalan air dan elektrik RM'000 | Lain-lain RM'000 | |
| Dana pelaburan: AFS | - | - | - | 28,871 | - | - | - | - | - | - | - | - | 28,871 |
| Produk berstruktur: | | | | | | | | | | | | | |
| FVTPL | - | - | - | 310,163 | - | - | - | - | - | - | - | - | 310,163 |
| Sekuriti pelaburan: AFS | 15,423 | - | - | 587,644 | 95,503 | - | - | 10,301 | - | 124,547 | 101,710 | 25,406 | 960,534 |
| Sekuriti pelaburan: HTM | - | - | - | 40,325 | - | - | - | - | - | - | - | 50,247 | 90,572 |
| Sekuriti pelaburan: | | | | | | | | | | | | | |
| FVTPL | 58,205 | - | - | 210,596 | 91,777 | - | - | 77,401 | - | 29,806 | 132,975 | 60,134 | 660,694 |
| Derivatif aset-aset | | | | | | | | | | | | | |
| kewangan | - | - | - | 876 | - | - | - | - | - | - | - | - | 876 |
| Simpanan tetap | - | - | - | 1,640,757 | - | - | - | - | - | - | - | - | 1,640,757 |
| Pinjaman, pendahuluan | | | | | | | | | | | | | |
| dan pembiayaan | 1,472 | 5,866 | 59,405 | 14,955 | 44,665 | 228 | 3,460 | 103,819 | - | 40 | 1,817 | - | 255,727 |
| Pinjaman tertutang | | | | | | | | | | | | | |
| daripada subsidiari | - | - | - | 125 | - | - | - | - | - | - | - | - | 125 |
| Jumlah tertutang | - | - | - | 8,146 | - | - | - | - | - | - | - | - | 8,146 |
| daripada subsidiari | | | | | | | | | | | | | |
| Penghutang | | | | | | | | | | | | | |
| perdagangan dan | | | | | | | | | | | | | |
| lain-lain [#] | - | 16 | 15 | 14,425 | - | - | 67 | 5 | 178 | 145 | 577 | - | 15,428 |
| Tunai dan setara tunai ^A | - | - | - | 40,626 | - | - | - | - | - | - | - | - | 40,626 |
| | 75,100 | 5,882 | 246,700 | 2,897,309 | 44,665 | 228 | 91,229 | 103,824 | 154,531 | 234,870 | 138,181 | - | 3,992,519 |
| Jaminan kewangan | | | | | | | | | | | | | |
| Komitmen berkaitan | 18,267 | 72,797 | 737,266 | 185,615 | 554,326 | 2,833 | 42,936 | 1,288,474 | - | 498 | 22,546 | - | 2,925,558 |
| kredit dan tanggungan | | | | | | | | | | | | | |
| luar jangka | - | - | 18,904 | 76,860 | 335 | - | - | 7,243 | - | - | - | - | 103,342 |
| Jumlah di luar kunci | 18,267 | 72,797 | 756,170 | 262,475 | 554,661 | 2,833 | 42,936 | 1,295,717 | - | 498 | 22,546 | - | 3,028,900 |
| kira-kira | | | | | | | | | | | | | |

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(a) Risiko Kredit (sambungan)

Penumpuan risiko kredit (sambungan)

| Syarat | Pertanian utama RM'000 | Pendidikan, kesihatan dan lain-lain RM'000 | Perkhidmatan kewangan, insurans, hartanah dan perniagaan RM'000 | Perkilangan RM'000 | Perfombongan dan kuari RM'000 | Pengangkutan, penyimpanan dan komunikasi RM'000 | Borong, perniagaan runcit, restoran dan hotel RM'000 | Kerajaan RM'000 | Bekalan air dan elektrik RM'000 | Lain-lain RM'000 | Jumlah RM'000 |
|--|------------------------------|---|--|-----------------------|-------------------------------------|--|---|--------------------|---------------------------------------|---------------------|------------------|
| Dana pelaburan: AFS | - | - | 29,626 | - | - | - | - | - | - | - | 29,626 |
| Produk berstruktur: | | | | | | | | | | | |
| FVTPL | - | - | 672,024 | - | - | - | - | - | - | - | 672,024 |
| Sekuriti pelaburan: AFS | 15,398 | - | 464,717 | - | - | 15,157 | - | 40,548 | 50,734 | - | 662,540 |
| Sekuriti pelaburan: HTM | - | - | 40,325 | - | - | - | - | - | - | 50,247 | 90,572 |
| Sekuriti pelaburan: | | | | | | | | | | | |
| FVTPL | 29,815 | - | 30,346 | - | - | 172,606 | 67,334 | 13,193 | 13,030 | - | 695,310 |
| Derivatif aset-aset kewangan | - | - | 699 | - | - | - | - | - | - | - | 699 |
| Simpunan tetap | - | - | 1,339,407 | - | - | - | - | - | - | - | 1,339,407 |
| Pinjaman, pendahuluan dan pembiayaan | 2,514 | 3,237 | 66,961 | 38,311 | 318 | 3,732 | 123,961 | - | 98 | 1,623 | 249,484 |
| Pinjaman terhutang daripada subsidiari | - | - | 3,841 | - | - | - | - | - | - | - | 3,841 |
| Jumlah terhutang daripada subsidiari | - | - | 2,443 | - | - | - | - | - | - | - | 2,443 |
| Penghutang perdagangan dan lain-lain # | - | - | 40 | - | - | 16 | - | - | - | 852 | 9,466 |
| Tunai dan setara tunai ^ | - | - | 104,608 | - | - | - | - | - | - | - | 104,608 |
| | 47,727 | 3,237 | 173,333 | 38,311 | 318 | 191,511 | 191,295 | 53,741 | 63,862 | 52,722 | 3,860,020 |
| Jaminan kewangan | 17,626 | 35,159 | 461,901 | 292,449 | 4,552 | 51,969 | 992,378 | - | 475 | 20,622 | 1,964,357 |
| Komitmen berkaitan kredit dan tanggungan luar jangka | - | 4,198 | 12,452 | 59 | - | - | 139 | - | - | - | 23,417 |
| Jumlah di luar kunci kira-kira | 17,626 | 37,357 | 474,353 | 292,508 | 4,552 | 51,969 | 992,517 | - | 475 | 20,622 | 1,987,774 |

Tidak termasuk prabayar berjumlah RM1,204,000 (2014 : RM965,000)

^ Tidak termasuk tunai di tangan berjumlah RM16,000 (2014 : RM16,000)

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(a) Risiko Kredit (sambungan)

Kualiti kredit

(i) Pinjaman, pendahuluan dan pembiayaan

Semua pinjaman, pendahuluan dan pembiayaan adalah "unrated" dan dikategorikan sebagai "tidak tertunggak mahupun rosot nilai", "tertunggak tetapi tidak rosot nilai" dan "rosot nilai". Pinjaman tertunggak adalah pinjaman yang tertunggak satu hari atau lebih. Pinjaman rosot nilai adalah pinjaman yang bayaran bulanan tertunggak lebih dari 3 bulan (iaitu 90 hari) atau dengan peruntukan rosot nilai.

Pengagihan pinjaman, pendahuluan dan pembiayaan mengikut kualiti kredit

| | Kumpulan/Syarikat | |
|---|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Nilai bawaan pinjaman, pendahuluan dan pembiayaan melalui kualiti kredit: | | |
| Tidak tertunggak mahupun rosot nilai (A) | 203,565 | 265,922 |
| Tertunggak tetapi tidak rosot nilai (B) | 48,237 | 3,450 |
| Rosot nilai (C) | 188,215 | 149,821 |
| Pinjaman, pendahuluan dan pembiayaan kasar | 440,017 | 419,193 |
| Tolak: Peruntukan kerugian rosot nilai | | |
| - Peruntukan individu | (188,215) | (149,821) |
| - Peruntukan kolektif | (16,075) | (19,888) |
| Pinjaman, pendahuluan dan pembiayaan bersih | 235,727 | 249,484 |

(A) Pinjaman tidak tertunggak mahupun rosot nilai

Analisis pinjaman dan pendahuluan yang tidak tertunggak mahupun rosot nilai dianalisis berdasarkan sistem pemarkahan dalaman Kumpulan dan Syarikat adalah seperti berikut:

| | Kumpulan/Syarikat | |
|---------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| <u>Pengelasan kualiti</u> | | |
| Memuaskan | 203,565 | 265,922 |

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(a) Risiko Kredit (sambungan)

Kualiti kredit (sambungan)

(i) Pinjaman, pendahuluan dan pembiayaan (sambungan)

(A) Pinjaman tidak tertunggak mahupun rosot nilai (sambungan)

Definisi pengkelasan kualiti:

Memuaskan - Pendedahan menunjukkan keupayaan yang kuat untuk memenuhi komitmen kewangan dengan kebarangkalian kesusilaan yang kecil atau rendah dan/atau tahap kerugian yang dijangkakan

Cagaran dan penambahbaikan kredit lain yang diperolehi

Sepanjang tahun kewangan, tidak ada pemilikan semula cagaran kerana Syarikat tidak mempunyai milikan cagaran yang dipegang sebagai sekuriti dan penambahbaikan kredit lain.

(B) Pinjaman tertunggak tetapi tidak rosot nilai

| | Kumpulan/Syarikat | |
|-----------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Tertunggak sehingga 30 hari | 29,559 | 2,912 |
| Tertunggak 30-60 hari | 18,678 | 538 |
| | 48,237 | 3,450 |

(C) Pinjaman rosot nilai

| | Kumpulan/Syarikat | |
|--------------------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Analisis pinjaman rosot nilai: | | |
| Pinjaman rosot nilai kasar | 188,215 | 149,821 |
| Pinjaman rosot nilai individu | 188,215 | 149,821 |

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(a) Risiko Kredit (sambungan)

Kualiti kredit (sambungan)

(ii) Sekuriti hutang swasta, derivatif, deposit tetap dan tunai dan setara tunai

Sekuriti hutang swasta termasuk dalam sekuriti pelaburan: FVTPL dan sekuriti pelaburan: AFS diukur atas dasar nilai saksama. Nilai saksama akan mencerminkan risiko kredit pengeluar.

Kebanyakan sekuriti pelaburan tersenarai dan beberapa yang tidak tersenarai dinilai oleh agensi penarafan luar, Kumpulan dan Syarikat terutamanya menggunakan penarafan luar yang disediakan oleh RAM, MARC, Moody's atau S&P.

Analisis aset kewangan mengikut gelaran agensi penarafan (di mana sesuai) pada 31 Disember 2015:

| Kumpulan 2015 | Sovereign (tiada penarafan) RM'000 | Gred pelaburan (AAA kepada BBB-) RM'000 | Tiada gred pelaburan (BB+ ke bawah) RM'000 | Unrated RM'000 | Jumlah RM'000 |
|------------------------------|---|--|--|-------------------|------------------|
| Dana pelaburan: AFS | - | - | - | 28,871 | 28,871 |
| Produk berstruktur: FVTPL | - | 310,163 | - | - | 310,163 |
| Sekuriti pelaburan: AFS | - | - | - | - | - |
| - Sekuriti hutang swasta | - | 760,821 | - | - | 760,821 |
| - Cagamas | - | 75,166 | - | - | 75,166 |
| - Aset rendah risiko | 124,547 | - | - | - | 124,547 |
| Sekuriti pelaburan: HTM | - | - | - | 90,572 | 90,572 |
| Sekuriti pelaburan: FVTPL | 32,845 | 610,279 | - | 17,570 | 660,694 |
| Derivatif aset-aset kewangan | - | 876 | - | - | 876 |
| Simpanan tetap | 42,739 | 1,559,607 | - | 38,411 | 1,640,757 |
| Tunai dan setara tunai ^ | - | 55,151 | - | - | 55,151 |
| | 200,131 | 3,372,063 | - | 175,424 | 3,747,618 |

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(a) Risiko Kredit (sambungan)

Kualiti kredit (sambungan)

(ii) Sekuriti hutang swasta, derivatif, deposit tetap dan tunai dan setara tunai (sambungan)

Analisis aset kewangan mengikut gelaran agensi penarafan (di mana sesuai) pada 31 Disember 2015: (sambungan)

| Kumpulan 2014 | Sovereign (tiada penarafan) RM'000 | Gred pelaburan (AAA kepada BBB-) RM'000 | Tiada gred pelaburan (BB+ ke bawah) RM'000 | Unrated RM'000 | Jumlah RM'000 |
|------------------------------|---|--|--|-------------------|------------------|
| Dana pelaburan: AFS | - | - | - | 29,626 | 29,626 |
| Produk berstruktur: FVTPL | - | 672,024 | - | - | 672,024 |
| Sekuriti pelaburan: AFS | | | | | |
| - Sekuriti hutang swasta | - | 137,055 | - | - | 137,055 |
| - Cagamas | - | 10,116 | - | - | 10,116 |
| - Aset rendah risiko | 20,284 | 495,085 | - | - | 515,369 |
| Sekuriti pelaburan: HTM | - | - | - | 90,572 | 90,572 |
| Sekuriti pelaburan: FVTPL | 13,193 | 648,608 | - | 33,509 | 695,310 |
| Derivatif aset-aset kewangan | - | 699 | - | - | 699 |
| Simpanan tetap | - | 1,242,364 | - | 97,043 | 1,339,407 |
| Tunai dan setara tunai ^ | - | 106,246 | - | - | 106,246 |
| | 33,477 | 3,312,197 | - | 250,750 | 3,596,424 |

Berikut telah dikeluarkan untuk tujuan pengiraan pendedahan maksima risiko kredit:

^ Tunai dalam tangan RM18,000 (2014: RM18,000)

Tiada sekuriti hutang swasta, simpanan tetap dan tunai dan setara tunai yang mana tertunggak tetapi tidak rosot nilai atau rosot nilai.

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(a) Risiko Kredit (sambungan)

Kualiti kredit (sambungan)

(ii) Sekuriti hutang swasta, derivatif, deposit tetap dan tunai dan setara tunai (sambungan)

Analisis aset kewangan mengikut gelaran agensi penarafan (di mana sesuai) pada 31 Disember 2015:
(sambungan)

| Syarikat 2015 | Sovereign (tiada penarafan) RM'000 | Gred pelaburan (AAA kepada BBB-) RM'000 | Tiada gred pelaburan (BB+ ke bawah) RM'000 | Unrated RM'000 | Jumlah RM'000 |
|------------------------------|---|--|--|-------------------|------------------|
| Dana pelaburan: AFS | - | - | - | 28,871 | 28,871 |
| Produk berstruktur: FVTPL | - | 310,163 | - | - | 310,163 |
| Sekuriti pelaburan: AFS | | | | | |
| - Sekuriti hutang swasta | - | 760,821 | - | - | 760,821 |
| - Cagamas | - | 75,166 | - | - | 75,166 |
| - Aset rendah risiko | 124,547 | - | - | - | 124,547 |
| Sekuriti pelaburan: HTM | - | - | - | 90,572 | 90,572 |
| Sekuriti pelaburan: FVTPL | 32,845 | 610,279 | - | 17,570 | 660,694 |
| Derivatif aset-aset kewangan | - | 876 | - | - | 876 |
| Simpanan tetap | 42,739 | 1,559,607 | - | 38,411 | 1,640,757 |
| Tunai dan setara tunai ^ | - | 40,626 | - | - | 40,626 |
| | 200,131 | 3,357,538 | - | 175,424 | 3,733,093 |

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(a) Risiko Kredit (sambungan)

Kualiti kredit (sambungan)

(ii) Sekuriti hutang swasta, derivatif, deposit tetap dan tunai dan setara tunai (sambungan)

Analisis aset kewangan mengikut gelaran agensi penarafan (di mana sesuai) pada 31 Disember 2015: (sambungan)

| Kumpulan 2014 | Sovereign (tiada penarafan) RM'000 | Gred pelaburan (AAA kepada BBB-) RM'000 | Tiada gred pelaburan (BB+ ke bawah) RM'000 | Unrated RM'000 | Jumlah RM'000 |
|------------------------------|---|--|--|-------------------|------------------|
| Dana pelaburan: AFS | - | - | - | 29,626 | 29,626 |
| Produk berstruktur: FVTPL | - | 672,024 | - | - | 672,024 |
| Sekuriti pelaburan: AFS | | | | | |
| - Sekuriti hutang swasta | - | 137,055 | - | - | 137,055 |
| - Cagamas | - | 10,116 | - | - | 10,116 |
| - Aset rendah risiko | 20,284 | 495,085 | - | - | 515,369 |
| Sekuriti pelaburan: HTM | - | - | - | 90,572 | 90,572 |
| Sekuriti pelaburan: FVTPL | 13,193 | 648,608 | - | 33,509 | 695,310 |
| Derivatif aset-aset kewangan | - | 699 | - | - | 699 |
| Simpanan tetap | - | 1,242,364 | - | 97,043 | 1,339,407 |
| Tunai dan setara tunai ^ | - | 104,608 | - | - | 104,608 |
| | 33,477 | 3,310,559 | - | 250,750 | 3,594,786 |

Berikut telah dikeluarkan untuk tujuan pengiraan pendedahan maksima risiko kredit:

^ Tunai dalam tangan RM16,000 (2014: RM16,000)

Tiada sekuriti hutang swasta, simpanan tetap dan tunai dan setara tunai yang mana tertunggak tetap tidak rosot nilai atau rosot nilai.

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(a) Risiko Kredit (sambungan)

Kualiti kredit (sambungan)

(iii) Aset-aset kewangan lain

Aset-aset kewangan lain untuk Kumpulan dan Syarikat yang tidak tertunggak dan tidak rosot nilai adalah seperti di bawah:

| | Kumpulan | | Syarikat | |
|--|----------------------|----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Pinjaman belum dibayar daripada subsidiari | - | - | 125 | 3,841 |
| Jumlah belum dibayar daripada subsidiari | - | - | 8,146 | 2,443 |
| Penghutang perniagaan dan lain-lain penghutang # | 17,472 | 10,517 | 15,428 | 9,466 |

Berikut telah dikeluarkan untuk tujuan pengiraan pendedahan maksima risiko kredit:

Bayaran terdahulu dan levi HRD untuk Kumpulan dan Syarikat berjumlah RM1,302,000 (2014: RM1,141,000) dan RM1,204,000 (2014: RM965,000) masing-masing.

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(b) Risiko Pasaran

Risiko pasaran ditakrifkan sebagai risiko kerugian kepada Kumpulan dan Syarikat yang timbul akibat pergerakan dalam faktor-faktor pasaran seperti kadar faedah, kadar pertukaran asing dan perubahan dalam turun naik. Kumpulan dan Syarikat terdedah kepada risiko pasaran daripada aktiviti perdagangan dan pelaburannya.

Kumpulan dan Syarikat terdedah kepada risiko pasaran yang terutamanya berpunca daripada risiko kadar faedah. Risiko kadar faedah ini timbul terutamanya daripada perbezaan masa antara tempoh matang atau penentuan semula harga aset, liabiliti dan derivatif.

Analisis sensitiviti faedah bersih pendapatan

Jadual di bawah menunjukkan kadar sensitiviti pendapatan faedah sebelum cukai ke atas aset kewangan dan liabiliti kewangan yang dipegang pada tarikh pelaporan.

| Kumpulan | | | | |
|-------------------------|---|----------------------------|---|----------------------------|
| | 31.12.2015 | | 31.12.2014 | |
| | Kesan ke atas keuntungan selepas cukai RM'000 | Kesan kepada ekuiti RM'000 | Kesan ke atas keuntungan selepas cukai RM'000 | Kesan kepada ekuiti RM'000 |
| + 100 mata asas ("bps") | 36,227 | 36,356 | 36,821 | 36,874 |
| - 100 bps | (36,227) | (36,356) | (36,821) | (36,874) |

| Syarikat | | | | |
|-----------------|---|----------------------------|---|----------------------------|
| | 31.12.2015 | | 31.12.2014 | |
| | Kesan ke atas keuntungan selepas cukai RM'000 | Kesan kepada ekuiti RM'000 | Kesan ke atas keuntungan selepas cukai RM'000 | Kesan kepada ekuiti RM'000 |
| + 100 bps | 36,227 | 36,367 | 36,821 | 36,900 |
| - 100 bps | (36,227) | (36,367) | (36,821) | (36,900) |

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(b) Risiko Pasaran (sambungan)

Risiko kadar faedah/untung

Jadual di bawah adalah ringkasan pendedahan Kumpulan dan Syarikat terhadap risiko kadar faedah/untung. Terkandung dalam jadual adalah aset dan liabiliti kewangan bagi Kumpulan dan Syarikat pada nilai bawaan, yang dikategorikan mengikut penentuan semula harga kontrak atau tarikh matang, yang di mana terlebih dahulu. Jurang sensitiviti faedah bersih bagi butiran yang tidak diiktiraf dalam penyata kedudukan kewangan mewakili jumlah anggaran bersih bagi semua kadar sensitiviti faedah/keuntungan instrumen kewangan derivatif. Memandangkan keluk-keluk hasil bagi kadar faedah berubah mengikut masa, Kumpulan dan Syarikat berkemungkinan terdedah kepada kerugian yang disebabkan oleh kesan ke atas kadar faedah pada struktur penyata kedudukan kewangan. Sensitiviti terhadap kadar faedah/keuntungan terhasil daripada ketidaksamaan tarikh penetapan semula harga, aliran tunai dan lain-lain ciri aset kewangan dengan pembiayaan liabiliti kewangan yang sepadan.

| Kumpulan 2015 | Dalam 12 bulan RM'000 | 1 hingga 5 tahun RM'000 | Lebih 5 tahun RM'000 | Tidak sensitif pada faedah/ untung RM'000 | Jumlah RM'000 |
|--|-----------------------------|-------------------------------|----------------------------|---|------------------|
| Aset-aset | | | | | |
| Dana pelaburan: AFS | - | - | - | 28,871 | 28,871 |
| Produk berstruktur: FVTPL | 310,163 | - | - | - | 310,163 |
| Pelaburan sekuriti: AFS | 5,008 | 700,133 | 247,108 | 8,285 | 960,534 |
| Pelaburan sekuriti: HTM | - | 90,000 | - | 572 | 90,572 |
| Pelaburan sekuriti: FVTPL | 29,684 | 384,000 | 239,970 | 7,040 | 660,694 |
| Aset kewangan derivatif | 876 | - | - | - | 876 |
| Simpanan tetap | 1,607,035 | 25,000 | - | 8,722 | 1,640,757 |
| Pinjaman, pendahuluan dan pembiayaan - tidak rosot nilai * | 42,650 | 119,987 | 89,165 | (16,075) | 235,727 |
| Tunai dan setara tunai | - | - | - | 55,169 | 55,169 |
| Perdagangan dan penghutang lain ^ | - | - | - | 17,472 | 17,472 |
| Jumlah aset kewangan | 1,995,416 | 1,319,120 | 576,243 | 110,056 | 4,000,835 |
| Liabiliti | | | | | |
| Dana-dana dari BNM | 1,500 | 300,000 | - | 500,000 | 801,500 |
| Skim Jaminan Usahawan Kecil | - | - | - | 51,599 | 51,599 |
| Tabung Usahawan Kecil | - | - | - | 35,352 | 35,352 |
| Dana-dana Kerajaan | - | - | 150,342 | - | 150,342 |
| Saham keutamaan | - | - | - | 200,000 | 200,000 |
| Kemudahan Pemodenan dan Bantuan PKS | - | - | - | 150,000 | 150,000 |
| Tabung Pembiayaan Usahawan Kecil | - | - | - | 11,075 | 11,075 |
| Derivatif liabiliti kewangan | 2,390 | - | - | - | 2,390 |
| Pinjaman daripada kepentingan tidak dikawal | 38 | - | - | - | 38 |
| Liabiliti lain ® | - | - | - | 210,743 | 210,743 |
| Jumlah liabiliti kewangan | 3,928 | 300,000 | 150,342 | 1,158,769 | 1,613,039 |
| Jurang sensitiviti faedah bersih | 1,991,488 | 1,019,120 | 425,901 | | |

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(b) Risiko Pasaran (sambungan)

Risiko kadar faedah/untung (sambungan)

| Kumpulan 2014 | Dalam 12 bulan RM'000 | 1 hingga 5 tahun RM'000 | Lebih 5 tahun RM'000 | Tidak sensitif pada faedah/ untung RM'000 | Jumlah RM'000 |
|--|-----------------------------|-------------------------------|----------------------------|---|------------------|
| Aset-aset | | | | | |
| Dana pelaburan: AFS | - | - | - | 29,626 | 29,626 |
| Produk berstruktur: FVTPL | 355,258 | 316,766 | - | - | 672,024 |
| Pelaburan sekuriti: AFS | 120,312 | 346,055 | 189,829 | 6,344 | 662,540 |
| Pelaburan sekuriti: HTM | - | 90,000 | - | 572 | 90,572 |
| Pelaburan sekuriti: FVTPL | 35,834 | 215,502 | 437,760 | 6,214 | 695,310 |
| Aset kewangan derivatif | 699 | - | - | - | 699 |
| Simpanan tetap | 1,124,646 | 180,000 | 25,000 | 9,761 | 1,339,407 |
| Pinjaman, pendahuluan dan pembiayaan | | | | | |
| - tidak rosot nilai * | 144,591 | 81,609 | 43,172 | (19,888) | 249,484 |
| Tunai dan setara tunai | - | - | - | 106,264 | 106,264 |
| Perdagangan dan penghutang lain ^ | - | - | - | 10,517 | 10,517 |
| Jumlah aset kewangan | 1,781,340 | 1,229,932 | 695,761 | 149,410 | 3,856,443 |
| Liabiliti | | | | | |
| Dana-dana dari BNM | 1,500 | 300,000 | - | 500,000 | 801,500 |
| Skim Jaminan Usahawan Kecil | - | - | - | 53,576 | 53,576 |
| Tabung Usahawan Kecil | - | - | - | 33,953 | 33,953 |
| Dana-dana Kerajaan | - | - | 150,342 | - | 150,342 |
| Saham keutamaan | - | - | - | 200,000 | 200,000 |
| Kemudahan Pemodenan dan Bantuan PKS | - | - | - | 150,000 | 150,000 |
| Tabung Pembiayaan Usahawan Kecil | - | - | - | 11,075 | 11,075 |
| Derivatif liabiliti kewangan | 10,665 | - | - | - | 10,665 |
| Pinjaman daripada kepentingan tidak dikawal | 28 | 1,250 | - | - | 1,278 |
| Liabiliti lain ^e | - | - | - | 192,315 | 192,315 |
| Jumlah liabiliti kewangan | 12,193 | 301,250 | 150,342 | 1,140,919 | 1,604,704 |
| Jurang sensitiviti faedah bersih | 1,769,147 | 928,682 | 545,419 | | |

* Baki negatif mewakili peruntukan terkumpul ke atas pinjaman, pendahuluan dan pembiayaan

^ Tidak termasuk bayaran pendahuluan dan levi HRD berjumlah RM1,302,000 (2014: RM1,141,000)

^e Liabiliti lain termasuk jumlah belum berbayar kepada BNM, peruntukan tuntutan bagi Skim-Skim Jaminan, tuntutan-tuntutan pemiutang dan liabiliti-liabiliti lain

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(b) Risiko Pasaran (sambungan)

Risiko kadar faedah/untung (sambungan)

| Syarikat 2015 | Dalam 12 bulan RM'000 | 1 hingga 5 tahun RM'000 | Lebih 5 tahun RM'000 | Tidak sensitif pada faedah/ untung RM'000 | Jumlah RM'000 |
|--|-----------------------------|-------------------------------|----------------------------|---|------------------|
| Aset-aset | | | | | |
| Dana pelaburan: AFS | - | - | - | 28,871 | 28,871 |
| Produk berstruktur: FVTPL | 310,163 | - | - | - | 310,163 |
| Pelaburan sekuriti: AFS | 5,008 | 700,133 | 247,108 | 8,285 | 960,534 |
| Pelaburan sekuriti: HTM | - | 90,000 | - | 572 | 90,572 |
| Pelaburan sekuriti: FVTPL | 29,684 | 384,000 | 239,970 | 7,040 | 660,694 |
| Aset kewangan derivatif | 876 | - | - | - | 876 |
| Simpanan tetap | 1,607,035 | 25,000 | - | 8,722 | 1,640,757 |
| Pinjaman, pendahuluan dan pembiayaan - tidak rosot nilai * | 42,650 | 119,987 | 89,165 | (16,075) | 235,727 |
| Pinjaman belum berbayar daripada subsidiari | 125 | - | - | - | 125 |
| Jumlah belum berbayar daripada subsidiari | - | - | - | 8,146 | 8,146 |
| Tunai dan setara tunai | - | - | - | 40,642 | 40,642 |
| Perdagangan dan penghutang lain ^ | - | - | - | 15,428 | 15,428 |
| Jumlah aset kewangan | 1,995,541 | 1,319,120 | 576,243 | 101,631 | 3,992,535 |
| Liabiliti | | | | | |
| Dana-dana dari BNM | 1,500 | 300,000 | - | 500,000 | 801,500 |
| Skim Jaminan Usahawan Kecil | - | - | - | 51,599 | 51,599 |
| Tabung Usahawan Kecil | - | - | - | 35,352 | 35,352 |
| Dana-dana Kerajaan | - | - | 150,342 | - | 150,342 |
| Saham keutamaan | - | - | - | 200,000 | 200,000 |
| Kemudahan Pemodenan dan Bantuan PKS | - | - | - | 150,000 | 150,000 |
| Tabung Pembiayaan Usahawan Kecil | - | - | - | 11,075 | 11,075 |
| Derivatif liabiliti kewangan | 2,390 | - | - | - | 2,390 |
| Liabiliti lain ® | - | - | - | 207,994 | 207,994 |
| Jumlah liabiliti kewangan | 3,890 | 300,000 | 150,342 | 1,156,020 | 1,610,252 |
| Jurang sensitiviti faedah bersih | 1,991,651 | 1,019,120 | 425,901 | | |

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(b) Risiko Pasaran (sambungan)

Risiko kadar faedah/untung (sambungan)

| Syarikat 2014 | Dalam 12 bulan RM'000 | 1 hingga 5 tahun RM'000 | Lebih 5 tahun RM'000 | Tidak sensitif pada faedah/ untung RM'000 | Jumlah RM'000 |
|---|-----------------------------|-------------------------------|----------------------------|---|------------------|
| Aset-aset | | | | | |
| Dana pelaburan: AFS | - | - | - | 29,626 | 29,626 |
| Produk berstruktur: FVTPL | 355,258 | 316,766 | - | - | 672,024 |
| Pelaburan sekuriti: AFS | 120,312 | 346,055 | 189,829 | 6,344 | 662,540 |
| Pelaburan sekuriti: HTM | - | 90,000 | - | 572 | 90,572 |
| Pelaburan sekuriti: FVTPL | 35,834 | 215,502 | 437,760 | 6,214 | 695,310 |
| Aset kewangan derivatif | 699 | - | - | - | 699 |
| Simpanan tetap | 1,124,646 | 180,000 | 25,000 | 9,761 | 1,339,407 |
| Pinjaman, pendahuluan dan pembiayaan | | | | | |
| - tidak rosot nilai * | 144,591 | 81,609 | 43,172 | (19,888) | 249,484 |
| Pinjaman belum dibayar daripada subsidiari | 91 | 3,750 | - | - | 3,841 |
| Jumlah belum dibayar daripada subsidiari | - | - | - | 2,443 | 2,443 |
| Tunai dan setara tunai | - | - | - | 104,624 | 104,624 |
| Perdagangan dan penghutang lain ^ | - | - | - | 9,466 | 9,466 |
| Jumlah aset kewangan | 1,781,431 | 1,233,682 | 695,761 | 149,162 | 3,860,036 |
| Liabiliti | | | | | |
| Dana-dana dari BNM | 1,500 | 300,000 | - | 500,000 | 801,500 |
| Skim Jaminan Usahawan Kecil | - | - | - | 53,576 | 53,576 |
| Tabung Usahawan Kecil | - | - | - | 33,953 | 33,953 |
| Dana-dana Kerajaan | - | - | 150,342 | - | 150,342 |
| Saham keutamaan | - | - | - | 200,000 | 200,000 |
| Kemudahan Pemodenan dan Bantuan PKS | - | - | - | 150,000 | 150,000 |
| Tabung Pembiayaan Usahawan Kecil | - | - | - | 11,075 | 11,075 |
| Derivatif liabiliti kewangan | 10,665 | - | - | - | 10,665 |
| Liabiliti lain [Ⓔ] | - | - | - | 190,755 | 190,755 |
| Jumlah liabiliti kewangan | 12,165 | 300,000 | 150,342 | 1,139,359 | 1,601,866 |
| Jurang sensitiviti faedah bersih | 1,769,266 | 933,682 | 545,419 | | |

* Baki negatif mewakili peruntukan terkumpul ke atas pinjaman, pendahuluan dan pembiayaan

^ Tidak termasuk bayaran pendahuluan berjumlah RM1,204,000 (2014: RM965,000)

Ⓔ Liabiliti lain termasuk jumlah belum dibayar kepada BNM, peruntukan tuntutan bagi Skim-Skim Jaminan, tuntutan-tuntutan pemiutang dan liabiliti-liabiliti lain

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(b) Risiko Pasaran (sambungan)

Risiko tukaran asing

Syarikat terdedah kepada kesan turun-naik kadar pertukaran asing yang wujud bagi kedudukan kewangan dan aliran tunai Syarikat. Had ditentukan bagi peringkat pendedahan mengikut matawang dan dalam agegat bagi kedua-dua kadar simpanan semalaman dan harian, yang dipantau setiap hari. Jadual di bawah meringkaskan pendedahan Syarikat kepada risiko kadar pertukaran matawang asing pada tarikh laporan. Termasuk dalam jadual adalah instrumen kewangan Syarikat pada nilai bawaan, dikategorikan mengikut matawang.

| Kumpulan/Syarikat 2015 | Dolar Amerika Syarikat RM'000 | Dolar Singapura RM'000 | Dolar Australia RM'000 | Renminbi RM'000 | Euro RM'000 | Jumlah RM'000 |
|---|--|------------------------------|------------------------------|--------------------|----------------|------------------|
| Aset-aset | | | | | | |
| Dana pelaburan: AFS | 28,871 | - | - | - | - | 28,871 |
| Pelaburan sekuriti: FVTPL | 157,685 | 17,871 | 26,271 | 1,959 | 4,405 | 208,191 |
| Derivatif | 767 | 109 | - | - | - | 876 |
| Tunai dan setara tunai | 5,143 | 207 | 18 | 42 | - | 5,410 |
| Kedudukan kewangan pada kunci kira-kira bersih | 192,466 | 18,187 | 26,289 | 2,001 | 4,405 | 243,348 |
| Liabiliti | | | | | | |
| Derivatif | (1,737) | - | (650) | - | (3) | (2,390) |
| Kedudukan kewangan pada kunci kira-kira bersih | (1,737) | - | (650) | - | (3) | (2,390) |
| Komitmen luar kunci kira-kira | (150,452) | (17,782) | (34,346) | - | (4,687) | (207,267) |

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(b) Risiko Pasaran (sambungan)

Risiko tukaran asing (sambungan)

| Kumpulan/Syarikat 2014 | Dolar Amerika Syarikat RM'000 | Dolar Singapura RM'000 | Dolar Australia RM'000 | Renminbi RM'000 | Euro RM'000 | Jumlah RM'000 |
|---|--|------------------------------|------------------------------|--------------------|----------------|------------------|
| Aset-aset | | | | | | |
| Dana pelaburan: AFS | 29,626 | - | - | - | - | 29,626 |
| Pelaburan sekuriti: FVTPL | 153,822 | 18,828 | 38,540 | 1,697 | - | 212,887 |
| Derivatif | - | 81 | 583 | - | 35 | 699 |
| Tunai dan setara tunai | 14,989 | - | - | - | - | 14,989 |
| Kedudukan kewangan pada kunci kira-kira bersih | 198,437 | 18,909 | 39,123 | 1,697 | 35 | 258,201 |
| Liabiliti | | | | | | |
| Derivatif | (10,461) | (126) | (78) | - | - | (10,665) |
| Kedudukan kewangan pada kunci kira-kira bersih | (10,461) | (126) | (78) | - | - | (10,665) |
| Komitmen luar kunci kira-kira | (166,549) | (18,837) | (36,834) | - | 2,100 | (220,120) |

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(b) Risiko Pasaran (sambungan)

Analisis sensitiviti risiko kadar tukaran asing

Jadual berikut membentangkan analisis pendedahan untuk menilai kesan perubahan 1% dalam kadar pertukaran untuk keuntungan selepas cukai:

| | Kumpulan | | Syarikat | |
|------------------------|----------------------|----------------------|----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| + 1% | | | | |
| Dolar Amerika Syarikat | 403 | 214 | 403 | 214 |
| Dolar Singapura | 4 | (1) | 4 | (1) |
| Dolar Australia | (87) | 22 | (87) | 22 |
| Renminbi | 20 | 17 | 20 | 17 |
| Euro | (3) | 21 | (3) | 21 |
| - 1% | | | | |
| Dolar Amerika Syarikat | (403) | (214) | (403) | (214) |
| Dolar Singapura | (4) | 1 | (4) | 1 |
| Dolar Australia | 87 | (22) | 87 | (22) |
| Renminbi | (20) | (17) | (20) | (17) |
| Euro | 3 | (21) | 3 | (21) |

(c) Risiko Kecairan

Risiko kecairan adalah risiko yang wujud bila mana Kumpulan dan Syarikat menempuh kesulitan dalam mengumpulkan dana untuk memenuhi tuntutan kewangannya pada kos dan dalam masa yang munasabah. Risiko kecairan ditangani dengan mempelbagaikan tempoh matang pelaburannya berdasarkan jurang kematangan. Jadual di bawah menunjukkan profil kematangan liabiliti Kumpulan dan Syarikat pada tarikh laporan.

Jadual pendedahan risiko kecairan berasaskan aliran tunai tanpa diskaun yang dikontrakkan

Jadual di bawah menunjukkan analisis aliran tunai belum berbayar bagi liabiliti-liabiliti kewangan berdasarkan baki tempoh matang kontrak tanpa diskaun. Baki dalam jadual di bawah mengambil kira semua aliran tunai berkontrak, tanpa diskaun, berkaitan dengan kedua-dua bayaran prinsipal dan faedah.

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(c) Risiko Kecairan (sambungan)

Jadual pendedahan risiko kecairan berasaskan aliran tunai tanpa diskaun yang dikontrakkan (sambungan)

| Kumpulan 2015 | Dalam 12 bulan RM'000 | >1-5 tahun RM'000 | Lebih 5 tahun RM'000 | Jumlah RM'000 |
|---|-----------------------------|-------------------------|----------------------------|------------------|
| Liabiliti-liabiliti | | | | |
| Jumlah terhutang kepada BNM | 492 | - | - | 492 |
| Dana-dana daripada BNM | 3,000 | 309,000 | 500,000 | 812,000 |
| Skim Jaminan Usahawan Kecil | 9,000 | 46,000 | 4,000 | 59,000 |
| Tabung Usahawan Kecil | - | - | 50,000 | 50,000 |
| Dana-dana Kerajaan | 1,500 | 7,500 | 153,000 | 162,000 |
| Saham keutamaan | - | 200,000 | - | 200,000 |
| Skim Kemudahan Pemodenan dan Bantuan PKS | 150,000 | - | - | 150,000 |
| Dana Pembiayaan Usahawan Kecil | 11,075 | - | - | 11,075 |
| Pinjaman terhutang terhadap kepentingan tidak dikawal | 38 | - | - | 38 |
| Peruntukan tuntutan bagi skim-skim jaminan | 34,528 | - | - | 34,528 |
| Tuntutan belum berbayar | 2,557 | - | - | 2,557 |
| Lain-lain prabayar | 173,166 | - | - | 173,166 |
| | 385,356 | 562,500 | 707,000 | 1,654,856 |

| Kumpulan 2014 | Dalam 12 bulan RM'000 | >1-5 tahun RM'000 | Lebih 5 tahun RM'000 | Jumlah RM'000 |
|---|-----------------------------|-------------------------|----------------------------|------------------|
| Liabiliti-liabiliti | | | | |
| Jumlah terhutang kepada BNM | 93 | - | - | 93 |
| Dana-dana daripada BNM | 3,000 | 312,000 | 500,000 | 815,000 |
| Skim Jaminan Usahawan Kecil | 4,000 | 45,000 | 14,000 | 63,000 |
| Tabung Usahawan Kecil | - | - | 50,000 | 50,000 |
| Dana-dana Kerajaan | 1,500 | 7,500 | 154,500 | 163,500 |
| Saham keutamaan | - | 200,000 | - | 200,000 |
| Skim Kemudahan Pemodenan dan Bantuan PKS | - | 150,000 | - | 150,000 |
| Dana Pembiayaan Usahawan Kecil | 11,075 | - | - | 11,075 |
| Pinjaman terhutang terhadap kepentingan tidak dikawal | 63 | 1,400 | - | 1,463 |
| Peruntukan tuntutan bagi skim-skim jaminan | 40,944 | - | - | 40,944 |
| Tuntutan belum berbayar | 3,931 | - | - | 3,931 |
| Lain-lain prabayar | 147,347 | - | - | 147,347 |
| | 211,953 | 715,900 | 718,500 | 1,646,353 |

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(c) Risiko Kecairan (sambungan)

Jadual pendedahan risiko kecairan berasaskan aliran tunai tanpa diskaun yang dikontrakkan (sambungan)

| Syarikat 2015 | Dalam 12 bulan RM'000 | >1-5 tahun RM'000 | Lebih 5 tahun RM'000 | Jumlah RM'000 |
|---|-----------------------------|-------------------------|----------------------------|------------------|
| Liabiliti | | | | |
| Jumlah terhutang kepada BNM | 492 | - | - | 492 |
| Dana-dana daripada BNM | 3,000 | 309,000 | 500,000 | 812,000 |
| Skim Jaminan Usahawan Kecil | 9,000 | 46,000 | 4,000 | 59,000 |
| Tabung Usahawan Kecil | - | - | 50,000 | 50,000 |
| Dana-dana Kerajaan | 1,500 | 7,500 | 153,000 | 162,000 |
| Saham keutamaan | - | 200,000 | - | 200,000 |
| Skim Kemudahan Pemodenan dan Bantuan PKS | 150,000 | - | - | 150,000 |
| Dana Pembiayaan Usahawan Kecil | 11,075 | - | - | 11,075 |
| Peruntukan tuntutan bagi skim-skim jaminan | 34,528 | - | - | 34,528 |
| Tuntutan belum bayar | 2,557 | - | - | 2,557 |
| Lain-lain prabayar | 170,417 | - | - | 170,417 |
| | 382,569 | 562,500 | 707,000 | 1,652,069 |

| Syarikat 2014 | Dalam 12 bulan RM'000 | >1-5 tahun RM'000 | Lebih 5 tahun RM'000 | Jumlah RM'000 |
|---|-----------------------------|-------------------------|----------------------------|------------------|
| Liabiliti | | | | |
| Jumlah terhutang kepada BNM | 93 | - | - | 93 |
| Dana-dana daripada BNM | 3,000 | 312,000 | 500,000 | 815,000 |
| Skim Jaminan Usahawan Kecil | 4,000 | 45,000 | 14,000 | 63,000 |
| Tabung Usahawan Kecil | - | - | 50,000 | 50,000 |
| Dana-dana Kerajaan | 1,500 | 7,500 | 154,500 | 163,500 |
| Saham keutamaan | - | 200,000 | - | 200,000 |
| Skim Kemudahan Pemodenan dan Bantuan PKS | - | 150,000 | - | 150,000 |
| Dana Pembiayaan Usahawan Kecil | 11,075 | - | - | 11,075 |
| Peruntukan tuntutan bagi skim-skim jaminan | 40,944 | - | - | 40,944 |
| Tuntutan belum bayar | 3,931 | - | - | 3,931 |
| Lain-lain prabayar | 145,787 | - | - | 145,787 |
| | 210,330 | 714,500 | 718,500 | 1,643,330 |

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(c) Risiko Kecairan (sambungan)

Derivatif liabiliti kewangan berasaskan aliran tunai tanpa diskaun yang dikontrakkan:

| Kumpulan/Syarikat 2015 | Dalam 12 bulan RM'000 | >1-5 tahun RM'000 | Lebih 5 tahun RM'000 | Jumlah RM'000 |
|--|-----------------------------|-------------------------|----------------------------|------------------|
| <u>Derivatif diselesaikan secara kasar</u> | | | | |
| Derivatif pertukaran asing: | | | | |
| - aliran keluar | 126,043 | - | - | 126,043 |
| - aliran masuk | (123,653) | - | - | (123,653) |
| | 2,390 | - | - | 2,390 |
| <hr/> | | | | |
| Kumpulan/Syarikat 2014 | Dalam 12 bulan RM'000 | >1-5 tahun RM'000 | Lebih 5 tahun RM'000 | Jumlah RM'000 |
| <u>Derivatif diselesaikan secara kasar</u> | | | | |
| Derivatif pertukaran asing: | | | | |
| - aliran keluar | 178,945 | - | - | 178,945 |
| - aliran masuk | (168,280) | - | - | (168,280) |
| | 10,665 | - | - | 10,665 |

(d) Nilai saksama instrumen kewangan

Nilai saksama ditakrifkan sebagai harga yang akan diterima untuk menjual aset atau dibayar untuk memindahkan liabiliti dalam urus niaga yang teratur antara pasaran pada tarikh pengukuran.

Kumpulan dan Syarikat mengukur nilai saksama menggunakan hierarki nilai saksama berikut yang mencerminkan input yang digunakan dalam membuat pengukuran:

- Paras 1 Harga yang disebut (tidak selaras) dalam pasaran aktif bagi aset atau liabiliti yang sama.
- Paras 2 Harga yang disebut untuk instrumen yang serupa atau sama di pasaran yang tidak aktif; dan model yang berasal daripada penilaian di mana input selain daripada harga yang disebut termasuk dalam Paras 1 boleh diawasi secara langsung bagi aset atau liabiliti.
- Paras 3 Penilaian yang diperolehi daripada teknik penilaian di mana satu atau lebih input penting yang tidak boleh diawasi daripada data pasaran.

Instrumen yang diklasifikasikan sebagai Paras 1 jika nilai tersebut berada dalam pasaran aktif, instrumen ini akan dinilai dengan merujuk kepada sebut harga yang tidak diselaras bagi aset atau liabiliti yang berada dalam pasaran aktif di mana harga yang disebut adalah harga sedia ada dan mewakili urus niaga pasaran sebenar dan ini kerap berlaku dalam pasaran. Pasaran aktif adalah di mana transaksi berlaku dengan jumlah dan kekerapan yang mencukupi untuk menyediakan maklumat harga secara berterusan. Ini termasuk senarai ekuiti yang didagangkan dan derivatif dagangan bursa yang aktif.

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(d) Nilai saksama instrumen kewangan (sambungan)

Apabila nilai saksama ditentukan dengan menggunakan harga pasaran yang tidak disebut dalam pasaran yang kurang aktif atau harga pasaran yang disebut bagi aset atau liabiliti yang sama, instrumen tersebut diklasifikasikan pada Paras 2. Dalam kes-kes di mana harga yang disebut secara umumnya tidak boleh didapati, Kumpulan dan Syarikat boleh menentukan nilai saksama tersebut berdasarkan teknik penilaian yang digunakan sebagai input, parameter pasaran termasuk tetapi tidak terhad kepada penghasilan lengkung, turun naik harga dan kadar pertukaran asing. Majoriti teknik penilaian pengawasan, menggunakan data pasaran yang boleh diawasi dan oleh itu tahap kepercayaan terhadap teknik ini adalah tinggi.

Instrumen kewangan yang diklasifikasikan sebagai Paras 3, sekiranya nilai tersebut menggabungkan input penting yang tidak berdasarkan pada pengawasan data pasaran (data input yang tidak diawasi). Input seperti ini biasanya ditentukan berdasarkan input pengawasan daripada jenis yang sama, sejarah pengawasan pada tahap input atau teknik analisis lain.

Kumpulan dan Syarikat mengiktiraf setiap pemindahan antara peringkat hierarki nilai saksama pada akhir tempoh laporan, di mana pemindahan telah berlaku. Pemindahan antara hierarki nilai saksama disebabkan oleh perubahan dalam aras aktiviti dagangan, perubahan dalam aktiviti pasaran yang boleh diawasi yang berkaitan dengan input, penilaian semula dalam maklumat harga dan perubahan dalam kepentingan input yang tidak dapat diawasi. Tiada pemindahan di antara Paras 1, 2 dan 3 terhadap hierarki nilai saksama sepanjang tahun kewangan (2014:tiada).

Jadual di bawah menunjukkan aset-aset dan liabiliti-liabiliti yang diukur pada nilai saksama dan dikelaskan mengikut tahap pengukuran hierarki nilai saksama berikut:

Kekerapan ukuran nilai saksama

| Kumpulan/Syarikat 31.12.2015 | Paras 1 RM'000 | Paras 2 RM'000 | Paras 3 RM'000 | Jumlah RM'000 |
|---------------------------------|-------------------|-------------------|-------------------|------------------|
| Aset-Aset | | | | |
| Dana pelaburan: AFS | - | 28,871 | - | 28,871 |
| Produk berstruktur: FVTPL | - | - | 310,163 | 310,163 |
| Pelaburan sekuriti: AFS | | | | |
| - Sekuriti hutang swasta | - | 760,820 | - | 760,820 |
| - Aset-aset risiko rendah | - | 199,714 | - | 199,714 |
| Pelaburan sekuriti: FVTPL | | | | |
| - Sekuriti hutang swasta | - | 660,694 | - | 660,694 |
| Derivatif aset-aset kewangan | - | 876 | - | 876 |
| | - | 1,650,975 | 310,163 | 1,961,138 |
| Liabiliti | | | | |
| Skim Jaminan Usahawan Kecil | - | 51,599 | - | 51,599 |
| Tabung Usahawan Kecil | - | 35,352 | - | 35,352 |
| Derivatif liabiliti kewangan | - | 2,390 | - | 2,390 |
| | - | 89,341 | - | 89,341 |

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(d) Nilai saksama instrumen kewangan (sambungan)

Kekerapan ukuran nilai saksama (sambungan)

| Kumpulan/Syarikat 31.12.2014 | Paras 1 RM'000 | Paras 2 RM'000 | Paras 3 RM'000 | Jumlah RM'000 |
|----------------------------------|-------------------|-------------------|-------------------|------------------|
| Aset-Aset | | | | |
| Dana pelaburan: AFS | - | 29,626 | - | 29,626 |
| Produk berstruktur: FVTPL | - | - | 672,024 | 672,024 |
| Pelaburan sekuriti: AFS | | | | |
| - Sekuriti hutang swasta | - | 136,963 | - | 136,963 |
| - Aset-aset risiko rendah | - | 525,577 | - | 525,577 |
| Pelaburan sekuriti: FVTPL | | | | |
| - Sekuriti hutang swasta | - | 695,310 | - | 695,310 |
| Derivatif aset-aset kewangan | - | 699 | - | 699 |
| | - | 1,388,175 | 672,024 | 2,060,199 |
| Liabiliti | | | | |
| Skim Jaminan Usahawan Kecil | - | 53,576 | - | 53,576 |
| Tabung Usahawan Kecil | - | 33,953 | - | 33,953 |
| Derivatif liabiliti kewangan | - | 10,665 | - | 10,665 |
| | - | 98,194 | - | 98,194 |

Penyesuaian ukuran nilai dalam Paras 3

Jadual di bawah menunjukkan perubahan dalam instrumen Paras 3 bagi tahun kewangan berakhir:

| | Kumpulan/Syarikat | |
|--|-----------------------|----------------------|
| | 31.12.2015 RM'000 | 31.12.2014 RM'000 |
| Pada 1 Januari | 672,024 | 669,195 |
| Kematangan produk berstruktur dalam tahun (Kerugian)/keuntungan disahkan dalam penyata pendapatan | (350,000) (11,861) | - 2,829 |
| Pada 31 Disember | 310,163 | 672,024 |

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)**(d) Nilai saksama instrumen kewangan (sambungan)****Kesan daripada perubahan dalam andaian yang tidak boleh diawasi ke alternatif yang berkemungkinan berpatutan**

Tidak ada perubahan dalam model penilaian pada tahun 2015 berbanding tahun 2014 di mana model aliran tunai didiskaun digunakan untuk nilai saksama produk berstruktur.

Model aliran tunai didiskaunkan berujaran mengikut kebarangkalian pembolehubah bukan gagal dan adalah berdasarkan kepada andaian dan input yang tidak boleh dipantau.

Andaian-andaian utama yang digunakan dalam model adalah seperti berikut:

- a) kadar bahaya, iaitu kebarangkalian kegagalan terkumpul bagi setiap entiti diperolehi dari Reuters.
- b) kadar pemulihan 40%.
- c) kadar bebas risiko berdasarkan Sekuriti Kerajaan Malaysia digunakan sebagai kadar diskaun.
- d) korelasi aset-aset asas yang tersirat dari tarikh perdagangan dan dianggap tetap kerana ketidakupayaan untuk mendapatkan data yang boleh dipercayai.

Input yang tidak boleh diawasi dalam penilaian produk berstruktur untuk Paras 3 adalah korelasi aset-aset yang menjadi asas rujukan entiti. Korelasi aset dikira berdasarkan kepada pendekatan "variance-covariance". Berdasarkan kepada pendekatan ini, korelasi aset diandaikan berterusan bagi keseluruhan tempoh pegangan. Korelasi aset ini juga dalam lingkungan dari 0.19 hingga 0.75. Tiada perubahan terhadap lingkungan korelasi aset daripada tahun lepas. Semakin tinggi korelasi aset, semakin tinggi kebarangkalian untuk gagal dan ini memberikan hasil nilai saksama yang rendah.

Terdapat amaun nosional RM350 juta tempoh matang daripada produk berstruktur sepanjang tahun. Baki pelaburan dalam produk berstruktur adalah RM300 juta amaun nosional.

Jika kebarangkalian kegagalan yang digunakan dalam kaedah penilaian, menurun atau meningkat sebanyak 5 mata asas, kesannya terhadap untung atau rugi akan meningkat sebanyak RM88,000 (2014: RM782,000) dan menurun sebanyak RM88,000 (2014: RM782,000) dalam keuntungan nilai saksama masing-masing.

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(d) Nilai saksama instrumen kewangan (sambungan)

Kesan daripada perubahan dalam andaian yang tidak boleh diawasi ke alternatif yang berkemungkinan berpatutan (sambungan)

Jadual di bawah menunjukkan analisa dalam hierarki nilai saksama untuk Kumpulan dan Syarikat bagi aset dan liabiliti yang bukan diukur pada nilai saksama pada tarikh laporan tetapi yang mana nilai saksama didedahkan:

| Kumpulan 31.12.2015 | Nilai bawaan RM'000 | Paras 1 RM'000 | Paras 2 RM'000 | Paras 3 RM'000 | Jumlah RM'000 |
|---|------------------------------------|---------------------------|---------------------------|---------------------------|--------------------------|
| <u>Aset-Aset Kewangan</u> | | | | | |
| Pelaburan sekuriti: HTM | 90,572 | - | 88,828 | - | 88,828 |
| Simpanan tetap | 1,640,757 | - | 1,639,213 | - | 1,639,213 |
| Pinjaman, pendahuluan dan pembiayaan | 235,727 | - | 213,422 | - | 213,422 |
| <u>Liabiliti Kewangan</u> | | | | | |
| Dana-dana dari BNM | 801,500 | - | 468,988 | - | 468,988 |
| Dana-dana dari Kerajaan | 150,342 | - | 117,055 | - | 117,055 |
| Saham keutamaan | 200,000 | - | 183,286 | - | 183,286 |
| Kemudahan Pemodenan dan Bantuan PKS | 150,000 | - | 150,000 | - | 150,000 |
| Dana Pembiayaan Usahawan Kecil | 11,075 | - | 11,075 | - | 11,075 |
| Pinjaman terhutang terhadap kepentingan tidak dikawal | 38 | - | 38 | - | 38 |
| <hr/> | | | | | |
| Kumpulan 31.12.2014 | Nilai bawaan RM'000 | Paras 1 RM'000 | Paras 2 RM'000 | Paras 3 RM'000 | Jumlah RM'000 |
| <u>Aset-Aset Kewangan</u> | | | | | |
| Pelaburan sekuriti: HTM | 90,572 | - | 88,001 | - | 88,001 |
| Simpanan tetap | 1,339,407 | - | 1,333,040 | - | 1,333,040 |
| Pinjaman, pendahuluan dan pembiayaan | 249,484 | - | 225,511 | - | 225,511 |
| <u>Liabiliti Kewangan</u> | | | | | |
| Dana-dana dari BNM | 801,500 | - | 417,860 | - | 417,860 |
| Dana-dana dari Kerajaan | 150,342 | - | 103,506 | - | 103,506 |
| Saham keutamaan | 200,000 | - | 174,415 | - | 174,415 |
| Kemudahan Pemodenan dan Bantuan PKS | 150,000 | - | 140,427 | - | 140,427 |
| Dana Pembiayaan Usahawan Kecil | 11,075 | - | 10,703 | - | 10,703 |
| Pinjaman terhutang terhadap kepentingan tidak dikawal | 1,278 | - | 1,238 | - | 1,238 |

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(d) Nilai saksama instrumen kewangan (sambungan)

Kesan daripada perubahan dalam andaian yang tidak boleh diawasi ke alternatif yang berkemungkinan berpatutan (sambungan)

| Syarikat 31.12.2015 | Nilai bawaan RM'000 | Paras 1 RM'000 | Paras 2 RM'000 | Paras 3 RM'000 | Jumlah RM'000 |
|--------------------------------------|---------------------------|-------------------|-------------------|-------------------|------------------|
| <u>Aset-Aset Kewangan</u> | | | | | |
| Pelaburan sekuriti: HTM | 90,572 | - | 88,828 | - | 88,828 |
| Simpanan tetap | 1,640,757 | - | 1,639,213 | - | 1,639,213 |
| Pinjaman, pendahuluan dan pembiayaan | 235,727 | - | 213,422 | - | 213,422 |
| Pinjaman daripada subsidiari | 125 | - | 125 | - | 125 |
| <u>Liabiliti Kewangan</u> | | | | | |
| Dana-dana dari BNM | 801,500 | - | 468,988 | - | 468,988 |
| Dana-dana dari Kerajaan | 150,342 | - | 117,055 | - | 117,055 |
| Saham keutamaan | 200,000 | - | 183,286 | - | 183,286 |
| Kemudahan Pemodenan dan Bantuan PKS | 150,000 | - | 150,000 | - | 150,000 |
| Dana Pembiayaan Usahawan Kecil | 11,075 | - | 11,075 | - | 11,075 |

| Syarikat 31.12.2014 | Nilai bawaan RM'000 | Paras 1 RM'000 | Paras 2 RM'000 | Paras 3 RM'000 | Jumlah RM'000 |
|--------------------------------------|---------------------------|-------------------|-------------------|-------------------|------------------|
| <u>Aset-Aset Kewangan</u> | | | | | |
| Pelaburan sekuriti: HTM | 90,572 | - | 88,001 | - | 88,001 |
| Simpanan tetap | 1,339,407 | - | 1,333,040 | - | 1,333,040 |
| Pinjaman, pendahuluan dan pembiayaan | 249,484 | - | 225,511 | - | 225,511 |
| Pinjaman daripada subsidiari | 3,841 | - | 3,707 | - | 3,707 |
| <u>Liabiliti Kewangan</u> | | | | | |
| Dana-dana dari BNM | 801,500 | - | 417,860 | - | 417,860 |
| Dana-dana dari Kerajaan | 150,342 | - | 103,506 | - | 103,506 |
| Saham keutamaan | 200,000 | - | 174,415 | - | 174,415 |
| Kemudahan Pemodenan dan Bantuan PKS | 150,000 | - | 140,427 | - | 140,427 |
| Dana Pembiayaan Usahawan Kecil | 11,075 | - | 10,703 | - | 10,703 |

Selain daripada yang dinyatakan di atas, nilai saksama setiap aset dan liabiliti kewangan dinyatakan dalam kunci kira-kira pada tarikh laporan adalah pada anggaran nilai bawaan.

Anggaran nilai saksama ditentukan melalui pendekatan kaedah dan andaian seperti di bawah.

46. PENGURUSAN RISIKO KEWANGAN (SAMBUNGAN)

(d) Nilai saksama instrumen kewangan (sambungan)

Kesan daripada perubahan dalam andaian yang tidak boleh diawasi ke alternatif yang berkemungkinan berpatutan (sambungan)

Pelaburan sekuriti: HTM

Nilai saksama adalah anggaran yang munasabah berdasarkan sebut harga pasaran. Jika tiada sebut harga, nilai saksama adalah berdasarkan jangkaan aliran tunai daripada pasaran yang mempunyai instrumen yang sama pada tarikh laporan atau pada aset ketara bersih yang diaudit bagi syarikat yang melabur.

Simpanan tetap

Untuk simpanan tetap jangka pendek dengan bank dan institusi kewangan dengan tempoh matang kurang dari 12 bulan, jumlah nilai bawaan adalah anggaran yang munasabah pada nilai saksama.

Bagi jumlah dengan tempoh matang lebih daripada 12 bulan, nilai saksama telah dianggarkan dengan menggunakan rujukan kadar semasa di mana simpanan dan penempatan akan dibuat kepada bank-bank dengan penarafan kredit dan kematangan yang sama.

Pinjaman, pendahuluan dan pembiayaan dan pinjaman kepada subsidiari subsidiari

Nilai saksama bagi pinjaman kadar tetap adalah dikira menggunakan aliran tunai yang didiskaunkan berdasarkan kadar pasaran semasa jika pinjaman dan pendahuluan dengan penilaian kredit dan kematangan yang sama.

Nilai saksama bagi pinjaman dan pendahuluan rosot nilai, sama ada tetap atau terapung diwakili oleh nilai buku, ditolak peruntukan individu dan kolektif sebagai anggaran munasabah bagi nilai yang boleh diperolehi.

Dana-dana daripada BNM, dana-dana daripada Kerajaan, saham keutamaan, Skim Kemudahan Pemodenan dan Bantuan PKS, Dana Pembiayaan Usahawan Kecil dan pinjaman terhutang terhadap kepentingan tidak dikawal

Keanggaran nilai saksama bagi dana-dana dan pinjaman-pinjaman dengan tempoh kematangan yang kurang daripada 12 bulan lebih kurang bersamaan dengan nilai bawaan. Bagi lain-lain dana dan pinjaman yang mempunyai kematangan lebih daripada 12 bulan, nilai saksama adalah dianggarkan berdasarkan aliran tunai yang didiskaunkan dengan menggunakan kadar pasaran untuk instrumen yang mempunyai profil risiko yang sama.

Lain-lain aset dan liabiliti

Nilai bawaan ditolak dengan mana-mana anggaran peruntukan bagi aset dan liabiliti kewangan termasuk dalam lain-lain aset dan liabiliti adalah diandaikan untuk membuat anggaran nilai saksama adalah tidak material untuk ditukarkan kepada kadar faedah pasaran.

(e) Risiko Operasi

Risiko Operasi adalah risiko kerugian secara langsung atau tidak langsung akibat daripada proses dalaman yang tidak mencukupi atau gagal, manusia dan sistem, atau peristiwa luaran. Kumpulan dan Syarikat mengurangkan risiko operasi dengan mempunyai sistem kawalan dalaman dan prosedur yang menyeluruh yang dikacara semula secara berkala dan tertakluk kepada audit berkala oleh juruaudit dalaman.

47. PENGIMBANGAN ASET DAN LIABILITI KEWANGAN

Merujuk kepada MFRS 132 "Pembentangan: Instrumen Kewangan", Kumpulan dan Syarikat melaporkan aset dan liabiliti kewangan pada jumlah bersih dalam kunci kira-kira hanya jika terdapat hak undang-undang untuk menghapuskan amaun yang diiktiraf dan mempunyai niat untuk menyelesaikan secara bersih atau untuk merealisasikan aset dan menyelesaikan liabiliti secara serentak. Jadual di bawah menunjukkan kesan perkiraan penghasilan bersih pada:

- Semua aset dan liabiliti kewangan yang dilaporkan pada nilai bersih dalam kunci kira-kira; dan
- Semua aset dan liabiliti kewangan yang tertakluk kepada perkiraan penghasilan bersih atau perjanjian yang sama, tetapi tidak layak untuk kunci kira-kira.

Jadual di bawah mengenal pasti jumlah yang telah diimbangi dalam kunci kira-kira dan jumlah yang dilindungi oleh penghasilan bersih tetapi tidak layak berada dalam pengimbangan di bawah MFRS 132 yang dijelaskan di atas.

Jumlah bersih yang ditunjukkan di bawah tidak bertujuan untuk pendedahan sebenar risiko kredit bagi Kumpulan dan Syarikat

| Kumpulan/Syarikat 2015 | Jumlah kasar dalam aset kewangan yang diiktiraf RM'000 | Jumlah kasar dalam liabiliti kewangan diimbangi yang diiktiraf dalam kunci kira-kira RM'000 | Jumlah bersih dilaporkan dalam kunci kira-kira RM'000 |
|-------------------------------|--|---|--|
| Aset-aset kewangan | | | |
| Jumlah terhutang daripada BNM | - | - | - |
| Liabiliti kewangan | | | |
| Jumlah terhutang kepada BNM | 492 | - | 492 |
| Kumpulan/Syarikat 2014 | | | |
| Aset-aset kewangan | | | |
| Jumlah terhutang daripada BNM | 980 | (980) | - |
| Liabiliti kewangan | | | |
| Jumlah terhutang kepada BNM | 1,073 | (980) | 93 |

PENYATA LEMBAGA PENGARAH MENURUT SEKSYEN 169(15) AKTA SYARIKAT, 1965

Kami, **DATO' AGIL NATT** dan **NADZIRAH ABDUL RASHID**, dua orang daripada Pengarah **CREDIT GUARANTEE CORPORATION MALAYSIA BERHAD**, menyatakan bahawa pada pendapat para Pengarah, penyata kewangan yang dibentangkan dari muka surat 291 hingga 398 telah disediakan dengan memberi gambaran yang benar dan saksama mengenai kedudukan kewangan Kumpulan dan Syarikat pada 31 Disember 2015 serta prestasi kewangan dan aliran tunai Kumpulan dan Syarikat bagi tahun berakhir pada tarikh yang tersebut berdasarkan Piawaian Laporan Kewangan Malaysia, Piawaian Laporan Kewangan Antarabangsa dan Peruntukan Akta Syarikat, 1965 di Malaysia.

Ditandatangani menurut resolusi Lembaga Pengarah bertarikh 27 April 2016.



DATO' AGIL NATT
Pengerusi



NADZIRAH ABDUL RASHID
Pengarah

Kuala Lumpur
27 April 2016

PERAKUAN BERKANUN MENURUT SEKSYEN 169(16) AKTA SYARIKAT, 1965

Saya, **SYED NAUFAL SHAHABUDIN SYED ABDUL JABBAR SHAHABUDIN**, pegawai yang bertanggungjawab di atas pengurus kewangan **CREDIT GUARANTEE CORPORATION MALAYSIA BERHAD**, dengan sesungguhnya dan jujur mengisytiharkan bahawa penyata kewangan yang dibentangkan dari muka surat 291 hingga 398, pada pendapat saya adalah betul dan saya membuat pengakuan yang jujur ini dengan sesungguhnya mempercayai bahawa ia benar, dan menurut Akta Akaan Berkanun, 1960.

Ditandatangani dan diakui oleh penama yang tersebut)
di atas **SYED NAUFAL SHAHABUDIN SYED ABDUL**)
JABBAR SHAHABUDIN di Kuala Lumpur,)
Malaysia pada 27 April 2016)



**SYED NAUFAL SHAHABUDIN SYED ABDUL
JABBAR SHAHABUDIN**

Di hadapan saya



COMMISSIONER FOR OATHS



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51200 Kuala Lumpur

LAPORAN JURUAUDIT BEBAS

KEPADA AHLI-AHLI CREDIT GUARANTEE CORPORATION MALAYSIA BERHAD

(Diperbadankan di Malaysia)

(No. Syarikat: 12441-M)

LAPORAN KE ATAS PENYATA KEWANGAN

Kami telah mengaudit penyata kewangan CREDIT GUARANTEE CORPORATION MALAYSIA BERHAD pada muka surat 291 hingga 398, yang mengandungi penyata kedudukan kewangan Kumpulan dan Syarikat pada 31 Disember 2015, penyata pendapatan komprehensif, penyata perubahan ekuiti dan penyata aliran tunai Kumpulan dan Syarikat untuk tahun kewangan berakhir pada tarikh tersebut, serta satu ringkasan dasar perakaunan yang penting dan nota-nota penerangan lain, seperti yang dinyatakan dalam Nota 2 hingga 47.

Tanggungjawab Para Pengarah terhadap Penyata Kewangan

Pengarah-pengarah Syarikat bertanggungjawab dalam penyediaan penyata kewangan untuk memberi gambaran yang benar dan saksama menurut Piawaian Pelaporan Kewangan Malaysia, Piawaian Pelaporan Kewangan Antarabangsa dan peruntukan Akta Syarikat, 1965 di Malaysia. Pengarah-pengarah juga bertanggungjawab terhadap kawalan dalaman yang bersesuaian dalam penyediaan penyata kewangan yang bebas daripada salah nyata yang ketara, sama ada disebabkan oleh penipuan atau kesilapan.

Tanggungjawab Juruaudit

Kami bertanggungjawab untuk menyatakan pendapat tentang penyata kewangan ini berdasarkan kerja pengauditan kami. Kami telah menjalankan kerja-kerja audit berdasarkan piawaian pengauditan yang telah diluluskan di Malaysia. Piawaian-piawaian tersebut mewajibkan kami mematuhi tuntutan etika di samping merancang dan melaksanakan audit bagi mendapatkan keyakinan yang munasabah samada penyata kewangan tersebut bebas dari salahnyata yang ketara.

Sesuatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit mengenai jumlah dan pendedahan dalam penyata kewangan. Prosedur yang dipilih bergantung pada pertimbangan kami, termasuk penilaian risiko salah nyata yang ketara pada penyata kewangan, samada disebabkan oleh penipuan atau kesilapan. Dalam membuat penilaian risiko tersebut, kami mengambilkira kawalan dalaman yang bersesuaian untuk Kumpulan dan Syarikat dalam penyediaan penyata kewangan yang memberi gambaran yang benar dan saksama bagi tujuan merangka prosedur audit yang bersesuaian dengan keadaan, tetapi bukan bertujuan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman pihak Syarikat. Sesuatu audit juga termasuk penilaian kesesuaian dasar perakaunan yang diguna pakai dan kemunasabahan anggaran perakaunan yang dibuat oleh para Pengarah, serta penilaian pembentangan penyata kewangan secara keseluruhan.

Kami percaya bahawa bukti audit yang diperolehi adalah mencukupi dan bersesuaian untuk memberikan asas yang munasabah pada pendapat kami.

Pendapat

Pada pendapat kami, penyata kewangan menunjukkan kedudukan kewangan Kumpulan dan Syarikat yang benar dan saksama pada 31 Disember 2015 dan prestasi kewangan mereka dan aliran tunai bagi tahun berakhir pada tarikh tersebut menurut Piawaian Pelaporan Kewangan Malaysia, Piawaian Pelaporan Kewangan Antarabangsa dan peruntukan Akta Syarikat 1965, di Malaysia.

laporan juruaudit bebas

kepada ahli-ahli credit guarantee corporation malaysia berhad

LAPORAN TENTANG UNDANG-UNDANG DAN PERATURAN LAIN

Menurut keperluan Akta Syarikat 1965 di Malaysia, kami juga melaporkan yang berikut:

- a) Pada pendapat kami, rekod-rekod perakaunan dan rekod-rekod lain serta daftar-daftar yang wajib disimpan di bawah Akta oleh Syarikat dan subsidiarinya telah disimpan dengan wajar dan sempurna mengikut kehendak akta tersebut.
- b) Kami berpuas hati bahawa penyata kewangan subsidiari yang telah disatukan dengan penyata kewangan Syarikat adalah dalam bentuk dan kandungan yang sesuai dan teratur untuk tujuan penyediaan penyata kewangan Kumpulan, dan kami telah menerima maklumat dan penjelasan yang memuaskan yang dikehendaki oleh kami bagi tujuan tersebut.
- c) Laporan audit kami ke atas penyata kewangan subsidiari tidak mengandungi sebarang pengecualian atau teguran yang dibuat di bawah Seksyen 174(3) Akta tersebut.

HAL-HAL LAIN

Laporan ini disediakan hanya untuk ahli-ahli Syarikat, sebagai satu badan, selaras dengan peruntukan Seksyen 174 Akta Syarikat, 1965 di Malaysia dan bukan untuk sebarang tujuan yang lain. Kami tidak bertanggungjawab kepada mana-mana pihak yang lain di atas kandungan laporan ini.



PRICEWATERHOUSECOOPERS
(No. AF 1146)
Akauntan Bertauliah



SOO HOO KHOON YEAN
(NO. 2682/10/17 (J))
Akauntan Bertauliah

Kuala Lumpur
27 April 2016



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BOARD CHARTER

PIAGAM LEMBAGA PENGARAH

1. INTRODUCTION

Overview

The Board of Directors ("Board") is accountable and responsible for the performance and affairs of Credit Guarantee Corporation Malaysia Berhad ("Corporation"). The Board is expected to show good stewardship and act in a professional manner, as well as upholding the core values of integrity and enterprise with due regard to their fiduciary duties and responsibilities.

Purpose

The purpose of this Board Charter is to promote the highest standards of corporate governance within the Corporation and to set, inter alia, the duties, responsibilities and functions of the Board in accordance with the principles of good corporate governance.

Authority

The Board derives its authorities to act from the Memorandum and Articles of Association ("M&A") of the Corporation and the laws of Malaysia governing the Corporation.

2. BOARD OF DIRECTORS

Composition and Balance

- i) The number of Directors shall not be less than two (2) and shall not be more than twenty (20).
- ii) The Board should preferably be no larger than ten (10) Directors with minimum one third (1/3) Independent Non-Executive Directors and maximum two (2) Executive Directors.
- iii) The Board shall be led by a Chairman who must be a Non-Executive Director.
- iv) The post of Chairman and President/Chief Executive Officer shall be distinct and separate with a clear division of responsibilities.

1. PENGENALAN

Pendahuluan

Lembaga Pengarah bertanggungjawab dan dipertanggungjawabkan ke atas prestasi dan hal ehwal Credit Guarantee Corporation Malaysia Berhad ("Perbadanan"). Lembaga Pengarah diharapkan untuk menunjukkan kepimpinan yang baik dan bertindak dengan profesional serta mendukung nilai-nilai teras integriti dan perniagaan dengan mengambil kira tugas-tugas fidusiari dan tanggungjawab mereka.

Tujuan

Tujuan Piagam Lembaga Pengarah ini adalah untuk menggalakkan standard tadbir urus korporat tertinggi di dalam Perbadanan dan untuk menetapkan, antara lain, tanggungjawab dan fungsi Lembaga Pengarah bersesuaian dengan prinsip tadbir urus korporat yang baik.

Kuasa

Lembaga Pengarah memperoleh kuasa untuk bertindak dari Tatacara dan Tataurus ("M&A") Perbadanan dan undang-undang Malaysia yang mentadbir Perbadanan.

2. LEMBAGA PENGARAH

Komposisi dan Keseimbangan

- i) *Bilangan Pengarah hendaklah tidak kurang dari dua (2) dan tidak lebih dari dua puluh (20).*
- ii) *Lembaga Pengarah sebaik-baiknya hendaklah tidak melebihi dari sepuluh (10) Pengarah dengan minimum sepertiga (1/3) daripadanya Pengarah Bebas Bukan Eksekutif dan maksimum dua (2) Pengarah Eksekutif.*
- iii) *Lembaga Pengarah hendaklah diterajui oleh seorang Pengerusi yang merupakan seorang Pengarah Bukan Eksekutif.*
- iv) *Jawatan Pengerusi dan Presiden/Ketua Pegawai Eksekutif hendaklah berbeza dan berasingan dengan pembahagian tanggungjawab yang jelas.*

- v) The Board shall comprise Directors with the mix of skills, backgrounds, academic qualifications and experience in the fields of:-
 - a) Banking, finance, accounting, legal, business management, information technology and investment management; and
 - b) Entrepreneurship, knowledge of target market/sector and socio-economic perspective and business development (including Small and Medium businesses).
- vi) A representative from the Association of Banks in Malaysia is required to be on the Board.
- vii) The Directors shall sit on the board of not more than 5 listed companies excluding the subsidiaries or the Corporation's subsidiaries and not more than 10 non-listed companies excluding family-owned companies.

Appointment Process, Qualification Criteria, Tenure and Re-Election

Appointment Process

- i) The Board has the power to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors. The new Director so appointed shall hold office until the Corporation's next General Meeting and shall be eligible for re-election.
- ii) A shareholder may nominate a person for appointment as Director for the consideration of the Board Nomination & Remuneration Committee ("BNRC").
- iii) BNRC shall be responsible for assessing the nominee(s) for directorship and Board Oversight Committees' memberships. BNRC shall thereupon submit its recommendation to the Board for decision.
- iv) Bank Negara Malaysia shall be informed accordingly of any appointment of a Director.

- v) *Lembaga Pengarah hendaklah terdiri daripada Pengarah-Pengarah dengan kemahiran, latarbelakang, kelayakan akademik dan pengalaman dalam bidang-bidang berikut :-*
 - a) *Perbankan, kewangan, perakaunan, undang-undang, pengurusan perniagaan, teknologi maklumat dan pengurusan pelaburan; dan*
 - b) *Keusahawanan, berpengetahuan dalam pasaran/sector sasaran dan perspektif sosioekonomi serta pembangunan perniagaan (termasuklah perusahaan kecil dan sederhana).*
- vi) *Seorang wakil dari Persatuan Bank-Bank di Malaysia diperlukan untuk menjadi Ahli Lembaga Pengarah.*
- vii) *Pengarah-Pengarah hendaklah menjadi Ahli Lembaga Pengarah tidak lebih dari 5 syarikat tersenarai awam; tidak termasuk anak-anak syarikat tersenarai awam tersebut atau anak-anak syarikat Perbadanan dan tidak melebihi 10 syarikat yang tidak tersenarai awam; tidak termasuk syarikat milik keluarga.*

Proses Pelantikan, Kriteria Kelayakan, Tempoh Memegang Jawatan dan Pemilihan Semula

Proses Pelantikan

- i) *Lembaga Pengarah mempunyai kuasa untuk melantik seseorang menjadi Pengarah, sama ada untuk memenuhi kekosongan biasa atau sebagai tambahan kepada Pengarah sedia ada. Pengarah yang baru dilantik akan memegang jawatan sehingga Mesyuarat Agung Perbadanan yang akan datang dan layak untuk pemilihan semula.*
- ii) *Pemegang saham boleh mencalonkan seseorang untuk dilantik sebagai Pengarah bagi pertimbangan Jawatankuasa Penamaan dan Imbuhan ("BNRC").*
- iii) *BNRC bertanggungjawab untuk menilai calon-calon Pengarah dan keanggotaan Jawatankuasa Penyemak Lembaga Pengarah. BNRC kemudian akan mengemukakan cadangan kepada Lembaga Pengarah untuk membuat keputusan.*
- iv) *Bank Negara Malaysia akan dimaklumkan mengenai sebarang pelantikan baru Pengarah.*

Qualification Criteria

- i) The qualification criterion for the appointment of Director shall be governed by the Companies Act 1965, the Corporation's Articles of Association and the criteria set under Corporation's Guideline on Appointment of the Board of Directors.

Tenure

- i) The length of service for each term shall not exceed three (3) years and the Directors can be re-appointed subject to Shareholders' approval at the General Meeting.
- ii) The entire term of service for a Director shall not exceed three (3) terms or nine (9) years in total. This requirement is only applicable to the Independent Directors. In the event that the service of an Independent Director is to be further extended, the same shall be subjected to Board's recommendation and the Shareholders' approval at the General Meeting respectively.

For avoidance of doubt, this provision shall not be applicable to the President/Chief Executive Officer.

Re-Election

- i) The re-election of Directors shall take place each year at the Annual General Meeting of the Corporation where one third (1/3) of the Directors, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one third (1/3) shall retire from office and the retiring Directors are eligible for re-election.

Others

- i) The Board will be guided on other matters relating to Directors as set under the Corporation's Guideline on Appointment of the Board of Directors which may be amended from time to time.

Kriteria Kelayakan

- i) *Kriteria kelayakan bagi pelantikan seorang Pengarah adalah tertakluk kepada Akta Syarikat 1965, Tataurus Perbadanan dan kriteria yang termaktub di bawah Garispanduan Pelantikan Ahli Lembaga Pengarah Perbadanan.*

Tempoh

- i) *Tempoh perkhidmatan bagi setiap penggal hendaklah tidak melebihi tiga (3) tahun dan Pengarah-Pengarah boleh dilantik semula tertakluk kepada kelulusan pemegang-pemegang saham semasa Mesyuarat Agung.*
- ii) *Penggal keseluruhan perkhidmatan seorang Pengarah hendaklah tidak melebihi tiga (3) penggal atau sembilan (9) tahun secara keseluruhannya. Syarat ini hanyalah digunakan untuk Pengarah Bebas. Bila mana perkhidmatan seseorang Pengarah Bebas perlu dilanjutkan lagi, pelantikan pengarah tersebut akan bergantung kepada cadangan Lembaga Pengarah dan kelulusan pemegang-pemegang saham semasa Mesyuarat Agung.*

Bagi mengelakkan kekeliruan, peruntukan ini tidak digunakan kepada Presiden/Ketua Pegawai Eksekutif.

Pelantikan Semula

- i) *Pelantikan semula Pengarah-Pengarah hendaklah dilakukan setiap tahun di Mesyuarat Agung Tahunan Perbadanan di mana sepertiga (1/3) dari Pengarah-Pengarah, atau, jika bilangannya bukan tiga (3) atau berganda tiga (3), maka bilangan paling hampir kepada sepertiga (1/3) akan bersara dan Pengarah-Pengarah yang akan bersara dari pejabat adalah layak untuk pemilihan semula.*

Lain-lain

- i) *Lembaga Pengarah akan berpandukan kepada perkara-perkara lain yang berkaitan dengan Pengarah-Pengarah sebagaimana termaktub di bawah Garispanduan Pelantikan Lembaga Pengarah Perbadanan di mana ia boleh dipinda dari masa ke semasa.*

Directors Training Program

- i) The Directors are required to attend Directors Training Program which consists of:-
 - a) In-house Induction Sessions; and
 - b) Continuous Learning and Development Program ("CLDP").
- ii) Each newly appointed Director will undergo the In-House Induction Sessions which aims at communicating to the newly appointed Directors, the Corporation's vision and mission, the philosophy and nature of the business, current issues within the Corporation, the corporate strategy and the expectations of the Corporation.
- iii) During the directorship tenure, the Directors will participate in the CLDP which aims to provide continuous training for the Directors in order to keep abreast with latest developments in the DFI's industry.
- iv) The Board will assess further training needs for the Directors on an on-going basis.

Effectiveness Evaluation

- i) The BNRC is empowered by the Board to conduct the annual assessment on the performance of each Director.
- ii) The results on the BNRC assessments will be reported to the Board and the BNRC recommendation will be taken into account by the Board in determining its assessment of the Directors to stand for re-appointment/re-election at the next General Meeting.

Remuneration

- i) The suitable remuneration for the Directors shall be assessed and recommended by the BNRC.
- ii) The Directors shall be entitled to traveling, hotel and other expenses as may reasonable be incurred by the Directors in the execution of the duties including any such expenses incurred in connection with the Directors attendance at the Board of Directors Meetings.

Program Latihan Pengarah

- i) Para Pengarah dihendaki untuk menghadiri Program Latihan Pengarah yang terdiri daripada:-
 - a) Sesi Induksi Dalaman; dan
 - b) Program Pembangunan dan Pembelajaran Berterusan ("CLDP").
- ii) Setiap Pengarah yang baru dilantik akan melalui Sesi Induksi Dalaman yang bertujuan untuk memaklumkan kepada Pengarah-Pengarah yang baru dilantik tentang misi dan visi Perbadanan, falsafah dan urusan perniagaan, isu-isu semasa di dalam Perbadanan, strategi korporat dan harapan Perbadanan.
- iii) Sepanjang tempoh perkhidmatan Pengarah, para Pengarah akan mengambil bahagian dalam CLDP yang bermatlamat untuk memberikan latihan berterusan kepada para Pengarah untuk mengikuti perkembangan terkini dalam industri DFI.
- iv) Lembaga Pengarah akan seterusnya menilai keperluan latihan Pengarah-Pengarah dari masa ke semasa.

Penilaian Keberkesanan

- i) BNRC diberi kuasa oleh Lembaga Pengarah untuk menjalankan penilaian tahunan ke atas prestasi setiap Pengarah.
- ii) Keputusan penilaian BNRC akan dilaporkan kepada Lembaga Pengarah dan cadangan BNRC akan diambilkira oleh Lembaga Pengarah dalam menentukan penilaian para Pengarah yang akan dilantik/dipilih semula semasa Mesyuarat Agung akan datang.

Imbuan

- i) Imbuan yang bersesuaian untuk Pengarah-Pengarah akan dinilai dan dicadangkan oleh BNRC.
- ii) Pengarah-Pengarah berhak untuk menuntut perbelanjaan perjalanan, hotel dan lain-lain perbelanjaan yang munasabah yang ditanggung oleh para Pengarah dalam melaksanakan tugas-tugas termasuklah apa-apa perbelanjaan berkaitan kehadiran para Pengarah ke Mesyuarat Lembaga Pengarah.

- iii) Special remuneration, in addition to the Director's ordinary remuneration (by way of salary, commission, participation in profits or otherwise) may be granted in the event that the Director is required to perform or render any special duties or services outside his ordinary duties as a Director.
- iv) The remuneration of the Directors shall from time to time be determined by the Corporation in General Meeting.

3. PRINCIPAL ROLES AND RESPONSIBILITIES

Board of Directors

- i) Pursuant to the Articles of Association, in general the business of the Corporation shall be managed by the Board.
- ii) Except for matters which require the approval from the Corporation's Shareholders, the Board may exercise all such powers of the Corporation and do on behalf of the Corporation or such acts as may be exercised and done by the Corporation.
- iii) The Board's stewardship responsibilities shall be discharged based on the following roles and responsibilities:-
 - a) Contribute in developing corporate strategy and setting of targets;
 - b) Uphold a strong corporate performance management approach;
 - c) Oversee development of the Corporation's future leaders and human capital;
 - d) Understand and manage the Corporation's risks;
 - e) Adopt shareholders' perspective when making decisions;
 - f) Balance valid stakeholders' interests; and
 - g) Performing such other functions as prescribed by law.

- iii) *Imbuan khas, sebagai tambahan kepada saraan biasa Pengarah (iaitu gaji, komisyen, penyertaan dalam keuntungan atau sebaliknya) akan diberikan sekiranya Pengarah tersebut dikehendaki untuk melaksanakan atau membuat sebarang tugas khas atau perkhidmatan diluar dari tugas biasa sebagai seorang Pengarah.*
- iv) *Imbuan para Pengarah hendaklah dari masa ke semasa ditentukan oleh Perbadanan dalam Mesyuarat Agung.*

3. TUGAS DAN TANGGUNGJAWAB UTAMA

Lembaga Pengarah

- i) *Menurut Tataurus Perbadanan, secara amnya perniagaan Perbadanan akan diuruskan oleh Lembaga Pengarah.*
- ii) *Kecuali urusan-urusan yang memerlukan kelulusan dari para pemegang saham Perbadanan, Lembaga Pengarah boleh melaksanakan segala kuasa Perbadanan dan melaksanakan sesuatu bagi pihak Perbadanan atau apa-apa tindakan sebagaimana yang perlu dilaksanakan dan dilakukan oleh Perbadanan.*
- iii) *Lembaga Pengarah hendaklah menunaikan tanggungjawab pengawasan berdasarkan peranan-peranan dan tanggungjawab-tanggungjawab berikut:-*
 - a) *Menyumbang kepada pembangunan strategi korporat dan penetapan matlamat/sasaran;*
 - b) *Mendukung pendekatan pengurusan prestasi yang kukuh;*
 - c) *Memantau pembangunan pemimpin masa hadapan dan modal insan Perbadanan;*
 - d) *Memahami dan menguruskan risiko Perbadanan;*
 - e) *Menerimapakai perspektif pemegang saham semasa membuat keputusan;*
 - f) *Mengimbangi kepentingan pihak-pihak berkepentingan yang sah; dan*
 - g) *Melaksanakan lain-lain fungsi yang ditetapkan oleh undang-undang.*

- iv) Certain specific matters are designated as Reserved Matters whereby the decision making shall be under the sole discretions and responsibilities of the Board. Unless otherwise restricted by the Companies Act 1965 or the Corporation's Articles of Association, nothing herein shall restrict the Board from delegating at any time, the Reserved Matters or specific decision making responsibilities to Board Oversight Committees, individual Directors or the Management.
- v) The details of the Reserved Matters are as attached under Appendix A herewith.

Chairman

- i) The Chairman is responsible for the overall leadership and efficient functioning of the Board.
- ii) The key roles of the Chairman, inter alia are as follows:
 - a) Ensuring that the Board functions effectively, cohesively and independently of Management;
 - b) Providing governance in matters requiring corporate justice and integrity;
 - c) Leading the Board, including presiding over the Board of Directors Meetings and the Corporation's General Meetings and directing the Board discussions to effectively use the time available to address the critical issues facing the Corporation;
 - d) Promoting constructive and respectful relationship among each Director and between the Board and the Management; and
 - e) Ensuring that there are effective communications between the Corporation and/or its subsidiaries and its shareholders and/or relevant stakeholders.

- iv) *Beberapa perkara khusus telah ditetapkan sebagai Perkara Khas dimana keputusan yang dibuat hendaklah hanya dibawah pertimbangan dan tanggungjawab Lembaga Pengarah. Melainkan ianya dihadkan oleh Akta Syarikat 1965 atau Tataurus Perbadanan, tiada yang terkandung dalam piagam ini akan menghadkan Lembaga Pengarah untuk mewakili tanggungjawab bagi membuat Perkara Khas atau sebarang keputusan khusus kepada Jawatankuasa Penyemak Lembaga, Pengarah individu atau Pengurusan dari masa ke semasa.*
- v) *Butiran Perkara Khas adalah seperti yang dilampirkan di Lampiran A.*

Pengerusi

- i) *Pengerusi bertanggungjawab untuk memimpin dan memastikan Lembaga Pengarah berfungsi dengan efisien.*
- ii) *Peranan utama Pengerusi, antara lain adalah seperti berikut:*
 - a) *Memastikan Lembaga Pengarah berfungsi dengan berkesan, bersepadu dan bebas dari Pengurusan;*
 - b) *Membimbing pemerintahan hal-hal yang memerlukan keadilan dan integriti korporat;*
 - c) *Memimpin Lembaga Pengarah, termasuk mempengerusikan Mesyuarat Lembaga Pengarah dan Mesyuarat Agung Perbadanan serta memimpin perbincangan-perbincangan Pengarah agar menggunakan masa yang ada dengan berkesan untuk membincangkan isu-isu kritikal yang dihadapi oleh Perbadanan;*
 - d) *Menggalakkan hubungan yang konstruktif dan saling menghormati di antara Ahli Lembaga Pengarah dan bersama dengan Pengurusan; dan*
 - e) *Memastikan terdapatnya komunikasi yang berkesan di antara Perbadanan dan/ atau anak-anak syarikat dan pemegang-pemegang sahamnya dan/atau pihak-pihak berkepentingan yang berkaitan.*

President/Chief Executive Officer

- i) The President/Chief Executive Officer is responsible to the Board for the day-to-day management of the Corporation.
- ii) The key roles of the President/Chief Executive Officer, inter alia are as follows: -
 - a) Executing the strategic direction of the Corporation as set by the Board;
 - b) Ensuring that the Corporation businesses are properly and efficiently managed by ensuring that the executive team implements the policies and strategies adopted by the Board and Board Oversight Committees;
 - c) Ensuring that the objectives and standards of performance are understood by the Management and employees; and
 - d) Ensuring that the operational planning and control systems are in place, monitoring performance results against plans and where necessary, taking remedial action.

4. PROCESS OF BOARD

Board of Directors Meeting

- i) The Directors may meet together for the dispatch of business, adjourn and otherwise regulate the meetings as the Board thinks fit.
- ii) The Board will be guided by the Terms of Reference for the Board of Directors Meeting.
- iii) Reserved Matters, all strategic decisions and investments decisions are made at Board of Directors Meetings after due processes, discussions and deliberations.

Presiden/Ketua Pegawai Eksekutif

- i) *Presiden/Ketua Pegawai Eksekutif bertanggungjawab kepada Lembaga Pengarah bagi pengurusan harian Perbadanan.*
- ii) *Peranan utama Presiden/Ketua Pegawai Eksekutif, antara lain adalah seperti berikut:*
 - a) *Melaksanakan halatuju strategik Perbadanan sebagaimana yang ditetapkan oleh Lembaga Pengarah;*
 - b) *Memastikan perniagaan Perbadanan diuruskan dengan betul dan cekap dengan memastikan kumpulan eksekutif melaksanakan polisi dan strategi yang diterimapakai oleh Lembaga Pengarah dan Jawatankuasa Penyemak Lembaga Pengarah;*
 - c) *Memastikan objektif dan standard prestasi difahami oleh Pengurusan dan warga kerja; dan*
 - d) *Memastikan perancangan operasi dan sistem kawalan telah tersedia, memantau keputusan prestasi berbanding perancangan dan di mana perlu, mengambil langkah-langkah tindakan pemulihan.*

4. PROSES LEMBAGA PENGARAH

Mesyuarat Lembaga Pengarah

- i) *Para Pengarah boleh berhimpun untuk menjalankan tugas, bersurai dan mengawalselia mesyuarat sebagaimana yang difikirkan sesuai oleh Lembaga Pengarah.*
- ii) *Lembaga Pengarah akan berpandu kepada Terma-terma Rujukan bagi Mesyuarat Lembaga Pengarah.*
- iii) *Perkara Khas, semua keputusan strategik dan pelaburan dibuat di Mesyuarat Lembaga Pengarah selepas melalui proses-proses yang perlu, perbincangan dan pertimbangan.*

Circular Resolution

- i) In between the Board of Directors Meetings, approvals on urgent or important business matters requiring the sanction of the Board could be made by way of Circular Resolution enclosing all relevant information to enable the Board to make informed decisions.
- ii) The Circular Resolution in writing duly executed by ALL Board Members shall be as effective for all purposes as a resolution passed at Board of Directors Meeting duly convened, held and constituted.

Independent Advice

- i) The Board may seek independent advice and information in the furtherance of their duties at the Corporation's expense, so as to ensure the Directors are able to make independent and informed decisions.

5. POWER OF DELEGATION

Unless otherwise restricted under the law or the Corporation's Articles of Association, nothing herein shall restrict the Board from delegating specific responsibilities to Board Oversight Committees, individual Directors, the Management or any person.

Board Oversight Committees

- i) The following Board Oversight Committees are established to assist Board in carrying out its responsibilities:-
 - a) Governance and Audit Committee;
 - b) Risk Management Committee;
 - c) Investment Committee;
 - d) Nomination and Remuneration Committee; and
 - e) Bumiputra Development Committee.

Resolusi Pekeliling

- i) *Di antara Mesyuarat-Mesyuarat Lembaga Pengarah, urusan-urusan perniagaan yang penting atau yang memerlukan kelulusan segera Lembaga Pengarah boleh dicapai melalui Resolusi Pekeliling dengan sisipan semua maklumat yang relevan bagi membolehkan Lembaga membuat keputusan yang jitu/tepat.*
- ii) *Resolusi Pekeliling bertulis yang ditandatangani oleh semua Ahli Lembaga Pengarah adalah efektif untuk semua tujuan sebagaimana resolusi yang diluluskan dalam Mesyuarat Lembaga Pengarah fizikal yang diadakan.*

Nasihat Bebas

- i) *Lembaga Pengarah boleh mendapatkan nasihat dan maklumat dari pihak-pihak yang bebas dalam melaksanakan tugas bagi pihak Perbadanan untuk memastikan para Pengarah membuat keputusan yang bebas, tepat dan jitu.*

5. KUASA MEWAKILKAN

Kecuali dihadkan oleh undang-undang atau Tataurus Perbadanan, tiada yang terkandung di dalam Piagam ini akan menghadkan Lembaga Pengarah untuk mewakilkan tanggungjawab tertentu kepada Jawatankuasa Penyemak Lembaga Pengarah, para Pengarah, Pengurusan atau orang perseorangan.

Jawatankuasa-Jawatankuasa Penyemak Lembaga Pengarah

- i) *Jawatankuasa-Jawatankuasa Penyemak Lembaga Pengarah berikut ditubuhkan bagi membantu Lembaga Pengarah menjalankan tanggungjawabnya:-*
 - a) *Jawatankuasa Tadbir Urus dan Audit;*
 - b) *Jawatankuasa Pengurusan Risiko;*
 - c) *Jawatankuasa Pelaburan;*
 - d) *Jawatankuasa Penamaan dan Imbuhan; dan*
 - e) *Jawatankuasa Pembangunan Bumiputera.*

- ii) The Board Oversight Committees operate within clearly defined roles and responsibilities as set out in the Terms of Reference of each of the Committees.
- iii) The Board Oversight Committees report to the Board on their deliberations, findings and recommendations. The Chairmen of the Board Oversight Committees report to the Board on matters dealt with at their respective Board Oversight Committees Meetings.
- iv) Minutes of the Board Oversight Committees Meetings are presented at the Board of Directors Meetings for further discussion and direction.
- v) While these Board Oversight Committees have the authority to deliberate on matters delegated to them, all decisions and/or recommendations made by these Committees will be brought to the attention of the Board, who is collectively responsible for the Corporation's success, business, strategy, risk management, operational and financial performance.
- vi) The Board may from time to time establish any other committees or ad hoc committees to delegate specific functions as it considers necessary or expedient.

Management

- i) Board may delegate its power or function to the Management through appropriate manual of delegations or manual of authorities.
- ii) However, ultimate responsibility for strategy and control rests with the Directors as guided by the President/Chief Executive Officer.
- iii) The Board will be supplied by the Management with information in a form, timeframe and quality that will enable the Board to discharge its duties effectively.

- ii) *Jawatankuasa-Jawatankuasa Penyemak Lembaga Pengarah menjalankan tugas mengikut peranan dan tanggungjawab yang jelas sebagaimana termaktub dalam Terma-terma Rujukan setiap Jawatankuasa.*
- iii) *Jawatankuasa-Jawatankuasa Penyemak Lembaga Pengarah melapor kepada Lembaga Pengarah berhubung perbincangan, penemuan dan cadangan. Pengerusi - Pengerusi Jawatankuasa Penyemak Lembaga Pengarah melapor kepada Lembaga Pengarah mengenai perkara-perkara yang dibincangkan di peringkat Mesyuarat Jawatankuasa-Jawatankuasa Penyemak masing-masing.*
- iv) *Minit-minit Mesyuarat Jawatankuasa Penyemak Lembaga Pengarah ini akan dibentangkan di Mesyuarat Lembaga Pengarah untuk perbincangan dan tindakan lanjut.*
- v) *Walaupun Jawatankuasa-Jawatankuasa Penyemak Lembaga Pengarah ini mempunyai kuasa untuk membincangkan perkara-perkara yang diwakilkan kepada mereka, semua keputusan dan/atau cadangan yang dibuat oleh Jawatankuasa-Jawatankuasa ini akan dibawa kepada perhatian Lembaga Pengarah yang secara kolektifnya bertanggungjawab terhadap kejayaan, perniagaan, strategi, pengurusan risiko, operasi dan prestasi kewangan Perbadanan.*

- vi) *Lembaga Pengarah dari masa ke semasa akan menubuhkan lain-lain jawatankuasa atau jawatankuasa ad hoc untuk melaksanakan peranan khusus jika dirasakan perlu atau bermanfaat.*

Pengurusan

- i) *Lembaga Pengarah boleh mewakilkan kuasa dan fungsinya kepada Pengurusan melalui manual perwakilan atau manual kuasa.*
- ii) *Walau bagaimanapun, tanggungjawab utama dalam penetapan strategi dan kawalan Perbadanan adalah pada para Pengarah berdasarkan cadangan daripada Presiden/Ketua Pegawai Eksekutif.*
- iii) *Lembaga Pengarah akan disalurkan dengan maklumat/informasi yang berkualiti oleh Kumpulan Pengurusan secara berkala agar Lembaga Pengarah boleh melaksanakan tugasnya dengan berkesan.*

- iv) The Board is entitled to request any additional information at any time as it may deemed necessary.

Power of Attorney, Corporate Representative and Proxy

- i) The Board may by Deed of Power of Attorney, Certificate or Proxy Form appoints any Corporation, firm, person or body of persons to be the attorney, corporate representative or proxy of the Corporation.
- ii) The appointment of attorney, corporate representative or proxy could be made for such purposes and with such powers, authorities and discretions which do not exceed those vested in or exercisable by the Board under the Articles of Association and for such period and subject to such conditions as the Board may think fit.

6. DUTY OF CARE, BUSINESS JUDGMENT AND RELIANCE ON INFORMATION

- i) The Board shall at all times exercise the powers for a proper purpose and in good faith in the best interest of the Corporation.
- ii) Each Director shall exercise reasonable care, skill and diligence with the knowledge, skill and experience which may reasonably be expected of a Director having the same responsibilities; and any additional knowledge, skill and experience which the said Director in fact has.
- iii) Each Director who makes a business judgment is deemed to meet the requirements of the duty as aforesaid and the equivalent duties under the common law and in equity if the said Director:
 - a) Makes the business judgment in good faith for a proper purpose;
 - b) Does not have a material personal interest in the subject matter of the business judgment;

- iv) Lembaga Pengarah berhak meminta sebarang maklumat tambahan pada bila-bila masa dirasakan perlu.

Surat Kuasa Wakil, Wakil Korporat dan Proksi

- i) Lembaga Pengarah dibenarkan melalui Surat Kuasa Wakil, Sijil atau Borang Proksi melantik mana-mana perbadanan, firma, orang perseorangan atau sekumpulan orang untuk menjadi wakil, wakil korporat atau proksi bagi pihak Perbadanan.
- ii) Pelantikan wakil, wakil korporat atau proksi boleh dibuat untuk maksud tertentu dimana kuasa dan pertimbangan tersebut tidak melebihi kuasa dan pertimbangan yang boleh dilaksanakan oleh Lembaga Pengarah di bawah Tataurus Perbadanan dan pelantikan tersebut adalah untuk jangka masa tertentu serta Lembaga Pengarah boleh meletakkan syarat-syarat yang perlu pada pelantikan tersebut.

6. KEWAJIPAN BERHATI-HATI, PERTIMBANGAN PERNIAGAAN DAN KEBERGANTUNGAN KEPADA MAKLUMAT

- i) Lembaga Pengarah hendaklah pada setiap masa menggunakan kuasanya untuk tujuan yang wajar dengan ikhlas dan dengan kepentingan terbaik untuk Perbadanan.
- ii) Setiap Pengarah akan melaksanakan tugas dengan berhati-hati, berkemahiran serta tekun dengan pengetahuan, kemahiran dan pengalaman yang diharapkan dari seorang Pengarah yang mempunyai tanggungjawab yang sama; dan sebarang pengetahuan tambahan, kemahiran dan pengalaman yang dipunyai oleh Pengarah tersebut.
- iii) Setiap Pengarah yang membuat pertimbangan perniagaan perlulah memenuhi keperluan tugas sebagaimana yang telah dinyatakan dan tugas-tugas yang berpadanan di bawah undang-undang am dan adil jika Pengarah tersebut:
 - a) Membuat pertimbangan perniagaan dengan ikhlas untuk tujuan yang wajar;
 - b) Tidak mempunyai kepentingan peribadi dalam perkara yang berkaitan dengan pertimbangan perniagaan;

- c) Is informed about the subject matter of the business judgment to the extent the Director reasonably believes to be appropriate under the circumstances; and
 - d) Reasonably believes that the business judgment is in the best interest of the Corporation.
- iv) A Director in exercising the duties may rely on information, professional or expert advice, opinions, reports or statements including financial statements and other financial data, prepared, presented or made by:
- a) Any officer of the Corporation (or its related companies) whom the Director believes on reasonable grounds to be reliable and competent in relation to the matters concerned;
 - b) Any other person retained by the Corporation as to matters involving skills or expertise in relation to matters that the Director believes on reasonable grounds to be within the person's professional or expert competence;
 - c) Another Director in relation to matters within the said Director's authority; or
 - d) Any Board Oversight Committees of which the Director does not serve in relation to matters within the said Committees' authorities.
- v) A Director's reliance on information provided by others is deemed to be made on reasonable grounds if it was made in good faith and after making an independent assessment of the information or advice, opinions, reports or statements, including financial statements and other financial data, having regard to the Director's knowledge of the Corporation and the complexity of the structure and operation of the Corporation.

7. GENERAL MEETINGS

- i) An Annual General Meeting ("AGM") shall be held once in a calendar year at such time (not being more than fifteen months after the holding of the last preceding General Meeting) and at such venue as may be determined by the Board.

- c) *Dimaklumkan mengenai perkara berkaitan pertimbangan perniagaan sehingga Pengarah mempercayai dengan munasabah bahawa ianya wajar di lakukan dalam keadaan tertentu; dan*
 - d) *Mempercayai dengan wajar bahawa pertimbangan perniagaan tersebut adalah demi kepentingan terbaik Perbadanan.*
- iv) *Pengarah yang melaksanakan tugas bergantung kepada maklumat, nasihat profesional atau pakar, pendapat, laporan atau penyata termasuk penyata kewangan atau lain-lain data kewangan yang disedia, dibentang atau dibuat oleh:*
- a) *Mana-mana pegawai Perbadanan (atau Syarikat berkaitan) di mana Pengarahnya percaya dengan sebab yang munasabah sebagai boleh dipercayai dan cekap dalam perkara berkenaan;*
 - b) *Mana-mana orang perseorangan yang dikekalkan oleh Perbadanan di mana ia melibatkan kemahiran atau kepakaran yang berkaitan dan Pengarah percaya dengan munasabah bahawa ia adalah kecekapan atau kepakaran orang tersebut;*
 - c) *Pengarah lain dalam perkara yang berkaitan dengan kuasa Pengarah tersebut; atau*
 - d) *Sebarang Jawatankuasa-Jawatankuasa Penyemak di mana Pengarah tidak berkhidmat dalam perkara dalaman kuasa Jawatankuasa tersebut.*
- v) *Kebergantungan Pengarah kepada maklumat yang dibekalkan oleh orang lain adalah dianggap dibuat atas dasar yang munasabah jika dibuat dengan ikhlas dan selepas membuat penilaian bebas ke atas maklumat atau nasihat, pendapat, laporan atau penyata termasuk penyata kewangan dan lain-lain data kewangan, dengan mengambilkira pengetahuan Pengarah tentang Perbadanan dan struktur kompleks serta operasi Perbadanan.*

7. MESYUARAT AGUNG

- i) *Mesyuarat Agung Tahunan ("AGM") akan diadakan sekali dalam tahun kalendar pada suatu masa (tidak lebih dari 15 bulan selepas mengadakan Mesyuarat Agung terdahulu) dan pada suatu tempat yang ditentukan oleh Lembaga Pengarah.*

- ii) The Board shall have the right to call for Extraordinary General Meeting (“EGM”) either on its own initiative or as per requisition by Shareholders to decide on any special or urgent matters requiring immediate attention of the Corporation.

8. CONFIDENTIALITY AND DISCLOSURE OF INTEREST

- i) The Directors are required to act in the best interests of the Corporation and shall undertake the duty of confidentiality in relation to the Corporation’s confidential information.
- ii) A Director shall disclose to the Board:
 - a) Any personal/family interest in a matter which relates to the affairs of the Corporation; and
 - b) Any other interest (direct or indirect) which is appropriate to be disclosed in order to avoid any conflict of interest or the perception of a conflict of interest.

9. ETHICS AND COMPLIANCE

- i) The Directors shall observe the Corporation’s Code of Corporate Governance including any amendments made thereafter.

10. BOARD CHARTER REVIEW

- i) The Board Charter was adopted by the Board on 10th December 2013 and shall be effective commencing from 1st January 2014. Any subsequent amendment to the Board Charter can be made via approval by the Board.
- ii) The Board Charter would be periodically reviewed and updated in accordance with the needs of the Corporation and any new laws or regulations that may have an impact on the discharge of the Board’s duties and/or responsibilities.

- ii) Lembaga Pengarah berhak untuk mengadakan Mesyuarat Agung Luar Biasa (“EGM”) sama ada atas inisiatif sendiri atau sebagaimana yang diminta oleh pemegang saham untuk membuat keputusan mengenai sebarang perkara khusus atau mustahak yang memerlukan perhatian segera Perbadanan.

8. KERAHSIAAN DAN PENYATAAN KEPENTINGAN

- i) Para Pengarah adalah dikehendaki untuk bertindak atas kepentingan terbaik Perbadanan dan berakujanji akan kerahsiaan berkaitan maklumat sulit/rahsia Perbadanan.
- ii) Pengarah akan memaklumkan kepada Lembaga Pengarah:
 - a) Sebarang kepentingan peribadi/keluarga dalam perkara yang berkaitan dengan hal ehwal Perbadanan; dan
 - b) Lain-lain kepentingan (langsung atau tidak langsung) di mana bersesuaian untuk dinyatakan dengan tujuan untuk mengelak sebarang konflik kepentingan atau persepsi konflik kepentingan.

9. ETIKA DAN PEMATUHAN

- i) Pengarah dikehendaki mematuhi Kod Tadbir Urus Korporat Perbadanan termasuklah sebarang pindaan yang dibuat seterusnya.

10. KAJIAN SEMULA PIAGAM LEMBAGA PENGARAH

- i) Piagam Lembaga Pengarah telah diterimapakai oleh Lembaga Pengarah pada 10 Disember 2013 dan berkuatkuasa dari 1 Januari 2014. Sebarang pindaan seterusnya ke atas Piagam Lembaga Pengarah boleh dibuat melalui kelulusan Lembaga Pengarah.
- ii) Piagam Lembaga Pengarah akan dikaji semula secara berkala dan dikemaskini bersesuaian dengan keperluan Perbadanan dan sebarang undang-undang baru atau peraturan yang mungkin mempunyai impak kepada tugas dan/atau tanggungjawab Lembaga Pengarah.

| RESERVED MATTERS | |
|-----------------------------|---|
| Conduct of the Board | |
| 1. | Appointment and recommendation for removal of Director. |
| 2. | Appointment and removal of Company Secretary. |
| 3. | Appointment of Board Oversight Committees' members. |
| 4. | Approval of terms of reference of Board Oversight Committees' and amendments to such terms. |
| 5. | Appointment of Chief Executive Officer and/or Executive Directors of the Corporation and their duties and the continuation (or not) of their service. |
| 6. | Recommendation on the appointment of external auditors and their related audit fees. |
| Remuneration | |
| 7. | Approval/recommendation of the Directors' fee/remuneration arrangements for Non-Executive Directors. |
| 8. | Approval of the remuneration packages, structure and policy for Chief Executive Officer and/or Executive Directors. |
| Operational | |
| 9. | Approval of business strategy and operational plan and annual budget. |
| 10. | Ongoing review of performance against business strategy and group operational plan, including monitoring of key risks and risk management policies and actions. |
| 11. | Approval of capital expenditure above the Approving Authority Limit as may be determined from time to time. |
| 12. | Approval of bad debts write-off in excess of the prescribed amount as may be determined from time to time. |
| 13. | Approval of investment or divestment in a company / business / property / undertaking. |
| 14. | Approval of investment or divestment of a capital project which represents a significant diversification from the existing business activities. |
| 15. | Approval of changes in the major activities of the Corporation or Group. |
| 16. | Approval of investment policies and bank mandate. |
| 17. | Approval of the Authorized Signatories and Approving Limits of Authority for the Corporation. |
| 18. | Review and approve the Board Oversight Committees' recommendations. |
| Financial | |
| 19. | Approval of interim and annual financial statements. |
| 20. | Approval for the release of financial announcements. |
| 21. | Approval of the Annual Directors' Report, Statutory Accounts and Corporate Governance Statement. |
| 22. | Approval of interim dividends, the recommendation of final dividends and the making of any other distribution. |
| 23. | Adoption of accounting policies. |
| 24. | Review the effectiveness of the Corporation's system of internal control. |
| Other Matters | |
| 25. | The granting of powers of attorney and the appointment, resignation or removal of the corporate representative or proxy by the Corporation. |
| 26. | The entering into / undertaking of major debt or guarantee schemes / instruments. |
| 27. | Recommendations for the alteration of the Memorandum and/or Articles of Association of the Corporation. |
| 28. | Alteration of the accounting reference date, registered office and name of the Corporation. |
| 29. | Allotment, issuance, registration or any matters related to the shares of the Corporation. |
| 30. | Scheme of reconstruction or restructuring. |
| 31. | Approve, develop and/or implement all the presentation, report or any material shareholder communications for the Corporation. |
| 32. | Any other significant business decision. |
| 33. | Any other matter requiring the convening of a general meeting of shareholders or any class of shareholders. |
| 34. | Any other significant matters as may be required by the laws or the governing authorities. |
| 35. | Any other matters requiring the Board's approval under the Approving Limits of Authority of the Corporation. |

LAMPIRAN A

| PIAGAM PERLEMBAGAAN | |
|--------------------------------|--|
| Urusan Lembaga Pengarah | |
| 1. | Pelantikan dan pengesyoran bagi penyingkiran Pengarah. |
| 2. | Pelantikan dan penyingkiran Setiausaha Syarikat. |
| 3. | Pelantikan Jawatankuasa Penyemak Lembaga Pengarah. |
| 4. | Kelulusan terma-terma rujukan bagi Jawatankuasa Penyemak Lembaga Pengarah dan pindaan kepada terma-terma tersebut. |
| 5. | Pelantikan Ketua Pegawai Eksekutif dan/atau Pengarah-Pengarah Eksekutif Perbadanan dan tugas-tugas mereka dan lanjutan (atau tidak) khidmat mereka. |
| 6. | Pengesyoran bagi pelantikan juruaudit luar dan bayaran fi audit yang berkaitan. |
| Ganjaran | |
| 7. | Kelulusan / pengesyoran bagi aturan fi / gaji Pengarah untuk Pengarah Bukan Eksekutif. |
| 8. | Kelulusan pakej ganjaran, struktur dan polisi untuk Ketua Pegawai Eksekutif dan/atau Pengarah-Pengarah Eksekutif. |
| Operasi | |
| 9. | Kelulusan strategi perniagaan dan pelan pengendalian dan belanjawan tahunan. |
| 10. | Ulasan penilaian secara berterusan terhadap strategi perniagaan dan pelan pengendalian berkumpulan, termasuk memantau risiko-risiko utama dan polisi-polisi dan tindakan-tindakan pengurusan risiko. |
| 11. | Kelulusan penggunaan modal atas Had Kelulusan Pihak Berkuasa yang akan ditentukan dari masa ke masa. |
| 12. | Kelulusan untuk menghapus-kira hutang lapuk dalam lebihan amaun yang ditetapkan yang akan ditentukan dari masa ke masa. |
| 13. | Kelulusan bagi pelaburan atau penjualan dalam syarikat/ perniagaan/ hartanah/ aku janji. |
| 14. | Kelulusan bagi pelaburan atau penjualan modal projek yang mewakili kepelbagaian yang ketara dari aktiviti perniagaan yang sedia ada. |
| 15. | Kelulusan untuk perubahan besar bagi aktiviti-aktiviti Perbadanan atau Kumpulan. |
| 16. | Kelulusan untuk polisi-polisi pelaburan dan mandat bank. |
| 17. | Kelulusan untuk Penandatanganan Dibenarkan dan Had Meluluskan Pihak Berkuasa bagi Perbadanan. |
| 18. | Mengkaji dan meluluskan syor Jawatankuasa Penyemak Lembaga Pengarah. |
| Kewangan | |
| 19. | Kelulusan Penyata Kewangan Tahunan dan Interim. |
| 20. | Kelulusan untuk mengeluarkan pengumuman kewangan. |
| 21. | Kelulusan untuk Laporan Tahunan Pengarah, Akaun Berkanun dan Penyata Tadbir Urus Korporat. |
| 22. | Kelulusan untuk dividen-dividen interim, pengesyoran dividen akhir dan lain-lain pengagihan. |
| 23. | Penerimaan polisi-polisi perakaunan. |
| 24. | Mengkaji keberkesanan sistem kawalan dalaman Perbadanan. |
| Perkara-perkara lain | |
| 25. | Pemberian surat kuasa wakil dan pelantikan, perletakan jawatan atau penyingkiran wakil korporat atau proksi Perbadanan. |
| 26. | Memasuki / mengaku janji hutang utama atau skim jaminan / instrumen. |
| 27. | Pengesyoran untuk pindaan Tatawujud dan Tataurus Perbadanan. |
| 28. | Pindaan tarikh rujukan akaun, pejabat berdaftar dan nama Perbadanan. |
| 29. | Peruntukan, pengeluaran, pendaftaran atau lain-lain perkara berkaitan dengan syer Perbadanan. |
| 30. | Skim pembinaan semula atau penstrukturan. |
| 31. | Meluluskan, membangunkan dan/atau melaksanakan semua penyampaian, laporan atau apa-apa material komunikasi pemegang saham untuk Perbadanan. |
| 32. | Apa-apa keputusan utama perniagaan. |
| 33. | Perkara-perkara lain yang memerlukan persidangan mesyuarat agung pemegang-pemegang saham atau mana-mana kelas pemegang saham. |
| 34. | Perkara-perkara utama lain yang perlu dari segi undang-undang atau pihak berkuasa. |
| 35. | Perkara-perkara lain yang memerlukan kelulusan Lembaga di bawah Had Kelulusan Pihak Berkuasa. |

COMPLIANCE CHARTER

PIAGAM PEMATUHAN

1. OVERVIEW

1.1 Introduction

The Board of Directors ("Board") is accountable and responsible for the performance and affairs of Credit Guarantee Corporation Malaysia Berhad ("Corporation").

The Corporation's corporate culture emphasizes standards of honesty and integrity to which the Senior Management will lead by example and shall ensure the effective management of compliance of the Corporation. Within the Corporation, compliance starts at the top and forms an integral part of the Corporation's business activities.

It is the responsibility of every employee of the Corporation to conduct the business in full observance of all applicable laws, rules, regulations and guidelines governing the Corporation's business.

1.2 Objective

The objective of this Compliance Charter is to establish the roles and functions of the Compliance Unit.

1.3 Compliance Unit

The Compliance Unit was established in 2013 primarily as a supervisory role for every management level within the Corporation to ensure that the Corporation complies with all applicable laws, rules, regulations and guidelines governing the Corporation's business.

In this respect, the Compliance Unit keeps a constant communication with all the Senior Management and Head of Departments within the Corporation's structure with a view to supplementing the existing supervisory reviews and ensuring that the necessary policies and procedures are in place to effect proper supervision of the respective Departments.

1. PENGENALAN

1.1 Pendahuluan

Lembaga Pengarah ("Lembaga Pengarah") dipertanggungjawabkan dan bertanggungjawab bagi pelaksanaan dan hal ehwal Credit Guarantee Corporation Malaysia Berhad ("CGC").

Budaya korporat Perbadanan mengutamakan prinsip kejujuran dan integriti di mana Pengurusan Kanan CGC akan memimpin melalui teladan dan akan memastikan pengurusan pematuhan CGC yang berkesan. Dalam CGC, pematuhan bermula dibahagian atas dan merupakan bahagian penting dalam aktiviti perniagaan CGC.

Adalah menjadi tanggungjawab setiap pekerja CGC untuk menjalankan perniagaan dengan pematuhan penuh terhadap undang-undang, kaedah-kaedah, peraturan-peraturan dan garis panduan yang mentadbir perniagaan CGC.

1.2 Objektif

Objektif Piagam Pematuhan ini adalah untuk menentukan peranan dan fungsi Unit Pematuhan.

1.3 Unit Pematuhan

Unit Pematuhan ditubuhkan pada tahun 2013 untuk memainkan peranan terutamanya dalam penyeliaan bagi setiap peringkat pengurusan di dalam CGC untuk memastikan bahawa CGC mematuhi semua undang-undang, kaedah-kaedah, peraturan-peraturan dan garis panduan yang mentadbir perniagaan CGC.

Dalam hal ini, Unit Pematuhan melaksanakan komunikasi yang berterusan dengan pihak Pengurusan Kanan dan Ketua Jabatan di dalam CGC dengan tujuan untuk menambahbaik pengawalseliaan yang sedia ada dan memastikan dasar-dasar dan prosedur yang perlu disediakan untuk melaksanakan pengawasan yang sewajarnya bagi Jabatan masing-masing.

The Compliance Unit reports to the Board Risk Management Committee ("BRMC") on the Corporation's Compliance Risk Management status and updates particularly the Statutory Compliance and Regulatory Compliance (collectively referred to "Compliance Risks") confronted by the Corporation.

Unit Pematuhan melapor kepada Jawatankuasa Lembaga Pengurusan Risiko ("BRMC") berkenaan status dan kemaskini Pengurusan Risiko Pematuhan Perbadanan terutamanya Pematuhan Berkanun dan Pematuhan Peraturan (secara kolektif disebut sebagai " Risiko Pematuhan") yang dihadapi oleh CGC.

2. COMPLIANCE RISKS MANAGEMENT STRUCTURE

2.1 The Compliance Unit identifies, assesses, implements and monitors the conformity of the Statutory Compliance and Regulatory Compliance by the employees of the Corporation.

2. STRUKTUR PENGURUSAN RISIKO PEMATUHAN

2.1 Unit Pematuhan mengenal pasti, menilai, melaksana dan memantau keakuratan Pematuhan Berkanun dan Pematuhan Peraturan oleh pekerja-pekerja CGC.

| CATEGORY / KATEGORI | SCOPE / SKOP |
|----------------------------|---|
| Statutory Compliance | <ul style="list-style-type: none"> Identify, assess and implement the compliance requirements under the applicable Acts governing the Corporation. E.g Applicable Acts issued by Government – Companies Act 1965, Employment Act 1955, Personal Data Protection Act 2010, Anti-Money Laundering, Anti-Terrorism and Proceed of Unlawful Activities Act 2001, Competition Act 2010, Occupational Safety and Health Act 1994 and others. |
| <i>Pematuhan Berkanun</i> | <ul style="list-style-type: none"> <i>Mengenal pasti, menilai dan melaksanakan keperluan pematuhan dibawah Akta-akta yang terpakai yang mentadbir CGC.</i> <i>Contohnya Akta-Akta Berkenaan dikeluarkan oleh Kerajaan – Akta Syarikat 1965, Akta Kerja 1955, Akta Perlindungan Data Peribadi 2010, Akta Pencegahan Penggubahan Wang Haram, Pencegahan Pembiayaan Keganasan dan Hasil Daripada Aktiviti Haram 2001, Akta Persaingan 2010, Akta Keselamatan dan Kesihatan Pekerjaan 1994 dan lain-lain.</i> |
| Regulatory Compliance | <ul style="list-style-type: none"> Identify, assess and implement the compliance requirements under the applicable rules and regulation issued by the Regulators E.g Guidelines, Regulations, Orders, Directives and others issued by Bank Negara Malaysia, Ministry, Local Authority or Enforcement Agency. |
| <i>Pematuhan Peraturan</i> | <ul style="list-style-type: none"> <i>Mengenal pasti, menilai dan melaksanakan syarat-syarat pematuhan dibawah peraturan-peraturan yang dikeluarkan oleh Pihak Berkuasa berkenaan.</i> <i>Contohnya Garis panduan, Peraturan, Perintah, Arahan dan lain-lain dikeluarkan oleh Bank Negara Malaysia/Kementerian/Agensi Berkuasa Tempatan atau Agensi Penguatkuasa.</i> |

2.2 An overall approach to Compliance Risks Management encompasses:-

2.2 Pendekatan keseluruhan Pengurusan Risiko Pematuhan merangkumi:-

| CATEGORY / KATEGORI | DESCRIPTION / DISKRIPSI |
|---------------------|---|
| Identification | <ul style="list-style-type: none"> Identifying Compliance Risks within the Corporation |
| <i>Identifikasi</i> | <ul style="list-style-type: none"> <i>Mengenal pasti Risiko Pematuhan dalam Perbadanan.</i> |
| Assessment | <ul style="list-style-type: none"> Identifying Compliance Risks in terms of its likelihood and the severity of the consequences of a compliance breach (financial, regulatory, operational, reputational, etc). |
| <i>Penilaian</i> | <ul style="list-style-type: none"> <i>Mengenal pasti Risiko Pematuhan dari segi kemungkinan dan kesan buruk akibat pelanggaran pematuhan (kewangan, penyeliaan, operasi, reputasi, dan lain-lain).</i> |
| Management | <ul style="list-style-type: none"> Identifying the Compliance Risks and conceptualising the appropriate controls Implementing, performing and overseeing Compliance Risks controls Evaluating and testing the effectiveness of the controls. |
| <i>Pengurusan</i> | <ul style="list-style-type: none"> <i>Mengenal pasti Risiko Pematuhan dan membina konsep kawalan yang sesuai.</i> <i>Melaksanakan, membuat dan menyelia kawalan Risiko Pematuhan.</i> <i>Menilai dan menguji keberkesanan kawalan.</i> |
| Reporting | <ul style="list-style-type: none"> Regular monitoring and reporting of the activities of the respective Departments to ensure its compliance of the relevant governing statutory, regulatory and ethical framework under the laws. |
| <i>Pelaporan</i> | <ul style="list-style-type: none"> <i>Pemantauan dan pelaporan aktiviti-aktiviti Jabatan masing-masing untuk memastikan pematuhan berkala kanun, peraturan dan etika yang berkaitan di bawah undang-undang.</i> |

3. ROLES AND RESPONSIBILITIES

3. PERANAN DAN TANGGUNGJAWAB

3.1 The Compliance Unit's roles and responsibilities include:

3.1 Peranan dan tanggungjawab Unit Pematuhan termasuk:

- i) reporting to BRMC on Corporation's Compliance Risks status and updates particularly the non-compliance issues confronted by the Corporation;
- ii) monitoring the statutory and regulatory developments and assessing its impact on the Corporation;
- iii) advising and monitoring the operational impact analysis with the Departments on the new statutory and regulatory compliance requirements;
- iv) identifying, assessing and monitoring the conformity, remedial or corrective measures of the Compliance Risks by the Departments;

- i) melaporkan kepada BRMC mengenai status dan kemaskini Risiko Pematuhan CGC terutamanya isu-isu ketidakpatuhan yang dihadapi oleh CGC;
- ii) memantau perkembangan Kanun-kanun dan Peraturan dan menilai kesannya terhadap CGC;
- iii) menasihati dan memantau analisis kesan operasi dengan Jabatan-jabatan mengenai syarat pematuhan berkanun dan peraturan yang baru;
- iv) mengenal pasti, menilai dan memantau pematuhan, langkah-langkah pemulihan atau pembedahan Risiko Pematuhan oleh jabatan-jabatan;

- v) interface with the Ministries, Government Agencies, Governing Authorities and Enforcement Agencies (collectively referred to as "Regulators") on any Compliance Risks issues;
- vi) establishing Compliance Framework and further developing the compliance roles and functions; and
- vii) providing training to the Departments on new Statutory and Regulatory Compliance requirements and promoting the adoption of compliance culture within the Corporation.

- v) *berhubungan dengan Kementerian, Agensi Kerajaan, Pihak Pentadbiran dan Agensi Penguatkuasaan (secara kolektif dirujuk sebagai "Pihak Berkuasa") berkenaan apa-apa isu Risiko Pematuhan;*
- vi) *mewujudkan Rangka Kerja Pematuhan dan membangunkan peranan dan fungsi pematuhan; dan*
- vii) *menyediakan latihan kepada Jabatan-jabatan berkenaan syarat-syarat baru Pematuhan Berkanun dan Peraturan dan menggalakkan penerapan budaya pematuhan dalam CGC.*

4. INDEPENDENCE

- 4.1 The Compliance Unit carries out the functions independently and objectively to ensure impartial and unbiased judgments essential to the prudent Compliance Risks management.

4. KEBEBASAN

- 4.1 *Unit Pematuhan menjalankan fungsi secara bebas dan objektif untuk memastikan pertimbangan yang adil dan saksama yang mana penting untuk Pengurusan Risiko Pematuhan berhemat.*

5. AUTHORITY AND ACCOUNTABILITY

- 5.1 The Compliance Unit shall have unfettered and direct access to all activities in its area of responsibility including but not limited to all documentation, systems (e.g. complaints register, whistleblower reports and files) and access to the employees of the Corporation which the Compliance Unit's reasonably believe are necessary to execute its responsibility effectively.
- 5.2 Specific tasks of the compliance function may be outsourced, but it shall remain subject to appropriate oversight by the Compliance Unit.

5. KUASA DAN TANGGUNGJAWAB

- 5.1 *Unit Pematuhan mempunyai akses penuh dan langsung kepada semua aktiviti dalam bahagian yang dipertanggungjawabkan termasuk tetapi tidak terhad kepada semua dokumentasi, sistem (contohnya pendaftaran aduan, laporan dan fail pemberi maklumat) dan akses kepada pekerja-pekerja CGC yang mana Unit Pematuhan secara munasabah memerlukan bagi melaksanakan tanggungjawab dengan berkesan.*
- 5.2 *Tugas-tugas khusus berkaitan fungsi pematuhan boleh dikontrak keluar, tetapi ia tetap tertakluk kepada pengawasan yang sesuai oleh Unit Pematuhan.*

6. QUALITY ASSURANCE

- 6.1 The Compliance Unit will comply with all relevant standards, guidelines, policies, procedures and directives issued by internal and external authority.

6. JAMINAN KUALITI

- 6.1 *Unit Pematuhan akan mematuhi semua piawaian, garis panduan, dasar, prosedur dan arahan yang berkaitan yang dikeluarkan oleh pihak berkuasa dalaman dan luaran.*

7. COMPLIANCE FRAMEWORK

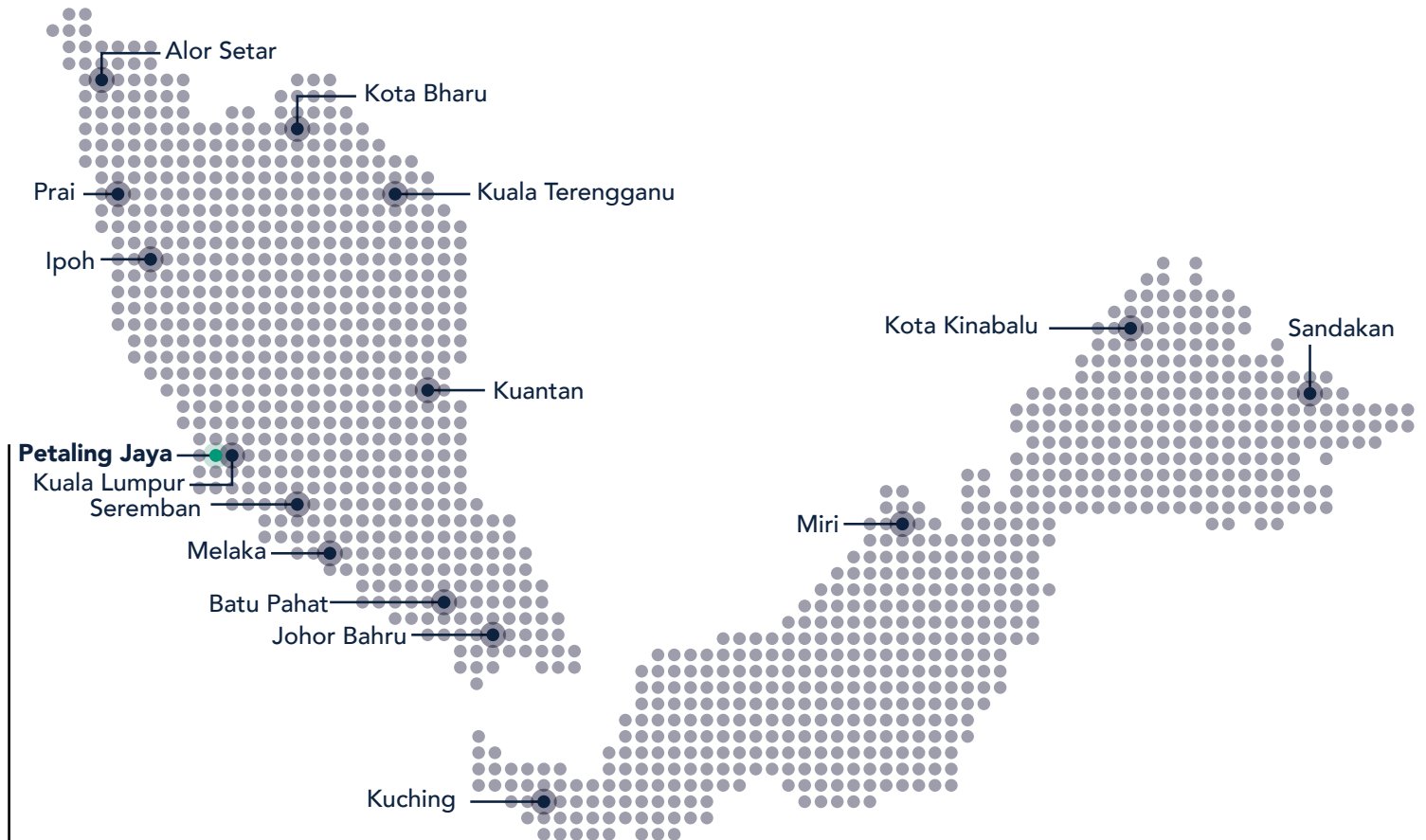
- 7.1 Based on this Compliance Charter, a Compliance Framework will be implemented as the key tool for the Compliance Unit, Senior Management, Head of Departments and the employees of the Corporation to respectively supervise, manage and conduct the business in full observance of all applicable laws, rules, regulations and guidelines governing the Corporation.

7. RANGKA KERJA PEMATUHAN

- 7.1 *Berdasarkan Piagam Pematuhan ini, Rangka Kerja Pematuhan akan dilaksanakan sebagai perkara utama bagi Unit Pematuhan, Pengurusan Kanan, Ketua Jabatan dan pekerja-pekerja Perbadanan untuk masing-masing menyelia, mengurus dan menjalankan perniagaan dengan mematuhi sepenuhnya undang-undang, kaedah-kaedah, peraturan-peraturan dan garis panduan yang mentadbir CGC.*

BRANCH NETWORK

JARINGAN CAWANGAN



CLIENT SERVICE CENTRE **PUSAT KHIDMAT PELANGGAN**

Level 2, Bangunan CGC,
Kelana Business Centre
No. 97, Jalan SS7/2,
47301 Petaling Jaya, Selangor

Hotline : 03-7880 0088
Facsimile : 03-7803 0077
Person to Contact : Firdaus Abdullah
E-mail : csc@cgc.com.my

MAIN BRANCH **CAWANGAN UTAMA**

Level 1, Bangunan CGC,
Kelana Business Centre
No. 97, Jalan SS7/2,
47301 Petaling Jaya, Selangor

Phone : 03-7804 8100
Facsimile : 03-7806 1290
Person to Contact : A'nas Salehuddin
E-mail : anas@cgc.com.my

ALOR SETAR

5 GF, Kompleks Perniagaan Utama Sultanah Sambungan,
Lebuhraya Sultanah Bahiyah,
05350 Alor Setar, Kedah.
Phone : 04-731 2300
Facsimile : 04-734 1500
Person to Contact : Norella Shaik Haroon
E-mail : norella@cgc.com.my

BATU PAHAT

No. 20 Jln Maju,
Tmn Maju Bukit Pasir,
83000 Batu Pahat, Johor.
Phone : 07-432 2633
Facsimile : 07-432 3088
Person to Contact : Khairunizan Mohamed Taufek
E-mail : khairunizan@cgc.com.my

IPOH

No. 50, Persiaran Greenhill,
30450 Ipoh, Perak.
Phone : 05-243 3900
Facsimile : 05-243 4900
Person to Contact : Punitha Jeyabalan
E-mail : punitha@cgc.com.my

JOHOR BAHRU

46, Jalan Sulam,
Taman Sentosa,
80150 Johor Bahru, Johor.
Phone : 07-338 2788
Facsimile : 07-334 4977
Person to Contact : Brian, Lim Yee Yik
E-mail : brian@cgc.com.my

KOTA BHARU

P.T. 164 Ground Floor,
Section 26, Jln Dusun Muda,
15400 Kota Bharu, Kelantan.
Phone : 09-743 7730
Facsimile : 09-743 7752
Person to Contact : Azman Mohd Ariffin
E-mail : azman@cgc.com.my

KOTA KINABALU

DBKK No. C-G-5 (C16-1), Level 1, Block C,
Harbour City, Sembulan,
Jalan Pantai Baru,
88100 Kota Kinabalu, Sabah.
Phone : 088-486 850
Facsimile : 088-486 851
Person to Contact : Mohd Rozlezam Akop
E-mail : mohdrozlezam@cgc.com.my

KUALA LUMPUR

No.34 A-0-1, Jalan 1/27F,
Pusat Bandar Wangsa Maju,
53300 Kuala Lumpur.
Phone : 03-414 96476
Facsimile : 03-414 91237
Person to Contact : Mohamed Noor Ismail
E-mail : mnoor@cgc.com.my

KUALA TERENGGANU

111A, Ground Floor,
Jln Batas Baru,
20300 Kuala Terengganu, Terengganu.
Phone : 09-625 2400
Facsimile : 09-625 2399
Person to Contact : Jamaludin Khalilullah
E-mail : jamaludin@cgc.com.my

KUANTAN

A-97, Ground Floor,
Sri Dagangan Kuantan, Jln Tun Ismail,
25000 Kuantan, Pahang.
Phone : 09-513 9277
09-513 3561
09-513 3724
Facsimile : 09-513 9577
Person to Contact : Khalipudza @ Liza Abd. Kahar
E-mail : khalipudza@cgc.com.my

KUCHING

192L GF, Lot 468,
Al-Idrus Commercial Centre, Jln Satok,
93400 Kuching, Sarawak.
Phone : 082-424 200
Facsimile : 082-427 300
Person to Contact : Stellarose AK Nelson
E-mail : stella@cgc.com.my

ADDITIONAL CORPORATE INFORMATION

MAKLUMAT KORPORAT TAMBAHAN

MELAKA

111, Ground Floor, Jalan TMR 24,
Taman Melaka Raya,
75000 Melaka.
Phone : 06-284 4300
Facsimile : 06-283 2205
Person to Contact : Mohd Haniza Mohd Jaapar
E-mail : mdhaniza@cgc.com.my

MIRI

Lot No 789 GF, Block 9 MCLD,
Bintang Jaya Commercial Centre,
98000 Miri, Sarawak.
Phone : 085-421 270
Facsimile : 085-410 370
Person to Contact : Wynneer Anak Maclean Pugie
E-mail : wynneer@cgc.com.my

PRAI

Lot 9G, No. 2782,
Tmn Inderawasih, Jln Chain Ferry,
13700 Prai, Penang.
Phone : 04-399 2400
Facsimile : 04-397 5434
Person to Contact : Wan Faizah Zakaria
E-mail : faizah@cgc.com.my

SANDAKAN

Lot 8, Blok 1,
Jalan Labuk Bandar Indah,
Mile 4, 90000 Sandakan, Sabah.
Phone : 089-224 698
Facsimile : 089-224 963
Person to Contact : Sri Rahayu Abdul Adjis
E-mail : rahayu@cgc.com.my

SEREMBAN

No. 21, Jln Durian Emas 3,
Betaria Business Centre,
70400 Seremban, Negeri Sembilan.
Phone : 06-761 2400
Facsimile : 06-761 2477
Person to Contact : Aiza Hj Mat Zip
E-mail : aiza@cgc.com.my

NOTICE OF ANNUAL GENERAL MEETING

NOTIS MESYUARAT AGUNG TAHUNAN

NOTICE IS HEREBY GIVEN that the 43rd Annual General Meeting of the Corporation will be held at Maple Room, One World Hotel, 3933 First Avenue, Bandar Utama City Centre, 47800 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 1 June 2016 at 12.00 noon for the following purposes:

AGENDA

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2015 together with the Directors' and Auditors' Reports thereon. (Resolution 1)
2. To re-elect the following Directors who retire by rotation in accordance with Articles 76A and 76B of the Corporation's Articles of Association:-
 - a. YBhg. Dato' Md Agil bin Mohd Natt; and (Resolution 2)
 - b. Encik Mohamed Rashdi bin Mohamed Ghazali. (Resolution 3)
3. To re-elect Puan Nadzirah binti Abd. Rashid as Director who retires in accordance with Article 77 of the Corporation's Articles of Association. (Resolution 4)
4. To approve the following Directors' remuneration:- (Resolution 5)
 - a. Payment of Director's fees amounting to RM144,000.00 per annum for the Non-Executive Chairman with effect from 1 January 2016; and
 - b. Payment of Directors' fees amounting to RM60,000.00 per annum for each Non-Executive Director with effect from 1 January 2016.
5. To re-appoint Messrs PricewaterhouseCoopers as Auditors and to authorise the Directors to fix their remuneration. (Resolution 6)
6. To transact any other ordinary business of which due notice shall have been given.

BY ORDER OF THE BOARD

DAENG HAFEZ ARAFAT BIN ZUHUD
(LS0007002)

Company Secretary

Petaling Jaya
10 May 2016

Note:

1. A member entitled to attend and vote is entitled to appoint a proxy or attorney to attend and vote in its/his/her stead. A proxy or an attorney need not be a member of the Corporation.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or if the appointer is a company under the hand of an officer or attorney of the company.
3. The instrument appointing a proxy and the power of the attorney or other authority, if any, under which it is signed, or a notarial certified copy of that power of authority shall be deposited at the Registered Office of the Corporation - Level 14, Bangunan CGC, Kelana Business Centre, 97, Jalan SS7/2, 47301 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time for holding the meeting or any adjournment thereof.

ADALAH DIMAKLUMKAN bahawa Mesyuarat Agung Tahunan yang ke Empat Puluh Tiga (ke-43) Perbadanan akan diadakan di Bilik Maple, One World Hotel, 3933 First Avenue, Bandar Utama City Centre, 47800 Petaling Jaya, Selangor Darul Ehsan pada hari Rabu, 1 haribulan Jun 2016 jam 12.00 tengahari untuk tujuan-tujuan berikut:

AGENDA

1. Menerima dan meluluskan Penyata Akaun Syarikat yang telah diaudit bagi tahun berakhir 31 Disember 2015 berserta dengan Laporan Pengarah dan Laporan Juruaudit. (Resolusi 1)
2. Melantik semula Pengarah-Pengarah berikut yang akan bersara mengikut giliran menurut Artikel 76A dan 76B Tataurus Syarikat:-
 - a. YBhg. Dato' Md Agil bin Mohd Natt; dan (Resolusi 2)
 - b. Encik Mohamed Rashdi bin Mohamed Ghazalli (Resolusi 3)
3. Melantik semula Puan Nadzirah binti Abd. Rashid sebagai Pengarah yang akan bersara menurut Artikel 77 Tataurus Syarikat. (Resolusi 4)
4. Meluluskan ganjaran Pengarah-Pengarah seperti yang berikut:- (Resolusi 5)
 - a. Pembayaran yuran Pengarah berjumlah RM144,000.00 setahun kepada Pengerusi Bukan Eksekutif mulai 1 Januari 2016; dan
 - b. Pembayaran yuran Pengarah berjumlah RM60,000.00 setahun kepada setiap Pengarah Bukan Eksekutif mulai 1 Januari 2016.
5. Melantik semula Tetuan PricewaterhouseCoopers sebagai Juruaudit dan memberi kuasa kepada Lembaga Pengarah untuk menetapkan bayaran Juruaudit. (Resolusi 6)
6. Menjalankan sebarang urusan biasa lain yang mana notis mencukupi mengenainya telah diberikan.

DENGAN PERINTAH LEMBAGA PENGARAH

DAENG HAFEZ ARAFAT BIN ZUHUD

(LS0007002)

Setiausaha Syarikat

Petaling Jaya

10 Mei 2016

Nota:

1. Setiap ahli berhak menghadiri dan mengundi dalam mesyuarat berhak untuk melantik proksi atau wakil untuk menghadiri dan mengundi bagi pihaknya. Proksi atau wakil tidak semestinya ahli Perbadanan.
2. Instrumen pelantikan proksi hendaklah secara bertulis disempurnakan oleh pelantik atau wakil yang dilantik secara bertulis atau sekiranya pelantik adalah sebuah syarikat, sama ada disempurnakan oleh pegawai atau wakil dari syarikat.
3. Instrumen pelantikan proksi dan wakil kuasa atau pihak lain, jika ada, yang telah ditandatangani, atau salinan notari yang telah disahkan bagi kuasa tersebut mesti diserahkan ke Pejabat Berdaftar Perbadanan - Aras 14, Bangunan CGC, Kelana Business Centre, 97, Jalan SS7/2, 47301 Petaling Jaya, Selangor Darul Ehsan, tidak lewat dari 48 jam sebelum waktu yang ditetapkan bagi mengadakan mesyuarat tersebut atau sebarang penundaannya.

FORM OF PROXY

CREDIT GUARANTEE CORPORATION MALAYSIA BERHAD

Company No : 12441-M
(Incorporated in Malaysia)



I/We _____
of _____
being a member of the abovenamed Corporation, hereby appoint _____
of _____ or failing him/her

as my proxy / our proxy to vote for me / us on my / our behalf at the 43rd Annual General Meeting of the Corporation to be held at Maple Room, One World Hotel, 3933 First Avenue, Bandar Utama City Centre, 47800 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 1 June 2016 at 12.00 noon and at any adjournment thereof in the manner indicated below:-

| Resolution No. | For | Against |
|----------------|-----|---------|
| Resolution 1 | | |
| Resolution 2 | | |
| Resolution 3 | | |
| Resolution 4 | | |
| Resolution 5 | | |
| Resolution 6 | | |

(Please indicate with a cross (x) in the spaces provided whether you wish your votes to be cast for or against the Resolutions. In the absence of specific directions, your proxy will vote or abstain as he thinks fit).

Signed this _____ day of _____ 2016. _____
Signature

Notes:-

- 1 A member entitled to attend and vote is entitled to appoint a proxy or attorney to attend and vote in its/his/her stead. A proxy or an attorney need not be a member of the Corporation.
- 2 The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing or if the appointer is a company under the hand of an officer or attorney of the company.
- 3 The instrument appointing a proxy and the power of the attorney or other authority, if any, under which it is signed, or a notarial certified copy of that power of authority shall be deposited at the Registered Office of the Corporation - Level 14, Bangunan CGC, Kelana Business Centre, 97, Jalan SS7/2, 47301 Petaling Jaya, Selangor Darul Ehsan, not less than 48 hours before the time for holding the meeting or any adjournment thereof.

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STAMP

COMPANY SECRETARY

CREDIT GUARANTEE CORPORATION MALAYSIA BERHAD (12441-M)

Level 14, Bangunan CGC, Kelana Business Centre

No. 97 Jalan SS 7/2, 47301 Petaling Jaya

Selangor Darul Ehsan

Malaysia

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