

• Quality • Commitment • Value •

ANNUAL REPORT • 2001



BCB BERHAD

(172003-W)



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COVER RATIONALE

The cover design illustrates the continual growth, strength and vast potential of BCB Berhad. Similar to a prism reflecting the vibrant colours of a rainbow, the Company is built upon a solid foundation of innovative expertise and highly qualified people, **COMMITTED** to ensuring customer satisfaction through **QUALITY** products and **VALUE** - added services.

The rays of light also represent new opportunities available to the Company as it advances into the new millennium. The prism embodies the focus and the steering of the Company towards growth, enhancing shareholder value and profitability.



C O R P O R A T E M I S S I O N

At BCB, our mission is to be the choice developer by enhancing the quality of life of our customers, making available a diversified range of products and services.

WE WILL STRIVE FOR:

- Total customer satisfaction through the provision of quality and value-added products, consistent delivery and a dedication to continuous improvement.
- Strong growth and earnings capacity.
- Cost competitiveness in all undertakings.
- Greater environmental concern and a more caring, eco-friendly attitude.
- And an efficient and effective work culture emphasising personal development, teamwork and performance-based rewards.



BCB's venture into the manufacturing activity.



C O R P O R A T E I N F O R M A T I O N

BOARD OF DIRECTORS

Dato Ismail Bin Yusof
Chairman

Dato Tan Seng Leong
Group Managing Director

Tan Lay Kim
Executive Director

Tan Lay Hiang
Executive Director

Tan Seng Hong
Executive Director

Sofian Bin Arshad
Non-Executive Director

Ash ari Bin Ayub
Non-Executive Director

AUDIT COMMITTEE

Chairman

Dato Ismail Bin Yusof
(Independent Non-Executive Director)

Member

Dato Tan Seng Leong
(Group Managing Director)

Member

Sofian Bin Arshad
(Independent Non-Executive Director)

Member

Ash ari Bin Ayub
(Independent Non-Executive Director)

COMPANY SECRETARY

Yeap Kok Leong, ACIS
(MAICSA: 0862549)

REGISTERED OFFICE

7th Floor, Plaza BCB, (Hotel Tower Block)
No 20 Jalan Bakawali, 86000 Kluang,
Johor Darul Takzim
Tel: 07-772 2567
Fax: 07-772 2108

SHARE REGISTRAR

Tenaga Koperat Sdn Bhd (118401-V)
20th Floor, East Wing, Plaza Permata
Jalan Kampar, Off Jalan Tun Razak
50400 Kuala Lumpur
Tel: 03-4041 6522
Fax: 03-4042 6352

PRINCIPAL BANKERS

OCBC Bank Berhad
Malayan Banking Berhad
Arab Merchant Bank Berhad
Southern Finance Berhad
Mayban Finance Berhad

AUDITORS

PriceWaterHouseCoopers
Public Accountants
Level 16, Menara Ansar
No 65, Jalan Trus, 80730 Johor Bahru
Johor Darul Takzim
Tel: 07-222 4448
Fax: 07-224 8088

STOCK EXCHANGE LISTING

Main Board of the Kuala Lumpur
Stock Exchange
Stock Number: BCB 6602



A panoramic view of Prime City Hotel, Kluang, BCB's jewel in the hotel operation activities.



C O R P O R A T E S T R U C T U R E

BCB BERHAD

Investment Holding, Property Development
And Hotel Operations

PROPERTY	100%
	JOHBASE DEVELOPMENT SDN BHD Property Development and Letting of Properties
	100%
	BCB DEVELOPMENT SDN BHD Property Development
	100%
	BCB LAND SDN BHD Property Development
	100%
	BCB RESOURCES SDN BHD Property Development
CONSTRUCTION	100%
	BCB CONSTRUCTION SDN BHD Construction
	100%
	BCB CONCRETE SDN BHD Ready Mix Concrete Operation
	100%
	BCB ROAD BUILDER SDN BHD Road and Pavement Construction
	100%
	BCB GREENS SDN BHD (Formerly known as Yakin Positif Sdn Bhd) Horticulture and Landscaping
PROJECT MANAGEMENT	100%
	BCB MANAGEMENT SDN BHD Project Management Services
MANUFACTURING	100%
	BCB FURNITURE SDN BHD Furniture Manufacturer
TRADING	100%
	BCB TRADING SDN BHD Trading of Building Materials



BOARD OF DIRECTORS

LEFT TO RIGHT (FRONT ROW):

Dato' Ismail Bin Yusof
(Chairman)

Dato' Tan Seng Leong
(Group Managing Director)

Tan Lay Hiang
(Executive Director)

(MIDDLE)

Tan Lay Kim
(Executive Director)

LEFT TO RIGHT (BACK ROW):

Ash'ari Bin Ayub
(Non-Executive Director, appointed on 16.05.2001)

Sofian Bin Arshad
(Non-Executive Director, appointed on 04.12.2000)

Tan Seng Hong
(Executive Director)

(NOT IN PHOTO):

Abdul Malek Bin Abbas
(Non-Executive Director, resigned on 04.12.2000)



BOARD OF DIRECTORS' MEETINGS

There were two Board of Director's meetings held during the financial year ended 30 June 2001 and the attendances of each Directors were as follows:-

Directors	Meetings Held		Total
	20/10/00	24/5/01	
Dato' Ismail Bin Yusof	◆	◆	2
Dato' Tan Seng Leong	◆	◆	2
Tan Lay Kim	◆	◆	2
Tan Lay Hiang	◆	◆	2
Tan Seng Hong	◆	◆	2
Sofian Bin Arshad		◆	1
Ash'ari Bin Ayub		◆	1
Abdul Malek Bin Abbas	◆		1



BOARD OF DIRECTORS' PROFILE

DATO' ISMAIL BIN YUSOF*

Chairman

Dato' Ismail Bin Yusof, aged 57, a Malaysian, was appointed to the Board on 14 July 1998 as an Independent Non-Executive Chairman. He holds a Bachelor of Arts (Hons) from University of Malaya. Previously, he was The Secretary of The Federal Territory Development Division in the Prime Minister's Department. Dato' Ismail also holds other non-executive directorships in Minho (M) Bhd, South Malaysia Industries Bhd and Mercury Industries Bhd.

DATO' TAN SENG LEONG*

Group Managing Director

Dato' Tan Seng Leong, aged 45, a Malaysian, was appointed to the Board on 9 November 1988. He is presently the Group Managing Director. Dato' Tan is the founding member of BCB. He holds directorships in all of BCB's wholly-owned subsidiaries. Dato' Tan has more than 20 years experience in the property development industry, particularly in the State of Johor.

TAN LAY KIM

Executive Director

Ms Tan Lay Kim, aged 38, a Malaysian, was appointed to the Board on 9 November 1988. She is responsible for the daily management and operations of BCB's Prime City Hotel in Kluang. She also holds directorships in BCB's subsidiaries.

TAN LAY HIANG

Executive Director

Ms Tan Lay Hiang, aged 33, a Malaysian, was appointed to the Board on 16 July 1994. She manages the sales, marketing and conveyancing aspects of BCB's property development projects. Prior to joining BCB in 1989, she was attached to several other property developers in Kluang. She also holds directorships in BCB's subsidiaries.

TAN SENG HONG

Executive Director

Mr Tan Seng Hong, aged 26, a Malaysian, was appointed to the Board on 21 September 1999 and is responsible for the Group's Construction and

Trading Divisions. He holds a Bachelor of Business Administration in Finance from Western Michigan University, USA. Upon his graduation, Mr Tan joined the BCB Group as the Corporate Planning Manager. He was subsequently appointed to his present position.

SOFIAN BIN ARSHAD*

Independent Non-Executive Director

Encik Sofian Bin Arshad, aged 37, a Malaysian, was appointed to the Board on 4 December 2000. He holds a Bachelor Degree in Urban and Regional Planning from UTM, Malaysia. Encik Sofian has more than 15 years of experience in project management.

ASH'ARI BIN AYUB*

Independent Non-Executive Director

Encik Ash'ari Bin Ayub, aged 59, a Malaysian, was appointed to the Board on 16 May 2001. He is a member of Malaysian Institute of Accountant (MIA) and Malaysian Association of Certified Public Accountants (MACPA). He was previously the Partner-in-Charge of the Tax Department of Coopers & Lybrand, Kuala Lumpur. Encik Ash'ari also holds non-executive directorships in Auto Industries Ventures Berhad and Jotech Holdings Berhad.

* Member of Audit Committee

OTHER INFORMATION

- Dato' Tan Seng Leong, Ms Tan Lay Kim, Ms Tan Lay Hiang and Mr Tan Seng Hong are siblings.
- Except as disclosed above, none of the other Directors has any family relationship with any Directors and/or major shareholders of the Company.

Conflict of Interest

None of the Directors has any conflict of interest with the Company.

Conviction for offences

None of the Directors has been convicted for any offences within the past ten (10) years.

DIRECTORS' REMUNERATION & FEES

Details of the remuneration of Directors during the year are as follows:-

Range of remuneration	Salaries & other emoluments		Fees	
	Executive	Non-Executive	Executive	Non-Executive
Below RM50,000	-	-	3	3
RM50,001 to RM100,000	-	-	-	1
RM100,001 to RM150,000	-	-	1	-
RM350,001 to RM400,000	3	-	-	-
RM2,550,001 to RM2,600,000	1	-	-	-
	Executive (RM'000)		Non-Executive (RM'000)	
Aggregate Salaries & Other Emoluments	3,686		-	
Fees	279		121	

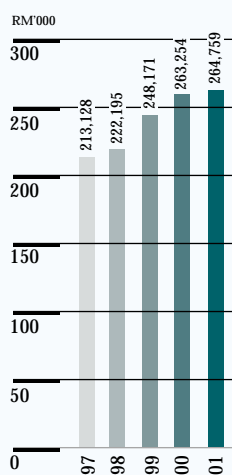


5 YEARS' FINANCIAL HIGHLIGHTS

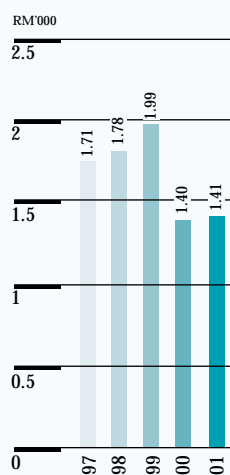
CONSOLIDATED BALANCE SHEET AS AT 30 JUNE

	1997	1998	1999	2000	2001
	RM'000	RM'000	RM'000	RM'000	RM'000
Share Capital	125,000	125,000	125,000	187,500	187,500
Non-Distributable Reserve	20,064	20,064	20,064	10,161	10,161
Profit Unappropriated	68,064	77,131	103,107	65,593	67,098
Shareholders' Funds	213,128	222,195	248,171	263,254	264,759
Represented by:					
Property, Plant and Equipment	12,048	18,489	16,686	19,374	26,449
Hotel Properties	31,797	31,797	31,797	31,797	31,797
Investment Properties	19,482	19,482	19,482	19,482	19,482
Land held for Development	67,308	75,216	31,565	25,596	19,682
Current Assets	265,361	248,829	299,286	341,424	336,573
Current Liabilities	(152,352)	(152,927)	(138,466)	(151,898)	(133,164)
	113,009	95,902	160,820	189,526	203,409
Less: Non Current Liabilities	(30,516)	(18,691)	(12,179)	(22,521)	(36,060)
	213,128	222,195	248,171	263,254	264,759
Number of ordinary share of RM1.00 in issue ('000)	125,000	125,000	125,000	187,500	187,500
Net tangible assets per share (RM)	1.71	1.78	1.99	1.40	1.41
Total Assets	395,996	393,813	398,816	437,673	433,983

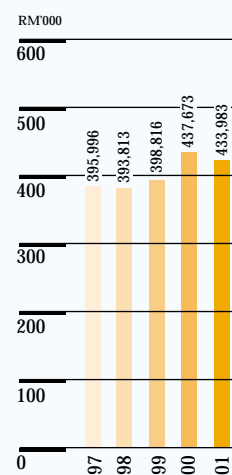
SHAREHOLDERS' FUNDS



NET TANGIBLE ASSETS PER SHARE



TOTAL ASSETS





5 YEARS' FINANCIAL HIGHLIGHTS

CONSOLIDATED PROFIT AND LOSS ACCOUNTS FOR THE YEAR ENDED 30 JUNE

	1997	1998	1999	2000	2001
	RM'000	RM'000	RM'000	RM'000	RM'000
Turnover	212,461	151,371	174,505	228,188	114,483
Profit Before					
Charging Depreciation and Interest	57,185	15,739	35,761	31,760	12,191
Depreciation	(2,050)	(2,367)	(2,445)	(2,985)	(3,499)
Interest Expenses	(1,271)	(2,840)	(2,840)	(3,429)	(5,647)
Profit Before Taxation	53,864	10,532	30,476	25,346	3,045
Taxation	(16,262)	(1,465)	-	(5,538)	(1,540)
Profit After Taxation	37,602	9,067	30,476	19,808	1,505

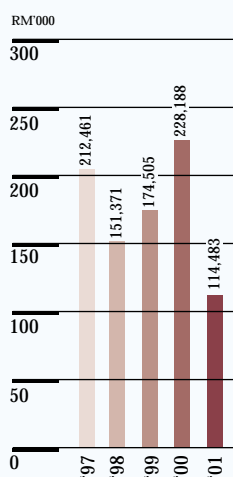
Adjusted Weighted Average Number of Shares in Issue

adjusted for:

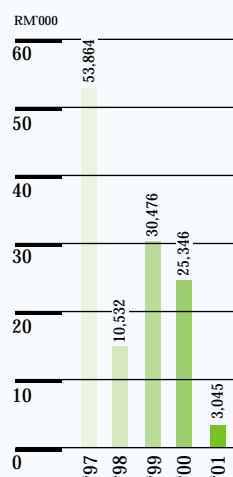
- Bonus Issue 32 for 10 on 22 July 1996 &
- Bonus Issue 1 for 2 on 15 March 2000

	169,917	187,500	187,500	187,500	187,500
Gross EPS (sen)	31.70	5.62	16.25	13.52	1.62
Basic EPS (sen)	22.13	4.84	16.25	10.56	0.80
Dividend Rate	5	-	5	3.5	-

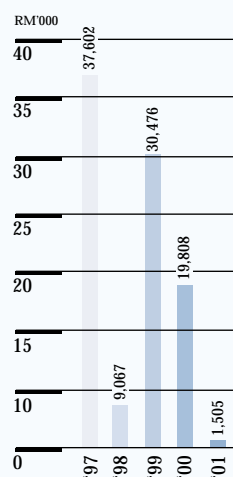
TURNOVER



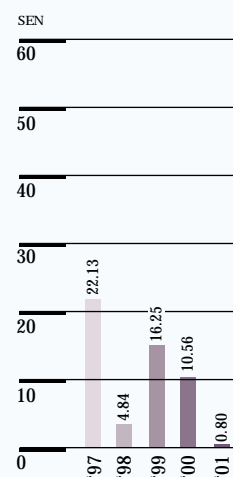
PROFIT BEFORE TAXATION



PROFIT AFTER TAXATION



BASIC EPS





CHAIRMAN'S STATEMENT



Dato' Ismail Bin Yusof
Chairman

Dear Shareholder,

We do indeed live in some uncertain and challenging times. With the world in crisis; global economy is facing imminent slowdown. It is in tough times like these that "the tough get going", as one popular saying goes. With that in mind, on behalf of the Board of Directors, it is my pleasure to present this Annual Report and Audited Accounts of BCB Berhad and its Group of Companies for the year ended 30 June 2001.

A REALISTIC APPROACH TO THE CHALLENGES AHEAD

Encouraged by the positiveness of the year 2000, the Malaysian economy realised GDP growth of 8.5%, real growth in key sectors of construction and manufacturing was realised at

OVER THE YEARS, BCB MANAGEMENT HAS MAINTAINED ITS FOCUS WITH AN EMPHASIS ON THE LONG-TERM GROWTH POTENTIAL.

+1.1% and +21% respectively. (Source: Annual Report Bank Negara)

The 2001 outlook however is not as positive. GDP is forecast at between 5-6% and real growth forecasts for the construction and manufacturing sectors are expected to be about +1.0% and +8.5% respectively. Despite the government's recent introduction of a RM4.3 billion fiscal stimulus package to pump up the economy, it remains imperative for BCB Berhad to take a realistic look at the market.

Over the years, BCB management has maintained its focus with an emphasis on the long-term growth potential. This approach has created a broad, strong base which will now help your Company weather the challenges ahead. To establish a market niche that will allow the realisation of BCB's full potential. To build upon its passion for service excellence and create an enviable reputation for customer satisfaction. To consolidate all necessary steps to continually mitigate risk in every area of



Prime City Hotel,
Kluang.



CHAIRMAN'S STATEMENT



operation. In this way, we will strive to maintain our performance for the challenging year ahead.

A TOUGH ROAD TO SUCCESS

While your Company enjoyed some success, there is no denying that the challenging conditions of the year had an impact on our results. The Group recorded a lower profit before tax of RM3.045 million on a turnover of RM112.873 million. These lower returns were largely the result of dips in our property related and furniture manufacturing divisions. In our property business, continuing sluggish demand meant fewer units were sold while in our furniture business, being a venture; the operation is barely a year old, less than optimum production levels were achieved. In the light of this, the Board is not recommending any dividend payment for the year.

Your Company, nevertheless, remains as vibrant and as vital a "player" as it has ever been. With unflinching resolve, we will rise above the challenge ahead.

DIVISIONAL REVIEWS

Property Development & Management Division, the solid core of the BCB Group, is set to lead the way. Leveraging its available landbank of choice properties and reputation for on-time, quality delivery, the Division is poised to bounce right back.

Turnover from property development and management activities dipped from RM228.188 million to RM112.843 million. A total of 936 units of residential and commercial properties were sold during the year. To promote sales, BCB launched a

Simplicity, functionality and elegant design with ample green surroundings.



CHAIRMAN'S STATEMENT

"Buy and Win a House" promotion from April 2001 to June 2001 with total prize value in excess of RM0.5million. This promotion culminated with the lucky draw ceremony held at Taman Pulai Utama, Johor Bahru on 28th July 2001. Throughout the duration of the campaign, the Group managed to chalked up a total sales value of RM73.9million. The overwhelming success of the promotion had prompted the Group to launch a second phase of the similar campaign commencing August 2001 to February 2002.

TO BUILD UPON ITS PASSION FOR SERVICE EXCELLENCE AND
CREATE AN ENVIABLE REPUTATION FOR CUSTOMER SATISFACTION.

Despite softer property market, the Division remained aggressive, launching several phases of affordable housing in response to market demand. These include:

- double-storey terrace houses and low-cost flats in Taman Megah, Pontian
- double-storey shophouses, single and double-storey terrace and low-cost terrace houses in Taman BCB, Yong Peng
- double and single-storey link houses and low-cost terrace houses in Taman Seremban Jaya
- double-storey shophouses in Taman BCB, Parit Raja
- low-cost houses in Taman Emas, Kluang
- double-storey link houses in Taman Sri Kluang, Kluang

Construction Division, set up in August 1999 to take advantage of critical economies and efficiencies, the division is proving to be a wise decision. Its resources are currently concentrated on in-house projects. The division posted an increase in gross turnover from RM43.6 million in Year 2000 to RM66.9 million in the current year under review. This underlines the importance of developing activities which synergise with the Group's core businesses to ensure stable and sustained growth. With that in mind, in February 2001, the Trading Division was set up with the incorporation of BCB Trading Sdn Bhd; a wholly-owned subsidiary to carry out the business of trading of construction and building materials.

Manufacturing Division; commenced operations in the third quarter of Year 2001. It is into its first year of manufacturing export quality steel frame beds to markets such as Australia, Hong Kong, Japan and Taiwan. The Division posted an initial turnover of RM0.6 million with a loss of RM1.7 million, largely due to lower than optimum production output level in its maiden year of operation. Nonetheless, it remains an integral part of BCB's long-term vision to establish a presence in the overseas markets. BCB Furnitures' relentless drive for excellence in quality products and customer service has been rewarded with an international recognition as a winner of the INTERNATIONAL AWARD FOR COMMERCIAL PRESTIGE - NEW MILLENNIUM 2001 edition, by The Trade Leaders' Club, based in Madrid, Spain.



Range of products
manufactured by BCB
Furniture Sdn Bhd.



CHAIRMAN'S STATEMENT



Prime location,
spacious living;
Taman Sri Kluang.

Hotel Division continued its trend of contributing steadily towards Group income. The Prime City Hotel, the largest and most prestigious hotel in Kluang, continues to delight guests with service that exceeds its 3-star budget hotel rating. Occupancy for the year under review was higher at 50.03% as compared to 44.67% in year 2000 as a result of various successful promotional and marketing efforts. With other food and entertainment outlet promotions adding to revenue, the Division posted better results - a profit before tax contribution of RM0.3 million as compared to RM0.1 million in Year 2000.

EMPHASISING QUALITY AND VALUE FOR BRIGHTER PROSPECTS

As the Malaysian property market looks likely to remain sluggish, developers will be forced to face

the new reality: that the viable market for residential lots will now range below the RM200,000 level.

Commercial demand to be slow, only those from developed areas with immediate commercial potential and established residential areas having the greatest appeal.

House buyers will be looking for "value-for-money" - ready infrastructure and utilities, recreational areas and green pockets for comfortable living. Your Company plans to concentrate on the core elements that have made the Company as successful as is today: quality and timely delivery of houses.



The lucky winners of the "Buy and Win a House" draw held at Taman Pulau Utama.



CHAIRMAN'S STATEMENT



On-going construction, double storey terrace Phase 28, Taman Sri Kluang.

We will revisit all those essential values that have made BCB homes synonymous with quality living and the preferred choice of many Malaysians. Spacious living areas with the emphasis on simplicity, functionality and elegant design. Affordable housing with ample green surroundings for healthy and serene living. We will also continue to emphasise the launching of new projects in the coming financial year, with 3,000 units of residential and commercial lots in Mukim of Batu Pahat, Johor already in the pipeline.

construction projects plus other types of business opportunities.

Safe to say then that while the outlook remains an intensely keen competitive environment, your Company has reason to be optimistic. We have the expertise to overcome a soft property market; we have the resilience to ride out a projected Malaysian economic slowdown. The coming financial year will be challenging with pricing wars and attractive offer schemes the order of the day. But with our wealth of experience and the incredible teamwork and unity within the Group, there is no doubt we will prevail.

CORPORATE GOVERNANCE

Prudent financial management has always been a hallmark of BCB Berhad. The Board of Directors would like to reiterate here that it fully supports the Malaysian Code on Corporate Governance issued by the Finance Committee on Corporate Governance. We are committed to best practices in corporate governance and to

WITH UNFLINCHING RESOLVE, WE WILL RISE ABOVE THE CHALLENGE AHEAD.

On other fronts, your Company will be intensifying activities to increase its manufacturing customer base. Efforts are underway to source good business leads, in particular those that will allow us a foothold in the lucrative European and American markets. As always, the Group will stay on the lookout for potential development and



The grand facade of Johbase City Square, Kluang.



CHAIRMAN'S STATEMENT



the protection of shareholders' interest and the enhancement of value.

Furthermore, all appropriate and necessary measures have been initiated to ensure the timely implementation of these best practices and to comply to the listing requirements of the KLSE.

ACKNOWLEDGEMENTS

Finally, special mention and a vote of thanks is in order for the help we've had from various quarters in achieving all we enjoy today. We owe our gratitude, first and foremost, to our excellent team of Management and staff for their total professionalism, commitment and dedication to the Company. On behalf of the

Board, I extend my sincere appreciation for a job well done.

I wish also to thank our bankers and business associates for the help extended to us over the years and, not forgetting, all our customers and shareholders for their loyalty and support. Last but not least, my sincere appreciation is also extended to my fellow members of the Board of Directors for their continuing support.

Thank you.

Dato' Ismail bin Yusof

Chairman

BCB homes are synonymous with quality living.



AUDIT COMMITTEE

COMPOSITION

The Audit Committee comprises of the following directors:-

Seated from right to left:

- **Dato' Ismail Bin Yusof** - Chairman
(Independent Non-Executive Director)
- **Dato' Tan Seng Leong**
(Group Managing Director)

Standing from right to left:

- **Sofian Bin Arshad**
(Independent Non-Executive Director)
- **Ash'ari Bin Ayub**
(Independent Non-Executive Director)



TERMS OF REFERENCE

OBJECTIVE

The objective is to comply with Chapter 15 of the Listing Requirements of Kuala Lumpur Stock Exchange.

The Audit Committee shall:

- provide assistance to the Board in fulfilling its fiduciary responsibilities relating to internal controls, corporate accounting and reporting practices for BCB Group.
- strengthen the confidence of the public in the Group's reported results.
- maintain, through regularly scheduled meetings, a direct line communication between the Board and the internal and external auditors.
- avail to the internal and external auditors a private, confidential audience at any time they desire and request it through the Committee Chairman.
- act upon the Board of Directors' requests to investigate and report on any issues or concerns on the management of the Group.

MEMBERS OF THE AUDIT COMMITTEE

- The Committee shall be appointed by the Board of Directors amongst the Directors of the Company which fulfils the following requirements:-
 - the Committee must be composed of no fewer than 3 members;
 - a majority of the Committee must be independent directors; and
 - at least one member of the Committee:
 - must be a member of the Malaysian Institute of Accountants; or
 - if he is not a member of the Malaysian Institute of Accountants, he must have at least 3 years' working experience and:
 - he must have passed the examinations specified in Part 1 of the 1st Schedule of the Accountants Act 1967; or
 - he must be a member of one of the associations of accountants

specified in Part II of the 1st Schedule of the Accountants Act 1967.

- The members of the Committee shall elect a Chairman from among themselves who shall be an independent director.
- No alternate director should be appointed as a member of the Committee.
- In the event of any vacancy in the Committee resulting in the non-compliance of the listing requirement of the Exchange pertaining to composition of audit committee, the Board of Directors shall within three months of that event fill the vacancy.
- The terms of office and performance of the Committee and each of its members must be reviewed by the Board of Directors at least once every 3 years to determine whether the Committee and its members have carried out their duties in accordance with their terms of reference.

MEETINGS AND REPORTING PROCEDURES

- Frequency**
 - Meetings shall be held not less than four times a year.
 - Upon the request of the external auditor, the Chairman of the Committee shall convene a meeting of the Committee to consider any matter the external auditor believes should be brought to the attention of the Directors or shareholders.
- Quorum**

A quorum shall consist of a majority of independent directors.



AUDIT COMMITTEE

(c) Secretary

The Company Secretary shall be the Secretary of the Committee or in his absence, another person authorised by the Chairman of the Committee.

(d) Attendance

- (i) The Financial Director, the Head of Internal Audit (where such a function exists) and a representative of the external auditor shall normally attend meetings.
- (ii) Other Directors and employees may attend any particular meeting only at the Committee's invitation, specific to the relevant meeting.
- (iii) At least once a year, the Committee shall meet with the external auditors without any executive Board members present.

(e) Reporting Procedure

The minutes of each meeting shall be circulated to all members of the Board.

(f) Meeting Procedure

The Committee shall regulate its own procedure, in particular:-

- (i) the calling of meetings;
- (ii) the notice to be given of such meetings;
- (iii) the voting and proceedings of such meetings;
- (iv) the keeping of minutes; and
- (v) the custody, production and inspection of such minutes.

AUTHORITY OF THE AUDIT COMMITTEE

The Committee in performing its duties shall in accordance with a procedure to be determined by the Board of Directors:

- (a) have authority to investigate any matter within its terms of reference;
- (b) have the resources which are required to perform its duties;
- (c) have full and unrestricted access to any information pertaining to the Company;
- (d) have direct communication channels with the external auditor and person(s) carrying out the internal audit function or activity (if any);
- (e) be able to obtain independent professional or other advice; and
- (f) be able to convene meetings with external auditors, excluding the attendance of the executive members of the committee, whenever deemed necessary.

FUNCTIONS OF THE AUDIT COMMITTEE

The Committee shall, amongst others, discharge the following functions:

- (a) To review:
 - (i) the quarterly results and year end financial statements, prior to the approval by the Board of Directors, focusing particularly on:-

- (aa) the going concern assumption;
- (bb) changes in or implementation of major accounting policy changes;
- (cc) significant and unusual events; and
- (dd) compliance with accounting standards and other legal requirements.

(ii) Any related party transaction and conflict of interest situation that may arise within the Company or group including any transaction, procedure or course of conduct that raises questions or management integrity.

(iii) with the external auditor:

- (aa) the audit plan;
- (bb) his evaluation of the system of internal controls;
- (cc) his audit report; and
- (dd) his management letter and management's response;
- (ee) the assistance given by the Company's employees to the external auditor;

(b) To monitor the management's risk management practices and procedures.

(c) In respect of the appointment of external auditors:

- (i) to review whether there is reason (supported by grounds) to believe that the external auditor is not suitable for reappointment;
- (ii) to consider the nomination of a person or persons as external auditors and the audit fee;
- (iii) to consider any questions of resignation or dismissal of external auditors.

(d) In respect of the internal audit function:

- (i) to review the adequacy of the scope, functions and resources of the internal audit function and that it has the necessary authority to carry out its work;
- (ii) to review the internal audit programme, processes, the results of the internal audit programme, processes or investigation undertaken and whether or not appropriate action is taken on the recommendations of the internal audit function;
- (iii) to review any appraisal or assessment of the performance of members of the internal audit function;
- (iv) to approve any appointment or termination of senior staff members of the internal audit function; and
- (v) to inform itself of any resignation of internal audit staff member and provide the resigning staff member an opportunity to submit his reasons for resigning.

(e) To promptly report such matter to the Exchange if the Committee is of the view that the matter reported by it to the Board of Directors has not been satisfactorily resolved resulting in a breach of the Listing Requirements.

(f) To carry out such other functions as may be agreed to by the Committee and the Board of Directors.



AUDIT COMMITTEE

AUDIT COMMITTEE MEETINGS

The Audit Committee held two (2) meetings during the financial year ended 30 June 2001. The attendance of each Audit Committee member were as follows:-

Audit Committee Member	Total no. of meetings held during director's tenure in office	Meetings attended
Dato' Ismail Bin Yusof <i>(Chairman - Independent Non-Executive Director)</i>	2	2
Dato' Tan Seng Leong <i>(Group Managing Director)</i>	2	2
Abdul Malek Bin Abbas <i>(Independent Non-Executive Director)</i> <i>(Appointed on 23.02.1999; Resigned on 04.12.2000)</i>	1	1
Sofian Bin Arshad <i>(Independent Non-Executive Director)</i> <i>(Appointed on 04.12.2000)</i>	1	1
Ash'ari Bin Ayub <i>(Independent Non-Executive Director)</i> <i>(Appointed on 16.05.2001)</i>	1	1

ACTIVITIES UNDERTAKEN BY THE AUDIT COMMITTEE

During the financial year, the activities of the Audit Committee included:-

- (i) reviewing the audited accounts for the financial year ended 30 June 2000 and unaudited quarterly financial results and announcements of the results prior to the approval by the board of directors;
- (ii) reviewing the audit reports with the external auditors;
- (iii) review any related party transaction; and
- (iv) reviewing the Company's compliance with revamped Listing Requirements of the Kuala Lumpur Stock Exchange.

INTERNAL AUDIT FUNCTION

The Board has outsourced its Internal Audit functions to a reputed firm of internal audit professional. The appointed internal auditor's function is to ensure regular review of the adequacy and integrity of the internal control system, thus satisfying the internal requirements as well as the Listing Requirements and the Malaysian Code on Corporate Governance.

The Internal Audit function, through its internal audit activities, will assist the Group in enhancing its existing risk management framework and adopt a risk-based approach. The appointed internal auditors will provide independent assurance to, and assist, the Board in, discharging its responsibility of maintaining a sound system of internal control.



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DIRECTORS' REPORT

The Directors are pleased to submit their report to the members together with the audited financial statements of the Group and the Company for the financial year ended 30 June 2001.

PRINCIPAL ACTIVITIES

The principal activities of the Company consist of investment holding, property development and hotel operations. The principal activities of the subsidiary companies are set out in note 14 to the financial statements. There was no significant change in the nature of these activities for the Group and the Company during the financial year.

FINANCIAL RESULTS

	<i>Group</i> <i>RM</i>	<i>Company</i> <i>RM</i>
Profit after taxation	1,504,703	<u>1,638,948</u>

DIVIDENDS

The dividend paid by the Company since 30 June 2000 was as follows:

In respect of the year ended 30 June 2000, as shown in the Directors' report of that year:

	<i>RM</i>
Final dividend of 3.5% less income tax, paid on 13 March 2001	<u>4,725,000</u>

The Directors do not recommend the payment of dividend in respect of the financial year ended 30 June 2001.

RESERVES AND PROVISIONS

All material transfers to or from reserves and provisions during the financial year are shown in the financial statements.

EMPLOYEES' SHARE OPTION SCHEME ("ESOS")

During and at the end of the financial year, there were no options exercised and no shares issued pursuant to the ESOS.

At the end of the financial year, the Company has 800,000 unissued ordinary shares under option at an exercise price of RM1.44 per share which may be exercised by virtue of the By-Law 9.2 of the ESOS are as follows:

Number of options granted and unexercised as at 30 June 2001

	<i>Percentage of options exercisable</i>			
	<i>Year</i> <i>2001</i>	<i>Year</i> <i>2002</i>	<i>Year</i> <i>2003</i>	<i>Year</i> <i>2004</i>
800,000	40%	20%	20%	20%



D I R E C T O R S ' R E P O R T (C O N T ' D)

DIRECTORS

The Directors who have held office during the period since the date of the last report are as follows:

Dato' Ismail bin Yusof	
Dato' Tan Seng Leong	
Tan Lay Kim	
Tan Lay Hiang	
Tan Seng Hong	
Sofian bin Arshad	Appointed on 4 December 2000
Ash'ari bin Ayub	Appointed on 16 May 2001
Abdul Malik bin Abbas	Resigned on 4 December 2000

In accordance with Article 113 of the Company's Articles of Association, Sofian bin Arshad and Ash'ari bin Ayub, who were appointed during the period, retire at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.

In accordance with Article 106 of the Company's Articles of Association, Tan Lay Kim retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers herself for re-election.

DIRECTORS' BENEFITS

During and at the end of the financial year, no arrangements subsisted to which the Company is a party, being arrangements with the object or objects of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate, other than the Company's Employee Share Option Scheme ("ESOS") (as disclosed in Note 31 to the financial statements).

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit (other than directors' remuneration disclosed in financial statements) by reason of a contract made by the Company 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.

DIRECTORS' INTERESTS IN SHARES

According to the register of Directors' shareholdings, particulars of interests of Directors who held office at the end of the financial year in the shares and options over shares in the Company and its related corporations were as follows:

	<i>Number of ordinary shares of RM1 each in the Company</i>			
	<i>At 1.7.2000</i>	<i>Bought</i>	<i>Sold</i>	<i>At 30.6.2001</i>
Shareholdings in the name of the director				
Dato' Tan Seng Leong	61,198,500	-	-	61,198,500
Tan Lay Kim	6,600,000	-	-	6,600,000
Tan Seng Hong	-	2,953,500	-	2,953,500
	<i>Number of ordinary shares of RM1 each under ESOS option</i>			
	<i>At 1.7.2000</i>	<i>Exercised</i>	<i>At 30.6.2001</i>	
Dato' Tan Seng Leong	400,000	-	400,000	
Tan Lay Hiang	200,000	-	200,000	
Tan Lay Kim	200,000	-	200,000	



DIRECTORS' REPORT (CONT'D)

DIRECTORS' INTERESTS IN SHARES (CONT'D)

Dato' Tan Seng Leong, Tan Lay Kim and Tan Seng Hong by virtue of their interests in the shares of the Company, are deemed to have an interest in the shares of the wholly-owned subsidiary companies of the Company.

None of the other Directors held any interest in shares in the Company or its related corporations during the financial year.

STATUTORY INFORMATION ON THE FINANCIAL STATEMENTS

Before the income statements and balance sheets of the Group and the Company were made out, the Directors took reasonable steps:

- (a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts; and
- (b) to ensure that any current assets, other than debts, which were unlikely to realise in the ordinary course of business their values as shown in the accounting records of the Group and the Company 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:

- (a) which would render the amounts written off for bad debts or the amount of the provision for doubtful debts in the financial statements of the Group and the Company inadequate to any substantial extent; or
- (b) which would render the values attributed to current assets in the financial statements of the Group and the Company misleading; or
- (c) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and the Company misleading or inappropriate.

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

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

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

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 which would render any amount stated in the financial statements misleading.



DIRECTORS' REPORT (CONT'D)

STATUTORY INFORMATION ON THE FINANCIAL STATEMENTS (CONT'D)

In the opinion of the Directors:-

- (a) the results of the Group's and the Company's operations during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (b) there has not arisen in the interval between the end of the period 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 or the Company for the financial year in which this report is made.

AUDITORS

The auditors, PricewaterhouseCoopers, have expressed their willingness to continue in office.

In accordance with a resolution of the Board of Directors dated 22 October 2001.

Dato' Tan Seng Leong
Group Managing Director

Tan Seng Hong
Executive Director

Kluang



STATEMENT BY DIRECTORS

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

We, Dato' Tan Seng Leong and Tan Seng Hong, two of the Directors of BCB Berhad, state that, in the opinion of the Directors, the financial statements set out on pages 24 to 48 are drawn up so as to give a true and fair view of the state of affairs of the Group and Company and Company as at 30 June 2001 and of the results and cash flows of the Group and Company for the financial year ended on that date in accordance with the applicable approved accounting standards in Malaysia and the provisions of the Companies Act, 1965.

In accordance with a resolution of the Board of Directors dated 22 October 2001.

Dato' Tan Seng Leong
Group Managing Director

Tan Seng Hong
Executive Director

STATUTORY DECLARATION

PURSUANT TO SECTION 169(16) OF THE COMPANIES ACT, 1965

I, Dato' Tan Seng Leong, the Director primarily responsible for the financial management of BCB Berhad, do solemnly and sincerely declare that the financial statements set out on pages 24 to 48 are, to the best of my knowledge and belief, correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Dato' Tan Seng Leong
Group Managing Director

Subscribed and solemnly declared by the abovenamed Dato' Tang Seng Leong at Kluang on 22 October 2001, before me.

SUCHA SINGH
No. J023
Commissioner of Oaths



REPORT OF THE AUDITORS
TO THE MEMBERS OF BCB BERHAD

We have audited the financial statements set out on pages 24 to 48. These financial statements are the responsibility of the Company's Directors. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion:

- (a) the financial statements have been prepared in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards in Malaysia so as to give a true and fair view of:
 - (i) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements; and
 - (ii) the state of affairs of the Group and Company as at 30 June 2001 and of the results and cash flows of the Group and Company for the financial year ended on that date;
- and
- (b) the accounting and other records and the registers required by the Act to be kept by the Company and by the subsidiary companies have been properly kept in accordance with the provisions of the Act.

We are satisfied that the financial statements of the subsidiary companies that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the consolidated financial statements and we have received satisfactory information and explanations required by us for those purposes.

The auditors' report on the financial statements of the subsidiary companies were not subject to any qualification and did not include any comment made under subsection 3 of section 174 of the Act.

PricewaterhouseCoopers
(No: AF-1146)
Public Accountants

Mohd Daruis bin Zainuddin
(No. 969/03/03(J/PH))
Partner

Johor Bahru
22 October 2001



I N C O M E S T A T E M E N T S
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2001

	<i>Note</i>	<i>Group</i>		<i>Company</i>	
		<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
		<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Revenue	4	114,482,611	228,188,293	82,610,442	196,091,643
Cost of sales		(83,917,690)	(180,371,928)	(62,060,083)	(156,280,551)
Gross profit		30,564,921	47,816,365	20,550,359	39,811,092
Non-operating income		577,674	1,560,198	1,820,975	883,672
Administrative expenses		(8,279,369)	(14,143,363)	(3,225,834)	(10,754,307)
Marketing expenses		(4,357,881)	(1,046,668)	(4,187,184)	(1,032,183)
Other operating expenses		(9,812,956)	(5,412,070)	(7,109,216)	(3,886,453)
Profit from operations	5	8,692,389	28,774,462	7,849,100	25,021,821
Finance cost	6	(5,647,261)	(3,428,716)	(5,583,598)	(3,840,334)
Profit before taxation		3,045,128	25,345,746	2,265,502	21,181,487
Taxation	7	(1,540,425)	(5,537,672)	(626,554)	(4,356,686)
Profit after taxation		1,504,703	19,808,074	1,638,948	16,824,801
Earnings per share (sen)	8	0.8	10.6		
Dividends per share (sen)	9	-	0.03		

The notes on pages 30 to 48 form an integral part of these financial statements.



BALANCE SHEETS
AS AT 30 JUNE 2001

	<i>Note</i>	<i>Group</i>		<i>Company</i>	
		<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
		<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Non-current assets					
Property, plant & equipment	10	26,449,348	19,373,915	17,815,817	14,581,557
Hotel properties	11	31,796,564	31,796,564	31,796,564	31,796,564
Investment properties	12	19,482,436	19,482,436	18,762,436	18,762,436
Land held for development	13	19,682,448	25,595,761	11,478,193	17,868,748
Investment in subsidiary Companies	14	-	-	5,000,008	4,000,006
		97,410,796	96,248,676	84,853,018	87,009,311
Current assets					
Land and development expenditure	15	189,207,530	191,370,637	146,225,305	159,556,355
Inventories	16	74,740,788	77,113,329	47,422,120	46,656,086
Trade and other receivables	17	70,103,854	69,408,695	92,262,496	85,769,443
Deposits with licensed bank	18	20,000	26,000	-	-
Cash and bank balances	19	2,501,079	3,642,646	1,839,826	2,800,664
		336,573,251	341,561,307	287,749,747	294,782,548
Less: Current liabilities					
Trade and other payables	20	31,200,440	32,576,123	9,852,919	8,874,597
Borrowings	21	61,910,421	62,832,571	59,370,318	62,068,703
Bank overdrafts	22	35,856,370	45,738,204	30,279,394	28,742,722
Provision for taxation		4,197,043	6,163,091	2,888,915	5,195,497
Proposed dividends		-	4,725,000	-	4,725,000
		133,164,274	152,034,989	102,391,546	109,606,519
Net current assets		203,408,977	189,526,318	185,358,201	185,176,029
Less: Non current liabilities					
Borrowings	21	35,696,221	22,193,679	17,559,886	21,172,955
Deferred taxation	23	364,400	326,866	150,000	150,000
		36,060,621	22,520,545	17,709,886	21,322,955
		264,759,152	263,254,449	252,501,333	250,862,385
Capital and reserves					
Share capital	24	187,500,000	187,500,000	187,500,000	187,500,000
Share premium		-	-	-	-
Revaluation reserves		10,161,055	10,161,055	9,810,097	9,810,097
Retained earnings		67,098,097	65,593,394	55,191,236	53,552,288
		264,759,152	263,254,449	252,501,333	250,862,385

The notes on pages 30 to 48 form an integral part of these financial statements.



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2001

	<i>Issued and fully paid</i>		<i>Non-distributable</i>		<i>Distributable</i>		<i>Total</i>
	<i>ordinary shares of RMI each</i>		<i>Share premium</i>	<i>Revaluation reserves</i>	<i>Retained earnings</i>		
	<i>Number of</i>	<i>Nominal</i>					
<i>Note</i>	<i>shares</i>	<i>value</i>	<i>premium</i>	<i>reserves</i>	<i>earnings</i>	<i>Total</i>	
		<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
At 1 July 1999		125,000,000	125,000,000	9,903,392	10,161,055	103,106,928	248,171,375
Issuance of bonus issue	24	62,500,000	62,500,000	(9,903,392)	-	(52,596,608)	-
Net profit		-	-	-	-	19,808,074	19,808,074
Dividends for year ended 30 June 2000	9	-	-	-	-	(4,725,000)	(4,725,000)
At 30 June 2000		187,500,000	187,500,000	-	10,161,055	65,593,394	263,254,449
At 1 July 2000		187,500,000	187,500,000	-	10,161,055	65,593,394	263,254,449
Net profit		-	-	-	-	1,504,703	1,504,703
At 30 June 2001		187,500,000	187,500,000	-	10,161,055	67,098,097	264,759,152

The notes on pages 30 to 48 form an integral part of these financial statements.



COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2001

	<i>Issued and fully paid</i>		<i>Non-distributable</i>		<i>Distributable</i>		<i>Total</i>
	<i>ordinary shares of RM1 each</i>		<i>Share</i>	<i>Revaluation</i>	<i>Retained</i>	<i>earnings</i>	
	<i>Number of</i>	<i>Nominal</i>					
<i>Note</i>	<i>shares</i>	<i>value</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
At 1 July 1999		125,000,000	125,000,000	9,903,392	9,810,097	94,049,095	238,762,584
Issuance of bonus issue	24	62,500,000	62,500,000	(9,903,392)	-	(52,596,608)	-
Net profit		-	-	-	-	16,824,801	16,824,801
Dividends for year ended 30 June 2001	9	-	-	-	-	(4,725,000)	(4,725,000)
At 30 June 2000		187,500,000	187,500,000	-	9,810,097	53,552,288	250,862,385
At 1 July 2000		187,500,000	187,500,000	-	9,810,097	53,552,288	250,862,385
Net profit		-	-	-	-	1,638,948	1,638,948
At 30 June 2001		187,500,000	187,500,000	-	9,810,097	55,191,236	252,501,333

The notes on pages 30 to 48 form an integral part of these financial statements.



CASH FLOW STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2001

	<i>Note</i>	<i>Group</i>		<i>Company</i>	
		<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
		<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Operating activities					
Profit after taxation		1,504,703	19,808,074	1,638,948	16,824,801
Adjustments for:					
Taxation		1,540,425	5,537,672	626,554	4,356,686
Property, plant and equipment written off		36,418	18,924	36,418	18,924
Depreciation of property, plant and equipment		3,572,014	2,985,339	2,251,383	2,172,248
Interest expenses		5,647,261	3,428,716	5,583,598	3,840,334
Provision for foreseeable losses		78,354	457,940	78,354	457,940
Loss/(gain) on disposal of property, plant and equipment		(14,183)	19,143	(13,600)	(8,813)
Interest income		(172,742)	(155,165)	(1,284,728)	(787,025)
Preliminary expenses written off		6,000	-	-	-
Goodwill written off		2,000	319	-	-
		12,200,250	32,100,962	8,916,927	26,875,095
Inventories		2,372,540	(15,890,218)	(766,034)	(10,821,248)
Land and development expenditure		4,208,583	40,369,125	15,853,767	38,446,223
Receivables and prepayments		1,020,090	(37,094,490)	(6,493,053)	(26,325,447)
Payables and accruals		(3,024,570)	27,440,547	978,322	3,136,657
Cash generated from operations		16,776,893	46,925,926	18,489,929	31,311,280
Interest received		104,380	47,409	1,284,728	787,025
Income tax paid		(3,468,939)	(2,447,186)	(2,933,136)	(2,181,660)
Net cash flow from operating activities		13,412,334	44,526,149	16,841,521	29,916,645
Investing activities					
Acquisition of subsidiary, net of cash acquired	26	-	31	-	-
Acquisition of subsidiary companies		-	-	(1,000,002)	(2,000,006)
Purchase of property, plant and equipment		(7,924,081)	(3,376,560)	(5,409,441)	(594,152)
Proceeds from disposal of property, plant and equipment		58,195	200,300	50,480	170,000
Land held for development		6,452,333	(15,330,512)	6,452,333	(7,803,498)
Preliminary expenses paid			(6,000)	-	-
Net cash flow from investing activities		(1,413,553)	(18,512,741)	93,370	(10,227,656)

The notes on pages 30 to 48 form an integral part of these financial statements.



CASH FLOW STATEMENTS (CONT'D)
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2001

	<i>Note</i>	<i>Group</i>		<i>Company</i>	
		<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
		<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Financing activities					
Interest paid		(8,310,110)	(12,313,127)	(8,246,447)	(10,759,709)
Dividends paid		(4,725,000)	(4,500,000)	(4,725,000)	(4,500,000)
Proceeds from bank borrowings		29,029,877	31,665,513	11,459,157	31,665,513
Repayment of bank borrowings		(18,033,254)	(39,950,566)	(17,717,944)	(39,950,566)
Finance lease principal repayments		(1,220,027)	(782,719)	(202,167)	(280,709)
Net cash flow from financing activities		(3,258,514)	(25,880,899)	(19,432,401)	(23,825,471)
Net increase/(decrease) in cash and cash equivalents		8,740,267	132,509	(2,497,510)	(4,136,482)
Cash and cash equivalents at beginning of year		(42,095,558)	(42,228,067)	(25,942,058)	(21,805,576)
Cash and cash equivalents at end of year	27	(33,355,291)	(42,095,558)	(28,439,568)	(25,942,058)

The principal non cash transactions are the acquisition of property, plant and equipment using finance lease (Note 10).

The notes on pages 30 to 48 form an integral part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS

1 GENERAL INFORMATION

The principal activities of the Company are those of investment holding, property development and hotel operations. The principal activities of the subsidiary companies are set out in note 14 to the financial statements.

The number of employees at the end of the year amounted to 474 (2000: 380) employees in the Group and 224 (2000: 242) employees in the Company respectively.

The Company is a public limited liability company, incorporated and domiciled in Malaysia, and listed on the Main Board of the Kuala Lumpur Stock Exchange.

The address of the registered office of the Company is as follows:

7th Floor
Plaza BCB (Hotel Tower Block)
20 Jalan Bakawali
86000 Kluang
Johor Darul Takzim

2 BASIS OF PREPARATION

The financial statements of the Group and of the Company have been prepared under historical cost convention (as modified by the revaluation of the hotel properties and investment properties), unless otherwise indicated in this summary of significant accounting policies.

The financial statements comply with the applicable approved accounting standards in Malaysia and provisions of the Companies Act, 1965.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of consolidation

The consolidated financial statements include the financial statements of the Company and all its subsidiary companies made up to the end of the financial year. Subsidiary companies are those Companies in which the Group has power to exercise control over the financial and operating policies so as to obtain benefits from their activities.

Subsidiary companies are consolidated from the date on which control is transferred to the Group and are no longer consolidated from the date that control ceases. Subsidiary companies are consolidated using acquisition method of accounting.

Under the acquisition method of accounting, the results of the subsidiary companies acquired or disposed of during the financial year are included from the date of acquisition up to the date of disposal. At the date of acquisition, the fair values of the subsidiary companies' net assets are determined and these values are reflected in the consolidated financial statements. The difference between the acquisition cost and the fair values of the subsidiary companies' net assets is reflected as goodwill on consolidation.

All intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated; unrealised losses are also eliminated unless cost cannot be recovered.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(b) Investments

Investments in subsidiary companies are shown at cost and provision is only made where, in the opinion of the Directors, there is a permanent diminution in value. Permanent diminution in the value of an investment is recognised as an expense in the period in which the diminution is identified.

(c) Property, plant and equipment

All property, plant and equipment are stated at historical cost less accumulated depreciation.

Freehold land is not amortised as it has an infinite life.

All other property, plant and equipment assets are depreciated on a straight line basis to write off the cost of each asset to their residual values over their estimated useful lives at the following annual rates:

Buildings	2%
Plant and machinery	20%
Motor vehicles	20%
Renovation	2% - 15%
Furniture, fittings, office and site equipment	10% - 20%
Electrical and kitchen equipment	10%

Crockeries, glassware, cutleries, linen, kitchen utensils and general supplies are included as other equipment and are capitalised at the minimum level required for normal hotel operations. These base stocks are not depreciated but subsequent additions are charged out to profit and loss account on a replacement basis.

Gains and losses on disposal of fixed assets are determined by reference to their carrying amount and are taken into account in determining profit from operations.

(d) Hotel properties and investment properties

Hotel properties and investment properties are treated as long term investments and carried at market value determined by independent professional valuers once in every five years. Hotel properties and investment properties are not subject to depreciation. Increases in carrying amount are credited to revaluation reserve. Decreases that offset previous increases of the same assets are charged against revaluation reserve; all other decreases are charged to the income statement.

On disposal of an investment property, the difference between the net disposal proceeds and the carrying amount is charged or credited to the income statement, any amount in revaluation reserve relating to that investment property is transferred to retained earnings.

(e) Land held for development

Land held for development consists of land held for future development where no significant development has been undertaken and are stated at cost of acquisition including all related costs incurred subsequent to the acquisition on activities necessary to prepare the land for its intended use.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(e) Land held for development (Cont'd)

Such assets are transferred to development properties at carrying value when significant development work has been undertaken and are expected to be completed within the normal operating cycle.

The carrying amounts of land held for development are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such an indication exists, the assets recoverable amounts are estimated. An impairment loss is recognized whenever the carrying amount of land held for development exceeds its recoverable amount. The impairment loss is charged to the income statement.

(f) Land and development expenditure

Land and development expenditure whereby significant development work has been undertaken and is expected to be completed within the normal operating cycle are classified as land and development expenditure. Land and development expenditure are stated at cost plus profits less losses and applicable progress billings. Cost includes cost of land, all direct building cost and other related development expenditure, including interest expenses incurred during the period of development.

(g) Hire purchase and finance leases

Assets under hire purchase and finance lease agreements are capitalised and depreciated in accordance with the policy set out in note 3 (c) above. Outstanding obligations due under hire purchase and finance lease agreements after deducting unexpired finance expenses are included as liabilities in the financial statements. The finance expenses of the leases are charged to the income statement over the period of the respective agreements.

(h) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost of completed development properties comprises proportionate land and development expenditure determined on the specific identification basis. Cost of food and beverages and general supplies comprises the purchase price and other directly attributable cost determined on a weighted average basis. Cost of work in progress includes cost of raw material plus labour costs and attributable manufacturing overhead.

(i) Construction contracts

When the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised only to the extent of contract costs incurred that it is probable will be recoverable and contract costs are recognised as expenses.

When the outcome of a contract can be estimated reliably, contract revenue and contract costs are recognised over the period of the contract as revenue and expenses respectively. Stage of completion is measured by reference to the percentage of actual construction works completed. When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

The aggregate of the costs incurred and the profit/loss recognised on each contract is compared against the progress billings up to the financial year end. Where costs incurred and recognised profit/loss (less recognised losses) exceeds the progress billings, the balance is shown as amounts due from customers on construction contracts under trade and other receivables. Where progress billings exceed costs incurred plus recognised profit (less recognised losses), the balance is shown as amounts due to customers on construction contracts under trade and other payables.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(j) Trade receivables

Trade receivables are carried at anticipated realisable value. Bad debts are written off in the financial year in which they are identified. An estimate is made for doubtful debtors based on a review of all outstanding amounts at the financial year end.

(k) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, bank balances, fixed deposits, bank overdrafts and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(l) Deferred taxation

Provision is made using the liability method for taxation deferred by timing differences.

Deferred tax benefits are recognised only if there is a reasonable expectation of their realisation.

(m) Revenue recognition

Sales of goods are recognised upon delivery of products and customers' acceptance, if any, or performance of services, net of sales taxes and discounts, and after eliminating sales within the Group.

Income from the sale of development properties and long term contracts are accounted under the percentage of completion method where the outcome of the development projects/contracts can be estimated reliably. Anticipated losses are provided in full in the income statement. The stage of completion of development properties is measured by reference to the value of work certified to date as a percentage of total value of project. The stage of completion of long term contract is measured by reference to the actual costs incurred to date to estimated total costs for each contracts.

Management fees, interest income and rental income are recognised on an receivable basis unless collectibility is in doubt.

Revenue from hotel operations are recognised when earned.

(n) Foreign currencies

Foreign currency transactions in Group companies are accounted for at exchange rates ruling at the transaction dates. Foreign currency monetary assets and liabilities are translated at exchange rates ruling at the balance sheet date. Exchange differences arising from the settlement of foreign currency transactions and from the translation of foreign currency monetary assets and liabilities are included in the income statement.

The principal closing rates used in translation of foreign currency amounts are as follows:

	2001	2000
Foreign currency		
1 US Dollar	3.800	-

(o) Comparatives

Comparative figures have been adjusted to conform with changes in presentation. The comparatives figures were also extended to comply with the additional disclosure requirements of the 9 new MASB Standards that are applicable for the financial year ended 30 June 2001.

With the exception of MASB 1 "Presentation of Financial Statements", there are no changes in accounting policy that effect net profit attributable to shareholders as a result of the adoption of the above standards in these financial statements, as the Company was already following the recognition and measurement principles in those standards.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

4 REVENUE

	<i>Group</i>		<i>Company</i>	
	<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Progress billings from sale of development properties	82,534,598	196,270,578	73,068,475	186,176,902
Rental income	1,821,616	1,724,036	1,746,256	1,630,246
Hotel revenue	7,795,711	8,284,495	7,795,711	8,284,495
Construction contracts	19,746,854	15,162,730	-	-
Sales of goods	888,982	4,341,391	-	-
Project management services	1,694,850	2,405,063	-	-
	114,482,611	228,188,293	82,610,442	196,091,643

5 PROFIT FROM OPERATIONS

The following items have been charged/(credited) in arriving at profit from operations:

	<i>Group</i>		<i>Company</i>	
	<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Directors' remuneration				
- fees	400,000	800,000	150,000	800,000
- other emoluments	3,618,600	3,211,676	2,032,800	2,339,276
Auditors' remuneration				
- current year	76,500	74,000	37,000	37,000
- underprovision in respect of prior year	-	5,200	-	2,000
Intangible asset written off (Note 28)	2,000	319	-	-
Property, plant and equipment				
- depreciation	3,498,863	2,985,339	2,251,383	2,172,248
- loss on disposal	-	27,956	-	-
- written off	36,418	18,924	36,418	18,924
- gain on disposal	(14,184)	(8,813)	(13,601)	(8,813)
Inventories written off	6,078	17,692	6,078	17,692
Rental of premises	217,200	225,924	35,700	57,200
Rental of machinery	14,044	-	-	-
Staff costs	7,684,469	6,012,796	3,821,296	4,042,466
Hire charges of machinery	954,546	344,219	-	-
Provision for foreseeable losses	78,354	457,940	78,354	457,940
Rental income	(116,469)	(110,151)	-	-
Foreign exchange gain	(4,226)	(9,061)	(7,650)	(9,061)
Interest income				
- subsidiary companies	-	-	(1,191,910)	(742,713)
- overdue interest	(65,132)	-	(65,132)	-
- others	(107,610)	(155,165)	(27,686)	(44,312)

Contract cost of the Group recognised as an expense during the financial year amounted to RM13,432,882 (2000: RM13,083,300). Cost of inventories of the Group and of the Company recognised as an expense during the financial year amounted to RM70,484,808 (2000: RM166,451,212) and RM62,060,083 (2000: RM156,280,551) respectively.

The estimated monetary value of benefits provided to Directors during the year by way of usage of the Group's and the Company's assets and other similar benefits amounted to RM67,900 (2000: RM57,800) and RM59,100 (2000: RM57,800) respectively.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

6 FINANCE COST

	<i>Group</i>		<i>Company</i>	
	<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Interest expenses				
- term loans	1,104,507	170,163	1,104,507	170,163
- short term borrowings	4,274,889	3,156,125	4,452,989	3,621,694
- hire purchase	267,865	102,428	26,102	48,477
	5,647,261	3,428,716	5,583,598	3,840,334

7 TAXATION

	<i>Group</i>		<i>Company</i>	
	<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Income tax				
- current year	1,375,618	6,987,723	626,554	5,930,816
- prior years' under/overprovision	127,273	(1,586,917)	-	(1,574,130)
Deferred taxation (Note 23)	37,534	136,866	-	-
	1,540,425	5,537,672	626,554	4,356,686

Subject to the agreement by the Inland Revenue Board, the Company has unabsorbed capital allowances and Investment Tax Allowance amounting to approximately RM4,355,408 (2000: RM4,800,000) and RM18,000,000 (2000: RM18,000,000) respectively, available to be set-off against future taxable income.

The Group and the Company has tax exempt income under Section 8 of the Income Tax (Amendment) Act, 1999 amounting to approximately RM31,410,782 (2000: RM29,690,000) and RM25,390,000 (2000: RM25,390,000) respectively available for distribution as tax exempt dividends to shareholders.

The Group and the Company has sufficient tax credit under Section 108 of the Income Tax Act, 1967 to frank all the retained earnings as at 30 June 2001 if paid out as dividends.

The effective tax rate of the Group was higher due to losses of a subsidiary that are not available for set off against taxable profits of other subsidiaries.

8 EARNINGS PER SHARE

Basic earnings per share of the Group is calculated by dividing the net profit attributable to shareholders by the weighted average number of ordinary shares in issue during the financial year.

	<i>2001</i>	<i>2000</i>
Net profit attributable to shareholders (RM)	1,504,703	19,808,074
Weighted average number of ordinary shares in issue	187,500,000	187,500,000
Basic earnings per share (sen)	0.8	10.6

The diluted earnings per share is not presented as the effect of the issuance of the share option granted to employees is anti dilutive.

9 DIVIDENDS PER SHARE

No payment of dividend is recommended in respect of financial year ended 30 June 2001 (2000 : actual dividend of 3.5% per share amounting to RM4,725,000).

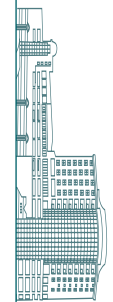
10 PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Group (Cont'd)

	<i>Freehold land and buildings</i>	<i>Plant and machinery</i>	<i>Motor vehicles</i>	<i>Renovation</i>	<i>Furniture, fittings, office and site equipment</i>	<i>Electrical and kitchen equipment</i>	<i>Other equipment</i>	<i>Total</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
2000								
Cost								
At 1 July 1999	8,032,816	1,147,146	4,257,301	3,566,656	4,260,399	2,863,718	588,925	24,716,961
Additions	-	816,709	3,829,994	385,705	675,654	233,597	-	5,941,659
On acquisition of subsidiary company	-	30,000	-	-	-	-	-	30,000
Disposals/write off	-	(30,000)	(699,899)	(24,050)	(20,750)	-	-	(774,699)
At 30 June 2000	8,032,816	1,963,855	7,387,396	3,928,311	4,915,303	3,097,315	588,925	29,913,921
Accumulated depreciation								
At 1 July 1999	185,101	1,040,399	2,402,557	1,757,054	1,708,677	936,712	-	8,030,500
Charge for the year	133,350	197,252	1,199,552	541,941	611,038	302,206	-	2,985,339
Disposals/write off	-	-	(450,545)	(14,584)	(10,704)	-	-	(475,833)
At 30 June 2000	318,451	1,237,651	3,151,564	2,284,411	2,309,011	1,238,918	-	10,540,006
Net book value								
30 June 2000	7,714,365	726,204	4,235,832	1,643,900	2,606,292	1,858,397	588,925	19,373,915

10 PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Company	<i>Freehold land and buildings</i>	<i>Plant and machinery</i>	<i>Motor vehicles</i>	<i>Renovation</i>	<i>Furniture, fittings, office and site equipment</i>	<i>Electrical and kitchen equipment</i>	<i>Other equipment</i>	<i>Total</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
2001								
Cost								
At 1 July 2000	8,032,816	1,147,146	3,438,641	3,636,767	3,960,197	3,097,315	588,925	23,901,807
Additions	4,871,009	1,150	224,737	90,778	250,029	121,238	-	5,558,941
Disposals	-	-	(117,356)	-	-	(54,000)	-	(171,356)
Write off	-	-	-	-	(16,044)	-	-	(16,044)
At 30 June 2001	12,903,825	1,148,296	3,546,022	3,727,545	4,194,182	3,164,553	588,925	29,273,348
Accumulated depreciation								
At 1 July 2000	318,451	1,124,378	2,267,807	2,252,678	2,118,018	1,238,918	-	9,320,250
Charge for the year	190,178	12,887	609,519	535,109	589,246	314,444	-	2,251,383
Disposals	-	-	(80,476)	-	-	(25,200)	-	(105,676)
Write off	-	-	-	-	(8,426)	-	-	(8,426)
At 30 June 2001	508,629	1,137,265	2,796,850	2,787,787	2,698,838	1,528,162	-	11,457,531
Net book value								
30 June 2001	12,395,196	11,031	749,172	939,758	1,495,344	1,636,391	588,925	17,815,817



10 PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Company (Cont'd)

	<i>Freehold land and buildings</i>	<i>Plant and machinery</i>	<i>Motor vehicles</i>	<i>Renovation</i>	<i>Furniture, fittings, office and site equipment</i>	<i>Electrical and kitchen equipment</i>	<i>Other equipment</i>	<i>Total</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
2000								
Cost								
At 1 July 1999	8,032,816	1,147,146	3,525,019	3,490,983	3,867,648	2,863,718	588,925	23,516,255
Additions	-	-	326,172	169,834	112,549	233,597	-	842,152
Disposals	-	-	(412,550)	-	-	-	-	(412,550)
Write off	-	-	-	(24,050)	(20,000)	-	-	(44,050)
At 30 June 2000	8,032,816	1,147,146	3,438,641	3,636,767	3,960,197	3,097,315	588,925	23,901,807
Accumulated depreciation								
At 1 July 1999	185,101	1,040,399	1,888,708	1,747,783	1,625,788	936,712	-	7,424,491
Charge for the year	133,350	83,979	630,462	519,479	502,772	302,206	-	2,172,248
Disposals	-	-	(251,363)	-	-	-	-	(251,363)
Write off	-	-	-	(14,584)	(10,542)	-	-	(25,126)
At 30 June 2000	318,451	1,124,378	2,267,807	2,252,678	2,118,018	1,238,918	-	9,320,250
Net book value								
30 June 2000	7,714,365	22,768	1,170,834	1,384,089	1,842,179	1,858,397	588,925	14,581,557





NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

11 HOTEL PROPERTIES

	<i>Group and Company</i>	
	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>
At valuation		
- Long term leasehold land and buildings	31,796,564	31,796,564

Hotel properties were revalued once in every five years on a comparative cum investment method basis by an independent professional valuer carried out in June 2000.

12 INVESTMENT PROPERTIES

	<i>Group</i>		<i>Company</i>	
	<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
At valuation				
- Long term leasehold land and buildings	18,762,436	18,762,436	18,762,436	18,762,436
- Freehold land and buildings	720,000	720,000	-	-
	19,482,436	19,482,436	18,762,436	18,762,436

Investment properties were revalued once in every five years on a comparative method basis by an independent professional valuer carried out in June 2000.

13 LAND HELD FOR DEVELOPMENT

	<i>Group</i>		<i>Company</i>	
	<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Freehold land, at cost	13,995,895	19,895,895	6,613,646	12,513,646
Development expenditure	3,105,419	3,560,580	2,687,563	3,215,816
Capitalised interest	2,581,134	2,139,286	2,176,984	2,139,286
	19,682,448	25,595,761	11,478,193	17,868,748

During the financial year, interest amounting to RM441,848 (2000: RM715,478) and RM37,698 (2000: RM715,478) for the Group and Company respectively have been capitalised.

14 SUBSIDIARY COMPANIES - COMPANY

	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>
Unquoted shares, at cost	5,000,008	4,000,006

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

<i>Name of Company</i>	<i>Group's effective interest</i>		<i>Principal activities</i>
	<i>2001</i>	<i>2000</i>	
	<i>%</i>	<i>%</i>	
Johbase Development Sdn. Bhd.	100	100	Property development and letting of properties
BCB Management Sdn. Bhd.	100	100	Provision of project management services
BCB Construction Sdn. Bhd.	100	100	Provision of project construction services



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

14 SUBSIDIARY COMPANIES - COMPANY (CONT'D)

<i>Name of Company</i>	<i>Group's effective interest</i>		<i>Principal activities</i>
	<i>2001</i>	<i>2000</i>	
	<i>%</i>	<i>%</i>	
BCB Concrete Sdn. Bhd.	100	100	Manufacturing of concrete products
BCB Road Builder Sdn. Bhd.	100	100	Provision of road construction services
BCB Furniture Sdn. Bhd.	100	-	Manufacturing of furniture
* BCB Development Sdn. Bhd.	100	100	Property development
* BCB Resources Sdn. Bhd.	100	100	Property development
* BCB Land Sdn. Bhd.	100	100	Property development
* BCB Trading Sdn. Bhd.	100	-	Trading of building materials

* These subsidiary companies have not commenced operations.

15 LAND AND DEVELOPMENT EXPENDITURE

	<i>Group</i>		<i>Company</i>	
	<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Freehold land, at cost	77,380,426	77,510,915	59,697,757	60,389,127
Development expenditure	189,832,005	184,398,040	159,120,627	169,705,546
Attributable profit	13,483,011	23,385,325	12,765,415	23,385,325
	280,695,442	285,294,280	231,583,799	253,479,998
Progress billings received and receivable	(91,409,558)	(93,465,703)	(85,280,140)	(93,465,703)
Provision for foreseeable losses	(78,354)	(457,940)	(78,354)	(457,940)
	189,207,530	191,370,637	146,225,305	159,556,355

Included in the development expenditure is interest capitalised during the financial year amounting to RM4,365,896 (2000: RM8,168,933) and RM2,677,790 (2000: RM6,203,897) for the Group and the Company respectively.

16 INVENTORIES

	<i>Group</i>		<i>Company</i>	
	<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
At cost				
Completed development properties	73,841,806	76,553,559	47,108,846	46,275,940
Raw materials	368,046	179,624	-	-
Work-in-progress	153,982	-	-	-
Food and beverages	271,688	336,901	271,688	336,901
General supplies	41,586	43,245	41,586	43,245
Finished goods	63,680	-	-	-
	74,740,788	77,113,329	47,422,120	46,656,086



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

17 TRADE AND OTHER RECEIVABLES

	<i>Group</i>		<i>Company</i>	
	<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Trade receivables	40,934,978	53,710,206	11,041,457	32,624,208
Amounts due from customers on contracts (Note 29)	5,036,617	5,130,839	-	-
Amount due from subsidiary companies	-	-	58,492,807	42,662,759
Other receivables	22,177,063	1,306,727	21,472,414	9,409,361
Deposits	1,432,172	9,065,695	1,116,281	880,277
Prepayments	523,024	195,228	139,537	192,838
	70,103,854	69,408,695	92,262,496	85,769,443

The amounts owing by the subsidiary companies comprise the following:

	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>
Advances	7,156,908	8,054,900
Current account	51,335,899	34,607,859
	58,492,807	42,662,759

The advances carry interests at rates ranging from 8% to 9.3% (2000: 9.20% to 9.75%) per annum. The current account is interest free. Both accounts are unsecured and have no fixed terms of repayment.

18 DEPOSIT WITH LICENSED BANK

The fixed deposit with licensed bank has been pledged to a bank as security to obtain bank guarantee facility.

19 BANK AND CASH BALANCES

Included in bank and cash balances of the Group and the Company is an amount of RM401,304 (2000: RM327,496) and RM316,781 (2000: RM327,496) respectively held under Housing Development Accounts (maintained under Section 7A of the Housing Developers (Control and Licensing) Act, 1966).

20 TRADE AND OTHER PAYABLES

	<i>Group</i>		<i>Company</i>	
	<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Trade payables	18,383,385	18,300,415	6,232,259	4,260,966
Amounts due to customers on contracts (Note 29)	7,619,546	3,350,135	-	-
Other payables	3,796,781	8,738,945	2,804,768	2,688,192
Trade accruals	1,325,251	2,170,351	741,715	1,911,762
Deposits received	75,477	16,277	74,177	13,677
	31,200,440	32,576,123	9,852,919	8,874,597



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

21 BORROWINGS

	<i>Group</i>		<i>Company</i>	
	<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Current				
Secured:				
Revolving credits	25,821,731	29,098,351	25,821,731	29,098,351
Bridging loans	16,739,587	16,940,018	16,739,587	16,940,018
Terms loan - repayable within 12 months (Note 25)	9,984,812	8,660,000	8,960,000	8,660,000
Hire purchase creditors – repayable within 12 months (Note 25)	1,717,291	931,202	202,000	167,334
Bankers' acceptance	7,647,000	7,203,000	7,647,000	7,203,000
	61,910,421	62,832,571	59,370,318	62,068,703
Non current				
Secured:				
Term loan	33,752,317	21,047,455	17,521,719	21,047,455
Hire purchase creditors (Note 25)	1,943,904	1,146,223	38,167	125,500
	35,696,221	22,193,678	17,559,886	21,172,955

The short term borrowings are secured by way of legal charges over the investment properties and hotel properties of the Company and certain development properties of the Group. The short term borrowings carry interest at rates ranging from 6.96% to 9.95% (2000: 6.96% to 10.50%) per annum.

The term loan is secured by way of legal charges over certain development properties of the Company. The term loans carried interest at rates ranging from to 6.96% to 8.95% (2000: 6.96% to 9.50%) per annum and is repayable by way of fixed monthly instalments, on redemption of titles of development properties sold or in full on due date, whichever is earlier.

22 BANK OVERDRAFTS

The bank overdrafts are secured by way of legal charges over certain investment and development properties of the Company. The bank overdrafts carry interest at rates ranging from 7.75% to 9.05% (2000: 7.75% to 9.05%) per annum.

23 DEFERRED TAXATION

	<i>Group</i>		<i>Company</i>	
	<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
At 1 July	326,866	190,000	150,000	150,000
Transfer from income statement (Note 7)	37,534	136,866	-	-
At 30 June	364,400	326,866	150,000	150,000

Deferred taxation represents timing differences between depreciation and the corresponding capital allowances of fixed assets.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

24 SHARE CAPITAL

	<i>Group and Company</i>	
	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>
Ordinary shares of RM1 each		
Authorised:		
At 1 July	500,000,000	125,000,000
Created during the year	-	375,000,000
At 30 June	500,000,000	500,000,000
Issued and fully paid:		
At 1 July	187,500,000	125,000,000
Bonus issue of 1 for 2	-	62,500,000
At 30 June	187,500,000	187,500,000

During and at the end of the financial year, there were no options exercised and no shares issued pursuant to the ESOS.

At the end of the financial year, the company has 800,000 unissued ordinary shares under option of an exercise price of RM1.44.

25 HIRE PURCHASE CREDITORS

	<i>Group</i>		<i>Company</i>	
	<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Hire purchase commitments are repayable in the following periods:				
Payable within 1 year	2,069,088	1,076,536	225,694	189,768
Payable later than 1 year but not later than 5 years	2,162,454	1,353,644	43,959	143,173
Less: Unexpired interest	4,231,542 (570,347)	2,430,180 (352,755)	269,653 (29,486)	332,941 (40,107)
	3,661,195	2,077,425	240,167	292,834
Representing:				
Current (Note 21)	1,802,672	931,202	202,000	167,334
Non current (Note 21)	1,858,523	1,146,223	38,167	125,500
	3,661,195	2,077,425	240,167	292,834

26 ACQUISITION OF SUBSIDIARY COMPANIES

(a) **BCB Trading Sdn. Bhd.**

During the period, the company paid RM2 in cash to subscribe for 100% equity interest in BCB Trading Sdn. Bhd., a newly incorporated company.

(b) **BCB Furniture Sdn. Bhd.**

During the period, the company paid RM1,000,000 in cash to subscribe for 100% equity interest in BCB Furniture Sdn. Bhd., a newly incorporated company.



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

26 ACQUISITION OF SUBSIDIARY COMPANIES (CONT'D)

The effect of these acquisitions on the financial results of the Group during the financial year is shown below:

	2001	2000
	RM	RM
Revenue	584,265	-
Operating costs	(2,120,776)	(1,883)
Profit from operations	(1,536,511)	(1,883)
Finance costs	(202,967)	(346)
Loss from ordinary activities before and after tax	(1,739,478)	(2,229)
Less: Goodwill written off	(2,000)	(319)
Decrease in Group's net profit	(1,741,478)	(2,548)

The effect of this acquisition on the financial position of the Group during the financial year is shown below:

	2001	2000
	RM	RM
Property, plant and equipment	4,690,729	-
Goodwill	2,000	319
Land held for development	-	7,727,013
Inventories	467,370	-
Trade and other receivables	652,031	-
Deposits, bank and cash balances	115,858	33
Trade and other payables	(387,939)	(5,051,350)
Borrowings	(2,403,760)	-
	3,136,289	2,676,015

Details of net assets acquired, goodwill and cash flow arising from the acquisition are as follows:

	2001	2000
	RM	RM
Land held for development	-	200,000
Trade and other receivables	-	109,650
Deposits, bank and cash balances	4	33
Trade and other payables	(2,000)	(310,000)
Fair value of net assets acquired	(1,996)	(317)
Goodwill (Note 28)	2,000	319
Total purchase consideration	4	2
Less: Cash and cash equivalent in subsidiary acquired	(4)	(33)
Cash outflow on acquisition	-	(31)



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

27 CASH AND CASH EQUIVALENTS

	<i>Group</i>		<i>Company</i>	
	<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Bank and cash balances	2,501,079	3,642,646	1,839,826	2,800,664
Bank overdrafts	(35,856,370)	(45,738,204)	(30,279,394)	(28,742,722)
	(33,355,291)	(42,095,558)	(28,439,568)	(25,942,058)

28 INTANGIBLE ASSETS

	<i>2000</i>
	<i>RM</i>
Group	
Net book value at 30 June 1999	-
Acquisition of subsidiary	319
Written off (Note 5)	(319)
Net book value at 30 June 2000	-
Acquisition of subsidiary (Note 26)	2,000
Written off (Note 5)	(2,000)
Net book value at 30 June 2001	-

29 CONSTRUCTION CONTRACTS - GROUP

	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>
Aggregate costs incurred to date	79,342,820	31,817,484
Add: Attributable profits	6,398,110	1,684,839
Less: Recognised losses	(514,644)	(230,847)
Less: Progress billings	(85,226,286)	(33,271,476)
	(2,582,929)	1,780,704
Represented by:		
Amount due from customers on contracts (Note 17)	5,036,617	5,130,839
Amount due to customers on contracts (Note 20)	(7,619,546)	(3,350,135)
	(2,582,929)	1,780,704
Retention sum on contracts	5,480,037	2,063,920



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

30 CONTINGENT LIABILITIES (UNSECURED)

	<i>Group</i>		<i>Company</i>	
	<i>2001</i>	<i>2000</i>	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Guarantees for borrowings granted to a third party	52,160,816	73,257,241	52,160,816	73,257,241
Guarantees for trade facilities granted to a sub-contractor	-	3,500,000	-	3,500,000
Guarantees for borrowings granted to subsidiary companies	-	-	56,081,410	32,425,708
	52,160,816	76,757,241	108,242,226	109,182,949

This is in respect of the corporate guarantee on credit facilities granted to a land owner/developer for the development of a project undertaken by the subsidiary companies. In the opinion of the Directors, this corporate guarantee has not become enforceable.

31 SIGNIFICANT RELATED PARTY DISCLOSURES

In addition to related party disclosures mentioned elsewhere in the financial statements, set out below are other significant related party transactions and balances. The related party transactions with unrelated parties unless otherwise stated.

(a) Intercompany transactions

	<i>Company</i>	
	<i>2001</i>	<i>2000</i>
	<i>RM</i>	<i>RM</i>
Interest income receivable from subsidiary companies		
- Johbase Development Sdn. Bhd.	339,487	465,568
- BCB Management Sdn. Bhd.	163,934	277,145
- BCB Furniture Sdn. Bhd.	88,973	-
- BCB Construction Sdn. Bhd.	599,516	-
Progress billings from subsidiary companies		
- BCB Construction Sdn. Bhd.	25,056,948	16,956,841
- BCB Concrete Sdn. Bhd.	21,783	4,245,983
- BCB Road Builder Sdn. Bhd.	3,071,929	2,978,928

(b) Share options granted to Directors

The options over ordinary shares of the Company granted pursuant to the Company's ESOS to certain directors of the company during the year were as follows:

	<i>Unexercised</i>
	<i>Options at year end 30.06.2001</i>
	<i>Number</i>
Dato' Tan Seng Leong	400,000
Tan Lay Hiang	200,000
Tan Lay Kim	200,000



NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

31 SIGNIFICANT RELATED PARTY DISCLOSURES (CONT'D)

(c) Sales to related parties

	2001	2000
	RM	RM
Progress billings in respect of sale of development properties to related parties	-	2,074,418

The related parties were directors and person connected to the directors. The properties were transacted at approximately 10% to 15% discount of the prevailing market price at the date of transactions.

32 SEGMENTAL REPORTING - GROUP

Analysis by activity	Turnover	Profit before taxation	Total assets employed
	RM	RM	RM
2001:			
Property investment and development	84,220,012	2,562,491	352,952,431
Project management services	1,694,850	534,232	4,408,361
Hotel operations	7,931,913	307,342	36,880,260
Construction	19,746,854	1,182,806	31,858,643
Manufacturing of furniture	584,265	(1,731,622)	5,920,750
Manufacturing of concrete products	304,717	197,735	1,958,364
Trading of building materials	-	(7,856)	5,238
	114,482,611	3,045,128	433,984,047
2000:			
Property investment and development	197,832,473	22,183,140	371,220,382
Project management services	2,405,063	1,111,517	6,271,557
Hotel operations	8,381,295	146,301	37,633,310
Construction	15,228,071	1,086,986	19,968,032
Manufacturing of concrete products	4,341,391	817,802	2,580,026
	228,188,293	25,345,746	437,673,307

An analysis by geographical segments has not been presented as the Group operates only in Malaysia.

33 SIGNIFICANT POST BALANCE SHEET EVENTS

- On 12 September 2001, the Company acquired additional 1,000,000 ordinary shares of RM1.00 each of BCB Furniture Sdn. Bhd. for a total cash consideration of RM1,000,000.
- On 22 October 2001, the Company acquired 2 ordinary shares of RM1.00 each representing 100% of the issued and paid up share capital of Yakin Positif Sdn. Bhd. for a total cash consideration of RM2.00.



SHAREHOLDINGS STATISTICS

AS AT 5 OCTOBER 2001

SHARE CAPITAL

Authorised	500,000,000 Ordinary shares of RM1.00 each
Issued and fully paid	187,500,000 Ordinary shares of RM1.00 each
Voting right	One (1) vote per share

ANALYSIS OF SHAREHOLDINGS BY RANGE GROUPS

<i>Size of Shareholdings</i>	<i>No of Shares</i>	<i>%</i>	<i>No of Holders</i>	<i>%</i>
1 - 999	30,019	.02	63	1.07
1,000 - 10,000	16,953,500	9.04	5167	87.35
10,001 - 100,000	14,434,000	7.70	620	10.48
100,001 to less than 5% of issued shares	79,673,981	42.49	61	1.03
5% and above of issued shares	76,408,500	40.75	4	0.07
Total	187,500,000	100.00	5,915	100.00

LIST OF THIRTY LARGEST SHAREHOLDERS AS AT 5 OCTOBER 2001 (AS PER RECORD OF DEPOSITORS)

<i>Name</i>	<i>Share Amount</i>	<i>%</i>
1. Malaysia Nominees (Tempatan) Sendirian Berhad <i>Pledged securities account for Dato' Tan Seng Leong</i>	35,132,000	18.74
2. HLG Nominee (Asing) Sdn Bhd <i>Commerzbank (SEA) Ltd for Puncak Angkasa Sdn Bhd</i>	19,054,500	10.16
3. Malaysia Nominees (Tempatan) Sendirian Berhad <i>Pledged securities account for Dato' Tan Seng Leong</i>	11,328,000	6.04
4. PAB Nominee (Tempatan) Sdn Bhd <i>Pledged securities account for Puncak Angkasa Sdn Bhd</i>	10,894,000	5.81
5. Malaysia Nominees (Tempatan) Sendirian Berhad <i>Pledged securities account for Tan Lay Kim</i>	5,100,000	2.72
6. Malaysia Nominees (Tempatan) Sendirian Berhad <i>Pledged securities account for Abd Manap Bin Hussain</i>	4,770,000	2.54
7. Malaysia Nominees (Tempatan) Sendirian Berhad <i>Pledged securities account for Dato' Tan Seng Keng</i>	4,325,000	2.31
8. SFB Nominees (Tempatan) Sdn Bhd <i>Pledged securities account for Abd Manap Bin Hussain</i>	4,185,000	2.23
9. Malaysia Nominees (Tempatan) Sendirian Berhad <i>Pledged securities account for Abd Manap Bin Hussain</i>	3,814,500	2.03
10. Mayban Nominees (Tempatan) Sdn Bhd <i>Pledged securities account for Dato' Tan Seng Leong</i>	3,750,000	2.00
11. EB Nominees (Tempatan) Sendirian Berhad <i>Pledged securities account for Lai Chee Hoong</i>	3,566,000	1.90
12. Armedius Sdn Bhd	3,480,000	1.86
13. Malaysia Nominees (Tempatan) Sendirian Berhad <i>Pledged securities account for Tan Seng Hoo</i>	3,225,000	1.72
14. SFB Nominees (Tempatan) Sdn Bhd <i>Pledged securities account for Abd Manap Bin Hussain</i>	3,150,000	1.68



SHAREHOLDINGS STATISTICS (CONT'D)
AS AT 5 OCTOBER 2001

LIST OF THIRTY LARGEST SHAREHOLDERS AS AT 5 OCTOBER 2001 (CONT'D)

<i>Name</i>	<i>Share Amount</i>	<i>%</i>
15. EB Nominees (Tempatan) Sendirian Berhad <i>Pledged securities account for Dato' Tan Seng Leong</i>	3,078,000	1.64
16. Mayfin Nominees (Tempatan) Sdn Bhd <i>Pledged securities account for Dato' Tan Seng Leong</i>	2,410,500	1.29
17. HLG Nominee (Asing) Sdn Bhd <i>Commerzbank (SEA) Ltd for Brookvale Sdn Bhd</i>	2,250,000	1.20
18. Malaysia Nominees (Tempatan) Sendirian Berhad <i>Pledged securities account for Wong Sek Hin</i>	2,250,000	1.20
19. PM Securities Sdn. Bhd.	1,883,981	1.00
20. Mayban Securities Nominees (Tempatan) Sdn Bhd <i>Pledged securities account for Haven Venture Sdn Bhd</i>	1,831,500	0.98
21. Mayban Securities Nominees (Tempatan) Sdn Bhd <i>Pledged securities account for Lasercoin (M) Sdn Bhd</i>	1,767,500	0.94
22. Mayban Securities Nominees (Tempatan) Sdn Bhd <i>Pledged securities account for Lai Chee Hoong</i>	1,509,500	0.81
23. EB Nominees (Tempatan) Sendirian Berhad <i>for EON Bank Berhad</i>	1,500,000	0.80
24. Mayban Nominees (Tempatan) Sdn Bhd <i>Pledged securities account for Dato' Tan Seng Leong</i>	1,500,000	0.80
25. SFB Nominees (Tempatan) Sdn Bhd <i>Pledged securities account for Tan Lay Kim</i>	1,500,000	0.80
26. Eventful Venture Sdn Bhd	1,490,500	0.79
27. Malaysia Nominees (Tempatan) Sendirian Berhad <i>Pledged securities account for Review Merge (M) Sdn Bhd</i>	1,401,000	0.75
28. Mayban Nominees (Tempatan) Sdn Bhd <i>Pledged securities account for Tan Seng Hong</i>	1,250,000	0.67
29. Citicorp Nominees (Tempatan) Sdn Bhd <i>Pledged securities account for Suriani Abdul Aziz</i>	1,150,500	0.61
30. ENG Nominees (Asing) Sdn Bhd <i>UOB Kay Hian Private Limited for Gan See Khem</i>	1,080,000	0.58
Total Share	143,626,981	76.60

SUBSTANTIAL SHAREHOLDERS AS AT 5 OCTOBER 2001 (AS PER REGISTER OF SUBSTANTIAL SHAREHOLDERS)

<i>Name of Substantial Shareholder</i>	<i>No. of Shares Held</i>		<i>% of Issued Share Capital</i>
	<i>Direct</i>	<i>Indirect</i>	
1. Dato' Tan Seng Leong	61,198,500	-	32.64
2. Puncak Angkasa Sdn Bhd	29,955,500	-	15.98
3. Abdul Manap Bin Hussain	15,919,500	-	8.49
4. Abdul Rashid Bin Feroze Din	-	*29,955,500	15.98
5. Md Najib Bin Md Nasir	-	*29,955,500	15.98

Notes:

* Deemed interest by virtue of substantial shareholding and directorship in Puncak Angkasa Sdn Bhd.



LIST OF LANDED PROPERTIES

The details of the BCB Group's properties as at 30 June 2001 are as follows:

Location	Descriptions	Tenure	Age of building	Size (acre)	Net Book Value/Cost as at 30 June 2001 RM'000	Year of acquisition/ revaluation
KLUANG, JOHOR						
PTB 8370 No 20 Jalan Bakawali 86000 Kluang, Johor	16 storey hotel	Leasehold (expiring 10.11.2093)	6 years	0.35	31,797	2000 *
PTB 8370 No 20 Jalan Bakawali 86000 Kluang, Johor	A basement and 4 storey shopping complex	Leasehold (expiring 10.11.2093)	6 years	0.23	18,762	2000 *
PTD 32927 - 32930 70-76 Jalan Intan 3 Taman Intan 86000 Kluang, Johor	4 units double storey shop house	Freehold	8 years	0.15	720	2000 *
PTD 49840 No. 1 Jalan 6 Taman Sri Kluang 86000 Kluang, Johor	Single storey hypermarket	Freehold	3.5 years	1.44	4,395	1997
PTD 49657 - 49667 No. 54-56 Jalan 2 PTD 49770 - 49780 No. 49-59, Jalan 2 Taman Sri Kluang 86000 Kluang, Johor	22 units shop/ Badminton hall	Freehold	3.5 years	0.84	3,186	1997
Lot 6806 & 6808 Mukim of Kluang District of Kluang, Johor	Being developed as Taman Sri Kluang	Freehold	N/A	171.55	24,300	1995
Lot 276 Mukim of Kluang District of Kluang, Johor	Being developed as Taman Emas II	Freehold	N/A	4.74	474	1990
Lot 1574 Mukim of Kluang District of Kluang, Johor	Proposed residential & commercial development	Freehold	N/A	17.97	513	1991
Lot 7186, 7187 & 2639 Mukim of Kluang District of Kluang, Johor	Proposed residential & commercial development	Freehold	N/A	3.81	703	1990
Lot 4562 Mukim of Kluang District of Kluang, Johor	Proposed residential development	Freehold	N/A	2.99	622	1996
Lot 321 & Lot 440 Mukim of Kluang District of Kluang, Johor	Proposed residential development	Freehold	N/A	10.83	1,100	1999

* Year of revaluation



LIST OF LANDED PROPERTIES (CONT'D)

Location	Descriptions	Tenure	Age of building	Size (acre)	Net Book Value/Cost as at 30 June 2001 RM'000	Year of acquisition/ revaluation
BATU PAHAT, JOHOR						
Lot 4091 Mukim of Simpang Kanan District of Batu Pahat, Johor	Being developed as Taman Bukit Perdana II	Freehold	N/A	34.11	7,879	1994
Lot 2664-2666, 2661 & 3131 Mukim of Simpang Kanan District of Batu Pahat Johor	Proposed residential development	Freehold	N/A	26.63	2,471	1995
Lot 559, 2954-2959, 2656 & 2660 Mukim of Simpang Kanan District of Batu Pahat Johor	Proposed residential & commercial development	Freehold	N/A	74.98	17,122	1994
Lot 823 & 6606 Mukim of Sri Gading District of Batu Pahat, Johor	Proposed residential & commercial development	Freehold	N/A	9.29	2,345	1994
Lot 2962 Mukim of Minyak Beku District of Batu Pahat Johor	Proposed industry development	Freehold	N/A	5.65	274	1992
Lot 5297, 5298 & 5299 Mukim Tanjong Sembong, District of Batu Pahat, Johor	Proposed residential & commercial development	Freehold	N/A	30.00	5,900	1999
HS(D) 23056-23076, 23081-23087 & 23181 Mukim of Simpang Kanan District of Batu Pahat Johor	Proposed residential & commercial development	Freehold	N/A	72.11	6,900	2000
PONTIAN, JOHOR						
Lot 4681 Mukim of Pontian District of Pontian, Johor	Being developed as Taman Megah	Freehold	N/A	61.54	6,753	1994
SEREMBAN, NEGERI SEMBILAN						
Lot 5527 Mukim of Rantau District of Seremban Negeri Sembilan	Being developed as Taman Seremban Jaya	Freehold	N/A	112.81	14,078	1994



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Prime City Hotel, Mars 1, 6th Floor, 20, Jalan Bakawali, 86000 Kluang, Johor Darul Takzim on Monday, 3rd December 2001 at 10.30 a.m. for the following purposes:-

AGENDA

1. To receive and adopt the Statutory Financial Statements for the financial year ended 30 June 2001 together with the Report of the Directors and Auditors thereon. **Resolution 1**
2. To re-elect the following Directors who retire in accordance with the Company's Articles of Association and being eligible, offer themselves for re-election:-
 - *(a) Ms Tan Lay Kim (Article 106); **Resolution 2**
 - *(b) Encik Sofian bin Arshad (Article 113); and **Resolution 3**
 - *(c) Encik Ash'ari bin Ayub (Article 113); **Resolution 4**
3. To approve the payment of the Directors' fees amounting to RM150,000.00 in respect of the financial year ended 30 June 2001. **Resolution 5**
4. To re-appoint Messrs PricewaterhouseCoopers as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 6**
5. To transact any other business which due notice shall have been given.

BY ORDER OF THE BOARD

YEAP KOK LEONG
Company Secretary

9th November 2001

* STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2001

Directors standing for election

Name of Director	Details of attendance for Board Meeting	Details of Individual Director
Ms Tan Lay Kim	Refer to Page 4 of Annual Report	Refer to Page 5 of Annual Report
Encik Sofian bin Arshad	Refer to Page 4 of Annual Report	Refer to Page 5 of Annual Report
Encik Ash'ari bin Ayub	Refer to Page 4 of Annual Report	Refer to Page 5 of Annual Report

Note:

Y. Bhg. Dato' Tan Seng Leong, the Group Managing Director of the Company is not subject to retirement by rotation due to the service agreement between the Company and him was entered into prior to 1st June 2001.

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FORM OF PROXY

BCB BERHAD (172003-W)

Shareholding represented by Proxy

I/We _____
of _____
being a member of BCB Berhad ("the Company"), hereby appoint _____
of _____
or failing him/her _____

or failing him/her the CHAIRMAN OF THE MEETING as my/our proxy, to vote for me/us on my/our behalf at the ANNUAL GENERAL MEETING of the Company to be held at the Prime City Hotel, Mars 1, 6th Floor, 20, Jalan Bakawali, 86000 Kluang, Johor Darul Takzim on Monday, 3rd December 2001 at 10.30 a.m. and at any adjournment thereof.

With reference to the agenda set forth in the Notice of Meeting, please indicate with an "X" in the space provided below how you wish your votes to be cast on the ordinary resolution specified. If no specific direction as to the voting is given, the Proxy will vote or abstain at his/her discretion.

Table with 3 columns: RESOLUTION, FOR, AGAINST. Rows for resolutions No. 1 through No. 6.

Dated this _____ day of _____

Signature/Common Seal of Appointor

Number of shares held

Notes

- 1. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorized.
2. A proxy may but need not be a member of the Company and such a member may appoint any person to be his proxy without limitation and the provisions of Section 149(1)(b) of the Act shall not apply to the Company. Where a member appoints more than one (1) proxy the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
3. The instrument appointing a proxy, with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power of authority, shall be deposited at the Company's Registered Office at 7th Floor, Plaza BCB (Hotel Tower Block), 20, Jalan Bakawali, 86000 Kluang, Johor not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.

Fold here

BCB Berhad
7th Floor, Plaza BCB
(Hotel Tower Block)
20 Jalan Bakawali
86000 Kluang
Johor Darul Takzim

Postage