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Laporan Tahunan • Annual Report



Commerce Asset-Holding Berhad  
(50841-W)

Rasional muka kulit

**Mencapai tahap ketinggian**

Gabungan bank komersil kami, Bank of Commerce (M) Berhad dengan Bank Bumiputra (M) Berhad dalam tahun 1999, dibayangkan melalui logo korporat barunya iaitu dua gunung bagaikan satu ombak yang sehaluan. Kejayaan penggabungan ini telah menentukan rentak kesatuan dan perkembangan Kumpulan Commerce. Kami maju kepada yang lebih padu dan bersedia mencapai tahap ketinggian.



**Soaring to greater heights**

The merger of our commercial bank, Bank of Commerce (M) Berhad and Bank Bumiputra (M) Berhad in 1999 is symbolised by their new corporate logo depicting two mountains flowing in unison. The successful merger has set the momentum of growth and consolidation for the Commerce Group.

Today, we are growing from strength to strength. We are well poised to scale new heights and conquer new grounds.

Cover rationale

Lembaga Pengarah Board of Directors

Pengerusi Chairman  
Dato' Mohd Desa Pachi

Pengarah Eksekutif Executive Director  
Dr. Rozali Mohamed Ali

Pengarah Directors  
Dato' Md Nor Md Yusof  
Anwar Aji

Shuzaburo Eto

Setiausaha Syarikat Company Secretary  
Jamil Hajar Abdul Muttalib

Juruaudit Auditors

PricewaterhouseCoopers  
11th Floor, Wisma Sime Darby  
Jalan Raja Laut  
50350 Kuala Lumpur  
Tel: 03-293 1077

Pendaftar Registrars

Tenaga Koperat Sdn Bhd  
Tingkat 20, IGB Plaza, Jalan Kampar  
Off Jalan Tun Razak, 50400 Kuala Lumpur  
Tel: 03-441 6522

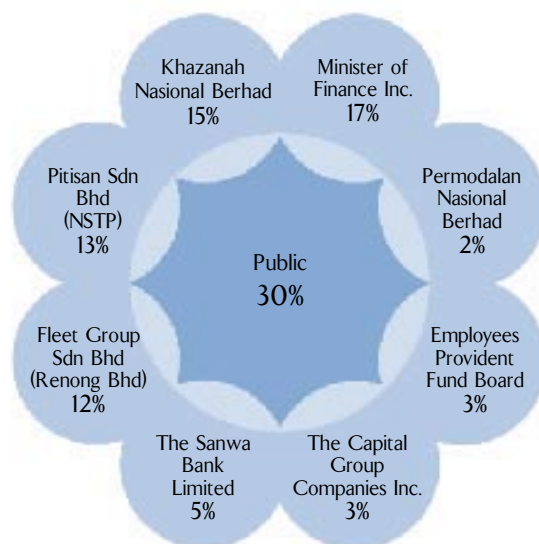
Penyenaraian Bursa Saham

Stock Exchange Listing

Bursa Saham Kuala Lumpur  
Kuala Lumpur Stock Exchange

Pejabat Berdaftar Registered Office

Tingkat 12, Commerce Square  
Jalan Semantan, Damansara Heights  
50490 Kuala Lumpur  
Tel: 03-253 5333



Pemegang Saham Utama

pada 23 Mac 2000

Major Shareholders

as at 23 March 2000



Commerce Asset-Holding Berhad

- Commerce Asset Fund Managers Sdn Bhd ● Commerce Asset Realty Sdn Bhd
- Commerce Asset Ventures Sdn Bhd ● Commerce Asset Nominees Sdn Bhd
- Commerce MGI Sdn Bhd ● AMAL Assurance Berhad ● Rangkaian Segar Sdn Bhd *(Syarikat bersekutu/Associate company)*
- Bumiputra-Commerce Bank Berhad ● Commerce International Merchant Bankers Berhad

Bumiputra-Commerce Bank (L) Ltd  
 BBMB International Bank (L) Ltd  
 BBMB International Trust (Labuan) Bhd  
 Bumiputra-Commerce Finance Berhad  
 Bumiputra-Commerce Finance Nominee (Asing) Sdn Bhd  
 Bumiputra-Commerce Finance Nominee (Tempatan) Sdn Bhd  
 Sharikat Nominee Bumiputra Sdn Bhd  
 Syarikat Nominee Bumiputra (Asing) Sdn Bhd  
 Syarikat Nominee Bumiputra (Tempatan) Sdn Bhd  
 Semerak Services Sdn Bhd  
 BBMB Factoring Berhad  
 BBMB Leasing Berhad  
 Bumiputra-Commerce Discount House Berhad  
 Bumiputra-Commerce Trustee Berhad  
 BBMB Unit Trust Management Bhd  
 BOC Nominees Sdn Bhd  
 BOC Nominees (Asing) Sdn Bhd  
 BOC Nominees (Tempatan) Sdn Bhd  
 BOC Properties Sdn Bhd  
 United Asian Services Sdn Bhd  
 BBMB Finance (Hong Kong) Limited  
 BBMB Finance Nominee (Hong Kong) Limited  
 Bumiputra Nominee Ltd  
 BBMB Futures Sdn Bhd  
 BBMB Properties Sdn Bhd  
 BBMB Securities (Holdings) Sdn Bhd

CIMB Holdings Sdn Bhd	▶	CIMB Securities Sdn Bhd	▶	CIMSEC Nominees Sdn Bhd
CIMB Futures Sdn Bhd				
Commerce Trust Berhad		CIMB Securities (Hong Kong) Limited		CIMSEC Nominees (Asing) Sdn Bhd
CIMB Nominees (Tempatan) Sdn Bhd				CIMSEC Nominees (Tempatan) Sdn Bhd
CIMB Nominees (Asing) Sdn Bhd				
Malaysian Issuing House Sdn Bhd				
<i>(Syarikat Bersekutu/Associated Company)</i>				

# Notice of Annual General Meeting

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Notice is hereby given that the Forty Third (43rd) Annual General Meeting of Commerce Asset-Holding Berhad will be held at The Auditorium, 7th Floor, Bumiputra-Commerce Bank Berhad Head Office, 6 Jalan Tun Perak, 50050 Kuala Lumpur on Friday, 28 April 2000 at 10.00 a.m. to transact the following business :-

## Agenda

- 1 To receive and adopt the Accounts for the year ended 31 December 1999 and the Reports of the Directors and Auditors thereon. [Resolution 1]
- 2 To declare a first and final dividend of 6% tax exempt for the year ended 31 December 1999 as recommended by the Directors payable on 26 May 2000 to shareholders registered in the Company's books at the close of business on 11 May 2000. [Resolution 2]
- 3 To re-elect the following Directors who retire in accordance with the Company's Articles of Association :
  - 3.1 Dato' Md Nor Md Yusof [Resolution 3]
  - 3.2 Shuzaburo Eto [Resolution 4]
  - 3.3 Anwar Aji [Resolution 5]
- 4 To approve the payment of Directors' fees amounting to RM97,500 in respect of the year ended 31 December 1999. [Resolution 6]
- 5 To appoint PricewaterhouseCoopers as Auditors of the Company and to authorise the Board of Directors to fix their remuneration. [Resolution 7]
- 6 To transact any other ordinary business.

As special business :

To consider and if thought fit to pass the following Ordinary Resolutions :

- 7 "That pursuant to Section 132D of the Companies Act, 1965, the Directors be and they are hereby authorised to issue shares in the Company at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued does not exceed 10 percent of the issued share capital of the Company for the time being, subject always to the approval of all the relevant regulatory bodies being obtained for such allotment and issue." [Resolution 8]
- 8 Proposed purchase of own share [Resolution 9]  
(The detailed text on Resolution 9 on the Proposed purchase of own shares is contained in the Circular dated 13 April 2000 which is enclosed together with this Annual Report.)

### Explanatory note on special business:

Ordinary Resolution 8, if passed, will give the Directors of the Company authority to issue ordinary shares in the Company at any time in their absolute discretion without convening a General Meeting. The authorisation will, unless revoked or varied by the Company at a General Meeting, expire at the next Annual General Meeting.

## Notice of books closure

Notice is hereby given that the register of members will be closed from 12 May 2000 to 14 May 2000 (both dates inclusive) to determine shareholders entitlement to the dividend payment. The dividend, if approved will be paid on 26 May 2000 to shareholders whose names appear in the register of members and record of depositors on 11 May 2000.

Further notice is hereby given that a depositor shall qualify for entitlement only in respect of :

- a. Shares deposited into the depositor's securities account before 12.30 p.m. on 9 May 2000 (in respect of shares which are exempted from mandatory deposit).
- b. Shares transferred into the depositor's securities accounts before 12.30 p.m. on 11 May 2000 in respect of ordinary transfer.
- c. Shares bought on Kuala Lumpur Stock Exchange on a cum entitlement basis according to the rules of the Kuala Lumpur Stock Exchange.

Shareholders are reminded that pursuant to the Securities Industry (Central Depositories) (Amendment) (No. 2) Act, 1998 which came into force on 1 November 1998, all shares not deposited with Malaysian Central Depository Sdn Bhd by 12.30 p.m. on 1 December 1998 and not exempted from mandatory deposit, have been transferred to the Minister of Finance (Inc.) ("MOF"). Accordingly for such undeposited shares, the dividends will be paid to MOF. Similarly, the eligibility to attend this meeting for such undeposited shares will be passed on to MOF.

By Order of the Board

**JAMIL HAJAR ABDUL MUTTALIB**  
Secretary (LS. 000656)

Kuala Lumpur  
13 April 2000

### Notes:

- 1 A member of the company entitled to attend and vote at the meeting may appoint a proxy or proxies to attend and vote instead of him.
- 2 The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation either under seal or in some other manner approved by the Directors.
- 3 All proxy forms should be deposited at the Company's Registered Office, 12th Floor, Commerce Square, Jalan Semantan, Damansara Heights, 50490 Kuala Lumpur not less than forty-eight hours before the time for holding the meeting or any adjournment thereof.

## **Charter**

The Board of Directors has established a Committee of Directors in compliance with the Kuala Lumpur Stock Exchange Listing requirements, to be known as the Audit Committee. The composition, duties and responsibilities of the Audit Committee are as follows :

## **Composition**

The Committee shall comprise of at least three members, none of whom should be full-time executives of the Group. The majority of the members should be independent non-executive directors. The members shall elect a Chairman among them whom is an independent non-executive director.

Alternate directors are not allowed to be appointed as members of the Committee.

## **Members**

The Members of the Committee comprise :-

- a) Dato' Mohd Desa Pachi (Chairman)
  - Independent non-executive director
- b) Anwar Aji - Independent non-executive director
- c) Shuzaburo Eto - Independent non-executive director

## **Meeting**

The frequency of meetings shall preferably be not less than once a quarter.

## **Quorum**

The Quorum is met by the attendance of any two members.

## **Secretary**

The secretary of the Committee is the Company Secretary or in his absence, another employee of the Company authorised by the Chairman of the Committee.

## **Duties & Responsibilities**

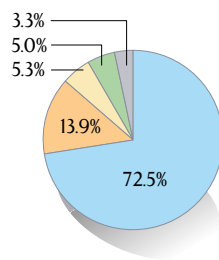
The primary goal of the Committee is to review the financial condition of the Group, its internal controls, performance and findings of the internal auditors, and to recommend appropriate remedial action.

The primary responsibilities of the Committee are as follows:

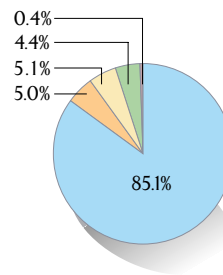
- a. Ensure that the accounts are prepared in a timely and accurate manner with frequent reviews of the adequacy of provisions against contingencies, and bad and doubtful debts. Review the Balance Sheet and Profit and Loss account for submission to the Board of Directors and ensure the prompt publication of annual accounts ;
- b. Review internal controls, including the scope of the internal audit programme, the internal audit findings, and recommend action to be taken by management. The reports of internal auditors and the Committee should not be subject to the clearance of the Board of Directors;
- c. Review with the external auditors, the scope of their audit plan, the system of internal accounting controls, the audit reports, the assistance given by the management and its staff to the auditors and any findings and action to be taken. The Committee should also select external auditors for appointment by the Board each year; and
- d. Review any related party transactions that may arise within the Group.

- Perbankan komersil Commercial banking
- Perbankan saudagar Merchant banking
- Perbankan luar pantai Offshore banking
- Pembrokeran saham dan stok Stock and sharebroking
- Pegangan pelaburan dan lain-lain Investment holding and others

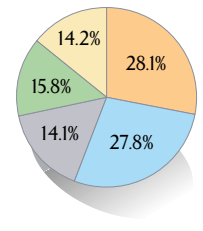
Pendapatan operasi  
Operating revenue



Harta ketara digunakan  
Assets employed



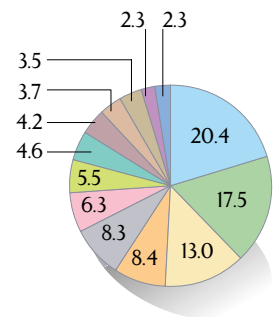
Keuntungan sebelum cukai  
Profit before tax



- Perumahan Housing (20.4%) \*
- Perusahaan Manufacturing (17.5%)
- Lain-lain Others (13.0%)
- Perdagangan Am General Commerce (8.4%)
- Pembinaan Construction (8.3%)
- Pengangkutan, penyetoran dan komunikasi Transport, storage and communication (6.3%)
- Pembelian sekuriti Purchase of securities (5.5%)

- Penggunaan kredit Consumption credit (4.6%)
- Pembiayaan kewangan, insuran & perkhidmatan kewangan Finance, insurance & business services (4.2%)
- Hartanah Real Estate (3.7%)
- Pembelian kenderaan pengangkutan Purchase of transport vehicles (3.5%)
- Pertanian Agriculture (2.3%)
- Tenaga elektrik, gas dan air Electricity, gas and water (2.3%)

Pinjaman dari segi sektor (%)  
Loans by sector (%)



\* termasuk Cagamas including Cagamas

## Five Year Group Financial Highlights

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1. Income (RM'000)	1999	1998	1997	1996	1995
(i) Net profit before taxation	445,561	102,455	324,467	473,444	330,807
(ii) Net profit after taxation and minority interests	386,035	79,849	180,717	267,559	189,400
2. Balance Sheet (RM'000)	1999	1998	1997	1996	1995
Assets					
(i) Total assets excluding contra	68,034,807	24,417,055	23,781,079	18,277,901	17,084,668
(ii) Total assets including contra	76,663,039 *	28,718,201 *	27,720,878 *	21,695,240 *	29,279,454
(iii) Total loans, advances and financing	32,437,523	15,108,854	14,443,125	11,399,521	10,253,413
Liabilities and Shareholders' Funds					
(i) Total deposits	51,739,586	17,995,822	17,610,041	14,673,241	13,468,327
(ii) Paid-up capital	1,159,136	779,847	779,832	295,028	256,663
(iii) Total shareholders' funds	4,695,333	3,222,957	3,160,284	1,743,205	1,260,269
3. Per share (RM)	1999	1998	1997	1996	1995
(i) Net profit before taxation	0.49	0.13	0.47	0.87	0.69
(ii) Net profit after taxation and minority interests	0.43	0.10	0.26	0.49	0.40
(iii) Net tangible asset	3.96	4.11	4.03	5.85	4.84
(iv) Gross dividend	0.06	0.05	0.06	0.12	0.12
4. Financial Ratios (%)	1999	1998	1997	1996	1995
(i) Return on paid-up capital	42.61	10.24	26.06	49.04	39.55
(ii) Return on shareholders' funds	8.22	2.48	5.72	15.35	15.03

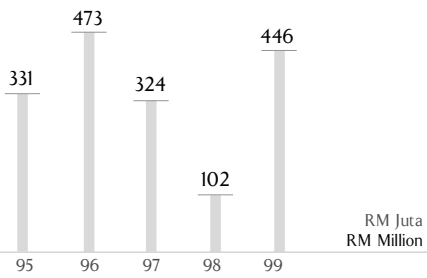
■ 12 months ended 31st December

■ Based on new classification by "BNM/GP8" guidelines

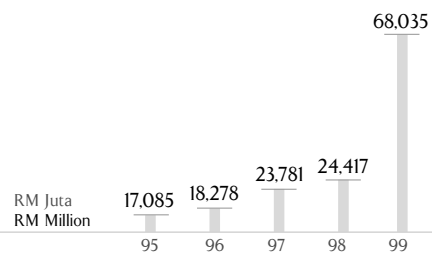
\* Credit equivalent

■ Based on the weighted average number of 906,040,295 (1998: 779,840,105) ordinary shares of RM1.00 each in issue during the financial year ended 31 December 1999.

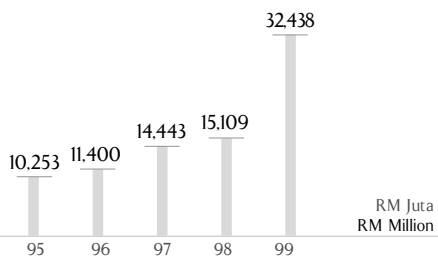




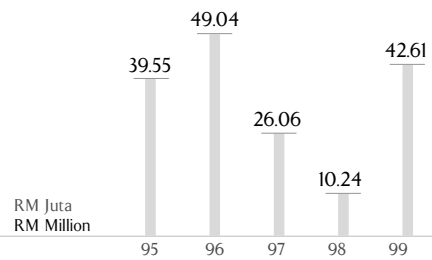
Keuntungan sebelum cukai  
Profit before tax



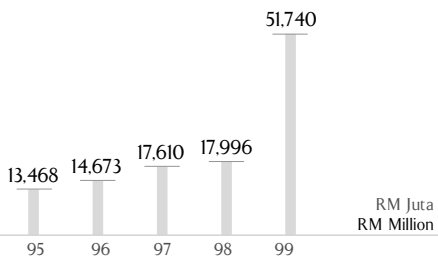
Jumlah aset  
Total assets



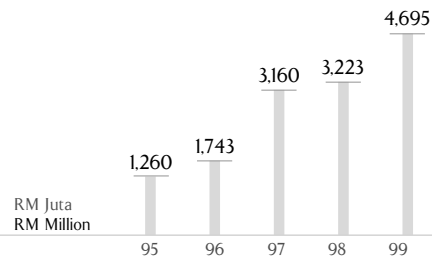
Jumlah pinjaman dan pendahuluan  
Total loans and advances



Pulangan pada modal berbayar  
Return on paid-up capital



Jumlah simpanan  
Total deposits



Dana pemegang-pemegang saham  
Shareholders' funds

pada 23 Mac 2000

## Shareholders' statistics as at 23 March 2000

List of top 20 shareholders		No. of shares held	% of shares
1	Minister of Finance (Incorporated) Kementerian Kewangan Khazanah Malaysia	196,976,092	16.81
2	Khazanah Nasional Berhad	172,334,950	14.71
3	Citicorp Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Pitisan Sdn Bhd	151,186,575	12.90
4	Universal Trustee (Malaysian) Berhad Fleet Group Sdn Bhd	143,076,163	12.21
5	The Sanwa Bank Limited	53,598,600	4.57
6	Employees Provident Fund Board	31,480,974	2.69
7	Permodalan Nasional Berhad	24,657,680	2.10
8	Chase Malaysia Nominees (Asing) Sdn Bhd Emerging Markets Growth Fund	24,245,000	2.07
9	Cartaban Nominees (Asing) Sdn Bhd Government of Singapore Investment Corporation Pte Ltd C for Government of Singapore	14,806,733	1.26
10	Chase Malaysia Nominees (Asing) Sdn Bhd Abu Dhabi Investment Authority	13,285,200	1.13
11	Malaysia Nominees (Asing) Sdn Bhd Straits Lion Asset Management Pte Ltd for The Great Eastern Life Assurance Co Ltd (00-10020)	10,292,000	0.88
12	Amanah Raya Nominees (Tempatan) Sdn Bhd Skim Amanah Saham Bumiputra	8,000,000	0.68
13	Amanah Raya Nominees (Tempatan) Sdn Bhd Kuala Lumpur Growth Fund	4,973,000	0.42
14	Malaysia Nominees (Tempatan) Sdn Bhd Great Eastern Life Assurance (Malaysia) Berhad (MLF)	4,302,320	0.37
15	Citicorp Nominees (Asing) Sdn Bhd TNTC for Los Angeles City Employees Retirement System	3,821,000	0.33
16	Amanah Raya Nominees (Tempatan) Sdn Bhd Amanah Saham Wawasan 2020	3,648,000	0.31
17	Chase Malaysia Nominees (Asing) Sdn Bhd Capital International Emerging Markets Investment Fund	3,599,000	0.31
18	Amanah Raya Nominees (Tempatan) Sdn Bhd Kuala Lumpur Index Fund	3,551,000	0.30
19	Mayban Nominees (Tempatan) Sdn Bhd Mayban Trustees Berhad for Kuala Lumpur Regular Savings Fund (NI4011940100)	3,533,000	0.30
20	Cartaban Nominees (Asing) Sdn Bhd SSBT Fund 2R26 for Bernstein Emerging Markets Value Portfolio	3,467,000	0.30
		<b>874,834,287</b>	<b>74.65</b>

On behalf of the Board of Directors, I have the pleasure of presenting the Annual Report and Audited Accounts of the Commerce Group for the year ended December 31, 1999.

The year 1999 saw the nation's economy showing clear signs of recovery. Economic growth of 5.4 percent was recorded; a major rebound from the 7.5 percent contraction in the previous year. The improving economy was the result of Malaysia's resilience and quick response in shielding the nation from the financial crisis that hit Asia in mid-1997.

While ensuring that the system of financial intermediation in the country continued to operate effectively, policy attention was also directed to consolidation in the banking sector. The Commerce Group has fulfilled a leading role in the process, emerging as an anchor financial services group following the merger of its commercial banking arm, the Bank of Commerce (M) Berhad (BOC) with Bank Bumiputra Malaysia Berhad (BBMB). This resulted in the creation on 1 October 1999 of Bumiputra-Commerce Bank Berhad, the nation's new financial landmark, and the second-largest bank in the country.

In tandem with the recovering economy and the successful consolidation at the Commerce Group, I am pleased to announce that the Group recorded a pre-tax profit of RM 445.6 million for the year ended December 31, 1999. This is more than four times the RM 102.5 million pre-tax profit recorded for financial year 1998.

The Commerce Group net earnings per share increased more than four times to 42.61 sen, with a pre-tax return on shareholders' funds of 9.5 percent. At the end of the financial year, the Group's net tangible asset value was RM 3.96 per share.

At Company level, **Commerce Asset-Holding Berhad (CAHB)** recorded a 47.8 percent increase in pre-tax profits to RM 218.2 million in 1999 compared to RM 147.6 million in the previous year. The better performance was mainly due to higher dividends received from subsidiary companies totaling RM 140.3 million, write-back of provision for diminution in value of shares for RM 22.5 million and gain from dealing securities of RM 22.1 million.

### **The Bumiputra-Commerce Bank Berhad (BCB) Group**

The merged bank recorded a pre-tax profit of RM 172.1 million at the group level and RM 123.6 million at the Bank level. The financial statements incorporate three month's operations of the former Bank Bumiputra Malaysia Berhad (BBMB) and twelve months of the former Bank of Commerce (M) Berhad (BOC). The financial results for 1999 are therefore not directly comparable against those of previous years.

At the Group level, operating profits of RM 523.1 million were achieved. The last quarter of 1999, which incorporated the full results of the merged Bank, contributed significantly to the improved performance. Contributions from net interest income at RM 713.1 million formed about 80 percent of revenue, while non-interest income contributed RM 175.4 million.

The Directors have pleasure in submitting their report together with the audited accounts of the Group and of the Company for the financial year ended 31 December 1999.

**Principal activities**

The principal activities of the Company are those of investment holding, management company, property management, provision of consultancy services and dealing in securities. The principal activities of the subsidiary companies are set out in note II to the accounts. There have been no significant changes in the nature of these activities during the financial year.

Financial results	The Group RM '000	The Company RM '000
Profit before taxation and zakat	445,561	218,226
Taxation	(10,127)	(28,808)
Zakat	(113)	-
Profit after taxation and zakat	435,321	189,418
Minority interests	(49,286)	-
Profit after taxation and minority interests	386,035	189,418
Transfer to statutory reserve	(92,591)	-
Transfer from non-distributable reserve	20,374	-
Retained profit for the year	313,818	189,418
Retained profit brought forward	485,147	222,154
Profit available for distribution	798,965	411,572
Proposed dividend of 6% (tax exempt)	(69,548)	(69,548)
Retained profit carried forward	729,417	342,024

**Dividends**

Dividends paid, declared or proposed since the end of the Company's previous financial year were as follows:

	RM '000
(a) In respect of the financial year ended 31 December 1998 As proposed in the report of the Directors for that year, a first and final dividend of 5% less tax at 28% paid on 28 May 1999	28,074
(b) In respect of the financial year ended 31 December 1999 A first and final dividend of 6% (tax exempt) payable on a date to be determined by the Board of Directors	69,548

**Share capital**

During the financial year, the issued and fully paid ordinary share capital was increased from 779,847,000 to 1,159,136,000 ordinary shares of RM1.00 each by the issue of:

Number of shares ('000)	Purpose of issue	Class of issue	Term of issue
334,220	Consideration for the acquisition of conventional banking business from legacy Bank Bumiputra Malaysia Berhad (BBMB) (now known as Bank Muamalat Malaysia Berhad (BMMB))	Ordinary	At premium of RM2.04 per share
32,767	Consideration for the acquisition of banking business from conventional legacy Bank Bumiputra Malaysia Berhad (BBMB) (now known as Bank Muamalat Malaysia Berhad (BMMB))	Ordinary	At premium of RM2.20 per share
7,130	Exercise of Employees' Share Option Scheme (ESOS)	Ordinary	At premium of RM5.92 per share
52	Exercise of Employees' Share Option Scheme (ESOS)	Ordinary	At premium of RM5.80 per share

pada 23 Mac 2000

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5	The Sanwa Bank Limited	53,598,600	4.57
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## Hartanah Kumpulan Properties of the Group

Commerce Asset-Holding Berhad (50841-W)

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Location	Description	Tenure	Remaining Lease Period	Age of Property (Years)	NBV as at 31 Dec 1999 (RM'000)
<b>PROPERTIES OF CAHB :-</b>					
Commerce Square Jalan Semantan Damansara Heights 50490 Kuala Lumpur	Office premises	Leasehold	72	7	18,004
No. 22-24, Commerce House Jalan Sri Semantan 1 Damansara Heights 50490 Kuala Lumpur	Office premises	Leasehold	72	4	13,814
No. 32-33 Khoo Hun Yeang Street 93000 Kuching, Sarawak	Bank Premises for Kuching Branch	Leasehold	808	27	120
Sibu Laut 93000 Kuching, Sarawak	Staff Bungalow House	Leasehold	820	37	-
Lot 83, Jalan Sultan Abdullah Pekan, Pahang	Bank Premises for Pekan Branch	Freehold	-	6	210
No. 3 & 4, Taman Mewah Guar Chempedak 08800 Gurun, Kedah	Bank Premises for Guar Chempedak Branch	Freehold	-	5	284
Ground Floor Menara Choy Fook On 1B, Jalan Yong Shook Lin Section 7, Petaling Jaya 46050 Selangor	Bank Premises for Petaling Jaya Branch	Leasehold	65	6	6,558
No. 52, Jalan BRP 1/2 Bukit Rahman Putra Sungai Buloh, 47100 Selangor	Bank Premises for Sungai Buloh	Freehold	-	3	1,423
Lot 142, Phase 3 Arab-Malaysian Industrial Land Nilai, Negeri Sembilan	Land for proposed BCB warehouse	Freehold	-	5	3,246
Lot 150, Section 3 Bandar Kuala Lumpur Wilayah Persekutuan	Land	Freehold	-	6	17,181
Lot 904 & 905 Bandar Kuala Pilah 72000 Kuala Pilah Negeri Sembilan	Shop/office lot	Freehold	-	3	502
No 1, Jalan Angkasa Jaya Bukit Pilah Perdana 72000 Kuala Pilah Negeri Sembilan	Bank Premises for Kuala Pilah Branch	Leasehold	94	2	398
<b>PROPERTIES OF BCB :-</b> No. 6, Jalan Tun Perak 50050 Kuala Lumpur	Head Office & Bank Premises for Menara Branch	Freehold	-	14	30,768

## **Commerce Asset-Holding Berhad**

The Commerce Group of Companies is a leading financial conglomerate in Malaysia's rapidly growing financial system. At the helm is Commerce Asset-Holding Berhad (CAHB) listed in the financial section of the Kuala Lumpur Stock Exchange (KLSE).

The Group's impeccable reputation, proven track record, excellent domestic and regional connections and wide range of services make it a sound financial institution suitable for those seeking a high level of professionalism and expertise in their financial partners.

A sound foundation of strength

CAHB is a well-diversified investment and management holding company with interests in commercial banking, merchant banking, stock broking, offshore banking, finance company, discount house, leasing, factoring, futures broking, fund management, unit trust management, venture capital and life insurance

## **Bumiputra-Commerce Bank Berhad**

Bumiputra-Commerce Bank Berhad (BCB) is the result of the merger between Bank of Commerce (M) Berhad and Bank Bumiputra (M) Berhad which was officially launched on October 1, 1999. The commercial bank has one of Malaysia's largest ATM network in the country. With a customer base of approximately 3 million, it provides a comprehensive range of services that will meet the needs of small household through to the largest multinational conglomerate.

BCB is the bank for all people and aims to be an efficient, low-cost provider of financial services through superior processing capabilities. The bank has made substantial investment in information technology subsequent to its merger in a quest to reinvent itself for greater competitiveness and efficiency ahead of an emerging, new, globalize financial playing field.

The bank's strategic thrust towards a customer focussed marketing approach in its business is seen in its organizational set-up where separate Retail, Business and Corporate bank, each with its own accountability exist within one organization. Each of these banks specializes on the differing needs of its own customer group, giving their customers better focus.

The bank has a traditional strength in the financing of trade both locally and internationally. Its specialized business centres located in all key market centres throughout the country provides business with financial expertise and timely assistance.

## **Bumiputra-Commerce Bank (Labuan) Ltd**

A wholly owned subsidiary of Bumiputra-Commerce Bank Berhad, it offers various offshore banking services from international finance to advisory and related services.

## **Bumiputra-Commerce Finance Berhad**

Offers hire purchase facilities through its outlets located at major branches of Bumiputra-Commerce Bank Berhad.

## **Bumiputra-Commerce Discount House Berhad**

Deals in money market instruments in the local money market. The company is also involved in managing and underwriting corporate bonds and notes.

## **Commerce International**

### **Merchant Bankers Berhad**

Commerce International Merchant Bankers Berhad (CIMB) is a leading merchant bank in Malaysia. It was one of the few merchant banks in Malaysia accorded Tier One status with a strong reputation in the field of corporate finance and capital markets. Since 1989, CIMB has been the leader amongst Malaysia's merchant banks in terms of corporate advisory fees. It has also been among the leading advisers and underwriters for raising funds through initial public offerings in Malaysia. Besides corporate advisory services, CIMB offers a comprehensive range of merchant banking services, including corporate banking, treasury and structured products, fund management and capital raising through the issue of private capital debts securities and syndicated loans. CIMB has impeccable credentials stemming from its track record in engineering innovative financial products to meet the increasingly broad ranging and sophisticated demands of local as well as international clients. Its professionalism, commitment and dedication in serving clients' needs have been the impetus for its impressive and successful growth.

■ **COMMERCE ASSET-HOLDING BERHAD**

12th Floor, Commerce Square  
Jalan Semantan  
Damansara Heights  
50490 Kuala Lumpur  
Malaysia  
Tel: 03-253 5333  
Facsimile: 03-253 3335  
Website: www.commerz.com.my

Dr. Rozali Mohamed Ali  
*Executive Director*  
E-mail: rozali@mailsvr.boc.com.my

Jamil Hajar Abd Muttalib  
*General Manager/Company Secretary*  
E-mail: jamilhajar@commerz.com.my

Muhammad Fikri Mohamad Rawi  
*Senior Manager, Finance & Administration*  
E-mail: fikri@commerz.com.my

Zamri Mohd Radzi  
*Manager, Finance and Administration*  
E-mail: zamri@commerz.com.my

■ **BUMIPUTRA-COMMERCE BANK BERHAD**

Jalan Tun Perak  
P O Box 10753  
50050 Kuala Lumpur  
Malaysia  
Tel: 03-293 1722  
Facsimile: 03-293 2663/297 0389  
Website: www.bcb.com.my

Dato' Md. Nor Md Yusof  
*President*  
E-mail: mny@mailsvr.boc.com.my

Dato' Halim Muhamat  
*Executive Director*  
E-mail: halimuhamat@mailsvr.boc.com.my

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*Executive Advisor*  
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E-mail: rk@mailsvr.boc.com.my

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*Senior Vice-President*  
*Finance & Reporting*  
E-mail: chandra@mailsvr.boc.com.my

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*Senior Vice-President*  
*Transaction Processing*  
E-mail: ChuaHW@mailsvr.boc.com.my

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*Senior Vice-President*  
*Corporate Banking*  
E-mail: oci@bbmb.com.my

Francis Daniel Panickar  
*Senior Vice-President*  
*Jalan Raja Chulan Branch*

Nik Hassan Nik Mohd Amin  
*Senior Vice-President*  
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*Senior Vice-President*  
*Human Resources*  
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Ishak Mohd Yusof  
*Senior Vice-President*  
*Corporate Banking Support*  
E-mail: Ishak\_yusof@bbmb.com.my



## Directory of BCB branches

**Federal Territory****Jalan Raja Chulan Branch**

Levels 1, 2 & 4  
Plaza Raja Chulan  
Jalan Raja Chulan  
50200 Kuala Lumpur  
Tel: 603-201 5555  
Fax: 603-201 9077

**Kompleks Antarabangsa Branch**

Ground Floor, Lots G17-G20  
Kompleks Antarabangsa  
Jalan Sultan Ismail  
50250 Kuala Lumpur  
Tel: 603-242 3891  
Fax: 603-242 5129

**KLCC Branch**

Lot G35, Ground Floor  
Petronas Twin Tower  
Kuala Lumpur City Centre  
50088, Kuala Lumpur  
Tel: 603-261 5500  
Fax: 603-261 8284

**Menara Permodalan Branch**

1st Floor, Menara PNB  
Jalan Tun Razak  
50400 Kuala Lumpur  
Tel: 603-261 8000  
Fax: 603-262 5152

**Jalan Bukit Bintang Branch**

Ground & Mazzanine Floors  
Plaza Yeoh Tiong Lay  
55, Jalan Bukit Bintang  
55100 Kuala Lumpur  
Tel: 603-241 6289  
Fax: 603-244 1136

**Menara Promet Branch**

Ground Floor, Menara Promet  
Jalan Sultan Ismail  
50250 Kuala Lumpur  
Tel: 603-242 6111  
Fax: 603-242 1488

**Putra World Trade Centre Branch**

Level 2, Podium Block  
Putra World Trade Centre  
Jalan Tun Ismail  
50480 Kuala Lumpur  
Tel: 603-293 6033  
Fax: 603-293 0067

**Jalan Sultan Ismail Branch**

Level 1, Bangunan Darul Takaful  
Jalan Sultan Ismail  
50250 Kuala Lumpur  
Tel: 603-291 5260  
Fax: 603-293 4477

**Kompleks Dayabumi Branch**

Lot 112, First Floor  
Kompleks Dayabumi  
Jalan Sultan Hishamuddin  
50050 Kuala Lumpur  
Tel: 603-274 8575  
Fax: 603-293 2773

**Taman Batu View  
Selayang Branch**

58, Jalan Batu Hampar  
Taman Batu View, Selayang  
Jalan Ipoh, Batu Caves  
68100 Kuala Lumpur  
Tel: 603-6136 2655  
Fax: 603-6136 3570

**Medan Tuanku Branch**

289, Medan Tuanku  
Jalan Tuanku Abdul Rahman  
50100 Kuala Lumpur  
Tel: 603-298 6933  
Fax: 603-293 1818

**Jalan Tuanku Abdul  
Rahman Branch**

Ground Floor  
Plaza C. A. K.  
411, Jalan Tuanku Abdul Rahman  
50100 Kuala Lumpur  
Tel: 603-298 9276  
Fax: 603-292 2137

**Jalan Ipoh Branch**

511, Jalan Tiong  
Off Batu 3, Jalan Ipoh  
51100 Kuala Lumpur  
Tel: 603-443 7048  
Fax: 603-443 6559

**Batu Kompleks Branch**

Ground & Mazzanine Floors  
526, Batu Kompleks  
Jalan Ipoh  
51200 Kuala Lumpur  
Tel: 603-621 5031  
Fax: 603-621 5003

**Jalan Duta Branch**

Ground Floor  
Block 8, Kompleks Pejabat-  
Pejabat Kerajaan, Jalan Duta  
50480 Kuala Lumpur  
Tel: 603-651 4811  
Fax: 603-651 3733

**Jalan Sungai Besi Branch**

170, Jalan Sungai Besi  
57100 Kuala Lumpur  
Tel: 603-221 3244  
Fax: 603-221 0784

**Kompleks Pertama Branch**

G21-G23, Kompleks Pertama  
Jalan Tuanku Abdul Rahman  
50100 Kuala Lumpur  
Tel: 603-298 1132/69  
Fax: 603-292 7723

**Kampung Baru Branch**

117, Jalan Raja Abdullah  
Kampung Baru  
50300 Kuala Lumpur  
Tel: 603-291 8226  
Fax: 603-291 2802

**Selayang Branch**

151, Jalan 2/3A, Off 12km  
Jalan Ipoh, Batu Caves  
68100 Kuala Lumpur  
Tel: 603-6136 9649  
Fax: 603-6136 9645

**Taman Maluri Branch**

279 & 279A  
Jalan Perkasa 1, Taman Maluri  
55100 Kuala Lumpur  
Tel: 603-984 7900  
Fax: 603-984 7447

**Wisma Indah Branch**

498-0-1, Wisma Indah  
Jalan Tun Razak  
50400 Kuala Lumpur  
Tel: 603-981 3711  
Fax: 603-981 3722

**Wisma Cosway Branch**

11th Floor, Wisma Cosway  
Jalan Raja Chulan  
50710 Kuala Lumpur  
Tel: 603-242 6111  
Fax: 603-242 1488

**Taman Connaught Branch**

Ground & First Floors  
76 & 78, Jalan Cherdas  
Taman Connaught, Cheras  
56100 Kuala Lumpur  
Tel: 603-911 2200  
Fax: 603-912 4866

**Lucky Garden Branch**

Ground & First Floors  
21 & 23, Lorong Ara Kiri 1  
Lucky Garden  
Bangsar, 59100 Kuala Lumpur  
Tel: 603-255 6600  
Fax: 603-255 6631

## Directory of BCB branches

**Wisma Koponas Branch**

70-72, Wisma Koponas  
Jalan Tun Sambanthan  
50470 Kuala Lumpur  
Tel: 603-2274 6477  
Fax: 603-2238 1816

**Wisma Segar Branch**

9, Lengkok Tun Sambanthan  
Jalan Tun Sambanthan  
50470 Kuala Lumpur  
Tel: 603-2274 5766  
Fax: 603-2274 5781

**Damansara Town Centre Branch**

Level 1, Lot A4-A8  
Block A, Damansara Town Centre  
Damansara Heights  
50490 Kuala Lumpur  
Tel: 603-255 7597  
Fax: 603-255 7506

**Pearl Point Branch**

Ground Floor, Lot 1.0.1  
Pearl Point Shopping Mall  
Batu Lima, Jalan Klang Lama  
58200 Kuala Lumpur  
Tel: 603-780 3373  
Fax: 603-782 4289

**Universiti Malaya Branch**

Ground Floor, Lot 5270  
Bangunan Pentadbiran Baru  
Universiti Malaya, Lembah Pantai  
59100 Kuala Lumpur  
Tel: 603-756 0182  
Fax: 603-757 6021

**Wangsa Maju Branch**

Ground & First Floor  
18 Jalan 1/27B, Section 1  
Wangsa Maju, Setapak  
53300 Kuala Lumpur  
Tel: 603-4148 1119  
Fax: 603-4148 1145

**Taman Danau Kota Branch**

108 & 110 Jalan 2/23A  
Taman Danau Kota  
Jalan Genting Klang  
Setapak, 53300 Kuala Lumpur  
Tel: 603-411 1010  
Fax: 603-412 5348

**Taman Setiawangsa Branch**

1 & 3 Jalan 9/55A  
Taman Setiawangsa  
54200 Kuala Lumpur  
Tel: 603-452 0610  
Fax: 603-452 0581

**Taman Tun Dr. Ismail Branch**

138, Jalan Burhanuddin Helmi  
Taman Tun Dr. Ismail  
60000 Kuala Lumpur  
Tel: 603-719 1630  
Fax: 603-717 8580

**Taman Mutiara, Cheras Branch**

2468, Jalan Mutiara Timur Satu  
Taman Mutiara Cheras  
56100 Kuala Lumpur  
Tel: 603-930 3222  
Fax: 603-931 8253

**Jalan Tun Perak Branch**

6 Jalan Tun Perak  
50050 Kuala Lumpur  
Tel: 603-293 3011  
Fax: 603-298 2261

**Taman Cheras Branch**

Ground & Mezzanine Floor  
2 Jalan Kaskas  
Taman Cheras  
56100 Kuala Lumpur  
Tel: 603-930 0200  
Fax: 603-930 0140

**Bandar Seri Petaling Branch**

28 & 30 Ground Floor  
Jalan Radin  
Bandar Baru Seri Petaling  
57000 Kuala Lumpur  
Tel: 603-958 6801  
Fax: 603-957 1966

**Selangor****Bandar Sri Damansara Branch**

8 & 9, Jalan Cempaka SD 12/1  
Bandar Sri Damansara  
52200 Kuala Lumpur  
Tel: 603-635 7924  
Fax: 603-635 8362

**Desa Jaya Branch**

4, Jalan 54, Desa Jaya  
Kepong, 52100 Kuala Lumpur  
Tel: 603-634 1157  
Fax: 603-636 3966

**Pandan Jaya Branch**

Ground Floor, 43 & 45  
Jalan Pandan 3/3, Pandan Jaya  
Cheras, 55100 Kuala Lumpur  
Tel: 603-984 5262  
Fax: 603-983 7912

**Pandan Indah Branch**

21G & 23G  
Jalan Pandan Indah 4/34  
Pandan Indah  
55100 Kuala Lumpur  
Tel: 603-494 3255  
Fax: 603-495 3110

**Taman Sri Gombak Branch**

2 & 4, Jalan SG 1/2  
Taman Sri Gombak  
Off Jalan Batu Caves  
68100 Batu Caves, Selangor  
Tel: 603-689 2389/5759  
Fax: 603-689 5892

**Kajang Branch**

9 & 10, Jalan Tun Aziz Lim Tan  
43000 Kajang, Selangor  
Tel: 603-833 1661  
Fax: 603-833 2553

**Universiti Putra  
Malaysia Branch**

Ground Floor, Block B  
Bangunan Pusat Pelajar  
Universiti Putra Malaysia  
43400 Serdang, Selangor  
Tel: 603-948 3220  
Fax: 603-948 2925

**Universiti Kebangsaan  
Malaysia Branch**

Level 3, Kompleks Pusanika  
Universiti Kebangsaan Malaysia  
43600 Bangi, Selangor  
Tel: 603-825 0214  
Fax: 603-825 0177

**Bandar Baru Bangi Branch**

No. 30 & 32, Jalan BB 1  
43650 Bandar Baru Bangi  
Selangor  
Tel: 603-826 3180  
Fax: 603-826 3186

**KLIA Branch**

Block E, Jalan KLIA S3  
Southern Common Amenities &  
Facilities KLIA (Selatan),  
64000 Sepang, Selangor  
Tel: 603-8787 2602  
Fax: 603-8787 2485

**Taman Melawati Branch**

227 & 228, Jalan Bandar 13  
Taman Melawati  
53100 Kuala Lumpur  
Tel: 603-407 6467  
Fax: 603-407 5477

## Directory of BCB branches

**Salak Tinggi Branch**

Ground Floor  
Bangunan UMNO Sepang  
Jalan ST 1D/2  
Salak Tinggi  
43900 Sepang, Selangor  
Tel: 603-846 2197  
Fax: 603-846 2201

**Jalan Meru Branch**

No. 99, Wisma NBC  
Pusat Perniagaan NBC  
Batu 1 1/2, Jalan Meru  
41050 Klang, Selangor  
Tel: 603-344 2540  
Fax: 603-344 2544

**Ampang Point Branch**

No. 23, Jalan Mamanda 7/1  
Wisma Ampang Triangle II  
68000 Jalan Ampang, Selangor  
Tel: 603-470 1746  
Fax: 603-470 1776

**Taman Putra Branch**

29 & 31  
Jalan Bunga Tanjung 9C  
Taman Putra  
68000 Ampang, Selangor  
Tel: 603-492 2334  
Fax: 603-492 6696

**Bandar Baru Ampang Branch**

No. 1-A & 1-C  
Jalan Wawasan Ampang 2/2  
Bandar Baru Ampang  
68000 Ampang, Selangor  
Tel: 603-495 7060  
Fax: 603-495 8559

**Bangunan UMNO****Shah Alam Branch**

Bangunan UMNO  
Lot P5.5  
Persiaran Perbandaran  
40000 Shah Alam, Selangor  
Tel: 603-5519 8288  
Fax: 603-5519 8330

**Section 18, Shah Alam Branch**

49, 51, 53  
Jalan Pinang B 18/B  
Section 18  
40000 Shah Alam, Selangor  
Tel: 603-541 1909  
Fax: 603-541 7299

**Kompleks PKNS,****Shah Alam Branch**

Kompleks Perniagaan PKNS  
Pusat Bandar  
40000 Shah Alam, Selangor  
Tel: 603-5519 1758  
Fax: 603-5510 3644

**Wisma Hicom****(Glenmarie) Branch**

Lot 1.6, Level 1  
Wisma Hicom  
No. 2 Jalan U 1/18  
Persiaran Kerjaya (Glenmarie)  
40000 Shah Alam, Selangor  
Tel: 603-705 3299  
Fax: 603-705 1958

**Hicom Industrial Park,****Sec. 28, Shah Alam Branch**

No. 2 Wisma Anggerik  
Jalan Perubahan 26/2  
Hicom Industrial Park  
40000 Shah Alam, Selangor  
Tel: 603-511 9916  
Fax: 603-511 9895

**Dataran Palma,****Ampang Branch**

A6, Dataran Palma  
Jalan Memanda  
68000 Ampang, Selangor  
Tel: 603-470 2573  
Fax: 603-470 2584

**27 Jalan Pinang,****Shah Alam Branch**

27 Jalan Pinang 18/B  
Seksyen 18  
40000 Shah Alam, Selangor  
Tel: 603-542 6304  
Fax: 603-542 6313

**Bandar Sunway Branch**

No. 22 Jalan PJS 11/28A  
Bandar Sunway  
46150 Petaling Jaya, Selangor  
Tel: 603- 737 4389  
Fax: 603- 737 4396

**Kelana Jaya Branch**

60 & 62, Jalan SS 6/14  
Kelana Jaya  
47301 Petaling Jaya, Selangor  
Tel: 603-703 2109  
Fax: 603-703 4313

**Wisma Tractor,****Subang Jaya Branch**

Ground Floor  
West Wing  
Wisma Tractors  
7 Jalan SSI6/1  
47500 Subang Jaya, Selangor  
Tel: 603-733 5313  
Fax: 603-735 4276

**USJ Taipan Branch**

USJ Taipan Triangle  
No. 45 Jalan USJ 10/1G  
Subang Jaya  
47620 Petaling Jaya, Selangor  
Tel: 603-736 6980  
Fax: 603-736 6979

**Giant Hyper Market Branch**

Office Block/Food Court Lot  
Persiaran Subang Permai  
Sn Penaga  
Industrial Park  
47600 Petaling Jaya, Selangor  
Tel: 603-736 6230  
Fax: 603-736 6229

**USJ 9, Subang Jaya Branch**

31-1 Jalan USJ 9/5S  
UEP Subang Jaya  
47620 Subang Jaya, Selangor  
Tel: 603-724 1004  
Fax: 603-724 1014

**Puchong Jaya Branch**

Ground & First Floor  
No. 12 & 13 Jalan Kenari 5  
Bandar Puchong Jaya  
41700 Puchong, Selangor  
Tel: 603-575 7501  
Fax: 603-575 7359

**Sultan Abdul Aziz Shah****Airport Branch**

Ground Floor  
Lot 001  
FIMA Complex  
Terminal 1  
Sultan Abdul Aziz Shah  
47200 Subang, Selangor  
Tel: 603-746 1767  
Fax: 603-746 4026

## Directory of BCB branches

**Menara Choy Fook On Branch**

Ground Floor  
Menara Choy Fook On  
1B, Jalan Yong Shook Lin  
46050 Petaling Jaya, Selangor  
Tel: 603-756 3853  
Fax: 603-757 8782

**Section 52, Petaling Jaya Branch**

27, 29 & 31 Jalan 52/2  
46200 Petaling Jaya, Selangor  
Tel: 603-756 3642  
Fax: 603-755 0695

**SEA Park, Petaling Jaya Branch**

Lot 27, Jalan 21/11A, SEA Park  
46300 Petaling Jaya, Selangor  
Tel: 603-7876 9072  
Fax: 603-7874 7314

**Section 14, Petaling Jaya Branch**

6 & 8 Jalan 14/14  
Jalan Semangat  
46100 Petaling Jaya, Selangor  
Tel: 603-757 6433  
Fax: 603-756 0595

**Taman SEA, Petaling Jaya Branch**

67 & 69 Block A  
Jalan SS23/15, Taman SEA  
47400 Petaling Jaya, Selangor  
Tel: 603-705 3177  
Fax: 603-704 2040

**Damansara Utama Branch**

48 & 50 SS21/35  
Damansara Utama  
47400 Petaling Jaya, Selangor  
Tel: 603-717 4199  
Fax: 603-719 8278

**Bandar Utama Branch**

Lot F20 & G27  
Centre Point, Lebuhraya Bandar Utama  
Bandar Utama  
47800 Petaling Jaya, Selangor  
Tel: 603-716 5080  
Fax: 603-716 5986

**Balakong Branch**

No. 29, Jalan PCR 1  
Kawasan Perniagaan Cheras Raya  
Batu 11, 43200 Cheras  
Tel: 603-9076 9169  
Fax: 603-9076 9162

**Bandar Baru, Sungai Buloh Branch**

Ground & First Floor, Jalan 1A/1  
Lot 395, Bandar Baru Sungai Buloh  
47000 Sungai Buloh, Selangor  
Tel: 603-656 3092  
Fax: 603-656 1136

**Taman Bukit Rahman Putra Branch**

52 Jalan BRP1/2  
Taman Bukit Rahman Putra  
47000 Sungai Buloh, Selangor  
Tel: 603-657 9732  
Fax: 603-657 9742

**Batang Berjantai Branch**

280 Jalan Besar  
45600 Batang Berjantai, Selangor  
Tel: 603-871 9322  
Fax: 603-871 9749

**Country Heights, Kajang Branch**

No. 1 Persiaran Sinar Pagi  
Country Heights  
43000 Kajang, Selangor  
Tel: 603-8737 1608  
Fax: 603-8737 1611

**Rawang Branch**

Lot 16 & 17, Batu 18, Jalan Ipoh  
48000 Rawang, Selangor  
Tel: 603-691 3905  
Fax: 603-691 3907

**Taman Sri Serdang Branch**

Ground & First Floor  
Lot 3340 & 3341, Jalan 18/32  
Taman Sri Serdang  
43300 Seri Kembangan, Selangor  
Tel: 603-8942 2353  
Fax: 603-8948 7169

**Jalan Dato Hamzah, Klang Branch**

12 Jalan Daro Hamzah  
41000 Klang, Selangor  
Tel: 603-3371 1771  
Fax: 603-3372 4101

**Port Klang Branch**

44 Jalan Chungah  
Off Jalan Sekolah  
42000 Pelabuhan Klang, Selangor  
Tel: 603-368 0995  
Fax: 603-368 2299

**Teluk Panglima Garang Branch**

Ground & First Floor  
54 & 56 Jalan J/U2  
Taman Jaya Utama, Phase 1  
42500 Teluk Panglima, Selangor  
Tel: 603-352 8434  
Fax: 603-352 7298

**Banting Branch**

135 Jalan Besar, P.O. Box 211  
42700 Banting, Selangor  
Tel: 603- 867 2101  
Fax: 603-867 1663

**Jalan Kapar, Klang Branch**

77 Jalan Kapar, P.O. Box 60  
41700 Klang, Selangor  
Tel: 603-342 6833  
Fax: 603-341 4445

**Jalan Besar Branch**

1485 Jalan Besar  
43300 Seri Kembangan, Selangor  
Tel: 603-8948 4027  
Fax: 603-8942 4485

**Kapar Branch**

Lot 6 & 7, Bangunan UMNO  
Jalan Besar, 42200 Kapar,  
Selangor  
Tel: 603-350 8500  
Fax: 603-350 0133

**Bandar Baru Klang Branch**

No. 8 & 10, Jalan Tiara 2  
Bandar Baru Klang  
41150 Klang, Selangor  
Tel: 603-348 8088  
Fax: 603-344 8160

**Lorong Batu Tiga, Klang Branch**

1 Lorong Batu 3  
Off Jalan Lintang Tiga  
41300 Klang, Selangor  
Tel: 603-341 9001  
Fax: 603-341 1934

**Menara Acmar, Klang Branch**

Ground & First Floor  
Menara Acmar (Wing A)  
No. 1 Jalan Gelugor  
41400 Klang, Selangor  
Tel: 603-343 1959  
Fax: 603-341 4142

## Directory of BCB branches

**Sungai Besar Branch**

22A & 24A  
Jalan Menteri  
Sungai Besar  
45300 Sabak Bernam  
Selangor  
Tel: 603-884 1205  
Fax: 603-884 1644

**Johor****Holiday Plaza Branch**

C86 & C87, Ground Floor  
Holiday Plaza  
Jalan Dato' Sulaiman  
80250 Johor Bahru, Johor  
Tel: 607-333 1961  
Fax: 607-332 2773

**Tampoi Branch**

193B & 193C, Batu 4 1/2  
Jalan Skudai  
80200 Tampoi, Johor  
Tel: 607-236 3734  
Fax: 607-234 0300

**Taman Bandar Baru Uda Branch**

12, Jalan Padi Satu  
Taman Bandar Baru Uda  
81200 Tampoi, Johor  
Tel: 607-238 4630  
Fax: 607-238 4582

**Taman Ungku Tun Aminah Branch**

87 & 89, Jalan Pahlawan 1  
Taman Ungku Tun Aminah  
81300 Johor Bahru, Johor  
Tel: 607-556 7700  
Fax: 607-557 7711

**Kulai Branch**

31-10 & 31-11  
Jalan Raya, Kulai Besar  
81000 Kulai, Johor  
Tel: 607-663 2678  
Fax: 607-663 7716

**Batu Pahat Branch**

39 A, Jalan Rahmat  
83000 Batu Pahat, Johor  
Tel: 607-431 1096  
Fax: 607-431 7324

**Taman Universiti Branch**

21 & 23, Jalan Kebudayaan 4  
Taman Universiti  
81300 Skudai, Johor  
Tel: 607-521 5055  
Fax: 607-521 4291

**Senai Branch**

182, Jalan Belimbing 1  
81400 Senai, Johor  
Tel: 607-599 6214  
Fax: 607-599 6219

**Gelang Patah Branch**

No. 4750, Jalan Kacang Boncis  
81550 Gelang Patah, Johor  
Tel: 607-510 1010  
Fax: 607-510 1411

**Pontian Kechil Branch**

742, 743 & 744  
Wisma Koperasi, Jalan Taib  
82000 Pontian Kechil, Johor  
Tel: 607-687 1533  
Fax: 607-687 4033

**Pusat Perdagangan,  
Pasir Gudang Branch**

13 A, Pusat Perdagangan  
Jalan Bandar  
81700 Pasir Gudang, Johor  
Tel: 607-252 4955  
Fax: 607-252 2932

**Kota Tinggi Branch**

No. 30 & 31, Jalan Niaga 1  
Pusat Perdagangan Jalan Mawai  
81900 Kota Tinggi, Johor  
Tel: 607-883 7507  
Fax: 607-883 4322

**Taman Johor Jaya Branch**

104 & 106, Jalan Dedap 13  
Taman Johor Jaya  
81100 Johor Bahru, Johor  
Tel: 607-355 0784  
Fax: 607-355 0782

**Universiti Teknologi Malaysia Branch**

Ground Floor  
Bangunan Hal Ehwal Pelajar  
University Teknologi Malaysia  
81300 Skudai, Johor  
Tel: 607-557 7103  
Fax: 607-557 0855

**Taman Daya Branch**

No. 2, Jalan Sagu 1  
Taman Daya  
81100 Johor Bahru, Johor  
Tel: 607-351 1940  
Fax: 607-351 1943

**Kompleks Pusat Bandar Branch**

Lot LI-02A  
Kompleks Pusat Bandar  
81700 Pasir Gudang, Johor  
Tel: 607-251 9735  
Fax: 607-251 0085

**Bandar Baru Pemas Jaya Branch**

No. 39 & 41, Jalan Pernas 10/2  
Bandar Baru Pemas Jaya  
81750 Masai, Johor  
Tel: 607-386 2520  
Fax: 607-386 2527

**Muar Branch**

24, Jalan Maharani  
Off Jalan Sisi  
84000 Muar, Johor  
Tel: 607-953 5399  
Fax: 607-953 5808

**Jalan Ibrahim Branch**

Ground Floor  
No. 5-5 & 5-6, Jalan Ibrahim  
84000 Muar, Johor  
Tel: 607-951 7191/7211/7314  
Fax: 607-952 3579

**Mersing Branch**

4 & 5, Jalan Ismail  
86800 Mersing, Johor  
Tel: 607-799 1600  
Fax: 607-799 4790

**Kluang Branch**

No. 7 & 9  
Jalan Syed Abdul Hamid Sagaff  
86000 Kluang, Johor  
Tel: 607-771 8080  
Fax: 607-772 4637

**Taman Pelangi Branch**

30, Jalan Serampang  
Taman Pelangi  
80050 Johor Bahru, Johor  
Tel: 607-332 4911  
Fax: 607-332 5266

## Directory of BCB branches

**Parit Raja Branch**

4 & 5, Jalan Raja Satu  
Taman Sri Raja  
86400 Parit Raja, Johor  
Tel: 607-454 1386  
Fax: 607-454 2377

**Parit Sulong Branch**

76, Jalan Muar  
Parit Sulong  
83500 Batu Pahat, Johor  
Tel: 607-418 6258  
Fax: 607-418 7800

**Segamat Branch**

113 & 114, Jalan Genuang  
85000 Segamat, Johor  
Tel: 607-931 3653  
Fax: 607-931 2121

**Labis Branch**

81/83, Taman Orkid Baru  
85300 Labis, Johor  
Tel: 607-925 3837  
Fax: 607-925 3840

**Bangunan UMNO Branch**

51 Jalan Segget  
80000 Johor Bahru, Johor  
Tel: 607-222 4833  
Fax: 607-223 6904

**Menara Landmark Branch**

Unit 01-01, Landmark Mall  
Menara Landmark  
12 Jalan Ngee Heng  
80000 Johor Bahru, Johor  
Tel: 607-223 1066  
Fax: 607-224 5058

**Negeri Sembilan****Jalan Dato Bandar Tunggal Branch**

1A & 2B  
Wisma Dewan Perniagaan  
Melayu Negeri Sembilan  
Jalan Dato' Bandar Tunggal  
70000, Seremban, Negeri Sembilan  
Tel: 606-762 5305  
Fax: 606-763 7680

**Senawang Branch**

No. 51, Lorong Sri Mawar 12/2  
Taman Sri Mawar  
70450 Senawang  
Negeri Sembilan  
Tel: 606-679 2739  
Fax: 606-679 8020

**Port Dickson Branch**

745, Bangunan UMNO  
Jalan Besar  
71000 Port Dickson  
Negeri Sembilan  
Tel: 606-647 1772  
Fax: 606-647 1770

**Jalan Terentang Branch**

41, Jalan Terentang  
71309 Rembau  
Negeri Sembilan  
Tel: 606-685 1304  
Fax: 606-685 3017

**Rembau Branch**

595, Jalan Besar  
71300 Rembau  
Negeri Sembilan  
Tel: 606-685 2333  
Fax: 606-685 3420

**Titi Branch**

No. 68, Wisma Gerakan  
Jalan Besar, 71650 Titi  
Negeri Sembilan  
Tel: 606-611 1098  
Fax: 606-611 2535

**Kuala Pilah Branch**

Lot 3690, Jalan Raja Melewar  
72000, Kuala Pilah  
Negeri Sembilan  
Tel: 606-482 1141  
Fax: 606-481 4433

**Bukit Pilah Perdana Branch**

1, Jalan Angkasa Jaya  
Bukit Pilah Perdana  
72000 Kuala Pilah  
Negeri Sembilan  
Tel: 606-481 1357  
Fax: 606-481 5900

**Bahau Branch**

115, Jalan Mewah  
71200 Bahau, Negeri Sembilan  
Tel: 606-454 7309  
Fax: 606-454 7312

**Jalan Tuanku Munawir Branch**

50, Jalan Tuanku Munawir  
70710 Seremban  
Negeri Sembilan  
Tel: 606-761 3300  
Fax: 606-763 7307

**Tampin Branch**

Bangunan Baru UMNO  
Jalan Besar, 73000 Tampin  
Negeri Sembilan  
Tel: 606-441 1588  
Fax: 606-441 3163

**Jalan TS 2/1 Taman Semarak Branch**

4958 & 4959, Jalan TS 2/1  
Taman Semarak  
71800 Nilai, Negeri Sembilan  
Tel: 606-799 4553  
Fax: 606-799 4549

**Jalan TS 2/1D Taman Semarak Branch**

Ground, 1st & 2nd Floors  
PT 5717, Jalan TS2/1D  
Taman Semarak  
71800 Nilai, Negeri Sembilan  
Tel: 606-799 4864  
Fax: 606-799 4861

**Bandar Baru Nilai Branch**

7464, Ground & First Floors  
Jalan BBN 1/1A  
Putra Point 1  
71800 Bandar Baru Nilai  
Negeri Sembilan  
Tel: 606-850 0543  
Fax: 606-850 0514

**Bukit Pelandok Branch**

4232, Jalan Besar  
71960 Bukit Pelandok  
Negeri Sembilan  
Tel: 606-667 3688  
Fax: 606-667 2892

## Directory of BCB branches

**Perlis****Jalan Penjara, Kangar Branch**

44-47, Ground & Mezzanine Floors  
Jalan Penjara  
10700 Kangar, Perlis  
Tel: 604-976 1292  
Fax: 604-976 0953

**Jalan Bukit Lagi, Kangar Branch**

11, Jalan Bukit Lagi, P. O. Box 15  
10700 Kangar, Perlis  
Tel: 604-976 1801  
Fax: 604-976 2706

**Melaka****Masjid Tanah Branch**

AG 8871, 8872 & 8873  
Wisma Haji Sulong Siban  
Jalan Besar  
78300 Masjid Tanah, Melaka  
Tel: 606-384 2301  
Fax: 606-384 3428

**Batu Berendam Branch**

No. 30 & 32  
Jalan Mutiara Melaka 2  
Taman Mutiara Melaka  
75350 Batu Berendam, Melaka  
Tel: 606-317 6397  
Fax: 606-317 6467

**Jalan Munshi Abdullah Branch**

Lot 30, Komplek Munshi Abdullah  
Jalan Munshi Abdullah  
75100 Melaka  
Tel: 606-283 7998  
Fax: 606-283 7257

**Taman Melaka Raya Branch**

188-190, Taman Melaka Raya  
Off Jalan Parameswara  
75000 Melaka  
Tel: 606-284 8960  
Fax: 606-283 0582

**Jalan Merdeka Branch**

No. 39, 41, 43 & 45  
Jalan Merdeka  
Taman Melaka Raya  
75000 Melaka  
Tel: 606-281 6033  
Fax: 606-284 9446

**Bukit Baru Branch**

11, Section 3  
Taman Bukit pialu  
Bukit Baru, 75150 Melaka  
Tel: 606-283 8844  
Fax: 606-282 8121

**Jalan Hang Tuah Branch**

Ground Floor  
Graha UMNO  
Jalan Hang Tuah  
75300 Melaka  
Tel: 606-284 0455  
Fax: 606-284 7611

**Jasin Branch**

3733 & 3734, Jalan Kesang  
77000 Jasin, Melaka  
Tel: 606-529 1407  
Fax: 606-529 4626

**Pahang****Jalan Besar, Karak Branch**

16, Jalan Besar  
28600 Karak, Pahang  
Tel: 609-231 1263  
Fax: 609-231 1522

**Jalan Bank Branch**

Bangunan Bank Bumiputra  
Lot 32 Jalan Bank  
25000 Kuantan, Pahang  
Tel: 609-515 2099  
Fax: 609-515 4116

**Jalan Teluk Sisek Branch**

67 Jalan Teluk Sisek  
25710 Kuantan, Pahang  
Tel: 609-555 2855  
Fax: 609-514 4008

**Pelabuhan Kuantan Branch**

Batu 16  
Jalan Kuantan-Kemaman  
Tanjung Gelang  
Pelabuhan Kuantan  
25710 Kuantan, Pahang  
Tel: 609-583 3345  
Fax: 609-583 3393

**Jalan Engku Muda Branch**

117 Jalan Engku  
Muda Mansur  
26600 Pekan, Pahang  
Tel: 609-421 1010  
Fax: 609-422 2889

**Jalan Sultan Abdullah Branch**

Lot 83  
Jalan Sultan Abdullah  
26600 Pekan, Pahang  
Tel: 609-422 2024  
Fax: 609-422 1146

**Bandar Muadzam Shah Branch**

6 & 7, Medan Mewah  
Bandar Muadzam Shah  
26700 Pahang  
Tel: 609-452 2078  
Fax: 609-452 2843

**Kompleks Teruntum Branch**

Lot G-01, Kompleks Teruntum  
Jalan Penjara  
25000 Kuantan, Pahang  
Tel: 609-512 1344  
Fax: 609-513 8226

**Temerloh Branch**

Bangunan LKNP  
728, Jalan Ahmad Shah  
28000 Temerloh, Pahang  
Tel: 609-296 1662  
Fax: 609-296 4301

**Jalan Besar, Jerantut Branch**

Bangunan UMNO  
Jalan Besar  
27000 Jerantut, Pahang  
Tel: 609-266 2418  
Fax: 609-266 1023

**Jalan Tahan, Jerantut Branch**

23 & 24 Jalan Tahan  
27000 Jerantut, Pahang  
Tel: 609-266 2250  
Fax: 609-266 4250

**Maran Branch**

104, Jalan Besar, Pekan Baru  
26500 Maran, Pahang  
Tel: 609-477 1227  
Fax: 609-477 1084

## Directory of BCB branches

**Kuala Lipis Branch**

17 & 18  
Jalan Besar  
27200 Kuala Lipis, Pahang  
Tel: 609-312 1905  
Fax: 609-312 3346

**Mentakab Branch**

46 & 47 Jalan Temerloh  
28400 Mentakab, Pahang  
Tel: 609-277 7976  
Fax: 609-277 7975

**Raub Branch**

No. 33 & 34 Jalan Lipis  
Bandar Raub Pertama  
27600 Raub, Pahang  
Tel: 609-355 9357  
Fax: 609-355 3577

**Terengganu****Kerteh Branch**

Ground Floor  
Bangunan PMINT  
10A, Bandar Baru Kerteh  
24300 Kerteh, Terengganu  
Tel: 609-826 1913  
Fax: 609-826 1998

**Jalan Sultan Ismail Branch**

Lot 3083,  
Jalan Sultan Ismail  
20200 Kuala Terengganu  
Terengganu  
Tel: 609-625 1866  
Fax: 609-624 0603

**Taman Sri Intan Branch**

66/4, Jalan Sultan Omar  
Taman Sri Intan  
20300 Kuala Terengganu  
Terengganu  
Tel: 609-622 4366  
Fax: 609-623 3832

**Jerteh Branch**

60-B, Jalan Tuan Hilam  
22000 Jerteh  
Terengganu  
Tel: 609-697 1135  
Fax: 609-697 2653

**Bandar Permaisuri Branch**

Lot P-T 729  
Bandar Permaisuri  
22110 Setiu, Terengganu  
Tel: 609-609 9123  
Fax: 609-609 0123

**Dungun Branch**

3679 & 3680  
Bangunan UMNO  
Jalan Besar, 23000 Dungun  
Terengganu  
Tel: 609-848 1555  
Fax: 609-848 5285

**Paka Branch**

Lot 120 & 121, Jalan Besar Paka  
23100 Dungun, Terengganu  
Tel: 609-827 5236  
Fax: 609-827 5237

**Bandar Al-Muktalibillah Branch**

Lots K15 & K16  
Pusat Bandar  
Bandar Al-Muktalibillah Shah  
23400 Dungun, Terengganu  
Tel: 609-848 1006  
Fax: 609-848 1433

**Kemaman Branch**

K712-713  
Jalan Selaiman, Chukai  
24000 Kemaman  
Terengganu  
Tel: 609-859 1655  
Fax: 609-859 5823

**Kelantan****Kuala Krai Branch**

Lot 1361 & 1362, Jalan Besar  
Guchil Baru  
18000 Kuala Krai, Kelantan  
Tel: 609-966 7142  
Fax: 609-966 7133

**Bachok Branch**

Ground Floor  
Bangunan UMNO  
Jalan Tengku Abdul Hamid  
16300 Bachok, Kelantan  
Tel: 609-778 9367  
Fax: 609-778 8780

**Kota Bharu Branch**

Level 1, 2 & 3  
Wisma Square Point  
Lot 1, Jalan Pengkalan Chepa  
15400 Kota Bharu  
Kelantan  
Tel: 609-741 9009  
Fax: 609-743 6914

**Wakaf Siku Branch**

4585-K & 4584-L  
Wisma Ibrahim &  
Jalan Sultan Yahya Petra  
Wakaf Siku  
15150 Kota Bharu  
Kelantan  
Tel: 609-748 4303  
Fax: 609-744 4364

**Pasir Mas Branch**

No. 110 & 119  
Ground & First Floors  
Setakai Mas Plaza  
17000 Pasir Mas  
Kelantan  
Tel: 609-790 9032  
Fax: 609-790 2199

**Jalan Maju Kota Bharu Branch**

Bangunan Bank Bumiputra  
Jalan Maju  
15000 Kota Bharu  
Kelantan  
Tel: 609-741 9033  
Fax: 609-743 3887

**Tanah Merah Branch**

Lot 522 & 523  
Jalan Dato' Nik Mustapha  
17500 Tanah Merah  
Kelantan  
Tel: 609-955 6084  
Fax: 609-955 8328

**Pasir Puteh Branch**

Lot 422, 423 & 424  
Jalan Pasir Puteh  
16800 Pasir Puteh  
Kelantan  
Tel: 609-786 6676  
Fax: 609-786 7677



## Directory of BCB branches

**Gua Musang Branch**

44 Jalan Besar  
18300 Gua Musang, Kelantan  
Tel: 609-912 1367  
Fax: 609-912 2195

**Machang Branch**

Lot 261 & 262, Jalan Masjid  
18500 Machang, Kelantan  
Tel: 609-975 7385  
Fax: 609-975 2540

**Kedah****Kuah, Langkawi Branch**

1 & 3, Jalan Pandak Mayah 1  
Kuah, Pulau Langkawi  
7000 Kedah  
Tel: 604-966 6724  
Fax: 604-966 7985

**Tourist Centre Kuah,  
Langkawi Branch**

13, Kelana Mas  
Commercial & Tourist Centre  
Kuah, Pulau Langkawi  
70000 Kedah  
Tel: 604-966 4553  
Fax: 604-966 4732

**Jalan Kampung Baru Branch**

A10, A11, A12  
Jalan Kampung  
8000 Sungai Petani, Kedah  
Tel: 604-423 2244  
Fax: 604-421 3653

**Pendang Branch**

Ground Floor  
Bangunan UMNO  
Jalan Sungai Tiang  
6700 Pendang, Kedah  
Tel: 604-759 6312  
Fax: 604-759 7188

**Taman Sejati Indah Branch**

8 & 9, Jalan Matang Gedong  
Taman Sejati Indah  
8000 Sungai Petani, Kedah  
Tel: 604-431 2905  
Fax: 604-431 2895

**Wisma Ria Branch**

Ground Floor, Wisma Ria  
8000 Sungai Petani, Kedah  
Tel: 604-422 2459  
Fax: 604-422 2484

**Guar, Chempedak Branch**

3, Taman Mewah  
8800 Guar Chempedak  
Kedah  
Tel: 604-468 6435  
Fax: 604-468 7184

**Jitra Branch**

Ground & Mezzanine Floors  
Kompleks  
Bahagian Kubang Pasu  
Off Jalan Ibrahim  
06000 Jitra, Kedah  
Tel: 604-917 1091  
Fax: 604-917 5171

**Universiti Utara Branch**

Universiti Utara Malaysia  
Kompleks The Mall  
06010 Sintok, Jitra, Kedah  
Tel: 604-924 2076  
Fax: 604-924 2075

**Kulim Branch**

254A & 254B  
Wisma Koperasi  
Jalan Tunku Putra  
09000 Kulim, Kedah  
Tel: 604-490 4600  
Fax: 604-490 1323

**Bangunan UMNO Branch**

1583 Bangunan Tunku  
Jalan Tunku Ibrahim  
05000 Alor Setar, Kedah  
Tel: 604-733 1908  
Fax: 604-733 1170

**Lebuhraya Darulaman Branch**

Kompleks Alor Setar  
Lebuhraya Darulaman  
05100 ALor Setar, Kedah  
Tel: 604-731 2224  
Fax: 604-731 4653

**Jalan Tunku Ibrahim Branch**

1519B Jalan Tunku Ibrahim  
5000 Alor Setar, Kedah  
Tel: 604-733 4454  
Fax: 604-731 5284

**Teluk Wan Jah Branch**

1787 A-H, Jalan Teluk Wan Jah  
05200 Alor Setar, Kedah  
Tel: 604-730 0222  
Fax: 604-731 5197

**Kuala Nerang Branch**

Plot 12, Pekan Kuala Nerang  
06300 Kuala Nerang, Kedah  
Tel: 604-786 6642  
Fax: 604-786 6568

**Langkawi Airport Service Centre  
Branch**

Lot 24, Terminal Building  
Langkawi International Airport  
Padang Mat Sirat  
07100 Pulau Langkawi  
Tel: 604-955 5915

**Perak****Grik Branch**

Ground Floor, Wisma Pernida  
Lot 313, 314, 320 & 321  
Jalan Intan, 33300 Grik, Perak  
Tel: 605-791 2823  
Fax: 605-791 2076

**Parit Buntar Branch**

6 & 7, Jalan Kelichap  
34200 Parit Buntar, Perak  
Tel: 605-716 1504  
Fax: 605-716 4199

**Jalan Sultan Idris Shah Branch**

112, Jalan Sultan Idris Shah  
P.O. Box 364  
30740 Ipoh, Perak  
Tel: 605-254 2316  
Fax: 605-255 4058

**Bandar Ipoh Raya Branch**

No. 2, 4 & 6, Medan Istana  
Bandar Ipoh Raya  
30000 Ipoh, Perak  
Tel: 605-241 8802  
Fax: 605-253 0393

## Directory of BCB branches

**Jalan Gopeng, Ipoh Branch**

288 & 290, Jalan Gopeng  
Gunung Rapat, 31350 Gopeng  
31350 Ipoh, Perak  
Tel: 605-313 5200  
Fax: 605-313 1316

**Jelapang, Ipoh Branch**

No. 64 & 66  
Persiaran Sillbia Utara, Jalan Jelapang,  
30020 Ipoh, Perak  
Tel: 605-527 8605  
Fax: 605-527 8604

**Jalan Sultan Yusuff, Ipoh Branch**

89, Jalan Sultan Yusuff  
P.O. Box 87, 30710 Ipoh, Perak  
Tel: 605-253 4177  
Fax: 605-254 3228

**Tanjung Rambutan Branch**

Ground & First Floor  
Lot 259 Jalan Stesen  
31250 Tanjung Rambutan, Perak  
Tel: 605-533 2181  
Fax: 605-533 2180

**Kuala Kangsar Branch**

No. 95 & 96, Jalan Kangsar  
33000 Kuala Kangsar, Perak  
Tel: 605-777 7011  
Fax: 605-776 6373

**Taiping Branch**

Bangunan Majlis  
Perbandaran Taiping  
42 Jalan Kota  
34000 Taiping, Perak  
Tel: 605-807 2422  
Fax: 605-807 8740

**Ipoh Garden Branch**

Lot 73207, Jalan Caming Estate  
Ipoh Garden, 31400 Ipoh, Perak  
Tel: 605-547 5678  
Fax: 605-547 6000

**Batu Gajah Branch**

20 Jalan Pejabat Pos  
31000 Batu Gajah, Perak  
Tel: 605-366 1905  
Fax: 605-366 2840

**Kampar Branch**

53A & 53B Jalan Idris  
31900 Kampar, Perak  
Tel: 605-465 1827  
Fax: 605-446 1482

**Tapah Branch**

Ground Floor  
Bangunan UMNO, Jalan Raja  
35000 Tapah, Perak  
Tel: 605-401 3062  
Fax: 605-401 2858

**Jalan Sekolah, Teluk Intan Branch**

No. 1 & 2 Medan Sri Intan  
Jalan Sekolah  
36000 Teluk Intan, Perak  
Tel: 605-621 2711  
Fax: 605-621 2714

**Jalan Pasar, Teluk Intan Branch**

32 & 33 Jalan Pasar  
36000 Teluk Intan, Perak  
Tel: 605-625 4100  
Fax: 605-622 8372

**Sitiawan Branch**

Lot 2871 & 2872  
Jalan Raja Omar  
Off Jalan Kelab  
32000 Sitiawan, Perak  
Tel: 605-691 8777  
Fax: 605-692 1121

**Lumut Branch**

4165 & 4166, Jalan Sultan Idris  
32200 Lumut, Perak  
Tel: 605-683 6791  
Fax: 605-683 5844

**Pulau Pinang****Bukit Mertajam Branch**

Ground & 1st Floors  
Bangunan Persatuan  
Bekas-bekas Polis  
Jalan Che Bee Hoor  
14000 Bukit Mertajam  
Pulau Pinang  
Tel: 604-537 3499  
Fax: 604-539 1291

**Taman Desa Permai Branch**

1271, Jalan Padang Lalang  
Taman Desa Permai  
14000 Bukit Mertajam  
Pulau Pinang  
Tel: 604-537 3499  
Fax: 604-539 1291

**Leboh Pantai Penang Branch**

15 Leboh Pantai Penang  
P.O. Box 458  
10760 Penang  
Tel: 604-261 3872  
Fax: 604-262 5600

**Leboh Pantai, Penang Branch**

1st & 2nd Floor  
Bangunan Dewan  
Perniagaan & Perusahaan Melayu  
37 Leboh Pantai  
10300 Penang  
Tel: 604-262 2921  
Fax: 604-263 1921

**Pulau Tikus Branch**

409 & 409A Jalan Burmah  
10350 Penang  
Tel: 604-227 1644  
Fax: 604-227 3221

**Tanjung Bungah Branch**

Lot GF-08 Menara ASAS  
598 Jalan Tanjung Bungah  
11200 Penang  
Tel: 604-890 8080  
Fax: 604-899 4629

**Ayer Hitam Branch**

1 & 1J Jalan Ayer Itam  
11460 Penang  
Tel: 604-829 1699  
Fax: 604-829 5926

**Universiti Sains****Malaysia Branch**

Block 32 Minden Campus  
Universiti Sains Malaysia  
11800 USM, Penang  
Tel: 604-658 1382  
Fax: 604-657 7662

**Taman Sri Tunas,  
Bayan Branch**

16 Jalan Tengah  
Taman Sri Tunas  
11950 Bayan Baru, Penang  
Tel: 604-641 3075  
Fax: 604-641 3067

## Directory of BCB branches

**Jalan Mahsuri, Bandar Bayan Branch**

Ground Floor  
32 & 32A, Jalan Mahsuri  
11950 Bandar Bayan Baru, Penang  
Tel: 604-644 4144  
Fax: 604-644 6169

**Kompleks Tun Abdul Razak Branch**

Lot 1.05-1.11 & 1.15-1.22  
Level 1, Phase 1B  
Kompleks Tun Abdul Razak  
10000 Penang  
Tel: 604-261 5416  
Fax: 604-261 8312

**Taman Emas Prai Branch**

1271 Jalan Baru  
Taman Emas  
13600 Prai, Penang  
Tel: 604-390 1577  
Fax: 604-399 3103

**4228 Jalan Bagan Luar Branch**

12000 Butterworth  
Penang  
Tel: 604-323 8248  
Fax: 604-331 7282

**Jalan Bagan Luar Branch**

91 Jalan Bagan Luar  
Taman Selat  
12720 Betterworth, Penang  
Tel: 604-331 2433  
Fax: 604-332 3943

**Kepala Batas, Penang Branch**

1283, Jalan Dato Hj Ahmad Badawi  
Taman Gook Seng Tuck  
13200 Kepala Batas, Penang  
Tel: 604-575 1033  
Fax: 604-575 3836

**Taman Indrawasih Prai Branch**

Ground & First Floors  
No. 7 & 8, Jalan Chain Ferry  
Taman Indrawasih  
13600 Prai, Penang  
Tel: 604-397 6713  
Fax: 604-399 9257

**Pusat Bandar Seberang Jaya Branch**

No. 1 Jalan Todak 3  
Bandar Baru Seberang Jaya  
13700 Seberang Jaya, Penang  
Tel: 604-397 6411  
Fax: 604-397 6416

**Sarawak****Khoo Hun Yeang Street Branch**

32 Khoo Hun Yeang Street  
93000 Kuching, Sarawak  
Tel: 082-422 522  
Fax: 082-424 598

**Jalan T.A.R Branch**

Ground & Mezzanine Floor,  
Wisma Bukit Mata, Kuching  
Lot 262 Section 48  
Jalan Tunku Abdul Rahman  
93100 Kuching, Sarawak  
Tel: 082-236 809  
Fax: 082-236 797

**Twin Towers Branch**

2691 Block 10 KCLD  
3rd Mile Rock Road  
93250 Kuching, Sarawak  
Tel: 082-419 072  
Fax: 082-420 263

**Petra Jaya Branch**

229F & 229G Lot 2147  
Jalan Astana Petra Jaya  
93050 Kuching, Sarawak  
Tel: 082-443 666  
Fax: 082-443 418

**Jalan Satok Branch**

Ground Floor Lot 1.01  
Level 1, Bangunan Satok  
Jalan Satok/Jalan Kulas  
93400 Kuching, Sarawak  
Tel: 082-413 155  
Fax: 082-244 553

**Serian Branch**

Lot 230 & 231, Serian Bazaar  
94700 Serian, Sarawak  
Tel: 082-874 135  
Fax: 082-874 431

**Bandar Sri Aman Branch**

Lot 422 & 423  
Jalan Hospital  
95000 Bandar Sri Aman  
Sarawak  
Tel: 083-322 007  
Fax: 083-320 887

**Sarikei Branch**

Ground Floor  
Lots 1205 & 1206  
Block 36, Jalan Masjid  
96100 Sarikei, Sarawak  
Tel: 084-651 630  
Fax: 084-653 522

**Sibu Branch**

No. 1, 2 & 3  
Lorong Kampong Datu 5  
Jalan Kampong Datu  
96000 Sibu, Sarawak  
Tel: 084-342 404  
Fax: 084-319 984

**Jalan Kampung Datu****Sibu Branch**

2C & 2D Jalan Kampung Datu  
98000 Sibu, Sarawak  
Tel: 084-314 442/443  
Fax: 082-332 424

## Directory of BCB branches

**Jalan Indica Miri Branch**

Lot 507 & 508, Block 9  
Miri Concession Land District  
Jalan Permaisuri  
98000 Miri, Sarawak  
Tel: 085-420 371  
Fax: 085-415 379

**Jalan Merpati Miri Branch**

836 Ground & First Floor  
Block 9, MCLD Jalan Merpati  
98000 Miri, Sarawak  
Tel: 085-423 781  
Fax: 085-423 771

**Lutong Branch**

Ground Floor, Block 1  
Pejabat Pentadbiran Tambahan  
Sarawak Sheel Berhad  
98100 Lutong, Sarawak  
Tel: 085-652 426  
Fax: 085-652 761

**Medan Jaya Branch**

Lot 17 & 18 Medan Jaya  
Commercial Centre  
Tanjung Kidurong  
97000 Bintulu, Sarawak  
Tel: 086-315 015  
Fax: 086-315 013

**BDA Building Bintulu Branch**

Ground Floor (Left Wing)  
BDA Building, Sonierville  
97007 Bintulu, Sarawak  
Tel: 086-313 654  
Fax: 086-313 594

**Shahida Commercial Branch**

Lots 2300 & 2301  
BDA-Shahida Commercial Centre  
Lebuhraya Abang Galau  
97000 Bintulu, Sarawak  
Tel: 086-331 475  
Fax: 086-336 297

**Shahida Branch II**

Lot 2321, BDA-Shahida Complex  
Lebuhraya Abang Galau  
97000 Bintulu, Sarawak  
Tel: 086-337 462  
Fax: 086-337 461

**Sabah****Api-Api Centre Branch**

Ground Floor, Api-Api Centre  
Lot 4/G13 to 4/G8  
88000 Kota Kinabalu, Sabah  
Tel: 088-264 287  
Fax: 086-211 800

**Jalan Sagunting Branch**

Ground & First Floor  
Cental Building, Jalan Sagunting  
88000 Kota Kinabalu, Sabah  
Tel: 088-260 096  
Fax: 088-240 097

**Kompleks Kuwasa Branch**

42 Ground Floor  
Block B Kompleks  
Jalan Karamuning  
88000 Kota Kinabalu, Sabah  
Tel: 088-233 214/233 215  
Fax: 088-242 794

**Labuan Branch**

Lot E006 Ground Floor  
Podium Level  
Financial Park Labuan Complex  
Jalan Merdeka  
87000 FT Labuan, Sabah  
Tel: 087-451 033  
Fax: 087-451 032

**Keningau Branch**

Industrial Lot 10A & 10B  
89007 Keningau, Sabah  
Tel: 087-331 515  
Fax: 087-334 991

**Ranau Branch**

Ground Floor, Block C  
Lot 10 Ranau New Town  
89300 Ranau, Sabah  
Tel: 088-875 271/875 214  
Fax: 088-875 834

**Tawau Branch**

Block 30 Kompleks Fajar  
Jalan Haji Kasim  
91000 Tawau, Sabah  
Tel: 089-762 200/762 222  
Fax: 089-761 617

**Lahad Datu Branch**

Lot 8 & 9 Block A  
Metro Shopping Complex  
91100 Lahad Datu  
Tel: 089-880 609  
Fax: 089-880 608

**Fajar Kompleks Branch**

TB 331-B  
Lot 14, Block 42  
Ground Floor  
Fajar Kompleks  
91000 Tawau, Sabah  
Tel: 089-762 449/450/7761  
Fax: 089-762 720

**Inanam Branch**

No. 9 & 10, Block A  
Inanam Plaza  
Phase 3, Inanam New Township  
89357 Inanam  
Kota Kinabalu, Sabah  
Tel: 088-437 657  
Fax: 086-437 662

**Sandakan Branch**

TL 639 Ground Floor  
Bangunan Harisons & Crosfield  
90000 Sandakan, Sabah  
Tel: 089-213 553/216 272  
Fax: 089-273 087

■ **COMMERCE INTERNATIONAL  
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Nor Azamin Salleh  
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Facsimile: 03-253 3335

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Ground Floor, Commerce Square  
Jalan Semantan, Damansara Heights  
50490 Kuala Lumpur, Malaysia  
Tel: 03-252 2577  
Facsimile: 03- 252 1305

■ **COMMERCE ASSET VENTURES SDN BHD**

No 6, Commerce House  
22-24, Jalan Sri Semantan Satu  
Damansara Heights  
50490 Kuala Lumpur, Malaysia  
Tel: 03-925 5577  
Facsimile: 03-925 1343

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■ **AMAL ASSURANCE BERHAD**

39/41, Jalan Medan Tunku  
50300 Kuala Lumpur, Malaysia  
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## SUBSIDIARIES OF BUMIPUTRA-COMMERCE BANK BERHAD

- **BUMIPUTRA-COMMERCE BANK (L) LIMITED**  
 Level 13(A), Main Office Tower  
 Financial Park Labuan  
 Jalan Merdeka, 87000 Labuan  
 Federal Territory of Labuan  
 Tel: 087-410 305  
 Telefax: 087-410 313  
 Telex: MA 85053
- **BBMB INTERNATIONAL BANK (L) LIMITED**  
 Level 14 (A) & (B)  
 Main Office Tower  
 Financial Park Labuan  
 Jalan Merdeka, 87000 Labuan  
 Federal Territory of Labuan  
 Tel: 087-414 252  
 Telefax: 087-411 855  
 Telex: PUTRA MA 85093
- **BBMB INTERNATIONAL TRUST (LABUAN) BERHAD**  
 Level 14 (A) & (B)  
 Main Office Tower  
 Financial Park Labuan  
 Jalan Merdeka, 87000 Labuan  
 Federal Territory of Labuan  
 Tel: 087-414 252  
 Telefax: 087-411 855  
 Telex: PUTRA MA 85093
- **BUMIPUTRA-COMMERCE FINANCE BERHAD**  
 Ground & First Floors  
 Menara Promet, Jalan Sultan Ismail  
 50250 Kuala Lumpur  
 Tel: 03-242 6111 (12 lines)  
 Telefax: 03-248 2184
- **BUMIPUTRA-COMMERCE FINANCE NOMINEE (ASING) SDN BHD**  
 Ground & First Floors  
 Menara Promet, Jalan Sultan Ismail  
 50250 Kuala Lumpur  
 Tel: 03-242 6111 (12 lines)  
 Telefax: 03-248 2184
- **BUMIPUTRA-COMMERCE FINANCE NOMINEE (TEMPATAN) SDN BHD**  
 Ground & First Floors  
 Menara Promet, Jalan Sultan Ismail  
 50250 Kuala Lumpur  
 Tel: 03-242 6111 (12 lines)  
 Telefax: 03-248 2184
- **SHARIKAT NOMINEE BUMIPUTRA SDN BHD**  
 20<sup>th</sup> Floor, Menara Bumiputra  
 Jalan Melaka, 50100 Kuala Lumpur  
 Tel: 03-298 8011/1480  
 Telefax: 03-201 7173
- **SYARIKAT NOMINEE BUMIPUTRA (ASING) SDN BHD**  
 20<sup>th</sup> Floor, Jalan Melaka  
 50100 Kuala Lumpur  
 Tel: 03-298 1011/298 2470  
 Telefax: 03-281 8051
- **SYARIKAT NOMINEE BUMIPUTRA (TEMPATAN) SDN BHD**  
 20<sup>th</sup> Floor, Menara Bumiputra  
 Jalan Melaka, 50100 Kuala Lumpur  
 Tel: 03-298 1011/298 2470  
 Telefax: 03-281 8051
- **SEMERAK SERVICES SDN BHD**  
 13<sup>th</sup> Floor, Menara Bumiputra  
 Jalan Melaka  
 50100 Kuala Lumpur  
 Tel: 03-298 8011/1980  
 Telefax: 03-281 7173
- **BBMB FACTORING BERHAD**  
 5<sup>th</sup> Floor  
 1 Jalan Ampang  
 50450 Kuala Lumpur  
 Tel: 03-201 0084  
 Telefax: 03-201 0092  
 Telex: FACTOR MA 32225
- **BBMB LEASING BERHAD**  
 28<sup>th</sup> Floor, Menara Tun Razak  
 Jalan Raja Laut  
 50350 Kuala Lumpur  
 Tel: 03-293 8455/60/62  
 Telefax: 03-292 0010
- **BUMIPUTRA-COMMERCE DISCOUNT HOUSE BERHAD**  
 4.03, 4<sup>th</sup> Floor  
 Pemas International  
 Jalan Sultan Ismail  
 50250 Kuala Lumpur  
 Tel: 03-261 5200  
 Telefax: 03-261 5508  
 Telex: BUMIDH MA 21343
- **BUMIPUTRA-COMMERCE TRUSTEE BERHAD**  
 6<sup>th</sup> Floor, Wisma TAS  
 Jalan Melaka, 50100 Kuala Lumpur  
 Tel: 03-230 4677/4688/4699  
 Telefax: 03-201 6506
- **BBMB UNIT TRUST MANAGEMENT BHD**  
 D-G-6, Megan Phileo Promenade  
 189, Jalan Tun Razak  
 50400 Kuala Lumpur  
 Tel: 03-2166 3354  
 Telefax: 03-2166 3317
- **BOC NOMINEES SDN BHD**  
 6, Jalan Tun Perak  
 50050 Kuala Lumpur  
 Tel: 03-293 1722  
 Telefax: 03-292 7671
- **BOC NOMINEES (ASING) SDN BHD**  
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- **BOC NOMINEES (TEMPATAN) SDN BHD**  
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- **UNITED ASIAN SERVICES SDN BHD**  
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 50050 Kuala Lumpur  
 Tel: 03-293 1722  
 Telefax: 03-292 7671
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- **BBMB FUTURES SDN BHD**  
 Level 17, Menara Olympic  
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 Tel: 03-204 2243  
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- **BBMB PROPERTIES SDN BHD**  
 21<sup>st</sup> Floor  
 No. 6, Jalan Tun Perak  
 50050 Kuala Lumpur  
 Tel: 03-293 1722  
 Telefax: 03-292 7671
- **BBMB SECURITIES (HOLDINGS) SDN BHD**  
 21<sup>st</sup> Floor  
 BCB Head Office Building  
 No. 6, Jalan Tun Perak  
 50050 Kuala Lumpur  
 Tel: 03-293 1722  
 Telefax: 03-294 5948
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*Chief Executive Officer*
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 50490 Kuala Lumpur, Malaysia  
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Noripah Kamso  
*Executive Director*

Omar Merican  
*Adviser*
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- **CIMB HOLDINGS SDN BHD**  
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 Jalan Semantan, Damansara Heights  
 50490 Kuala Lumpur, Malaysia  
 Tel: 03-253 6688  
 Facsimile: 03-253 5522

## **CIMB Securities Sdn Bhd**

A wholly owned subsidiary of Commerce International Merchant Bankers Berhad, CIMB Securities Sdn Bhd (CIMBS) is a member Company of the Kuala Lumpur Stock Exchange. Specialising in dealing and trading of equities listed on the Exchange, CIMBS is dedicated to servicing the investment needs of its clients. The CIMBS research team comprises experienced professionals who are dedicated to providing high quality research covering a wide range of subjects including in-depth corporate reports, market reviews and trend analysis, and economic and industry overviews. CIMBS also provide underwriting, share placements, corporate advisory and nominee services.

## **CIMB Futures Sdn Bhd**

CIMB Futures Sdn. Bhd. (CIMBF) further stretches the Group's full range financial services to broking and clearing exchange traded derivatives instruments. CIMBF, a fully licensed futures broker is an active member of the Kuala Lumpur Options & Financial Futures Exchange Bhd (KLOFFE), the Malaysian Monetary Exchange Berhad (MME) and an active clearing member of the Malaysian Derivatives Clearing House Berhad (MDCH).

## **Commerce Asset Fund Managers Sdn Bhd**

Commerce Asset Fund Managers Sdn. Bhd. (CAFM) was incorporated to provide discretionary funds management services covering local and global equities, bonds, currency management, options and futures. The Company is a joint venture between Commerce Asset-Holding Berhad (CAHB), CIMB and BT Financial Group (BTFG).

BTFG's involvement allows CAFM to tap the vast

resources of one of the largest funds management company in Australia. CAFM services pension funds, government organisations, statutory bodies, corporations and customers of the Commerce Group as its client base.

## **Commerce Trust Berhad**

Commerce Trust Berhad (CTB) specialises in operating retail unit trusts in Malaysia. The Company represents the second joint venture between CAHB, CIMB and BT Financial Group, (the largest manager of unit trust in Australia) and is committed to developing a family of investment funds designed to meet the financial needs of individuals and companies in Malaysia. CTB offers its clients four different unit trust funds, each tailored to differing investor profiles, through the Commerce Trust Lifetime Investments.

## **Commerce Asset Ventures Sdn Bhd**

Commerce Asset Ventures Sdn Bhd (CAV) is a specialist management company wholly owned by CAHB, that invests equity capital into emerging small and medium sized business. It seeks to support growth industries with a global outlook and typically takes an active role in creating value for the investee companies and its shareholders.

## **AMAL Assurance Berhad**

AMAL Assurance Berhad (AMAL) was established in response to a growing need among Malaysians to provide for the financial security of their families. AMAL is committed to meet the insurance needs of Malaysian public by introducing policies which can be specially tailored and packaged to meet the specific requirements of customers.



## Hartanah Kumpulan Properties of the Group

Commerce Asset-Holding Berhad (50841-W)

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Location	Description	Tenure	Remaining Lease Period	Age of Property (Years)	NBV as at 31 Dec 1999 (RM'000)
PROPERTIES OF BCB (continued) :-					
No. 12-14 Jalan Dato Hamzah 41000 Klang, Selangor	Bank Premises for Jalan Dato Hamzah Branch	Freehold	-	40	207
No. 24, Jalan Utas Section 15, 40000 Shah Alam Selangor	Bank Premises for Shah Alam Branch (Consumer Banking)	Leasehold	86	9	193
No 280 Jalan Besar Batang Berjuntai 45600 Selangor	Bank Premises for Batang Berjuntai Branch	Freehold	-	20	457
Lot 4232-4234 Jalan Besar 71960 Bukit Pelandok Negeri Sembilan	Bank Premises for Bukit Pelandok Branch	Freehold	-	14	1,015
No. 41, Jalan Terentang 71309 Rembau Negeri Sembilan	Bank Premises for Rembau Branch	Leasehold	76	19	132
No. 1519B, Jalan T Ibrahim 05000 Alor Setar, Kedah	Bank Premises for Alor Setar Branch	Leasehold	29	18	233
No. 89-91, Jalan Yusof 30710 Ipoh, Perak	Bank Premises for Ipoh Branch	Freehold	-	26	1,208
No. 64-65, Leboh Pantai 10760 Pulau Pinang	Former Bank Premises for Unit II Branch (Vacant)	Freehold	-	34	163
No. 21-23, Leboh China Street Ghaut 10200 Pulau Pinang	Former Bank Premises (Partly rented out)	Freehold	-	34	447
No. 1/12-1/13 Pasar Borong Selayang, Selangor	Bank Premises for Selayang Branch	Freehold	-	7	436
No. 15, Leboh Pantai 10760 Pulau Pinang	Bank Premises for Penang Branch	Freehold	-	38	283
Kerupang Dua Apartments Block B (04-1) & Block E (03-8) Labuan, Sabah	Staff residence	Leasehold	93	4	429
Alfa Condominium Block 12 (05), Financial Park Jalan Merdeka, Labuan, Sabah	Staff residence	Leasehold	93	4	763
House No. 6 & 17 Taman Fulliwa Jalan Ranca Ranca Labuan, Sabah	Staff residence	Leasehold	93	5	745
Lot 9 & 53, P. O. Box 12 Jalan Kota Melaka	Bank Premises	Freehold	-	33	32

## Hartanah Kumpulan Properties of the Group

Commerce Asset-Holding Berhad (50841-W) 140

Location	Description	Tenure	Remaining Lease Period	Age of Property (Years)	NBV as at 31 Dec 1999 (RM'000)
PROPERTIES OF BCB (continued) :-					
Greentop, 7 1/2 mile Teluk Kemang, Negeri Sembilan	Holiday Bungalow	Freehold	-	40	326
193 B & 193 C, Batu 4 1/2 Jalan Sudai, Tampoi	Bank Premises	Freehold	-	20	804
Jalan Maju, Kota Bharu	Bank Premises	Freehold	-	25	561
Tanah Merah, Kelantan	Bank Premises	Freehold	-	20	46
No. 2, Jalan SG 1/2, Seri Gombak	Bank Premises	Freehold	-	20	537
No. 138, 140 & 142 Jalan Burhanuddin Helmi, KL	Bank Premises	Freehold	-	18	1,996
No. 139 A-B, Jalan Satok, Kuching	Bank Premises	Freehold	-	40	98
Pengkalan Rama, Melaka	Vacant Land	Freehold	-	-	8
Lot 3083, Kuala Terengganu	Future Premises	Freehold	-	6	900
113 & 114, Jalan Genuang, Segamat	Bank Premises	Freehold	-	15	960
4228, Jalan Bagan Luar, Butterworth	Bank Premises	Freehold	-	24	1,809
2nd Floor, 1 & 1A, Kinta Mansion Medan Kidd, Ipoh	Bank Premises	Freehold	-	24	1,300
Oriental Building	Bank Premises	Freehold	-	50	3,880
Plot 12, Pekan Kuala Nerang	Bank Premises	Freehold	-	24	138
11, Section 3 Taman Bukit Piatu, Bukit Baru	Bank Premises	Freehold	-	23	315
48 & 50, Jalan 21/35 Damansara Utama, Petaling Jaya	Bank Premises	Freehold	-	11	1,286
87 & 89, Jalan Pahlawan 1 Taman Ungku Tun Aminah	Bank Premises	Freehold	-	13	322
K-712-713, Jalan Sulaiman, Kemaman	Bank Premises	Freehold	-	17	845
39 A, Jalan Rahmat, Batu Pahat	Bank Premises	Freehold	-	17	955
227 & 228, Jalan Bandar 13 Taman Melawati	Bank Premises	Freehold	-	12	566
1 & 3, Jalan Pandak Mayah 1, Kuah	Bank Premises	Freehold	-	10	407

## Hartanah Kumpulan Properties of the Group

Commerce Asset-Holding Berhad (50841-W)

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Location	Description	Tenure	Remaining Lease Period	Age of Property (Years)	NBV as at 31 Dec 1999 (RM'000)
PROPERTIES OF BCB (continued) :-					
Kampar, Perak	Vacant Land	Leasehold	80	-	145
No. 27, P.O. Box 12, Jalan Kota, Melaka	Bank Premises	Leasehold	65	25	581
32, Jalan Bank, Kuantan, Pahang	Bank Premises	Leasehold	70	20	7,419
422, 423 & 424 Jalan Pasir Puteh, Pasir Puteh	Bank Premises	Leasehold	50	20	586
177, Jalan Tengku Muda Mansur, Pekan	Bank Premises	Leasehold	35	20	622
Lot 104 & 105, Jalan Besar, Maran	Bank Premises	Leasehold	70	25	83
Lot 230 & 231, Bandar Serian	Bank Premises	Leasehold	40	20	922
Bangi Training Centre	Traning Centre	Leasehold	85	20	10,141
Jalan Melaka, Kuala Lumpur	Bank Premises	Leasehold	70	20	303
Precint 3.5, Pusat Bandar Shah Alam, Seksyen 14	Vacant Land	Leasehold	99	-	5,143
9 & 10, Jalan Tun Aziz Lim Tan Kajang	Bank Premises	Leasehold	85	20	1,276
6 & 7, Jalan Kelichap, Parit Buntar	Bank Premises	Leasehold	80	20	296
Lot 507 & 508, Block 9 Miri Concession Land District Jalan Permaisuri, Miri	Bank Premises	Leasehold	90	20	934
77, Jalan Ahmad Shah, Temerloh	Bank Premises	Leasehold	90	15	401
Lot 3690, Jalan Raja Melewar Kuala Pilah	Bank Premises	Leasehold	80	15	146
44, Jalan Besar, Gua Musang	Vacant Land	Leasehold	90	-	52
Lot 2300 & 2301 BDA Shahida Commercial Centre Lebuhraya Abang Galau Bintulu	Bank Premises	Leasehold	50	10	1,058
Sri Lagenda Garden Resort, Langkawi	Holiday Apartment	Freehold	-	5	409
Sri Sayang Hotel Apartment Batu Feringgi, Penang	Holiday Apartment	Freehold	-	5	450
Green Hill Resort, Tanah Rata Cameron Highlands	Holiday Apartment	Freehold	-	10	381
60, GF, Kompleks Teruntum Kuantan	Bank Premises	Leasehold	70	25	729
G 21 & 22, Pertama Kompleks Jalan Tuanku Abdul Rahman	Bank Premises	Freehold	-	20	481
No. 2, Jalan Kaskas Taman Cheras, Kuala Lumpur	Bank Premises	Freehold	-	10	537

## Hartanah Kumpulan Properties of the Group

Commerce Asset-Holding Berhad (50841-W)

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Location	Description	Tenure	Remaining Lease Period	Age of Property (Years)	NBV as at 31 Dec 1999 (RM'000)
PROPERTIES OF BCB (continued) :-					
Ground Floor, Lot 1.1 Bangunan Satok/Kulas, Kuching	Bank Premises	Freehold	-	12	3,188
Lot 151 to 155 Jalan Tunku Ibrahim, Alor Setar	Bank Premises	Leasehold	30	20	1,207
GF, FF & SF, Bangunan DPPM Leboh Pantai, Pulau Pinang	Bank Premises	Leasehold	75	20	2,959
1 A & 2 B, Kompleks Bumi Negeri Sembilan	Bank Premises	Leasehold	80	20	2,953
2 units shophouses at Section 18, Shah Alam	Future Premises	Leasehold	90	10	542
Lot 32 & 33, Jalan Pasar Teluk Intan, Perak	Future Premises	Leasehold	79	10	415
No. 39-G & 40-G, Jalan 8/55 A Taman Setiawangsa, Kuala Lumpur	Bank Premises	Freehold	-	-	728
B-A1, A2, A3 & A4 Pusat Perdagangan, Pasir Gudang	Bank Premises	Leasehold	84	10	1,064
No. 1787 A-H, Jalan Telok Wan Jah Kota Setar, Kedah	Bank Premises	Leasehold	74	20	634
Level 1, Phase 1B, Komtar, Penang	Bank Premises	Leasehold	80	10	3,378
No. 38, 39 & 40 Bandar Ipoh Raya, Perak	Bank Premises	Leasehold	85	10	697
395, Jalan Bandar Baru	Bank Premises	Leasehold	87	15	220
44, 45 & 47, Jalan Penjara, Kangar	Bank Premises	Leasehold	35	15	2,249
Financial Park, Labuan	Bank Premises	Leasehold	99	10	4,330
GF & FF, TB 290, 291 & 292 Gf Fajar Complex, Tawau	Bank Premises	Leasehold	890	20	2,019
No. 7 & 8, Taman Inderawasih, Perai	Bank Premises	Leasehold	99	10	2,873
GF & FF, CL2 Pusat Bandar Bayan Baru	Bank Premises	Leasehold	90	10	2,288
PTB 261 & 262 Bandar Machang, Kelantan	Bank Premises	Freehold	-	5	358
Level 1, 2 & 3, Wisma Sq. Point Kota Bharu, Kelantan	Bank Premises	Leasehold	99	5	4,609
G 86-87, Ground Floor 1, Holiday Plaza Jalan Dato' Sulaiman	Bank Premises	Leasehold	90	15	1,072
17 & 18, Ground & 1st Floor Jalan Besar, Kuala Lipis	Bank Premises	Leasehold	90	15	211
No. 27, 29 & 31, Jalan 52/2 Petaling Jaya, Section 52	Bank Premises	Leasehold	60	25	2,968
23 & 24, Jalan Tahan, Jerantut	Bank Premises	Freehold	-	10	289
Ground Floor, Lot 10 Block C Ranau New Town, Ranau	Bank Premises	Leasehold	50	20	376

## Hartanah Kumpulan Properties of the Group

Commerce Asset-Holding Berhad (50841-W)

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Location	Description	Tenure	Remaining Lease Period	Age of Property (Years)	NBV as at 31 Dec 1999 (RM'000)
PROPERTIES OF BCB (continued) :-					
Ground & First Floors Menara Promet, Jalan Sultan Ismail Kuala Lumpur	BCDF Head Office	Freehold	-	15	10,780
PROPERTIES OF CAR :-					
No. 170-174, Jalan Sungei Besi 57100 Kuala Lumpur	Bank Premises for Sungei Besi Branch	Freehold	-	47	4,581
No. 1271-2, Jalan Baru, Taman Emas 13600 Prai, Pulau Pinang	Bank Premises for Prai Branch	Freehold	-	19	710
Lot 30 Kompleks Munshi Abdullah, Jalan Munshi Abdullah 75100 Melaka	Bank Premises for Jalan Munshi Abdullah Branch	Freehold	-	9	672
PROPERTIES OF BCB INTERNATIONAL BRANCHES					
Location	Description	Tenure	Remaining Lease Period	Age of Property (Years)	NBV as at 31 March 1999
Meguro Mansion, 21-7-3 Mita Meguro-ku, Tokyo	Branch	N/A	N/A	N/A	JPY199,788,627
Yoyogi Parkside, No.201 1-33-6 Tomigaya, Shibuya-ku, Tokyo	Apartment	N/A	N/A	N/A	JPY59,106,857
Victoria Heights, Flat 10A Victoria Heights, 43A, Slubbs Road Hong Kong	Apartment	N/A	N/A	N/A	HKD 2,978,730.85
Baguio Villa, Flat 9C, Block 21 Baguio Villa, 555 Victoria Road Hong Kong	Apartment	N/A	N/A	N/A	HKD 839,364.97
Fook Wai Mansion Flat 2B, Fook Wai Mansion 98 Pokfulam Road, Hong Kong	Apartment	N/A	N/A	N/A	HKD 1,981,287.35
Admiralty Centre, Room 1802 & 1803 18th Floor, Tower 1 Admiralty Centre Hong Kong	Branch	N/A	N/A	N/A	HKD 19,188,287.01
7, Temasek Boulevard, #37-01/01/03 Sunlec Tower One, Singapore 038987	Branch	N/A	N/A	N/A	SGD 17,250,827.89
14, Cavendish Square London W1M 0HA	Branch	N/A	N/A	N/A	GBP 1,398,760.00
81, Woodford Square, Addison Road London W14 5Ds	Apartment	N/A	N/A	N/A	GBP 225,833.38
14C, Avenue Road, St. Johns Woods London NW9 68P	Apartment	N/A	N/A	N/A	GBP 34,200.00
13, Porchester Square Mews London SW71LJ	Apartment	N/A	N/A	N/A	GBP 55,106.38
8 Kingston House East London SW71LJ	Apartment	N/A	N/A	N/A	GBP 131,039.57

Shareholders' statistics as at 23 March 2000

**Analysis of shareholdings**

Category	Holders	%	Shares	%
1 - 499	257	2.66	45,194	0.00
500 - 5,000	6,518	67.53	14,446,689	1.23
5,001 - 10,000	1,105	11.45	8,944,940	0.76
10,001 - 100,000	1,290	13.37	41,808,054	3.57
100,001 - 1,000,000	399	4.13	126,614,156	10.80
1,000,001 and above	83	0.86	979,999,370	83.63
	<b>9,652</b>	<b>100.00</b>	<b>1,171,858,403</b>	<b>100.00</b>

Substantial shareholders	No. of shares held	% of shares
1 Minister of Finance (MOF)	196,976,092	16.81
2 Khazanah Nasional Berhad	172,334,950	14.71
3 Pitisan Sdn Bhd (New Straits Times Press Berhad)	151,186,575	12.90
4 Fleet Group Sdn Bhd (Renong Berhad)	143,076,163	12.21
5 The Sanwa Bank Limited	53,598,600	4.57
6 Employees Provident Fund (EPF)	36,188,174	3.09
7 The Capital Group Companies Inc.	33,536,978	2.86
8 Permodalan Nasional Berhad (PNB)	24,937,680	2.13

**Share capital (continued)**

Number of shares ('000)	Purpose of issue	Class of issue	Term of issue
2	Exercise of Warrants	Ordinary	At premium of RM6.45 per share
5,118	Share swap for minority shareholders in legacy Bank of Commerce (M) Berhad (BOC) (now known as Bumiputra-Commerce Bank Berhad (BCB)	Ordinary	At premium of RM3.20 per share

The newly issued shares rank pari passu in all respect with the existing issued shares.

**Employees' Share Option Scheme**

The main features of the Scheme are:

- Eligible persons are employees of the Group who have been confirmed in the employment of the Group and have been in the employment of the Group for at least one year on or prior to the offering date, the date when an offer is made in writing to an employee to participate in the Scheme. The eligibility for participation in the Scheme shall be at the discretion of the Board of Directors.
- The total number of new ordinary shares available under the Scheme shall not exceed 10% of the total issued and paid up share capital of the Company at any point of time during the existence of the Scheme, which shall be in force for a period of five years, expiring 20 June 2002.
- No option shall be granted for less than 1,000 shares nor more than 250,000 shares and shall always be in multiples of 1,000 ordinary shares.
- The subscription price for each RM1.00 share shall be the average of the mean market quotation of the shares of the Company as shown in the Daily Official List issued by The Kuala Lumpur Stock Exchange for the five market days preceding the offer date, provided that subscription price shall in no event be less than the par value of the ordinary shares of the Company.

During the financial year, options were granted to employees to take up 14,704,000 unissued shares of the Company at a subscription price of RM8.28.

At 31 December 1999, the unissued shares of the Company under the scheme were as follows:

Number of Ordinary Shares	Subscription price (RM)
49,921,000	6.92
146,000	6.80
14,704,000	8.28

The consideration is payable in full on application. The options granted do not confer any right to participate in any share issue of any other company.

**Reserves and provisions**

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

**Bad and doubtful debts and financing**

Before the accounts of the Group and of the Company were made out, the Directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and financing and the making of provisions for doubtful debts and financing, and satisfied themselves that all known bad debts and financing have been written off and adequate provisions had been made for doubtful debts and financing.

At the date of this report, the Directors of the Company are not aware of any circumstances which would render the amount written off for bad debts and financing, or the amount of the provision for doubtful debts and financing, in the accounts of the Group and of the Company inadequate to any substantial extent.

**Current assets**

Before the accounts of the Group and of the Company were made out, the Directors took reasonable steps to ascertain that any current assets, other than debts and financing which were unlikely to be realised in the ordinary course of business, their values as shown in the accounting records of the Group and of the Company have been written down to an amount which they might be expected to realise.

At the date of this report, the Directors are not aware of any circumstances which would render the values attributed to the current assets in the accounts of the Group and of the Company misleading.

**Valuation methods**

At the date of this report, the Directors are not aware of any circumstances which have arisen which render adherence to the existing methods of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

**Contingent and other liabilities**

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

- (a) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
- (b) any contingent liability in respect of the Group and of the Company that has arisen since the end of the financial year other than in the ordinary course of banking business.

No contingent or other liability of any company in the Group 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 affect the ability of the Group and its subsidiary companies to meet their obligations as and when they fall due.

**Change of circumstances**

At the date of this report, the Directors are not aware of any circumstances, not otherwise dealt with in this report or the accounts of the Group and of the Company that would render any amount stated in the accounts misleading.

**Items of an unusual nature**

The results of the operations of the Group and of the Company for the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature other than those disclosed in note 43 to the accounts.

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

**Directors and their interests in shares, warrants and employees' share option scheme**

The Directors of the Company in office since the date of the last report and at the date of this report are:

Dato' Mohd Desa Pachi	
Dato' Md Nor Md Yusof	
Dr. Rozali Mohamed Ali	
Anwar Aji	(appointed on 1 June 1999)
Shuzaburo Eto	(appointed on 18 October 1999)
Tunku Dato' Abdul Malek Tunku Kassim	(resigned on 1 August 1999)
Dato' Sulaiman Aris	(resigned on 28 September 1999)
Koshi Akagi	(resigned on 18 October 1999)

In accordance with Article 94 of the Articles of Association, Dato' Md Nor Md Yusof, retires from the Board at the forthcoming Annual General Meeting and, being eligible, offers himself for re-election.

In accordance with Article 96 of the Articles of Association, Anwar Aji and Shuzaburo Eto retire from the Board at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-election.



**Directors and their interests in shares, warrants and employees' share option scheme (continued)**

According to the Register of Directors' Shareholdings, the Directors' interests in the Shares, Warrants and Share Option of the Company during the financial year are as follows:

	No. of Ordinary Shares of RMI each			Balance as at 31 December
	Balance as at 1 January	Bought	Sold	
Dato' Md Nor Md Yusof	721,000	-	(300,000)	421,000
Dr. Rozali Mohamed Ali	2,400	-	-	2,400
No. of Warrants				
	Balance as at 1 January	Bought	Sold	Balance as at 31 December
Dato' Md Nor Md Yusof	237,500	1,000	(238,500)	-
Dr. Rozali Mohamed Ali	100,000	-	-	100,000
No. of Employees' Share Option				
	Balance as at 1 January	Granted	Exercised	Balance as at 31 December
Dato' Md Nor Md Yusof	200,000*	-	-	200,000
Dr. Rozali Mohamed Ali	200,000*	-	-	200,000

\*At subscription price of RM6.92 per share

None of the other Directors in office at the end of the financial year held any interests in the Shares, Warrants and Employees' Share Option of the Company and its subsidiary companies during the financial year.

**Directors' benefits**

Since the end of the previous financial year, no Director of the Company has received or become entitled to receive any benefits (other than the emoluments as shown in note 30 to the accounts) by reason of a contract made by the Company or by 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.

Neither at the end of the financial year, nor at any time during that year, did there subsist any arrangements to which the Company or any of its subsidiary companies is a party whereby Directors might acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

**Y2000 Readiness**

The Group's preparation for Y2K ensured its smooth transition into the year 2000.

Preparation made for the Y2K readiness exceeded requirement as the Group did not want to take any chances for disruption or untoward incident to occur, especially at the Company and its major subsidiaries; Bumiputra-Commerce Bank Berhad (BCB) and Commerce International Merchant Bankers Berhad (CIMB).

To ensure non-interruption to their operations in anticipation of the Y2K bug and to take them through into the new millennium, BCB and CIMB Group had spent RM9.7 million and RM2.5 million respectively on Y2K expenditure.

For the Group in general, the Y2K event passed without any major incidents on all critical dates.

**Auditors**

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

On behalf of the Board of Directors

**Mohd Desa Pachi** (*Director*)

**Rozali Mohamed Ali** (*Director*)

Kuala Lumpur  
31 March 2000

# Consolidated balance sheet as at 31 December 1999

Commerce Asset-Holding Berhad (50841-W) 87

	Note	1999 RM'000	1998 RM'000
<b>Assets</b>			
Cash and short-term funds	4	9,105,103	1,293,626
Deposits and placements with financial institutions	5	1,751,947	1,524,991
Dealing securities	6	3,673,656	1,108,204
Investment securities	7	13,527,552	3,654,113
Loans, advances and financing	8	32,437,523	15,108,854
Other assets	9	5,572,336	1,035,570
Statutory deposits with Bank Negara Malaysia	10	1,269,734	430,771
Associated companies	12	1,930	50,365
Fixed assets	13	585,308	194,532
Goodwill	14	109,718	16,029
<b>Total assets</b>		<b>68,034,807</b>	<b>24,417,055</b>
<b>Liabilities and shareholders' funds</b>			
Deposits from customers	15	43,865,186	13,249,011
Deposits and placements of banks and other financial institutions	16	7,874,400	4,746,811
Obligations on securities sold under repurchase agreements		4,223,209	1,253,966
Bills and acceptances payable		2,663,917	121,415
Other liabilities	17	3,292,311	893,366
Subordinated loan stocks	18	600,000	-
Bonds	21	610,996	742,939
Irredeemable convertible unsecured loan stocks	22	352	352
<b>Total liabilities</b>		<b>63,130,371</b>	<b>21,007,860</b>
Minority interests		209,103	186,238
Share capital	23	1,159,136	779,847
Reserves	24	3,536,197	2,443,110
Shareholders' funds		4,695,333	3,222,957
<b>Total liabilities and shareholders' funds</b>		<b>68,034,807</b>	<b>24,417,055</b>
<b>Commitments and contingencies</b>	35	<b>8,628,232</b>	<b>4,301,146</b>

The above consolidated balance sheet is to be read in conjunction with the notes to the accounts on pages 93 to 133.  
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## Consolidated profit and loss account

Commerce Asset-Holding Berhad (5084I-W) 88

for the year ended 31 December 1999

	Note	1999 RM'000	1998 RM'000
Interest income	25	2,181,074	2,246,611
Interest expense	26	(1,377,840)	(1,525,096)
Net interest income		803,234	721,515
Loan and financing loss and provision	27	(423,278)	(437,611)
		379,956	283,904
Non-interest income	28	517,633	253,881
Provision for commitments and contingencies		-	(10,100)
Net income		897,589	527,685
Overhead expenses	29	(456,066)	(422,397)
		441,523	105,288
Share of results of associated companies		4,038	(2,833)
Profit before taxation and zakat		445,561	102,455
Taxation	31	(10,127)	(54,035)
Zakat		(113)	(22)
Profit after taxation and zakat		435,321	48,398
Minority interests		(49,286)	31,451
Profit after taxation and minority interests		386,035	79,849
Transfer to statutory reserve	24	(92,591)	(21,496)
Transfer from non-distributable reserve	24	20,374	-
Net profit after transfer to reserves		313,818	58,353
Retained profit brought forward		485,147	454,868
Profit available for distribution		798,965	513,221
Proposed dividends	32	(69,548)	(28,074)
<b>Retained profit carried forward</b>		<b>729,417</b>	<b>485,147</b>
<b>Retained by:</b>			
The Company		342,024	222,154
Subsidiary companies		388,601	266,166
Associated companies		(1,208)	(3,173)
		729,417	485,147
<b>Earnings per share (sen)</b>			
Basic	33	42.61	10.24

The above consolidated profit and loss account is to be read in conjunction with the notes to the accounts on pages 93 to 133.  
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## Balance sheet as at 31 December 1999

Commerce Asset-Holding Berhad (50841-W) 89

	Note	1999 RM'000	1998 RM'000
<b>Assets</b>			
Cash and short-term funds	4	87,052	416,513
Dealing securities	6	142,550	92,901
Investment securities	7	1,318	1,500
Loans, advances and financing	8	831	734
Other assets	9	209,890	1,771
Investment in subsidiary companies	11	3,474,919	1,519,555
Amount owing by subsidiary companies net of provision for doubtful debts of RM669,328 (1998:RM510,000)		437,184	953,180
Associated companies	12	2,500	52,900
Fixed assets	13	70,555	68,633
<b>Total assets</b>		<b>4,426,799</b>	<b>3,107,687</b>
<b>Liabilities and shareholders' funds</b>			
Other liabilities	17	209,679	68,545
Bonds	21	610,996	742,939
<b>Total liabilities</b>		<b>820,675</b>	<b>811,484</b>
Share capital	23	1,159,136	779,847
Reserves	24	2,446,988	1,516,356
Shareholders' funds		3,606,124	2,296,203
<b>Total liabilities and shareholders' funds</b>		<b>4,426,799</b>	<b>3,107,687</b>

The above balance sheet is to be read in conjunction with the notes to the accounts on pages 93 to 133.  
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Profit and loss account for the year ended 31 December 1999

Commerce Asset-Holding Berhad (5084I-W) 90

	Note	1999 RM'000	1998 RM'000
Interest income	25	39,604	83,052
Interest expense	26	(1,199)	(3,032)
Net interest income		38,405	80,020
Non-interest income	28	187,157	77,149
Net income		225,562	157,169
Overhead expenses	29	(7,336)	(9,560)
Profit before taxation		218,226	147,609
Taxation	31	(28,808)	(36,000)
Profit after taxation		189,418	111,609
Retained profit brought forward		222,154	138,619
Profit available for distribution		411,572	250,228
Proposed dividends	32	(69,548)	(28,074)
<b>Retained profit carried forward</b>		<b>342,024</b>	<b>222,154</b>

The above profit and loss account is to be read in conjunction with the notes to the accounts on pages 93 to 133.  
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# Consolidated cash flow statement

Commerce Asset-Holding Berhad (50841-W) 91

for the year ended 31 December 1999

	Note	1999 RM'000	1998 RM'000
<b>Cash flows from /(used in) operating activities</b>			
Net profit before taxation		445,561	102,455
<i>Adjustments for:</i>			
Depreciation of fixed assets		49,828	31,170
Net loss/(gain) on disposal of fixed assets		2,508	(1,716)
Fixed assets written off		-	797
Dividends from dealing and investment securities		(2,269)	(5,596)
Provision for bad and doubtful debts:			
-Loan loss and provision		341,483	432,831
-Other receivables		(1,026)	170,031
Net interest suspended		292,122	126,338
Gains on sale of investment securities		(31,618)	(16,485)
Provision for diminution in value of investment securities		74,829	48,159
Provision for amounts recoverable from Danaharta		81,795	4,780
Amortisation of premium less accretion of discounts		(100,576)	(19,293)
Interest expense on short term borrowings		4,246	15,672
Gain on disposal of a subsidiary company		-	(635)
Amortisation of goodwill		2,244	797
Share of results of associated companies		(4,038)	2,833
		709,528	789,683
		<b>1,155,089</b>	<b>892,138</b>
<b>Decrease/(increase) in operating assets</b>			
TSR proceeds account		-	147,838
Deposits and placements with banks and other financial institutions		5,417,164	(201,075)
Loans, advances and financing		3,709,657	(1,269,263)
Dealing securities		(1,552,109)	12,577
Other assets		(3,121,009)	(249,543)
Statutory deposits with Bank Negara Malaysia		49,879	1,263,627
		<b>4,503,582</b>	<b>(295,839)</b>
<b>Increase/(decrease) in operating liabilities</b>			
Deposits from customers		(6,228,677)	(63,173)
Deposits and placements of banks and other financial institutions		(5,470,359)	488,734
Obligations on securities sold under repurchase agreement		1,375,115	485,867
Bills and acceptances payable		2,235,047	(42,344)
Other liabilities		402,713	187,289
		<b>(7,686,161)</b>	<b>1,056,373</b>
Cash flows (used in)/from operations		<b>(2,027,490)</b>	1,652,672
Taxation paid		(35,477)	(99,632)
Interest paid		(4,246)	(15,672)
Net cash (used in)/from operating activities		<b>(2,067,213)</b>	1,537,368

# Consolidated cash flow statement

Commerce Asset-Holding Berhad (5084I-W) 92

for the year ended 31 December 1999 (continued)

	Note	1999 RM'000	1998 RM'000
<b>Cash flows from/(used in) investing activities</b>			
Proceeds from disposal of fixed assets		10,556	2,831
Dividends received from investment securities		2,269	5,596
Dividends received from an associated company		-	1,377
Net disposal/(purchase) of investment securities		2,727,019	(688,393)
Purchase of fixed assets		(47,915)	(32,234)
Net cash from disposal of a subsidiary company	39	-	2,820
Investment in associate company		-	(2,500)
Net cash from acquisition of subsidiary companies	40	(81,466)	-
Net cash from acquisition of conventional banking business from legacy BBMB Group	41	7,415,042	-
Net cash from/(used in) investing activities		10,025,505	(710,503)
<b>Cash flows from/(used in) financing activities</b>			
Repayment of short term borrowings		-	(172,000)
Dividends paid		(28,074)	(33,689)
Dividends paid by subsidiary companies to minority shareholders		(412)	(3,661)
Payment to bondholders		(173,834)	(142,277)
Proceeds from issuance of shares of the Company		49,710	45
Share issue expenses		(2,033)	-
Net cash used in financing activities		(154,643)	(351,582)
<b>Net increase in cash and cash equivalents during the financial year</b>		<b>7,803,649</b>	<b>475,283</b>
Effect of exchange rate changes		7,828	(6,577)
<b>Cash and cash equivalents at beginning of the financial year</b>		<b>1,293,626</b>	<b>824,920</b>
<b>Cash and cash equivalents at end of the financial year</b>	42	<b>9,105,103</b>	<b>1,293,626</b>

The above consolidated cash flow statement is to be read in conjunction with the notes to the accounts on pages 93 to 133.  
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## 1 Principal activities

The principal activities of the Company are those of investment holding, management company, property management, provision of consultancy services and dealing in securities. The principal activities of the subsidiary companies are set out in note 11 to the accounts. There have been no significant changes in the nature of these activities during the financial year.

## 2 Basis of preparation of the accounts

The accounts of the Group and of the Company have been prepared in accordance with the applicable approved accounting standards in Malaysia, Bank Negara Malaysia Guidelines and the provisions of the Companies Act, 1965. The accounts incorporate those activities relating to Islamic Banking Scheme (IBS) which have been undertaken by the Group. IBS refers generally to the acceptance of deposits and granting of financing under the Syariah principle. The 31 December 1999 results include the activities of legacy Bank Bumiputra Malaysia Berhad Group (BBMB Group) from 1 September 1999. The comparatives only reflect the activities of legacy Bank of Commerce (M) Berhad Group.

## 3 Significant group accounting policies

All significant accounting policies set out below are consistent with those applied in the previous year.

### Accounting convention

The accounts are prepared under the historical cost convention.

### Basis of consolidation

The consolidated accounts include the audited accounts of the Company and all its subsidiary companies made up to the end of the financial year. Intercompany transactions are eliminated on consolidation and the consolidated accounts reflect external transactions only. The Company adopts both the acquisition and merger methods of consolidation.

When the acquisition method is adopted, the excess of the fair value of the purchase consideration over the Group's share of fair values of separable net assets of subsidiary companies at the date of acquisition is included in the consolidated accounts as goodwill on consolidation and is amortised over a period of 25 years.

Subsidiary companies acquired which meet the criteria for merger accounting under the Malaysian Accounting Standard 2, Accounting for Acquisitions and Mergers, are accounted for using merger accounting principles. When the merger method is used, the cost of investment in the Company's books is recorded as the nominal value of shares issued and the difference between the carrying value of the investment and the nominal value of shares transferred is treated as merger reserves in accordance with merger relief provisions under Section 60(4) of the Companies Act, 1965. The results of the companies being merged are included for the full financial year.

Except for Bumiputra-Commerce Bank Berhad (formerly known as Bank of Commerce (M) Bhd) which is consolidated under the merger method, all the other subsidiary companies are consolidated under the acquisition method.

### Subsidiary companies

The Company treats as subsidiary companies, those companies in which the Company controls the composition of its Board of Directors or more than half of its voting power, or holds more than half of its issued ordinary share capital.

Investments in subsidiary companies are stated at cost and written down when the Directors consider that there is a permanent diminution in the value of such investments.



**Recognition of interest income**

Interest income is recognised on an accrual basis. Interest income on housing and term loans is recognised by reference to rest periods which are either monthly or yearly.

Where an account is classified as non-performing, recognition of interest income is suspended until it is realised on a cash basis. Customers' accounts are classified as non-performing where repayments are in arrears for 6 months or more from first day of defaults for loans and overdrafts, and after 1 month from maturity date for trade bills, bankers' acceptances and trust receipts.

The policy on suspension of interest is in conformity with Bank Negara Malaysia's "Guidelines on the Classification of Non-Performing Loans and Provision for Substandard, Bad and Doubtful Debts" (GP3) as at 31 December 1999.

**Recognition of fees and other income**

Loan and advances arrangement fees, management and participation fees, acceptance and underwriting commissions are recognised as income when all conditions precedent are fulfilled.

Portfolio management fees, commitment fees and guarantee fees which are material are recognised as income based on time apportionment.

Brokerage fees which are material are recognised as income based on inception of such transactions.

Fees from advisory and corporate finance activities are recognised as income on completion of each stage of the engagement and issuance of invoice.

Dividend from subsidiary companies are recognised on receivable basis. Dividends from dealing securities are recognised when received. Dividends from investment securities are recognised when declared.

First premium income from life insurance business is recognised on assumption of risk and the subsequent premiums are recognised during the year on due dates. Premiums which are due and outstanding at the balance sheet date are recognised as income for the year provided they are within the grace period allowed for payment.

**Claims**

Provision is made for the estimated costs of all claims incurred together with related expenses less reinsurance recoveries, in respect of claims notified but not settled at balance sheet date using the case basis method.

**Acquisition costs**

Acquisition costs in relation to life insurance business are charged to the revenue account as and when they are incurred.

**Provision for bad and doubtful debts and financing**

Specific provisions are made for doubtful debts and financing which have been individually reviewed and specifically identified as bad or doubtful.

A general provision based on a percentage of the loans and financing portfolio is also made to cover possible losses which are not specifically identified.

An uncollectible loan and financing or portion of a loans and financing classified as bad is written off after taking into consideration the realisable value of collateral, if any, when in the judgement of the management, there is no prospect of recovery.

The policy on provision for non-performing debts and financing is in conformity with the minimum requirements of Bank Negara Malaysia's "Guidelines on the Classification of Non-Performing Loans and Provision for Substandard, Bad and Doubtful Debts" (GP3) as at 31 December 1999.

**Repurchase agreements**

Securities purchased under resale agreements are securities which the Group had purchased with a commitment to resell at future dates. The commitment to resell the securities is reflected as an asset in the balance sheet.

Conversely, obligations on securities sold under repurchase agreements are securities which the Group had sold from its portfolio, with a commitment to repurchase at future dates. Such financing transactions and the obligation to repurchase the securities are reflected as a liability on the balance sheet.

**Dealing securities**

Dealing securities are marketable securities that are acquired and held with the intention for resale in the short term, and are stated at the lower of cost and market value.

Transfers, if any, between dealing and investment securities are made at the lower of cost and market value.

**Investments securities**

Investment securities are securities that are acquired and held for yield or capital growth or to meet minimum liquid assets requirements pursuant to Section 38 of the Banking and Financial Institutions Act, 1989, and are usually held to maturity.

Malaysian Government securities, Malaysian Government treasury bills, Malaysian Government investment certificates, Cagamas bonds, other Government securities and Bank Guaranteed Private Debt Securities held for investment are stated at cost adjusted for amortisation of premium or accretion of discount to maturity date. Other private debt securities are valued at the lower of cost and market value. Other investment securities are stated at cost and provision is made in the event of any permanent diminution in value.

Foreign bills and notes receivable comprise floating rate notes and securities of other governments, financial institutions and corporations.

Transfers, if any, between investment and dealing securities are made at the lower of cost and market value.

**Associated companies**

The Group treats as an associated company, a company in which the Company has a long term equity interest of between 20% to 50% and where the Company can exercise significant influence through management participation. Investments in associated companies are stated at cost less provision for diminution in value of investments of a permanent nature, if any.

The Group's share of profits less losses of associated companies is included in the consolidated profit and loss account and the Group's share of post-acquisition retained profits and reserves are added to the cost of investments in the consolidated balance sheet. These amounts are taken from the latest management accounts of the associated companies concerned, made up to the end of the financial year of the Group.

**Fixed assets and depreciation**

Fixed assets are stated at cost less accumulated depreciation. Freehold land and leasehold land with lease period of 800 years and above and capital work-in-progress are not depreciated. Depreciation of other fixed assets is calculated to write-off the cost of the fixed assets on a straight line basis over the expected useful lives of the assets concerned. The principal annual rates of depreciation are as follows:-

Long term leasehold land - 50 years or more	Over the lease period
Short term leasehold land - less than 50 years	Over the lease period
Buildings on freehold land	2% - 2.5%
Buildings on leasehold land	2.5% or over the balance period of the lease, whichever is shorter
Office equipment, furniture and fixtures	10% - 33 1/3%
Computer equipment and software	20% - 33 1/3%
Computer equipment and software under lease	33 1/3%
Motor vehicles	20%
Renovations to rented premises	20% or over the period of the tenancy, whichever is shorter
General plant and machinery	12.5%

**Assets under lease**

Assets under lease which in substance transfer the risks and benefits of ownership of the assets to the Group are capitalised under fixed assets. The assets and the corresponding lease obligations are recorded at the lower of present value of the minimum lease payments or the fair value of the leased assets at the beginning of the lease term. Such leased assets are subject to depreciation on the same basis as other fixed assets.

Leases which do not meet such criteria are classified as operating leases and the related rentals are charged to the profit and loss account as incurred.

**Bills and acceptances payable**

Bills and acceptances payable represent the Group's own bills and acceptances rediscounted and outstanding in the market.

**Forward exchange contracts**

Unmatured forward exchange contracts are valued at forward rates as at balance sheet date, applicable to their respective dates of maturity, and unrealised losses and gains are recognised in the profit and loss account for the financial year.

Gains and losses, arising from swap transactions are amortised over the period to maturity.

**Interest rate swap contracts**

The subsidiary companies act as intermediary with counterparties who wish to swap their interest obligations. The subsidiary companies also use interest rate swaps in their trading account activities and in overall interest rate risk management.

Interest income or interest expense associated with interest rate swaps that qualify as hedges is recognised over the life of the swap agreement as a component of interest income or interest expense.

**Derivative financial instruments**

Transactions are undertaken in derivative financial instruments (derivatives) which include interest rate swaps, cross currency swaps, futures, warrants and similar instruments, for trading and non-trading purposes. Derivatives classified as non-trading are held for the purpose of hedging exposures relating to the Group's Assets and Liabilities Management. Gains and losses arising from specific hedging transactions are released to the profit and loss account over the life of the asset, liability or position against which the hedge is held. Where a transaction originally entered into as a hedge no longer represents a hedge, its value is restated and any change in value is taken to the profit and loss account.

Gains and losses on instruments purchased or sold for trading and market making purposes are taken directly to the profit and loss account. Any such transactions outstanding at the balance sheet date are stated at market value.

**Bonds**

Bonds issued by the Company are stated at the issue price. When the convertible Bonds are converted, the amount recognised in the shareholders' funds in respect of the shares issued will be the amount at which the liability for the Bonds is stated as at the date of conversion. No gain or loss will be recognised on conversion.

The premium over the principal amount arising from the put option of the Bonds not previously redeemed, purchased and cancelled, or converted, are provided over the period from the date of initial issue to the date of option to redeem and are set aside to a non-distributable reserve.

Gain or loss on the redemption or purchase of Bonds by the Company are taken to the profit and loss account in the financial year it arises.

**Currency translations**

Individual foreign currency assets and liabilities are stated in the balance sheet at rates of exchange which closely approximate to those ruling at the balance sheet date. Profit and loss items are translated at rates prevailing on transaction dates. Exchange gains and losses are recognised in the profit and loss account in the financial year they arise.

The accounts of foreign branches, foreign subsidiary companies and a subsidiary company incorporated in the Federal Territory of Labuan and related foreign currency borrowings are translated into Ringgit Malaysia at the rates of exchange ruling at the balance sheet date. The results of these entities are translated at the average rates of exchange for the year. Exchange differences arising from this translation are dealt with through the exchange fluctuation reserve account.

**Amount recoverable from Danaharta**

The total consideration from loans sold to Pengurusan Danaharta Nasional Berhad (Danaharta) is received in two portions; upon the sale of the loans ("initial consideration") and upon the recovery of the loans ("final consideration"). The final consideration amount represents the Bank's predetermined share of the surplus over the initial consideration upon recovery of the loans.

The difference between the carrying value of the loans and the initial consideration is recognised as "Amount Recoverable from Danaharta" within the "Other Assets" component of the balance sheet. Provision against these amounts are made to reflect the Directors' assessment of the realisable value of the final consideration as at the balance sheet date.

**Deferred taxation**

Provision is made, by the liability method, for taxation deferred in respect of all material timing differences except where timing differences give rise to deferred tax benefits, these net benefits are not recognised.

**Insurance fund - life insurance business**

The surplus transferable from the life assurance fund to the profit and loss account is based on the surplus determined on the basis of an annual actuarial valuation of the long term liabilities to policyholders made in accordance with the provisions of the Insurance Act, 1996 and as declared by the appointed actuary being distributable. The latest valuations were made up to 31 December 1999 and the results have been reflected accordingly.

**Cash and cash equivalents**

Cash and cash equivalents consist of cash and bank balances and short term funds.

**4 Cash and short-term funds**

	The Group		The Company	
	1999 RM'000	1998 RM'000	1999 RM'000	1998 RM'000
Cash and balances with banks and other financial institutions	1,809,843	188,083	283	55
Money at call and deposits placements maturing within one month	7,295,260	1,105,543	86,769	416,458
	<b>9,105,103</b>	1,293,626	<b>87,052</b>	416,513

**5 Deposits and placements with financial institutions**

	<b>The Group</b>	
	1999	1998
	<b>RM'000</b>	RM'000
Licensed banks	1,218,135	647,767
Licensed finance companies	76,807	55,000
Other financial institutions	457,005	822,224
	<b>1,751,947</b>	1,524,991

**6 Dealing securities**

	<b>The Group</b>		<b>The Company</b>	
	1999	1998	1999	1998
	<b>RM'000</b>	RM'000	<b>RM'000</b>	RM'000
<b>Money market instruments:</b>				
<b>Quoted</b>				
Malaysian Government securities	950	16,340	-	-
Cagamas bonds	56,648	34,818	-	-
<b>Unquoted</b>				
Malaysian Government treasury bills	9,771	9,726	-	-
Cagamas notes	496,471	11,817	-	-
Negotiable instruments of deposit	2,404,693	678,023	-	-
Bankers' acceptances	94,866	31,222	-	-
Private debt securities	359,499	73,742	-	-
	<b>3,422,898</b>	855,688	-	-
<b>Quoted securities</b>				
<b>In Malaysia</b>				
Warrants	9	14,507	9	-
Corporate notes	39,320	54,509	-	-
Shares	122,375	75,990	115,835	72,090
Unit Trust*	26,706	-	26,706	-
	<b>3,611,308</b>	1,000,694	<b>142,550</b>	72,090
<b>Unquoted securities</b>				
<b>In Malaysia</b>				
Corporate bonds	62,348	107,510	-	20,811
	<b>3,673,656</b>	1,108,204	<b>142,550</b>	92,901
<b>Market value of quoted money market instruments and quoted securities:</b>				
Malaysian Government securities	969	16,388	-	-
Cagamas bonds	56,648	34,921	-	-
Warrants	830	14,507	830	-
Corporate bonds	48,464	57,323	-	-
Shares in Malaysia	137,061	76,212	127,729	72,090
Unit Trust*	28,207	-	28,207	-

\* Included in the Group and the Company current year's quoted unit trust in Malaysia are investments in two unit trust funds of RM26,706,000 (1998: Nil) managed by a subsidiary company of the Company.

**7 Investment securities**

	The Group		The Company	
	1999 RM'000	1998 RM'000	1999 RM'000	1998 RM'000
<b>Money market instruments:</b>				
<b>Quoted</b>				
Malaysian Government securities	1,123,688	378,685	-	-
Cagamas bonds	1,368,636	687,450	-	-
<b>Unquoted</b>				
Malaysian Government treasury bills	86,783	54,498	-	-
Cagamas Mudharabah bonds	7,000	1,000	-	-
Cagamas notes	309,370	435,077	-	-
Negotiable instruments of deposits	60,090	923,400	-	-
Bills and Notes receivables	-	122,120	-	-
Bankers' acceptances and Islamic accepted bills	171,417	12,961	-	-
Islamic debt securities	643,788	-	-	-
Khazanah bonds	59,796	69,730	-	-
Danaharta bonds	1,114,451	61,941	-	-
Danaharta Urus bonds	4,195,040	-	-	-
Danamodal bonds	724,493	90,493	-	-
Private debt securities	2,624,488	-	-	-
Floating rate notes	225,150	324,900	-	-
Floating rate certificates of deposits	38,000	27,360	-	-
	12,752,190	3,189,615	-	-
<b>Quoted securities :</b>				
<b>In Malaysia</b>				
Shares	91,079	32,076	1,318	1,315
Bonds	37,563	-	-	-
Warrants	1,945	-	-	-
<b>Outside Malaysia</b>				
Bonds	15,105	53,106	-	-
Shares	6,309	2,498	-	-
<b>Unquoted securities:</b>				
<b>In Malaysia</b>				
Shares	246,410	86,622	-	185
Bonds*	521,591	224,514	-	-
Promissory notes	60,238	15,000	-	-
Property trust units	4,857	-	-	-
Loan stocks	12,839	5,000	-	-
Others	2,000	2,000	-	-
<b>Outside Malaysia</b>				
Shares	19,126	21,624	-	-
Bonds	-	158,920	-	-
	13,771,252	3,790,975	1,318	1,500
Amortisation of premiums less accretion of discounts	153,606	(61,384)	-	-
Provision for diminution in value of investment securities:				
- Quoted shares in Malaysia	(11,933)	-	-	-
- Quoted bonds in Malaysia	(6,424)	-	-	-
- Unquoted shares in Malaysia	-	(4,019)	-	-
- Unquoted bonds in Malaysia	-	(69,426)	-	-
- Quoted bonds outside Malaysia	(2,609)	(2,033)	-	-
- Private debt securities	(376,340)	-	-	-
	13,527,552	3,654,113	1,318	1,500

**7 Investment securities (continued)**

\* Included in the Group's unquoted bonds in Malaysia as at 31 December 1999 are Zero Coupon Redeemable Unsecured USD Bonds 1997/2002 issued by the Company held as investment by a subsidiary company amounting to RM31,008,000 (1998: RM83,600,000) in nominal value.

	The Group		The Company	
	1999 RM'000	1998 RM'000	1999 RM'000	1998 RM'000
<b>(i) Market value of quoted securities and quoted money market instruments:</b>				
Malaysian Government securities	<b>1,091,127</b>	359,110	-	-
Cagamas bonds	<b>1,401,405</b>	680,873	-	-
Quoted shares in Malaysia	<b>104,030</b>	27,780	<b>1,446</b>	808
Quoted bonds in Malaysia	<b>55,625</b>	-	-	-
Quoted shares outside Malaysia	<b>8,273</b>	2,850	-	-
Quoted bonds outside Malaysia	<b>12,496</b>	46,188	-	-
Warrants	<b>864</b>	-	-	-
<b>(ii) The maturity structure of money market instruments held for investment is as follows:</b>				
Maturing within one year	<b>2,152,298</b>	1,788,650	-	-
One year to three years	<b>1,943,861</b>	733,138	-	-
Three years to five years	<b>6,004,003</b>	561,045	-	-
Over five years	<b>2,652,028</b>	106,782	-	-
	<b>12,752,190</b>	3,189,615	-	-

**8 Loans, advances and financing**

	The Group		The Company	
	1999 RM'000	1998 RM'000	1999 RM'000	1998 RM'000
Overdrafts	4,791,090	1,308,122	-	-
Term loans				
- fixed rate	4,362,245	403,600	-	-
- floating rate	16,595,029	10,483,402	-	-
Bills receivable	272,171	108,672	-	-
Trust receipts	616,330	287,058	-	-
Claims on customers under acceptance credits	1,537,555	1,869,212	-	-
Staff loans [of which RM934,936 (1998: RM826,007) are to directors]	480,175	116,388	831	734
Factoring receivables	156,166	-	-	-
Lease receivables	59,301	-	-	-
Credit/charge card receivables	76,157	-	-	-
Hire purchase receivables	1,947,696	-	-	-
Other loans	3,842,314	1,206,964	-	-
	<b>34,736,229</b>	<b>15,783,418</b>	<b>831</b>	<b>734</b>
Less:				
Unearned interest and income	(326,598)	(25,085)	-	-
<b>Gross loans, advances and financing</b>	<b>34,409,631</b>	<b>15,758,333</b>	<b>831</b>	<b>734</b>
Provision for bad and doubtful debts and financing				
- specific	(1,012,297)	(244,627)	-	-
- general	(601,713)	(289,903)	-	-
Interest-in-suspense/income-in-suspense	(358,098)	(114,949)	-	-
<b>Total net loans, advances and financing</b>	<b>32,437,523</b>	<b>15,108,854</b>	<b>831</b>	<b>734</b>

Loans, advances and financing vested over from legacy BBMB Group of subsidiaries totalling RM16,196,137,000 are subject to the Put Option disclosed in note 43 (II).

The maturity structure of loans, advances and financing is as follows:

	The Group		The Company	
	1999 RM'000	1998 RM'000	1999 RM'000	1998 RM'000
Maturing within one year	17,738,267	5,732,905	-	-
One year to three years	2,641,640	2,594,991	33	49
Three years to five years	2,232,596	4,045,318	220	104
Over five years	11,797,128	3,385,119	578	581
	<b>34,409,631</b>	<b>15,758,333</b>	<b>831</b>	<b>734</b>



**Loans, advances and financing analysed by their economic purposes are as follows:**

	The Group		The Company	
	1999 RM'000	1998 RM'000	1999 RM'000	1998 RM'000
Agriculture	842,130	347,066	-	-
Mining and quarrying	297,334	13,657	-	-
Manufacturing	6,351,041	3,714,037	-	-
Electricity, gas and water	852,646	221,631	-	-
Construction	3,018,735	1,852,783	-	-
Real estate	1,344,990	707,688	-	-
Purchase of landed property				
- Residential	5,496,889	1,608,448	-	-
- Non-residential	2,541,986	817,592	-	-
General commerce	3,036,716	1,743,759	-	-
Transport, storage and communication	2,278,856	962,279	-	-
Finance, insurance and business services	1,531,672	1,648,162	-	-
Purchase of securities	2,014,219	1,441,314	-	-
Purchase of transport vehicles	1,281,438	15,472	-	-
Consumption credit	1,657,082	228,303	-	-
Others	1,863,897	436,142	831	734
	<b>34,409,631</b>	<b>15,758,333</b>	<b>831</b>	<b>734</b>

**Movements in the non-performing loans and financing (including interest and income receivable) are as follows:**

	The Group	
	1999 RM'000	1998 RM'000
At 1 January	1,262,733	546,582
Non performing loans of legacy BBMB vested over	2,924,885	-
Non performing loans of legacy BBMB group of subsidiaries	951,279	-
Non performing during the year	3,227,837	4,309,534
Performing during the year	(1,366,368)	(1,428,402)
Amount sold to Danaharta	(178,451)	(662,540)
Amount sold to Danaharta Urus	(557,042)	-
Recoveries	(708,001)	(1,308,212)
Amount written off	(1,445,215)	(194,229)
At 31 December	<b>4,111,657</b>	<b>1,262,733</b>
Total loans, advances and financing (net of SP and IIS)	<b>33,039,236</b>	15,398,757
Cagamas loans	<b>1,905,408</b>	718,003
	<b>34,944,644</b>	16,116,760
Net non-performing loans and financing	<b>2,741,262</b>	903,156
Ratio of net non-performing loans and financing to total loans (including Cagamas loans less SP and IIS)	<b>7.8%</b>	5.6%

**Movements in the provision for bad and doubtful debts and financing and interest-in-suspense/income-in-suspense accounts are as follows:**

	The Group	
	1999 RM'000	1998 RM'000
<b>General provision</b>		
At 1 January	289,903	364,399
Provision arising from legacy BBMB loans vested over	296,708	-
Provision arising from acquisition of legacy BBMB group of subsidiaries' loans	56,112	-
Net provision/(write back) made during the year	4,461	(72,280)
Amount transferred to specific provision	(45,420)	-
Exchange fluctuation	(51)	(2,216)
At 31 December	601,713	289,903
(as % of total loans less SP and IIS)	1.7%	1.8%
<b>Specific provision (SP)</b>		
At 1 January	244,627	90,831
Provision arising from legacy BBMB loans vested over	691,872	-
Provision arising from acquisition of legacy BBMB group of subsidiaries' loans	275,616	-
Provision arising from acquisition of subsidiary company	726	-
Provisions made during the year	428,972	607,145
Amount transferred from provision for commitment and contingencies (Note 17)	10,100	-
Amount sold to Danaharta	(22,075)	(208,742)
Amount sold to Danaharta Urus	(90,459)	-
Amount transferred from general provision	45,420	-
Amount written back in respect of recoveries	(62,282)	(85,130)
Amount written off	(501,164)	(159,376)
Exchange fluctuation	(9,056)	(101)
At 31 December	1,012,297	244,627
<b>Interest-in-suspense/Income-in-suspense (IIS)</b>		
At 1 January	114,949	49,226
Provision arising from legacy BBMB loans vested over	301,370	-
Provision arising from acquisition of legacy BBMB group of subsidiaries' loans	55,386	-
Provision arising from acquisition of subsidiary company	15	-
Interest/income suspended during the year	420,720	235,353
Amount sold to Danaharta	(18,230)	(35,552)
Amount sold to Danaharta Urus	(63,249)	-
Amount written back in respect of recoveries	(71,579)	(108,907)
Amount written back in respect of non-performing loans reclassified as performing during the year	(57,019)	(108)
Amount written off	(324,265)	(25,063)
At 31 December	358,098	114,949

**9 Other assets**

	The Group		The Company	
	1999 RM'000	1998 RM'000	1999 RM'000	1998 RM'000
Due from brokers and clients net of provision for doubtful debts of RM62,116,000 (1998: RM119,606,000)	<b>164,822</b>	300,489	-	-
Other debtors, deposits and prepayments net of provision for doubtful debts of RM161,487,000 (1998: RM160,980,000)	<b>1,660,908</b>	402,847	<b>209,890</b>	1,771
Due from insurers, brokers and reinsurers net of provision for doubtful debts of RM711,534 (1998: RM Nil)	<b>5,090</b>	-	-	-
Amount due from Danaharta Urus (a)	<b>3,419,364</b>	-	-	-
Amount recoverable from Danaharta (b)	<b>322,152</b>	332,234	-	-
	<b>5,572,336</b>	1,035,570	<b>209,890</b>	1,771

(a) Amount due from Danaharta Urus

Amount due from Danaharta Urus arising from the Put Option exercised in the year

(b) Amount recoverable from Danaharta

	The Group	
	1999 RM'000	1998 RM'000
At 1 January	<b>332,234</b>	-
Amount arising during the year	<b>71,713</b>	337,014
Provision made during the year	<b>(81,795)</b>	(4,780)
At 31 December	<b>322,152</b>	332,234

**10 Statutory deposits with Bank Negara Malaysia**

The non-interest bearing statutory deposits are maintained by certain subsidiary companies with Bank Negara Malaysia in compliance with Section 37(1)(c) of the Central Bank of Malaysia Act, 1958 (revised 1994), the amounts of which are determined at set percentages of total eligible liabilities.

**11 Investment in subsidiary companies**

	<b>The Company</b>	
	<b>1999</b>	1998
	<b>RM'000</b>	RM'000
Shares, at cost (unquoted)	<b>3,476,194</b>	1,520,830
Provision for diminution in value of a subsidiary company	<b>(1,275)</b>	(1,275)
	<b>3,474,919</b>	1,519,555

The direct subsidiary companies are:

<b>Name of Company</b>	<b>Principal activities</b>	<b>Percentage of equity held</b>		<b>Paid-up capital as at 31.12.1999</b>
		<b>1999</b>	1998	
		<b>%</b>	%	<b>RM</b>
Bumiputra-Commerce Bank Berhad (formerly known as Bank of Commerce (M) Berhad)	Commercial banking and related financial services	<b>99.89</b>	98.51	<b>1,708,302,000</b>
Commerce International Merchant Bankers Berhad	Merchant banking and the provision of related services	<b>75.37</b>	75.37	<b>250,196,760</b>
Commerce Asset Fund Managers Sdn Bhd	Fund management	<b>*65.07</b>	*65.07	<b>5,500,000</b>
Commerce MGI Sdn Bhd	Dormant	<b>51</b>	51	<b>2,500,000</b>
Commerce Asset Ventures Sdn Bhd	Providing management services	<b>100</b>	100	<b>500,000</b>
Commerce Asset Realty Sdn Bhd	Holding of properties for letting to a related company	<b>100</b>	100	<b>240,000</b>
Commerce Asset Nominees Sdn Bhd	Nominee services	<b>100</b>	100	<b>10,000</b>
AMAL Assurance Berhad	Life assurance business	<b>100</b>	30	<b>72,000,000</b>

*\*Effective shareholding*

The subsidiary companies, held through its subsidiary company, Bumiputra-Commerce Bank Berhad (formerly known as Bank of Commerce (M) Berhad) are:

<b>Name of Company</b>	<b>Principal activities</b>	<b>Percentage of equity held</b>				<b>Paid-up capital as at 31.12.1999</b>
		<b>Directly by the company</b>		<b>Through subsidiary company</b>		
		<b>1999</b>	1998	<b>1999</b>	1998	<b>RM</b>
		<b>%</b>	%	<b>%</b>	%	
BOC Nominees Sdn Bhd	Nominee services	<b>100</b>	100	-	-	<b>25,000</b>
BOC Nominees (Tempatan) Sdn Bhd	Nominee services	<b>100</b>	100	-	-	<b>10,000</b>
BOC Nominees (Asing) Sdn Bhd	Nominee services	<b>100</b>	100	-	-	<b>10,000</b>
United Asian Services Sdn Bhd	Dormant	<b>100</b>	100	-	-	<b>3</b>
BOC Properties Sdn Bhd	Dormant	<b>100</b>	100	-	-	<b>2</b>
Bumiputra-Commerce Bank (L) Limited (formerly known as Bank of Commerce (L) Limited (Incorporated in the Federal Territory of Labuan))	Offshore banking	<b>100</b>	100	-	-	<b>USD15,000,000</b> (ordinary shares) <b>USD10,700,000</b> (Preference shares)*

**11 Investment in subsidiary companies (continued)**

Name of Company	Principal activities	Percentage of equity held				Paid-up capital as at 31.12.1999 RM
		Directly by the company		Through subsidiary company		
		1999 %	1998 %	1999 %	1998 %	
Bumiputra-Commerce Discount House Berhad (formerly known as BBMB Discount House Berhad)	Discount house	100	-	-	-	62,900,000
Bumiputra-Commerce Finance Berhad (formerly known as BBMB Kewangan Berhad)	Finance company	100	-	-	-	275,000,000
Bumiputra-Commerce Finance Nominees (Asing) Sdn Bhd (formerly known as BBMB Kewangan Nominees (Asing) Sdn Bhd)	Nominee services	100	-	-	-	2
Bumiputra-Commerce Finance Nominees (Tempatan) Sdn Bhd (formerly known as BBMB Kewangan Nominees (Tempatan) Sdn Bhd)	Nominee services	100	-	-	-	2
Bumiputra-Commerce Trustee Berhad (formerly known as BBMB Trustee Berhad)	Trustee services	20	-	80	-	500,000
BBMB Futures Sdn Bhd	Trading in financial futures and options	-	-	100	-	10,000,000
BBMB Unit Trust Management Berhad	Unit trust managers	100	-	-	-	5,000,000
BBMB Factoring Berhad	Factoring	100	-	-	-	15,000,000
BBMB Leasing Berhad	Leasing	85.7	-	-	-	10,000,000
BBMB Properties Sdn Bhd	Dormant	100	-	-	-	5,000,000
BBMB International Bank (L) Limited (Incorporated in the Federal Territory of Labuan)	Offshore banking	100	-	-	-	USD4,000,000
BBMB International Trust (L) Limited (Incorporated in the Federal Territory of Labuan)	Offshore trust	100	-	-	-	150,000
BBMB Securities (Holdings) Sdn Bhd	Investment holding company	100	-	-	-	175,000,000
Semerak Services Sdn Bhd	Service company	100	-	-	-	20,000
Sharikat Nominee Bumiputra Sdn Bhd	Nominee services	100	-	-	-	3,000
Syarikat Nominee Bumiputra (Tempatan) Sdn Bhd	Nominee services	100	-	-	-	10,000
Syarikat Nominee Bumiputra (Asing) Sdn Bhd	Nominee services	100	-	-	-	10,000

**11 Investment in subsidiary companies (continued)**

Name of Company	Principal activities	Percentage of equity held				Paid-up capital as at 31.12.1999 RM
		Directly by the company		Through subsidiary company		
		1999 %	1998 %	1999 %	1998 %	
BBMB Finance (Hong Kong) Limited <sup>**</sup> (Incorporated in Hong Kong)	Investment holding company	100	-	-	-	HK\$15
BBMB Finance Nominee (Hong Kong) Limited <sup>**</sup> (Incorporated in Hong Kong)	Nominee services	100	-	-	-	HK\$10,000
Bumiputra Nominee Ltd <sup>**</sup> (Incorporated in the United Kingdom)	Nominee services	100	-	-	-	£1

\* The 70% cumulative redeemable preference shares of USD0.10 each are held directly by Commerce Asset-Holding Berhad.

\*\* Audited by a member firm of PricewaterhouseCoopers International.

The subsidiary companies, held through its subsidiary company, Commerce International Merchant Bankers Berhad are:

Name of Company	Principal activities	Percentage of equity held				Paid-up capital as at 31.12.1999 RM
		Directly by the company		Through subsidiary company		
		1999 %	1998 %	1999 %	1998 %	
CIMB Holdings Sdn Bhd	Investment holding	100	100	-	-	250,196,760
CIMB Futures Sdn Bhd	Futures broking	100	100	-	-	9,000,000
Commerce-BT Unit Trust Management Berhad (formerly known as CIMB-OCBC Unit Trust Management Berhad)	Unit trust manager	70	70	-	-	7,000,000
CIMB Nominees (Tempatan) Sdn Bhd	Nominee services	100	100	-	-	10,000
CIMB Nominees (Asing) Sdn Bhd	Nominee services	100	100	-	-	10,000
CIMB Securities Sdn Bhd	Stock and sharebroking	-	-	100	100	40,000,000
CIMB Securities (Hong Kong) Limited <sup>**</sup> (Incorporated in Hong Kong)	Stock and sharebroking	-	-	100	100	HK\$5,000,000
CIMSEC Nominees (Tempatan) Sdn Bhd	Nominee services	-	-	100	100	10,000
CIMSEC Nominees (Asing) Sdn Bhd	Nominee services	-	-	100	100	10,000
CIMSEC Nominees Sdn Bhd	Nominee services	-	-	100	100	10,000

\*\* Audited by a member firm of PricewaterhouseCoopers International.

**11 Investment in subsidiary companies (continued)**

The subsidiary companies, held through its subsidiary company, Commerce MGI Sdn Bhd are:

Name of Company	Principal activities	Percentage of equity held		Paid-up capital as at 31.12.1999 RM
		1999 %	1998 %	
Commerce MGI Nominee (Tempatan) Sdn Bhd	Dormant	100	100	2
Commerce MGI Nominee (Asing) Sdn Bhd	Dormant	100	100	2

The subsidiary company, held through its subsidiary company, Commerce Asset Ventures Sdn Bhd is:

Name of Company	Principal activities	Percentage of equity held		Paid-up capital as at 31.12.1999 RM
		1999 %	1998 %	
Ekspedisi Yakin Sdn Bhd	Leisure and entertainment services	100	-	1,000,000 (ordinary shares) **365,850 (preference shares)

\*\* 56.40% preference shares of RM0.15 each

The subsidiary companies, held through its subsidiary company, Ekspedisi Yakin Sdn Bhd are:

Name of Company	Principal activities	Percentage of equity held		Paid-up capital as at 31.12.1999 RM
		1999 %	1998 %	
Quantum Epic Sdn Bhd	Leisure and entertainment services	100	-	50,000
Radiant Direction Sdn Bhd	Leisure and entertainment services	100	-	50,000
Opera Cafe Sdn Bhd	Leisure and entertainment services	100	-	50,000

All the subsidiary companies, unless otherwise stated, are incorporated in Malaysia.

**12 Associated companies**

	The Group		The Company	
	1999 RM'000	1998 RM'000	1999 RM'000	1998 RM'000
<b>Investment in associated companies:</b>				
Shares, at cost (unquoted)	3,138	53,538	2,500	52,900
Group's share of post-acquisition profits less losses	(1,208)	(3,173)	-	-
	<b>1,930</b>	50,365	<b>2,500</b>	52,900
<b>Represented by:</b>				
Share of net assets other than goodwill of the associated companies	847	18,011		
Premium on acquisition	1,083	32,354		
	<b>1,930</b>	50,365		

The direct associated companies are:

Name of Company	Principal activities	Percentage of equity held		Financial year end
		1999 %	1998 %	
Rangkaian Segar Sdn Bhd	Establishment, operation and management of an electronic collection system for toll and transport operators	20	20	30 June

The associated company, held through its subsidiary company, Commerce International Merchant Bankers Berhad is:

Name of Company	Principal activities	Percentage of equity held		Financial year end
		1999 %	1998 %	
Malaysian Issuing House Sdn Bhd	Share registry, share issue and consultancy services	25.5	25.5	30 June

All the associated companies are incorporated in Malaysia.



## Notes to the accounts for the year ended 31 December 1999

## 13 Fixed assets

The Group 1999	Freehold land RM'000	Leasehold land 50 years or more RM'000	Leasehold land less than 50 years RM'000	Buildings on freehold land RM'000	Buildings on leasehold land 50 years or more RM'000	Buildings on leasehold land less than 50 years RM'000	Office equipment, furniture and fixtures RM'000	Computer equipment and software RM'000	Motor vehicles RM'000	Computer equipment and software under lease RM'000	Renovations RM'000	General plant and machinery RM'000	Capital WIP RM'000	Total RM'000
At 1 January 1999	30,892	6,867	165	50,223	46,747	314	111,732	74,157	13,672	24,696	394	-	633	360,492
Additions	3,114	-	-	3,311	34	-	19,044	14,565	1,854	-	249	5,519	225	47,915
Legacy BBMB's fixed assets vested over	16,592	13,238	-	39,303	148,146	16,412	294,870	188,006	27,062	-	-	-	-	743,629
Additions arising from acquisitions of legacy BBMB group of subsidiaries	1,125	-	-	17,402	2,680	-	13,640	40,589	5,291	-	-	-	-	80,727
Additions arising from acquisitions of subsidiary companies	-	-	-	-	-	-	3,471	8,692	622	-	-	-	306	13,091
Disposals	(620)	-	-	(3,729)	-	-	(10,159)	(259)	(12,391)	(112)	-	-	-	(27,270)
Transfer/reclassification	-	219	-	-	414	-	-	-	-	-	-	-	(633)	-
Exchange adjustments	263	-	-	(71)	956	(61)	3	(3)	11	-	-	-	-	1,098
<b>At 31 December 1999</b>	<b>51,366</b>	<b>20,324</b>	<b>165</b>	<b>106,439</b>	<b>198,977</b>	<b>16,665</b>	<b>432,601</b>	<b>325,747</b>	<b>36,121</b>	<b>24,584</b>	<b>643</b>	<b>5,519</b>	<b>531</b>	<b>1,219,682</b>

Notes to the accounts for the year ended 31 December 1999

**13 Fixed assets (continued)**

	Freehold land RM'000	Leasehold land 50 years or more RM'000	Leasehold land less than 50 years RM'000	Buildings on freehold land RM'000	Buildings on leasehold land 50 years or more RM'000	Buildings on leasehold land less than 50 years RM'000	Office equipment, furniture and fixtures RM'000	Computer equipment and software RM'000	Motor vehicles RM'000	Computer equipment and software under lease RM'000	Renovations RM'000	General plant and machinery RM'000	Capital WIP RM'000	Total RM'000
<b>The Group</b>														
<b>1999</b>														
<b>Depreciation</b>														
At 1 January 1999	-	689	77	15,901	4,873	119	69,291	43,155	8,488	23,200	167	-	-	165,960
Charge for the year	-	161	4	1,477	2,060	213	16,677	23,885	3,432	1,496	126	297	-	49,828
Legacy BBMB's fixed assets vested over	-	997	-	8,649	28,036	1,674	197,057	140,507	14,269	-	-	-	-	391,189
Additions arising from acquisition of legacy BBMB group of subsidiaries	774	295	54	4,757	575	-	7,753	16,008	3,870	-	-	-	-	34,086
Additions arising from acquisition of subsidiary companies	-	-	-	-	-	-	1,704	5,327	325	-	-	-	-	7,356
Disposals	-	-	-	(3,299)	-	-	(2,594)	(177)	(8,024)	(112)	-	-	-	(14,206)
Exchange adjustments	-	-	-	42	67	168	(158)	19	23	-	-	-	-	161
<b>At 31 December 1999</b>	<b>774</b>	<b>2,142</b>	<b>135</b>	<b>27,527</b>	<b>35,611</b>	<b>2,174</b>	<b>289,730</b>	<b>228,724</b>	<b>22,383</b>	<b>24,584</b>	<b>293</b>	<b>297</b>	<b>-</b>	<b>634,374</b>
<b>Net book value</b>														
<b>At 31 December 1999</b>	<b>50,592</b>	<b>18,182</b>	<b>30</b>	<b>78,912</b>	<b>163,366</b>	<b>14,491</b>	<b>142,871</b>	<b>97,023</b>	<b>13,738</b>	<b>-</b>	<b>350</b>	<b>5,222</b>	<b>531</b>	<b>585,308</b>

Notes to the accounts for the year ended 31 December 1999

### 13 Fixed assets (continued)

The Company 1999	Freehold land RM'000	Leasehold land 50 years or more RM'000	Buildings on freehold land RM'000	Buildings on leasehold land RM'000	Office equipment, furniture and fixtures RM'000	Computer equipment and software RM'000	Motor vehicles RM'000	Capital WIP RM'000	Total RM'000
Cost									
At 1 January 1999	18,979	6,568	2,643	44,347	531	215	1,081	633	74,997
Additions	6	-	3,311	34	9	30	509	-	3,899
Disposals	-	-	-	-	-	-	(308)	-	(308)
Transfer/reclassification	-	219	-	414	-	-	-	(633)	-
<b>At 31 December 1999</b>	<b>18,985</b>	<b>6,787</b>	<b>5,954</b>	<b>44,795</b>	<b>540</b>	<b>245</b>	<b>1,282</b>	<b>-</b>	<b>78,588</b>
Depreciation									
At 1 January 1999	-	665	144	4,554	197	128	676	-	6,364
Charge for the year	-	146	145	1,348	56	52	220	-	1,967
Disposals	-	-	-	-	-	-	(298)	-	(298)
<b>At 31 December 1999</b>	<b>-</b>	<b>811</b>	<b>289</b>	<b>5,902</b>	<b>253</b>	<b>180</b>	<b>598</b>	<b>-</b>	<b>8,033</b>
Net book value									
At 31 December 1999	18,985	5,976	5,665	38,893	287	65	684	-	70,555

Notes to the accounts for the year ended 31 December 1999

**13 Fixed assets (continued)**

	Freehold land RM'000	Leasehold land 50 years or more RM'000	Leasehold land less than 50 years RM'000	Buildings freehold land RM'000	Buildings leasehold on land 50 years or more RM'000	Buildings on leasehold land less than 50 years RM'000	Office equipment, furniture and fixtures RM'000	Computer equipment and software RM'000	Motor vehicles RM'000	Computer equipment and software under lease RM'000	Renovations RM'000	General plant and machinery RM'000	Capital WIP RM'000	Total RM'000
<b>The Group</b>														
<b>1998</b>														
<b>Cost</b>														
At 1 January 1998	30,828	6,872	165	45,696	46,418	1,663	102,466	59,587	13,761	24,712	1,329	-	2,210	335,707
Additions	31	-	-	2,601	390	-	12,191	15,949	493	-	15	-	564	32,234
Disposals	(57)	-	-	(1,474)	-	-	(2,884)	(1,360)	(576)	(16)	(950)	-	-	(7,317)
Transfer/reclassification	90	-	-	3,400	-	(1,349)	-	-	-	-	-	-	(2,141)	-
Exchange adjustments	-	(5)	-	-	(61)	-	(41)	(19)	(6)	-	-	-	-	(132)
<b>At 31 December 1998</b>	<b>30,892</b>	<b>6,867</b>	<b>165</b>	<b>50,223</b>	<b>46,747</b>	<b>314</b>	<b>111,732</b>	<b>74,157</b>	<b>13,672</b>	<b>24,696</b>	<b>394</b>	<b>-</b>	<b>633</b>	<b>360,492</b>
<b>Depreciation</b>														
At 1 January 1998	-	544	73	14,637	3,414	691	60,352	32,769	6,447	20,438	297	-	-	139,662
Charge for the year	-	145	4	1,213	1,460	150	11,298	11,576	2,469	2,779	76	-	-	31,170
Disposals	-	-	-	(671)	-	-	(2,352)	(1,174)	(426)	(17)	(206)	-	-	(4,846)
Transfer/reclassification	-	-	-	722	-	(722)	-	-	-	-	-	-	-	-
Exchange adjustments	-	-	-	-	(1)	-	(7)	(16)	(2)	-	-	-	-	(26)
<b>At 31 December 1998</b>	<b>-</b>	<b>689</b>	<b>77</b>	<b>15,901</b>	<b>4,873</b>	<b>119</b>	<b>69,291</b>	<b>43,155</b>	<b>8,488</b>	<b>23,200</b>	<b>167</b>	<b>-</b>	<b>-</b>	<b>165,960</b>
<b>Net book value</b>														
<b>At 31 December 1998</b>	<b>30,892</b>	<b>6,178</b>	<b>88</b>	<b>34,322</b>	<b>41,874</b>	<b>195</b>	<b>42,441</b>	<b>31,002</b>	<b>5,184</b>	<b>1,496</b>	<b>227</b>	<b>-</b>	<b>633</b>	<b>194,532</b>

Notes to the accounts for the year ended 31 December 1999

### 13 Fixed assets (continued)

The Company 1998	Freehold land RM'000	Leasehold land 50 years or more RM'000	Buildings on freehold land RM'000	Buildings on leasehold land RM'000	Office equipment, furniture and fixtures RM'000	Computer equipment and software RM'000	Motor vehicles RM'000	Capital WIP RM'000	Total RM'000
At 1 January 1998	18,915	6,568	2,066	43,957	489	128	1,081	2,210	75,414
Additions	31	-	-	390	42	108	-	564	1,135
Disposals	(57)	-	(1,474)	-	-	(21)	-	-	(1,552)
Transfer/reclassification	90	-	2,051	-	-	-	-	(2,141)	-
<b>At 31 December 1998</b>	<b>18,979</b>	<b>6,568</b>	<b>2,643</b>	<b>44,347</b>	<b>531</b>	<b>215</b>	<b>1,081</b>	<b>633</b>	<b>74,997</b>
<b>Depreciation</b>									
At 1 January 1998	-	523	731	3,230	144	105	459	-	5,192
Charge for the year	-	142	84	1,324	53	43	217	-	1,863
Disposals	-	-	(671)	-	-	(20)	-	-	(691)
<b>At 31 December 1998</b>	<b>-</b>	<b>665</b>	<b>144</b>	<b>4,554</b>	<b>197</b>	<b>128</b>	<b>676</b>	<b>-</b>	<b>6,364</b>
<b>Net book value</b>									
<b>At 31 December 1998</b>	<b>18,979</b>	<b>5,903</b>	<b>2,499</b>	<b>39,793</b>	<b>334</b>	<b>87</b>	<b>405</b>	<b>633</b>	<b>68,633</b>

**14 Goodwill**

	<b>The Group</b>	
	<b>1999</b>	1998
	<b>RM'000</b>	RM'000
Goodwill arising from acquisition of subsidiary companies	<b>115,875</b>	19,942
Amortisation	<b>(6,157)</b>	(3,913)
	<b>109,718</b>	16,029

**15 Deposits from customers**

	<b>The Group</b>	
	<b>1999</b>	1998
	<b>RM'000</b>	RM'000
Demand deposits	<b>9,766,265</b>	1,271,450
Savings deposits	<b>2,775,603</b>	420,952
Fixed deposits	<b>29,852,733</b>	10,056,961
Negotiable instruments of deposits	<b>570,600</b>	1,383,650
Others	<b>899,985</b>	115,998
	<b>43,865,186</b>	13,249,011

	<b>The Group</b>	
	<b>1999</b>	1998
	<b>RM'000</b>	RM'000
<b>Maturity structure of fixed deposits and negotiable instruments of deposits is as follows:-</b>		
Due within six months	<b>27,031,805</b>	9,559,375
Six months to one year	<b>2,914,676</b>	1,540,017
One year to three years	<b>431,075</b>	239,273
Three years to five years	<b>45,777</b>	101,946
	<b>30,423,333</b>	11,440,611
<b>The deposits are sourced from the following customers:</b>		
Business enterprises	<b>19,413,780</b>	6,745,177
Individuals	<b>8,645,680</b>	2,720,018
Others	<b>15,805,726</b>	3,783,816
	<b>43,865,186</b>	13,249,011

**16 Deposits and placements of banks and other financial institutions**

	<b>The Group</b>	
	<b>1999</b>	1998
	<b>RM'000</b>	RM'000
Licensed banks	<b>5,457,501</b>	2,016,224
Licensed finance companies	<b>919,489</b>	329,879
Other financial institutions	<b>1,497,410</b>	2,400,708
	<b>7,874,400</b>	4,746,811

**17 Other liabilities**

	The Group		The Company	
	1999 RM'000	1998 RM'000	1999 RM'000	1998 RM'000
Proposed dividend	69,548	28,074	69,548	28,074
Taxation	36,388	69,391	26,684	38,248
Deferred taxation (Note 19)	35,896	14,975	-	-
Due to brokers and clients	93,917	200,323	-	-
Short term borrowings (Note 20)	99,507	-	-	-
Insurance fund - life insurance business	222,086	-	-	-
Provision for commitments and contingencies	116,776	10,100	-	-
Zakat	226	22	-	-
Others	2,617,967	570,481	113,447	2,223
	<b>3,292,311</b>	<b>893,366</b>	<b>209,679</b>	<b>68,545</b>

Movements in provision for commitments and contingencies are as follows:

	The Group	
	1999 RM'000	1998 RM'000
At 1 January	10,100	-
Provision vested over from legacy BBMB	116,776	-
Provision made during the year	-	10,100
Amount transferred to specific provision for bad and doubtful debts (Note 8)	(10,100)	-
At 31 December	<b>116,776</b>	<b>10,100</b>

**18 Subordinated loan stocks**

	The Group	
	1999 RM'000	1998 RM'000
8.5% Negotiable Subordinated Certificates of Deposit vested over from legacy BBMB	<b>600,000</b>	-

The RM600,000,000 8.5% Negotiable Subordinated Certificates of Deposit (NSCD) was issued to the Employees Provident Fund Board on 28 May 1996 with a maturity period of ten years. This was vested over from legacy BBMB. The NSCD was issued with a call option on 30 May 2001 which can only be exercised with the prior approval of Bank Negara Malaysia. The NSCD qualifies as Tier 2 capital for the purpose of determining the capital adequacy ratio of the subsidiary company.

**19 Deferred taxation**

	<b>The Group</b>	
	<b>1999</b>	1998
	<b>RM'000</b>	RM'000
At 1 January	<b>14,975</b>	14,957
Amount vested over from legacy BBMB	<b>20,321</b>	-
Transfer from profit and loss account	<b>600</b>	18
At 31 December	<b>35,896</b>	14,975
<b>The deferred taxation is in respect of the following:</b>		
Timing differences between depreciation and corresponding capital allowances on fixed assets	<b>14,365</b>	14,365
Leasing timing difference	<b>2,110</b>	-
Timing differences on provisions	<b>610</b>	610
Others	<b>18,811</b>	-
	<b>35,896</b>	14,975

**20 Short term borrowings**

	<b>The Group</b>	
	<b>1999</b>	1998
	<b>RM'000</b>	RM'000
Revolving credit facility	<b>34,507</b>	-
Guaranteed Revolving Underwritten Notes Facility	<b>65,000</b>	-
	<b>99,507</b>	-

The revolving credit facility from a financial institution carries interest rates ranging from 5.7% to 8.3% per annum during the financial year.

The Guaranteed Revolving Underwritten Notes Facility of a subsidiary company is guaranteed by another subsidiary company bearing interest rates ranging from 3.1% to 6.4% per annum during the period. It is repayable within the next twelve months.

**21 Bonds**

	<b>The Group</b>	
	<b>1999</b>	1998
	<b>RM'000</b>	RM'000
1.75% redeemable Euro-Convertible Bonds due 2004	<b>2,964</b>	134,907
Zero coupon redeemable unsecured USD Bonds 1997/2002	<b>608,032</b>	608,032
	<b>610,996</b>	742,939



## 21 Bonds (continued)

(a) The 1.75% redeemable Euro-Convertible Bonds due in 2004 have the following main features:

- (i) The Bonds are in denominations of USD5,000 or integral multiples thereof, constituted by a Trust Deed, bear interest at the rate of 1.75% per annum payable annually in arrears on 26 September each year.
- (ii) Unless previously redeemed, purchased and cancelled, the Bonds may be converted on or after 26 October 1994 up to and including 19 September 2004 into fully-paid up ordinary shares of RM1.00 each of the Company at an initial conversion price, subject to adjustment in certain circumstances, of RM13.60 per ordinary share and with a fixed exchange rate of RM2.554 to USD1.00.

As a result of the bonus issue, rights issue and offer for sale of warrants 1997/2002, the conversion price of the Bonds has been adjusted in accordance with the Trust Deed dated 26 September 1994 constituting the Bonds from RM13.60 per share to RM6.20 per share at the fixed exchange rate of RM2.554 to USD1.00 with effect from 6 August 1997.

- (iii) Unless previously redeemed, purchased and cancelled or converted, each Bond will be redeemed on 26 September 2004 at its principal amount. On 26 September 1999, USD34,720,000 was redeemed at the option of bondholders at 131.75 per cent of principal amount. The Bonds may also be redeemed, in whole or in part, by the Company at any time on or after 26 September 1996 at fixed redemption prices.

(b) The zero coupon redeemable unsecured USD Bonds 1997/2002 are issued with 81,231,175 detachable Warrants. The main features of the Bonds are as follows :

- (i) Nominal value of the Bonds are USD160 million in denominations or multiples of USD 250,000 and constituted by a Trust Deed.
- (ii) Each Warrant entitles its registered holder the right, exercisable in whole or in part, to subscribe for one new ordinary share at an exercise price of RM7.45 (subject to adjustments under certain circumstances in accordance with the Deed Poll) at any time during the subscription period, expiring on 16 March 2002.
- (iii) Unless previously purchased and cancelled, the Bonds will be redeemed by the Company at 100% of its nominal value on maturity date.

As at 31 December 1999, 81,229,425 (1998:81,231,175) Warrants are not exercised.

## 22 Irredeemable convertible unsecured loan stocks (ICULS)

The 6% irredeemable convertible unsecured loan stocks (ICULS) 1997/2002 were issued by a subsidiary company, Bumiputra-Commerce Bank Berhad (formerly known as Bank of Commerce (M) Berhad). The main features of the ICULS are as follows :

- (i) Nominal value of the ICULS are RM605,715,100 in denominations or multiples of RM1.00 and constituted by a Trust Deed.

**22 Irredeemable convertible unsecured loan stocks (ICULS) (continued)**

- (ii) The ICULS bear interest at the rate of 6% per annum payable annually in arrears on 31 December each year provided that the subsidiary company may defer the payment of interest until the subsidiary company has sufficient retained earnings.
- (iii) The registered holder of the ICULS has the right to convert the ICULS at the conversion price into new ordinary shares during the conversion period (in the months of March, June, September and December) of the ICULS.
- (iv) The ICULS are not redeemable for cash or otherwise. Unless previously converted, all outstanding ICULS will be mandatorily converted by the subsidiary company into new ordinary shares at the conversion price on the basis of the equivalent nominal value of ICULS for every one (1) new ordinary share in the subsidiary company on 15 December 2002 (or on such other date as may be approved by the Board).
- (v) The ICULS shall constitute unsecured and subordinated obligations of the subsidiary company.
- (vi) All new ordinary shares issued upon conversion of ICULS will rank pari passu in all respects with the existing ordinary shares of the subsidiary company except that they are not entitled to any dividends declared for financial years ending before the conversion dates and any other distributions, unless the ICULS are converted prior to or on the entitlement date.

**23 Share capital**

	<b>The Group and The Company</b>	
	<b>1999</b>	<b>1998</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Ordinary shares of RM1.00 each:</b>		
<b>Authorised:</b>		
At 31 December	<b>1,500,000</b>	1,500,000
<b>Issued and fully paid:</b>		
At 1 January	<b>779,847</b>	779,832
Issued upon exercise of Transferable Subscription Rights	-	15
Issued upon exercise of Warrants	<b>2</b>	-
Issued upon exercise of Employees' Share Option Scheme	<b>7,182</b>	-
Special issue for acquisition of banking business from legacy BBMB (now known as BMMB)	<b>366,987</b>	-
Special issue for voluntary take over of minority interest of a subsidiary company	<b>5,118</b>	-
At 31 December	<b>1,159,136</b>	779,847

**24 Reserves**

	The Group		The Company	
	1999 RM'000	1998 RM'000	1999 RM'000	1998 RM'000
<b>Distributable</b>				
Retained profit	729,417	485,147	342,024	222,154
<b>Non-distributable</b>				
Share premium	2,104,964	1,294,202	2,104,964	1,294,202
Statutory reserves	532,649	440,058	-	-
Merger reserve	65,746	65,746	-	-
Capital reserve arising on consolidation	21,022	22,158	-	-
Exchange fluctuation reserve	82,399	73,534	-	-
Other non-distributable reserve	-	62,265	-	-
	<b>2,806,780</b>	<b>1,957,963</b>	<b>2,104,964</b>	<b>1,294,202</b>
<b>Total reserves</b>	<b>3,536,197</b>	<b>2,443,110</b>	<b>2,446,988</b>	<b>1,516,356</b>
<b>Share premium</b>				
At 1 January	1,294,202	1,294,172	1,294,202	1,294,172
Issue of shares upon exercise of Transferable				
Subscription Rights	-	30	-	30
Warrants	11	-	11	-
Issue of shares upon exercise of				
Employees Share Options Scheme	42,511	-	42,511	-
Special issue for acquisition of conventional banking				
business from legacy BBMB (now known as BMMB)	753,896	-	753,896	-
Special issue for voluntary take over of minority				
interest of a subsidiary company	16,377	-	16,377	-
Share issue expenses	(2,033)	-	(2,033)	-
At 31 December	<b>2,104,964</b>	<b>1,294,202</b>	<b>2,104,964</b>	<b>1,294,202</b>
<b>Statutory reserves</b>				
At 1 January	440,058	418,562	-	-
Transfer from profit and loss account	92,591	21,496	-	-
At 31 December	<b>532,649</b>	<b>440,058</b>	<b>-</b>	<b>-</b>
<b>Capital reserve arising on consolidation</b>				
At 1 January	22,158	3,995	-	-
Arising from (dilution)/accretion of equity				
interest in subsidiary companies	(1,136)	18,163	-	-
At 31 December	<b>21,022</b>	<b>22,158</b>	<b>-</b>	<b>-</b>
<b>Exchange fluctuation reserve</b>				
At 1 January	73,534	80,844	-	-
Arising from translation of net assets of Labuan Offshore				
subsidiary company and foreign branches	8,865	(7,310)	-	-
At 31 December	<b>82,399</b>	<b>73,534</b>	<b>-</b>	<b>-</b>
<b>Other non-distributable reserve</b>				
At 1 January	62,265	62,265	-	-
Premium paid on redemption of Euro-Convertible				
Bonds exercised under put option (Note 21)	(41,891)	-	-	-
Transfer to profit and loss account	(20,374)	-	-	-
At 31 December	<b>-</b>	<b>62,265</b>	<b>-</b>	<b>-</b>

**24 Reserves (continued)**

- (a) The statutory reserves for the group are maintained in compliance with the provisions of the Banking and Financial Institutions Act, 1989 and include a reserve maintained by a subsidiary company in compliance with the Kuala Lumpur Stock Exchange Rules and Regulations. These reserves are not distributable by way of cash dividends.
- (b) The other non-distributable reserve represents a reserve set aside to meet a 31.75% premium relating to the 1.75% redeemable Euro-Convertible Bonds due 2004 mentioned in note 21 which arose due to the event of the exercise of a put option so attached, on 26 September 1999.
- (c) Subject to agreement by Inland Revenue Board, the Company has sufficient tax credit under Section 108 of the Income Tax Act, 1967 and tax exempt income under Section 12 of the Income Tax (Amendment) Act 1999 to frank the payment of dividends out of all its retained profit as at 31 December 1999.

**25 Interest income**

	The Group		The Company	
	1999 RM'000	1998 RM'000	1999 RM'000	1998 RM'000
Loans and advances	<b>1,627,824</b>	1,863,092	<b>2,774</b>	17,553
Money at call and deposit placements with financial institutions	<b>251,629</b>	122,589	<b>15,512</b>	43,956
Dealing securities	<b>72,831</b>	67,027	-	-
Investment securities	<b>290,097</b>	239,316	-	-
Others	<b>130,239</b>	61,632	<b>21,318</b>	21,543
	<b>2,372,620</b>	2,353,656	<b>39,604</b>	83,052
Amortisation of premium less accretion of discount	<b>100,576</b>	19,293	-	-
Net interest suspended	<b>(292,122)</b>	(126,338)	-	-
	<b>2,181,074</b>	2,246,611	<b>39,604</b>	83,052

**26 Interest expense**

	The Group		The Company	
	1999 RM'000	1998 RM'000	1999 RM'000	1998 RM'000
Deposits and placements of banks and other financial institutions	<b>433,270</b>	478,667	-	-
Deposits from other customers	<b>907,902</b>	1,011,221	-	-
Subordinated term loans	<b>10,624</b>	5,268	-	-
Others	<b>26,044</b>	29,940	<b>1,199</b>	3,032
	<b>1,377,840</b>	1,525,096	<b>1,199</b>	3,032

**27 Loan and financing loss and provision**

	The Group	
	1999 RM'000	1998 RM'000
Provision for bad and doubtful debts and financing:		
- specific provision (net)	<b>366,690</b>	522,015
- general provision	<b>4,461</b>	(72,280)
Bad debts and financing:		
- recovered	<b>(29,687)</b>	(16,904)
- written off	<b>19</b>	-
	<b>341,483</b>	432,831
Provision for amounts recoverable from Danaharta	<b>81,795</b>	4,780
	<b>423,278</b>	437,611

**28 Non-interest income**

	The Group		The Company	
	1999 RM'000	1998 RM'000	1999 RM'000	1998 RM'000
<b>Fee income:</b>				
Commissions	36,397	27,126	-	-
Fee on loans and advances	49,131	24,458	-	-
Portfolio management fees	10,409	3,979	-	-
Service charges and fees	15,054	22,163	-	-
Corporate advisory fees	26,770	10,484	-	-
Guarantee fees	31,724	24,012	-	-
Other fee income	19,187	5,732	948	90
	<b>188,672</b>	117,954	<b>948</b>	90
<b>Investment income:</b>				
Gains from sale of investment securities	31,618	16,485	-	-
Net trading income from money market institution	-	118	-	-
Net profit from dealing securities:				
- Treasury	132,688	20,938	9,542	-
- Equity	22,814	20,901	12,533	465
Write back of provision for diminution of dealing securities	13,639	-	22,484	-
Loss on write down of dealing securities	-	(4,529)	(5,138)	(470)
Gross dividends from:				
- Subsidiary companies	-	-	140,309	66,399
- Investment and dealing securities	2,269	5,596	832	922
	<b>203,028</b>	59,509	<b>180,562</b>	67,316
Provision for diminution in value of investment securities	(74,829)	(48,159)	-	-
	<b>128,199</b>	11,350	<b>180,562</b>	67,316
<b>Other income:</b>				
Foreign exchange gain	59,015	56,088	-	-
Rental income	4,668	750	5,174	4,733
(Loss)/gain on disposal of fixed assets	(2,508)	1,716	163	1,609
Gain on disposal of a subsidiary company	-	635	-	2,650
Gain on disposal of leased assets	13	-	-	-
Premium income from life insurance business	24,008	-	-	-
Net interest income on loans sold to Cagamas	20,675	13,796	-	-
Net brokerage fee	61,170	44,037	-	-
Other non-operating income	38,735	5,748	310	751
Income from IBS operation	4,140	1,807	-	-
	<b>209,916</b>	124,577	<b>5,647</b>	9,743
Claims incurred	(6,653)	-	-	-
Commissions (Insurance business)	(2,501)	-	-	-
	<b>517,633</b>	253,881	<b>187,157</b>	77,149

**29 Overhead expenses**

	The Group		The Company	
	1999 RM'000	1998 RM'000	1999 RM'000	1998 RM'000
Personnel costs	224,771	122,370	1,581	1,470
Establishment costs	127,298	62,654	-	-
Marketing expenses	23,262	8,491	-	-
Administration and general expenses	80,735	228,882	5,755	8,090
	<b>456,066</b>	422,397	<b>7,336</b>	9,560

**The above expenditure includes  
the following statutory disclosures:**

Directors' remuneration (Note 30)	1,408	1,280	626	532
Rental of premises	30,886	12,298	-	-
Hire of equipment	3,745	1,384	-	-
Lease rental	341	-	-	-
Auditors' remuneration	2,340	422	60	20
Depreciation of fixed assets	49,828	31,170	1,967	1,863
Fixed assets written off	-	797	-	-
Interest expense on short term borrowings	4,246	15,672	-	-
Amortisation of goodwill	2,244	797	-	-
Increase in life fund	13,545	-	-	-
Provision for doubtful debts	-	-	495	-
Provision for diminution in subsidiary	-	-	159	-
Provision for other receivables	1,026	170,031	-	-

**30 Directors' remuneration**

	The Group		The Company	
	1999 RM'000	1998 RM'000	1999 RM'000	1998 RM'000
Fees	205	228	98	102
Other remuneration:				
- Executive directors	434	326	434	326
- Non-executive directors	769	726	94	104
	<b>1,408</b>	1,280	<b>626</b>	532

The estimated cash value of benefits-in-kind of Directors amounted to RM75,186 (1998:RM27,203)

**31 Taxation**

	The Group		The Company	
	1999 RM'000	1998 RM'000	1999 RM'000	1998 RM'000
<b>Taxation based on the profit for the year:</b>				
Malaysian income tax	<b>8,249</b>	54,044	<b>28,808</b>	36,000
Overseas tax	<b>1,014</b>	5	-	-
Transfer to deferred taxation	<b>600</b>	18	-	-
	<b>9,863</b>	54,067	<b>28,808</b>	36,000
Prior year under provision	<b>264</b>	12	-	-
	<b>10,127</b>	54,079	<b>28,808</b>	36,000
Share of tax of associated companies	-	(44)	-	-
	<b>10,127</b>	54,035	<b>28,808</b>	36,000

Based on the Malaysian Income Tax (Amendment) Act 1999, the tax assessment system based on income derived in the preceding year will be changed to the current year basis beginning from the year 2000, and tax on income (except dividend income) derived in 1999 will be waived.

Hence, no provision for taxation is required in respect of the Company's income derived for the year ended 31 December 1999. Provision for tax amounting to RM28,808,000 has been made in respect of the Company's dividend income received during the year ended 31 December 1999.

Included in the group Malaysian income tax is taxation charge on income of legacy BBMB subsidiary companies for period ended 31 December 1999, in which tax waiver has been applied to their income derived in the previous financial year ended 31 March 1999.

**32 Proposed dividend**

	The Group and The Company	
	1999 RM'000	1998 RM'000
Proposed first and final dividend of 6% tax exempt (1998: 5% less tax at 28%)	<b>69,548</b>	28,074

**33 Earnings per share**

The basic earnings per ordinary share have been calculated based on the Group's net profit after taxation and minority interests of RM386,035,000 (1998: RM79,849,000) and on the weighted average number of ordinary shares in issue during the year of 906,040,295 (1998: 779,840,105).

### 33 Earnings per share (continued)

The fully diluted earnings per share were calculated based on adjusted earnings of RM442,231,000 (1998: RM148,620,000) after adding back notional savings after tax on interest on the 1.75% redeemable USD120 million Euro-Convertible Bonds due 2004 and on the assumption that no redemption, purchase or cancellation of the 1.75% Euro-Convertible Bonds and Zero Coupon Bonds 1997/2002 are made, and on the weighted average number of ordinary shares issued and issuable for the year of 1,043,821,625 (1998: 937,820,990), inclusive of shares issuable on the assumption that rights to conversion attaching to the:

- (i) Euro-Convertible Bonds of 321,309 ordinary shares (1998: 14,623,710) and
- (ii) Warrants of 81,229,425 ordinary shares (1998: 81,231,175), and
- (iii) Employees' Share Option of 64,771,000 ordinary shares (1998: 62,126,000)

were exercised on 1 January 1999 or the date of issue, if later, of the potential ordinary shares.

The fully diluted earnings per share after taking into consideration the above assumptions is not material.

### 34 Significant inter-company transactions and balances

	The Company	
	1999 RM'000	1998 RM'000
<b>Income from subsidiary companies:</b>		
Interest on fixed deposits and money market	<b>18,296</b>	47,154
Interest on loans and advances	<b>24,065</b>	39,108
Dividend income	<b>140,309</b>	68,584
Rental income	<b>5,174</b>	4,571
<b>Amount due from subsidiary companies:</b>		
Current account, fixed deposits and placements	<b>87,052</b>	416,513
Subordinated term loans	<b>137,324</b>	460,691
Loans and advances	<b>70,003</b>	54,500
Convertible unsecured loan stocks	<b>355,302</b>	355,302
Other balances	<b>(125,445)</b>	82,688



### 35 Commitments and contingencies

In the normal course of business, the Group made various commitments and incurred certain contingent liabilities with legal recourse to its customers. No material losses are anticipated as a result of these transactions.

	1999		1998	
	Principal RM'000	Credit equivalent RM'000	Principal RM'000	Credit equivalent RM'000
<b>The Group</b>				
Direct credit substitutes	4,063,190	4,063,190	2,066,717	2,066,717
Certain transaction related contingent items	1,715,019	857,509	699,937	349,969
Short-term self-liquidating trade-related contingencies	720,280	144,056	484,007	96,801
Hire purchase sold directly and indirectly to Cagamas Berhad	253,200	253,200	-	-
Housing loans sold directly and indirectly to Cagamas Berhad	1,652,209	1,652,209	718,003	718,003
Obligations under underwriting agreement	360,963	150,148	134,760	67,380
Irrevocable commitments to extend credit:				
- Maturity not exceeding one year	11,486,351	77,536	6,705,952	-
- Maturity exceeding one year	2,497,151	1,247,527	1,388,521	694,261
Credit derivatives	30,400	30,400	30,400	30,400
Miscellaneous commitments and contingencies	1,845,546	330	-	-
	<b>24,624,309</b>	<b>8,476,105</b>	12,228,297	4,023,531
Foreign exchange related contracts:				
- less than one year	2,834,545	66,182	2,523,742	135,981
- one year to less than five years	254,086	18,406	60,700	6,677
	<b>3,088,631</b>	<b>84,588</b>	2,584,442	142,658
Interest rate related contracts:				
- less than one year	1,990,000	438	1,665,500	18,078
- one year to less than five years	2,582,940	32,312	573,200	16,879
	<b>4,572,940</b>	<b>32,750</b>	2,238,700	34,957
	<b>7,661,571</b>	<b>117,338</b>	4,823,142	177,615
Assets sold with option	34,789	34,789	-	-
Assets sold under recourse	-	-	100,000	100,000
	<b>32,320,669</b>	<b>8,628,232</b>	17,151,439	4,301,146

**35 Commitments and contingencies (continued)**

Breakdown of foreign exchange contracts and interest rate contracts:

	1999		1998	
	Principal RM'000	Credit equivalent RM'000	Principal RM'000	Credit equivalent RM'000
<b>Foreign exchange related contracts:</b>				
- Forward exchange contracts	2,728,482	58,036	2,265,635	119,472
- Cross currency swaps	360,149	26,552	81,700	9,838
- Others	-	-	237,107	13,348
	<b>3,088,631</b>	<b>84,588</b>	2,584,442	142,658
<b>Interest rate related contracts:</b>				
- Interest rate futures	3,425,400	17,028	896,000	-
- Interest rate swaps	1,147,540	15,722	1,342,700	34,957
	<b>4,572,940</b>	<b>32,750</b>	2,238,700	34,957
	<b>7,661,571</b>	<b>117,338</b>	4,823,142	177,615

The Group is contingently liable in respect of housing loans sold to Cagamas Berhad, where there is a condition that the Group undertakes to administer the loans on behalf of Cagamas Berhad and to buy back as and when the loans are regarded as defective, based on the criteria set out in the agreement.

The Group has also given a continuing guarantee to Bank Negara Malaysia to meet the liabilities and financial obligations and requirements of its subsidiary, Bumiputra-Commerce Bank (L) Ltd (formerly known as Bank of Commerce (L) Ltd.) and BBMB International Bank (L) Ltd arising from its offshore banking business in the Federal Territory of Labuan.

Pursuant to the Put Option referred to in note 43(ii), credit related contingencies and treasury related commitments which meet the criteria of Qualifying Loans or Credit Impaired Assets can be put to Danaharta Urus from the date of the Acquisition Agreement, 6 May 1999 to the date falling 24 months after the completion of the Share Exchange Agreement, on 30 August 1999.

Pursuant to the Share Exchange Agreement referred to in Note 43(i), Khazanah has undertaken to indemnify the merger parties on any contingent liability that crystallises subsequent to completion subject to the conditions set out in the agreement.

Foreign exchange and interest rate related contracts are subject to market risk and credit risk.

### 35 Commitments and contingencies (continued)

#### Market risk

Market risk is the potential change in value caused by movement in market rates or prices. The contractual amounts stated above provide only a measure of involvement in these types of transactions and do not represent the amounts subject to market risk. Exposure to market risk may be reduced through offsetting on and off-balance sheet positions. As at 31 December 1999, the amount of contracts which were not hedged and, hence, exposed to market risk was RM1,457,123,000 (1998: RM93,655,000).

#### Credit risk

Credit risk arises from the possibility that a counterparty may be unable to meet the terms of a contract in which the Group has a gain position. As at end of 1999, the amount of credit risk, measured in terms of the cost to replace the profitable contracts, was RM387,276,000 (1998: RM145,620,000). This amount will increase or decrease over the life of the contracts, mainly as a function of maturity dates and market rates or prices.

### 36 Capital commitments

Capital expenditure approved by Directors but not provided for in the accounts amounted to approximately:

	The Group		The Company	
	1999 RM'000	1998 RM'000	1999 RM'000	1998 RM'000
Authorised and contracted for	29,635	9,169	-	-
Authorised but not contracted for	6,695	39,769	-	-

### 37 Lease commitments

The lease commitments are in respect of rented premises and hired equipment, all of which are classified as operating leases. A summary of the non-cancellable long-term commitments net of sub-leases are as follows:

	The Group	
	1999 RM'000	1998 RM'000
2000	10,916	6,644
2001	6,011	23,787
2002	1,873	-
>2002	8,380	-

**38 Segmental analysis by activities**

	<b>The Group</b>		
	<b>Operating revenue RM'000</b>	<b>Profit before taxation and zakat RM'000</b>	<b>Assets employed RM'000</b>
<b>1999:</b>			
Commercial banking	1,964,202	123,646	57,930,559
Offshore banking	144,052	63,174	3,492,981
Finance, factoring and leasing operations	78,600	(578)	3,471,796
Investment holding	225,806	222,241	4,486,144
Merchant banking	376,125	125,250	3,393,443
Stock and sharebroking	90,900	62,841	298,667
Unit trust management	6,748	2,588	37,726
Discount house	36,358	19,159	2,353,175
Insurance	18,234	(286)	305,972
Fund management	3,992	1,118	5,446
Futures broking	4,604	958	33,019
Property holding	6,163	4,252	93,887
Nominees services and others	1,661	(452)	12,258
	<b>2,957,445</b>	<b>623,911</b>	<b>75,915,073</b>
Consolidation adjustments	<b>(246,900)</b>	<b>(178,350)</b>	<b>(7,880,466)</b>
	<b>2,710,545</b>	<b>445,561</b>	<b>68,034,807</b>
	<b>Operating revenue RM'000</b>	<b>Profit before taxation and zakat RM'000</b>	<b>Assets employed RM'000</b>
<b>1998:</b>			
Commercial banking	1,958,933	71,748	19,298,647
Offshore banking	144,537	44,292	2,570,066
Investment holding	151,006	144,966	3,088,568
Merchant banking	366,989	(57,149)	3,375,870
Stock and sharebroking	70,790	(28,958)	400,178
Property trust management	765	109	-
Nominee services	8	6	1,682
Property holding	5,505	3,354	75,804
Fund management	3,378	(1,288)	54,404
Futures broking	7,639	1,922	23,572
Investment advisory and consultancy	20	(1,761)	26
Unit trust management	1,218	(968)	36,374
	<b>2,710,788</b>	<b>176,273</b>	<b>28,925,191</b>
Consolidation adjustments	<b>(153,941)</b>	<b>(73,818)</b>	<b>(4,508,136)</b>
	<b>2,556,847</b>	<b>102,455</b>	<b>24,417,055</b>

Included in the investment holding segment is dividend income from other segments which amounted to RM140,309,000 (1998: RM66,399,000).

The Group operates mainly in Malaysia, and accordingly, no information on the Group's operations by geographical segments has been provided.

**39 Summary of effects of the disposal of a subsidiary company**

	The Group	
	1999 RM'000	1998 RM'000
Loans and advances	-	407
Cash and bank balances	-	180
Fixed assets	-	560
Other assets	-	2,974
Subordinated term loan	-	-
Other liabilities	-	(742)
	-	3,379
Less: Minority interests	-	(1,014)
	-	2,365
Gain on disposal	-	635
Proceeds from the disposal	-	3,000
Less: Cash and bank balances disposed	-	(180)
Net cash from disposal of a subsidiary	-	2,820

**40 Summary of effects of the acquisition of subsidiary companies**

	The Group	
	1999 RM'000	1998 RM'000
Cash and short term funds	12,693	-
Deposits and placements with financial institutions	85,109	-
Investment securities	133,660	-
Loans, advances and financing	14,287	-
Other assets	22,123	-
Fixed assets	5,735	-
	273,607	-
Less: Liabilities	-	-
Other liabilities	(223,162)	-
	50,445	-
Share of post acquisition profit	(1,548)	-
	48,897	-
Goodwill on consolidation	95,662	-
Total cash consideration	144,559	-
Purchase consideration paid prior to 1999	(50,400)	-
Cash paid in 1999	94,159	-
Cash and short term funds	(12,693)	-
Net cash effect of acquisition of subsidiary companies	81,466	-

**41 Summary of effects of the acquisition of conventional banking business from legacy BBMB Group**

	The Group	
	1999 RM'000	1998 RM'000
Cash and short term funds	7,758,521	-
Deposits and placements with financial institutions	5,559,011	-
Dealing securities	1,013,342	-
Investment securities	6,939,622	-
Loans, advances and financing	21,657,644	-
Other assets	6,944,163	-
Statutory deposits with BNM	888,842	-
Fixed assets	399,081	-
	<b>51,160,226</b>	-
Less: Liabilities		
Deposits from customers	(36,844,852)	-
Deposits and placements of banks and other financial institutions	(8,597,948)	-
Obligations on securities sold under REPO	(1,594,128)	-
Bills and acceptances payable	(307,453)	-
Other liabilities	(1,478,513)	-
Subordinated loan stock	(600,000)	-
	<b>(49,422,894)</b>	-
Net assets acquired	1,737,332	-
Legacy BBMB Group cash and short term funds vested over	7,758,521	-
Cash paid	(343,479)	-
Net cash effect of acquisition of conventional banking business from legacy BBMB Group	<b>7,415,042</b>	-

**42 Cash and cash equivalents**

Cash and cash equivalents included in the consolidated cash flow statement comprise the following:

	The Group	
	1999 RM'000	1998 RM'000
Cash and balances with banks and other financial institutions	1,809,843	188,083
Money at call and deposits placements maturing within one month	7,295,260	1,105,543
	<b>9,105,103</b>	1,293,626

### 43 Significant events during the financial year

#### I. Business acquired during the year

On 8 February 1999, Commerce Asset-Holding Berhad (CAHB) entered into a Share Exchange Agreement with the shareholders of Bank Bumiputra Malaysia Berhad (BBMB) namely, Ministry of Finance Inc. (MOF) and Khazanah Nasional Berhad (Khazanah), for the acquisition of 99.99% of the shares of BBMB. The terms of the agreement was subsequently varied by a supplementary agreement on 16 August 1999. Subsequently, Bank of Commerce (M) Berhad (BOC) entered into an Asset Transfer Agreement on 24 August 1999 with BBMB and BBMB Kewangan Berhad, to further facilitate the merger process. The merger has resulted in MOF and Khazanah holding a 31.86% stake in CAHB which in turn will hold a 99.99% stake in the merged bank of Bumiputra-Commerce Bank Berhad.

In the merger exercise, CAHB acquired 99.99% of BBMB for a purchase consideration of RM1,464,362,280 which was satisfied by the issue of 334,220,342 new ordinary shares of RM1.00 each in CAHB at an issue price of RM3.04 each per share and 32,766,700 new ordinary shares of RM1.00 each in CAHB at RM3.20 each per share, and a cash payment of RM343,479,000. The purchase consideration was based on the adjusted consolidated net tangible asset value of CAHB and BBMB group of companies as at 31 March 1999, as determined by the Completion Accounts prepared by an independent advisor.

The Share Exchange Agreement entered between CAHB, MOF and Khazanah was completed on 30 August 1999.

Pursuant to a Vesting Order granted by the High Court of Malaysia and the Asset Transfer Agreement, on 30 September 1999, legacy BOC acquired the banking business of legacy BBMB (now known as Bank Muamalat Malaysia Berhad (BMMB)) including its subsidiaries and associated companies but excluding Bumiputra Merchant Bankers Berhad, BBMB Securities Sdn Bhd, legacy BBMB's Islamic banking business and its Head Office Building at Jalan Melaka, from legacy BBMB for a total purchase consideration of RM1,790,304,214 satisfied by the issue of 852,525,816 ordinary shares of RM1.00 each at an issue price of RM2.10 each per share to CAHB. On the same date, legacy BOC's Islamic Banking Business was transferred to legacy BBMB based on the net book value (NBV) of RM127,361,137 at the date of transfer.

On 30 September 1999, certain of legacy BBMB Kewangan's assets and Islamic banking business were transferred to legacy BBMB (now known as BMMB) based on the NBV of RM13,959,271 at the date of transfer and the purchase consideration will be satisfied by cash payment of an equivalent sum. On the same date the commercial banking business excluding the hire purchase business was transferred to legacy BOC at the NBV of RM590,942,733 and the purchase consideration will be satisfied by cash payment of an equivalent sum. As at 31 December 1999, both balances remain outstanding in the books.

On 30 September 1999, the conventional banking operations of legacy BBMB were merged with legacy BOC to form the merged bank of Bumiputra-Commerce Bank Berhad (BCB). All the conventional banking assets and liabilities of legacy BBMB were transferred and taken over by BCB pursuant to a vesting order under Section 50(I) of the Banking and Financial Institutions Act 1989.

As part of the Share Exchange Agreement for the merger between legacy BOC and legacy BBMB, Put Option detailed out in para (II) was granted to BCB. Treasury Assets and Loans, advances and financing which meet the criteria of Qualifying Loans or Credit Impaired Assets can be put to Danaharta Urus from the date of the Acquisition Agreement, 6 May 1999 to the date falling 24 months after the completion date of the Share Exchange Agreement which was 30 August 1999.

In addition, Khazanah and MOF have undertaken to indemnify BBMB International Bank (L) Ltd against any loss it may suffer by reason of not being able to sell to Danaharta Urus any credit facility or treasury assets which they would otherwise have been entitled to sell pursuant to the Put Option, but for the fact that the governing law of such credit facility not being Malaysian Law, or any provision in the relevant customer contract, or any provision of the Labuan Offshore Banking Act, 1990.

### 43 Significant events during the financial year (continued)

#### I. Business acquired during the year (continued)

Khazanah has additionally undertaken to indemnify the relevant CAHB group of companies and the BBMB group of subsidiaries in relation to certain contingent liability in existence prior to the completion of the Share Exchange Agreement, that crystallises subsequent to completion. This indemnity does not however apply to any liability which arises in respect of any guarantees, letter of credit or similar instruments, or to any liability which has been provided for in the Completion Accounts to the extent provided for, unless the amount to be indemnified for any particular liability exceeds RM150,000 and the aggregate amount to be indemnified in each 12-month period following the completion date is more than RM5 million and Khazanah has, on or before the third anniversary of the completion date, been notified in writing of the claim.

#### II. Put Option

On 6 May 1999, CAHB and Danaharta Urus Sdn Bhd (DUSB), Danaharta Managers (Labuan) Ltd, BBMB, BBMB Kewangan Berhad, BBMB International Bank (L) Ltd, and BBMB Discount House Berhad had entered into an Acquisition Agreement and by virtue of this agreement, Put Option is granted to BBMB and certain of its subsidiaries namely, BBMB Kewangan Berhad, BBMB Discount House Berhad and BBMB International Bank (L) Ltd to put to DUSB Qualifying Loans and those assets which are considered Credit Impaired as defined in the said Acquisition Agreement. The benefits of the Put Option are now held by BCB pursuant to the vesting order which vested the loans of BBMB and its subsidiaries to BCB. The purchase consideration is to be satisfied by Bonds to be issued by DUSB. The exercise period for the Option is from the date of the Acquisition Agreement, 6 May 1999 to the date falling 24 months after the completion of the Share Exchange Agreement which was on 30 August 1999.

Qualifying Loans refers to loans and other assets that become classified as non-performing within the timeframe specified in the Acquisition Agreement, subject to meeting other criteria stated in the Agreement.

Credit Impaired Assets refer to loans and other assets which, while not necessarily meeting the criteria as non-performing, show other indication of slow payout, or other indication of credit loss or impairment, subject to meeting other criteria as stated in the Agreement.

#### III. Voluntary Take-over exercise (VTO)

CAHB, had on 9 November 1999, issued an Offer Document to the shareholders of BCB to acquire up to 13,079,751 ordinary shares of RM1.00 each and up to RM352,664 in nominal value of 5 year 6% Irredeemable Convertible Unsecured Loan Stocks 1997/2002 (ICULS) in BCB not already owned by CAHB.

The offer price is RM2.10 per share or ICULS to be satisfied by the issuance of new ordinary shares of RM1.00 each in CAHB. The offer which carries a grace period of one month on acceptance had been extended twice to 30 December 1999 and subsequently to 6 January 2000.

As at 31 December 1999, a total of 10,765,487 unit of shares representing 82.3% of the entire shares offered to be acquired was accepted.

#### IV. Increase in equity interest in AMAL Assurance Berhad (AMAL)

On 30 August 1999, CAHB had increased its stake in AMAL from 30% to 100% by the completion of the acquisition of 50,400,000 ordinary shares of RM1.00 each at RM1.80 per share from the New Straits Times (M) Berhad for a total cash consideration of RM90,720,000.

#### V. Disposal of 100% of ordinary shares in Bank Muamalat Malaysia Berhad (BMMB) (formerly known as Bank Bumiputra Malaysia Berhad) by CAHB to Khazanah

Pursuant to the Share Exchange Agreement, CAHB had acquired all but five ordinary shares in the share capital of BMMB. On 31 December 1999, CAHB had entered into a Share Acquisition Agreement with Khazanah for the disposal of its 100% shareholdings in BMMB to Khazanah for a cash consideration of RM208,703,917.

The disposal consideration was determined after taking into consideration, inter alia, BMMB's net tangible assets, the establishment cost of BMMB and CAHB's carrying cost of funding BMMB as an Islamic bank which would result in CAHB achieving neither gain nor loss from the Disposal as provided under the Share Exchange Agreement.



## Statement by Directors

Commerce Asset-Holding Berhad (5084I-W) 134

pursuant to Section 169(15) of the Companies Act, 1965

We, Mohd Desa Pachi and Rozali Mohamed Ali, being two of the Directors of Commerce Asset-Holding Berhad state that, in the opinion of the Directors, the accounts set out on pages 87 to 133 are drawn up so as to exhibit a true and fair view of the state of affairs of the Group and of the Company as at 31 December 1999 and of the results of the Group and of the Company and cash flows of the Group for the financial year ended on that date in accordance with the applicable approved accounting standards in Malaysia and Bank Negara Malaysia Guidelines.

Signed at Kuala Lumpur on 31 March 2000

On behalf of the Board of Directors

**Mohd Desa Pachi**

Director

**Rozali Mohamed Ali**

Director

## Statutory declaration

I, Jamil Hajar Abdul Muttalib, being the Officer primarily responsible for the financial management of Commerce Asset-Holding Berhad, do solemnly and sincerely declare that to the best of my knowledge and belief, the accounts set out on pages 87 to 133 are 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.

**Jamil Hajar Abdul Muttalib**

Subscribed and solemnly declared at Kuala Lumpur on 31 March 2000

Before me:

**Saidina Amin PJK**

Commissioner for Oaths

## Report of the auditors

Commerce Asset-Holding Berhad (50841-W) 135

to the members of Commerce Asset-Holding Berhad

We have audited the accounts set out on pages 87 to 133. These accounts are the responsibility of the Company's Directors. Our responsibility is to express an opinion on these accounts 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 accounts are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the accounts. An audit also includes assessing the accounting principles used and significant estimates made by Directors, as well as evaluating the overall accounts presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion:

- (a) the accounts give a true and fair view of the state of affairs of the Group and the Company as at 31 December 1999 and of the results of the Group and the Company and cash flows of the Group for the financial year ended on that date in accordance with the applicable approved accounting standards in Malaysia, Bank Negara Malaysia Guidelines and comply with the Companies Act, 1965; and
- (b) the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiary companies have been properly kept in accordance with the provisions of the Act.

We have considered the accounts and the auditors' reports of the subsidiary companies of which we have not acted as auditors which is indicated in note 11 to the accounts.

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

Our audit reports on the accounts of the subsidiary companies were not subject to any qualification and did not include any adverse comment made under subsection (3) of Section 174 of the Act.

PricewaterhouseCoopers  
[AF:1146]  
Public Accountants

**Dato' Cheong Keap Tai**  
[1129/12/01(J/PH)]  
Partner

Kuala Lumpur  
31 March 2000

As at the end of this reporting period the Bank's liquidity position was strong as reflected by its low loans to deposits ratio of 75.9 percent compared to the banking industry's average of 85.2 percent. The deposit mix was also well-diversified with a good mix of corporate, business and retail deposits. The Bank currently commands about 11.9 percent market share of deposits and with a large network of 259 branches spread throughout the country it is well positioned to improve this in the future.

The Group's net non-performing loans (NPL) ratio increased to 7.8 percent as at the end of the financial year, a figure which includes inherited NPLs from the former BBMB not yet sold to Danaharta under a put option which is exercisable for an effective period of twenty four months from completion of acquisition of BBMB. It is expected that the Bank will sell most of these NPLs to Danaharta in the current financial year, and as a result NPLs are expected to show a significant improvement over the next twelve months.

The cost-to-income ratio of the Bank for the year was 42.3 percent. This reflects high initial overheads typical of the early stages of merger when different systems and processes of the two merged entities continue to operate side-by-side. With ongoing integration initiatives to streamline and improve operational efficiency, we expect to see cost-to-income ratio falling to around 35 percent within the next two to three years.

The Bank's shareholders' funds at the end of December 1999 stood at RM 3.6 billion. Its capital position remains strong, with a risk-weighted capital adequacy ratio (CAR) of 14.2 percent and a core capital ratio of 10.7 percent..

From this position of financial strength, the Bank is well placed to avail itself of opportunities arising from the positive economic outlook.

### **The Commerce International Merchant Bankers Berhad (CIMB) Group**

CIMB Group celebrated its 25th year of operations in 1999 with a major turnaround, recording its best ever Group pre-tax profit of RM 189.4 million, a sharp rebound from the RM 86.9 million loss recorded in 1998. This was achieved despite the Group setting aside a total of RM 42.5 million net additional bad debt provisions during the year.

### **Birth of a new financial landmark**

Eight months from the signing of the share exchange agreement, the merger of Bank Bumiputra Malaysia Berhad (BBMB) and the Bank of Commerce (BOC) was completed, with the launch of Bumiputra-Commerce Bank Berhad on 1 October 1999, the second-largest bank in the country.

This achievement can be attributed to the unwavering commitment and dedication on the part of employees throughout the bank, who braved the tremendous task of planning and implementing strategies to integrate systems and policies in record time.

The entire exercise was marked by careful and detailed planning well ahead of the effective merger date. Our objective was not only to ensure a seamless transition but also to set in place a process of transformation to ensure that the bank will be equipped to face the challenges of the new millennium.

Ahead of the merger, BOC and BBMB jointly promoted a HomeXpress Loan campaign in May 1999, which resulted in sales of over RM 1 billion. Both bank's ATM services were harmonised in June 1999, resulting in the formation of the country's largest ATM network.

Bumiputra-Commerce Bank Berhad was launched on 1 October 1999 with a new visual identity - twin mountains symbolizing resilience and strength, with a presence nationwide with 259 branches, the largest ATM network of 700 ATMs in the country and 10,000 dedicated staff.

To reflect a more customer-focused approach, the bank has been reorganized into three key functional areas, namely Sales and Services, Operations and Information Technology, and Policy and Control. As revenue drivers the Sales and Services function is further organized into distinct areas of Retail Banking, Business Banking, and Corporate and Institutional Banking businesses.

Our branch network has been completely reconfigured into a hub-and-spoke structure. 'Hub' branches sell a broad range of products, including cross-selling other financial products, while 'spoke' branches offer basic transactional services. Processing and administrative functions will be moved to regional centres. Designed to leverage on economies of scale in processing activities, this new structure would allow for increased processing efficiency and cost effectiveness.

On the launching day of BCB, the bank's Call Centre made its debut, armed with specially trained staff. It operates seven days a week and is aligned with the Phone Banking Centre, which enables customers to phone in their banking requirements from wherever they are.

To further reach out to customers as the people's bank, BCB has also opened numerous retail service outlets in locations such as shopping complexes, public malls and housing estates.

On the business banking front, the bank scored yet another successful step in December through the signing of a Trade Cooperation Arrangement with Bank of America (BOA), the largest bank in America and a giant in the field of trade finance. Through this strategic alliance BCB will be leveraging on BOA's extensive worldwide network and renowned expertise in trade finance to further enhance their trade business. It will enable us to provide world-class trade finance services in terms of global connectivity, speed and accuracy to benefit our customers.

On the technology front, RM 160 million in capital expenditure has been allocated by BCB for the year 2000. A strategic alliance has been entered into with IBM Malaysia, ALLTEL information Services and EMC Malaysia, which will provide us with sophisticated IT infrastructure, underscoring our corporate thrust to create the best possible technology platform for the bank in the new millennium.

CIMB Group's shareholders' funds increased from 648.4 million to RM 825.1 million as at 31 December 1999. In line with this, the merchant bank's risk-weighted capital ratio has further improved to 30.2 percent, which compares very favourably with the industry average of 14.2 percent.

In 1999, CIMB Group also concluded a decade during which they made an indelible mark on the Malaysian capital markets. The CIMB Group laid claim to being the top corporate finance house of the 1990's, accounting for 20.7 percent of total merchant bank corporate advisory fees and 22.3 percent of initial public offerings (IPOs) on the Kuala Lumpur Stock Exchange. In the origination of debt securities, CIMB Group led the market, accounting for RM 25.3 billion being 30.3 percent of all private debt securities (PDS).

To leverage on their success in corporate finance and capital markets, CIMB Group has focused on internal reorganisation over the last two years to create an integrated investment bank from their three core companies, CIMB, CIMB Securities and CIMB Futures. The CIMB Group is now functionally organised along eight operating divisions. The reorganisation has brought synergy in operations and a much stronger cross-selling culture group wide, and the reworking of management processes has resulted in a more robust and accountable decision-making paradigm.

The Merchant Bank made a record pre-tax profit of RM 125.3 million in 1999, compared to the loss of RM 56.3 million in 1998. These excellent results were driven by the increasing demand for advisory services such as corporate or debt restructuring exercises as well as high volatility of markets which resulted in increased earnings for the Bank's trading business. Turnover increased by 5.9 percent from RM 354.8 million to RM 375.9 million while specific and general provisions showed a net increase of RM 88.3 million and RM 63.0 million respectively. The Merchant Bank's general provisions stood at 5.6 percent of total loans and advances, substantially higher than BNM's prescribed minimum of 1.5 percent. The Bank prudently maintained an average CAR ratio of 28.2 percent throughout the year.

**CIMB Securities Sdn Bhd (CIMB Securities)** also recorded a good pre-tax profit of RM 61.8 million for 1999, a sharp turnaround from the loss of RM 28.6 million in 1998. The enhanced performance was achieved on the back of a fast recovering economy and improved market sentiment. Lower interest rates and increased liquidity spurred the re-emergence of local institutional and retail investors.

In tandem with these positive factors KLSE's trading volume year-on-year jumped 64 percent, while the KLCI ended 1999 at 812.3 points, up 38.6 percent compared to 1998's closing of 586.1 points. In contrast CIMB Securities' volume rose by only 32 percent, hence the drop in market share to 5.6 percent in the current year against 7.0 percent in the corresponding period last year. This was largely attributed to a significant decline in trades from foreign brokers and foreign institutions, a follow-through from the imposition of selective exchange control restrictions and initial confusion amongst foreign investors arising from the introduction of new KLSE and Malaysian Central Depository Rules.

Higher turnover and better profit margins as a result of the marked shift in business from inter-broker to institutional and retail trades were the main reasons for the good results in 1999. Some major recoveries from debtors also contributed positively to the current year's profit.

**CIMB Futures Sdn Bhd (CIMB Futures)** registered a third successive year of profit of RM 1.3 million although this is lower than the RM 1.9 million earned in 1998. The drop was due to a sharp decline in foreign institutional participation in the futures market.

#### **Other Companies in the Commerce Group**

**Commerce Asset Fund Managers Sdn Bhd (CAFM)**, is a joint effort of the Commerce Group with the BT Financial Group (BTFCG), which specialises in managing funds for leading corporates, insurance, pension and unit trust funds and Government institutions. The joint venture brings together an excellent blend of Malaysian and international expertise with a comprehensive range of products and service. Apart from its excellent infrastructure, CAFM has performed extremely well as evidenced in independent surveys of fund manager performance in Malaysia. For 1999, five of the funds that CAFM manages were ranked in the top ten in terms of performance for the year. As at the date of this report, CAFM has about RM 1.0 billion funds under management.

**Commerce Trust Berhad (Commerce Trust)** is also a joint venture with the BT Financial Group, which undertakes unit trust management. It changed its name during the course of the year from Commerce-BT Unit Trust Management Berhad to reflect a change in shareholding at BT Financial Group level.

The company turned in a commendable performance during 1999. In recognition of its excellent investment performance Commerce Trust won the Edge-Lipper Malaysian Unit Trust Award 1999 in the Balanced Fund category for our Commerce-BT Balanced Return Fund which recorded a 54.6 percent return.

The group's venture capital investment company, **Commerce Asset Ventures Sdn Bhd (CAV)**, yielded its first returns by recording a pre-tax profit of RM 3.7 million from its activities. With about one-third of its investment funds still available for investments, the company remains active in pursuing investment opportunities within its identified industry sectors. During the year, it concluded two investments; one in a private university and the second in an opportunity arising from business re-structuring. For the year 2000 and beyond, CAV's focus will continue to be geared towards leveraging its private equity management expertise and track record to raise and manage new private equity funds targeting growth industries within the Malaysian economy.

The financial services offered by Commerce Group have been further diversified into the insurance business when **AMAL Assurance Berhad (AMAL)** became a wholly owned subsidiary subsequent to the completion of acquisition of the 70 percent shareholding in AMAL, earlier held by The New Straits Time Press Berhad on 30 August 1999. AMAL currently provides life insurance services in the areas of Group Insurance, Agency, Bancassurance and Direct Marketing.

### **Year 2000**

Extensive and detailed preparations were made to ensure that the rollover to the year 2000 would be smooth. For the company and all its subsidiaries the Y2K event passed without any major incident on all critical dates.

### **Prospects**

The projected national GDP growth of 5.8 percent for the year 2000 is expected to benefit the banking industry significantly. With our Commercial Bank's merger infrastructure in place well ahead of the others in the ongoing banking sector consolidation programme, the Commerce Group is poised for good prospects in the foreseeable future.

### **Acknowledgements**

On behalf of the Board, I would like to acknowledge the high degree of professionalism and dedication contributed by the staff during the year, with a special word of appreciation to all those who worked tirelessly to make the merger a success. We wish to congratulate you on the success of all your hard work and your devotion to your colleagues and the organization.

We also greatly value the continued support of our clients and customers during a difficult period. To all of you, on behalf of the Board of Directors of the Company, I would like to record my deep appreciation and gratitude.

**Dato' Mohd Desa Pachi**

Chairman

Kuala Lumpur

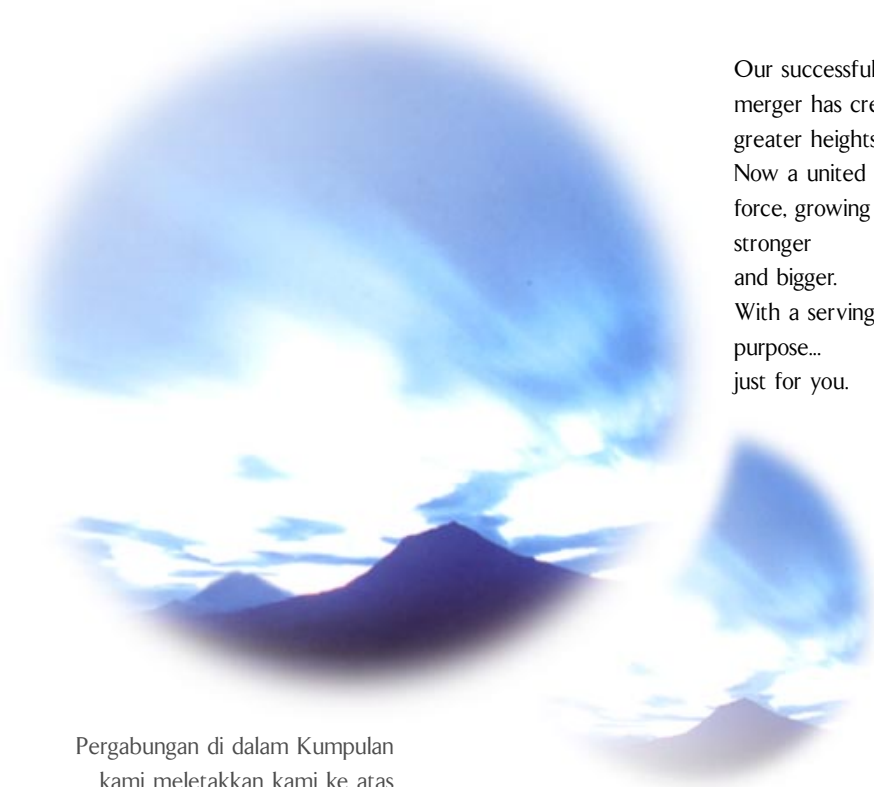
13 April 2000

Shareholders' statistics as at 23 March 2000

**Analysis of shareholdings**

Category	Holders	%	Shares	%
1 - 499	257	2.66	45,194	0.00
500 - 5,000	6,518	67.53	14,446,689	1.23
5,001 - 10,000	1,105	11.45	8,944,940	0.76
10,001 - 100,000	1,290	13.37	41,808,054	3.57
100,001 - 1,000,000	399	4.13	126,614,156	10.80
1,000,001 and above	83	0.86	979,999,370	83.63
	<b>9,652</b>	<b>100.00</b>	<b>1,171,858,403</b>	<b>100.00</b>

Substantial shareholders	No. of shares held	% of shares
1 Minister of Finance (MOF)	196,976,092	16.81
2 Khazanah Nasional Berhad	172,334,950	14.71
3 Pitisan Sdn Bhd (New Straits Times Press Berhad)	151,186,575	12.90
4 Fleet Group Sdn Bhd (Renong Berhad)	143,076,163	12.21
5 The Sanwa Bank Limited	53,598,600	4.57
6 Employees Provident Fund (EPF)	36,188,174	3.09
7 The Capital Group Companies Inc.	33,536,978	2.86
8 Permodalan Nasional Berhad (PNB)	24,937,680	2.13



Our successful merger has created greater heights. Now a united force, growing stronger and bigger. With a serving purpose... just for you.

Pergabungan di dalam Kumpulan kami meletakkan kami ke atas aras yang lebih tinggi. Kami berpadu tenaga, semakin kuat dan besar. Dengan tujuan untuk berkhidmat...hanya untuk anda.