

# PROCES - VERBAL

L' An deux mille dix.-----

Le premier avril-----

DS7 / 1

21 pages

Nous, **Arnaud RYCKEWAERT**  
Brigadier Chef de Police

DIRECTION GENERALE  
DE LA  
POLICE NATIONALE

DIRECTION CENTRALE  
DE LA  
POLICE JUDICIAIRE

En fonction à la  
Sous - Direction de la Lutte contre la Criminalité Organisée  
et la Délinquance Financière  
Division Nationale des Investigations Financières

-oOo-

PV n° 10-00004- **S**

**AFFAIRE :**

**C/X...**

**OBJET :**

**Transport Bibliothèque  
Nationale de France à  
Paris 13.**

**Annexes.**

---Officier de Police Judiciaire en résidence au Ministère de l'Intérieur  
11, rue des Saussaies 75008 PARIS.-----

---Ayant la compétence nationale,-----

---Agissant dans le cadre du soit transmis n° P 09.241.9202/4, délivré  
le 28/12/2009 par Monsieur Nicolas HEITZ, Substitut du Procureur de  
la République près le Tribunal de Grande Instance de Paris.---

---Poursuivant l'enquête préliminaire-----

---Vu les articles 75 et suivants du code de procédure pénale.---

---Nous trouvant au service à Nanterre,-----

---En compagnie du Gardien de la Paix Jérôme HEARD, du service.---

---Nous sommes transportés ce jour à la Bibliothèque Nationale de  
France sise quai François Mauriac à Paris 13ème aux fins de consulter  
les bases de données relatives au « monde de l'entreprise » et d'en  
extraire notamment les éléments suivants : -----

--- Base de donnée ORBIS : -----

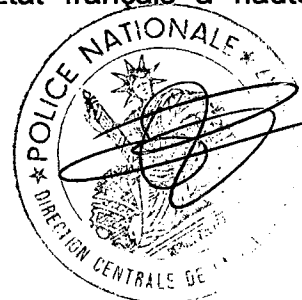
- la société **PERIMEKAR SDN BHD** immatriculée en Malaisie sous le  
numéro MY 905147636 est détenue à hauteur de 20% par la société  
**BOUSTEAD HOLDINGS BHD**.-----

- la société **BOUSTEAD HOLDINGS** est domiciliée TINGKAT 28  
MENARA BOUSTEAD 69, JALAN RAJA CHULAN 50200 KUALA  
LUMPUR (Malaysia), tel +60 3 2141 9044, fax +60 3 2141 9750, elle  
est immatriculée en Malaisie sous le numéro MY3871-H. -----

- la société **BOUSTEAD HOLDINGS** est notamment détenue à  
hauteur de **58,91 %** par le **GOVERNEMENT DE MALAISIE**, à  
hauteur de 5,57 % par la **PUBLIC BANK BERHAD**, à hauteur de  
2,42% par la **OVERSEA CHINESE BANKING CORPORATION  
LIMITED OCBC**.-----

---Base de données DAFSALIENS : -----

- la société anonyme **DCN International** est domiciliée 10 rue Sextius  
Michel 75015 Paris, n° de siren 379777733, objet social : construction  
de bâtiments de guerre. L'actionnaire est la DCNS à hauteur de 100 %  
et le groupe d'appartenance est l'Etat français à hauteur de 100  
%.-----

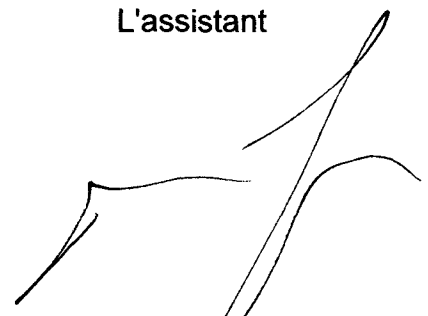


- DCN International détient des participations dans les sociétés suivantes : Euroslat (33%), Geie Eurotorp (26%), Brest Offshore (20%), Cedec (9,86 %), Sofema (9,60 %), Société Française d'Exportation de Systèmes Avancés (7 %).-----
- Le PDG est Monsieur Philippe JAPIOT, le DG est Alex FABAREZ.---
- la société anonyme **ARMARIS** est domiciliée 19/21 rue du Colonel Pierre Avia 75015 Paris, n° de siren 424441228, objet social : construction de bâtiments de guerre. L'actionnaire est la DCNS à hauteur de 100%. le Président du conseil d'administration est Jean Marie POIMBOEUF.-----
- ARMARIS détient des participations dans les sociétés suivantes : Underwater Défense Systems International (100%), Eurosystnav SAS (50%) et Horizon SAS (50%).-----
- la société anonyme **DCNS** est domiciliée 10 rue Sextius Michel 75015 Paris, n° de siren 441133808, objet social : Ingénierie, études techniques. Les actionnaires sont l'Etat français (75%) et Thales (25 %). le groupe d'appartenance est l'Etat français à hauteur de 82,26 %.
- le Président du conseil d'administration est Monsieur Patrick BOISSIER, le DG est Monsieur Bernard PLANCHAIS.---
- la société anonyme **SOCIETE NAVALE FRANCAISE DE FORMATION ET DE CONSEIL**, sigle **NAVFCO** domiciliée 2 place Rio de Janeiro 75008 Paris, siren n° 318825916, objet social : formation des adultes et formation continue, l'actionnaire est la société Défense Conseil International à hauteur de 99,99 %. Le Président du conseil d'administration est Monsieur Bruno DURIEUX.-----

DSI/2

---Dont acte,-----

L'assistant



---De même suite,-----

---Annexons au présent les documents extraits des bases de données de la Bibliothèque Nationale de France.---

---Dont mention.-----



# Rapport Dafsaliens ( 01/04/2010)

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## IDENTIFICATION

### Société Navale Française de Formation et de Conseil

2, place Rio-de-Janeiro

75008 PARIS

FRANCE

Tel : 01 44 95 28 00 Fax : 01 44 95 28 97

**Compartment de cotation :** Non Cotée FR

Sté Anonyme

SIREN : 318825916 NAF : 804C

Formation des adultes et formation continue

Sigle : NAVFCO

## ACTIONNAIRES CONNUS AU 22/02/2001

Designation	Pays	Valide le	%	Source	Date Source	Evènement suivant
1. Défense Conseil International	FRA	01/03/2000	99.99	QUEST		

## PARTICIPATIONS CONNUES AU 22/02/2001

### ADMINISTRATEURS CONNUS AU 22/02/2001

Nom	Representant	Fonction	Valide le	Source	Date Source	Evènement suivant
1. Durieux (M. Bruno)		PDT CA	18/06/2000	BODACC	18/06/2000	23/02/2001 : fin du mandat
2. Défense Conseil International		ADM.	17/03/1997	A.LOI	12/03/1997	23/02/2001 : fin du mandat



# Rapport Dafsaliens ( 01/04/2010)

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**IDENTIFICATION**

**Dcn International**  
10, rue Sextius Michel  
75015 PARIS  
FRANCE

Tel : 01 41 08 51 00 Fax : 01 41 08 00 27

**Compartment de cotation** : Non Cotée FR

Sté Anonyme

SIREN : 379777733 NAF : 351A

Construction de bâtiments de guerre

Sigle : Dcni

CA 2005 : 957,390,000 more ▶▶

EFFECTIF : 60

**ACTIONNAIRES**

Designation	Pays	Valide le	%	Source	Date Source	CA	Dev	SIREN
1. DCNS	FRA	31/12/2007	100.00	A.G.O	31/12/2007	2,249,601,000	EUR	441133808

**PARTICIPATIONS**

Designation	Pays	Valide le	%	Source	Date Source	CA	Dev	SIREN
1. Euroslat (GEIE)	FRA	31/12/2007	33.00	A.G.O	31/12/2007			428263859
2. Geie Eurotorp	FRA	31/12/2007	26.00	A.G.O	31/12/2007			391371101
3. Brest Offshore	FRA	16/05/2000	20.00	J.O.	28/05/2000			
4. Cedec	FRA	31/12/2005	9.86	A.G.O	02/05/2006			394329841
5. Sofema	FRA	15/11/2006	9.60	QUEST		55,072,000	EUR	562074476
6. Société Française d'Exportation de Systèmes Avancés	FRA	31/12/2005	7.00	A.G.O	31/12/2005	193,233,000	EUR	301073086

**GROUPE(S) D'APPARTENANCE**

Designation	Pays	NAF	Controle(%)	Niveau	CA	Dev
1. Etat Français	FRA		100.00	2		

**Administrateurs et leurs Représentants**

Nom	Representant	Fonction	Valide le	Source	Date Source
1. Japiot (M. Philippe)		PDG	09/07/2003	V.JUD	14/08/2003
2. Fabarez (M. Alex)		ADM.DG DLG	09/07/2003	V.JUD	14/08/2003
3. DCNS	Le François des Courtis (M. Jean)	ADM.	09/07/2003	V.JUD	14/08/2003
4. Elbaz (M. Francis)		ADM.	09/07/2003	V.JUD	14/08/2003
5. Idier (M. Jean)		ADM.	09/07/2003	V.JUD	14/08/2003
6. Sauser (M. Jean-Marc)		ADM.	09/07/2003	V.JUD	14/08/2003
7. Suveran (M. Denis)		ADM.	09/07/2003	V.JUD	14/08/2003
8. Gatin (M. Marc)		COM.GOUV.	07/07/2003	J.O.	09/08/2003



# Rapport Dafsaliens ( 01/04/2010)

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## IDENTIFICATION

### Armaris

19/21, rue du Colonel Pierre Avia  
75015 PARIS  
FRANCE

Tel : 01 41 08 71 71 Fax : 01 41 08 00 27

**Compartment de cotation** : Non Cotée FR

Sté Anonyme

SIREN : 424441228 NAF : 351A  
Construction de bâtiments de guerre

CA 2006 : 440,559,000 more ▶▶  
EFFECTIF : 203

## ACTIONNAIRES CONNUS AU 29/09/2009

Designation	Pays	Valide le	%	Source	Date Source	Evènement suivant
1. DCNS	FRA	31/12/2007	100.00	A.G.O	31/12/2007	

## PARTICIPATIONS CONNUES AU 29/09/2009

Designation	Pays	Valide le	%	Source	Date Source	Evènement suivant
1. Underwater Défense Systems International	FRA	31/12/2005	100.00	A.G.O	15/05/2006	
2. Eurosynav SAS	FRA	31/12/2005	50.00	A.G.O	15/05/2006	
3. Horizon SAS	FRA	31/12/2005	50.00	A.G.O	15/05/2006	

## ADMINISTRATEURS CONNUS AU 29/09/2009

Nom	Representant	Fonction	Valide le	Source	Date Source	Evènement suivant
1. Poimboeuf (M. Jean-Marie)		PCS	25/09/2003	BODACC	25/09/2003	30/09/2009 : fin du mandat
2. Le François des Courtis (M. Jean)		MCS	25/09/2003	BODACC	25/09/2003	30/09/2009 : fin du mandat
3. Michot (M. Yves)		MCS	22/05/2003	A.G.O	22/05/2003	30/09/2009 : fin du mandat
4. Retat (M. Bernard)		MCS	20/08/2004	BODACC	20/08/2004	30/09/2009 : fin du mandat
5. Gatin (M. Marc)		COM.GOUV.	01/09/2003	J.O.	09/08/2003	30/09/2009 : fin du mandat



# Rapport Dafsaliens ( 01/04/2010)

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## IDENTIFICATION

### DCNS

2, rue Sextius Michel  
75732 PARIS Cedex 15  
FRANCE

Tel : 01 40 59 50 00 Fax : 01 40 59 56 48

**Compartment de cotation :** Non Cotée FR

Sté Anonyme

SIREN : 441133808 NAF : 742C

Ingénierie, études techniques

CA 2005 : 2,249,601,000 more ▶▶

EFFECTIF : 4431

## ACTIONNAIRES

Designation	Pays	Valide le	%	Source	Date Source	CA	Dev	SIREN
1. Etat Français	FRA	31/12/2007	75.00	A.G.O	31/12/2007			
2. Thales	FRA	15/10/2008	25.00	ECHOS	15/10/2008	180,000,000	EUR	552059024

## PARTICIPATIONS

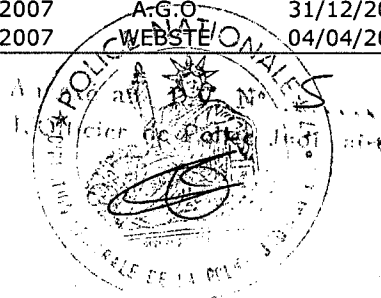
Designation	Pays	Valide le	%	Source	Date Source	CA	Dev	SIREN
1. Dcn Far East Services	SGP	31/07/2009	100.00	INT.	31/07/2008			
2. Dcn International	FRA	31/12/2007	100.00	A.G.O	31/12/2007	957,390,000	EUR	379777733
3. DCN Services Far East	SGP	16/01/2007	100.00	QUEST				
4. DCN Servizzi Italia	ITA	16/01/2007	100.00	QUEST				
5. Mopa2	FRA	31/12/2007	100.00	A.G.O	31/12/2007			480092014
6. Thales Naval S.A.	FRA	31/12/2007	100.00	A.G.O	31/12/2007	489,229,000	EUR	399021369
7. Underwater Défense Systems International	FRA	30/09/2009	100.00	INT.	30/09/2009	32,897,000	EUR	401083027
8. Société d' Ingénierie de Recherches et d'Etudes en Hydrodynamique Navale	FRA	03/03/2008	64.60	J.O.	07/03/2008	2,961,000	EUR	337680342
9. Eurosysnav SAS	FRA	30/09/2009	50.00	INT.	30/09/2009	145,239,000	EUR	430407593
10. Horizon SAS	FRA	30/09/2009	50.00	INT.	30/09/2009	462,007,000	EUR	428677777
11. Défense Environnement Services	FRA	29/06/2009	49.00	ECHOS	29/06/2009			494321862
12. La Financière de Brienne	FRA	16/01/2007	11.00	QUEST				389983735

## GROUPE(S) D'APPARTENANCE

Designation	PaysNAF	Controle(%)	Niveau	CA	Dev
1. Etat Français	FRA	82.26	1		

## Administrateurs et leurs Représentants

Nom	Representant	Fonction	Valide le	Source	Date Source
1. Boissier (M. Patrick)		PDT CA	08/03/2010	J.O.	10/03/2010
2. Auboin (M. Pierre)		ADM.RE.ETAT	17/12/2009	J.O.	17/12/2009
3. Bello (M. Raphaël)		ADM.RE.ETAT	17/12/2009	J.O.	17/12/2009
4. Bied-Charreton (M. Hugues)		ADM.RE.ETAT	17/12/2009	J.O.	17/12/2009
5. Burg (M. Christophe)		ADM.RE.ETAT	17/12/2009	J.O.	17/12/2009
6. Gillet (M. Jean-Baptiste)		ADM.RE.ETAT	31/12/2007	A.G.O	31/12/2007
7. Querenet de Breville (M. Eric)		ADM.RE.ETAT	17/12/2009	J.O.	17/12/2009
8. Denoyel (M. Gilles)		ADM.	31/12/2007	A.G.O	31/12/2007
9. Michot (M. Yves)		ADM.	31/12/2007	A.G.O	31/12/2007
10. Planchais (M. Bernard)		DG DLG	29/03/2007	A.G.O	04/04/2007



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**PERIMEKAR SDN BHD**

Malaysia

BvD ID number : MY\*905147636

Type of account available : No financial data at all

Status : Active  
Private company

Type of company : Industrial company

No of rec. shareholders : 1  
BvD Independence Indicator : A-  
No of rec. subsidiaries : 0

*This is a record retrieved from the BvD ownership database; little information is available.*

**SHAREHOLDERS**

BvDEP Independence Indicator: A-  
Current definition of the UO : path of min 25.01% of control, known shareholders

Filters : No filter

The companies underlined and displayed in **blue - bold** are available on Orbis.

Shareholder name	Country	Type	Ownership		Source		Company Inform.		No of employees
			Direct (%)	Total (%)	Source ident.	Date of inform.	Closing Date	Revenue (mil USD)*	
1. <b><u>BOUSTEAD HOLDINGS BHD</u></b>	MY	C	20.00	n.a.	RM	12/2007	>>	2,044	n.a.

\* For an insurance company the corresponding value is the Gross Premium Written and for a bank it is the Operating Income (memo).

**SUBSIDIARIES (Roll-up structure)**

*There is no subsidiary information available for this company.*



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## BOUSTEAD HOLDINGS BHD

TINGKAT 28  
MENARA BOUSTEAD  
69, JALAN RAJA CHULAN  
50200 KUALA LUMPUR  
Malaysia

BvD ID number : MY3871-H  
BvD account number : MY3871-HIC  
WVB company number : 01106FM  
Trade register number : 3871-H  
ISIN number : MYL27710O003  
SEDOL number : 6114659  
VALOR number : 000778911

Phone number : +60 3 2141 9044  
Fax number : +60 3 2141 9750  
Website address : [www.boustead.com.my](http://www.boustead.com.my)

Date of incorporation : 1960  
Reporting basis : Consolidated data  
Latest account date : 30/09/2009  
Account published in : MYR  
Type of account available : Consolidated  
Filing type : Annual report

Status : Active  
Publicly quoted company

Main exchange : Kuala Lumpur Stock Exchange  
Ticker symbol : 2771

Operating revenue / Turnover : 2,044 mil USD      P/L for period : 167 mil USD  
Market Cap (26/03/2010) : 935 mil USD      Employees : n.a.

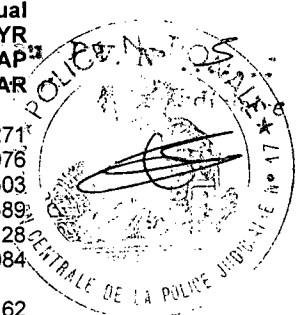
Type of company : Industrial company  
Primary US SIC code : 0139 - Field crops, except cash grains, not elsewhere classified  
Peer Group : 0111-VL - Growing of cereals (except rice), leguminous crops and oil seeds  
(Very Large Companies)  
35,994 companies in this Peer Group

No of rec. shareholders : 41      No of rec. subsidiaries : 85  
BvD Independence Indicator : D

#### FINANCIAL PROFILE

Consolidated data

	31/12/2008 12 months Unqual th MYR IFRS AR	31/12/2007 12 months Unqual th MYR IFRS AR	31/12/2006 12 months Unqual th MYR Local GAAP AR	31/12/2005 12 months Unqual th MYR Local GAAP AR
Operating Revenue/Turnover	7,081,337	5,794,654	4,140,519	1,953,271
P/L before Tax	678,902	828,814	386,431	300,076
P/L for Period [= Net Income]	578,786	477,736	210,184	190,503
Cash Flow	684,763	568,864	293,385	244,689
Total Assets	8,679,091	8,441,110	5,765,860	5,221,128
Shareholders Funds	2,910,771	2,360,921	1,923,665	1,722,084
Current Ratio (x)	0.45	0.56	0.70	0.62
Profit Margin (%)	9.59	14.30	9.33	15.36
Return on shareholders Funds (%)	23.32	35.11	20.09	17.43
Return on Capital Employed (%)	20.56	21.31	14.44	12.27
Solvency Ratio (%)	33.54	27.97	33.36	32.98
Price Earning Ratio (x)	3.85	8.49	5.49	5.50
Employees	n.a.	n.a.	n.a.	12,064



#### FINANCIAL PROFILE

Consolidated data

	31/12/2004 12 months Unqual th MYR Local GAAP AR	31/12/2003 12 months Unqual th MYR Local GAAP AR	31/12/2002 12 months Unqual th MYR Local GAAP AR	31/12/2001 12 months Unqual th MYR Local GAAP
Operating Revenue/Turnover	1,267,743	1,089,988	982,230	919,734
P/L before Tax	246,754	207,933	154,919	-14,577
P/L for Period [= Net Income]	119,160	112,512	51,189	-111,575
Cash Flow	159,380	146,113	79,063	-82,591
Total Assets	4,642,580	4,341,181	4,001,376	3,933,205
Shareholders Funds	1,873,288	1,871,049	1,400,498	1,356,210



<i>Current Ratio (x)</i>	0.66	0.51	0.50	0.56
<i>Profit Margin (%)</i>	19.46	19.08	15.77	-1.58
<i>Return on shareholders Funds (%)</i>	13.17	11.11	11.06	-1.07
<i>Return on Capital Employed (%)</i>	10.00	9.38	7.89	1.20
<i>Solvency Ratio (%)</i>	40.35	43.10	35.00	34.48
<i>Price Earning Ratio (x)</i>	8.22	8.30	n.a.	n.a.
<b>Employees</b>	11,451	11,538	10,416	n.a.

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### FINANCIAL PROFILE

*Consolidated data*

	31/12/2000 12 months No opinion th MYR Local GAAP	31/12/1999 18 months Unqual th MYR Local GAAP
<i>Operating Revenue/Turnover</i>	903,871	1,578,187
<i>P/L before Tax</i>	86,240	366,776
<i>P/L for Period [= Net Income]</i>	5,401	220,607
<i>Cash Flow</i>	30,074	257,275
<i>Total Assets</i>	3,994,060	3,652,931
<i>Shareholders Funds</i>	1,501,239	1,533,295
<i>Current Ratio (x)</i>	0.57	0.56
<i>Profit Margin (%)</i>	9.54	23.24
<i>Return on shareholders Funds (%)</i>	5.75	15.95
<i>Return on Capital Employed (%)</i>	4.26	11.58
<i>Solvency Ratio (%)</i>	37.59	41.97
<i>Price Earning Ratio (x)</i>	n.a.	n.a.
<b>Employees</b>	n.a.	n.a.

### INDUSTRY / ACTIVITIES

**Type of company:** Industrial company

#### Trade Description

Boustead holdings berhad was incorporated in malaysia in 1960 as an investment holding company. during the year, the company was involved in oil palm plantation through the acquisition of oil palm estate and mill from a subsidiary, boustead plantations berhad. the group currently comprises more than eighty subsidiary and associated companies, the principal activities of which are investment holdings, oil palm plantations & property investments; hire purchase & lease financing; engineering equipment & chemicals distributor; consumer goods distributor; building products distributor and travel agent.

With the acquisition of boustead petroleum marketing sdn bhd (bpm) during the year, the group also commenced marketing of petroleum products.

#### US SIC code(s)

##### Core code :

013 - Field crops, except cash grains

##### Primary code(s) :

0139 - Field crops, except cash grains, not elsewhere classified

##### Secondary code(s) :

6719 - Offices of holding companies, not elsewhere classified

6531 - Real estate agents and managers

#### NACE Rev. 1.1 code(s) {derived from US SIC codes}

##### Core code :

0111 - Growing of cereals and other crops n.e.c.

##### Primary code(s) :

0111 - Growing of cereals and other crops n.e.c.

##### Secondary code(s) :

7031 - Real estate agencies

7032 - Management of real estate on a fee or contract basis

7415 - Management activities of holding companies

#### NACE Rev. 2 code(s) {derived from US SIC codes}

##### Core code :

0111 - Growing of cereals (except rice), leguminous crops and oil seeds

##### Primary code(s) :



D5/10

0111 - Growing of cereals (except rice), leguminous crops and oil seeds

**Secondary code(s) :**

6420 - Activities of holding companies  
 6831 - Real estate agencies  
 6832 - Management of real estate on a fee or contract basis

**NAICS 2007 code(s) {derived from US SIC codes}****Core code :**

1119 - Other Crop Farming

**Primary code(s) :**

111998 - All Other Miscellaneous Crop Farming

**Secondary code(s) :**

551112 - Offices of Other Holding Companies  
 531390 - Other Activities Related to Real Estate

**Description and history**

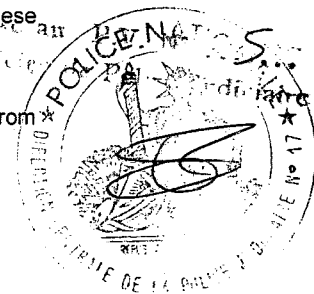
Boustead is a conglomerate with diverse business operations. It has interests in plantations including plantation management, financial services, property development and construction, manufacturing and trading, transportation and education services.

The plantation interests are held under listed subsidiary, Kuala Sidim. The group's total mature oil palm hectareage is 39,173 ha and total immature area is 23,193 ha, while the mature rubber hectareage is 2,790 ha. Its plantations are all located in peninsular Malaysia and in Sabah and Sarawak.

The majority of the group's residential, industrial and commercial properties together with plantation properties with development potential are housed under SCB developments, also a listed company. Some of the property development projects undertaken by the group are Mutiara Rini in Johor and Taman Jernih in Bukit Mertajam. Construction projects include Phase 111 of the West Port in Klang and the 50,000 sq m Diethelm central distribution centre at Bukit Kemuning. This is South East Asia's biggest covered warehouse.

Integrated financial services, including insurance services, are offered by the Boustead group. These operations are mainly carried out by Affin Holdings and its companies.

The products manufactured and traded by the group companies cover a diverse range, from building materials and electrical equipment to consumer and household goods and food.


**BALANCE SHEET**  
**Consolidated data**

	31/12/2008 12 months Unqual th MYR IFRS AR	31/12/2007 12 months Unqual th MYR IFRS AR	31/12/2006 12 months Unqual th MYR Local GAAP AR	31/12/2005 12 months Unqual th MYR Local GAAP AR
<b>Fixed Assets</b>	6,599,933	6,213,300	4,179,607	4,054,372
Intangible Fixed Assets	1,068,458	972,284	107,949	107,949
Tangible Fixed Assets	2,183,050	1,812,419	1,513,599	1,537,108
Other Fixed Assets	3,348,425	3,428,597	2,558,059	2,409,315
<b>Current Assets</b>	2,079,158	2,227,810	1,586,253	1,166,756
Stocks	230,752	195,370	186,983	170,691
Debtors	689,536	702,259	399,913	309,675
Other Current Assets	1,158,870	1,330,181	999,357	686,390
Cash & Cash Equivalent	669,449	753,831	190,553	356,376
<b>Total Assets</b>	8,679,091	8,441,110	5,765,860	5,221,128
<b>Shareholders Funds</b>	2,910,771	2,360,921	1,923,665	1,722,084
Capital	325,516	314,520	299,135	296,045
Other Shareholders Funds	2,585,255	2,046,401	1,624,530	1,426,039
<b>Non Current Liabilities</b>	1,135,894	2,117,667	1,573,233	1,616,399
Long Term Debt	624,719	1,152,124	672,775	895,133
Other Non-Current Liabilities	511,175	965,543	900,458	721,266
Provisions	n.a.	n.a.	n.a.	n.a.
<b>Current Liabilities</b>	4,632,426	3,962,522	2,268,962	1,882,645
Loans	814,843	591,346	438,912	250,383

Creditors	471,578	561,957	362,435	397,861
Other Current Liabilities	3,346,005	2,809,219	1,467,615	1,234,401
<b>Total Shareh. Funds &amp; Liab.</b>	<b>8,679,091</b>	<b>8,441,110</b>	<b>5,765,860</b>	<b>5,221,128</b>

D57/11

**Memo lines**

Working Capital	448,710	335,672	224,461	82,505
Net Current Assets	-2,553,268	-1,734,712	-682,709	-715,889
Enterprise Value	5,060,460	6,686,705	3,265,124	2,724,276
Employees	n.a.	n.a.	n.a.	12,064

**BALANCE SHEET  
Consolidated data**

	31/12/2004 12 months Unqual th MYR Local GAAP AR	31/12/2003 12 months Unqual th MYR Local GAAP AR	31/12/2002 12 months Unqual th MYR Local GAAP AR	31/12/2001 12 months Unqual th MYR Local GAAP
<b>Fixed Assets</b>	3,796,226	3,652,273	3,332,619	3,184,736
Intangible Fixed Assets	4,571	4,226	0	0
Tangible Fixed Assets	1,668,656	1,574,192	1,489,557	1,411,164
Other Fixed Assets	2,122,999	2,073,855	1,843,062	1,773,572
<b>Current Assets</b>	846,354	688,908	668,757	748,469
Stocks	90,114	73,663	95,100	106,438
Debtors	254,643	246,637	292,050	392,389
Other Current Assets	501,597	368,608	281,607	249,642
Cash & Cash Equivalent	214,775	132,632	92,973	54,593
<b>Total Assets</b>	<b>4,642,580</b>	<b>4,341,181</b>	<b>4,001,376</b>	<b>3,933,205</b>
<b>Shareholders Funds</b>	1,873,288	1,871,049	1,400,498	1,356,210
Capital	289,770	272,873	136,435	136,376
Other Shareholders Funds	1,583,518	1,598,176	1,264,063	1,219,834
<b>Non Current Liabilities</b>	1,478,331	1,128,843	1,268,365	1,230,616
Long Term Debt	924,201	634,130	481,114	490,232
Other Non-Current Liabilities	554,130	494,713	787,251	740,384
Provisions	n.a.	n.a.	n.a.	n.a.
<b>Current Liabilities</b>	1,290,961	1,341,289	1,332,513	1,346,379
Loans	603,702	256,146	0	0
Creditors	158,207	146,749	160,103	128,881
Other Current Liabilities	529,052	938,394	1,172,410	1,217,498
<b>Total Shareh. Funds &amp; Liab.</b>	<b>4,642,580</b>	<b>4,341,181</b>	<b>4,001,376</b>	<b>3,933,205</b>

**Memo lines**

Working Capital	186,550	173,551	227,047	369,946
Net Current Assets	-444,607	-652,381	-663,756	-597,910
Enterprise Value	2,599,058	2,466,548	n.a.	n.a.
Employees	11,451	11,538	10,416	n.a.

**BALANCE SHEET  
Consolidated data**

	31/12/2000 12 months No opinion th MYR Local GAAP	31/12/1999 18 months Unqual th MYR Local GAAP
<b>Fixed Assets</b>	3,309,346	3,047,924
Intangible Fixed Assets	0	0
Tangible Fixed Assets	1,342,098	1,243,269
Other Fixed Assets	1,967,248	1,804,655
<b>Current Assets</b>	684,714	605,007
Stocks	112,145	122,603



DSI/12

Debtors	328,551	267,269
Other Current Assets	244,018	215,135
Cash & Cash Equivalent	47,314	35,002
<b>Total Assets</b>	<b>3,994,060</b>	<b>3,652,931</b>
<b>Shareholders Funds</b>	<b>1,501,239</b>	<b>1,533,295</b>
Capital	136,376	136,376
Other Shareholders Funds	1,364,863	1,396,919
<b>Non Current Liabilities</b>	<b>1,300,866</b>	<b>1,035,217</b>
Long Term Debt	566,007	360,447
Other Non-Current Liabilities	734,859	674,770
Provisions	3,384	2,900
<b>Current Liabilities</b>	<b>1,191,955</b>	<b>1,084,419</b>
Loans	0	0
Creditors	134,740	178,468
Other Current Liabilities	1,057,215	905,951
<b>Total Shareh. Funds &amp; Liab.</b>	<b>3,994,060</b>	<b>3,652,931</b>

**Memo lines**

Working Capital	305,956	211,404
Net Current Assets	-507,241	-479,412
Enterprise Value	n.a.	n.a.
Employees	n.a.	n.a.

**P & L ACCOUNT  
Consolidated data**

	31/12/2008 12 months Unqual th MYR IFRS AR	31/12/2007 12 months Unqual th MYR IFRS AR	31/12/2006 12 months Unqual th MYR Local GAAP AR	31/12/2005 12 months Unqual th MYR Local GAAP AR
<b>Operating Revenue/Turnover</b>				
Sales	7,081,337	5,794,654	4,140,519	1,953,271
	7,029,818	5,751,919	4,114,326	1,924,170
<b>Costs of Goods Sold</b>	5,862,544	4,502,076	3,380,499	1,631,473
<b>Gross Profit</b>	1,218,793	1,292,578	760,020	321,798
<b>Other Operating Expenses</b>	545,461	413,416	516,768	79,091
<b>Operating P/L [=EBIT]</b>	673,332	879,162	243,252	242,707
Financial Revenue	22,100	12,439	3,980	4,187
Financial Expenses	16,530	62,787	-139,199	-53,182
<b>Financial P/L</b>	5,570	-50,348	143,179	57,369
<b>P/L before Tax &amp; Extr. Items</b>	678,902	828,814	386,431	300,076
Taxation	11,228	174,278	35,033	69,629
<b>P/L after Tax</b>	667,674	654,536	351,398	230,447
Extr. and Other Revenue	n.a.	n.a.	n.a.	n.a.
Extr. and Other Expenses	n.a.	n.a.	n.a.	n.a.
<b>Extr. and Other P/L</b>	-88,888	-176,800	-141,214	-39,944
<b>P/L for Period [= Net Income]</b>	578,786	477,736	210,184	190,503

**Memo lines**

Export Turnover	n.a.	n.a.	n.a.	n.a.
Material Costs	n.a.	n.a.	n.a.	n.a.
Costs of Employees	370,250	254,936	179,544	149,492
Depreciation	105,977	91,128	83,201	54,186
Interest Paid	153,042	125,607	118,457	109,669
Research & Development expenses	5,494	5,307	4,724	5,812
Cash Flow	684,763	568,864	293,385	244,689
Added Value	1,196,827	775,129	556,353	434,221



EBITDA 779,309 970,290 326,453 296,893

07/13

**P & L ACCOUNT**  
*Consolidated data*

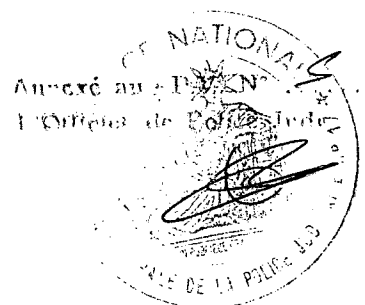
	31/12/2004 12 months Unqual th MYR Local GAAP AR	31/12/2003 12 months Unqual th MYR Local GAAP AR	31/12/2002 12 months Unqual th MYR Local GAAP AR	31/12/2001 12 months Unqual th MYR Local GAAP
<b>Operating Revenue/Turnover</b>				
Sales	1,267,743	1,089,988	982,230	919,734
	1,267,743	1,081,496	983,214	1,024,251
<b>Costs of Goods Sold</b>	900,764	765,241	796,770	n.a.
<b>Gross Profit</b>	366,979	324,747	185,460	n.a.
<b>Other Operating Expenses</b>	4,203	44,809	-52,924	892,313
<b>Operating P/L [=EBIT]</b>	362,776	279,938	238,384	27,421
Financial Revenue	2,426	1,865	n.a.	3,425
Financial Expenses	118,448	73,870	83,465	45,423
<b>Financial P/L</b>	-116,022	-72,005	-83,465	-41,998
<b>P/L before Tax &amp; Extr. Items</b>	246,754	207,933	154,919	-14,577
Taxation	70,794	59,827	63,432	57,825
<b>P/L after Tax</b>	175,960	148,106	91,487	-72,402
Extr. and Other Revenue	n.a.	n.a.	n.a.	n.a.
Extr. and Other Expenses	n.a.	n.a.	n.a.	n.a.
<b>Extr. and Other P/L</b>	-56,800	-35,594	-40,298	-39,173
<b>P/L for Period [= Net Income]</b>	119,160	112,512	51,189	-111,575

**Memo lines**

Export Turnover	n.a.	n.a.	n.a.	n.a.
Material Costs	n.a.	n.a.	n.a.	n.a.
Costs of Employees	132,435	129,724	135,807	n.a.
Depreciation	40,220	33,601	27,874	28,984
Interest Paid	88,509	73,547	55,654	45,652
Research & Development expenses	3,109	3,485	2,098	n.a.
Cash Flow	159,380	146,113	79,063	-82,591
Added Value	309,530	289,557	207,092	n.a.
EBITDA	402,996	313,539	266,258	56,405

**P & L ACCOUNT**  
*Consolidated data*

	31/12/2000 12 months No opinion th MYR Local GAAP	31/12/1999 18 months Unqual th MYR Local GAAP
<b>Operating Revenue/Turnover</b>		
Sales	903,871	1,578,187
	890,345	1,453,508
<b>Costs of Goods Sold</b>	n.a.	n.a.
<b>Gross Profit</b>	n.a.	n.a.
<b>Other Operating Expenses</b>	787,850	1,151,516
<b>Operating P/L [=EBIT]</b>	116,021	426,671
Financial Revenue	3,200	19,127
Financial Expenses	32,981	79,022
<b>Financial P/L</b>	-29,781	-59,895
<b>P/L before Tax &amp; Extr. Items</b>	86,240	366,776



DSI/14

Taxation	53,202	8,190
<b>P/L after Tax</b>	<b>33,038</b>	<b>358,586</b>
Extr. and Other Revenue	n.a.	n.a.
Extr. and Other Expenses	n.a.	n.a.
<b>Extr. and Other P/L</b>	<b>-27,637</b>	<b>-137,979</b>
<b>P/L for Period [= Net Income]</b>	<b>5,401</b>	<b>220,607</b>

**Memo lines**

Export Turnover	n.a.	n.a.
Material Costs	n.a.	n.a.
Costs of Employees	n.a.	n.a.
Depreciation	24,673	36,668
Interest Paid	33,213	79,520
Research & Development expenses	n.a.	n.a.
Cash Flow	30,074	257,275
Added Value	n.a.	n.a.
EBITDA	140,694	463,339

**RATIOS****Consolidated data**

	31/12/2008 12 months Unqual th MYR IFRS AR	31/12/2007 12 months Unqual th MYR IFRS AR	31/12/2006 12 months Unqual th MYR Local GAAP AR	31/12/2005 12 months Unqual th MYR Local GAAP AR
<b>Profitability ratios</b>				
Return on Shareholder Funds (%)	23.32	35.11	20.09	17.43
Return on Capital Employed (%)	20.56	21.31	14.44	12.27
Return on Total Assets (%)	7.82	9.82	6.70	5.75
Profit Margin (%)	9.59	14.30	9.33	15.36
Gross Margin (%)	17.21	22.31	18.36	16.48
EBITDA Margin (%)	11.01	16.75	7.88	15.20
EBIT Margin (%)	9.51	15.17	5.88	12.43
Cash Flow / Turnover (%)	9.67	9.82	7.09	12.53
<b>Operational ratios</b>				
Net Assets Turnover (x)	1.75	1.29	1.18	0.58
Interest Cover (x)	4.40	7.00	2.05	2.21
Stock Turnover (x)	30.69	29.66	22.14	11.44
Collection period (days)	35	44	35	57
Credit period (days)	24	35	32	73
Export Turnover / Total Turnover (%)	n.a.	n.a.	n.a.	n.a.
<b>Structure ratios</b>				
Current Ratio (x)	0.45	0.56	0.70	0.62
Liquidity Ratio (x)	0.40	0.51	0.62	0.53
Shareholders Liquidity Ratio (x)	2.56	1.12	1.22	1.06
Solvency Ratio (%)	33.54	27.97	33.36	32.98
Gearing (%)	67.02	114.74	104.60	108.40
<b>Per employee ratios</b>				
Profit per Employee (Th.)	n.a.	n.a.	n.a.	25
Operating Revenue per Employee (Th.)	n.a.	n.a.	n.a.	162
Costs of Employees / Operating Revenue (%)	5.23	4.40	4.34	7.65
Average Cost of Employee (Th.)	n.a.	n.a.	n.a.	12
Shareholders Funds per Employee (Th.)	n.a.	n.a.	n.a.	143
Working Capital per Employee (Th.)	n.a.	n.a.	n.a.	7
Total Assets per Employee (Th.)	n.a.	n.a.	n.a.	433

**RATIOS****Consolidated data**

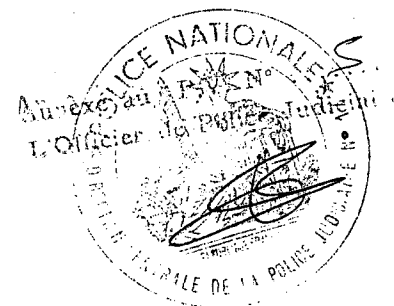
	31/12/2004 12 months Unqual th MYR	31/12/2003 12 months Unqual th MYR	31/12/2002 12 months Unqual th MYR	31/12/2001 12 months Unqual th MYR
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	Local GAAP AR	Local GAAP AR	Local GAAP AR	Local GAAP
<b>Profitability ratios</b>				
Return on Shareholder Funds (%)	13.17	11.11	11.06	-1.07
Return on Capital Employed (%)	10.00	9.38	7.89	1.20
Return on Total Assets (%)	5.32	4.79	3.87	-0.37
Profit Margin (%)	19.46	19.08	15.77	-1.58
Gross Margin (%)	28.95	29.79	18.88	n.a.
EBITDA Margin (%)	31.79	28.77	27.11	6.13
EBIT Margin (%)	28.62	25.68	24.27	2.98
Cash Flow / Turnover (%)	12.57	13.40	8.05	-8.98
<b>Operational ratios</b>				
Net Assets Turnover (x)	0.38	0.36	0.37	0.36
Interest Cover (x)	4.10	3.81	4.28	0.60
Stock Turnover (x)	14.07	14.80	10.33	8.64
Collection period (days)	72	81	107	154
Credit period (days)	45	48	59	50
Export Turnover / Total Turnover (%)	n.a.	n.a.	n.a.	n.a.
<b>Structure ratios</b>				
Current Ratio (x)	0.66	0.51	0.50	0.56
Liquidity Ratio (x)	0.59	0.46	0.43	0.48
Shareholders Liquidity Ratio (x)	1.27	1.66	1.10	1.10
Solvency Ratio (%)	40.35	43.10	35.00	34.48
Gearing (%)	111.14	74.02	90.56	90.74
<b>Per employee ratios</b>				
Profit per Employee (Th.)	22	18	15	n.a.
Operating Revenue per Employee (Th.)	111	94	94	n.a.
Costs of Employees / Operating Revenue (%)	10.45	11.90	13.83	n.a.
Average Cost of Employee (Th.)	12	11	13	n.a.
Shareholders Funds per Employee (Th.)	164	162	134	n.a.
Working Capital per Employee (Th.)	16	15	22	n.a.
Total Assets per Employee (Th.)	405	376	384	n.a.

**RATIOS***Consolidated data*

	31/12/2000 12 months No opinion th MYR Local GAAP	31/12/1999 18 months Unqual th MYR Local GAAP
<b>Profitability ratios</b>		
Return on Shareholder Funds (%)	5.75	15.95
Return on Capital Employed (%)	4.26	11.58
Return on Total Assets (%)	2.16	6.69
Profit Margin (%)	9.54	23.24
Gross Margin (%)	n.a.	n.a.
EBITDA Margin (%)	15.57	29.36
EBIT Margin (%)	12.84	27.04
Cash Flow / Turnover (%)	3.33	16.30
<b>Operational ratios</b>		
Net Assets Turnover (x)	0.32	0.41
Interest Cover (x)	3.49	5.37
Stock Turnover (x)	8.06	8.58
Collection period (days)	131	91
Credit period (days)	54	61
Export Turnover / Total Turnover (%)	n.a.	n.a.
<b>Structure ratios</b>		
Current Ratio (x)	0.57	0.56
Liquidity Ratio (x)	0.48	0.44
Shareholders Liquidity Ratio (x)	1.15	1.48
Solvency Ratio (%)	37.59	41.97
Gearing (%)	86.65	67.52
<b>Per employee ratios</b>		
Profit per Employee (Th.)	n.a.	n.a.
Operating Revenue per Employee (Th.)	n.a.	n.a.
Costs of Employees / Operating		



Revenue (%)	n.a.	n.a.
Average Cost of Employee (Th.)	n.a.	n.a.
Shareholders Funds per Employee (Th.)	n.a.	n.a.
Working Capital per Employee (Th.)	n.a.	n.a.
Total Assets per Employee (Th.)	n.a.	n.a.

DS/16

**BOARD MEMBERS & OFFICERS.**

1.	MOHD GHAZALI BIN HAJI CHE MAT	CHAIRMAN OF THE BOARD
2.	SHARIFAH BINTI MALEK	SECRETARY
3.	MEGAT ABDUL RAHMAN BIN MEGAT AHMAD	INDEPENDENT NON-EXECUTIVE DIRECTOR
4.	MOHD YUSOF BIN DIN	INDEPENDENT NON-EXECUTIVE DIRECTOR
5.	AZZAT BIN KAMALUDIN	NON-INDEPENDENT NON-EXECUTIVE DIRECTOR
6.	GHAZALI BIN MOHD ALI	DIRECTOR
7.	LODIN BIN WOK KAMARUDDIN	MANAGING DIRECTOR
8.	HAJI LODIN BIN WOK KAMARUDDIN	EXECUTIVE

**AUDITORS & ADVISORS**

Auditor : ERNST &amp; YOUNG

Banker : MALAYAN BANKING BERHAD  
 THE BANK OF NOVA SCOTIA BERHAD  
 CIMB BANK BERHAD  
 HSBC BANK MALAYSIA BERHAD  
 RHB BANK BERHAD  
 BANK PEMBANGUNAN MALAYSIA BHD  
 AFFIN BANK BERHAD  
 OCBC BANK (MALAYSIA) BERHAD  
 ALLIANCE BANK MALAYSIA BERHAD

Registrar : BOUSTEAD MANAGEMENT SERVICES SDN BHD

**MERGERS AND ACQUISITIONS**

1. 2/03/2010 : Boustead Holdings to sell BH Insurance (M) to AXA Affin (deal no. 1603018592)
2. 20/01/2010 : Boustead Holdings issues shares on convertible bond conversion (deal no. 1603048935)
3. 31/12/2009 : Diageo-Moet Hennessey fully acquires Riche Monde (deal no. 1603046722)
4. 15/12/2009 : Boustead Holdings terminates share acquisition in Atlas Hall (deal no. 1603040644)
5. 15/12/2009 : Boustead Holdings not taking majority stake in Atlas Hall (deal no. 1603040646)
6. 15/12/2009 : Boustead Holdings to buy shares in Atlas Hall (deal no. 1603045483)
7. 15/12/2009 : Boustead Holdings to up stake in Atlas Hall (deal no. 1603045484)
8. 9/09/2009 : Boustead Holdings rights issue oversubscribed (deal no. 1603024610)
9. 14/05/2009 : Tan Sri Dato' Lodin Wok Kamaruddin buys shares in Boustead Holdings (deal no. 1603023175)
10. 8/08/2008 : Boustead Holdings take over Boustead Properties (deal no. 1603001851)
11. 3/09/2007 : Boustead Holdings Bhd takes minority stake in Royal & Sun Alliance Insurance (M) Bhd (deal no. 1000005577)
12. 4/07/2007 : Boustead Holdings fails to take UAC private (deal no. 536984)
13. 11/04/2007 : Boustead Holdings increases stake in Affin Holdings (deal no. 551383)
14. 15/02/2007 : Affin Bank to sell stake in PSC-Naval Dockyard to Boustead Holdings (deal no. 402631)
15. 4/08/2006 : Boustead Holdings to increase stake in PSC-Naval Dockyard (deal no. 465566)
16. 4/08/2006 : Boustead Holdings may be obliged to make offer for remainder of PSC-Naval Dockyard (deal no. 465568)
17. 24/05/2006 : Boustead Holdings sells stake in P&O Nedlloyd M.A. Sdn Bhd to Maersk Holdings (deal no. 445492)
18. 30/12/2005 : PSC Industries acquires Asia Coins (deal no. 411227)
19. 16/09/2005 : Boustead Holdings to acquire stake in PSC-Naval Dockyard (deal no. 379293)
20. 25/07/2005 : Boustead Holdings in talks to acquire stake in Royal & Sun Alliance Insurance (M) Bhd (deal no. 363857)
21. 5/07/2005 : Boustead Holdings increases stake in PSC Industries (deal no. 327829)
22. 27/05/2004 : Boustead Properties to acquire Boustead Johan Edaran from Boustead Holdings (deal no. 251156)
23. 29/08/2003 : Boustead Holdings acquires Kuala Sidim (deal no. 155199)
24. 5/08/2003 : Boustead Holdings in rights issue (deal no. 182960)
25. 28/06/2003 : Boustead Holdings may sell Kuala Sidim (deal no. 176853)
26. 11/10/2001 : Syed Zikiri Syed Hassan buys Phoenix Heights from Boustead (deal no. 395400)

**SHAREHOLDERS**



D51/17



Travail : <PAST2330> <FP>

Nom : <https://orbis.bvdep.com/version-2010326/cgi/report.dll?context=>

BvDEP Independence Indicator: D

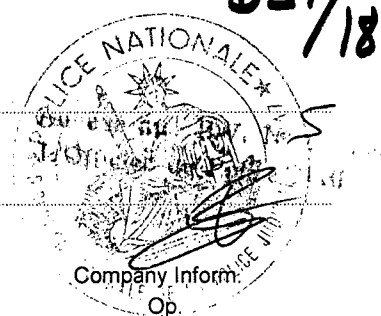
Current definition of the UO : path of min 25.01% of control, known shareholders

This is a quoted company.

Filters : No filter

The companies underlined and displayed in **blue - bold** are available on Orbis.

Shareholder name	Country	Type	Ownership		Source	Date of inform.	Closing Date	Revenue (mil USD)	No of employees
			Direct (%)	Total (%)					
<b>Global and Domestic Ultimate Owner (qualification: UO)</b>									
- <u>GOVERNMENT OF MALAYSIA</u>	MY	S	-	58.91	VD	02/2010	-	-	-
<b>Shareholders</b>									
1. <u>GOVERNMENT OF MALAYSIA via its funds</u>	MY	S	-	58.91	FS	02/2010	-	-	-
2. <u>LEMBAGA TABUNG ANGKATAN TENTERA</u>	MY	F	56.41	n.a.	RS	01/2008	n.a.	n.a.	n.a.
3. <u>PUBLIC BANK BERHAD via its funds</u>	MY	B	-	5.57	FS	01/2009	>>	1,789	16,160
4. <u>MALAYSIA NOMINEES (ASING) SDN BHD - GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (PAR 1)</u>	MY	A	3.11	n.a.	RS	01/2008	n.a.	n.a.	n.a.
5. TAN SRI DATO' LODIN WOK KAMARUDDIN	MY	I	2.89	n.a.	SE	10/2009	-	-	-
6. <u>SCOTIA NOMINEES (TEMPATAN) SDN BHD - PLEDGED SECURITIES ACCOUNT FOR CHE LODIN BIN WOK KAMARUDDIN</u>	MY	E	2.70	n.a.	RS	01/2008	n.a.	n.a.	n.a.
7. <u>OVERSEA-CHINESE BANKING CORPORATION LIMITED OCBC via its funds</u>	SG	B	-	2.42	FS	01/2009	>>	3,479	19,561
8. <u>MAYBAN NOMINEES (TEMPATAN) SDN BHD - MAYBAN TRUSTEES BERHAD FOR PUBLIC REGULAR SAVINGS FUND (N14011940100)</u>	MY	E	1.17	n.a.	RS	01/2008	n.a.	n.a.	n.a.
9. <u>CITIGROUP NOMINEES (ASING) SDN BHD - CBHK FOR KUWAIT INVESTMENT AUTHORITY (FUND 202)</u>	MY	E	1.15	n.a.	RS	01/2008	n.a.	n.a.	n.a.
10. ENG HUENG FOOK HENRY	n.a.	I	1.07	n.a.	RS	01/2008	-	-	-
11. <u>DIMENSIONAL FUND ADVISORS LP via its funds</u>	US	E	-	0.98	FS	11/2009	>>	n.a.	255
12. <u>AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD - PUBLIC SOUTH EAST ASIA SELECT FUND</u>	MY	E	0.97	n.a.	RS	01/2008	n.a.	n.a.	n.a.
13. <u>CARTABAN NOMINEES (ASING) SDN BHD - EXEMPT AN FOR CACEIS BANK LUXEMBOURG (CLT ACCT LUX)</u>	MY	E	0.94	n.a.	RS	01/2008	n.a.	n.a.	n.a.
14. <u>AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD - PUBLIC GROWTH FUND</u>	MY	E	0.80	n.a.	RS	01/2008	n.a.	n.a.	n.a.
15. <u>AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD - PUBLIC EQUITY FUND</u>	MY	E	0.73	n.a.	RS	01/2008	n.a.	n.a.	n.a.
16. <u>MALAYSIA NOMINEES (ASING) SDN BHD - GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (PAR 2)</u>	MY	E	0.68	n.a.	RS	01/2008	n.a.	n.a.	n.a.
17. <u>CHINCHOO INVESTMENT SDN BERHAD</u>	MY	E	0.67	n.a.	RS	01/2008	n.a.	n.a.	n.a.
18. <u>AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD - PUBLIC FAR ASIA SELECT FUND</u>	MY	E	0.66	n.a.	RS	01/2008	n.a.	n.a.	n.a.
19. <u>HSBC NOMINEES (ASING) SDN BHD - HSBC-FS FOR EK ASIA FUND</u>	MY	E	0.65	n.a.	RS	01/2008	n.a.	n.a.	n.a.
20. YONG SIEW YOON	n.a.	I	0.64	n.a.	RS	01/2008	-	-	-
21. <u>AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD - PUBLIC FAR EAST DIVIDEND FUND</u>	MY	E	0.55	n.a.	RS	01/2008	n.a.	n.a.	n.a.
22. <u>CITIGROUP NOMINEES (ASING) SDN BHD - CBNY FOR DFA EMERGING MARKETS FUND</u>	MY	E	0.53	n.a.	RS	01/2008	n.a.	n.a.	n.a.
23. <u>CITIGROUP NOMINEES (TEMPATAN) SDN BHD - ING INSURANCE BERHAD (INV IL PAR)</u>	MY	A	0.52	n.a.	RS	01/2008	n.a.	n.a.	n.a.



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24.	<u>HSBC NOMINEES ASING SDN BHD EXEMPT AN FOR THE HONG KONG SHANGHAI BANKING CORPORATION LTD HBFS I CLT ACCT</u>	MY	B	0.49	n.a.	RS	01/2008	n.a.	n.a.	n.a.
25.	<u>CARTABAN NOMINEES (ASING) SDN BHD - MY CREDIT INDUSTRIAL ET COMMERCIAL SINGAPORE FOR ENG HUENG FOOK HENRY</u>	MY	E	0.44	n.a.	RS	01/2008	n.a.	n.a.	n.a.
26.	<u>MAYBAN NOMINEES (TEMPATAN) SDN BHD - MAYBAN TRUSTEES BERHAD FOR PUBLIC AGGRESSIVE GROWTH FUND (N14011940110)</u>	MY	E	0.41	n.a.	RS	01/2008	n.a.	n.a.	n.a.
27.	<u>AMANAH RAYA NOMINEES (TEMPATAN) SDN BHD - PUBLIC DIVIDEND SELECT FUND</u>	MY	E	0.39	n.a.	RS	01/2008	n.a.	n.a.	n.a.
28.	<u>CITIGROUP NOMINEES (ASING) SDN BHD - MY CTCL FOR INVESCO PERPETUAL INTERNATIONAL EQUITY FUND</u>	MY	E	0.39	n.a.	RS	01/2008	n.a.	n.a.	n.a.
29.	<u>GAN TENG SIEW REALTY SDN BERHAD</u>	MY	C	0.39	n.a.	RS	01/2008	n.a.	n.a.	n.a.
30.	<u>KEY DEVELOPMENT SDN BHD</u>	MY	C	0.37	n.a.	RS	01/2008	n.a.	n.a.	n.a.
31.	<u>MAYBAN NOMINEES (TEMPATAN) SDN BHD - MAYBAN TRUSTEES BERHAD FOR PB ASEAN DIVIDEND FUND (270334)</u>	MY	E	0.35	n.a.	RS	01/2008	n.a.	n.a.	n.a.
32.	<u>MAYBAN NOMINEES (TEMPATAN) SDN BHD - MAYBAN TRUSTEES BERHAD FOR PUBLIC BALANCED FUND (N14011950210)</u>	MY	E	0.34	n.a.	RS	01/2008	n.a.	n.a.	n.a.
33.	<u>BHLB TRUSTEE BERHAD - FOR PUBLIC FOCUS SELECT FUND</u>	MY	E	0.31	n.a.	RS	01/2008	n.a.	n.a.	n.a.
34.	<u>CIMSEC NOMINEES (ASING) SDN BHD - CIMB BANK FOR SONG KEE LING (MM0873)</u>	MY	E	0.31	n.a.	RS	01/2008	n.a.	n.a.	n.a.
35.	<u>ING GROEP NV via its funds</u>	NL	B	-	0.31	FS	01/2009	>	25,579	124,661
36.	<u>EK INVESTMENT MANAGEMENT LTD. via its funds</u>	HK	E	-	0.30	FS	01/2009	n.a.	n.a.	n.a.
37.	<u>INVESCO LTD via its funds</u>	BM	F	-	0.29	FS	01/2009	n.a.	n.a.	n.a.
38.	<u>CAPITAL DYNAMICS ASSET MANAGEMENT SDN. BHD. via its funds</u>	MY	E	-	0.24	FS	01/2009	n.a.	n.a.	n.a.
39.	<u>GOVERNMENT OF NORWAY via its funds</u>	NO	S	-	0.17	FS	12/2008	-	-	-
40.	<u>DATO' GHAZALI MOHD ALI</u>	MY	I	0.04	n.a.	SE	08/2007	-	-	-
41.	<u>DATUK AZZAT BIN KAMALUDIN</u>	MY	I	0.01	n.a.	SE	09/2009	-	-	-

\* For an insurance company the corresponding value is the Gross Premium Written and for a bank it is the Operating Income (memo).

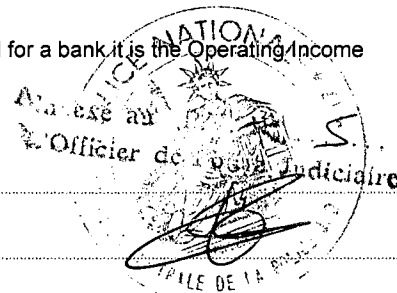
#### SUBSIDIARIES (Roll-up structure)

Current definition of the UO : path of min 25.01% of control, known shareholders

Filters : No filter

The companies underlined and displayed in **blue - bold** are available on Orbis.

Subsidiary name	Country	Ownership			Level of Status	Source		Company Inform.		
		Direct (%)	Total (%)	Own.		Source ident.	Date of inform.	Closing Date	Revenue (mil USD)	No of employee
1. <u>AB SHIPPING SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
2. <u>BESTARI MARINE SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
3. <u>BOUNTY CORP SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
4. <u>BOUSTEAD ADVISORY AND CONSULTANCY SERVICES SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
5. <u>BOUSTEAD CONSTRUCTION SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
6. <u>BOUSTEAD CREDIT SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
7. <u>BOUSTEAD ELDRED SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
8. <u>BOUSTEAD EMASEWA SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
9. <u>BOUSTEAD EMASTULIN SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
10. <u>BOUSTEAD ENGINEERING SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	>	7	n.a.
11. <u>BOUSTEAD ESTATES AGENCY SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.



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12.	<u>BOUSTEAD GLOBAL TRADE NETWORK SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
13.	<u>BOUSTEAD GRADIENT SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
14.	<u>BOUSTEAD HEAH JOO SEANG SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
15.	<u>BOUSTEAD INFORMATION TECHNOLOGY SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
16.	<u>BOUSTEAD MANAGEMENT SERVICES SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
17.	<u>BOUSTEAD PLANTATIONS BERAHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
18.	<u>BOUSTEAD PROPERTIES BERHAD</u>	MY	100.00	100.00	1	-	OS	05/2008	><	144	n.a.
19.	<u>BOUSTEAD RIMBA NILAI SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
20.	<u>BOUSTEAD SEDILI SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
21.	<u>BOUSTEAD SEGARIA SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
22.	<u>BOUSTEAD SHIPPING AGENCIES SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
23.	<u>BOUSTEAD SOLANDRA SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
24.	<u>BOUSTEAD SUTERA SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
25.	<u>BOUSTEAD TRAVELS SERVICES SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
26.	<u>BOUSTEAD TRUKLINE SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
27.	<u>BOUSTEAD WELD QUAY SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
28.	<u>TATAB CONCESSIONERS SDN BHD</u>	MY	100.00	100.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
29.	<u>MUTIARA RINI SDN BHD</u>	MY	WO	n.a.	1	-	OS	05/2009	n.a.	n.a.	n.a.
30.	<u>BOUSTEAD BUILDING MATERIALS SDN BHD</u>	MY	95.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
31.	<u>DENDYMARKER INDAHLESTARI PT</u>	ID	90.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
32.	<u>ANAM KOTO PT</u>	ID	88.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
33.	<u>MINAT WARISAN SDN BHD</u>	MY	88.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
34.	<u>BH INSURANCE (M) BHD</u>	MY	80.00	n.a.	1	-	RM	12/2007	=	83	n.a.
35.	<u>MALAYSIA WELDING INDUSTRIES SDN BHD</u>	MY	75.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
36.	<u>BOUSTEAD NAVAL SHIPYARD SDN BHD</u>	MY	73.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
37.	<u>BOUSTEAD KANOWIT OIL MILL SDN BHD</u>	MY	70.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
38.	<u>BOUSTEAD SHIPPING AGENCIES (B) SDN BHD</u>	n.a.	70.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
39.	<u>BOUSTEAD SISSONS PAINTS SDN BHD</u>	MY	70.00	n.a.	1	-	RM	12/2007	><	14	232
40.	<u>CARGO FREIGHT SHIPPING SDN BHD</u>	MY	70.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
41.	<u>UNIVERSITY OF NOTTINGHAM IN MALAYSIA (THE) SDN BHD</u>	MY	66.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
42.	<u>AEROMARINE MAINTENANCE SERVICE</u>	MY	65.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
43.	<u>BAKTI WIRA DEVELOPMENT SDN BHD</u>	MY	65.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
44.	<u>BHIC DEFENCE TECHNOLOGIES SDN BHD</u>	MY	65.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
45.	<u>BHIC PETROLEUM SDN BHD</u>	MY	65.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
46.	<u>BOUSTAED CUVE SDN BHD</u>	MY	65.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
47.	<u>BOUSTAED HOTELS AND RESORTS SDN BHD</u>	MY	65.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
48.	<u>BOUSTEAD HEAVY INDUSTRIES CORPORATION BERHAD</u>	MY	65.00	n.a.	1	-	RM	12/2007	><	159	n.a.
49.	<u>BOUSTEAD PENANG SHIPYARD SDN BHD</u>	MY	-	65.00	1	-	RM	12/2007	n.a.	n.a.	n.a.
50.	<u>BOUSTEAD REALTY SDN BHD</u>	MY	65.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
51.	<u>BOUSTEAD WELD COURT SDN BHD</u>	MY	65.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
52.	<u>DOMINION DEFENCE &amp; INDUSTRIES SDN BHD</u>	MY	65.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
53.	<u>NAVAL DEFENCE AND COMMUNICATION SYSTEM SDN BHD</u>	MY	65.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
54.	<u>PERSTIM INDUSTRIES SDN BHD</u>	MY	65.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
55.	<u>SB INDUSTRIES (SDN) BHD</u>	MY	65.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
56.	<u>UAC BERHAD</u>	MY	65.00	n.a.	1	-	RM	12/2007	><	845	n.a.
57.	<u>UAC STEEL SYSTEMS SDN BHD</u>	MY	65.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
58.	<u>BOUSTEAD PELITA KONOWIT SDN BHD</u>	MY	60.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.



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59.	<u>BOUSTEAD PELITA TINJAR SDN BHD</u>	MY	60.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
60.	<u>BOUSTEAD PETROLEUM SDN BHD</u>	MY	53.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
61.	<u>BOUSTAED OIL BULKING SDN BHD</u>	MY	51.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
62.	<u>BOUSTEAD ANWARSYUKUR ESTATE AGENCY SDN BHD</u>	MY	51.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
63.	<u>BOUSTEAD INDONESIA MANAGEMENT CONSULTANCY SERVICES PT</u>	ID	51.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
64.	<u>IDAMAN PHARMA MANUFACTURING SDN BHD</u>	MY	51.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
65.	<u>JERNIH REZEKI SDN BHD</u>	MY	51.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
66.	<u>WAVEMASTER LANGKAWI YACHT CENTRE SDN BHD</u>	MY	51.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
67.	<u>APPLIED AGRICULTURAL RESOURCES SDN BHD</u>	MY	50.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
68.	<u>ASIA SMART CARDS CENTRE (M) SDN BHD</u>	MY	50.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
69.	<u>DREW AMERIOD (MALAYSIA) SDN BHD</u>	MY	50.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
70.	<u>LIKOM CASEWORKS SDN BHD</u>	MY	50.00	n.a.	1	-	RM	12/2007	><	35	600
71.	<u>PAVILION ENTERTAINMENT CENTRE (M) SDN BHD</u>	MY	50.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
72.	<u>WAH SEONG BOUSTEAD CO LTD</u>	MM	50.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
73.	<u>ATLAS DEFENCE TECHNOLOGY SDN BHD</u>	MY	46.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
74.	<u>KAO (MALAYSIA) SDN BHD</u>	MY	45.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
75.	<u>BOUSTEAD BULKING SDN BHD</u>	MY	43.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
76.	<u>BOUSTAED LINEAR CORPORATION SDN BHD</u>	MY	39.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
77.	<u>MALAYSIAN HEAVY INDUSTRY GROUP SDN BHD</u>	MY	39.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
78.	<u>PSC TEMA SHIPYARD LIMITED</u>	GH	39.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
79.	<u>BOUSTAED PETROLEUM MARKETING SDN BHD</u>	MY	37.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
80.	<u>BHIC BOFORS DEFENCE SDN BHD</u>	MY	33.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
81.	<u>K LINE KINKAI (MALAYSIA) SDN BHD</u>	MY	30.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
82.	<u>CADBURY CONFECTIONERY MALAYSIA SDN BHD</u>	MY	25.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
83.	<u>AFFIN HOLDINGS BERHAD</u>	MY	20.69	n.a.	1	-	RS	02/2009	=	325	n.a.
84.	<u>JENDELA HIKMAT SDN BHD</u>	MY	20.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.
85.	<u>PERIMEKAR SDN BHD</u>	MY	20.00	n.a.	1	-	RM	12/2007	n.a.	n.a.	n.a.

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