

### 3. Education



Nilai College performed creditably further improving its revenue to RM26.5 million during the year despite the extremely competitive environment. Profitability also improved due to stringent control on costs. However performance in 2003 is expected to be affected by the government's imposition of the 2½ semester system for all programmes accredited by the Ministry of Education. The College will further expand and widen the range of programmes and courses offered both traditional and short term to meet demand and continue to add to the excellent teaching, library, recreational, accommodation and sporting facilities currently available.

Nilai College conducts its 3+0 degree programme with Oxford Brookes University, United Kingdom and LaTrobe University Australia. This is an addition to the diverse range of foundation, pre-university, diploma and degree courses offered in collaboration with other established universities from United Kingdom, Australia, Canada, United States of America and New Zealand.



## 4. Hotelling & Hospitality



### a) Hotelling

Allson Klana Resort Seremban achieved a higher occupancy during the year despite the continuing soft market in Seremban. Average room rates were however lower. Turnover was higher at RM14.3 million due to higher revenue from its outlets and from banqueting. However the hotel's overall performance was adversely affected by a one time write off on certain fixed assets. During the year the hotel refurbished and expanded its ballroom facility to further enhance its image as a preferred premier hotel.

Allson Klana Bandar Baru Nilai also registered a higher turnover of RM5.3 million due to higher room occupancy and average room rates mainly from airline transit business. Based on this performance the operating loss was substantially reduced compared to year 2001.

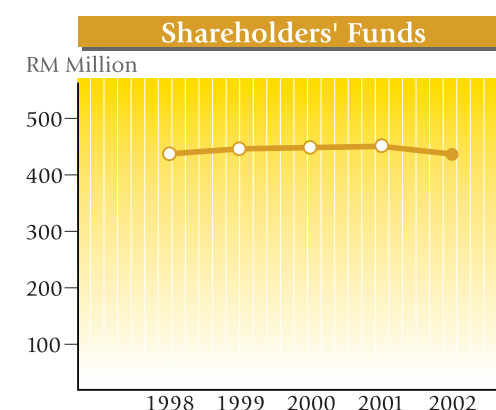
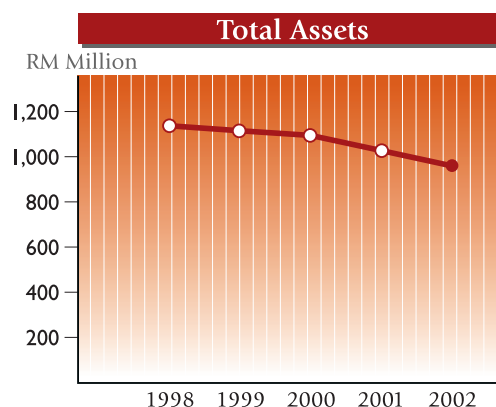
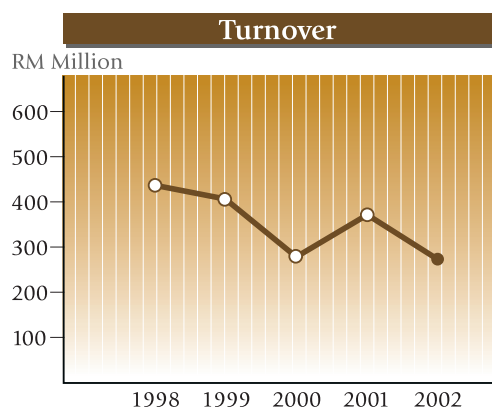
### b) Hospitality

Nilai Springs Golf & Country Club improved on its turnover marginally to RM6.2 million. During the year the club entered into its first Collective Agreement with the Club Employees Union Peninsular Malaysia for a three year period. The club has embarked on another membership recruitment drive and also continuing on its course improvement programme to further enhance its reputation as a preferred 27 hole golf course.



# Group

## Financial Highlights



In RM'000	1998	1999	2000	2001	2002
<b>PERFORMANCE</b>					
Turnover	428,645	408,681	292,669	376,308	273,004
Profit / (Loss) before Taxation	75,432	31,821	1,954	9,203	(9,935)
Profit Attributable to Shareholders	41,704	18,162	403	2,294	(8,947)
<b>ASSETS EMPLOYED</b>					
Fixed Assets	278,932	292,738	288,250	279,992	267,459
Goodwill	1,329	1,260	1,190	1,121	1,051
Current Assets	857,335	814,842	816,253	722,758	695,181
Deferred expenditure	2,569	1,982	-	-	-
Associated Company	1,000	1,000	47	7,313	6,735
<b>Total Assets Employed</b>	<b>1,141,165</b>	<b>1,111,822</b>	<b>1,105,740</b>	<b>1,011,184</b>	<b>970,426</b>
<b>FUNDS EMPLOYED</b>					
Shareholders' Funds	432,178	442,721	442,428	444,416	436,395
Minority Interests	92,022	97,263	124,678	125,656	123,390
Deferred Taxation	38,021	37,793	36,965	37,038	36,532
Current Liabilities	282,682	384,749	472,418	296,467	268,415
Long Term Loan	296,262	149,296	29,251	107,607	105,694
<b>Total Funds Employed</b>	<b>1,141,165</b>	<b>1,111,822</b>	<b>1,105,740</b>	<b>1,011,184</b>	<b>970,426</b>
<b>PER ORDINARY SHARE OF RM 1.00 EACH</b>					
Gross Dividend (%)	5	7	3	3	3
Net Earnings (sen)	36.4	15.9	0.35	2.01	(7.85)
Net Tangible Assets (sen)	376	385	387	389	382