



بنك معاملات
Bank Muamalat

Laporan Tahunan *Annual Report 2001*

RASIONAL KULIT / COVER RATIONALE

Muka hadapan Laporan Tahunan Bank Muamalat menampilkan warna oren terang, ianya menonjolkan warna korporat yang mencerminkan iltizam Bank Muamalat untuk menyajikan pelanggan dengan produk dan perkhidmatan perbankan Islam yang adil and kompetitif.

Tradisi penggunaan warna oren turut menzahirkan kesungguhan Bank menerapkan elemen-elemen bersifat kukuh, progresif dan moden dalam amalan operasinya.

Garisan yang membentuk logo Bank Muamalat diibaratkan muara sungai - penjelmaan visi Bank untuk menyempurnakan hubungan sesama insan seperti pepatah Melayu "Bagaikan aur dengan tebing".

A brilliant orange, colours the front cover of Bank Muamalat's Annual Report, expressing the Bank's corporate colour which reflects its commitment to provide clients with Islamic banking products and services that are fair and competitive.

The traditional orange also echoes the Bank's endeavour to instill elements of strength, progress and modernity in its operational practices.

The outline of the Bank's logo resembles an intricate delta - a reflection of the Bank's vision in perfecting the inter-relationships among mankind, as in the old Malay proverb "Bagaikan aur dengan tebing", where the reed helps to strengthen the river bank in an interplay of support given from one to another.

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Bank **Muamalat**

VISI BANK /BANK'S VISION

Bank Muamalat Malaysia Berhad beriltizam untuk menjadi sebuah Bank berlandaskan Syariah yang Kukuh, Progresif dan Moden dengan penawaran produk-produk dan perkhidmatan yang inovatif, berkualiti dan kompetitif.

Bank Muamalat Malaysia Berhad is committed to be a Strong, Progressive and Modern Bank based on the Syariah principles and will offer innovative, quality and competitive products and services.

PROFIL LEMBAGA PENGARAH / BOARD OF DIRECTORS' PROFILE

DATUK ISMAIL BIN HAJI AHMAD

Datuk Ismail bin Haji Ahmad, 64, dilantik sebagai Pengarah Bank Muamalat pada 13 Oktober 1999 dan seterusnya sebagai Pengerusi Bank. Beliau berkelulusan Ijazah Sarjana Muda Sastera dengan Kepujian dari Universiti Malaya dan kemudiannya memperolehi Sarjana dalam bidang Polisi Awam dan Pentadbiran dari Universiti Wisconsin, USA. Beliau pernah mengikuti Program Pengurusan Kanan yang dianjurkan oleh Harvard Business School.

Sebelum menyertai sektor swasta, beliau berkhidmat dengan cemerlang di dalam Perkhidmatan Pentadbiran dan Diplomatik Malaysia (1964-1995). Beliau pernah berkhidmat dengan Jabatan Perdana Menteri, Kementerian Dalam Negeri dan Kementerian Perusahaan Utama. Semasa bertugas dengan perkhidmatan Kerajaan, beliau pernah menyandang jawatan kanan sebagai Timbalan Ketua Setiausaha Kementerian Perusahaan Utama (1976-1979) dan Ketua Pegawai Eksekutif di Suruhanjaya Perdagangan Komoditi (1980-1995).

Datuk Ismail juga merupakan Ahli Lembaga Pengarah John Hancock Life Insurance (Malaysia) Berhad, Choo Bee Metal Industries Berhad dan Advanced Packaging Technology (M) Berhad.

Datuk Ismail bin Haji Ahmad, 64, was appointed as a Director of the Bank on October 13, 1999 and was appointed as the Chairman of the Bank. He graduated from University Malaya with a Bachelor of Arts Degree with honours and later obtained his Masters Degree in Public Policy and Administration from the University of Wisconsin, USA. He had also attended the Senior Management Program conducted by the Harvard Business School.

Prior to joining the private sector, he had a distinguished career in the Administrative and Diplomatic Service Malaysia (1964-1995). He had served in the Prime Minister's Department, Ministry of Home Affairs and the Ministry of Primary Industries. While in the Government Service, he served in senior positions as the Deputy Secretary General of the Ministry of Primary Industries (1976-1979) and the Chief Executive Officer of the Commodities Trading Commission (1980-1995).

Datuk Ismail sits on the boards of John Hancock Life Insurance (Malaysia) Berhad, Choo Bee Metal Industries Berhad and Advanced Packaging Technology (M) Berhad.





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PROFIL LEMBAGA PENGARAH / BOARD OF DIRECTORS' PROFILE

ENCIK AZMI ABDULLAH

Encik Azmi Abdullah, 51, menyertai Lembaga Pengarah Bank Muamalat pada bulan September 1999. Beliau merupakan Pengarah Eksekutif Bank Bumiputra Commerce Berhad. Beliau berkelulusan Ijazah Sarjana Muda (Ekonomi) dengan Kepujian dari Universiti Kebangsaan Malaysia (UKM) pada tahun 1974.

Encik Azmi mula berkhidmat dengan Bank of Commerce (Malaysia) Berhad pada bulan Jun 1979 dan telah berkhidmat dengan Bank tersebut selama 22 tahun dan menerima pendedahan secara meluas di dalam semua bidang perbankan.

Encik Azmi juga menganggotai Lembaga Pengarah Technology Ventures Sdn. Bhd. dan Commerce Volantia Sdn. Bhd., anak syarikat Commerce Asset-Holding Berhad dan Pengarah Bumiputra-Commerce Leasing Berhad, Bumiputra-Commerce Factoring Berhad dan EPIC-I Sdn. Bhd., syarikat-syarikat subsidiari Bank Bumiputra Commerce Berhad. Beliau juga merupakan Ahli Lembaga Pengarah kepada ERF Sdn. Bhd. dan Universiti Kebangsaan Malaysia.

Encik Azmi juga adalah Ahli Majlis Hospital Universiti Kebangsaan Malaysia, Ahli Jawatankuasa Tetap mewakili Malaysia dalam Jawatankuasa Pendidikan Majlis Perbankan ASEAN dan wakil Persatuan Bank-Bank Malaysia dalam Lembaga Penasihat Francais bersama Kementerian Pembangunan Usahawan.

Encik Azmi Abdullah, 51, joined the Board of Directors of the Bank in September 1999. He is presently the Executive Director of Bumiputra Commerce Bank Berhad. He graduated with a BA (Econ) Hon. Degree from Universiti Kebangsaan Malaysia (UKM) in 1974.

He joined the former Bank of Commerce (Malaysia) Berhad in June 1979 and served the Bank for 22 years, having been vastly exposed in all areas of banking.

Encik Azmi is also a Director of Technology Ventures Sdn. Bhd. and Commerce Volantia Sdn. Bhd., subsidiary companies of Commerce Asset-Holding Berhad and a Director of Bumiputra-Commerce Leasing Berhad, Bumiputra-Commerce Factoring Berhad and EPIC-I Sdn. Bhd., subsidiary companies of Bumiputra Commerce Bank Berhad. In addition, he serves on the Boards of ERF Sdn. Bhd. and Universiti Kebangsaan Malaysia.

Encik Azmi is a Council Member of Hospital Universiti Kebangsaan Malaysia, a member of the Permanent Committee to represent Malaysia on the Education Committee for the ASEAN Banking Council and a representative for the Association of Banks in Malaysia on the Franchise Advisory Board with the Ministry of Entrepreneurial Development.



PROFIL LEMBAGA PENGARAH / BOARD OF DIRECTORS' PROFILE

ENCIK MOHAMED ISMAIL MOHAMED SHARIFF

Encik Mohamed Ismail Mohamed Shariff, 57, berkelulusan LL.B. (Hons) (S'Pore), LL.M. (King's London), FCI Arb (UK) of Lincoln's Inn, Barrister-at-law dan peguambela dan peguamcara di Mahkamah Tinggi Malaya dan Mahkamah Agung Republik Singapura. Beliau telah melibatkan diri selama 32 tahun dalam bidang guaman dan terlibat dalam perbankan Islam semenjak pengenalannya di Malaysia pada tahun 1983.

Encik Mohamed Ismail juga mengajar secara sambilan dalam bidang Undang-undang di Universiti Malaya dan Universiti Islam Antarabangsa Malaysia. Beliau pernah mengemukakan kertas kerja berkaitan perundangan perbankan Islam dalam beberapa persidangan dan seminar dan pernah menulis artikel-artikel mengenainya.

Beliau pernah berkhidmat dalam beberapa badan sukarela dan juga dalam Jawatankuasa Majlis Peguam.

Encik Mohamed Ismail Mohamed Shariff, 57, LL.B. (Hons) (S'pore), LL.M. (King's London), FCI Arb (UK) of Lincoln's Inn, Barrister-at-law, Advocate & Solicitor of the High Court of Malaya and the Supreme Court of the Republic of Singapore.

He has been in private legal practice for 32 years and been involved in Islamic banking since its introduction in Malaysia in 1983.

Encik Mohamed Ismail was a part-time lecturer in law at the University of Malaya and also at the International Islamic University of Malaysia. He has delivered papers on Islamic banking law at numerous conferences and seminars and has written articles on the same subject.

He has served in many social organisations and also in the local Bar Committee.





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PROFIL LEMBAGA PENGARAH / BOARD OF DIRECTORS' PROFILE

ENCIK ISMAIL IBRAHIM

Encik Ismail Ibrahim, 42, memegang Ijazah Perakaunan daripada Universiti Kebangsaan Malaysia pada 1985. Beliau kini menyandang jawatan Pengurus Kanan Khazanah Nasional Berhad semenjak 1997. Beliau menyertai Khazanah Nasional Berhad sebagai Akauntan/Pengurus Kewangan pada tahun 1995. Beliau memulakan kerjaya pada 1985 dengan berkhidmat di Jabatan Akauntan Negara dengan menyandang jawatan Akauntan Perbendaharaan di Bahagian Pelaburan dan Pinjaman dan sebagai Timbalan Pengarah di Bahagian Pengurusan Dana. Beliau adalah ahli Institut Akauntan Malaysia.



Encik Ismail dilantik sebagai Pengarah Bank Muamalat pada 23 Mac 2001. Beliau merupakan Pengarah Bukan Bebas Bukan Eksekutif dan beliau juga adalah Ahli Jawatankuasa Audit Bank.

Encik Ismail Ibrahim, 42, holds a Degree in Accounting from Universiti Kebangsaan Malaysia in 1985. He is currently the Senior Manager of Khazanah Nasional Berhad, a position he held since 1997. He joined Khazanah Nasional Berhad as Accountant/Finance Manager in 1995. He started his career in 1985 with the Accountant General's Department during which he served as Treasury Accountant in the Investments And Loans Division and as Assistant Director in the Funds Management Division. He is a member of the Malaysian Institute of Accountants. Encik Ismail was appointed as a Director of the Bank on March 23, 2001. He is a non-Independent Non-Executive Director and also member of the Bank's Audit Committee.

ENCIK ASHARI AYUB

Encik Ashari Ayub menyertai Lembaga Pengarah Bank Muamalat pada bulan Julai 2001. Beliau adalah ahli kepada Persatuan Akauntan Awam Bertauliah Malaysia dan Institut Akauntan Malaysia.

Beliau adalah rakan kongsi kanan di dalam firma perakaunan antarabangsa sebelum bersara pada tahun 1994. Buat masa ini beliau merupakan Ahli Lembaga Pengarah dalam beberapa syarikat swasta dan syarikat tersenarai.



Encik Ashari Ayub, joined the Board of Directors of the Bank in July 2001. He is a member of both the Malaysian Association of Certified Public Accountants and the Malaysian Institute of Accountants.

He was a Senior Partner with an international accounting firm prior to his retirement in 1994. He is currently on the Board of Directors of several private and public listed companies.

PROFIL LEMBAGA PENGARAH / BOARD OF DIRECTORS' PROFILE

DATIN AZIZAH MOHD JAAFAR

Datin Azizah Mohd Jaafar adalah Pengarah Bukan Eksekutif Bebas Bank Muamalat Malaysia Berhad. Berkelulusan Akauntan Bertauliah, beliau adalah seorang fellow Institut Akauntan Bertauliah di England & Wales. Beliau juga adalah ahli Persatuan Akauntan Awam Bertauliah, Malaysia (MACPA).

Kerjaya beliau dalam perkhidmatan Kerajaan termasuklah menyandang beberapa jawatan di Jabatan Pemegang Amanah, Perbendaharaan Persekutuan, Kementerian Kesihatan dan Jabatan Akauntan Negara dengan jawatan terakhirnya sebagai Timbalan Akauntan Negara.

Dari tahun 1981 hingga 1992, beliau telah dipinjamkan ke Suruhanjaya Perdagangan Komoditi sebagai Timbalan Pesuruhjaya. Di antara 1995 hingga 2000, beliau berkhidmat dengan Suruhanjaya Sekuriti dengan jawatan sebagai Pengurus Besar di Jabatan Perancangan dan Pembangunan dan Jabatan Pelaburan dan Pengeluaran. Beliau pada masa kini adalah seorang pensyarah separuh masa di sebuah universiti tempatan.

Datin Azizah Mohd Jaafar is an Independent Non-Executive Director of Bank Muamalat Malaysia Berhad. Qualified as a Chartered Accountant, she is a Fellow of the Institute of Chartered Accountants in England & Wales. She is also a member of the Malaysian Association of Certified Public Accountants (MACPA).



Her career in the Government sector included various positions held, among others, the Public Trustee Department, the Federal Treasury, the Ministry of Health and the Accountant General's Department where she last served as the Deputy Accountant General.

From 1981 to 1992 she was seconded as Deputy Commissioner of Commodities Trading with the Commodities Trading Commission. Between 1995 and 2000 she served with the Securities Commission where she held positions as General Manager in the Research & Development Department and the Investment & Issues Department. She is currently a part-time lecturer at a local university.



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PROFIL LEMBAGA PENGARAH / BOARD OF DIRECTORS' PROFILE

ENCIK JAMIL HAJAR ABDUL MUTTALIB

Encik Jamil Hajar Abdul Muttalib, 52, dilantik sebagai Pengurus Besar dan Setiausaha Syarikat Commerce Asset-Holding Berhad pada 1 Januari 1992. Pada 1 Februari 1993, beliau juga telah dilantik sebagai Setiausaha Syarikat Bank of Commerce Malaysia Berhad. Encik Jamil berkelulusan jurusan Undang-Undang daripada University of London pada tahun 1975 dan Barrister-at-law daripada Lincoln's Inn, London.

Beliau pernah bertugas di dalam perkhidmatan Kehakiman dan Undang-Undang selama 9 tahun sebagai Majistret, Hakim Mahkamah Tengah, Timbalan Pendakwaraya dan Penasihat Kanan Persekutuan sebelum menyertai Fleet Group Sdn. Bhd. sebagai Penasihat Undang-undang dan Setiausaha Syarikat pada tahun 1985. Beliau juga pernah dilantik sebagai Setiausaha Syarikat Renong Berhad dari tahun 1990 hingga 1992. Dari Februari 1994 hingga Disember 1995, beliau bertugas sebagai Naib Presiden Kanan dalam urusan Perbankan Cawangan di Bank of Commerce Malaysia Berhad.

Beliau kini merupakan Pengarah AMAL Assurance Berhad, Commerce Asset Ventures Sdn. Bhd., Commerce Asset Fund Managers Sdn. Bhd., Commerce Trust Berhad, Commerce Asset Realty Sdn. Bhd. dan Commerce Technology Ventures Sdn. Bhd.



Encik Jamil Hajar Abdul Muttalib, 52, was appointed the General Manager and Company Secretary of Commerce Asset-Holding Berhad on January 1, 1992. On February 1, 1993 he was also appointed the Company Secretary for Bank of Commerce Malaysia Berhad. Encik Jamil graduated in law from the University of London in 1975 and Barrister-at-law from Lincoln's Inn, London.

He has served in the government's Judicial and Legal Service for nine years as a Magistrate, Sessions Judge, Deputy Public Prosecutor and Senior Federal Counsel before joining Fleet Group Sdn. Bhd. as its Legal Adviser and Company Secretary in 1985. He was also the Company Secretary for Renong Berhad from 1990 to 1992. From February 1994 to December 1995 he was also the Senior Vice President for Branch Banking at Bank of Commerce Malaysia Berhad. He is currently a Director of AMAL Assurance Berhad, Commerce Asset Ventures Sdn. Bhd., Commerce Asset Fund Managers Sdn. Bhd., Commerce Trust Berhad, Commerce Asset Realty Sdn. Bhd. and Commerce Technology Ventures Sdn. Bhd.

PROFIL LEMBAGA PENGARAH / BOARD OF DIRECTORS' PROFILE

ENCIK OTHMAN ABDULLAH

Encik Othman Abdullah mula berkhidmat sebagai Akauntan Perbendaharaan di Jabatan Akauntan Negara pada 1 April 1977. Dari 1 Januari 1987 hingga 30 Jun 1993 beliau telah dipinjamkan ke Lembaga Letrik Sabah sebagai Timbalan Pengurus Besar (Kewangan). Kini beliau berkhidmat sebagai Timbalan Akauntan Negara (Operasi) di Jabatan Akauntan Negara, Malaysia.

Encik Othman Abdullah started his career as a Treasury Accountant at Accountant General's Department commencing April 1, 1977. From January 1, 1987 to June 30, 1993, he was seconded to the Sabah Electricity Board as Deputy General Manager (Finance). Currently he serves as Deputy Accountant General (Operation) at the Accountant General's Department, Malaysia.



ENCIK MOHD SHUKRI HUSSIN

Encik Mohd Shukri Hussin ialah Ketua Pegawai Eksekutif Bank Muamalat Malaysia Berhad. Beliau berkelulusan Akauntan Bertauliah dari Institut Akauntan Bertauliah England & Wales (ICAEW). Sebelum berkhidmat dengan Bank Muamalat pada 1 Oktober 1999, beliau pernah berkhidmat dengan Bank of Commerce Malaysia Berhad dan CIMB Securities Sdn. Bhd.



Encik Mohd Shukri Hussin is presently the Chief Executive Officer of the Bank. He qualified as a Chartered Accountant with the Institute of Chartered Accountants in England & Wales (ICAEW). Prior to joining the Bank on October 1, 1999, he also served Bank of Commerce Malaysia Berhad and CIMB Securities Sdn. Bhd.

TUAN HAJI IDRUS ISMAIL

Tuan Haji Idrus Ismail merupakan Setiausaha Syarikat dan Penasihat Undang-Undang Bank. Beliau yang berkelayakan dalam bidang ekonomi dan perundangan pernah berkhidmat dengan sebuah institusi kewangan yang tersenarai dan mula berkhidmat di Bank Muamalat pada bulan Mac 2001.

Tuan Haji Idrus Ismail is the Company Secretary and in-house counsel of the Bank. He is qualified in economics and law and was previously with a listed financial institution prior to joining Bank Muamalat in March 2001.





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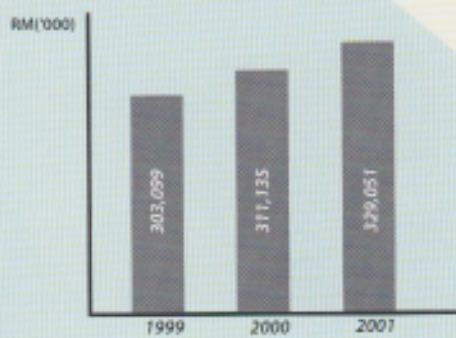
Bank Muamalat

Ringkasan Penyata Kewangan / Financial Highlights

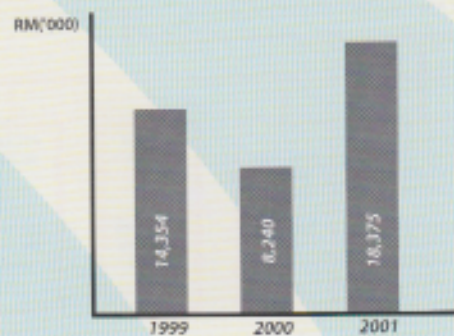
	1999* (RM'000)	2000** (RM'000)	2001 (RM'000)
Jumlah Dana Pemegang Saham Total Shareholders' Funds	303,099	311,135	329,051
Keuntungan Sebelum Cukai dan Zakat Profit Before Taxation and Zakat	14,354	8,240	18,375
Keuntungan Selepas Cukai dan Zakat Profit After Taxation and Zakat	13,354	8,036	17,916
Jumlah Aset Total Assets	3,508,818	5,121,428	5,445,742
Jumlah Deposit Total Deposits	3,031,825	4,326,464	4,965,251
Jumlah Pembiayaan Total Financing	1,083,937	1,813,481	2,091,802
Bil. Cawangan No. of Branches	40	40	40
Bil. Pusat Perkhidmatan No. of Service Centres	-	5	6
Bil. Cawangan Luar Pesisir / Labuan No. of Offshore Branches / Labuan	-	1	1
Bil. Pekerja No. of Staff	1,000	1,132	1,154

Tempoh / Period
* Dis 1999 - Mar 2000
** Apr 2000 - Dis 2000

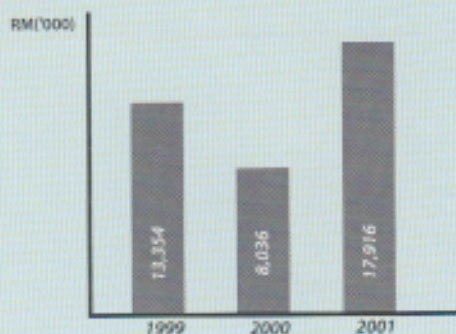
Jumlah Dana Pemegang Saham
Total Shareholder's Funds



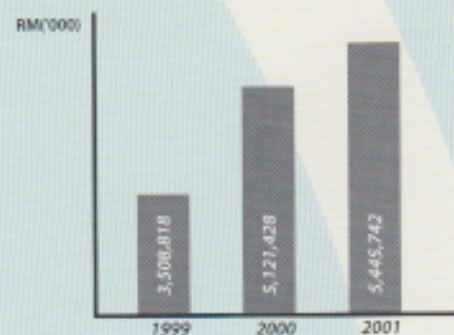
Keuntungan Sebelum Cukai dan Zakat
Profit Before Taxation and Zakat



Keuntungan Selepas Cukai dan Zakat
Profit After Taxation and Zakat



Jumlah Aset / Total Assets



STRUKTUR ORGANISASI / ORGANISATION STRUCTURE

LEMBAGA PENGARAH
BOARD OF DIRECTORS

MAJLIS PENASIHAT SYARIAH
SYARIAH ADVISORY COUNCIL

KETUA PEGAWAI EKSEKUTIF
CHIEF EXECUTIVE OFFICER

PENGURUS BESAR / GENERAL MANAGER
BAHAGIAN PERBANKAN / BANKING DIVISION

JABATAN
PERBANKAN
PELABURAN

INVESTMENT
BANKING
DEPT.

JABATAN
PERBANKAN
KORPORAT

CORPORATE
BANKING
DEPT.

JABATAN
PRODUK,
PEMAGARAN
& SOKONGAN

PRODUCT,
MARKETING
& SUPPORT
DEPT.

JABATAN
PERBENDA-
HARAAN

TREASURY
DEPT.

PEL. KAW.
UTARA

NORTHERN
REGIONAL
OFFICE

PEL. KAW.
SELATAN

SOUTHERN
REGIONAL
OFFICE

PEL. KAW.
TENGAH

CENTRAL
REGIONAL
OFFICE

JABATAN
KESETRUSA-
HAAN
SYARIAH
& PERUNDAN-
GAN

COMPANY
SECRETARIAL
& LEGAL DEPT.

CAWANGAN LUAR PESISIR LABUAN
LABUAN OFFSHORE BRANCH



بنك معاملات

Bank Muamalat

**JAWATANKUASA AUDIT
AUDIT COMMITTEE**

**PENGURUS BESAR / GENERAL MANAGER
BAHAGIAN SOKONGAN / SUPPORT DIVISION**



CAWANGAN-CAWANGAN / BRANCHES

MAJLIS PENASIHAT SYARIAH / SYARIAH ADVISORY COUNCIL



Prof. Dr. Abdul Halim Muhammad



Dr. Mohd. Ali Baharom



Prof. Madya Dr. Mohd Daud Bakar



Penolong Prof. Dr. Engku Rabiah
Adawiah Engku Ali
dilantik / appointed 6/6/2002



Prof. Madya Md. Saleh Hj. Md.
@ Hj. Ahmad
dilantik / appointed 7/6/2002



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JAWATANKUASA AUDIT / AUDIT COMMITTEE



Encik Ashari Ayub
Pengerusi / *Chairman*



Encik Azmi Abdullah
Pengarah Bukan Eksekutif
Non-Executive Director



Datin Azizah Mohd Jaafar
Pengarah Bukan Eksekutif Bebas
Independent Non-Executive Director



Encik Ismail Ibrahim
Pengarah Bukan Eksekutif
Non-Executive Director



Tuan Haji Abu Yaziz Brahim
Ketua Jabatan Audit Dalaman
Head of Internal Audit Department



Tuan Haji Idrus Ismail
Setiausaha Syarikat &
Penasihat Undang-undang
Company Secretary & In-House Counsel

JAWATANKUASA AUDIT

Jawatankuasa Audit membantu Lembaga Pengarah dalam tanggungjawab menyelia proses laporan kewangan, sistem kawalan dalaman, proses audit dan proses pemantauan segala pematuhan undang-undang, peraturan dan kod tata tertib.

Keahlian

Jawatankuasa Audit dianggotai oleh ahli-ahli Lembaga Pengarah yang majoritinya mesti terdiri daripada ahli-ahli bebas. Sekurang-kurangnya seorang ahli mesti mempunyai kepakaran dalam bidang kewangan atau perakaunan. Jawatankuasa ini terdiri daripada :

Dato' Ballia Yusof Haji Wahid - Pengerusi
Pengarah Bukan Eksekutif (meletak jawatan pada 1 Januari 2002)

Encik Azmi Abdullah
Pengarah Bukan Eksekutif

Encik Ismail Ibrahim
Pengarah Bukan Eksekutif

Encik Ashari Ayub
Pengarah Bukan Eksekutif Bebas (dilantik pada 27 Ogos 2001)

Datin Azizah Mohd Jaafar
Pengarah Bukan Eksekutif Bebas (dilantik pada 27 September 2001)

Berikutan perletakan jawatan Dato' Ballia Yusof Hj Wahid sebagai Pengerusi Jawatankuasa Audit, Encik Ashari Ayub telah dilantik ke jawatan tersebut pada 7 Januari 2002.

Bidang Kuasa

Jawatankuasa Audit mempunyai kuasa untuk mengadakan atau memberi kuasa bagi menyiasat sebarang perkara di dalam bidang tanggungjawabnya. Ia diberi kuasa untuk :-

- Melantik penasihat luaran, akauntan atau lain-lain untuk memberi nasihat kepada jawatankuasa atau membantu dalam mengadakan sesuatu penyiasatan.
- Meminta maklumat yang diperlukan daripada kakitangan yang dikehendaki untuk bekerjasama atas permintaan jawatankuasa atau dari pihak luar.
- Mengadakan perjumpaan dengan ahli-ahli Pengurusan, juruaudit luaran atau penasihat luar, apabila perlu.

Tugas dan Tanggungjawab

Tugas dan tanggungjawab utama jawatankuasa adalah seperti berikut :-

- Mengkaji isu-isu besar berkaitan dengan perakaunan dan laporan termasuk transaksi-transaksi yang rumit atau kompleks dan bidang-bidang yang memerlukan pertimbangan yang matang dan mengkaji pengumuman terkini badan professional dan pihak berkuasa.



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Bank Muamalat

- Mengkaji penyata kewangan tahunan dan menilai samada ia lengkap, selari dengan maklumat yang diketahui oleh ahli jawatankuasa dan mencerminkan prinsip-prinsip perakaunan yang sesuai.
- Mengkaji sistem kawalan dalaman Bank mengenai laporan kewangan tahunan dan sementara, termasuk bidang keselamatan dan kawalan teknologi maklumat .
- Mengkaji bersama pihak Pengurusan dan Ketua Audit Dalaman mengenai fungsi audit dalaman.
- Mengkaji bidang dan pendekatan juruaudit luaran termasuk menyelaraskan tugas audit dengan audit dalaman.
- Mengkaji prestasi juruaudit luaran dan melaksanakan tugas melantik atau melepaskan juruaudit. Dalam jangka waktu tertentu, mengadakan perjumpaan secara berasingan dengan juruaudit luaran untuk membincangkan isu-isu yang jawatankuasa atau juruaudit berpendapat perlu dibincangkan semasa ketiadaan pihak Pengurusan.
- Mengkaji keberkesanan sistem kawalan dalaman.
- Secara tetap melaporkan kepada Lembaga Pengarah mengenai aktiviti-aktiviti jawatankuasa, isu-isu dan cadangan-cadangan yang berkaitan.

Dalam tahun 2001, empat (4) mesyuarat Jawatankuasa Audit dan dua (2) mesyuarat Khas Jawatankuasa Audit telah diadakan. Kehadiran ahli-ahli jawatankuasa adalah seperti berikut :-

Dato' Balia Yusof Haji Wahi	6/6
Encik Azmi Abdullah	5/6
Encik Ismail Ibrahim	4/6
Encik Ashari Ayub	0/1
Datin Azizah Mohd Jaafar	1/1

Fungsi Audit Dalaman

Jawatankuasa Audit dibantu oleh Jabatan Audit Dalaman Bank. Jabatan ini merupakan jabatan penting dalam pasukan Pengurusan Bank. Ia akan membantu Bank dalam melaksanakan tugas-tugas secara efektif dengan penyediaan tahap dan perkhidmatan bernilai tambah yang munasabah.

Jabatan Audit Dalaman melaksanakan fungsi-fungsi audit dalaman berasaskan kepada rancangan audit yang telah dikaji oleh Jawatankuasa Audit. Rancangan tersebut akan mengambilkira kawalan dalaman, persekitaran risiko, hala tuju strategik dan objekif setiap unit yang beroperasi di dalam Bank. Jawatankuasa Audit Lembaga Pengarah mengkaji laporan audit dalaman yang disediakan oleh jabatan tersebut dan pihak Pengurusan akan mengambil tindakan ke atas syor yang dikemukakan.

Jabatan ini akan mempertingkatkan teknik pengauditan berasaskan risiko dan menggunakan tanda aras ini dengan membandingkannya dengan amalan-amalan terbaik dalam audit dalaman yang digunakan untuk entiti penyedia perkhidmatan kewangan.

AUDIT COMMITTEE

The Audit Committee shall assist the Board of Directors in its oversight responsibilities for the financial reporting process, the system of internal control, the audit process, and the Bank's process for monitoring compliance with laws and regulations and the code of conduct.

Membership

The Audit Committee consists of members of the Board of Directors of whom the majority shall be independent members. At least one member shall have expertise in finance or accounting. The Committee comprises the following:

Dato' Balia Yusof Haji Wahi - Chairman
Non-Executive Director (Resigned on 1 January 2002)

Encik Azmi Abdullah
Non-Executive Director

Encik Ismail Ibrahim
Non-Executive Director

Encik Ashari Ayub
Independent Non-Executive Director (Appointed on 27 August 2001)

Datin Azizah Mohd Jaafar
Independent Non-Executive Director (Appointed on 27 September 2001)

Subsequent to the resignation of Dato' Balia Yusof Haji Wahi as the Chairman of the Audit Committee, Encik Ashari Ayub was appointed as the Chairman of the Audit Committee on 7 January 2002.

Authority

The Audit Committee has the authority to conduct or authorise investigations into any matter within the scope of its responsibility. It is empowered to:-

- Retain outside counsel, accountants or others to advise the committee or assist in the conduct of an investigation.
- Seek any information it requires from employees, all of whom are directed to cooperate with the committee's requests or external parties.
- Meet with members of management, external auditors or outside counsel, as necessary.

Duties And Responsibilities

The primary duties and responsibilities of the Committee are as follows:-

- To review significant accounting and reporting issues, including complex or unusual



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transactions and highly judgmental areas, and recent professional and regulatory pronouncements.

- To review the annual financial statements, and consider whether they are complete, consistent with information known to committee members, and reflect appropriate accounting principles.
- To review the Bank's internal control over annual and interim financial reporting, including information technology security and control.
- To review with management and the Head of Internal Audit, the internal audit function.
- To review the external auditors' audit scope and approach, including coordination of audit effort with internal audit.
- To review the performance of the external auditors, and exercise final approval on the appointment or discharge of the auditors. On a regular basis, meet separately with the external auditors to discuss any matters that the committee or auditors believed should be discussed in the absence of management.
- To review the effectiveness of the internal control system.
- To regularly report to the Board of Directors about committee activities, issues and related recommendations.

In 2001, there were four (4) Audit Committee meetings and two (2) Special Audit Committee meetings. The details of attendance of the Committee members are as follows:

Dato' Balia Yusof Haji Wahi	6/6
Encik Azmi Abdullah	5/6
Encik Ismail Ibrahim	4/6
Encik Ashari Ayub	0/1
Datin Azizah Mohd Jaafar	1/1

Internal Audit Function

The Audit Committee is supported by the Internal Audit Department. The department forms an important part of the management team. It will assist the Bank in its effective discharge of responsibilities by providing reasonable assurance and value-added service.

The Internal Audit Department undertakes internal audit functions based on an audit plan that is reviewed by the Audit Committee. The audit plan will take into consideration the internal controls, risk environment, strategic direction and objectives of the operating units of the Bank. The Audit Committee of the Board deliberates the internal audit reports prepared by the department and Management duly acts upon audit recommendations.

The department will further enhance its risk-based auditing techniques and benchmarks it against the best practices in internal auditing for financial services entities.

TADBIR URUS KORPORAT

Lembaga Pengarah Bank Muamalat Malaysia Berhad (BMMB) menggunakan rangkakerja Tadbir Urus Korporat seperti termaktub di dalam kod Tadbir Urus Malaysia dan juga amalan terbaik antarabangsa. Walaupun Bank Muamalat bukanlah sebuah entiti yang tersenarai, BMMB beriltizam untuk menentukan Tadbir Urus Korporat yang tinggi piawaiannya dapat dipenuhi.

Sebuah Lembaga Pengarah yang efektif mengetuai Bank. Lembaga Pengarah bertanggungjawab ke atas hala tuju strategik Bank dan kendalian urusan Bank yang tertib. Ia mempunyai tanggungjawab penuh dalam semua urusan yang berkaitan operasi Perbankan.

Lembaga Pengarah terdiri daripada sembilan orang ahli dengan tiga Pengarah Bebas dan enam Pengarah mewakili pemegang saham terbesar iaitu Khazanah Nasional Berhad dan Commerce Asset-Holding Berhad. Lembaga Pengarah mematuhi kriteria Pengarah-Pengarah Bebas seperti terdapat di dalam Garis Panduan Bank Negara Malaysia 1 (GP 1).

Ahli-ahli Lembaga Pengarah kini merangkumi individu-individu yang mempunyai kecekapan dan pengalaman yang pelbagai. Lembaga Pengarah mengkaji penyata kewangan Bank, prestasi unit-unit perniagaan, isu-isu strategik dan korporat dan faktor-faktor yang berkaitan dengan potensi risiko dalam urusan perniagaan Bank.

Lembaga Pengarah bermesyuarat mengikut jadual setiap bulan dan mesyuarat khas boleh juga diadakan jika perlu. Kertas-kertas untuk Lembaga Pengarah dihantar terlebih dahulu sebelum mesyuarat bagi menentukan perbincangan dapat diadakan dengan penumpuan yang jitu dan konstruktif.

JAWATANKUASA DI BAWAH LEMBAGA PENGARAH

Lembaga Pengarah telah meluluskan penubuhan jawatankuasa-jawatankuasa berikut sebagai sebahagian daripada proses tadbir urus korporat.

1. JAWATANKUASA PERSONEL

Jawatankuasa ini ditubuhkan bagi menilai sebarang cadangan dalam urusan personel untuk ahli Pengurusan Kanan Bank. Jawatankuasa ini diketuai oleh Y.Bhg Datin Azizah Mohd Jaafar bersama dua lagi ahli iaitu Encik Ismail Ibrahim dan Encik Mohd Shukri Hussin.

2. JAWATANKUASA CADANGAN PERLANTIKAN

Fungsi utama jawatankuasa ini adalah mencadangkan kepada Lembaga mengenai calon-calon untuk dilantik sebagai pengarah tambahan, untuk mengisi kekosongan biasa, mengadakan kajian tahunan ke atas pengarah bukan eksekutif dan untuk membuat penilaian tahunan ke atas lembaga secara keseluruhannya. Jawatankuasa ini diketuai oleh Encik Mohamed Ismail Mohamed Shariff dan dua lagi ahli iaitu Encik Ashari Ayub dan Tuan Haji Othman Abdullah.

3. JAWATANKUASA GANJARAN

Jawatankuasa ini diberi kuasa untuk mencadangkan kepada Lembaga sebarang ganjaran kepada Pengarah Eksekutif dan Pengarah Bukan Eksekutif dan juga yuran untuk ahli Jawatankuasa Pengarah.

Jawatankuasa ini dipengerusikan oleh Y.Bhg Datuk Ismail bin Haji Ahmad dan ahli-ahli lain terdiri daripada Y.Bhg Datin Azizah Mohd Jaafar dan Encik Mohamed Ismail Mohamed Shariff.

Setiasaha kepada Jawatankuasa Personel adalah Ketua Jabatan Pengurusan Sumber Manusia manakala Setiasaha Syarikat adalah setiasaha kepada dua lagi jawatankuasa tersebut di atas.



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CORPORATE GOVERNANCE

The Board of Directors of Bank Muamalat Malaysia Berhad (BMMB) adopts the corporate governance framework as stipulated in the Malaysian Code of Corporate Governance, as well as international best practices. Although the Bank is not a listed entity, BMMB nonetheless is committed to ensuring the highest standards of corporate governance are observed.

An effective Board leads the Bank. The Board is responsible for the strategic direction of the Bank and the proper business conduct. It has the ultimate responsibility for all matters affecting banking operations.

The Board comprised nine members with three independent directors and six representing major shareholders namely: Khazanah Nasional Berhad and Commerce Asset-Holding Berhad. The Board complies with the criteria of independent directors as provided in the Bank Negara Malaysia Garis Panduan 1 (GP 1).

The current Board comprises members with a mix of competence and experience. The Board reviews the financial statements of the Bank, the performance of business units, strategic and corporate issues and factors relating to potential risk in the business of the Bank.

The Board of Directors meet on a scheduled basis once every month and special board meetings may also be convened should the need arise. Board papers are sent ahead of Board meetings to facilitate focused and constructive discussions.

BOARD COMMITTEES

The Board of Directors had approved the establishment of the following committees as part of the process of corporate governance.

1. PERSONNEL COMMITTEE

Set up to examine any proposal on human resource matters relating to senior management staff of the Bank, the committee is headed by Y.Bhg. Datin Azizah Mohd Jaafar, with the other two members being Encik Ismail Ibrahim and Encik Mohd Shukri Hussin.

2. NOMINATION COMMITTEE

The above committee's principal functions are to recommend to the Board candidates for appointment as additional directors, to fill up casual vacancies, to carry out an annual review of the non-executive directors and to perform an annual assessment of the Board as a whole. The committee is headed by Encik Mohamed Ismail Mohamed Shariff and the other two members are Encik Ashari Ayub and Tuan Haji Othman Abdullah.

3. REMUNERATION COMMITTEE

The committee is authorised to recommend to the Board the remuneration of the executive directors and non-executive directors of the Board, as well as the fees of the Board committees.

The committee is chaired by Y.Bhg. Datuk Ismail bin Haji Ahmad and the other members are Y.Bhg. Datin Azizah Mohd Jaafar and Encik Mohamed Ismail Mohamed Shariff.

The secretary to the Personnel Committee is the Head of the Human Resource Management Department while the company secretary is the secretary to the other two Board committees.

PENYATA PENERUS

Bagi pihak Lembaga Pengarah, saya berbangga mengemukakan Laporan Tahunan dan Penyata Kewangan yang diaudit bagi Bank Muamalat Malaysia Berhad untuk tahun berakhir Disember 2001.

Persekitaran Operasi

Tahun 2001 merupakan tahun yang mencabar bagi sektor perbankan disebabkan oleh kelembapan ekonomi dunia. Ekonomi domestik berkembang perlahan sebanyak 0.4% sahaja berbanding 8.3% dalam tahun 2000. Kejatuhan besar dalam kadar pertumbuhan diterjemahkan kepada pertumbuhan kecil sebanyak 3.6% dalam pinjaman dan pembiayaan sektor perbankan manakala deposit menurun sebanyak 2.0%. Keadaan ekonomi yang sukar ini turut menyebabkan banyak perniagaan gagal dan meningkatkan pinjaman tidak berbayar.

Walaupun kadar pertumbuhan ekonomi perlahan dalam tahun 2001, sektor perbankan Islam berjaya mencatatkan pertumbuhan yang berterusan. Sektor ini mencatat 8.2% jatah pasaran aset perbankan di negara ini. Minggu Perbankan Islam dan Takaful daripada 26 Oktober hingga 1 November 2001 yang diterajui oleh Bank Negara Malaysia telah berjaya meningkatkan tahap kefahaman dan juga penggunaan produk dan perkhidmatan perbankan Islam. Walaupun beroperasi dalam keadaan ekonomi yang sukar, saya berbangga melaporkan untuk tahun kewangan di bawah kajian, Bank Muamalat telah berjaya mencatat pertumbuhan ketara dalam deposit, aset, pembiayaan dan keuntungan.

Pencapaian Kewangan

Bank mencatat keuntungan sebelum cukai dan zakat yang baik sebanyak RM18.4 juta berbanding RM8.2 juta tahun sebelumnya.

Jumlah pendapatan meningkat sebanyak 86% daripada RM143 juta dalam 2000 kepada RM287 juta dalam 2001. Pendapatan tertinggi disumbangkan melalui pendapatan pembiayaan iaitu sejumlah RM147.4 juta atau 51.3% daripada jumlah keseluruhan pendapatan. Ia diikuti oleh pendapatan dari pelaburan dalam sekuriti yang menyumbangkan sebanyak RM83.5 juta atau 29%. Hasil dari ini, Bank telah mengeluarkan dividen dan hibah yang lebih tinggi kepada pendeposit iaitu pertumbuhan sebanyak 64% kepada RM129.4 juta.

Dengan pertumbuhan kadar keuntungan, Pulangan Atas Aset (ROA) meningkat dari 0.2% kepada 0.3% dan Pulangan Atas Ekuiti (ROE) meningkat 2.6% kepada 5.4%. Aset Ketara Bersih (NTA) Bank juga meningkat dari RM1.37 setahun yang lalu kepada RM1.46.



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Aset

Jumlah aset Bank meningkat sebanyak RM324 juta kepada RM5.4 bilion pada 31 Disember 2001 berbanding RM5.1 bilion pada tahun kewangan yang lepas. Komposisi aset yang menyumbang kepada Bank juga bertambah kepada 95% berbanding 87.9% pada tahun lepas. Komponen terbesar dalam aset adalah Pembiayaan (36.1%), Pelaburan Sekuriti (27.9%) dan Penglibatan dalam Pasaran Wang (21.3%).

Pembiayaan

Permintaan bagi pembiayaan Bank terus meningkat dan aset pembiayaan tumbuh sebanyak RM278 juta atau 15.3% bagi mencatat RM2,091 juta. Selari dengan tujuarah strategik Bank, fokus pembiayaan adalah tertumpu dalam bidang pembiayaan dagangan dan pembiayaan projek kerana Bank secara perlahan-lahan mengurangkan pembiayaan di bawah konsep Bai' Bithaman Ajil (BBA). Mengikut sektor, pendedahan Bank adalah masih di dalam bentuk pembelian rumah kediaman (37%) walaupun dengan kadar yang menurun, diikuti dengan sektor pembuatan (25%) dan pembinaan (10%). Pihak Bank berazam memperbaiki pendedahannya mengikut sektor bagi meningkatkan profil risiko secara keseluruhan.

Pelaburan Pasaran Modal Islam

Potfolio pelaburan Bank meningkat sebanyak RM127.5 juta dalam tahun kewangan untuk mencapai RM1,521.4 juta iaitu pertumbuhan sebanyak 9.1%. Dalam tahun kewangan ini, Bank telah berjaya mengeluarkan Bond Bersiri Al-Istina' berjumlah RM780 juta untuk Projek Stesen Janakuasa Prai melalui penglibatannya sebagai Pengatur Utama Bersama. Ini adalah penglibatan kita yang pertama di dalam pengeluaran Pasaran Modal Islam dan pihak Bank kini sedang meneliti beberapa cadangan yang berpotensi. Pasaran Modal Islam juga merupakan salah satu fokus utama dalam tujuarah strategik Bank.

Kualiti Aset

Bank mengalami sedikit penurunan di dalam kualiti aset dengan pembiayaan tidak berbayar meningkat sebanyak RM59.1 juta yang mengakibatkan Nisbah Pembiayaan Tidak Berbayar meningkat dari 6.8% ke 7.3%. Walau bagaimanapun angka ini lebih rendah berbanding purata industri sebanyak 8.1%. Bagi memperbaiki kualiti aset, pihak Bank sedang mengambil berbagai tindakan pembedahan termasuklah memperkemas sistem-sistem pengurusan Risiko Kredit dan meningkatkan tahap kemahiran pegawai pembiayaan.

Deposit

Deposit daripada pelanggan meningkat sebanyak RM638.8 juta dari RM4,326 juta kepada RM4,965 juta iaitu pertumbuhan sebanyak 15%. Angka ini menandakan meningkatnya tahap keyakinan dan penerimaan pelanggan terhadap Bank. Peningkatan ketara di dalam deposit pelanggan telah meningkatkan kecairan di dalam Bank dan lebih ini digunakan untuk pelaburan di dalam bentuk sekuriti.

Kecukupan Modal

Dengan peningkatan urusniaga, Nisbah Risiko Modal Berwajaran (RWCR) menurun daripada 14.7% kepada 13.2%. Nisbah ini masih tinggi berbanding purata industri sebanyak 12.8% dan melebihi keperluan minima sebanyak 8%.

Rangkaian Cawangan

Rangkaian cawangan Bank dikekalkan sebanyak 40 cawangan domestik dan satu Cawangan Luar Pesisir Labuan dan disokong oleh 6 pusat perkhidmatan. Satu lagi pusat perkhidmatan di UiTM Shah Alam akan ditubuhkan sebelum penghujung tahun ini dan seterusnya menambah jumlah pusat perkhidmatan kepada tujuh.

Sumber Manusia

Bank akan terus memberi penekanan kepada mempertingkatkan teras kecekapan, pengurusan risiko dan peningkatan kemahiran dan pengetahuan terutamanya di dalam analisis kewangan. Latihan dalam Program Sijil Kredit (CCP), pasaran modal dan pembiayaan dagangan turut diberi penekanan. Bank juga mengambil kakitangan baru yang mempunyai kemahiran tertentu bagi mengisi jawatan-jawatan di dalam pembangunan perniagaan selaras dengan tujuarah strategik Bank.

Teknologi Maklumat

Pihak Bank telah mula memperkenalkan sistem IT baru, Sistem Alltel, yang dijadualkan selesai pada bulan September 2002. Sebuah Jabatan khas, Pejabat Pengurusan Projek telah ditubuhkan pada 1 November 2001 untuk mengurus pelaksanaan sistem IT baru ini. Tindakan Bank menggunakan sumber luaran bagi mengendalikan proses perbankan bukan teras adalah selari dengan tujuarah Pelan Induk Sektor Kewangan. Di samping itu, Bank telah menggunakan perisian khusus bagi menyokong proses membuat keputusan dan juga meningkatkan sistem kewangan termasuk Sistem Maklumat Fail Pelanggan (CIF) dan Sistem Pengurusan Kredit (CMS) sejajar dengan usaha Bank untuk meningkatkan produktiviti dan kecekapan.

Prospek

Untuk tahun 2002, ekonomi negara dijangka mencatat pertumbuhan yang lebih tinggi di antara 3.5% hingga 4.0%. Memandangkan prospek positif pada tahun 2002, pihak



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Bank menjangka pelanggan memerlukan pembiayaan tambahan terutamanya di dalam Pembiayaan Dagangan dan Pasaran Modal Islam. Dengan pengenalan produk dan perkhidmatan perbankan Islam yang lebih inovatif, adalah dijangka sektor perbankan Islam akan terus mencatat pertumbuhan pada tahun 2002. Pelaksanaan sistem IT baru pada suku ketiga 2002 dan disokong oleh strategi pemasaran yang lebih agresif, Bank berharap dapat menarik lebih banyak perniagaan dari sektor komersil dan korporat.

Penghargaan

Prestasi yang menggalakkan di bawah tahun kajian adalah hasil dedikasi dan komitmen yang dikongsi bersama oleh Pemegang Saham, Lembaga Pengarah, Majlis Penasihat Syariah, Pengurusan dan kakitangan termasuklah sokongan kukuh daripada pelanggan-pelanggan Bank.

Pihak Lembaga Pengarah ingin merakamkan ucapan terima kasih yang ikhlas dan sanjungan tinggi kepada ahli Lembaga Pengarah yang telah bersara iaitu Y.Bhg Dato' Balia Yusof Haji Wahi dan Y.Bhg Dr. Rozali Mohamed Ali atas khidmat yang tidak ternilai dan sumbangan sewaktu tempoh perkhidmatan mereka sebagai Pengarah Bank.

Lembaga Pengarah juga mengambil kesempatan ini untuk mengalu-alukan penyertaan Encik Ashari Ayub, Tuan Haji Othman Abdullah, Encik Jamil Hajar Abdul Muttalib dan Y.Bhg Datin Azizah Mohd Jaafar sebagai ahli Lembaga Pengarah yang baru.

Bagi pihak Lembaga Pengarah, kami ingin mengucapkan terima kasih kepada Kementerian Kewangan, Bank Negara Malaysia, Khazanah Nasional Berhad dan Commerce Asset-Holding Berhad atas sokongan dan panduan mereka. Kepada pelanggan dan rakan niaga, saya ingin merakamkan penghargaan dan terima kasih.

Akhir sekali, secara peribadi, saya ingin menyampaikan ucapan terimakasih dan penghargaan saya kepada semua Pengarah dan warga Bank yang terus komited melaksanakan misi dan objektif Bank dan telah menunjukkan kesetiaan yang tidak berbelah bahagi dan kerja keras yang telah menyumbang kepada kejayaan Bank. Saya berharap komitmen dan dedikasi yang sama dapat terus disumbangkan agar kita akan mencapai pertumbuhan dan pembangunan yang berterusan di tahun-tahun akan datang.

DATUK ISMAIL BIN HAJI AHMAD



CHAIRMAN'S STATEMENT

On behalf of the Board of Directors, I have great pleasure in presenting the Annual Report and the Audited Financial Statements of Bank Muamalat Malaysia Berhad for the year ended December 2001.

Operating Environment

2001 was a very challenging year for the banking sector because of the slowdown in the global economy. Our domestic economy expanded marginally by 0.4% compared to 8.3% achieved in 2000. The drastic fall in growth rate is translated into a marginal growth in loans and financing of only 3.6% for the banking sector while deposits suffered a decline by 2%. The difficult economic conditions have also resulted in many failing businesses and increase in non-performing loans.

Despite the slower economic growth in 2001, the Islamic banking sector managed to register a sustained growth. It has achieved a 8.2% market share of the total banking assets in the country. The Islamic Banking and Takaful Week from October 26 to November 1, 2001, initiated by Bank Negara Malaysia has successfully raised the level of understanding and utilisation of Islamic banking products and services. Although operating under a difficult economic environment, I am pleased to report that for the financial year under review, Bank Muamalat has achieved significant growth in terms of deposits, assets, financing and profitability.

Financial Results

The Bank recorded a commendable profit of RM18.4 million before taxation and zakat for the year ended 31 December 2001 compared to RM8.2 million last year.

Total revenue increased by 86% from RM143 million in 2000 to RM287 million in 2001. Major revenue was contributed from financing income amounting to RM147.4 million or 51.3% of total income and followed by income from investment securities, which contributed RM83.5 million or 29%. Accordingly, the Bank paid higher dividends and hibah to depositors, which recorded an increase of 64% to RM129.4 million.

With the growth in profitability, the Bank has managed to improve its Return on Asset (ROA) to 0.3% from 0.2% and Return on Equity (ROE) to 5.4% from 2.6%. The Net Tangible Asset (NTA) of the Bank has also increased from RM1.37 a year ago to RM1.46.



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Assets

Total assets of the Bank expanded by RM324 million to stand at RM5.4 billion as at 31 December 2001 compared to RM5.1 billion at the end of the last financial year. The composition of earning assets has also increased to 95.0% compared to 87.9% last year. Major components of assets are Financing (36.1%), Investment Securities (27.9%) and Money Market Placement (21.3%).

Financing

Demand for financing from our Bank continued to increase and financing assets grew by RM278 million or 15.3% to RM2,091 million. Consistent with our strategic direction, the focus for financing is on trade finance and project financing as the Bank is slowly moving away from the Bai' Bithaman Ajil (BBA) form of financing. On sectoral basis, our largest exposure is still on Residential property (37%) albeit declining in trend, followed by Manufacturing (25%) and Construction (10%). The Bank is committed to improve its sectoral exposure in order to strengthen the overall risk profile.

Investment and Islamic Capital Market

The Bank's investment portfolio increased by RM127.5 million during the year to stand at RM1,521.4 million, reflecting a growth of 9.1%. During the year, the Bank also successfully raised the Al-istisna' Serial Bond amounting to RM780 million for Prai Power project in the capacity of a Co-Lead Arranger. This is our first involvement in Islamic Capital Market issuance and the Bank is currently working on a few other potential deals. The Islamic Capital Market is also one of our primary focus in our strategic direction.

Asset Quality

The Bank experienced a slight deterioration in the asset quality with non-performing financing increasing by RM59.1 million, resulting in net NPF ratio increasing from 6.8% to 7.3%. However, it is still lower than industry average of 8.1%. In order to address the asset quality, the Bank is taking various corrective measures including strengthening the Credit Risk Management System and upgrading the skill level of the financing executives.

Deposits

Deposits from customers increased quite substantially by RM638.8 million from RM4,326 million to RM4,965 million or an increase of 15%. This is an indication of an increasing confidence and acceptance level of our customers towards our Bank. The surge in the customer's deposits has also increased our liquidity with excesses invested in liquid investment securities.

Capital Adequacy

Due to business expansion, Risk Weighted Capital Ratio decreased to 13.2% from 14.7%. The ratio is still higher than the industry average of 12.8% and well above the minimum requirement of 8%.

Bank Network

The Bank's network of branches was maintained at 40 domestic branches and one Labuan Offshore Branch and supported by 6 service centres. Another service centre at UiTM, Shah Alam will be established before the end of the year, thus increasing the number of service centres to seven (7).

Human Resources

The Bank will continue to emphasise on improving the core competencies, risk management and upgrading of skills and knowledge particularly in financial analysis. Training in Credit Certification Program (CCP), capital market and trade finance was also given priority. In addition, new staff with specific competencies were also recruited to fill in the critical positions for business development in line with the Bank's strategic business direction.

Information Technology

The Bank has embarked on the implementation of a new IT system, the Alltel System, which is scheduled to be completed in September 2002. A special department, the Project Management Office was also established on November 1, 2001, to manage the implementation of the new IT system. The Bank's efforts in out-sourcing its non-core banking processes is in line with the Financial Sector Master Plan's direction. In addition, the Bank has also acquired a specialised software to support decision-making processes and upgrading of financing systems including Customer Information File System (CIF) and Credit Management Solutions (CMS), in line with the Bank's efforts to improve productivity and efficiency.



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Prospects

For the year 2002, the economy is expected to attain higher growth of 3.5% - 4%. In view of the positive prospects for growth in 2002, we anticipate that the Bank's customers would require additional financing especially in Trade Finance and the Islamic Capital Market. With the introduction of more innovative Islamic banking products and financial services, it can be expected that the Islamic banking sector will continue to enjoy sustained growth in 2002. Through the implementation of the new IT system during the third quarter of 2002 to be supported by a more aggressive marketing strategy, the Bank hopes to attract more business from the commercial and corporate sectors.

Acknowledgement

The good performance for the year under review has been made possible because of the shared dedication and commitment given by the Shareholders, Board of Directors, Syariah Advisory Council, Management team and staff including the strong support of the customers of the Bank.

The Board wishes to record its sincere thanks and appreciation to our retiring directors comprising Y.Bhg. Dato' Balia Yusof Haji Wahi and Y.Bhg. Dr. Rozali Mohamed Ali for their invaluable services and contribution during their term of service as directors with the Bank. The Board also takes this opportunity to welcome Encik Ashari Ayub, Tuan Haji Othman Abdullah, Encik Jamil Hajar Abdul Muttalib and Y.Bhg. Datin Azizah Mohd Jaafar as new Members of the Board.

On behalf of the Board, we wish to thank the Ministry of Finance, Bank Negara Malaysia, Khazanah Nasional Berhad and Commerce Asset-Holding Berhad for their support and guidance. To our customers and business partners, I wish to record our Bank's sincere appreciation and gratitude.

Finally, I would like to extend my personal gratitude and appreciation to all Directors and staff who have remained committed to the Bank's mission and objectives and have given their undivided loyalty and hard work which had contributed towards the success of the Bank. And I would hope to continue receiving the same commitment and dedication so that we could achieve sustained growth and development in the years ahead.

DATUK ISMAIL BIN HAJI AHMAD



Penyata Kewangan / Financial Statements

e-Muamalat

- 1 **Laporan Pengarah**
Directors' Report
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Report of the Auditors
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Balance Sheet
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بنك معاملات

Bank Muamalat

No. Syarikat: 6175-W

BANK MUAMALAT MALAYSIA BERHAD
(Diperbadankan di Malaysia)

LAPORAN PENGARAH

Pengarah-Pengarah dengan ini membentangkan laporan mereka beserta dengan akaun-akaun yang telah diaudit bagi tahun kewangan berakhir 31 Disember 2001.

KEGIATAN UTAMA

Kegiatan-kegiatan utama Bank adalah berurusan di dalam Perbankan Islam dan menyediakan perkhidmatan kewangan yang berkaitan berlandaskan hukum-hukum Syarak. Tiada sebarang perubahan dalam kegiatan-kegiatan berkenaan di sepanjang tahun kewangan.

KEPUTUSAN

	RM'000
Keuntungan sebelum cukai dan zakat	18,375
Cukai	-
Zakat	(459)
Keuntungan selepas cukai dan zakat	17,916
Pindahan kepada rizab berkanun	(8,958)
Keuntungan bagi tahun ini	8,958

PERISTIWA BERIKUTAN SELEPAS TARIKH LEMBARAN IMBANGAN

Bank telah memperolehi lesen Perbankan Islam dari Bank Negara Malaysia yang dikeluarkan oleh Kementerian Kewangan di bawah Akta Perbankan Islam, 1983, berkuatkuasa dari 15 Mac 2002 (1 Muharram, 1423H)

RIZAB DAN PERUNTUKAN

Tiada pindahan penting di dalam rizab atau peruntukan tahun ini selain daripada yang dibentangkan dalam akaun-akaun.

PEMBIAYAAN LAPUK DAN RAGU

Sebelum penyata kewangan Bank disediakan, Pengarah-Pengarah telah mengambil langkah yang munasabah untuk menentukan bahawa tindakan sewajarnya telah diambil berhubung menghapuskira pembiayaan lapuk dan membuat peruntukan terhadap pembiayaan tidak berbayar. Pengarah-Pengarah berpuas hati bahawa kesemua pembiayaan yang dikenalpasti lapuk telah dihapuskira dan peruntukan yang mencukupi telah dibuat terhadap pembiayaan tidak berbayar.

Pada tarikh laporan ini disediakan, Pengarah-Pengarah tidak menjangkakan sebarang keadaan yang mungkin akan menyebabkan jumlah pembiayaan lapuk yang boleh dihapuskira, atau jumlah yang diperuntukkan bagi pembiayaan tidak berbayar di dalam akaun-akaun Bank tidak mencukupi ke peringkat yang menjejaskan.

ASET SEMASA

Sebelum penyata kewangan Bank disediakan, Pengarah-Pengarah telah mengambil langkah yang sewajarnya bagi memastikan bahawa sebarang aset semasa, selain daripada pembiayaan yang nilainya tidak mungkin diperolehi melalui urusan biasa, telah dikurangkan nilainya kepada jumlah yang dijangka boleh diperolehi.

Pada tarikh laporan ini disediakan, Pengarah-Pengarah tidak menjangkakan sebarang keadaan yang mungkin akan menyebabkan nilai atas aset semasa di dalam akaun-akaun Bank mengelirukan.



KAEDAH PENILAIAN

Pada tarikh laporan ini disediakan, Pengarah-Pengarah tidak menjangkakan sebarang keadaan, yang mana apabila timbul, boleh menyebabkan kepatuhan kepada kaedah-kaedah penilaian yang sedia ada ke atas aset-aset atau liabiliti-liabiliti di dalam akaun-akaun Bank yang mengelirukan atau tidak sesuai.

KONTINGEN DAN LAIN-LAIN LIABILITI

Pada tarikh laporan ini, tidak wujud :-

- (i) sebarang gadaian ke atas aset Bank yang timbul sejak berakhirnya tahun kewangan yang menjamin liabiliti-liabiliti pihak lain; atau
- (ii) sebarang kontingen liabiliti Bank yang timbul sejak berakhirnya tahun kewangan selain daripada urusan biasa perbankan.

Tidak ada kontingen liabiliti atau lain-lain liabiliti Bank yang telah atau mungkin berkuatkuasa dalam tempoh dua belas bulan selepas berakhirnya tempoh kewangan ini, yang mana menurut pendapat Pengarah-Pengarah, akan atau boleh menjejaskan keupayaan Bank untuk menepati obligasi tersebut bila tiba masanya.

PERUBAHAN KEADAAN

Pada tarikh laporan ini, Pengarah-Pengarah tidak mempunyai maklumat tentang sebarang keadaan yang tidak dinyatakan di dalam laporan ini atau akaun-akaun Bank, yang akan menyebabkan mana-mana amaun yang dinyatakan dalam akaun-akaun ini mengelirukan.

BUTIRAN YANG BERSIFAT LUARBIASA

Pada pendapat Pengarah-Pengarah :-

- (a) hasil kendalian Bank bagi tahun kewangan ini tidak terjejas dengan ketaranya oleh sebarang butiran, urusan atau peristiwa penting dan luar jangkaan; dan
- (b) di dalam jangkamasa di antara akhir tahun kewangan dan tarikh laporan ini, tidak timbul sebarang butiran, urusan atau peristiwa penting dan luar jangkaan yang akan memberi kesan langsung atas hasil kendalian Bank bagi tahun kewangan di mana laporan ini telah dibuat.

PENGARAH

Pengarah-Pengarah Bank yang menyandang jawatan semenjak tarikh laporan yang lepas dan tarikh laporan ini adalah seperti berikut :-

Datuk Ismail bin Haji Ahmad

Mohd. Shukri Hussin

Azmi Abdullah

Mohamed Ismail Mohamed Shariff

Ismail Ibrahim

Ashari Ayub

(dilantik pada 23 Julai 2001)

Datin Azizah Mohd. Jaafar

(dilantik pada 17 September 2001)

Tuan Hj. Othman Abdullah

(dilantik pada 22 Januari 2002)

Jamil Hajar Abdul Muttalib

(dilantik pada 22 Januari 2002)

Dr. Rozali Mohamed Ali

(meletak jawatan pada 22 Januari 2002)

Dato' Balia Yusof Haji Wahi

(meletak jawatan pada 1 Januari 2002)

Menurut daftar yang disimpan selaras dengan Seksyen 134 Akta Syarikat 1965, tiada Pengarah yang menyandang jawatan di dalam Bank pada akhir tahun kewangan, mempunyai kepentingan saham di dalam Bank.

GANJARAN PARA PENGARAH

Semenjak akhir tahun kewangan yang lepas, tiada Pengarah Bank telah menerima atau berhak menerima sebarang ganjaran (melainkan ganjaran yang telah diambil kira dalam jumlah emolumen yang diterima atau akan diterima dan yang belum diterima oleh Pengarah-Pengarah seperti yang dinyatakan di dalam akaun, atau gaji tetap pekerja Bank sepenuh masa) melalui kontrak yang



ditandatangani oleh Bank atau perbadanan berkaitan di mana Pengarah mempunyai kepentingan kewangan yang ketara.

Tidak terdapat sebarang ketetapan dibuat di akhir tahun kewangan ataupun sepanjang tahun kewangan di mana Bank mengambil bahagian yang membolehkan Pengarah-Pengarah mendapat ganjaran melalui perolehan saham atau debentur Bank atau mana-mana badan korporat.

SYARIKAT INDUK

Syarikat Induk Bank adalah Khazanah Nasional Berhad yang diperbadankan di Malaysia.

PELAN PERNIAGAAN 2002

Bank akan terus menumpukan kegiatan-kegiatan perniagaannya khusus dalam tiga segmen pasaran, iaitu Pembiayaan Projek, Pembiayaan Perdagangan dan Pasaran Modal Islam. Tumpuan khusus ke atas Pembiayaan Projek adalah seiring dengan program-program infrastruktur dan pembangunan oleh Kerajaan untuk meningkatkan ekonomi domestik. Bagi Pasaran Modal Islam, Bank telah menubuhkan Cawangan Luar Pesisir Labuan dan Jabatan Pelaburan Perbankan untuk mengambil bahagian dalam sektor ini. Sementara pertumbuhan dalam perniagaan diteruskan, Bank akan terus meningkatkan keupayaan sistem pengurusan risikonya bagi terus meningkatkan kualiti asetnya seiring dengan garis panduan bagi pelaksanaan terbaik diterbitkan oleh Bank Negara Malaysia terutamanya bagi risiko kredit.

Bank juga telah memulakan usaha baru dalam projek utama Teknologi Maklumat (IT) membabitkan penghijrahan ke platform baru. Penyempurnaan projek ini dalam tahun kewangan semasa dijangkakan akan meningkatkan kecekapan pengendalian Bank terutama di dalam perkhidmatan pelanggan.

PROSPEK BAGI 2002

Ekonomi akan terus berkembang dalam 2002, walaupun dunia mengalami kelembapan ekonomi. Prestasi positif didorong oleh rangsangan perbelanjaan fiskal yang kuat dan kepelbagaian struktur ekonomi.

Sistem Perbankan Islam (SPI) berada dalam aliran ke atas, dengan jumlah deposit, pembiayaan dan saham pasaran terus meningkat. SPI juga berterusan mencatatkan keuntungan yang baik bagi tahun 2001. Ini menunjukkan sokongan kuat yang diterima oleh SPI dari masyarakat.

Tahun 2002 meramalkan pertumbuhan yang lebih tinggi sekitar 3%. Ini adalah amat menggalakkan dari sektor perbankan terutama apabila ekonomi dijangka pulih pada separuh kedua 2002 seperti ditunjukkan oleh penambahbaikan dalam petunjuk utama. Selanjutnya, pemulihan ekonomi Amerika Syarikat pastinya akan menambah keyakinan pengeluar dan pengguna di Malaysia. Walau bagaimanapun, dunia khasnya negara-negara Asia masih diancam oleh ketidakpastian ekonomi Jepun.

Berkaitan dengan permintaan bagi Perbankan Islam, masih banyak lagi peluang untuk berkembang terutama dalam pembiayaan dan juga pasaran modal Islam. Tambahan pula, dengan penyatuan perbankan yang hampir tamat, SPI akan terus bertambah kuat dan lebih berdayasaing.

JURUAUDIT

Juruaudit, Ernst & Young, telah menyatakan kesanggupan mereka untuk dilantik semula.

Bagi pihak Lembaga,

DATUK ISMAIL HAJI AHMAD

Pengarah

MOHD SHUKRI HUSSIN

Pengarah

Kuala Lumpur,
Malaysia
Bertarikh: 28 Mei 2002

PENYATA PENGARAH-PENGARAH MENGIKUT KEHENDAK SEKSYEN 169(15) AKTA SYARIKAT 1965

Kami, DATUK ISMAIL HAJI AHMAD dan MOHD SHUKRI HUSSIN, dua daripada Pengarah-Pengarah BANK MUAMALAT MALAYSIA BERHAD dengan ini menyatakan bahawa pada pendapat Pengarah-Pengarah, penyata kewangan yang dibentangkan di muka surat 35 hingga 50 disediakan mengikut piawaian perakaunan yang diluluskan di Malaysia untuk memberi gambaran yang sebenar dan saksama mengenai :-

- i) Kedudukan kewangan Bank pada 31 Disember 2001 dan keputusan Bank bagi tahun berakhir pada tarikh itu; dan
- ii) Aliran tunai Bank bagi tahun berakhir 31 Disember 2001.

bagi pihak Lembaga,

DATUK ISMAIL HAJI AHMAD

Pengarah

MOHD SHUKRI HUSSIN

Pengarah

Kuala Lumpur,

Malaysia

Bertarikh: 28 Mei 2002

AKAUN BERKANUN MENGIKUT KEHENDAK SEKSYEN 169(16) AKTA SYARIKAT 1965

Saya, ABDUL MANAN SIDIK, pegawai terutama yang bertanggungjawab ke atas pengurusan kewangan BANK MUAMALAT MALAYSIA BERHAD, dengan ikhlas mengaku bahawa penyata kewangan yang dibentangkan di muka surat 35 hingga 50 adalah pada sebaik-baik pengetahuan dan kepercayaan saya, adalah betul dan saya membuat pengakuan ini dengan penuh kesedaran bahawa ianya benar, dan menurut peruntukan-peruntukan Akta Akaun Berkanun, 1960.

Ditandatangani dan diakui oleh

ABDUL MANAN SIDIK

di Kuala Lumpur dalam Wilayah Persekutuan

pada 28 Mei 2002

ABDUL MANAN SIDIK

Di hadapan saya,

Pesuruhjaya Sumpah

Kuala Lumpur,

Malaysia

Bertarikh: 28 Mei 2002



بنك معاملات

Bank Muamalat

**LAPORAN JURUAUDIT KEPADA AHLI-AHLI BANK MUAMALAT MALAYSIA BERHAD
(Diperbadankan di Malaysia)**

Kami telah mengaudit penyata kewangan Bank Muamalat Malaysia Berhad pada 31 Disember 2001 yang dibentangkan di muka surat 35 hingga 50. Penyediaan penyata kewangan tersebut adalah tanggungjawab para Pengarah Bank. Tanggungjawab kami adalah memberi pendapat terhadap penyata kewangan tersebut berdasarkan pengauditan kami.

Pengauditan kami adalah sejajar dengan piawaian pengauditan yang diluluskan di Malaysia. Piawaian ini memerlukan kami merancang dan melakukan audit supaya memperoleh kepastian yang munasabah bahawa penyata kewangan tersebut adalah bebas daripada kesalahan yang nyata. Sesuatu audit itu meliputi pemeriksaan, secara menguji bukti yang menyokong amaun-amaun dan pendedahan-pendedahan di dalam penyata kewangan. Sesuatu audit itu juga meliputi penilaian prinsip-prinsip perakaunan yang digunakan dan anggaran ketara yang dibuat oleh para Pengarah, serta penaksiran persembahan penyata kewangan pada keseluruhannya. Kami percaya bahawa pengauditan kami membekalkan satu dasar yang munasabah ke atas pendapat kami.

Pada pendapat kami,

- (a) akaun-akaun, yang telah diubahsuai mengikut prinsip-prinsip Syariah, telah disediakan dengan sewajarnya menurut peruntukan Akta Syarikat, 1965, piawaian perakaunan yang diluluskan dan Garispanduan Bank Negara Malaysia, dan memberi pandangan yang benar dan saksama tentang kedudukan urusan kewangan Bank pada 31 Disember 2001 dan keputusan Bank serta aliran wang tunai Bank bagi tahun yang berakhir pada tarikh tersebut; dan
- (b) perkara-perkara perakaunan dan rekod-rekod lain serta daftar-daftar yang dikehendaki oleh Akta Syarikat, 1965 telah dikendalikan oleh Bank dengan sempurna menurut peruntukan-peruntukan Akta tersebut.

ERNST & YOUNG
AF:0039
Akauntan Awam

DATO' NORDIN BAHARUDDIN 837/03/02(J)
Rakan Kongsi

Kuala Lumpur,
Malaysia
Bertarikh: 28 Mei 2002



LEMBARAN IMBANGAN PADA 31 DISEMBER 2001

	Nota	2001 RM '000	2000 RM '000
ASET			
Wang tunai dan dana jangka pendek	4	43,817	38,075
Deposit dan penempatan dengan institusi-institusi kewangan	5	1,158,700	1,100,411
Sekuriti Dagangan	6	523,883	279,496
Sekuriti Pelaburan	7	1,521,455	1,393,966
Pembiayaan pelanggan	8	1,968,617	1,726,830
Deposit berkanun dengan Bank Negara Malaysia	9	150,779	202,179
Aset-aset lain	10	22,535	45,907
Harta, Kilang dan Peralatan	11	55,951	51,815
Pelaburan dalam anak-anak syarikat	12	5	-
Jumlah terhutang dari syarikat berkaitan	13	-	282,749
JUMLAH ASET		5,445,742	5,121,428
LIABILITI DAN DANA PEMEGANG SAHAM			
Deposit dari pelanggan	14	4,965,251	4,326,464
Deposit dan penempatan oleh institusi-institusi kewangan	15	-	370,000
Bil dan penerimaan belum bayar		20,705	24,951
Jualan sekuriti di bawah perjanjian belibalik		43,475	61,584
Liabiliti-liabiliti lain	16	65,334	23,156
Jumlah terhutang kepada syarikat berkaitan	13	21,926	4,138
JUMLAH LIABILITI		5,116,691	4,810,293
DANA PEMEGANG SAHAM			
Modal saham	17	225,846	225,846
Rizab	18	103,205	85,289
		329,051	311,135
JUMLAH LIABILITI DAN DANA PEMEGANG SAHAM		5,445,742	5,121,428
ILTIZAM DAN LUAR JANGKAAN	25	705,197	532,114

Lembaran Imbangan di atas hendaklah dibaca berdasarkan kepada nota-nota di muka surat 38 hingga 50.



PENYATA PENDAPATAN BAGI TAHUN BERAKHIR 31 DISEMBER 2001 (16 SYAWAL 1422)

	Nota	2001 RM '000	2000 RM '000
Pendapatan	19	157,807	75,244
Kerugian pembiayaan dan peruntukan	20 (a)	(36,583)	(4,245)
Pendapatan bersih		121,224	70,999
Perbelanjaan overhead	20 (b)	(102,849)	(62,759)
Keuntungan sebelum cukai dan zakat		18,375	8,240
Zakat	23	(459)	(204)
Keuntungan selepas cukai dan zakat		17,916	8,036
Pindahan kepada Rizab Berkanun	18	(8,958)	(4,018)
Keuntungan terkumpul bagi tahun ini		8,958	4,018
Perolehan sesaham (sen)	24	7.9	3.6

Penyata Pendapatan di atas hendaklah dibaca berdasarkan kepada nota-nota di muka surat 38 hingga 50.

PENYATA PERUBAHAN EKUITI BAGI TAHUN BERAKHIR 31 DISEMBER 2001 (16 SYAWAL 1422)

	Saham Modal	Rizab Berkanun	Rizab Am	Keuntungan Terkumpul	Jumlah
	RM'000	RM'000	RM'000	RM'000	RM'000
Baki pada 1 April 2000	225,846	38,722	10,394	28,137	303,099
Keuntungan semasa	-	-	-	8,036	8,036
Pindahan kepada Rizab Berkanun	-	-	-	(4,018)	(4,018)
Pindahan dari penyata pendapatan	-	4,018	-	-	4,018
Baki pada 31 Disember 2000	225,846	42,740	10,394	32,155	311,135
Keuntungan bagi tahun semasa	-	-	-	17,916	17,916
Pindahan kepada Rizab Berkanun	-	-	-	(8,958)	(8,958)
Pindahan dari penyata pendapatan	-	8,958	-	-	8,958
Baki pada 31 Disember 2001	225,846	51,698	10,394	41,113	329,051

PENYATA ALIRAN TUNAI BAGI TAHUN BERAKHIR 31 DISEMBER 2001 (16 SYAWAL 1422)

ALIRAN TUNAI DARI KEGIATAN-KEGIATAN KENDALIAN

	2001 RM '000	2000 RM '000
Keuntungan sebelum cukai dan zakat	18,375	8,240
Pelarasannya bagi:		
Pelunasan premium ditolak peningkatan diskaun	(30,361)	(17,927)
Susutnilai bagi Harta, Kilang dan Peralatan	9,314	4,454
Peruntukan pembiayaan lapuk dan ragu, selepas bayaran balik	36,583	4,245
Dividen kasar dari sekuriti dagangan dan sekuriti pelaburan	(50,923)	(35,504)
Diambil kira semula peruntukan	(7,517)	(1,354)
(Keuntungan)/Kerugian dari jualan Harta, Kilang dan Peralatan	(6)	(45)
Keuntungan belum terhasil dari penjualan sekuriti-sekuriti pelaburan	(17,106)	(3,174)
	(41,641)	(41,065)

(Pertambahan)/Pengurangan Aset-aset Kendalian

	2001	2000
	RM '000	RM '000
Pembiayaan	(241,787)	(725,303)
Aset-aset lain	23,372	(10,237)
Sekuriti pelaburan	(371,876)	(440,258)
Pelaburan dalam anak-anak syarikat	(5)	-
Hutang antara syarikat	300,537	(283,471)
Deposit berkanun	51,400	(105,744)
	<u>(280,000)</u>	<u>(1,606,078)</u>

Pertambahan/(Pengurangan) Liabiliti-liabiliti Kendalian

Deposit dari pelanggan	638,787	1,294,639
Deposit dan penempatan bank dan institusi- institusi kewangan lain	(370,000)	370,000
Tanggungan ke atas jualan sekuriti di bawah perjanjian belibalik	(18,109)	(62,220)
Bil dan penerimaan belum bayar	(4,246)	(7,015)
Liabiliti-liabiliti lain	42,178	10,152
	<u>288,610</u>	<u>1,605,556</u>

Tunai digunakan dari kegiatan kendalian	8,610	(522)
Pembayaran cukai dan zakat	(169)	(500)
Tunai bersih digunakan dalam kegiatan kendalian	<u>8,441</u>	<u>(1,022)</u>

ALIRAN TUNAI DARI KEGIATAN PELABURAN

Pembelian Harta, Kilang dan Peralatan	(14,778)	(17,712)
Perolehan dari jualan Harta, kilang dan Peralatan	68	382
Perolehan daripada jualan sekuriti dagangan dan pelaburan	34,571	28,565
Dividen diterima dari sekuriti dagangan dan pelaburan	35,729	25,445
	<u>55,590</u>	<u>36,680</u>

ALIRAN TUNAI DARI KEGIATAN PEMBIAYAAN

Perolehan daripada pemindahan perniagaan	-	106,992
Tunai bersih dihasilkan dari kegiatan-kegiatan pembiayaan	-	<u>106,992</u>

Pertambahan / (Pengurangan) bersih tunai dan tunai setara 64,031 142,650

Tunai dan tunai setara pada awal tahun / tempoh 1,138,486 995,836

Tunai dan tunai setara pada akhir tahun 1,202,517 1,138,486

Analisis tunai dan tunai setara

Tunai dan baki bank	43,817	38,075
Deposit dan penempatan dengan institusi-institusi kewangan	1,158,700	1,100,411
	<u>1,202,517</u>	<u>1,138,486</u>

Penyata Aliran Tunai di atas hendaklah dibaca berdasarkan kepada nota-nota di muka surat 38 hingga 50.



بنك معاملات

Bank Muamalat

NOTA-NOTA AKAUN - 31 DISEMBER 2001 (16 SYAWAL 1422)

1. MAKLUMAT AM

Bank berurusan dalam semua aspek perbankan Islam dan perniagaan kewangan dan peruntukan bagi perkhidmatan yang berkaitan. Perbankan Islam dan perniagaan kewangan merujuk kepada penerimaan deposit dan pemberian pembiayaan menurut kehendak prinsip-prinsip Syariah. Jumlah pekerja pada penghujung tahun adalah 1,154 (2000: 1,132)

Bank adalah syarikat tanggungan berhad, ditubuhkan dan bermastautin di Malaysia. Alamat bagi Pejabat berdaftar Bank ialah Menara Bumiputra, Jalan Melaka, 50100, Kuala Lumpur, Malaysia.

2. ASAS PENYEDIAAN PENYATA KEWANGAN

Akaun-akaun Bank telah disediakan menurut peruntukan-peruntukan Akta Syarikat, 1965 diubahsuai mengikut Garispanduan Bank Negara Malaysia dan piawalan perakaunan yang diluluskan di Malaysia dan menurut kehendak prinsip-prinsip Syariah.

3. DASAR-DASAR PERAKAUNAN PENTING

(a) Konvensyen Perakaunan

Penyata kewangan telah disediakan berdasarkan konvensyen kos sejarah yang diubahsuai menurut kehendak prinsip-prinsip Syariah.

(b) Pengiktirafan Pendapatan

Pendapatan pembiayaan diiktiraf menurut asas perakaunan tunai mengikut kaedah kadar pulangan tetap.

Apabila sesuatu akaun pembiayaan gagal dijelas, pengiktirafan pendapatan pembiayaan akan tergantung dan ia hanya akan diiktiraf bila bayaran tunai diterima. Akaun-akaun pelanggan dianggap sebagai pembiayaan tidak berbayar apabila pembayaran balik tertunggak selama enam bulan atau lebih untuk pembiayaan, dan selepas tarikh kematangan untuk bil-bil perdagangan dan penerimaan-penerimaan jurubank.

Pendapatan pelaburan diiktiraf apabila terlaksana.

(c) Pengiktirafan Yuran-yuran dan lain-lain pendapatan

Yuran-yuran pengurusan pembiayaan dan komisen-komisen diiktiraf sebagai pendapatan selepas semua prasyarat dipenuhi.

Yuran-yuran iltizam dan jaminan yang ketara diiktiraf sebagai pendapatan berasaskan pembahagian tempoh pembiayaan.

Dividen-dividen daripada sekuriti dagangan diiktiraf apabila diterima. Dividen-dividen daripada sekuriti pelaburan diiktiraf apabila diisytiharkan.

(d) Peruntukan Pembiayaan Lapuk dan Ragu

Peruntukan-peruntukan khusus akan disediakan bagi pembiayaan ragu yang telah dikaji semula secara individu dan dengan khususnya dikenalpasti sebagai sub-standard, ragu dan lapuk. Akaun-akaun pelanggan dianggap sebagai tidak berbayar apabila tunggakan bayaran balik melebihi enam bulan untuk pembiayaan, dan selepas tarikh kematangan bagi bil-bil perdagangan, penerimaan-penerimaan jurubank dan resit-resit amanah. Dasar penggantungan pendapatan belum diperolehi adalah seperti terkandung di dalam "Garispanduan Penggantungan Pendapatan Belum Diperolehi ke atas Pinjaman Tidak Berbayar dan Peruntukan Hutang Ragu," Bank Negara Malaysia.

Peruntukan am juga disediakan berdasarkan peratusan yang ditetapkan ke atas portfolio pembiayaan untuk menampung kerugian yang tidak dapat dikenalpasti dengan khususnya. Pembiayaan yang tidak berbayar atau sebahagian daripadanya yang dikelaskan sebagai lapuk adalah dihapuskan selepas mengambil kira nilai cagaran yang boleh dihasilkan, jika ada, apabila pihak pengurusan berpendapat tiada prospek pungutan semula.



3. DASAR-DASAR PERAKAUNAN PENTING - samb.

(e) Perjanjian-perjanjian Belibalik

Sekuriti-sekuriti yang dijual di bawah perjanjian belibalik adalah sekuriti-sekuriti yang telah dijual oleh Bank daripada portfolionya, dengan iltizam untuk membeli semula di masa hadapan. Urusniaga kewangan ini dan iltizam untuk membeli semula sekuriti-sekuriti ini diambilkira sebagai liabiliti di tarikh lembaran imbalan.

(f) Pelaburan dalam anak-anak syarikat

Pelaburan dalam anak-anak syarikat dinyatakan dalam kos. Keputusan bagi anak-anak syarikat tidak disatukan pada tahun semasa kerana belum memulakan operasi.

(g) Sekuriti Dagangan

Sekuriti dagangan adalah sekuriti-sekuriti yang boleh dipasarkan, dibeli dan dipegang dengan tujuan untuk dijual balik dalam jangka pendek, dan dinyatakan pada nilai terendah di antara kos dan nilai pasaran.

Pemindahan, jika ada, di antara sekuriti dagangan dan sekuriti pelaburan dibuat pada nilai terendah di antara kos dan nilai pasaran.

(h) Sekuriti Pelaburan

Sekuriti pelaburan adalah sekuriti-sekuriti yang diperolehi dan dipegang untuk hasil atau pertumbuhan modal atau untuk memenuhi kehendak kecairan aset minima menurut Seksyen 38 Akta Bank dan Institusi-Institusi Kewangan 1989, dan lazimnya dipegang hingga matang.

Pelaburan di dalam Sijil Pelaburan Kerajaan Malaysia dinyatakan pada nilai pasaran. Sekuriti-sekuriti pelaburan yang lain dinyatakan pada nilai kos dan peruntukan akan disediakan untuk sebarang penyusutan nilai yang kekal.

(i) Harta, Kilang dan Peralatan dan Susutnilai

Aset tetap dinyatakan pada nilai kos ditolak susutnilai terkumpul. Tanah milik bebas dan kerja-kerja yang masih dalam pembangunan tidak dikira susutnilainya. Susutnilai dikira untuk memansuhkan kos aset tetap mengikut kaedah susutan tetap ke atas anggaran jangka hayat bolehguna bagi aset-aset berkenaan. Kadar susutnilai tahunan yang utama adalah seperti berikut:

Bangunan	2.5%
Tanah pajakan jangka panjang	2.5%
Perabot pejabat dan peralatan	15%
Pembaikan bangunan dan pengubahsuaian	20%
Kenderaan bermotor dan peralatan komputer	20%

(j) Pertukaran Matawang

Urusniaga dalam matawang asing di sepanjang tahun telah ditukarkan ke Ringgit Malaysia mengikut kadar pertukaran menghampiri kadar pertukaran pada tarikh urusniaga. Aset dan liabiliti bersifat kewangan dalam matawang asing pada tarikh lembaran imbalan dinyatakan pada kadar pertukaran berkuatkuasa pada tarikh urusniaga. Keuntungan atau kerugian yang diperolehi daripada urusniaga matawang asing hanya diiktiraf apabila terlaksana bagi mematuhi prinsip-prinsip Syariah.

(k) Cukai Tertunda

Peruntukan dibuat mengikut kaedah liabiliti cukai tertunda ke atas semua perbezaan masa yang nyata kecuali di mana perbezaan masa dianggap akan berterusan di masa hadapan yang boleh dijangka. Di mana perbezaan masa akan menghasilkan manfaat cukai tertunda, manfaat tersebut tidak diiktiraf.



3. DASAR-DASAR PERAKAUNAN PENTING - samb.

(i) Zakat

Ini mewakili zakat yang wajib dibayar oleh Bank selaras dengan prinsip-prinsip Syariah dan dipersetujui oleh Majlis Penasihat Syariah.

4. WANG TUNAI DAN DANA JANGKA PENDEK

	2001 RM '000	2000 RM '000
Wang tunai dan baki di bank dan institusi-institusi kewangan lain	43,817	38,075

5. DEPOSIT DAN PENEMPATAN DENGAN INSTITUSI-INSTITUSI KEWANGAN

Bank berlesen	1,037,500	871,601
Syarikat Kewangan berlesen	67,200	106,850
Lain-lain Institusi Kewangan	54,000	121,960
	<u>1,158,700</u>	<u>1,100,411</u>

6. SEKURITI DAGANGAN

Instrumen Pasaran Wang :- Bil penerimaan Islam	523,883	279,496
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7. SEKURITI PELABURAN

Instrumen Pasaran Wang :-		
Sijil Pelaburan Kerajaan Malaysia	264,536	245,700
Bon Kupon Sifar	261,368	275,449
Sekuriti Hutang Swasta Islam	492,782	778,668
Lain-lain sekuriti hutang Islam	486,599	79,447
	<u>1,505,285</u>	<u>1,379,264</u>
Pelunasan premium ditolak peningkatan diskaun	27,697	15,863
Peruntukan rosot nilai bagi Sekuriti Pelaburan :-		
Lain-lain sekuriti hutang Islam	(11,527)	(1,161)
	<u>1,521,455</u>	<u>1,393,966</u>
Nilai Pasaran Instrumen Pasaran Wang :		
Sijil Pelaburan Kerajaan Malaysia	269,685	250,393
Bon Kupon Sifar	263,951	301,275
Sekuriti Hutang Swasta Islam	536,601	788,945
Lain-lain sekuriti hutang Islam	503,989	76,255
	<u>1,574,226</u>	<u>1,416,868</u>

7. SEKURITI PELABURAN - samb.

	2001 RM '000	2000 RM '000
Struktur kematangan instrumen pasaran wang yang dipegang untuk pelaburan adalah seperti berikut :		
Matang dalam tempoh satu tahun	569,698	383,483
Satu tahun hingga tiga tahun	549,852	139,901
Tiga tahun hingga lima tahun	84,740	510,662
Lebih dari lima tahun	300,995	345,218
	<u>1,505,285</u>	<u>1,379,264</u>

8. PEMBIAYAAN PELANGGAN

Pembiayaan berjangka	2,803,066	2,716,713
Pembiayaan bil-bil	452,029	258,948
Lain-lain pembiayaan	5,185	14,705
	<u>3,260,280</u>	<u>2,990,366</u>
Pendapatan belum diperolehi	(1,168,478)	(1,176,885)
Pembiayaan kasar	<u>2,091,802</u>	<u>1,813,481</u>
Peruntukan untuk pembiayaan lapuk dan ragu :-		
- Peruntukan khusus	(93,206)	(60,354)
- Peruntukan am	(29,979)	(26,297)
	<u>1,968,617</u>	<u>1,726,830</u>

Analisis berdasarkan konsep pembiayaan adalah seperti berikut :-

Al-Bai' Bithaman Ajil	1,193,170	1,120,125
Al-Ijarah	168,539	176,344
Al-Murabahah	422,473	230,444
Al-Musyarakah	839	1,116
Al-Mudharabah	655	1,269
Al-Istisna'	161,202	195,868
Lain-lain konsep	144,924	88,315
	<u>2,091,802</u>	<u>1,813,481</u>

Struktur kematangan pembiayaan kasar adalah seperti berikut :-

Matang dalam tempoh satu tahun	363,433	316,287
Satu tahun hingga tiga tahun	270,373	210,014
Tiga tahun hingga lima tahun	96,717	55,693
Lebih dari lima tahun	1,361,279	1,231,487
	<u>2,091,802</u>	<u>1,813,481</u>



8. PEMBIAYAAN PELANGGAN - samb.

	2001 RM '000	2000 RM '000
Analisis pembiayaan berdasarkan kegunaan ekonomi adalah seperti berikut :-		
Pertanian	14,086	11,871
Perlombongan dan kuari	3,365	4,434
Perkilangan	514,147	404,590
Elektrik, gas dan air	60,923	6,738
Pembinaan	209,094	218,867
Pembelian harta bertanah yang mana :	951,495	863,725
I. Kediaman	781,691	700,069
II. Bukan Kediaman	163,804	163,656
Perdagangan Am	125,187	82,547
Pengangkutan, penyimpanan dan perhubungan	11,910	14,467
Perkhidmatan kewangan, insurans dan perniagaan	28,955	25,928
Pembelian sekuriti	144,655	156,495
Pembelian kenderaan pengangkutan	7,380	6,899
Kredit penggunaan	12,487	7,071
Lain-lain	8,118	9,849
	2,091,802	1,813,481
Pergerakan dalam pembiayaan tidak berbayar adalah seperti berikut :-		
Baki pada 1 Januari / 1 April	179,600	163,978
Jumlah pembiayaan dikelaskan kepada NPF pada tempoh tersebut	228,008	59,954
Pungutan semula NPF pada tempoh tersebut	(113,831)	(10,112)
NPF diklasifikasi sebagai berbayar pada tempoh tersebut	(54,999)	(34,220)
NPF dihapusira	(44)	
	238,734	179,600
Sebagai % pembiayaan kasar	11.41%	9.90%
Jumlah bersih pembiayaan tidak berbayar	145,528	119,246
Sebagai % pembiayaan bersih	7.28%	6.80%
Pergerakan dalam peruntukan pembiayaan lapuk dan ragu adalah seperti berikut :-		
Peruntukan Am		
Baki pada 1 Januari / 1 April	26,297	18,358
Peruntukan pada tahun tersebut	3,682	-
Jumlah diambilkira semula pada tempoh tersebut	-	7,939
Baki pada 31 Disember	29,979	26,297
Sebagai % pembiayaan kasar ditolak peruntukan khusus	1.50%	1.50%

8. PEMBIAYAAN PELANGGAN - samb.

	2001 RM '000	2000 RM '000
Peruntukan Khusus		
Baki pada 1 Januari/1 April	60,354	64,052
Peruntukan pada tahun tersebut	40,413	10,367
Jumlah diambil kira semula hasil dari kutipan	(7,517)	(14,065)
Jumlah dihapuskan	(44)	-
Baki pada 31 Disember	<u>93,206</u>	<u>60,354</u>

9. DEPOSIT BERKANUN DENGAN BANK NEGARA MALAYSIA

Deposit berkanun tanpa faedah disimpan dengan Bank Negara Malaysia menurut Seksyen 37(1)c, Akta Bank Pusat Malaysia Ordinan 1958 (1994-disemak semula), di mana jumlahnya ditentukan sebagai peratusan daripada jumlah liabiliti yang layak.

10. LAIN-LAIN ASET

	2001	2000
Siberhutang-siberhutang lain, deposit dan bayaran terdahulu	<u>22,535</u>	<u>45,907</u>

11. HARTA, KILANG DAN PERALATAN

	Tanah pajakan jangka panjang RM '000	Tanah & Bangunan milik bebas RM '000	Bangunan pejabat pajakan jangka panjang RM '000	Peralatan pejabat, kelengkapan, perabot dan kenderaan bermotor RM '000	Kerja- kerja masih di dalam pem- bangunan RM '000	Jumlah	
	RM '000	RM '000	RM '000	RM '000	RM '000	2001 RM '000	2000 RM '000
Nilai buku bersih pada 1 Januari / 1 April	298	3,072	13,642	31,991	2,812	51,815	38,894
Penambahan	-	-	-	14,778	-	14,778	17,713
Pengelasan semula	-	-	-	1,811	(1,811)	-	-
Pelupusan / (Hapuskira)	-	-	-	(1,328)	-	(1,328)	(337)
Caj susutnilai	(4)	(79)	(352)	(8,879)	-	(9,314)	(4,455)
Nilai buku bersih pada 31 Disember	<u>294</u>	<u>2,993</u>	<u>13,290</u>	<u>38,373</u>	<u>1,001</u>	<u>55,951</u>	<u>51,815</u>
Pada 31 Disember 2001							
Kos	303	3,163	14,092	52,960	1,001	71,519	-
Susutnilai terkumpul	(9)	(170)	(802)	(14,587)	-	(15,568)	-
Nilai buku bersih	<u>294</u>	<u>2,993</u>	<u>13,290</u>	<u>38,373</u>	<u>1,001</u>	<u>55,951</u>	<u>-</u>
Pada 31 Disember 2000							
Kos	303	3,163	14,092	38,106	2,812	-	58,476
Susutnilai terkumpul	(5)	(91)	(450)	(6,115)	-	-	(6,661)
Nilai buku bersih	<u>298</u>	<u>3,072</u>	<u>13,642</u>	<u>31,991</u>	<u>2,812</u>	<u>-</u>	<u>51,815</u>



12. PELABURAN DALAM ANAK-ANAK SYARIKAT

	2001	2000
	RM '000	RM '000
Saham tak tercatat kos		
- di Malaysia	5	-
- di luar Malaysia	-	-
	5	-

Anak-anak syarikat Bank adalah seperti berikut:-

<u>Nama</u>	<u>Aktiviti Utama</u>	<u>Negara Perbadanan</u>	<u>Kepentingan ekuiti</u>	
			<u>2001</u>	<u>2000</u>
Muamalat Nominees (Tempatan) Sdn. Bhd.	Khidmat Nomini	Malaysia	100%	-
Muamalat Nominees (Asing) Sdn. Bhd.	Khidmat Nomini	Malaysia	100%	-

13. SYARIKAT INDUK DAN SYARIKAT-SYARIKAT BERKAITAN

Syarikat Induk Bank adalah Khazanah Nasional Berhad, syarikat yang diperbadankan di Malaysia. Syarikat-syarikat berkaitan dalam penyata kewangan ini merujuk kepada ahli-ahli kumpulan syarikat Commerce Asset-Holding Berhad yang memegang 30% ekuiti Bank.

14. DEPOSIT DARI PELANGGAN

	2001	2000
	RM '000	RM '000
Deposit semasa	812,287	1,213,000
Deposit simpanan	335,144	312,731
Deposit pelaburan am	3,791,509	2,776,431
Lain-lain deposit	26,311	24,302
	4,965,251	4,326,464

Struktur kematangan deposit pelaburan adalah seperti berikut :-

Matang dalam tempoh enam bulan	2,430,991	1,840,988
Enam bulan hingga satu tahun	1,263,154	832,961
Satu tahun hingga tiga tahun	85,124	99,479
Tiga tahun hingga lima tahun	12,240	3,003
Lebih dari lima tahun	-	-
	3,791,509	2,776,431

Punca deposit adalah dari pelanggan berikut :-

Badan perniagaan	1,178,410	1,332,357
Individu	565,672	525,376
Lain-lain	3,221,169	2,468,731
	4,965,251	4,326,464

**15. DEPOSIT DAN PENEMPATAN DARI BANK DAN
INSTITUSI-INSTITUSI KEWANGAN LAIN**

	2001 RM '000	2000 RM '000
Bank berlesen	-	270,000
Syarikat kewangan berlesen	-	50,000
Institusi-institusi kewangan lain	-	50,000
	<u>-</u>	<u>370,000</u>

16. LIABILITI-LIABILITI LAIN

Zakat	2,310	2,060
Lain-lain	63,024	21,096
	<u>65,334</u>	<u>23,156</u>

17. SAHAM MODAL

(a) Dibenarkan:		
Saham-saham biasa RM 1.00 setiap satu	3,000,000	3,000,000
Saham-saham keutamaan RM 1.00 setiap satu	1,000,000	1,000,000
Baki pada 31 Disember	<u>4,000,000</u>	<u>4,000,000</u>
(b) Diterbitkan dan dibayar penuh:		
Saham-saham biasa RM 1.00 setiap satu	225,846	225,846
Baki pada 31 Disember	<u>225,846</u>	<u>225,846</u>

18. RIZAB

Tidak boleh diagihkan:

Rizab Berkanun

Baki pada 1 Januari / 1 April	42,740	38,722
Pindahan daripada akaun untung rugi	8,958	4,018
Baki pada 31 Disember	<u>51,698</u>	<u>42,740</u>

Boleh diagihkan:

Rizab Am

Baki pada 1 Januari / 1 April	10,394	10,394
Pindahan daripada akaun untung rugi	10,394	10,394

Keuntungan terkumpul

Baki pada 1 Januari / 1 April	32,155	28,137
Keuntungan bagi tahun ini	8,958	4,018
Baki pada 31 Disember	<u>41,113</u>	<u>32,155</u>
Jumlah rizab yang boleh diagihkan	<u>51,507</u>	<u>42,549</u>
Jumlah rizab	<u>103,205</u>	<u>85,289</u>

Berdasarkan anggaran kredit cukai sedilada dan bergantung kepada persetujuan Lembaga Hasil Dalam Negeri, keseluruhan keuntungan terkumpul dan rizab am Bank yang ada boleh diagihkan melalui dividen-dividen tanpa menyebabkan penambahan liabiliti cukai.



19. PENDAPATAN

	2001 RM '000	2000 RM '000
Pendapatan hasil dari pelaburan dana pendeposit	271,044	143,640
Pendapatan kepada pendeposit	(129,410)	(78,896)
Pendapatan kepada pemegang saham	141,634	64,744
Pendapatan hasil daripada pelaburan dana pemegang saham	16,173	10,500
	<u>157,807</u>	<u>75,244</u>

Butir-butir lanjut pendapatan hasil dari pelaburan dana pendeposit dan dana pemegang saham :-

31 Disember 2001

	Dana Pendeposit RM '000	Dana Pemegang Saham RM '000
Pendapatan dari pembiayaan	147,357	-
Pendapatan dari pinjaman pasaran wang	17,173	-
Pendapatan pelaburan :		
- Keuntungan daripada jualan sekuriti pelaburan	17,106	-
- Keuntungan belum terhasil dari jualan sekuriti pelaburan	-	-
Dividen kasar dari :		
- Sekuriti Dagangan	14,193	-
- Sekuriti Pelaburan	52,154	16,173
	<u>247,983</u>	<u>16,173</u>
Peruntukan rosot nilai bagi Sekuriti Pelaburan	(7,123)	-
Pendapatan yuran :		
- Komisen	7,843	-
- Lain-lain pendapatan yuran	5,592	-
Keuntungan dari urusniaga pertukaran asing	1,034	-
Pendapatan lain :		
- Lain-lain pendapatan bukan kendalian	15,715	-
	<u>271,044</u>	<u>16,173</u>

31 Disember 2000

Pendapatan dari pembiayaan	70,071	-
Pendapatan dari pinjaman pasaran wang	14,176	-
Pendapatan pelaburan :		
- Keuntungan daripada jualan sekuriti pelaburan	5,704	-
- Keuntungan belum terhasil dari jualan sekuriti pelaburan	3,175	-
Dividen kasar dari :		
- Sekuriti Dagangan	4,873	-
- Sekuriti Pelaburan	32,353	10,500
	<u>130,352</u>	<u>10,500</u>

19. PENDAPATAN - samb.

	Dana Pendeposit RM '000	Dana Pemegang Saham RM '000
Peruntukan rosotnilai diambilkira semula bagi Sekuriti Pelaburan	1,354	-
Pendapatan yuran :		
- Komisen	4,628	-
- Lain-lain pendapatan yuran	2,605	-
Keuntungan dari urusanniaga pertukaran asing	208	-
Pendapatan lain :		
- Lain-lain pendapatan bukan kendalian	4,493	-
	<u>143,640</u>	<u>10,500</u>

20. PERBELANJAAN

	2001 RM '000	2000 RM '000
(a) <u>Kerugian Pembiayaan dan Peruntukan</u>		
Peruntukan pembiayaan lapuk dan ragu :		
- peruntukan khusus dibuat bagi tempoh ini (bersih)	32,896	(3,698)
- peruntukan am dibuat/(diambilkira semula) bagi tempoh ini	3,682	7,939
Pembiayaan dihapuskira	5	4
	<u>36,583</u>	<u>4,245</u>
(b) <u>Perbelanjaan Overhed</u>		
Kos personel	56,624	35,713
Kos penubuhan	33,761	19,942
Perbelanjaan pemasaran	2,748	1,767
Perbelanjaan pentadbiran dan perbelanjaan am	9,716	5,337
	<u>102,849</u>	<u>62,759</u>
Perbelanjaan overhed termasuk pendedahan berkanun seperti berikut :		
Ganjaran Pengarah (Nota 21)	680	374
Ganjaran Ahli Majlis Penasihat Syariah	25	12
Sewa premis	4,801	3,114
Ganjaran juruaudit		
- semasa	80	80
Susutnilai aset tetap	9,314	4,455



21. GANJARAN PENGARAH

	2001 RM '000	2000 RM '000
Pengarah Eksekutif		
- Gaji dan lain-lain ganjaran	436	207
	<u>436</u>	<u>207</u>
Pengarah Bukan Eksekutif		
- Yuran	70	60
- Lain-lain ganjaran	174	107
	<u>244</u>	<u>167</u>

Ganjaran imbuhan kepada Ketua Pegawai Eksekutif Bank, termasuk lain-lain manfaat sepanjang tahun adalah sebanyak RM436,000 (2000: RM207,000).

22. CUKAI

Tiada cukai dikenakan bagi tahun ini memandangkan adanya kerugian cukai tidak digunakan dari tahun lalu seperti lampiran di bawah.

Bank mempunyai anggaran elaun modal belum serap dan kerugian cukai belum guna layak untuk digunakan bagi pendapatan bercukai yang akan datang, bergantung kepada persetujuan bersama Lembaga Hasil Dalam Negeri.

	2001 RM '000	2000 RM '000
Elaun modal belum serap	86,001	74,634
Kerugian cukai belum guna	<u>1,659,564</u>	<u>1,684,538</u>

23. ZAKAT

	2001 RM '000	2000 RM '000
Peruntukan zakat untuk tahun ini :- Caj dikenakan untuk tahun ini	<u>459</u>	<u>204</u>

24. PEROLEHAN SESAHAM

Perolehan sesaham bagi Bank telah dikira berdasarkan keuntungan selepas cukai dan zakat sebanyak RM17.9 juta (2000: RM8.0 juta) dan ke atas RM225.8 juta (2000: RM225.8 juta) saham biasa bernilai RM1.00 sesaham.

25. ILTIZAM DAN KONTINGEN

Pada kelaziman perniagaan, Bank membuat berbagai iltizam dan menghadapi beberapa tanggungan kontingen dan berhak membuat tuntutan ke atas pelanggan menurut undang-undang. Tiada kerugian ketara dijangka berikutan daripada urusniaga ini.

25. ILTIZAM DAN KONTINGEN - samb.

Pendedahan Bank kepada risiko ber wajaran pada 31 Disember 2001 adalah seperti berikut :-

	2001		2000	
	Jumlah Prinsipal RM '000	Jumlah Setara Kredit RM '000	Jumlah Prinsipal RM '000	Jumlah Setara Kredit RM '000
Ultizam dan kontingen mengandungi perkara-perkara berikut :				
Pengganti kredit langsung	78	78	152	152
Kontingen berkaitan perdagangan	51,144	10,229	28,862	5,772
Kontingen berkaitan urusniaga tertentu	243,614	121,807	108,662	54,331
Ultizam memberi kredit tak boleh mansuh dengan kematangan asal tidak melebihi satu tahun	233,837	-	140,553	-
Ultizam memberi kredit tak boleh mansuh dengan kematangan asal melebihi satu tahun	169,523	84,762	252,021	126,011
Kontrak berkaitan pertukaran asing	7,001	-	1,864	-
	<u>705,197</u>	<u>216,876</u>	<u>532,114</u>	<u>186,266</u>

Risiko Pasaran

Risiko pasaran adalah potensi perubahan nilai yang disebabkan oleh pergerakan kadar pasaran atau harga. Jumlah kontrak yang dinyatakan di atas hanya memberi pengukuran penglibatan terhadap urusniaga-urusniaga ini dan tidak mewakili jumlah yang tertakluk kepada risiko pasaran. Pendedahan kepada risiko pasaran boleh dikurangkan melalui timbal balas kedudukan di dalam dan luar lembaranimbangan.

Risiko Kredit

Risiko kredit berpunca dari kemungkinan pihak berkaitan tidak berkebolehan memenuhi syarat-syarat kontrak di mana Bank berada dalam kedudukan yang menguntungkan. Jumlah ini akan meningkat atau berkurangan atas jangka hayat kontrak, amnya sebagai fungsi tarikh kematangan dan kadar pasaran atau harga.

26. KECUKUPAN MODAL

Nisbah kecukupan modal bagi Bank adalah seperti berikut :

	2001 RM'000	2000 RM'000
<u>Modal Lapisan I</u>		
Modal saham berbayar	225,846	225,846
Rizab berkanun	51,698	42,740
Rizab am	10,394	10,394
Keuntungan terkumpul	41,113	32,155
Jumlah Modal Lapisan I	<u>329,051</u>	<u>311,135</u>
<u>Modal Lapisan II</u>		
Peruntukan am bagi pembiayaan lapuk dan ragu	29,979	26,297
Jumlah Modal	<u>359,030</u>	<u>337,432</u>
Ditolak : Pelaburan di dalam anak syarikat	(5)	-
Modal asas	<u>359,025</u>	<u>337,432</u>



26. KECUKUPAN MODAL - samb.

	2001 RM'000	2000 RM'000
Pecahan aset berwajaran risiko dalam pelbagai kategori wajaran risiko :-		
%		
0	2,149,928	1,934,497
10	86,670	204,630
20	968,348	1,022,838
50	782,220	718,555
100	2,130,996	1,707,627
Jumlah	<u>6,118,162</u>	<u>5,588,147</u>
Nisbah modal utama	12.08%	13.58%
Nisbah modal berwajaran risiko	13.18%	14.72%

27. MAKLUMAT BERSEGMENT

Maklumat kewangan mengikut kegiatan tidak dikemukakan kerana kegiatan Bank adalah di dalam perkhidmatan Perbankan Islam di Malaysia sahaja.

28. PENYATA PENARAFAN

Tiada penarafan ke atas Bank dilakukan oleh agensi luar.

29. LAPORAN MATAWANG

Semua amaun adalah dinyatakan dalam Ringgit Malaysia.

Peristiwa-peristiwa penting / Important Events



Bank Muamalat mula menggunakan Perisian Pengurusan Risiko Moody's - 20 Mac 2001

Dengan melengkapkan pekerja dengan teknologi terkini, pihak Bank kini boleh memastikan tahap kualiti dan keseragaman yang tinggi di dalam analisis kredit, produk dan perkhidmatan kewangannya.

Bank Muamalat adopts Moody's Risk Management Software - 20th March '01

By equipping staff with the latest technology, the bank can be assured of quality and uniformity in its credit analysis and financial products and services.



Perhimpunan Maal Hijrah (1422 H - 26 Mac 2001)

Perhimpunan yang menandakan permulaan kalendar Islam ini bertujuan menampakkan semangat jati diri untuk kemajuan dan perkembangan Bank serta para tenaga kerjanya.

Maal Hijrah Assembly (1422 H - 26th March '01)

This commemoration of the beginning of the Muslim calendar is to instil the right spirit of enthusiasm for the betterment of the Bank and its employees.



Hari Keluarga - 29 April 2001

Ianya merupakan Hari Keluarga yang pertama dianjurkan dengan matlamat memupuk semangat ukhawah dan saling memahami di antara pihak Pengurusan dan Pekerja serta ahli keluarga mereka dalam merintis kecemerlangan produktiviti.

Family Day - 29th April 2001

It's the first Family Day held to forge better relationships and understanding between the Management and Staff as well as their families, all the better to promote productivity.



Perjanjian Kawangan - 24 Mei 2001

Satu perjanjian untuk membiayai pembinaan rumah-rumah kos rendah dan sederhana di Sungkai, Perak telah dimeterai di antara Bank dan kerajaan negeri Perak - salah satu dari pelbagai projek yang telah diambil sebagai usaha mempertingkatkan penglibatan Bank dalam sektor pembiayaan.

Financial Agreement - 24th May 2001

An agreement to finance the construction of low cost and medium cost houses in Sungkai, Perak has been reached upon between the Bank and the Perak state government - just one of the many projects the former has undertaken to expand its financing endeavours.



بنك معاملات

Bank Muamalat



Program BERKAT - 1 Jun 2001

Kempen penambahan deposit ini adalah terbuka kepada semua warga kerja untuk menggalakan mereka melibatkan diri dan memasarkan produk-produk Bank. Pelancaran program BERKAT ini telah berjaya mendapat sambutan yang menggalakkan.

BERKAT programme - 1st June 2001

This deposit mobilisation campaign is open to all staff to encourage them to participate and market the Bank's products. The launching of this BERKAT programme was hugely successful.



Pertemuan Minda - 22 sehingga 24 Jun 2001

Pertemuan minda ini adalah di antara para Pemegang Saham, Lembaga Pengarah dan pihak Pengurusan bagi menentukan halabaju baru Bank dalam masa 5 tahun akan datang.

Meeting of Minds - 22nd to 24th June 2001

This meeting of minds between the Shareholders, Board and Management members was to chart the Bank's new direction for the next 5 years.



Persidangan Para Pengurus - 25 September 2001

Wowasan yang telah diilhamkan oleh para Pemegang Saham, Lembaga Pengarah dan Pengurusan dibincangkan di Persidangan Para Pengurus sebelum penyialuran komitmen ini kepada semua peringkat akar umbi.

Managers' Conference - 25th September 2001

The vision as envisaged by the shareholders, Board of Directors and Management was discussed at this Managers' Conference from where the commitment of all levels of staff was obtained.



Penubuhan Pejabat Pengurusan Projek - 1 November 2001

Dalam usaha memodernisasikan Bank, pihak Pengurusan telah menerimapakai Sistem Perbankan Airtel. Pejabat Pengurusan Projek telah ditubuhkan bagi memastikan usaha ini berjalan lancar serta membahayakan hasil selain dipertanggungjawabkan mengawasi projek-projek lain yang telah dilaksanakan oleh Bank.

Establishment of the Project Management Office - 1st November, 2001

In the quest to modernise the Bank, the Management has adopted the Airtel Banking System. The Project Management Office has been established to oversee the smooth implementation of this endeavour and other projects that have been undertaken by the Bank.



بنك معاملات

Bank Muamalat

Company No: 6175-W

BANK MUAMALAT MALAYSIA BERHAD
(Incorporated in Malaysia)**DIRECTORS' REPORT**

The Directors have pleasure in presenting their report and the audited accounts of the Bank for the year ended 31 December 2001.

PRINCIPAL ACTIVITIES

The principal activities of the Bank are to transact in Islamic banking and to provide related financial services in accordance with Islamic principles. There were no changes in these activities during the year.

RESULTS

	RM'000
Profit before taxation and zakat	18,375
Taxation	-
Zakat	(459)
Profit after taxation and zakat	17,916
Transfer to statutory reserve	(8,958)
Profit retained for the year	8,958

SUBSEQUENT EVENT AFTER BALANCE SHEET DATE

The Bank has obtained the Islamic Banking license from Bank Negara Malaysia which was issued by the Ministry of Finance under Islamic Banking Act, 1983, with effect from 15 March 2002 (1 Muharram 1423).

RESERVES AND PROVISIONS

There were no material movements in reserves or provisions during the year other, than those disclosed in the accounts.

BAD AND DOUBTFUL FINANCING

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

At the date of this report, the Directors are not aware of any circumstances which would render the amount written off for bad financing, or the amount of the provision for non-performing financing, in the accounts of the Bank inadequate to any substantial extent.

CURRENT ASSETS

Before the accounts of the Bank were made out, the Directors took reasonable steps to ascertain that any current assets, other than financing which were unlikely to be realised in the ordinary course of business, 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 Bank 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 in the accounts of the Bank misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

As at the date of this report there does not exist:-

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

No contingent liability or other liability of the Bank 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 Bank to meet its 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 within this report or the accounts of the Bank, which would render any amount stated in the accounts misleading.

ITEMS OF AN UNUSUAL NATURE

In the opinion of the Directors:-

- (a) the results of the operations of the Bank for the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature; and
- (b) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature which is likely to affect substantially the results of the operations of the Bank for the current financial year in which this report is made.

DIRECTORS

The names of the Directors of the Bank in office since the date of the last report and at the date of this report are:-

Datuk Ismail bin Haji Ahmad

Mohd. Shukri Hussin

Azmi Abdullah

Mohamed Ismail Mohamed Shariff

Ismail Ibrahim

Ashari Ayub

Dotin Azizah Mohd. Jaafar

Tuan Hj. Othman Abdullah

Jamil Hajar Abdul Muttalib

Dr. Razali Mohamed Ali

Dato' Balia Yusof Haji Wahi

(appointed on 23 July 2001)

(appointed on 17 September 2001)

(appointed on 22 January 2002)

(appointed on 22 January 2002)

(resigned on 22 January 2002)

(resigned on 1 January 2002)

None of the Directors who held office at the end of the financial year had, according to the register required to be kept under Section 134 of the Companies Act 1965, an interest in shares of the Bank.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director of the Bank has received or become entitled to receive any benefits (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the Directors shown in the accounts, or the fixed salary of a full-time employee of the Bank) by reason of a contract made by the Bank or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest.

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

HOLDING COMPANY

The holding company of the Bank is Khazanah Nasional Berhad which is incorporated in Malaysia.

BUSINESS PLAN 2002

The Bank will continue to focus its business activities primarily on three market segments, namely Project Financing, Trade Financing and Islamic Capital Market. The focus on Project Financing in particular is tandem with the infrastructure and development programmes undertaken by the government to boost domestic economy. On the Islamic Capital Market, the Bank has set up a Labuan Offshore Branch and Investment Banking Department to participate in this sector. While growth in business is pursued, the Bank will continuously enhance its risk management system capabilities to further improve its asset quality in line with the guidelines on best practices issued by Bank Negara Malaysia especially on credit risk.

The Bank has also embarked on a major IT project involving the migration to a new platform. The completion of this project within the current financial year is expected to further enhance the Bank's operational efficiency especially in the area of customer service.

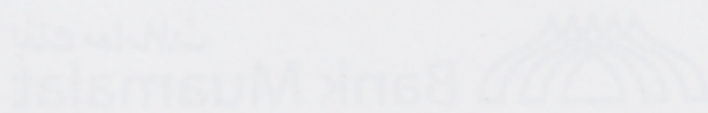
PROSPECTS FOR 2002

The economy continued to expand marginally in 2002, despite the slowing down of the world economy. The positive performance was driven by the strong fiscal stimulus expenditure and the diversified structure of our economy.

The Islamic Banking System (IBS) remains on an uptrend, with its total deposits, financing and market share continued to increase. The IBS also continued to record good profits for the year 2001. These reflect strong support the IBS received from the public.

Year 2002 is expected to see a higher growth of around 3%. This is very encouraging for the banking sector particularly when the economy is expected to recover during the second half of 2002 as shown by the improvement in key indicators. In addition, the gradual US economic recovery would certainly improve the producers' and consumers' confidence in Malaysia. Nevertheless, the world especially the ASEAN countries, is still threatened by the uncertain outlook of the Japanese economy.

As far as the demand for Islamic Banking is concerned, there are still a lot of opportunities for growth especially



in the financing as well as the Islamic Capital Market. Furthermore, with the banking merger nearing completion, the IBS will be further strengthened and more competitive.

AUDITORS

The auditors, Ernst & Young, have expressed their willingness to continue in office.

On behalf of the Board,

DATUK ISMAIL HAJI AHMAD

Director

MOHD SHUKRI HUSSIN

Director

Kuala Lumpur,

Malaysia

Dated: 28 May 2002

STATEMENT BY DIRECTORS PURSUANT TO SECTION 169(15) OF THE COMPANIES ACT 1965

We, DATUK ISMAIL HAJI AHMAD and MOHD SHUKRI HUSSIN, being two of the directors of BANK MUAMALAT MALAYSIA BERHAD state that in the opinion of the Directors, the accounts set out on pages 58 to 72 are drawn up in accordance with applicable approved accounting standards in Malaysia so as to give a true and fair view of:-

- i) the state of affairs of the Bank as at 31 December 2001 and of the results of the Bank for the year ended on that date; and
- ii) the cash flows of the Bank for the year ended 31 December 2001.

On behalf of the Board,

DATUK ISMAIL HAJI AHMAD

Director

MOHD SHUKRI HUSSIN

Director

Kuala Lumpur,

Malaysia

Dated: 28 May 2002

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

I, ABDUL MANAN SIDIK, being the Officer primarily responsible for the financial management of BANK MUAMALAT MALAYSIA BERHAD, do solemnly and sincerely declare that the accounts set out on pages 58 to 72 are in my opinion correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared
by the abovenamed ABDUL MANAN SIDIK
at Kuala Lumpur in the Federal Territory
on 28 May 2002

ABDUL MANAN SIDIK

Before me,

Commissioner for Oaths

Kuala Lumpur,

Malaysia

Dated: 28 May 2002



بنك معاملات

Bank Muamalat

**REPORT OF THE AUDITORS TO THE MEMBERS OF BANK MUAMALAT MALAYSIA BERHAD
(Incorporated in Malaysia)**

We have audited the accounts of Bank Muamalat Malaysia Berhad as at 31 December 2001 as set out on pages 58 to 72. These accounts are the responsibility of the Bank's directors. Our responsibility is to express an opinion on these accounts based on our audit.

We conducted our audit in accordance with approved Standards on Auditing in Malaysia. These standards require that we plan and perform the audit to obtain reasonable assurance that 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 the 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, which have been modified to comply with the principles of Syariah, are properly drawn up in accordance with the provisions of the Companies Act, 1965, applicable approved accounting standards and Bank Negara Malaysia Guidelines, and give a true and fair view of the state of affairs of the Bank as at 31 December 2001 and of the results and cash flows of the Bank for the year then ended; and

(b) the accounting and other records and the registers required by the Act to be kept by the Bank have been properly kept in accordance with the provisions of the Act.

ERNST & YOUNG
AF: 0039
Public Accountants

DATO' NORDIN BAHARUDDIN 837/03/02(J)
Partner

Kuala Lumpur,
Malaysia
Dated: 28 May 2002



BALANCE SHEET AS AT 31 DECEMBER 2001 (16 SYAWAL 1422)

	Note	2001 RM '000	2000 RM '000
ASSETS			
Cash and short term funds	4	43,817	38,075
Deposits and placements with financial institutions	5	1,158,700	1,100,411
Dealing securities	6	523,883	279,496
Investment securities	7	1,521,455	1,393,966
Financing of customers	8	1,968,617	1,726,830
Statutory deposits with Bank Negara Malaysia	9	150,779	202,179
Other assets	10	22,535	45,907
Property, Plant and Equipment	11	55,951	51,815
Investment in subsidiary companies	12	5	-
Due from related company	13	-	282,749
TOTAL ASSETS		5,445,742	5,121,428
LIABILITIES AND CAPITAL FUNDS			
Deposits from customers	14	4,965,251	4,326,464
Deposits and placements of financial institutions	15	-	370,000
Bills and acceptances payable		20,705	24,951
Securities sold under repurchase agreement		43,475	61,584
Other liabilities	16	65,334	23,156
Due to related company	13	21,926	4,138
TOTAL LIABILITIES		5,116,691	4,810,293
SHAREHOLDERS' FUNDS			
Share capital	17	225,846	225,846
Reserves	18	103,205	85,289
		329,051	311,135
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS		5,445,742	5,121,428
COMMITMENTS AND CONTINGENCIES	25	705,197	532,114

The above balance sheets are to be read in conjunction with the notes on pages 61 to 72.

INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2001 (16 SYAWAL 1422)

	Note	2001 RM '000	2000 RM '000
Income	19	157,807	75,244
Financing loss and provision	20 (a)	(36,583)	(4,245)
Net income		121,224	70,999
Overhead expense	20 (b)	(102,849)	(62,759)
Profit before taxation and zakat		18,375	8,240
Zakat	23	(459)	(204)
Profit after taxation and zakat		17,916	8,036
Transfer to statutory reserve	18	(8,958)	(4,018)
Profit retained for the year		8,958	4,018
Earnings per share (sen)	24	7.9	3.6

The above Income Statements are to be read in conjunction with the notes on pages 61 to 72.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2001 (16 SYAWAL 1422)

	Share Capital	Statutory Reserve	General Reserve	Retained Profit	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Balance at 1 April 2000	225,846	38,722	10,394	28,137	303,099
Profit for current period	-	-	-	8,036	8,036
Transfer to statutory reserve	-	-	-	(4,018)	(4,018)
Transfer from income statement	-	4,018	-	-	4,018
Balance at 31 December 2000	225,846	42,740	10,394	32,155	311,135
Profit for current year	-	-	-	17,916	17,916
Transfer to statutory reserve	-	-	-	(8,958)	(8,958)
Transfer from income statement	-	8,958	-	-	8,958
Balance at 31 December 2001	225,846	51,698	10,394	41,113	329,051

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2001 (16 SYAWAL 1422)

	2001 RM '000	2000 RM '000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation and zakat	18,375	8,240
Adjustments for :		
Amortisation of premium less accretion of discounts	(30,361)	(17,927)
Depreciation for Property, Plant and Equipment	9,314	4,454
Provision for bad and doubtful financing, net of recovery	36,583	4,245
Gross dividend from dealing and investment securities	(50,923)	(35,504)
Writeback of provision	(7,517)	(1,354)
(Profit)/loss on disposal of Property, Plant and Equipment	(6)	(45)
Unrealised gain on sale of investment securities	(17,106)	(3,174)
	(41,641)	(41,065)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2001 (16 SYAWAL 1422) - contd.

	2001	2000
	RM '000	RM '000
(Increase)/Decrease in operating assets		
Financing	(241,787)	(725,303)
Other assets	23,372	(10,237)
Investment securities	(371,876)	(440,258)
Investment in subsidiary companies	(5)	-
Intercompany indebtedness	300,537	(283,471)
Statutory deposits	51,400	(105,744)
	<u>(280,000)</u>	<u>1,606,078</u>
Increase/(Decrease) in operating liabilities		
Deposits from customers	638,787	1,294,639
Deposits and placements of banks and other financial institutions	(370,000)	370,000
Obligations and securities sold under repo.	(18,109)	(62,220)
Bills and acceptances payable	(4,246)	(7,015)
Other liabilities	42,178	10,152
	<u>288,610</u>	<u>1,605,556</u>
Cash utilised in operations	8,610	(522)
Taxation and zakat paid	(169)	(500)
Net cash used in operating activities	<u>(8,441)</u>	<u>(1,002)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(14,778)	(17,712)
Proceeds from sale of Property, Plant and Equipment	68	382
Proceeds from dealing and investment securities	34,571	28,565
Dividends received from investment and dealing securities	35,729	25,445
Net cash generated from investing activities	<u>55,590</u>	<u>36,680</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from transfer of business	-	106,992
Net cash generated from financing activities	<u>-</u>	<u>106,992</u>
Net increase/(decrease) in cash and cash equivalent	64,031	142,650
Cash and cash equivalents at beginning of the year/period	1,138,486	995,836
Cash and cash equivalents at end of year	<u>1,202,517</u>	<u>1,138,486</u>
Analysis of cash and cash equivalents :		
Cash and bank balances	43,817	38,075
Deposit and placement with financial institutions	1,158,700	1,100,411
	<u>1,202,517</u>	<u>1,138,486</u>

The above Cash Flow Statements are to be read in conjunction with the notes on pages 61 to 72.



1. GENERAL INFORMATION

The Bank is principally engaged in all aspects of Islamic banking and finance business and in the provision of related services. Islamic banking and finance business refers generally to the acceptance of deposits and granting of financing in accordance with Syariah principles.

The total number of employees at year end are 1,154 (2000: 1,132).

The Bank is a limited liability company, incorporated and domiciled in Malaysia. The address of the Bank's registered office is Menara Bumiputra, Jalan Melaka, 50100, Kuala Lumpur, Malaysia.

2. BASIS OF PREPARATION OF THE ACCOUNTS

The accounts of the Bank have been prepared in accordance with the provisions of the Companies Act, 1965 modified by Bank Negara Malaysia guidelines, applicable approved accounting standards in Malaysia and comply with the principles of Syariah.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Accounting Convention

The accounts are prepared under the historical cost convention modified to comply with the principles of Syariah.

(b) Income Recognition

Financing income is recognised on a cash basis based on the constant rate of return method. Where an account is delinquent, recognition of financing income is suspended until it is realised on a cash basis. Customers' accounts are classified as non-performing where repayments are in arrears for six months or more for financing and after maturity date for trade bills and bankers' acceptance. Investment income is recognised on realisation method.

(c) Recognition of Fees and Other Income

Financing arrangement fees and commissions are recognised as income when all conditions precedent are fulfilled.

Commitment fees and guarantee fees which are material are recognised as income based on time apportionment.

Dividends from dealing securities are recognised when received. Dividends from investment securities are recognised when declared.

(d) Provision for Bad and Doubtful Financing

Specific provisions are made for doubtful debts and financing which have been individually reviewed and specifically identified as sub standard, doubtful or bad. Customers' account are deemed to be non-performing where repayments are in arrears for six months or more for financing and after maturity date for trade bills, bankers' acceptances and trust receipts. The policy on suspension of unearned income is laid down in Bank Negara Malaysia's "Guidelines on the Suspension of Unearned Income on Non-performing Financing and Provision of Doubtful Debts."

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

An uncollectable financing or portion of a 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.

(e) Repurchase Agreements

Securities sold under repurchase agreements are securities which the Bank 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 at the balance sheet date.



3. SIGNIFICANT ACCOUNTING POLICIES - contd.

(f) Investment In Subsidiaries

Investment in subsidiary companies are stated at cost. The results of the subsidiary companies have not been consolidated for the current year as they have not commenced operations.

(g) Dealing Securities

Dealing securities are marketable securities that are acquired and held with the intention of 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.

(h) Investment Securities

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

Investment in Malaysia Government Investment Certificates are stated at marked to market. Other investment securities stated at cost and provision is made in the event of any permanent diminution in value.

(i) Property, Plant and Equipment and Depreciation

Fixed assets are stated at cost less accumulated depreciation. Freehold land is not amortised and capital work in progress are not depreciated. Depreciation is calculated to write-off the cost of the fixed assets on a straight-line basis over the estimated useful lives of the assets concerned. The principal annual rates of depreciation are:

Buildings	2.5%
Long Leasehold Land	2.5%
Office furniture and equipment	15%
Building improvements and renovations	20%
Motor Vehicles and Computer Equipment	20%

(j) Currency Translation

Transaction in foreign currencies during the year are converted into Ringgit Malaysia at rates of exchange approximating those ruling at the transaction dates. Foreign currency monetary assets and liabilities at the balance sheet date are stated at the rate of exchange ruling at the dates of transaction. Gains or losses arising from foreign currency transaction are only recognised when realised to comply with the principles of Syariah.

(k) Deferred Taxation

Provision is made by using the liability method for deferred taxation in respect of all material timing differences except to the extent that it can be demonstrated with reasonable probability that the timing differences will continue in the foreseeable future. Where the timing differences give rise to deferred tax benefits, these benefits are not recognised.

(l) Zakat

This represents tithes payable by the Bank to comply with the principles of Syariah and as approved by the Syariah Committee.

4. CASH AND SHORT TERM FUNDS

	2001 RM '000	2000 RM '000
<i>Cash and balances with banks and other financial institutions</i>	43,817	38,075

5. DEPOSITS AND PLACEMENTS WITH FINANCIAL INSTITUTIONS

<i>Licensed bank</i>	1,073,500	871,601
<i>Licensed finance companies</i>	67,200	106,850
<i>Other financial institutions</i>	54,000	121,960
	<u>1,158,700</u>	<u>1,100,411</u>

6. DEALING SECURITIES

<i>Money market instruments :- Islamic accepted bills</i>	523,883	279,496
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7. INVESTMENT SECURITIES

<i>Money market instruments :- Malaysian Government investment issues</i>	264,536	245,700
<i>Zero Coupon bonds</i>	261,368	275,449
<i>Islamic Private debt securities</i>	492,782	778,668
<i>Other Islamic debt securities</i>	486,599	79,447
	<u>1,505,285</u>	<u>1,379,264</u>

<i>Amortisation of premium less accretion of discounts</i>	27,697	15,863
<i>Provision for diminution in value of investment securities :- Other Islamic debt securities</i>	(11,527)	(1,161)
	<u>1,521,455</u>	<u>1,393,966</u>

<i>Market value of Money Market Instruments :- Malaysian Government investment issues</i>	269,685	250,393
<i>Zero Coupon bonds</i>	263,951	301,275
<i>Islamic Private debt securities</i>	536,601	788,945
<i>Other Islamic debt securities</i>	503,989	76,255
	<u>1,574,226</u>	<u>1,416,868</u>

<i>The maturity structure of money market instruments held for investments :- Maturing within one year</i>	569,698	383,483
<i>One year to three years</i>	549,852	139,901
<i>Three year to five years</i>	84,740	510,662
<i>Over five years</i>	300,995	345,218
	<u>1,505,285</u>	<u>1,379,264</u>



8. FINANCING OF CUSTOMERS

	2001 RM '000	2000 RM '000
Term financing	2,803,066	2,716,713
Bills financing	452,029	258,948
Other financing	5,185	14,705
	<u>3,260,280</u>	<u>2,990,366</u>
Unearned income	(1,168,478)	(1,176,885)
Gross financing	2,091,802	1,813,481
Provision for bad and doubtful financing :-		
- Specific	(93,206)	(60,354)
- General	(29,979)	(26,297)
	<u>1,968,617</u>	<u>1,726,830</u>

Financing analysed by concepts are as follows :-

Al-Bai' Bithaman Ajil	1,193,170	1,120,125
Al-Ijarah	168,539	176,344
Al-Murabahah	422,473	230,444
Al-Musyarakah	839	1,116
Al-Mudharabah	665	1,269
Al-Istisna	161,202	195,868
Other Islamic concepts financing	144,924	88,315
	<u>2,091,802</u>	<u>1,813,481</u>

The maturity structure of gross financing are as follows :-

Maturing within one year	363,433	316,287
One year to three years	270,373	210,014
Three years to five years	96,717	55,693
Over five years	1,361,279	1,231,487
	<u>2,091,802</u>	<u>1,813,481</u>

Financing analysed by their economic purposes are as follows :-

Agriculture	14,086	11,871
Mining and quarrying	3,365	4,434
Manufacturing	514,147	404,590
Electricity, gas and water	60,923	6,738
Construction	209,094	218,867

Purchase of landed property of which :

I. Residential	781,691	700,069
II. Non-residential	169,804	163,656
General Commerce	125,187	82,547
Transport, storage and communication	11,910	14,467
Finance, insurance and business service	28,955	25,928
Purchase of securities	144,655	156,495
Purchase of transport vehicles	7,380	6,899
Consumption credit	12,487	7,071
Other	8,118	9,849
	<u>2,091,802</u>	<u>1,813,481</u>

8. FINANCING OF CUSTOMERS - contd.

	2001 RM '000	2000 RM '000
<i>Movement in the non-performing financing are as follows :-</i>		
<i>As at 1st January / 1st April</i>	179,600	163,978
<i>Total financing classified to NPF during the period</i>	228,008	59,954
<i>NPF recovered during the year</i>	(113,831)	(10,112)
<i>NPF classified as performing during the year</i>	(54,999)	(34,220)
<i>NPF written off</i>	(44)	-
<i>Balance as at 31 December</i>	<u>238,734</u>	<u>179,600</u>
<i>As % of gross financing</i>	11.41%	9.90%
<i>Total net non-performing financing</i>	145,528	119,246
<i>As % of net financing</i>	7.28%	6.80%
<i>Movements in the provision for bad and doubtful financing are as follows :-</i>		
General Provision		
<i>As at 1st January / 1st April</i>	26,297	18,358
<i>Provision made during the year</i>	3,682	-
<i>Amount written back during the year</i>	-	7,939
<i>Balance as at 31 December</i>	<u>29,979</u>	<u>26,297</u>
<i>As % of gross financing less specific provision</i>	1.50%	1.50%
Specific Provision		
<i>As at 1st January / 1st April</i>	60,354	64,052
<i>Provision made during the year</i>	40,413	10,367
<i>Amount written back in respect of recovery</i>	(7,517)	(14,065)
<i>Amount written off</i>	(44)	-
<i>Balance as at 31 December</i>	<u>93,206</u>	<u>60,354</u>

9. STATUTORY DEPOSITS WITH BANK NEGARA MALAYSIA

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

10. OTHER ASSETS

	RM '000	RM '000
<i>Other debtors, deposits and prepayments</i>	<u>22,535</u>	<u>45,907</u>



11. PROPERTY, PLANT AND EQUIPMENT

	Land Long Leasehold	Freehold Land and Building	Office Building Long Leasehold	Furniture, fixtures, fitting, motor vehicle and equipment	Renovation work in progress	Total	
	RM '000	RM '000	RM '000	RM '000	RM '000	2001 RM '000	2000 RM '000
Net Book Value at 1 Jan/1 April	298	3,072	13,642	31,991	2,812	51,815	38,894
Addition	-	-	-	14,778	-	14,778	17,713
Reclassification	-	-	-	1,811	(1,811)	-	-
Disposal/(write-off)	-	-	-	(1,328)	-	(1,328)	(337)
Depreciation charge	(4)	(79)	(352)	(8,879)	-	(9,314)	(4,455)
Net book value at 31 December	294	2,993	13,290	38,373	1,001	55,951	51,815
<i>At 31 December 2001</i>							
Cost	303	3,163	14,092	52,960	1,001	71,519	-
Accumulated depreciation	(9)	(170)	(802)	(14,587)	-	(15,568)	-
Net Book Value	294	2,993	13,290	38,373	1,001	55,951	-
<i>At 31 December 2000</i>							
Cost	303	3,163	14,092	38,106	2,812	-	58,476
Accumulated depreciation	(5)	(91)	(450)	(6,115)	-	-	(6,661)
Net Book Value	298	3,072	13,642	31,991	2,812	-	51,815

12. INVESTMENT IN SUBSIDIARY COMPANIES

	2001 RM '000	2000 RM '000
Unquoted shares at cost		
- in Malaysia	5	-
- outside Malaysia	-	-
	5	-

The subsidiaries of the Bank are as follows:-

Name	Principal activities	Country of incorporation	Equity interest	
			2001	2000
Muamalat Nominees (Tempatan) Sdn. Bhd.	Nominee services	Malaysia	100%	-
Muamalat Nominees (Asing) Sdn. Bhd.	Nominee services	Malaysia	100%	-

13. HOLDING AND RELATED COMPANIES

The holding company of the Bank is Khazanah Nasional Berhad, a company incorporated in Malaysia.

Related companies in these accounts refer to members of the Commerce Asset-Holding Berhad group of companies which holds 30% of the equity of the Bank.

14. DEPOSITS FROM CUSTOMERS

	2001 RM '000	2000 RM '000
Demand deposits	812,287	1,213,000
Saving deposits	335,144	312,731
General investment deposits	3,791,509	2,776,431
Others	26,311	24,302
	<u>4,965,251</u>	<u>4,326,464</u>

Maturity structure of investment deposits are as follows :-

Due within six months	2,430,991	1,840,988
Six months to one year	1,263,154	832,961
One year to three years	85,124	99,479
Three years to five years	12,240	3,003
Over five years	-	-
	<u>3,791,509</u>	<u>2,776,431</u>

The deposits are sourced from the following customers :-

Business enterprises	1,178,410	1,332,357
Individuals	565,672	525,376
Others	3,221,169	2,468,731
	<u>4,965,251</u>	<u>4,326,464</u>

15. DEPOSIT AND PLACEMENTS OF BANKS AND OTHER FINANCIAL INSTITUTIONS

Licensed banks	-	270,000
Licensed finance companies	-	50,000
Other financial institutions	-	50,000
	-	<u>370,000</u>

16. OTHER LIABILITIES

Zakat	2,310	2,060
Other liabilities	63,024	21,096
	<u>65,334</u>	<u>23,156</u>

17. SHARE CAPITAL

(a) Authorised:

Ordinary shares of RM 1.00 each	3,000,000	3,000,000
Preference shares of RM 1.00 each	1,000,000	1,000,000
Balance at 31 December	<u>4,000,000</u>	<u>4,000,000</u>

(b) Issued and fully paid:

Ordinary shares of RM 1.00 each		
Balance at 31 December	225,846	225,846
	<u>225,846</u>	<u>225,846</u>



18. RESERVE

	2001 RM '000	2000 RM '000
Non distributable:		
Statutory reserve funds		
Balance at 1st January / 1st April	42,740	38,722
Transfer from profit and loss account	8,958	4,018
Balance at 31 December	<u>51,698</u>	<u>42,740</u>
Distributable:		
General Reserve		
Balance at 1st January / 1st April	10,394	10,394
Balance at 31 December	<u>10,394</u>	<u>10,394</u>
Retained Profit		
Balance at 1st January / 1st April	32,155	28,137
Profit for the year	8,958	4,018
Balance at 31 December	<u>41,113</u>	<u>32,155</u>
Total distributable reserves	<u>51,507</u>	<u>42,549</u>
Total reserves	<u>103,205</u>	<u>85,289</u>

Based on the estimated tax credits available and subject to the agreement of the Inland Revenue Board, the entire retained profits and the general reserve of the Bank are available for distribution by way of dividends without incurring additional tax liability.

19. INCOME

	2001 RM '000	2000 RM '000
Income derived from investment of depositors' fund	271,044	143,640
Income attributable to depositors	(129,410)	(78,896)
Income attributable to shareholders	141,634	64,744
Income derived from investment of shareholders' fund	16,173	10,500
	<u>157,807</u>	<u>75,244</u>

Details of income derived from investment of depositors' and shareholders' funds :-

31 December 2001	Depositors' Fund RM '000	Shareholders' Fund RM '000
Income from financing	147,357	-
Income from Money market placements	17,173	-
Investment income:		
- Gains from sale of investment securities	17,106	-
- Unrealised gains from sale of investment securities	-	-
Gross dividends from:		
- Dealing securities	14,193	-
- Investment securities	52,154	16,173
	<u>247,983</u>	<u>16,173</u>

19. INCOME - contd.

	Depositors' Fund RM '000	Shareholders' Fund RM '000
Write-back/(additional) provision for diminution in value of securities	(7,123)	-
Fee income:		
- Commission	7,843	-
- Other fee income	5,592	-
Gain from foreign exchange transaction		
Other income:	1,034	-
- Other non-operating income	15,715	-
	<u>271,044</u>	<u>16,173</u>

31 December 2000

	Depositors' Fund 2001 RM '000	Shareholders' Fund 2000 RM '000
Income from financing	70,071	-
Income from Money-market placements	14,176	-
Investment income:		
- Gains from sale of investment securities	5,704	-
- Unrealised gains from sale of investment securities	3,175	-
Gross dividends from:		
- Dealing securities	4,873	-
- Investment securities	32,353	10,500
	<u>130,352</u>	<u>10,500</u>
Write-back provision for diminution in value of securities	1,354	-
Fee income:		
- Commission	4,628	-
- Other fee income	2,605	-
Gain from foreign exchange transaction	208	-
Other income:		
- Other non-operating income	4,493	-
	<u>143,640</u>	<u>10,500</u>

20. EXPENDITURE

	2001 RM '000	2000 RM '000
(a) <u>Financing loss and provision</u>		
Provision for bad and doubtful financing:		
- Specific provision made during the year (net of recovery)	32,896	(3,698)
- General provision made/(write back) during the year	3,682	7,939
Financing		
- Written off	5	4
	<u>36,583</u>	<u>4,245</u>



20. EXPENDITURE - contd.

	2001 RM '000	2000 RM '000
(b) <i>Overhead Expense</i>		
Personnel costs	56,624	35,713
Establishment costs	33,761	19,942
Marketing expenses	2,748	1,767
Administration and general expenses	9,716	5,337
	102,849	62,759

The overhead expenses include the following statutory disclosure :

Directors' remuneration (Note 21)	680	374
Syariah Council Members remuneration	25	12
Rental of premises	4,801	3,114
Auditors' remuneration		
- current	80	80
Depreciation of property, plant and equipment	9,314	4,455
	14,900	11,035

21. DIRECTORS' REMUNERATION

Executive Directors

- Salaries and other Remuneration	436	207
	436	207

Non-Executive Directors

- Fees	70	60
- Other Remuneration	174	107
	244	167

The remuneration attributable to the CEO of the Bank, including benefit in-kind during the year amounted to RM436,000 (2000: RM207,000).

22. TAXATION

There is no taxation charge for the year due to the availability of unutilised tax losses from previous year as disclosed below.

The Bank has the following estimated unabsorbed capital allowances and unutilised tax losses available to be utilised against future taxable income, subject to agreement with the Inland Revenue Board.

	2001 RM '000	2000 RM '000
Unabsorbed capital allowances	86,001	74,634
Unutilised tax losses	1,659,564	1,684,538
	1,745,565	1,759,172

23. ZAKAT

	2001 RM '000	2000 RM '000
Provision for zakat for the year :-		
Charge for the period	459	204
	459	204

24. EARNINGS PER SHARE

The earnings per share for the Bank has been calculated based on the profit after taxation and zakat of RM17.9 million (2000: RM8.0 million) and an RM225.8 million (2000: RM225.8 million) ordinary shares of RM1 each.

25. COMMITMENTS AND CONTINGENCIES

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

Risk weighted exposures of the Bank as at 31 December 2001 are as follows :-

	2001		2000	
	Principal Amount RM '000	Credit Equivalent Amount RM '000	Principal Amount RM '000	Credit Equivalent Amount RM '000
The commitments and contingencies constitute the following :				
Direct Credit substitutes	78	78	152	152
Trade-related Contingencies	51,144	10,229	28,862	5,772
Transaction Related Contingencies	243,614	121,807	108,662	54,331
Credit Extension Commitment with original maturity not exceeding one year	233,837	-	140,553	-
Credit Extension Commitment with original maturity exceeding one year	169,523	84,762	252,021	126,011
Foreign Exchange Related Contracts	7,001	-	1,864	-
	<u>705,197</u>	<u>216,876</u>	<u>532,114</u>	<u>186,266</u>

Market

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 transaction 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.

Credit

Credit risk arises from the possibility that a counterparty may be unable to meet the terms of a contract in which the Bank has a gain position. This amount will increase or decrease over the life of the contracts, mainly as a function of maturity dates and market rates or prices.

26. CAPITAL ADEQUACY

The capital adequacy ratio of the Bank are as follows :

	2001 RM'000	2000 RM'000
<u>Tier-I capital</u>		
Paid-up share capital	225,846	225,846
Statutory Reserve	51,698	42,740
General Reserve	10,394	10,394
Accumulated profit	41,113	32,155
Total Tier-I Capital	<u>329,051</u>	<u>311,135</u>
<u>Tier-II capital</u>		
General provisions for bad and doubtful financing	29,979	26,297
Total Capital	<u>359,030</u>	<u>337,432</u>
Less: Investment in subsidiary companies	(5)	-
Capital Base	<u>359,025</u>	<u>337,432</u>



26. CAPITAL ADEQUACY - contd.

Breakdown of risk weighted assets in the various categories of risk weighted:-

	2001 RM'000	2000 RM'000
%		
0	2,149,928	1,934,497
10	86,670	204,630
20	968,348	1,022,838
50	782,220	718,555
100	2,130,996	1,707,627
Total	6,188,162	5,588,147
Core capital ratio	12.08%	13.58%
Risk-weighted capital ratio	13.18%	14.72%

27. SEGMENTAL INFORMATION

The financial information by activities is not presented as the Bank's activities are principally in Islamic Banking services in Malaysia only.

28. RATING

No rating has been conducted by external agencies on the Bank.

29. CURRENCY

All amounts are stated in Ringgit Malaysia.

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KEDAH

ALOR SETAR

Lot T-1, Tingkat Bawah & Mezzanin
Wisma PKNK, Jalan Sultan Badlishah
05000 Alor Setar
Tel: 04-731 5722 Faks/Fax: 04-731 5724

KULIM

No. 6, Bangunan Al-Ikhwan
Pusat Perniagaan Putra, Jalan Kilang Lama
09000 Kulim
Tel: 04-496 3500 Faks/Fax: 04-490 7825

SUNGAI PETANI

No. 1 & 2, Tingkat Bawah & Satu,
Wisma CIB, Jalan Bank, 08000 Sungai Petani
Tel: 04-420 4300 Faks/Fax: 04-421 5007



بنك معاملات

Bank Muamalat

PUSAT PERKHIDMATAN

Universiti Utara Malaysia
Rumah Universiti
06010 Sintok
Tel: 04-923 2300 Faks/Fax: 04-924 5787

**PENANG
PULAU PINANG**

No 24, 26 & 28,
Jalan Tengah
Taman Seri Tunas
11950 Bayan Baru
Tel: 04-630 8100 Faks/Fax: 04-641 1058

BUTTERWORTH

4771, Jalan Bagan Luar
12000 Butterworth
Tel: 04-331 5497 Faks/Fax: 04-332 2744

PUSAT PERKHIDMATAN

Universiti Sains Malaysia,
Bangunan D12
11800 Minden, Pulau Pinang
Tel: 04-660 4600 Faks/Fax: 04-658 5945

**PERLIS
KANGAR**

9, Bangunan PKNPs,
Jalan Bukit Lagi
01000 Kangar
Tel: 04-976 4751 Faks/Fax: 04-976 4799

**TERENGGANU
KUALA TERENGGANU**

1, Jalan Air Jemeh
20300 Kuala Terengganu
Tel: 09-622 2177 Faks/Fax: 09-623 4624

**KELANTAN
KOTA DARUL NAIM**

Jalan Kota Darul Naim
15500 Kota Bharu
Tel: 09-744 9618 Faks/Fax: 09-744 4622

**JOHOR
JOHOR BAHRU**

30, Jalan Tun Abdul Razak, Susur Satu
80000 Johor Bahru
Tel: 07-223 5822 Faks/Fax: 07-224 0811

BATU PAHAT

24-25, Tingkat Bawah & Satu
Jalan Kundang, Taman Bukit Pasir
83000 Batu Pahat
Tel: 07-432 5257 Faks/Fax: 07-432 4945

JOHOR JAYA

Tingkat Bawah & Satu
No. 17, Jalan Ros Merah 2/20
Taman Johor Jaya
81100 Johor Bahru
Tel: 07-357 7451 Faks/Fax: 07-355 8106

KLUANG

No. 1, Jalan Persiaran Dato' Haji Ismail Hassan
85000 Kluang
Tel: 07-772 2487 Faks/Fax: 07-774 4419

KULAI

18 & 19, Taman Seraya
Jalan Raya Kulai Besar
81000 Kulai
Tel: 07-663 8486 Faks/Fax: 07-663 8496

SEGAMAT

54, Jalan Genuong
85000 Segamat
Tel: 07-931 0540 Faks/Fax: 07-931 0542

PUSAT PERKHIDMATAN

Kolej Universiti Teknologi Tun Hussein Onn
KM 21, Jalan Kluang
86400 Parit Raja, Batu Pahat
Tel: 07-453 6132 Faks/Fax: 07-453 6125

PUSAT PERKHIDMATAN

Universiti Teknologi Malaysia
Uni-Technologies Sdn. Bhd.
Rumah Universiti (R02)
81310 UTM, Skudal
Tel: 07-558 1560 Faks/Fax: 07-557 6064

**PAHANG
KUANTAN**

B-114 & B-116
Lorong Tun bmail 9,
Sri Dagangan 2
25000 Kuantan
Tel: 09-516 2782 Faks/Fax: 09-516 2853

MENTAKAB

6 & 7, Jalan Tun Abd. Razak
28400 Mentakab
Tel: 09-277 5917 Faks/Fax: 09-277 4940

**SARAWAK
KUCHING**

Lot 543-545,
Bangunan Cheema
Jalan Tun Ahmad Zaini Adruce
93400 Kuching
Tel: 082-257 877 Faks/Fax: 082-414 142

BINTULU

35-38, Tingkat Bawah
BD/A-Shahida Commercial Centre
Peti Surat 2784
97012 Bintulu
Tel: 086-337 462 Faks/Fax: 086-337 461

MIRI

433-434, Tingkat Bawah & Satu
Jalan Bendahara
98000 Miri
Tel: 085-420 622 Faks/Fax: 085-418 111

**SARAH
KOTA KINABALU**

Shoplot 69-72,
Block H, Asia City
88000 Kota Kinabalu
Tel: 088-239 122 Faks/Fax: 088-239 128

LABUAN

Unit E002, Tingkat Bawah, Aras Podium
Kompleks Ujana Kewangan Labuan
Jalan Merdeka
87000 Wilayah Persekutuan Labuan
Tel: 087-424 190 Faks/Fax: 087-424 204

**CAWANGAN LUAR PESISIR LABUAN /
LABUAN OFFSHORE BRANCH**

Level 13A, Main Office Tower
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Jalan Merdeka
87000 Wilayah Persekutuan Labuan
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