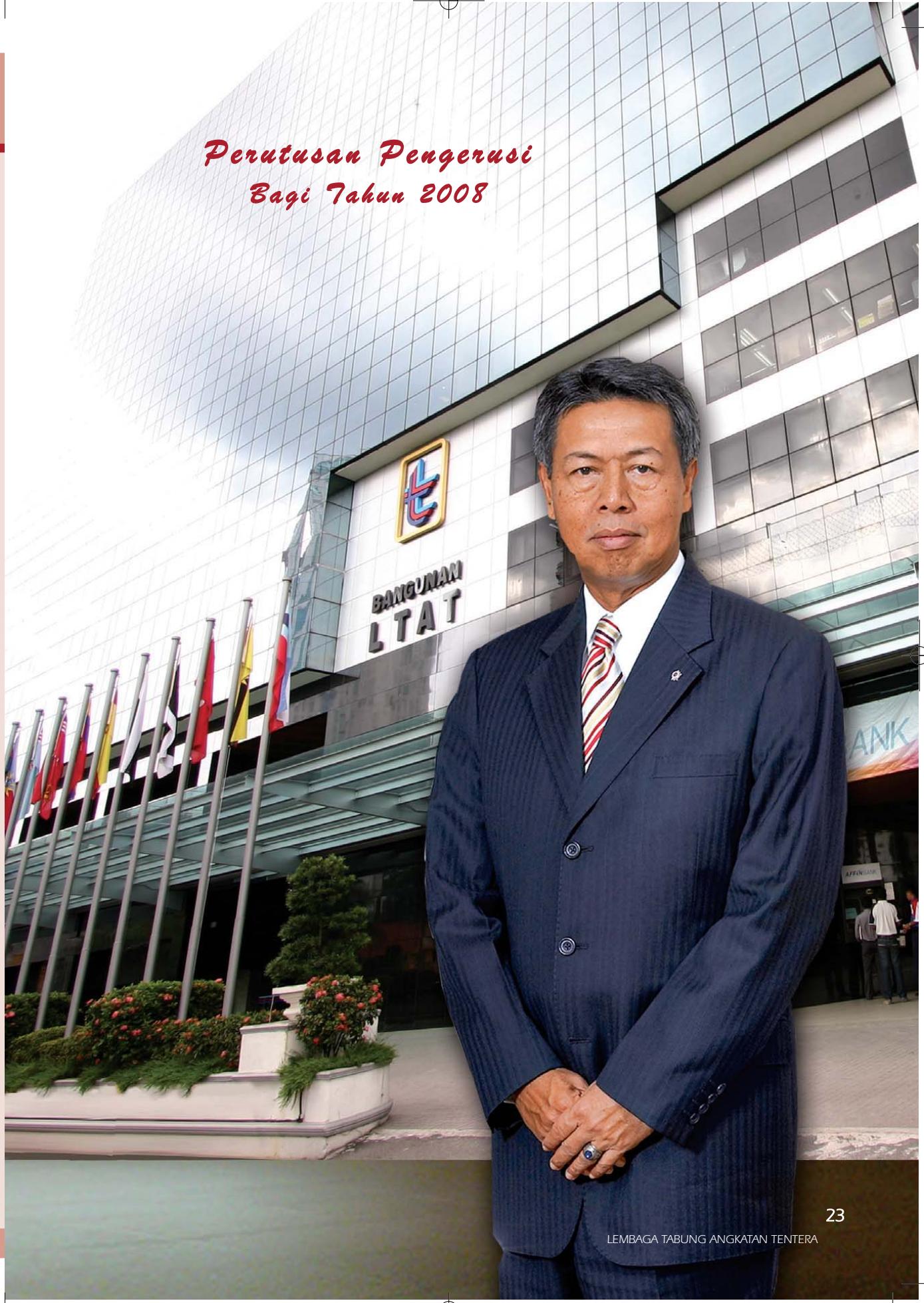


*Peratusan Pengurusi
Bagi Tahun 2008*



PERUTUSAN PENGERUSI BAGI TAHUN 2008

Pada keseluruhannya bagi tahun 2008, LTAT telah berjaya mencatatkan satu lagi prestasi yang amat membanggakan walaupun beroperasi di dalam keadaan ekonomi global dan persekitaran kewangan antarabangsa yang tidak stabil yang telah menjadikan pertumbuhan ekonomi negara. Keadaan pasaran saham pula walaupun menunjukkan permulaan yang agak baik pada suku pertama tahun 2008, telah terjejas teruk mulai suku ketiga terakhir tahun 2008 akibat dipengaruhi senario ekonomi semasa. Keadaan ekonomi yang serba mencabar ini tidak menjadikan usaha LTAT untuk mencatat pencapaian terbaiknya sejak tercususnya krisis kewangan Asia. Prestasi ekonomi negara masih mencatatkan pertumbuhan Keluaran Dalam Negara Kasar (KDNK) yang positif pada kadar 4.6% bagi tahun 2008 namun lebih rendah berbanding 6.3% pada tahun sebelumnya. Pertumbuhan ekonomi Malaysia yang didorong oleh peningkatan permintaan dalam negara dan perbelanjaan swasta, dijangka amat perlahan, iaitu pada kadar 1.0% untuk tahun 2009. Walau bagaimanapun usaha-usaha berterusan kerajaan dalam menangani kesan krisis ekonomi global termasuk menyediakan pakej-pakej rangsangan ekonomi dijangka akan menghasilkan kesan positif terhadap ekonomi negara.

Berdasarkan senario ekonomi semasa, saya dengan sukacitanya, bagi pihak Lembaga, membentangkan Laporan Tahunan dan Penyata Kewangan Lembaga Tabung Angkatan Tentera yang ketiga puluh enam dan Penyata Kewangan Kumpulan LTAT yang kedua puluh tujuh bagi tahun berakhir 31 Disember 2008.

LAPORAN PRESTASI

Bagi tahun berakhir 31 Disember 2008, jumlah pendapatan LTAT meningkat 2.3% kepada RM631.4 juta berbanding RM616.9 juta pada tahun 2007. Pencapaian tahun 2008 ini merupakan pencapaian tertinggi sejak tercususnya krisis kewangan Asia dan kedua tertinggi sejak penubuhan LTAT yang pernah mencatat keuntungan sebanyak RM697.6 juta dalam tahun 1996. Prestasi cemerlang ini dicapai hasil daripada kemantapan strategi pelaburan yang proaktif, berhati-hati dan terpilih serta sentiasa merebut peluang-peluang yang terdapat dalam apa jua senario ekonomi dan pasaran ekuiti tempatan di samping pengurusan kewangan yang mantap dan baik.

Bagi tahun 2008, pendapatan dividen daripada syarikat-syarikat pelaburan LTAT merupakan penyumbang terbesar dengan menyumbang sebanyak RM333.6 juta atau 52.8% daripada jumlah pendapatan. Pendapatan daripada sumber ini meningkat 9.6% berbanding RM304.3 juta bagi tahun 2007.

Pendapatan daripada pelaburan jangka pendek yang merangkumi saham-saham disebut harga di Bursa Malaysia yang dipegang untuk diniagakan dan dana yang diuruskan oleh penguruh-penguruh portfolio menjadi penyumbang kedua terbesar kepada jumlah pendapatan dengan menyumbang sebanyak RM181.9 juta atau 28.8%. Jumlah ini menurun 8.3% berbanding RM198.5 juta bagi tahun 2007 disebabkan prestasi harga saham di Bursa Malaysia yang tidak menentu pada tiga suku terakhir tahun 2008, dipengaruhi senario ekonomi global dan tempatan yang lemah.

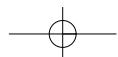
Dalam tahun yang dilaporkan, sebanyak RM56.0 juta atau 8.9% daripada jumlah pendapatan merupakan pendapatan yang diterima daripada deposit tetap, deposit-deposit lain dan keuntungan bon sukuk Al-Musyarakah. Pendapatan dari sumber ini menurun 28.0% berbanding RM77.8 juta bagi tahun 2007 disebabkan keperluan LTAT menyediakan peruntukan kecairan secukupnya pada bila-bila masa untuk pengeluaran caruman dan bayaran bagi komitmen pelaburan.



LTAT telah diisyiharkan sebagai pemenang Anugerah Kualiti Pengurusan Kewangan 2008 Sektor Badan Berkutan. Ketua Eksekutif LTAT, Tan Sri Dato' Lodin Bin Wok Kamaruddin menerima anugerah daripada mantan Perdana Menteri Malaysia, Y.A.Bhg. Tun Abdullah Bin Haji Ahmad Badawi.



Majlis menamakan PVS (KD Kelantan) oleh DYMM Raja Perempuan Kelantan, Tengku Anis Binti Almarhum Tengku Abdul Hamid yang dihadiri bersama DYMM Sultan Kelantan Tuanku Al-Sultan Ismail Petra ibni Almarhum Al-Sultan Yahya Petra. Kapal Peronda Pesisir Pantai ini telah siap dibina dalam tahun 2008 oleh Syarikat Boustead Naval Shipyard Sdn. Bhd., syarikat subsidiari Boustead Holdings Berhad.



PERUTUSAN PENGERUSI BAGI TAHUN 2008

LAPORAN TAHUNAN
2008

LAPORAN PRESTASI (Sambungan)

Pendapatan dari keuntungan penjualan saham yang merangkumi saham disebut harga di Bursa Malaysia dan pelaburan lain tidak disebut harga menyumbang sebanyak RM34.8 juta atau 5.5% kepada jumlah pendapatan, meningkat 98.9% berbanding RM17.5 juta bagi tahun 2007. Peningkatan ini sebahagian besarnya telah berjaya diraih ketika prestasi harga saham di Bursa Malaysia meningkat pada suku pertama tahun 2008.

Pendapatan seawan bangunan bagi tahun yang dilaporkan menyumbang kepada 2.2% daripada jumlah pendapatan, peningkatan 0.4% daripada RM13.7 juta kepada RM13.8 juta hasil sumbangan penyewa baru di bangunan LTAT.

Dalam tahun 2008, LTAT juga memperoleh pendapatan dalam bentuk fi perkhidmatan pengurusan daripada syarikat bersekutu berjumlah RM1.8 juta serta keuntungan berbentuk dividen dan faedah daripada syarikat-syarikat pelaburan lain berjumlah RM6.5 juta menjadikan jumlah keseluruhan RM8.3 juta atau 1.3% daripada jumlah pendapatan. Jumlah ini meningkat 759.2% berbanding RM966,000 tahun lalu kerana prestasi baik yang dicatat oleh pelaburan-pelaburan LTAT di dalam segmen ini dalam tahun 2008.

Dalam tahun yang dilapor, pendapatan yang diterima daripada keuntungan penilaian semula pelaburan harta tanah, keuntungan penjualan aset tetap dan bayaran balik pinjaman oleh kakitangan, berjumlah RM1.8 juta atau 0.3% daripada jumlah pendapatan, meningkat 331.5% berbanding RM416,000 tahun lalu. LTAT telah membuat penilaian semula pelaburan harta tanah miliknya berdasarkan nilai semasa pasaran dan telah memperoleh keuntungan nilai saksama berjumlah RM1.4 juta.

Dalam tahun 2008, LTAT juga telah memperoleh pendapatan sebanyak RM993,000 melalui pelaburannya dalam Dana Infrastruktur Bank Pembangunan Islam (IDBIF) yang berpusat di Bahrain, iaitu pelaburan luar Malaysia pertama LTAT berbanding RM3.7 juta dalam tahun sebelumnya. Penurunan ini adalah disebabkan sebahagian modal pelaburan LTAT telah mencapai tempoh matang dan dikembalikan.

DIVIDEN DAN BONUS

Prestasi cemerlang tahun 2008 telah membolehkan LTAT mengisyiharkan dividen dan bonus sebanyak 16% bagi tahun 2008, iaitu kadar yang sama yang diisyiharkan bagi tahun 2007. Dari segi jumlah pula ianya melibatkan pengagihan keseluruhan berjumlah RM616.4 juta, meningkat 11.6% berbanding RM552.2 juta pada tahun 2007. Secara pecahan pula LTAT mengagihkan dividen dan bonus sebanyak 10% kepada pencarumnya yang layak berjumlah RM509.9 juta, meningkat 11.8% berbanding RM455.9 juta pada tahun 2007 dan membayar bonus khas sebanyak 6% berjumlah RM106.5 juta dalam bentuk unit Amanah Saham Affin kepada pencarum yang layak berbanding hanya RM96.4 juta tahun lalu.

PEMBELIAN SAHAM EKUTI

Dalam tahun 2008, LTAT terus aktif melabur di dalam syarikat-syarikat baru dan sedia ada yang kukuh dan mempunyai prospek yang baik dengan jumlah pelaburan sebanyak RM2,313.0 juta. Jumlah pelaburan ini mencerminkan strategi pelaburan LTAT yang mengambil peluang membeli saham-saham yang berpotensi pada harga rendah semasa ekonomi dan pasaran saham berada di dalam keadaan yang lemah. Pelaburan ini juga meliputi pelaburan dalam



Kapal Peronda
Pesisir Pantai
'Kelantan' yang
dibina oleh Syarikat
Boustead Naval
Shipyard Sdn.
Bhd., sebuah
syarikat subsidiari
Boustead Holdings
Berhad dalam
tahun 2008.

PERUTUSAN PENGERUSI BAGI TAHUN 2008

PEMBELIAN SAHAM EKUITI (Sambungan)

syarikat Subsidiari dan Bersekutu berjumlah RM325.8 juta, pelaburan jangka pendek di bawah portfolio dagangan saham berjumlah RM169.2 juta, pelaburan-pelaburan lain yang merangkumi pelaburan ekuiti dalam syarikat-syarikat yang disebut harga dan tidak disebut harga serta pembelian waran dan saham keutamaan boleh tebus dengan jumlah keseluruhan RM1,818.0 juta.

OPERASI PASARAN WANG

Operasi pasaran wang LTAT melibatkan pengurusan wang lebih bertujuan untuk memaksimumkan pulangan dan membayai komitmen pelaburan jangka panjang dan bayaran pengeluaran wang caruman ahli. Dalam tahun yang dilapor, pelaburan LTAT dalam bentuk deposit tetap dan deposit-deposit lain berjumlah RM455.3 juta dan telah memberi pulangan sebanyak RM22.9 juta, penurunan sebanyak 48.9% daripada RM44.8 juta yang diperoleh dalam tahun 2007.

Bagi tahun 2008, deposit tetap yang disimpan bagi jangka masa 6 bulan hingga 15 bulan ialah RM1.2 juta. Jumlah ini merupakan 0.3% daripada jumlah besar terkumpul di bawah deposit tetap dan deposit-deposit lain dengan kadar pulangan di antara 2.85% hingga 3.50% setahun.

Baki deposit jangka pendek LTAT bagi tahun 2008 untuk tempoh 3 hari hingga 365 hari berjumlah RM232.6 juta dan termasuk simpanan jangka pendek Al-Wadiah berjumlah RM155.0 juta. Deposit ini telah disimpan pada kadar di antara 3.0% hingga 3.58% setahun.

Jumlah bil-bil dagangan terdiskaun bagi tahun 2008 yang dibeli untuk tempoh 5 hari hingga 26 hari pula adalah sebanyak RM221.4 juta dengan kadar di antara 3.27% hingga 3.56% setahun.

PERBADANAN PERWIRA NIAGA MALAYSIA (PERNAMA)

PERNAMA, sebuah perbadanan milik penuh LTAT, telah ditubuhkan di bawah peruntukan Seksyen 23, Akta TAT 1973 (Akta 101) bagi tujuan menjalankan aktiviti perniagaan berhubung dengan jualan secara borong, jualan runcit, pengedaran, import dan eksport, sewa beli barang-barang dan juga khidmat pengurusan. Dalam tahun 2008, PERNAMA mengendalikan 67 buah kedai dan 17 Lamanaga di kem-kem tentera di seluruh Semenanjung Malaysia, Sabah dan Sarawak. Rangkaian kedai runcit PERNAMA ini menawarkan pelbagai barang pengguna, sebahagiannya bebas cukai, kepada anggota Angkatan Tentera dan keluarga mereka, anggota ATM yang telah bersara, anggota Angkatan Tentera Komanwel dan juga Askar Wataniah yang menjalani latihan sekurang-kurangnya 72 jam pada satu-satu masa.

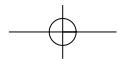
Dalam tahun yang dilapor, PERNAMA telah mencatat sejarah apabila berjaya mencecah RM149.3 juta bagi jualan kasar tahunannya iaitu yang tertinggi sejak PERNAMA ditubuhkan 25 tahun dahulu. Jumlah tersebut merupakan peningkatan 7.3% berbanding RM139.1 juta yang disasarkan bagi tahun 2008 dan meningkat 3.0% berbanding RM145.0 juta bagi tahun 2007.



PERNAMA merupakan sebuah perbadanan milik LTAT yang telah membayar dividen yang baik secara konsisten setiap tahun. Perdana Menteri Malaysia, YAB Dato' Seri Mohd. Najib Bin Tun Haji Abdul Razak menyaksikan YBhg. Jen. Tan Sri Dr. Hashim Bin Mohd. Ali (bersama) Pengurus PERNAMA, menyampaikan replika cek dividen daripada PERNAMA kepada Pengurus LTAT, YBhg. Laksamana Tan Sri Dato' Sri Mohd. Anwar Bin Haji Mohd. Nor (bersama) di majlis jamuan Makan Malam Jubli Perak PERNAMA.



Patilah PERHEBAT sedang menjalani latihan dalam bidang pengurusan perkhidmatan stesen BP Petrol® di salah sebuah stesen perkhidmatan BP Petrol.



PERUTUSAN PENGERUSI BAGI TAHUN 2008

LAPORAN TAHUNAN
2008

PERBADANAN PERWIRA NIAGA MALAYSIA (PERNAMA) (Sambunga)

Bagi tahun 2008, PERNAMA masih mampu meningkatkan jualannya walaupun kos barang dijual meningkat dengan mendadak berikutan kenaikan harga pasaran minyak pada awal tahun. Dengan pemberian subsidi harga melalui Jualan Produk Prihatin untuk barang seperti minuman dalam tin, minuman dalam botol, gula, tepung, susu, kicap, sos, beras, mi segera, minyak masak dan minuman-minuman kepada anggota tentera, PERNAMA telah berjaya menarik anggota tentera untuk melanggan dengan lebih banyak di kedai PERNAMA. Langkah ini juga merupakan salah satu usaha PERNAMA di dalam memenuhi program tanggungjawab sosial korporatrya untuk anggota tentera. Peningkatan pelanggan PERNAMA ini membawa kepada peningkatan hasil keuntungan PERNAMA sebanyak 5.0% daripada tahun 2007.

Pada 2008, PERNAMA terus memainkan peranan aktif dalam mewujudkan ketabilan harga barang-barang pengguna di semua rangkaian kedai di samping menyediakan kemudahan membeli belah barang runcit secara khusus untuk anggota-anggota ATM, sekali pun di kawasan-kawasan kem ATM yang terpencil dan tidak ekonomikal. Pencapaian cemerlang PERNAMA dalam tahun 2008 telah membolehkannya membayar dividen sebanyak 12% kepada LTAT.

PERBADANAN PERWIRA HARTA MALAYSIA (PPHM)

PPHM, sebuah lagi perbadanan milik penuh LTAT, telah ditubuhkan dengan tujuan untuk membolehkan LTAT memainkan peranan lebih aktif dalam bidang pembinaan dan hartaanah. PPHM terlibat dengan projek-projek pembangunan harta tanah, pengurusan projek, pembinaan, pengedaran bahan-bahan binaan dan khidmat insurans. PPHM adalah berdaftar sebagai kontraktor Kelas A dengan Pusat Khidmat Kontraktor (PKK) dan tersenarai sebagai kontraktor Gred G dengan Lembaga Pembangunan Industri Pembinaan Malaysia (CIDB) dan telah berjaya mengendalikan projek-projek pembinaan untuk LTAT, Kementerian Pertahanan, beberapa agensi kerajaan dan pemaju-pemaju swasta.

Bagi tahun yang dilapor, PPHM telah mencatatkan perolehan operasi berjumlah RM65.9 juta yang diperolehi daripada aktiviti pengurusan projek, kontrak pembinaan, penyelenggaraan bangunan, faedah simpanan jangka pendek, agensi insurans dan penjualan bahan-bahan binaan. Pencapaian ini menurun 40.8% atau RM45.5 juta berbanding RM111.4 juta bagi tahun 2007 disebabkan projek-projek yang dilaksanakan berada pada peringkat kerja-kerja akhir. Pada akhir tahun, kerja-kerja kontrak pembinaan "The Design, Construction, Equipping, Commissioning and Maintenance of 95 Hospital Angkatan Tentera" di Kem Genting Klang, Kuala Lumpur bagi pakej 2 telah hampir berjaya disiapkan 100% menyumbang 93.2% dari keseluruhan perolehan operasi PPHM.

Bagi tahun 2008, keuntungan sebelum cukai PPHM menurun RM139,800 atau 28.0% daripada RM499,500 bagi tahun 2007 kepada RM359,700.



LTAT menawarkan rumah-rumah kos rendah dan sederhana rendah kepada anggota ATM yang layak di Taman LTAT, Bukit Jalil, Kuala Lumpur.



Pelatih-pelatih PERHEBAT semasa menjalani kursus cetakan Litografi, di Pusat Media dan ICT, Institut Kemahiran dan Keusahawanan (IKK), PERHEBAT.

PERUTUSAN PENGURUSI BAGI TAHUN 2008

PERBADANAN HAL EHWAL BEKAS ANGKATAN TENTERA (PERHEBAT)

PERHEBAT perbadanan milik penuh ketiga LTAT telah ditubuhkan pada Ogos 1994 untuk melaksanakan pelbagai program sosioekonomi dan kebajikan untuk anggota-anggota Angkatan Tentera Malaysia yang akan dan telah bersara.

Bagaimanapun mulai 1 Januari 2002, PERHEBAT hanya dikehendaki menumpukan aktiviti-aktivitinya kepada program-program latihan, latihan semula dan pendidikan untuk anggota-anggota angkatan tentera yang akan dan telah bersara sahaja. Aktiviti-aktiviti seperti penempatan pekerjaan, program dan perkhidmatan kebajikan dan pembangunan usahawan diambil alih oleh Jabatan Hal Ehwal Veteran (JHEV), Kementerian Pertahanan. Bagi tahun 2008, PERHEBAT telah menerima *grant* berjumlah RM27.7 juta daripada Kementerian Pertahanan melalui LTAT untuk membayai kos operasi dan kegiatan-kegiatannya.

Sepanjang tahun 2008, PERHEBAT berjaya mengendalikan pelbagai program latihan untuk anggota ATM yang akan dan telah bersara dengan baik dan berkesan.

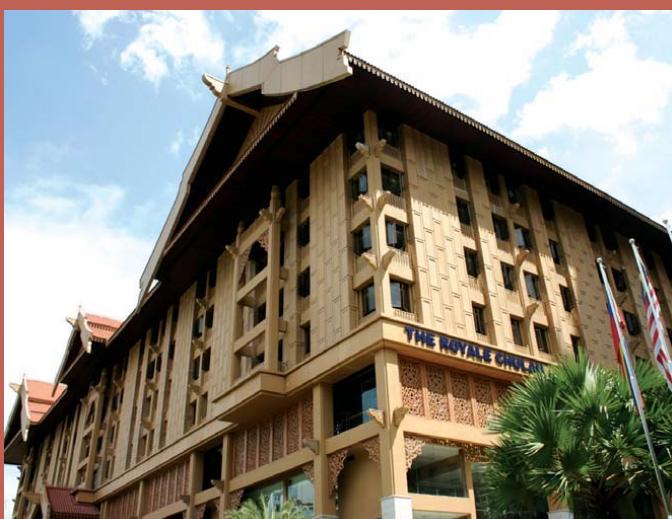
Mulai tahun 2008, PERHEBAT hanya melaksanakan kursus Latihan Peralihan peringkat Sijil Kemahiran Malaysia (SKM) Tahap 1 dan 2 yang memakan masa selama 12 bulan. Bagi Latihan Peralihan selama 18 bulan pula, baki tempoh latihan selama 6 bulan lagi diteruskan dengan kursus-kursus tambah nilai dan nilai tambah selama 3 bulan serta 'On-Job-Training' (OJT) selama 3 bulan.

Kursus-kursus tambah nilai dan nilai tambah terdiri daripada kursus-kursus jangka pendek yang dilaksanakan secara Pra-Latihan Peralihan sebelum ini. Dengan terserapnya kursus-kursus tambah nilai dan nilai tambah ini ke dalam kursus jangka panjang, maka kursus jangka pendek Pra-Latihan Peralihan telah dijumudkan. Modul Tambah Nilai dan Nilai Tambah yang dilaksanakan bagi semua kursus-kursus Latihan Peralihan di PERHEBAT sudah bermula dari siri pengambilan Julai 2007 bagi kursus 18 bulan dan siri pengambilan Januari 2008 bagi kursus 6 bulan dan 12 bulan. Dalam tahun 2008, sebanyak 16 modul Tambah Nilai dan 30 modul Nilai Tambah bagi Bahagian Latihan Teknikal dan Vokasional (BLTV) dan 39 modul Tambah Nilai bagi Bahagian Latihan Sektor Perkhidmatan (BLSP) telah dilaksanakan.

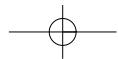
Bagi tahun yang dilapor, bilangan pelatih kursus jangka panjang telah meningkat 57% daripada 751 orang dalam tahun 2007 kepada 1,178 orang dalam tahun 2008. Kursus motivasi pula, yang sebelum ini disenaraikan sebagai kursus jangka pendek, telah digantikan dengan Program Pra-Latihan Peralihan Bersepadu yang dilaksanakan selama 10 hari. Program ini merangkumi modul motivasi, keusahawanan, taklimat dari agensi berkaitan industri asas tanu serta taklimat mengenai kursus-kursus yang dijalankan di PERHEBAT.



YBhg. Laksamana Tan Sri Dato' Sri Mohd. Anwar Bin Haji Mohd. Nor (bersara), Pengurus LTAT menyampaikan bantuan sumbangan Yayasan Warisan Perjurut kepada anak-anak anggota ATM.



Royale Chulan, sebuah hotel mewah bertaraf 5 bintang yang dibina oleh Kumpulan LTAT di kawasan perniagaan mewah di Kuala Lumpur, menawarkan 400 bilik penginapan berdirikan reka bentuk dan hospitaliti tempatan.



PERUTUSAN PENGERUSI BAGI TAHUN 2008

LAPORAN TAHUNAN
2008

PERBADANAN HAL EHWAL BEKAS ANGKATAN TENTERA (PERHEBAT) (Sambungan)

Usaha untuk memantapkan pelaksanaan latihan telah digembung melalui "Strategi Pelaksanaan Latihan" dengan "Pelan Tindakan" yang diapliki sepenuhnya pada tahun 2008. Keberkesanan pelaksanaan latihan telah dapat dipertingkatkan dengan seliaan dan pemantauan yang berterusan oleh Unit Kawal Selia terhadap bakal pesara yang mengikuti latihan di luar kompleks PERHEBAT dalam bidang latihan Teknikal dan Vokasional, Latihan Sambil Kerja, Latihan Bidang Pengurusan dan pelatih PERHEBAT yang menjalani Latihan Dalam Industri. Dalam tahun 2008, dua bidang baru telah diwujudkan iaitu kursus Keselamatan dan Kesihatan yang telah dihadiri seramai 25 orang dan kursus Pengusaha & Pengurusan Stesen Minyak BH Petrol yang telah dihadiri seramai 13 orang. Kumpulan pertama atau perintis ini telah berjaya menamatkan latihan dan telah ditaliahkan di Majlis Penyampaian Sijil pada Disember 2008.

ASET

Pada 31 Disember 2008, jumlah aset terkumpul LTAT pada nilai kos adalah sebanyak RM7,168.4 juta berbanding RM6,657.2 juta bagi tahun 2007. Peningkatan sebanyak 7.7% ini adalah disokong oleh pertumbuhan dalam Akaun Caruman Ahli Terkumpul sebanyak RM5,851.5 juta, Kumpulan Wang Rizab sebanyak RM117.0 juta dan Keuntungan Terkumpul sebanyak RM1,042.5 juta berbanding dengan RM5,257.0 juta, RM105.1 juta dan RM1,149.4 juta pada tahun sebelumnya. Akaun Wang Caruman Ahli merupakan 81.6% daripada tuntutan terhadap aset terkumpul.

PRESTASI KUMPULAN

Di peringkat Kumpulan, jumlah keuntungan sebelum cukai bagi tahun 2008 ialah RM1,389.7 juta, menurun 5.2% berbanding RM1,466.2 juta tahun lalu. Jumlah aset terkumpul Kumpulan pula ialah RM48,677.3 juta, meningkat 1.7% berbanding RM47,847.1 juta bagi tahun 2007.

AKAUN CARUMAN AHLI

Jumlah wang caruman ahli yang diterima sepanjang tahun 2008 ialah RM593.5 juta, meningkat sebanyak 22.6% berbanding RM484.0 juta dalam tahun 2007. Jumlah pembayaran balik kepada pencarum yang tamat perkhidmatan dengan Angkatan Tentera dalam tempoh yang sama ialah RM508.9 juta termasuk pembayaran pengeluaran bagi tujuan membeli rumah sebanyak RM16.2 juta, peningkatan 51.0% berbanding pengeluaran sebanyak RM337.1 juta dalam tahun sebelumnya. Sepanjang tahun 2008, sebanyak 4,609 kes pengeluaran caruman dan 2,984 kes pengeluaran perumahan telah diproses berbanding 3,491 kes pengeluaran caruman dan 2,662 kes pengeluaran perumahan bagi tahun 2007. Baki kumulatif Akaun Wang Caruman Ahli dalam tahun 2008 ialah RM5,851.5 juta, meningkat 11.3% berbanding RM5,257.0 juta bagi tahun 2007.



Pembinaan Hospital Angkatan Tentera Malaysia di Jalan Genting Klang, Kuala Lumpur yang telah disiapkan pada tahun 2008 oleh Perbadanan Perwira Harta Malaysia (PPHM), sebuah perbadanan LTAT.

PERUTUSAN PENGERUSI BAGI TAHUN 2008

PENGAGIHAN KEUNTUNGAN

Jumlah keuntungan yang boleh diagihkan bagi tahun 2008 ialah RM1,675.3 juta. Jumlah ini meliputi untung bersih sebanyak RM525.9 juta dan baki permulaan keuntungan terkumpul pada 1 Januari 2008 berjumlah RM1,149.4 juta. Pengagihan yang dibuat dalam tahun 2008 adalah seperti berikut:

	RM Juta	RM Juta
Baki Keuntungan Terkumpul pada 1 Januari 2008	1,149.4	
Untung Bersih bagi tahun	525.9	
Jumlah Keuntungan Terkumpul		1,675.3
TOLAK:		
Agihan		
Dividen pada kadar 7.0%	366.9	
Bonus pada kadar 3.0%	143.0	
Kumpulan Wang Rizab	11.9	
Faedah Amanah Saham pada kadar 6.0%	106.5	
Skim Faedah Khairat Kematian & Hilang Upaya	4.5	
Baki Keuntungan Terkumpul selepas agihan pada 31 Disember 2008		1,042.5

FAEDAH-FAEDAH SAMPINGAN

Skim Faedah Khairat Kematian dan Hilang Upaya

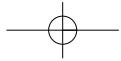
Tahun 2008 merupakan tahun kedua puluh dua LTAT membuat pembayaran di bawah Skim Faedah Khairat Kematian dan Hilang Upaya. Di bawah Skim ini, faedah khairat kematian dibayar kepada tanggungan pencarum yang meninggal dunia semasa dalam perkhidmatan dengan Angkatan Tentera Malaysia, manakala faedah hilang upaya dibayar kepada pencarum yang diberhentikan daripada perkhidmatan atas sebab-sebab kecacatan fikiran atau tubuh badan. Dalam tahun yang dilaporkan, LTAT membuat bayaran sebanyak RM4.5 juta di bawah skim ini, peningkatan 28.6% dari RM3.5 juta yang dibayar dalam tahun 2007. Daripada jumlah ini, sejumlah RM3.8 juta dibayar kepada 162 waris pencarum di bawah Skim Faedah Khairat Kematian manakala sejumlah RM0.7 juta pula dibayar kepada 54 ahli di bawah Skim Faedah Hilang Upaya.



Pengerusi LTAT bersama-sama dengan sebahagian anak-anak anggota ATM yang menerima anugerah kecemerlangan akademik yang dibiayai oleh Yayasan Warisan Perajurit.



Anggota-anggota ATM semasa diberi penerangan oleh Pegawai LTAT di Kaunter Perkhidmatan LTAT.



PERUTUSAN PENGERUSI BAGI TAHUN 2008

LAPORAN TAHUNAN
2008

FAEDAH-FAEDAH SAMPINGAN (Sambungan)

Skim Pengeluaran Perumahan

Di bawah skim ini, pencarum wajib dibenarkan mengeluarkan tidak melebihi 40% daripada carumannya sahaja atau 10% dari harga harta tak alih atau RM10,000 yang mana lebih rendah, untuk membeli rumah kediaman pertama atau sebidang tanah untuk membina rumah kediaman. Dalam tahun yang dilaporkan, sebanyak RM16.2 juta telah dikeluarkan oleh 2,984 orang pencarum berbanding RM14.8 juta dikeluarkan oleh 2,662 orang pencarum dalam tahun 2007.

Skim Caruman Pencarum Sukarela

Mulai 1 April 2008, LTAT telah meningkatkan aman caruman maksimum yang dibenarkan bagi caruman sukarela daripada RM500 kepada RM750 sebulan dan atas usaha ini bilangan pencarum Sukarela LTAT telah meningkat dari 3,594 orang pada tahun 2007 kepada 4,493 orang pada tahun 2008.

SISTEM PENYAMPAIAN

Dalam tahun 2008, LTAT terus berusaha meningkatkan sistem penyampaian dan perkhidmatan kepada pencarum-pencarumnya seperti berikut:

Kemudahan E-kiosk

LTAT telah memperkenalkan E-kiosk sebagai satu lagi kemudahan untuk pencarum LTAT mendapatkan maklumat mengenai caruman mereka dengan mudah dan cepat. Bagi tujuan tersebut, LTAT telah menempatkan sebanyak 28 buah E-kiosk di kem-kem ATM di seluruh negara.

Program Taklimat Dan Sehari Bersama Pelanggan

Dalam tahun 2008, LTAT berjaya mengadakan 125 program Taklimat dan Sehari Bersama Pelanggan di unit-unit tentera di seluruh Malaysia termasuk Sabah dan Sarawak berbanding dengan sasaran 100 program bagi membolehkan pencarum membuat pertanyaan dan mendapatkan maklumat terkini berkenaan LTAT.

Persijilan MS ISO 9000

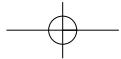
Prestasi cemerlang LTAT juga adalah hasil usaha bersungguh-sungguh LTAT untuk meningkat dan menambah baik sistem penyampaian dan pengurusan operasinya. Dalam tahun 2008, LTAT telah berjaya mengekalkan persijilan ISO 9001:2000 bagi keseluruhan aktivitinya di bawah skop Penyediaan Skim Kumpulan Wang Persaraan (PSPK) bagi Anggota Angkatan Tentera Malaysia.



Kemudahan E-Kiosk mendapat sambutan menggalakkan dari pencarum LTAT untuk menyemak status akaun caruman mereka.



Sesi taklimat kepada anggota-anggota ATM yang diadakan di Bangunan LTAT.



PERUTUSAN PENGERUSI BAGI TAHUN 2008

SISTEM PENYAMPAIAN (Sambungan)

Pengurusan Risiko

LTAT adalah komited untuk melaksanakan urus tadbir korporat yang baik di dalam pengurusan dan operasinya. Dalam tahun 2008, LTAT telah meneruskan usaha untuk menjalankan kajian semula profil risiko bagi tiga buah perbadanan milik penuhnya iaitu Perwira Niaga Malaysia (PERNAMA), Perbadanan Perwira Harta Malaysia (PPHM) dan Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT). LTAT juga menyemak secara berkala semua dasar pengurusan risiko di jabatan-jabatannya bagi memastikan bahawa dasar-dasar tersebut terus berkesan dan kepentingan LTAT sentiasa terpelihara.

Pengurusan Integriti

Dalam tahun 2008, LTAT terus membuat pemantauan ke atas keberkesanannya pelaksanaan Pelan Tindakan Integritinya yang melibatkan semua bahagian, jabatan dan unit merangkumi semua aspek dan aktiviti di LTAT. Pengurusan Integriti LTAT adalah berdasarkan kepada tujuh (7) teras utama bermatlamat untuk mengurangkan gejala rasuah, penyelewengan, salah guna kuasa, meningkatkan kecekapan dalam sistem penyampaian perkhidmatan, meningkatkan urus tadbir korporat, memantapkan strategi pelaburan dan pengurusan modal insan.

Syarikat Berkaitan Kerajaan (GLC)

LTAT terus menyokong program transformasi Syarikat Berkaitan Kerajaan (GLC) yang memasuki fasa ketiga yang mensasarkan supaya GLC menunjuk hasil yang nyata dan mapan. Sehubungan dengan itu, LTAT terus memantau dengan rapi pelaksanaan inisiatif-inisiatif di bawah program ini oleh syarikat-syarikat kumpulannya terutama Boustead Holdings Berhad, Affin Holdings Berhad dan tiga perbadanan milik penuh LTAT iaitu PERNAMA, PPHM dan PERHEBAT.

TANGGUNGJAWAB SOSIAL KORPORAT

LTAT terus komited untuk melaksanakan program-program tanggungjawab sosial korporatnya dengan menyediakan pelbagai kemudahan dan bantuan kewangan untuk keselesaan warga tentera terutama di dalam bidang latihan, pendidikan, kebijakan, pemilikan rumah kediaman dan biasiswa kepada anak-anak warga tentera yang layak. Di antara faedah-faedah yang telah disalurkan LTAT melalui syarikat-syarikat kumpulannya adalah seperti berikut:

Sumbangan Wang Tunai Bagi Pencapaian Kecemerlangan Akademik Anak-Anak Anggota ATM

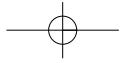
Dalam tahun 2008, LTAT telah menyumbang sebanyak RM395,950 sebagai anugerah wang tunai kepada 562 anak-anak ATM yang mencapai kecemerlangan di dalam peperiksaan PMR/SPM. Hadiah telah disampaikan oleh YBhg. Jen. Tan Sri Dato' Sri Haji Abdul Aziz Bin Haji Zainal, Panglima Angkatan Tentera.



Pengerusi LTAT, YBhg. Laksamana Tan Sri Dato' Sri Mohd. Anwar Bin Haji Mohd Nor [Bersara] mengucapkan tahniah kepada seorang penerima hadiah wang tunai LTAT kepada anak-anak anggota ATM bagi pencapaian cemerlang di dalam peperiksaan PMR/SPM. Hadiah telah disampaikan oleh YBhg. Jen. Tan Sri Dato' Sri Haji Abdul Aziz Bin Haji Zainal, Panglima Angkatan Tentera.



Panel penilaian Anugerah Kualiti Pengurusan Kewangan (AKPK) yang dilantik oleh Kementerian Kewangan sedang memeriksa dokumen penyertaan LTAT dalam anugerah AKPK 2008.



PERUTUSAN PENGERUSI BAGI TAHUN 2008

LAPORAN TAHUNAN
2008

TANGGUNGJAWAB SOSIAL KORPORAT (Sambungan)

Sumbangan Wang Tunai Kepada Badan-Badan Kebajikan

Dalam tahun yang dilaporkan, LTAT dan syarikat kumpulannya telah menyumbang sebanyak RM270,000 kepada Tabung Kempen Hari Pahlawan 2008, RM125,000 lagi kepada Tabung Kebajikan Angkatan Tentera sebagai sumbangan bungkus Hari Raya untuk anggota-anggota ATM, RM181,830 kepada badan-badan sukan dan kebajikan di bawah Kementerian Pertahanan dan RM63,600 kepada badan-badan sukan dan kebajikan swasta.

Yayasan Warisan Perajurit

Dalam tahun 2008, Yayasan Warisan Perajurit telah menawarkan biasiswa berjumlah RM3.8 juta kepada 4,476 anak-anak anggota ATM. Pembayaran terkumpul yang dibuat oleh Yayasan setakat ini adalah sebanyak RM26.1 juta dan sehingga kini seramai 25,276 anak-anak anggota ATM dan bekas anggota ATM yang cemerlang dalam peperiksaan UPSR dan PMR dan yang mendapat tawaran di IPTA telah menikmati kemudahan ini. Dalam tahun 2008, Yayasan ini juga telah memberi bantuan kewangan sebanyak RM248,912 kepada 66 orang bekas anggota ATM yang kurang upaya. Jumlah pembayaran terkumpul sehingga akhir tahun 2008 ialah RM1.8 juta. LTAT melalui enam buah buah syarikat kumpulannya LTAT iaitu Boustead Holdings Berhad, Boustead Shipyard Group, BHPetrol, Affin Holdings Berhad, Affin Bank Berhad dan Affin Fund Management telah memberi persetujuan untuk menyumbang sebanyak RM50.0 juta kepada Yayasan untuk membantu membiayai aktiviti-aktiviti Yayasan bagi lima tahun.

Skim Perumahan Kos Rendah dan Sederhana Rendah

LTAT terus membina rumah-rumah kediaman kos rendah dan kos sederhana rendah untuk ditawarkan kepada anggota-anggota ATM yang layak. Sehingga kini sebanyak 1,676 buah rumah telah dibina dan dijual kepada Anggota Tentera di kawasan perumahan milik Boustead Holdings di Mutiara Rini (Johor), Mutiara Damansara (Selangor) dan projek perumahan milik LTAT yang dikenali sebagai Taman LTAT, Bukit Jalil (Wilayah Persekutuan).

PENERIMAAN ANUGERAH

Dalam tahun 2008, LTAT telah dipilih sebagai pemenang **Anugerah Kualiti Pengurusan Kewangan sektor Badan Berkanun Kerajaan (AKPK)** di bawah Anugerah Kualiti Sektor Awam. Ini adalah satu pengiktirafan yang tinggi kepada Lembaga Pengarah serta warga LTAT bagi usaha-usaha mereka mempertingkatkan kualiti perkhidmatan dan amalan terbaik urus tadbir korporat LTAT secara berterusan terutama dalam pengurusan kewangan LTAT.

PEMBANGUNAN SUMBER MANUSIA

Kakitangan kami seramai 215 orang adalah aset utama kami. Semangat untuk bekerja kuat dan dengan jujur dan penuh komitmen yang ditunjukkan oleh semua lapisan kakitangan telah membolehkan LTAT mencapai kejayaan berterusan di dalam pelan dan programnya. Kami akan terus memperbaiki prestasi kami setiap tahun, terutama dari segi peningkatan produktiviti dan penyampaian perkhidmatan kepada pencarum-pencarum kami.



Kakitangan LTAT menghadiri satu program Latihan Teknologi Maklumat sebagai satu usaha untuk memperolehi persijilan ISO 20000:2005 Perkhidmatan Teknologi Maklumat.



Kakitangan LTAT dan perbadanan LTAT semasa menghadiri kursus Standard Penglaporan Kewangan (FRS) di Dewan LTAT pada 17 Julai 2008.

PERUTUSAN PENGERUSI BAGI TAHUN 2008

PEMBANGUNAN SUMBER MANUSIA (Sambungan)

Strategi LTAT untuk melabur dengan secara aktif di dalam pembangunan modal insan melalui latihan dan pendidikan telah membawa hasil berpandukan kepada peningkatan pengetahuan dan kecekapan yang diperolehi kakitangannya. Dalam tahun yang dilapor, LTAT berjaya mengatur pelbagai program latihan untuk kakitangannya meliputi bidang-bidang motivasi, kualiti dan produktiviti, kewangan dan pelaburan, kemahiran komputer, multimedia dan teknologi maklumat. Semua pegawai dan kakitangan LTAT telah pun mencapai sasaran petunjuk prestasi menghadiri kursus sekurang-kurangnya 40 jam setahun bagi tahun 2008. LTAT juga menawarkan bantuan wang dalam bentuk pemberian pendahuluan dan basiswa kepada kakitangan yang berminat untuk melanjutkan pelajaran ke peringkat lebih tinggi.

PETUNJUK PRESTASI UTAMA

Dalam tahun 2008, LTAT telah mencapai semua petunjuk prestasi utamanya seperti berikut:

Petunjuk Prestasi Utama	Sasaran 2008	Pencapaian 2008
1. Dividen, Bonus & Bonus Khas kepada Pencarum	15%	16%
2. Pulangan Pelaburan	12.02%	13.0%
3. Indeks Kepuasan Pelanggan	90%	92%
4. Memproses Pengeluaran Caruman, Skim Khairat Kematian & Hilang Upaya dalam tempoh 24 jam	100%	100%
5. Memproses Pengeluaran Perumahan dalam tempoh 24 jam	100%	100%
6. Nisbah Kos kepada Pendapatan	Tidak melebihi 5.0%	4.5%
7. Laporan Kewangan dan Pengurusan	Sijil Audit Tanpa Teguran	Sijil Audit Tanpa Teguran

LEMBAGA DAN PANEL PELABURAN

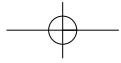
Lembaga Pengarah dan Panel Pelaburan adalah komited kepada amalan kualiti secara menyeluruh di dalam menawarkan faedah dan perkhidmatan yang bermutu tinggi untuk pencarum LTAT. Bagi tujuan ini, Lembaga Pengarah dan Panel Pelaburan akan terus berusaha untuk mengenal pasti peluang pelaburan baru yang menguntungkan dan berdaya maju untuk meningkatkan aktiviti pelaburan LTAT. Lembaga Pengarah dan Panel Pelaburan juga akan terus merangka dan melaksanakan dasar dan strategi untuk memastikan yang aset dan dana LTAT dikendalikan dengan cekap dan berkesan bagi mendapatkan pulangan yang sebaik-baiknya melalui perancangan korporat yang mantap dan berkesan.



Kaunter Perkhidmatan LTAT.



Lawatan ke Kilang Chery Alado Holdings Sdn. Bhd. di Oriental Assemblers Sdn. Bhd. Kawasan Perindustrian Tampoi, Johor sebagai salah satu aktiviti pemantauan Jabatan Pelaburan LTAT.



PERUTUSAN PENGERUSI BAGI TAHUN 2008

LAPORAN TAHUNAN
2008

PROSPEK MASA DEPAN

Sepanjang tahun 2008, LTAT tidak menghadapi apa-apa masalah pengurusan dan pengendalian wang caruman ahli. LTAT terus berusaha meningkatkan sistem penyampaianya dan menambah baik faedah yang disampaikan kepada pencarum-pencarumnya. LTAT berjaya menunjukkan prestasi kewangan yang mantap bagi keseluruhan tahun kewangan berakhir pada 31 Disember 2008.

LTAT dan kumpulan anak syarikatnya akan terus berusaha mencapai pertumbuhan yang stabil dan memberangsangkan di dalam semua aktivitinya. LTAT juga akan meningkatkan usahanya untuk mengenal pasti peluang pelaburan baru yang menguntungkan di samping memperkuatkannya lagi pelaburan yang sedia ada. Pelan Induk Pelaburan atau Investment Master Plan yang meliputi tempoh 7 tahun dari tahun 2007 hingga 2013 akan menjadi panduan strategi dan arah tuju aktiviti pelaburan LTAT. Di samping itu, LTAT akan terus membantu melaksanakan dasar Kerajaan di dalam usahanya untuk mempertingkatkan prestasi dan sumbangan yang lebih besar daripada Syarikat Berkaitan Kerajaan (GLC) supaya dapat menyumbang kepada pertumbuhan ekonomi Negara dan menjayakan strategi perlaksanaan rancangan yang diatur oleh kerajaan. LTAT akan terus komited untuk memainkan peranananya mewujudkan amalan urus tadbir korporat yang terbaik dalam Kumpulan syarikatnya. Dalam keadaan persekitaran yang amat mencabar, peranan pengurusan risiko adalah penting dalam proses membuat keputusan. Oleh itu, LTAT akan terus komited untuk melaksanakan pelan dan program Pengurusan Risikonya. LTAT juga akan terus menguruskan dana wang caruman ahli dan aset yang dipertanggungjawabkan dengan secara cekap bagi memperoleh pulangan sebaik mungkin.

PENGHARGAAN

Bagi pihak Lembaga Pengarah, saya amat mengalaukan pelantikan YBhg. Dato' Zalekha Binti Hassan, Timbalan Ketua Setiausaha Perbendaharaan Malaysia sebagai ahli Lembaga Pengarah, Jawatankuasa Kerja Pengurusan, Panel Pelaburan dan Jawatankuasa Audit mulai 1 April 2008. Saya juga mengalaukan pelantikan YBhg. Laksamana Madya Dato' Wira Mohammed Noordin Bin Ali, Timbalan Panglima Tentera Laut sebagai ahli Lembaga Pengarah, Jawatankuasa Kerja Pengurusan dan Jawatankuasa Audit mulai 3 April 2008 dan pelantikan YBhg. Lt. Jen Datuk Zulkifeli Bin Mohd. Zin, Timbalan Panglima Tentera Darat sebagai ahli Lembaga Pengarah, Jawatankuasa Kerja Pengurusan dan Jawatankuasa Audit mulai 2 Jun 2008.

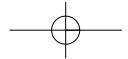
Saya ingin merakamkan setinggi-tinggi penghargaan dan terima kasih kepada YBhg. Laksamana Datuk Abdul Aziz Bin Haji Jaafar, Panglima Tentera Laut yang telah tamat perkhidmatan sebagai ahli Lembaga Pengarah LTAT pada 31 Mac 2008. Saya juga ingin merakamkan penghargaan kepada YBhg. Lt Jen Datuk Masood Bin Haji Zainal Abidin, mantan Timbalan Panglima Tentera Darat yang telah tamat perkhidmatan sebagai ahli Lembaga Pengarah, Jawatankuasa Kerja Pengurusan dan Jawatankuasa Audit pada 31 Mei 2008.



Lawatan pegawai-pegawai LTAT ke Syarikat Boustead Naval Shipyard Sdn. Bhd., Lumut Perak.



Lawatan ke Syarikat Xtend Services Sdn. Bhd. yang memberi perkhidmatan pengawasan persekitaran, kebakaran dan keselamatan.



PERUTUSAN PENGURUSI BAGI TAHUN 2008

PENGHARGAAN (Sambungan)

Saya juga ingin mengambil kesempatan ini untuk merakamkan ucapan setinggi-tinggi penghargaan kepada ahli-ahli Lembaga, Panel Pelaburan serta Pengurusan dan kakitangan LTAT di atas dedikasi, usaha dan sumbangan mereka kepada kejayaan LTAT bagi tahun ini.

Akhir sekali, saya ingin merakamkan ucapan terima kasih kepada semua Jabatan dan Agensi Kerajaan, Badan-badan Perniagaan dan orang perseorangan di atas sokongan dan sumbangan berterusan mereka kepada Lembaga Tabung Angkatan Tentera.

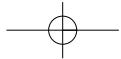
LAKSAMANA TAN SRI DATO' SRI MOHD. ANWAR BIN HAJI MOHD. NOR (BERSARA)
Pengerusi



Anak-anak warga LTAT sedang mengambil bahagian dalam pelbagai acara di Hari Keluarga LTAT di Port Dickson, Negeri Sembilan.



Hari Keluarga Tahun 2008 LTAT telah disambut meriah oleh warga LTAT dan ahli keluarga mereka di Hotel Guoman, Port Dickson, Negeri Sembilan pada 27 dan 28 Disember 2008.



ANALISIS PRESTASI KEWANGAN

LAPORAN TAHUNAN
2008

PRESTASI KEWANGAN LIMA TAHUN LTAT

I. PENDAPATAN (RM JUTA)

	2008	2007	2006	2005	2004
1. JUMLAH PENDAPATAN KASAR <i>(Termasuk Pendapatan-Pendapatan Lain)</i>	631.4	616.9	468.9	465.1	472.5
2. PERBELANJAAN	28.5	23.9	24.6	19.5	18.4
3. NISBAH PERBELANJAAN KE ATAS PENDAPATAN (%)	4.5	3.9	5.2	4.2	3.9
4. UNTUNG BERSIH BAGI TAHUN	525.9	579.1	476.6	435.8	470.0
5. DIVIDEN, BONUS DAN BONUS KHAS KEPADА AHLI (%)	16.0	16.0	15.0	15.75	15.75

II. LEMBARAN IMBANGAN (RM JUTA)

	2008	2007	2006	2005	2004
1. JUMLAH ASET	7,168.4	6,657.2	5,983.2	5,457.6	4,972.8
2. HARTA TANAH, LOJI DAN PERALATAN	179.3	135.8	66.9	106.3	107.4
3. NISBAH PUSINGAN ASET (%) <i>(Berdasarkan Pendapatan Kasar)</i>	8.8	9.3	7.8	8.6	9.5
4. PELABURAN	5,794.9	4,832.8	4,240.2	4,506.0	3,791.0
▪ Syarikat subsidiari	2,192.5	2,021.9	1,816.8	1,633.2	1,664.4
▪ Syarikat bersekutu	230.5	241.5	274.7	285.7	225.4
▪ Pelaburan-pelaburan lain	3,166.1	2,233.5	1,600.1	1,846.3	964.6
▪ Pelaburan Jangka Pendek	205.8	335.9	548.6	740.8	936.6
5. TUNAI DAN KESETARAAN TUNAI	489.5	1,031.0	1,136.3	537.0	919.7
6. ASET SEMASA BERSIH	982.6	1,620.0	1,868.1	1,447.7	1,936.5
7. AKAUN CARUMAN AHLI	5,851.5	5,257.0	4,654.2	4,168.1	3,644.4
8. KUMPULAN WANG RIZAB	117.0	105.1	93.1	83.4	72.9
9. KEUNTUNGAN TERKUMPUL	1,042.5	1,149.4	1,138.1	1,125.3	1,179.0
10. LIABILITI BUKAN SEMASA	3.0	2.3	2.1	1.9	1.7

PRESTASI KEWANGAN LIMA TAHUN KUMPULAN

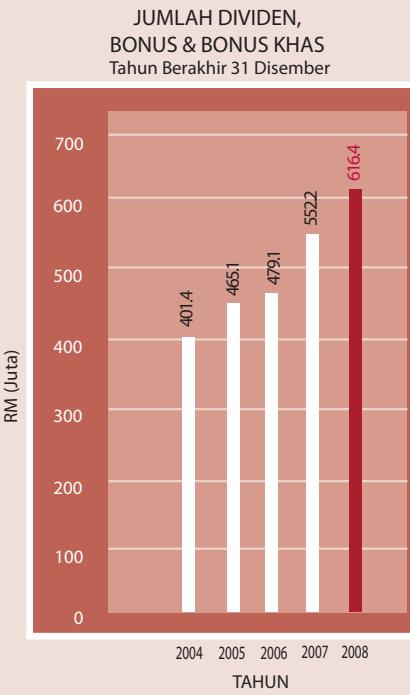
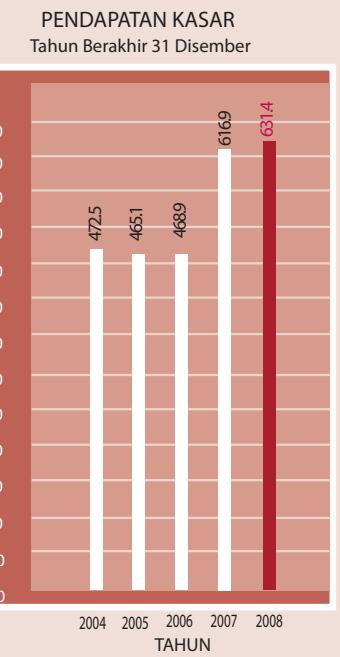
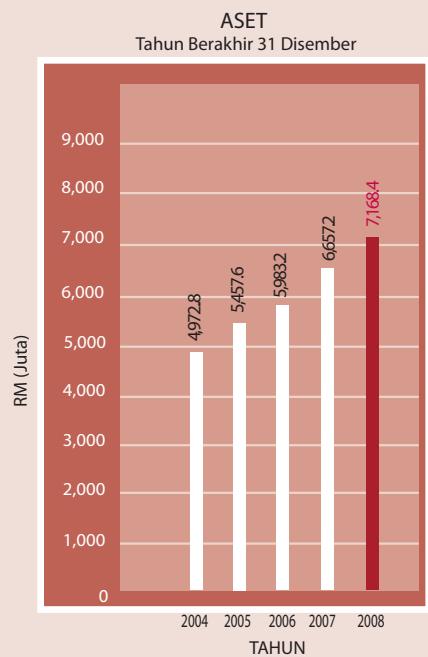
I. PENDAPATAN (RM JUTA)

	2008	2007	2006	2005	2004
1. JUMLAH PENDAPATAN KASAR <i>(termasuk pendapatan-pendapatan lain)</i>	10,193.8	9,011.9	7,200.8	4,573.8	3,906.8
2. KEUNTUNGAN SEBELUM CUKAI	1,389.7	1,466.2	1,010.8	695.1	828.8
3. UNTUNG BERSIH BAGI TAHUN	1,316.3	1,246.6	911.4	613.1	527.0

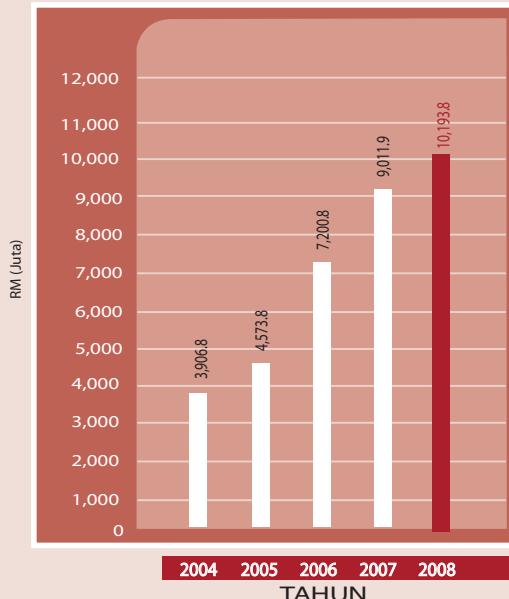
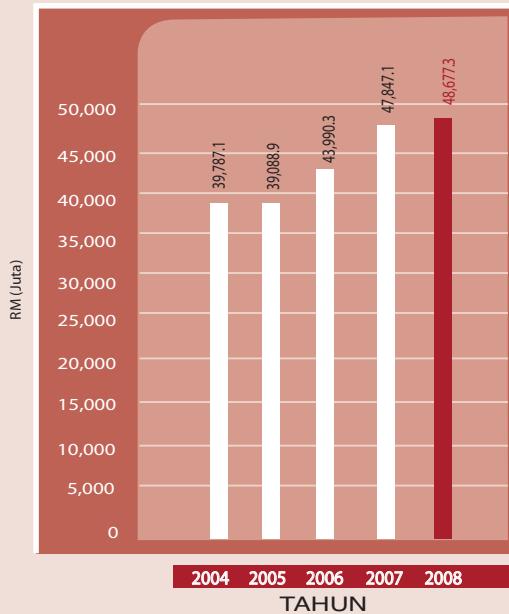
II. LEMBARAN IMBANGAN (RM JUTA)

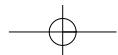
	2008	2007	2006	2005	2004
1. JUMLAH ASET	48,677.3	47,847.1	43,990.3	39,088.9	39,787.1
2. HARTA TANAH, LOJI DAN PERALATAN	2,621.3	2,356.2	2,170.2	1,751.4	2,161.6
3. NISBAH PUSINGAN ASET (%) <i>(Berdasarkan Pendapatan Kasar)</i>	20.9	18.8	16.4	11.7	9.8
4. PELABURAN	11,601.8	10,698.2	10,354.9	11,457.1	12,393.4
▪ Syarikat bersekutu	802.7	776.4	1,235.0	1,163.1	1,035.6
▪ Pelaburan Dalam Entiti kawalan Bersama	96.4	97.7	108.4	0.7	-
▪ Pelaburan-pelaburan lain	4,130.3	3,158.5	2,177.4	2,819.7	8,151.3
▪ Sekuriti Dipegang Untuk Diurus niaga	6,343.9	6,292.3	6,297.1	6,783.2	2,225.1
▪ Pelaburan Jangka Pendek	228.5	373.3	537.0	690.4	981.4
5. TUNAI DAN KESETARAAN TUNAI	8,489.3	10,948.4	9,354.2	4,703.1	5,346.7
6. ASET/(LIABILITI) SEMASA BERSIH	1,341.6	2,899.0	3,343.3	2,217.8	(2,981.7)
7. AKAUN CARUMAN AHLI	5,851.5	5,257.0	4,654.2	4,168.1	3,644.4
8. RIZAB-RIZAB	661.1	495.7	414.5	531.6	594.0
9. KUMPULAN WANG	10.0	13.9	14.9	15.1	14.6
10. KEUNTUNGAN TERKUMPUL	2,395.8	2,239.2	2,134.2	1,798.4	1,989.5
11. KEPENTINGAN MINORITI	2,403.8	2,731.2	2,233.9	2,005.1	1,994.2
12. LIABILITI BUKAN SEMASA	1,263.9	1,785.0	1,525.6	1,708.4	1,756.0

PRESTASI KEWANGAN LIMA TAHUN LTAT



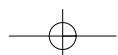
PRESTASI KEWANGAN LIMA TAHUN KUMPULAN

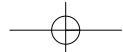
LAPORAN TAHUNAN
2008**JUMLAH PENDAPATAN**
Tahun Berakhir 31 Disember**JUMLAH ASET**
Tahun Berakhir 31 Disember



LAPORAN BANTUAN KERAJAAN

PERHAEBAT sebuah perbadanan milik penuh LTAT, ditubuhkan dalam tahun 1994 menawarkan pelbagai program latihan dalam bidang kemahiran teknikal, vokasional dan keusahawanan untuk anggota-anggota Angkatan Tentera Malaysia yang akan dan telah bersara. Kerajaan telah memperuntukkan *grant* permulaan sebanyak RM30.0 juta dan *grant* tahunan RM26.0 juta untuk membiayai kos operasi dan program-program PERHEBAT. Walau bagaimanapun bagi tahun 2008, PERHEBAT telah menerima *grant* Kerajaan melalui LTAT sebanyak RM27.7 juta bagi menjalankan aktiviti-aktivitinya.

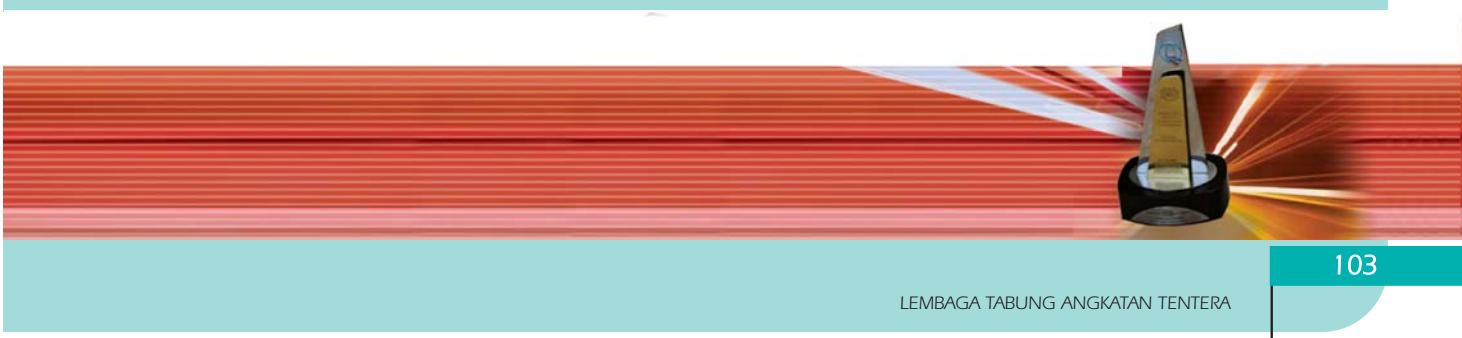
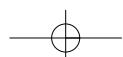


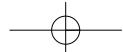
LAPORAN TAHUNAN
2008**LEMBAGA TABUNG ANGKATAN TENTERA
 PENYATA KEWANGAN**

Bagi Tahun Berakhir 31 Disember 2008

KANDUNGAN

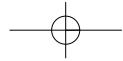
Lembaran Imbangan	104
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Penyata Perubahan Ekuiti	106
Penyata Aliran Tunai	107
Nota-nota Kepada Penyata Kewangan	108



LEMBARAN IMBANGAN
Pada 31 Disember 2008

	Nota	2008 RM'000	2007 RM'000
ASET			
Aset bukan semasa			
Harta tanah, loji dan peralatan	3	179,313	135,816
Pembangunan harta tanah	4	125,371	125,024
Pelaburan harta tanah	5	137,419	135,979
Sewa pajak tanah prabayaran	6	170	172
Syarikat subsidiari	7	2,192,529	2,021,890
Syarikat bersekutu	8	230,465	241,489
Pelaburan-pelaburan lain	9	3,166,115	2,233,526
		6,031,382	4,893,896
Aset semasa			
Pembangunan harta tanah dalam perlaksanaan	10	58,635	56,541
Pelaburan jangka pendek	11	205,786	335,875
Penghutang	12	383,120	339,938
Deposit	13	455,252	1,023,006
Wang tunai dan baki bank		34,253	7,988
		1,137,046	1,763,348
JUMLAH ASET		7,168,428	6,657,244
EKUITI DAN LIABILITI			
Ekuiti			
Akaun caruman ahli	14	5,851,514	5,256,991
Kumpulan wang rizab	15	117,030	105,140
Keuntungan terkumpul		1,042,484	1,149,436
		7,011,028	6,511,567
Liabiliti bukan semasa			
Peruntukan manfaat perubatan selepas persaraan	16	2,976	2,296
		2,976	2,296
Liabiliti semasa			
Peruntukan faedah unit amanah	17	106,540	96,371
Pembiutang	18	47,884	47,010
		154,424	143,381
JUMLAH LIABILITI		157,400	145,677
JUMLAH EKUITI DAN LIABILITI		7,168,428	6,657,244

Nota-nota yang dilampirkan merupakan sebahagian pelengkap penyata kewangan ini.



PENYATA PENDAPATAN
Bagi Tahun Berakhir 31 Disember 2008

LAPORAN TAHUNAN
2008

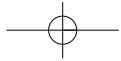
	Nota	2008 RM'000	2007 RM'000
Pendapatan	19	629,558	616,521
Pendapatan-pendapatan lain	20	1,795	416
Hasil pembangunan harta tanah		17,229	21,723
Perbelanjaan pembangunan harta tanah	10	(23,338)	(30,355)
Perbelanjaan kakitangan	21	(19,421)	(15,785)
Perbelanjaan pengurusan	22	(9,054)	(8,142)
Susut nilai dan pelunasan		(6,262)	(4,773)
Pelupusan penghutang-penghutang		(204)	(8)
(Peruntukan)/Pelarasan semula rosot nilai kekal pelaburan saham	23	(11,261)	3,662
Pelupusan pelaburan saham		(13,964)	-
Peruntukan am pelaburan		(1,093)	(806)
Pengurangan nilai pelaburan jangka pendek		(34,863)	-
Untung sebelum cukai		529,122	582,453
Cukai	24	(3,192)	(3,353)
Untung bersih bagi tahun		525,930	579,100

Nota-nota yang dilampirkan merupakan sebahagian pelengkap penyata kewangan ini.

PENYATA PERUBAHAN EKUITI
Bagi Tahun Berakhir 31 Disember 2008

	Nota	Akaun Caruman Ahli RM'000	Kumpulan Wang Rizab RM'000	Keuntungan Terkumpul RM'000	Jumlah RM'000
2008					
Baki pada 1 Januari		5,256,991	105,140	1,149,436	6,511,567
Untung bersih bagi tahun		-	-	525,930	525,930
Pindahan dari/(ke) kumpulan wang rizab		-	11,890	(11,890)	-
Pelarasan caruman	25	(4)	-	-	(4)
Caruman diterima pada tahun		593,513	-	-	593,513
Dividen pada kadar 7% (2007: 7%) pada tahun dan pada kadar 7% (2007: 7%) atas pengeluaran		366,943	-	(366,943)	-
Bonus pada kadar 3.00% (2007: 3.00%) pada tahun		142,996	-	(142,996)	-
Pengeluaran caruman pada tahun		(492,684)	-	-	(492,684)
Pengeluaran perumahan pada tahun		(16,241)	-	-	(16,241)
Faedah unit amanah pada kadar 6% (2007: 6%) pada tahun		-	-	(106,540)	(106,540)
Bayaran di bawah skim faedah kematian dan hilang upaya		-	-	(4,513)	(4,513)
Baki pada 31 Disember		5,851,514	117,030	1,042,484	7,011,028
2007					
Baki pada 1 Januari		4,654,178	93,083	1,138,084	5,885,345
Untung bersih bagi tahun		-	-	579,100	579,100
Pindahan dari/(ke) kumpulan wang rizab		-	12,057	(12,057)	-
Pelarasan caruman	25	-	-	-	-
Caruman diterima pada tahun		484,007	-	-	484,007
Dividen pada kadar 7% (2006: 7%) pada tahun dan pada kadar 7% (2006: 7%) atas pengeluaran		326,031	-	(326,031)	-
Bonus pada kadar 3.00% (2006: 3.00%) pada tahun		129,825	-	(129,825)	-
Pengeluaran caruman pada tahun		(322,249)	-	-	(322,249)
Pengeluaran perumahan pada tahun		(14,801)	-	-	(14,801)
Faedah unit amanah pada kadar 6% (2006: 5%) pada tahun		-	-	(96,371)	(96,371)
Bayaran di bawah skim faedah kematian dan hilang upaya		-	-	(3,464)	(3,464)
Baki pada 31 Disember		5,256,991	105,140	1,149,436	6,511,567

Not-a-nota yang dilampirkan merupakan sebahagian pelengkap penyata kewangan ini.



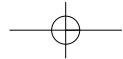
PENYATA ALIRAN TUNAI

bagi tahun berakhir 31 Disember 2008

LAPORAN TAHUNAN
2008

	Nota	2008 RM'000	2007 RM'000
Aliran Tunai Dari Aktiviti-Aktiviti Operasi			
Penerimaan 'Grant'		27,705	13,000
Penerimaan tunai daripada pendapatan-pendapatan lain		117	3
Penerimaan tunai daripada pelanggan		2,874	3,652
Penerimaan deposit sewaan dan jaminan		1,408	89
Penerimaan sewaan daripada syarikat-syarikat subsidiari		1,287	1,460
Penerimaan sewaan lain		37	26
Bayaran tunai kepada kakitangan		(20,146)	(15,249)
Bayaran tunai kepada pembekal		(10,592)	(9,347)
Bayaran faedah persaraan		(31)	(76)
Wang dari/(digunakan untuk) aktiviti operasi		2,659	(6,442)
Bayaran faedah unit amanah		(96,371)	(72,163)
Bayaran di bawah skim faedah kematian & hilang upaya		(4,513)	(3,464)
Bayaran 'Grant' kepada PERHEBAT		(27,705)	(13,000)
Tunai bersih digunakan untuk aktiviti-aktiviti operasi		(125,930)	(95,069)
Aliran Tunai Dari Aktiviti-Aktiviti Pelaburan			
Pelaburan tambahan dalam syarikat-syarikat subsidiari		(110,166)	(79,858)
Pelaburan tambahan dalam syarikat bersekutu		(26)	(6,090)
Pembelian pelaburan-pelaburan lain		(902,622)	(1,303,148)
Pembelian sekuriti pegangan dan dagangan		(3,586)	(11,614)
Pelaburan dalam pengurusan portfolio		(35,789)	(63,546)
Pemulangan kecairan oleh pengurusan portfolio		30,516	65,610
Penerimaan faedah		59,353	77,632
Pembelian saham keutamaan boleh tebus		(200,148)	-
Pembelian harta tanah, loji dan peralatan		(49,955)	(76,525)
Penjualan harta tanah, loji dan peralatan		24	68
Pemulangan modal syarikat-syarikat bersekutu		11,053	-
Pemulangan modal pelaburan lain		20,002	2,276
Pemulangan modal sekuriti pegangan dan dagangan		386	-
Pemulangan modal daripada pelaburan di luar Malaysia		290	2,643
Pendapatan lain dari syarikat bersekutu		1,384	966
Penjualan sekuriti pegangan dan dagangan		372,872	1,028,926
Pembangunan harta tanah		(347)	-
Pembangunan harta tanah dalam perlaksanaan		(7,971)	(39,943)
Dividen diterima daripada syarikat subsidiari		107,351	105,952
Dividen diterima daripada syarikat bersekutu		25,362	14,881
Dividen diterima daripada pelaburan-pelaburan lain		108,744	26,060
Keuntungan diterima daripada pelaburan di luar Malaysia		404	3,673
Pendapatan pelaburan lain		6,743	-
Dividen diterima daripada National Islamic Exchange Traded Fund		136	177
Dividen diterima daripada saham keutamaan boleh tebus terkumpul		2,946	-
Dividen diterima daripada sekuriti pegangan dan dagangan		10,407	11,348
Penerimaan sewaan pelaburan harta tanah		12,508	12,276
Bayaran balik cukai kredit dari LHDN		39,805	-
Penjualan tanah untuk pembangunan		-	521
Pemulangan modal saham keutamaan boleh tebus terkumpul		-	500
Penjualan pelaburan-pelaburan lain		-	69,914
Tunai bersih digunakan untuk aktiviti-aktiviti pelaburan		(500,324)	(157,301)
Aliran Tunai Dari Aktiviti-Aktiviti Pembiayaan			
Penerimaan caruman ahli		594,094	484,167
Pengeluaran caruman ahli		(509,329)	(337,156)
Tunai bersih dari aktiviti-aktiviti pembiayaan		84,765	147,011
Pengurangan bersih tunai dan kesetaraan tunai		(541,489)	(105,359)
Tunai dan kesetaraan tunai pada 1 Januari		1,030,994	1,136,353
Tunai dan kesetaraan tunai pada 31 Disember	26	489,505	1,030,994

Nota-nota yang dilampirkan merupakan sebahagian pelengkap penyata kewangan ini.



NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2008

1. LATAR BELAKANG DAN AKTIVITI UTAMA

Lembaga Tabung Angkatan Tentera yang lebih dikenali dengan singkatan LTAT, telah ditubuhkan pada bulan Ogos 1972 di bawah Akta Parlimen. Pejabat berdaftar adalah di Tingkat 12, Bangunan LTAT, Jalan Bukit Biñtang, Peti Surat 11542, 50748 Kuala Lumpur.

Aktiviti utama Lembaga Tabung Angkatan Tentera (LTAT) mengikut Akta Tabung Angkatan Tentera 1973 (Akta 101) adalah bagi mentadbir dan melabur kumpulan wang caruman anggota-anggota Angkatan Tentera Lain-Lain Pangkat yang mencarum secara wajib dan Pegawai Angkatan Tentera dan Anggota Kerahan Angkatan Sukarela yang mencarum secara sukarela. Aktiviti ini meliputi proses mengumpul, mengurus dan melabur dana wang caruman dalam pembangunan harta tanah (nota 4), pelaburan harta tanah (nota 5), sewa pajak tanah prabayar (nota 6), ekuiti syarikat-syarikat subsidiari (nota 7), syarikat-syarikat bersekutu (nota 8), pelaburan-pelaburan lain (nota 9), pembangunan harta tanah dalam perlaksanaan (nota 10), pelaburan jangka pendek (nota 11) dan deposit (nota 13).

LTAT juga melaksanakan program-program latihan peralihan bagi anggota Angkatan Tentera yang akan atau yang telah bersara.

2. DASAR-DASAR UTAMA PERAKAUNAN

2.1 Asas Penyediaan

Penyata Kewangan LTAT adalah disediakan menurut Piawaian Pelaporan Kewangan (FRS) yang diterima pakai dan diluluskan di Malaysia bagi entiti selain daripada entiti swasta yang dikeluarkan oleh Lembaga Piawaian Perakaunan Malaysia (MASB). Pada 1 Januari 2007, LTAT telah menerima pakai FRS yang baru dan disemak semula yang berkuat kuasa bagi tempoh perakaunan bermula pada atau selepas 1 Januari 2007 seperti yang disenaraikan dalam Nota 2.3.

Penyata Kewangan LTAT telah disediakan mengikut kelaziman kos sejarah kecuali harta tanah pelaburan yang dinyatakan pada nilai saksama.

Penyata kewangan dikemukakan dalam Ringgit Malaysia (RM) dan semua nilai dibundarkan kepada ribu yang terdekat ('000), kecuali dinyatakan sebaliknya.

2.2 Ringkasan dasar-dasar utama perakaunan

(a) Pelaburan

(i) Syarikat subsidiari

Pelaburan disebut harga dan tidak disebut harga dalam syarikat subsidiari dinyatakan pada kos setelah ditolak peruntukan rosot nilai kekal pelaburan.

(ii) Syarikat bersekutu

Syarikat bersekutu ditakrifkan sebagai sebuah syarikat yang bukan subsidiari, di mana LTAT mempunyai kepentingan jangka panjang di antara 20% sehingga 50% dan mempunyai pengaruh yang berkesan di dalam penentuan dasar kewangan dan kegiatan syarikat tersebut. Pelaburan disebut harga dan tidak disebut harga dalam syarikat bersekutu dinyatakan pada kos setelah ditolak peruntukan rosot nilai kekal pelaburan.

(iii) Pelaburan-pelaburan lain

Pelaburan-pelaburan lain pegangan kurang daripada 20% dalam saham disebut harga dan tidak disebut harga yang tidak memberhentikan operasi, perbezaan antara kos pelaburan dengan amauan yang boleh didapatkan semula berdasarkan Aset Ketara Bersih (NTA) syarikat akan dilupuskan ke penyata pendapatan.

(iv) Peruntukan rosot nilai kekal pelaburan

Peruntukan rosot nilai kekal pelaburan hanya akan dibuat setelah penilaian prestasi pelaburan bagi jangka masa lima (5) tahun secara individu dilaksanakan dan memastikan wujudnya kriteria-kriteria berikut:

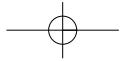
(i) Tiada keuntungan;

(ii) Tiada pengisytiharan dividen; dan

(iii) Aset Ketara Bersih (NTA) atau harga pasaran saham syarikat kurang dari kos pelaburan.

Rosot nilai kekal pelaburan dikenal pasti dengan merujuk kepada perbezaan di antara kos pelaburan dengan Aset Ketara Bersih atau harga pasaran syarikat, yang mana relevan dan dilunaskan mengikut kadar sama rata dalam jangka masa lima (5) tahun. Peningkatan atau pengurangan rosot nilai kekal pelaburan pada tahun berikutnya, jika ada, akan dipelaskan mengikut baki jangka masa pelunasan.

Peruntukan rosot nilai kekal pelaburan adalah diiktiraf di dalam penyata pendapatan.



NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2008

LAPORAN TAHUNAN
2008

2. DASAR-DASAR UTAMA PERAKAUNAN (Sambungan)

2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)

(a) Pelaburan (sambungan)

- (v) Peruntukan rosot nilai pelaburan bagi syarikat-syarikat di bawah kategori 'Practice Note' 4 (PN 4)

i) Kaunter-kaunter perdagangan

Rosot nilai kekal pelaburan dikenal pasti dengan merujuk kepada perbezaan di antara kos pelaburan dengan Aset Ketara Bersih atau harga pasaran syarikat yang mana lebih tinggi dan diperuntukkan pada tahun kewangan tersebut. Peningkatan atau pengurangan rosot nilai kekal pelaburan pada tahun berikutnya, jika ada, akan dipelaraskan.

Peruntukan rosot nilai pelaburan adalah diiktiraf di dalam penyata pendapatan.

ii) Kaunter-kaunter telah digantung dan telah dilucutkan penyenaraian

Rosot nilai kekal pelaburan dikenal pasti dengan merujuk kepada perbezaan di antara kos pelaburan dengan Aset Ketara syarikat dan diperuntukkan di dalam penyata pendapatan pada tahun kewangan tersebut. Jika tahun berikutnya kaunter PN4 masih lagi digantung atau telah dilucutkan penyenaraianya maka hapus kira kos pelaburan diiktiraf di dalam penyata pendapatan. Jika pemulihan dilakukan, maka kos pelaburan di atas kaunter berkenaan diambil kira semula. Peningkatan atau pengurangan rosot nilai kekal pelaburan pada tahun berikutnya, jika ada, akan dipelaraskan.

Peruntukan/pelunasan rosot nilai kekal pelaburan adalah diiktiraf di dalam penyata pendapatan.

(vi) Peruntukan am pelaburan

Peruntukan am untuk pelaburan adalah berdasarkan kepada dua peratus nilai buku pelaburan secara agregat dan dilunaskan mengikut kaedah garis lurus bagi jangka masa dua puluh tahun.

(b) Harta tanah, loji dan peralatan dan susut nilai

Semua butiran harta tanah, loji dan peralatan pada mulanya direkodkan pada kos. Kos-kos berikutnya adalah dimasukkan dalam amaun dibawa aset atau diiktiraf sebagai aset berasingan, seperti sewajarnya, hanya apabila kemungkinan manfaat-manfaat ekonomi masa depan berkaitan dengan butiran tersebut akan masuk ke dalam LTAT dan kos butiran tersebut boleh diukur dengan pasti. Amaun dibawa bahagian yang digantikan tidak diiktiraf. Semua pembaikan dan penyelenggaraan lain dicaj ke penyata pendapatan apabila ia ditanggung.

Selepas pengiktirafan awal, harta tanah, loji dan peralatan selain daripada tanah milik bebas dinyatakan pada kos tolak susut nilai terkumpul dan sebarang kerugian kerosakan terkumpul.

Tanah milik bebas tidak mempunyai jangka hayat kegunaan yang terhad dan tidak dilunaskan. Tanah pegangan pajak jangka pendek dan jangka panjang dilunaskan sepanjang jangka masa pajakan. Bangunan dalam binaan tidak disusutnilaikan memandangkan aset tersebut belum tersedia untuk diguna. Susut nilai harta tanah, loji dan peralatan lain diperuntukkan berdasarkan kaedah sama rata untuk menghapus kira kos setiap aset sepanjang tempoh anggaran jangka hayat kegunaannya pada kadar tahunan seperti berikut:

Bangunan	
- Milik Bebas	2%
- Pegangan pajak jangka pendek dan jangka panjang	2% - 20%
Harta tanah, loji dan peralatan lain	
- Kenderaan	20%
- Perabot dan kelengkapan pejabat	20%
- Sistem penyaman udara	20%

Nilai baki, jangka hayat kegunaan dan kaedah susut nilai dikaji semula pada setiap akhir tahun kewangan bagi memastikan amaun, kaedah dan tempoh susut nilai adalah konsisten dengan anggaran sebelum ini dan jangkaan corak penggunaan manfaat-manfaat ekonomi masa depan yang terangkum dalam butiran harta tanah, loji dan peralatan tersebut.

Sesuatu butiran harta tanah, loji dan peralatan tidak diiktiraf semasa pelupusan atau apabila tiada manfaat ekonomi pada masa depan dijangka daripada penggunaan atau pelupusannya. Perbezaan antara hasil pelupusan bersih jika ada, dari amaun bersih diiktiraf dalam penyata pendapatan.

Susut nilai pada tahun hanya dikira bagi harta tanah, loji dan peralatan yang dibeli sebelum 1 Julai. Susut nilai bagi belian selepas 30 Jun akan disusut nilai pada tahun berikutnya. Harta tanah, loji dan peralatan bernilai kurang RM500 seunit dihapus kira sepenuhnya pada tahun pembelian.

(c) Pembangunan harta tanah

Pembangunan harta tanah dinyatakan pada kos ditolak sebarang kerugian kerosakan terkumpul. Pembangunan harta tanah merupakan tanah di mana tiada aktiviti pembangunan dilaksanakan.

NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2008

2. DASAR-DASAR UTAMA PERAKAUNAN (Sambungan)

2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)

(d) Pelaburan harta tanah

Pelaburan harta tanah adalah harta tanah yang dipegang untuk memperoleh pendapatan sewa atau bagi modal tambah nilai atau kedua-duanya. Harta tanah yang disewakan kepada syarikat-syarikat subsidiari LTAT untuk menjalankan operasi perniagaan diambil kira sebagai diduduki oleh pemilik dan bukan pelaburan harta tanah.

LTAT telah menerima pakai kaedah nilai saksama dalam mengukur pelaburan harta tanah. Pelaburan harta tanah diukur pada permulaannya pada kosnya, termasuk kos urus niaga. Lanjutan daripada pengiktirafan permulaan, semua harta tanah diukur pada nilai saksama, dengan apa-apa perubahan diiktiraf dalam keuntungan terkumpul. Apabila sesuatu harta tanah, loji dan peralatan dipindahkan kepada pelaburan harta tanah berikutnya perubahan dalam penggunaannya, apa-apa perbezaan dari tarikh pindahan antara aman dibawa sesuatu harta tanah, loji dan peralatan berkenaan sejurus sebelum pindahan dan nilai saksamanya diiktiraf dalam penyata pendapatan. Sekiranya lebihan nilai saksama menterbalikkan kerugian pengurangan nilai yang diiktiraf sebelum ini, lebihan tersebut diiktiraf dalam penyata pendapatan.

Nilai saksama ini adalah berdasarkan nilai pasaran, iaitu jumlah anggaran yang harta tanah tersebut boleh ditukar pada tarikh penilaian antara pembeli yang sanggup membeli dan penjual yang sanggup menjual dalam urus niaga tulus. Nilai saksama pelaburan harta tanah ditentukan oleh penilai profesional bebas.

Pelaburan harta tanah tidak diiktiraf apabila ia telah dilupuskan atau apabila pelaburan harta tanah tersebut ditarik balik penggunaannya selama-lamanya dan tiada manfaat ekonomi masa depan dijangka daripada pelupusan berkenaan. Apa-apa laba atau kerugian pada penamat atau pelupusan sesuatu pelaburan harta tanah diiktiraf dalam penyata pendapatan.

(e) Sewa pajak tanah prabayaran

Pajakan di mana LTAT mengambil sebahagian besar risiko dan ganjaran pemilikan dikelaskan sebagai pajakan kewangan. Semua pajakan lain dikelaskan sebagai pajakan kendalian.

Sewa pajak tanah prabayaran dikelaskan sebagai pajakan kendalian dan dilunaskan berdasarkan kaedah sama rata sepanjang tempoh pajakan.

(f) Kerugian Kerosakan Aset

Nilai yang dibawa untuk aset-aset dikaji pada setiap tarikh lembaran imbangan disediakan bagi menentukan sama ada terdapatnya tanda-tanda kerugian kerosakan.

Jika terdapat tanda-tanda kerugian kerosakan, nilai dibawa akan turun disusutkan kepada nilai yang separutnya. Kerugian kerosakan akan turun dikenakan ke penyata pendapatan.

Pelarasan semula kerugian kerosakan yang diiktiraf pada tahun-tahun terdahulu hanya direkod apabila terdapatnya tanda-tanda kerugian kerosakan aset-aset berkenaan tidak lagi wujud atau telah berkurang. Pelarasan semula hanya diiktiraf setakat nilai yang dibawa bagi aset-aset berkenaan (ditolak susut nilai) yang telah kenal pasti tiada kerugian kerosakan telah diiktiraf. Semua pelarasan semula kerugian kerosakan diambil kira turun sebagai pendapatan di dalam penyata pendapatan.

(g) Inventori

Inventori adalah dinilai mengikut kos dan nilai bersih yang boleh diperolehi, yang mana lebih rendah.

Nilai realisasi bersih adalah anggaran harga jualan dalam perniagaan biasa ditolak anggaran kos penyelesaian dan anggaran kos yang perlu untuk dijadikan jualan.

(h) Instrumen kewangan

(i) Tunai dan kesetaraan tunai

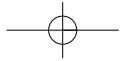
Untuk tujuan penyata aliran tunai, tunai dan kesetaraan tunai mengandungi deposit, wang tunai dan baki bank yang mudah alih tunai dan tertakluk kepada jumlah risiko tidak ketara.

(ii) Pelaburan jangka pendek

Pelaburan jangka pendek dinyatakan pada kos dan harga pasaran mengikut yang mana lebih rendah secara agregat portfolio. Pengurangan atau pelarasan semula pengurangan diambil kira dalam penyata pendapatan. Pelaburan jangka pendek merupakan pelaburan-pelaburan di dalam sekuriti pegangan dan dagangan, 'revolving fund' dan pengurusan portfolio.

(iii) Penghutang

Penghutang adalah dinyatakan pada kos setelah ditolak eluan hutang lapuk dan hutang rugu. Eluan khusus telah dibuat bagi hutang lapuk dan hutang rugu yang telah dikaji satu persatu dan dikenal pasti sebagai hutang lapuk dan hutang rugu.



NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2008

LAPORAN TAHUNAN
2008

2. DASAR-DASAR UTAMA PERAKAUNAN (Sambungan)

2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)

(h) Instrumen kewangan (sambungan)

(iv) Pemutang

Pemutang adalah dinyatakan pada kos.

(i) Manfaat pekerja

(ii) Manfaat jangka pendek

Gaji, bonus dan caruman kepada institusi keselamatan sosial diiktiraf sebagai perbelanjaan LTAT pada tahun di mana perkhidmatan diberikan oleh kakitangan. Ketidakhadiran berbayar terkumpul jangka pendek seperti cuti tahunan diiktiraf apabila perkhidmatan diberikan oleh pekerja manakala ketidakhadiran berbayar tidak terkumpul jangka pendek seperti cuti sakit diiktiraf apabila ketidakhadiran berlaku.

(iii) Pelan caruman tetap

Caruman yang dibuat kepada Kumpulan Wang Simpanan Pekerja. Caruman ini diiktiraf sebagai perbelanjaan LTAT apabila urus niaga berlaku.

(iv) Manfaat perubatan selepas persaraan

LTAT telah memperuntukkan manfaat perubatan selepas persaraan kepada kakitangan-kakitannya yang telah bersara. Pesara yang dilantik sebagai pegawai kontrak akan menggunakan manfaat ini selepas tamat tempoh perkhidmatan kontrak. Peruntukan manfaat perubatan ini meliputi kos rawatan sepenuhnya di hospital/klinik Panel dan Kerajaan. Peruntukan ini diiktiraf secara akruan di dalam penyata pendapatan tahun semasa sebagai perbelanjaan dan liabiliti di dalam lembaran imbangan sebagai peruntukan manfaat perubatan selepas persaraan.

Pengiraan amaun tanggungan manfaat perubatan selepas persaraan adalah berdasarkan penilaian tahunan aktuari (dijalankan setiap tiga tahun) dengan menganggarkan amaun manfaat yang berhak diterima oleh kakitangan berhubung dengan perkhidmatan yang diberikan oleh mereka dalam tahun kewangan semasa dan sebelumnya. Manfaat tersebut ditentukan oleh aktuari menggunakan kaedah aktuari Unjuran Kredit Unit. Keuntungan dan kerugian aktuari dikira sebagai pendapatan atau perbelanjaan sepanjang jangkaan purata baki tahun bekerja yang tinggal untuk kakitangan yang menyertai skim ini, apabila keuntungan atau kerugian aktuari terkumpul yang tidak dikira melebihi 10% berbanding dengan nilai kini obligasi manfaat dan nilai saksama pelan aset yang mana lebih tinggi.

Andaian utama yang telah digunakan dalam pengiraan kaedah aktuari ini ialah:

- (a) Kadar inflasi terhadap kos rawatan ialah 5% setahun; dan
- (b) Kadar diskau ialah pada 5.8% setahun.

Manakala pengiraan amaun tanggungan bagi bayaran 'award' cuti gantian kepada kakitangan yang bersara adalah berdasarkan angka sebenar pada tarikh lembaran imbangan serta kelayakan mengikut terma dan syarat perkhidmatan. Kadar gaji semasa digunakan untuk mengira amaun tanggungan ini.

(i) Mata wang asing

(ii) Pembentangan dan fungsian mata wang

Pembentangan dan fungsian mata wang Penyata Kewangan LTAT dibentangkan dalam Ringgit Malaysia (RM).

(iii) Urus niaga mata wang asing

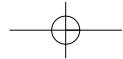
Urus niaga dalam mata wang asing ditukarkan ke dalam mata wang fungsian dengan kadar pertukaran pada tarikh urus niaga dijalankan.

(k) Pengiktirafan pendapatan

Pendapatan diiktiraf atas dasar akruan.

Pendapatan dividen dari pelaburan saham adalah diiktiraf apabila hak pemegang saham untuk pembayaran dividen telah dapat dipastikan.

Pendapatan daripada pembangunan harta tanah diiktiraf melalui kaedah peratusan siap. Peruntukan penuh dibuat ke atas kerugian yang dijangkakan.



NOTA-NOTA KEPADA PENYATA KEWANGAN

Bagi Tahun Berakhir 31 Disember 2008

2. DASAR-DASAR UTAMA PERAKAUNAN (Sambungan)

2.2 Ringkasan dasar-dasar utama perakaunan (sambungan)

(l) Perkara-perkara luar biasa

Perkara-perkara luar biasa ialah pendapatan dan perbelanjaan yang terbit daripada transaksi atau urus niaga ketara di luar aktiviti biasa perniagaan dan dijangka tidak sering atau selalu berulang. Perkara-perkara ini akan dinyatakan selepas cukai dalam penyata pendapatan.

(m) Bayaran balik perbelanjaan dan pelarasan pendapatan atau perbelanjaan

Bayaran balik perbelanjaan dan pelarasan terlebih dan terkurang dinyatakan sebelumnya bagi pendapatan atau perbelanjaan adalah dipelaraskan ke akaun-akaun berkenaan pada tahun semasa.

(n) Objektif dan polisi pengurusan risiko kewangan

LTAT mempunyai objektif dan polisi untuk mengurus risiko serta mempunyai mekanisma dan strategi pengurusan risiko yang komprehensif untuk mengenalpasti, mengurus dan mengawal keadaan yang boleh menyebabkan risiko.

(i) Risiko ekuiti/pelaburan

Risiko ekuiti adalah pendedahan kepada perubahan nilai saham ekuiti akibat aktiviti daripada pemilikan ekuiti di dalam sesebuah entiti dan perubahan dalam keadaan pasaran.

Risiko pelaburan adalah risiko daripada pelaburan yang tidak dapat memberi kadar pulangan yang dijangkakan dan termasuk keadaan di mana kemungkinan kehilangan sebahagian atau semua pelaburan asal berlaku.

Pengurusan risiko ekuiti/pelaburan termasuk penelitian di dalam penapisan cadangan pelaburan menurut garis panduan dan polisi pelaburan yang disediakan dan juga strategi pengagihan portfolio dan kepelbagaiannya.

(ii) Risiko kecairan

Risiko kecairan adalah risiko apabila dana yang ada tidak mencukupi bagi memenuhi komitmen kewangan apabila ia perlu dijelaskan.

LTAT menguruskan aliran tunai operasi bagi memastikan kesemua keperluan modal kerjanya dipenuhi.

(iii) Risiko kadar faedah

Risiko kadar faedah adalah risiko nilai instrumen kewangan LTAT yang sensitif terhadap kadar faedah yang akan berubah-ubah.

LTAT menguruskan risiko kadar faedah berdasarkan garis panduan dan polisi pelaburan yang diluluskan.

(iv) Risiko kredit

Risiko Kredit adalah risiko yang terjadi disebabkan kegagalan pihak yang berurus niaga untuk memenuhi tanggungjawab yang dipersetujui dengan LTAT.

LTAT menguruskan risiko kreditnya dengan garis panduan dan polisi pelaburan yang diluluskan.

2.3 Perubahan dalam dasar-dasar perakaunan

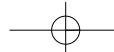
Pada Januari 2008, LTAT telah menerima pakai FRS yang menjadi mandatori bagi tempoh kewangan bermula pada atau selepas 1 Julai 2007 seperti berikut:

FRS 107	Penyata aliran tunai
FRS 112	Cukai-cukai pendapatan
FRS 118	Hasil
FRS 137	Peruntukan, liabiliti luar jangka dan aset luar jangka

Penerimaan pakai FRS di atas tidak mempunyai kesan perubahan ketara kepada dasar-dasar utama perakaunan LTAT.

LTAT tidak memilih untuk menerima pakai awal FRS yang menjadi mandatori bagi tempoh kewangan bermula pada atau selepas 1 Januari 2010 atau tempoh berikutnya:

FRS 139	Instrumen Kewangan : Pengiktirafan dan Pengukuran
FRS 7	Instrumen Kewangan : Pendedahan



NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2008

LAPORAN TAHUNAN
2008

3. HARTA TANAH, LOJI DAN PERALATAN

	Harta Tanah Milik Bebas RM'000	Harta Tanah Sewa Pajak Jangka Panjang RM'000	Loji & Peralatan Lain RM'000	Bangunan Dalam Binaan RM'000	Jumlah RM'000
2008					
Kos/Penilaian					
Baki pada 1 Januari - pindah ke sewa pajak tanah prabayar	130 -	50,520 -	19,371 -	101,500 -	171,521 -
Baki pada 1 Januari dinyatakan semula	130	50,520	19,371	101,500	171,521
Penambahan Pelarasian/pelupusan	- -	4,975 (1,800)	4,770 (659)	42,082 -	51,827 (2,459)
Baki pada 31 Disember	130	53,695	23,482	143,582	220,889
Susut nilai terkumpul					
Baki pada 1 Januari - pindah ke sewa pajak tanah prabayar	3 -	21,174 -	14,528 -	- -	35,705 -
Baki pada 1 Januari dinyatakan semula	3	21,174	14,528	-	35,705
Penambahan Pelarasian/pelupusan	3 -	3,912 -	2,345 (389)	- -	6,260 (389)
Baki pada 31 Disember	6	25,086	16,484	-	41,576
Nilai buku bersih	124	28,609	6,998	143,582	179,313
2007					
Kos/Penilaian					
Baki pada 1 Januari - pindah ke sewa pajak tanah prabayar	130 -	46,080 (243)	17,863 -	34,169 -	98,242 (243)
Baki pada 1 Januari dinyatakan semula	130	45,837	17,863	34,169	97,999
Penambahan Pelarasian/pelupusan	- -	4,683 -	1,903 (395)	67,331 -	73,917 (395)
Baki pada 31 Disember	130	50,520	19,371	101,500	171,521
Susut nilai terkumpul					
Baki pada 1 Januari - pindah ke sewa pajak tanah prabayar	- -	18,224 (69)	13,147 -	- -	31,371 (69)
Baki pada 1 Januari dinyatakan semula	-	8,155	13,147	-	31,302
Penambahan Pelarasian/pelupusan	3 -	3,019 -	1,749 (368)	- -	4,771 (368)
Baki pada 31 Disember	3	21,174	14,528	-	35,705
Nilai buku bersih	127	29,346	4,843	101,500	135,816

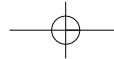
NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2008

4. PEMBANGUNAN HARTA TANAH

	Harta Tanah Pajakan Jangka Panjang RM'000	Jumlah RM'000
2008		
Kos		
Baki pada 1 Januari	125,024	125,024
Penambahan	347	347
Baki pada 31 Disember	125,371	125,371
2007		
Kos		
Baki pada 1 Januari	125,024	125,024
Penambahan	-	-
Baki pada 31 Disember	125,024	125,024

5. PELABURAN HARTA TANAH

	Tanah RM'000	Bangunan RM'000	Jumlah RM'000
2008			
Harta tanah milik bebas:			
Baki pada 1 Januari	28,880	95,410	124,290
Keuntungan nilai saksama daripada pelaburan harta tanah	1,440	-	1,440
	30,320	95,410	125,730
Harta tanah sewa pajak jangka panjang:			
Baki pada 1 Januari	8,500	3,189	11,689
Penambahan	-	-	-
	8,500	3,189	11,689
Baki pada 31 Disember	38,820	98,599	137,419
2007			
Harta tanah milik bebas:			
Baki pada 1 Januari	28,880	95,410	124,290
Keuntungan nilai saksama daripada pelaburan harta tanah	-	-	-
	28,880	95,410	124,290
Harta tanah sewa pajak jangka panjang:			
Baki pada 1 Januari	8,500	3,100	11,600
Penambahan	-	89	89
	8,500	3,189	11,689
Baki pada 31 Disember	37,380	98,599	135,979



NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2008

LAPORAN TAHUNAN
2008

6. SEWA PAJAK TANAH PRABAYARAN

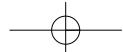
	2008 RM'000	2007 RM'000
Baki pada 1 Januari	172	-
Pindah dari harta tanah, loji dan peralatan	-	174
Pelunasan dalam tahun	(2)	(2)
Baki pada 31 Disember	170	172
Analisis seperti berikut:		
Sewa pajak jangka panjang	170	172
Sewa pajak jangka pendek	-	-
	170	172

7. SYARIKAT SUBSIDIARI

	2008 RM'000	2007 RM'000
Saham disebut harga, atas kos	1,810,182	1,639,725
Pelaburan di dalam perbadanan	48,000	48,000
Saham tidak disebut harga, atas kos	336,541	336,188
	2,194,723	2,023,913
Peruntukan am pelaburan		
- saham disebut harga	(1,810)	(1,639)
- pelaburan di dalam perbadanan	(48)	(48)
- saham tidak disebut harga	(336)	(336)
	(2,194)	(2,023)
	2,192,529	2,021,890
Nilai Pasaran:		
Saham disebut harga	2,111,032	3,581,169

8. SYARIKAT BERSEKUTU

	2008 RM'000	2007 RM'000
Saham tidak disebut harga, atas kos	235,848	246,883
Peruntukan rosot nilai kekal pelaburan		
- saham tidak disebut harga	(5,153)	(5,153)
Peruntukan am pelaburan		
- saham tidak disebut harga	(230)	(241)
	230,465	241,489

NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2008

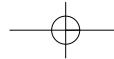
9. PELABURAN-PELABURAN LAIN

	2008 RM'000	2007 RM'000
Saham tidak disebut harga, atas kos National Islamic Exchange Traded Fund	2,448,965	1,617,537
Saham tidak disebut harga, atas kos Saham keutamaan boleh tebus terkumpul tidak disebut harga, atas kos	130,289	105,618 111,901
- subsidiari	223,000	81,000
- bersekutu	54,027	-
- pelaburan lain-lain	15,123	11,002
Pelaburan di luar Malaysia	15,912	15,474
Bon (Sukuk Al-Musyarakah)	300,000	300,000
	3,187,316	2,242,532
Peruntukan rosot nilai kekal pelaburan		
- saham disebut harga	(18,031)	(6,770)
Peruntukan am pelaburan		
- saham disebut harga	(2,431)	(1,611)
- National Islamic Exchange Traded Fund	-	(106)
- saham tidak disebut harga	(131)	(112)
- saham keutamaan boleh tebus terkumpul tidak disebut harga		
- subsidiari	(223)	(81)
- bersekutu	(54)	-
- pelaburan lain-lain	(15)	(11)
- Pelaburan di luar Malaysia	(16)	(15)
- Bon (Sukuk Al-Musyarakah)	(300)	(300)
	(3,170)	(2,236)
	3,166,115	2,233,526
Nilai Pasaran:		
	2008 RM'000	2007 RM'000
Saham disebut harga	1,298,577	1,548,464
National Islamic Exchange Traded Fund	-	110,767
	1,298,577	1,659,231

10. PEMBANGUNAN HARTA TANAH DALAM PERLAKSANAAN

Pembangunan harta tanah dalam perlaksanaan adalah projek pembinaan perumahan dan rumah kedai kos rendah, sederhana rendah dan sederhana di Taman LTAT, Bukit Jalil Kuala Lumpur untuk ditawarkan kepada anggota-anggota Angkatan Tentera Malaysia (ATM) yang sedang berkhidmat dan yang telah bersara sebagai melaksanakan tanggungjawab korporat LTAT kepada anggota ATM.

	2008 RM'000	2007 RM'000
Kos pembangunan Taman LTAT adalah seperti berikut:		
Tanah pada kos	12,239	2,239
Kos pembangunan	100,089	74,657
	112,328	86,896
Tolak		
Kos diiktiraf sebagai perbelanjaan dalam penyata pendapatan	(30,355)	-
Tahun terdahulu	(23,338)	(30,355)
Tahun semasa	53,693	30,355
	58,635	56,541



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11. PELABURAN JANGKA PENDEK

	2008 RM'000	2007 RM'000
Sekuriti pegangan dan dagangan		
Saham disebut harga, atas kos	100,907	214,814
Pengurusan portfolio		
Saham disebut harga, atas kos	117,721	117,141
Deposit dan baki-baki lain	22,021	3,920
	139,742	121,061
Penambahan/(Pengurangan) nilai pelaburan jangka pendek		
Sekuriti pegangan dan dagangan	14,536	-
Pengurusan Portfolio	(49,399)	-
	205,786	335,875

Termasuk dalam pengurusan portfolio berjumlah RM139.742 juta (2007: RM121.061 juta) ialah LTAT 'revolving fund' yang diuruskan secara dalaman berjumlah RM48.376 juta (2007: RM45.014 juta)

Nilai Pasaran:	2008 RM'000	2007 RM'000
Sekuriti pegangan dan dagangan - saham disebut harga	115,443	431,441
Pengurusan portfolio - saham disebut harga	68,322	131,743
	183,765	563,184

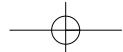
12. PENGHUTANG

	2008 RM'000	2007 RM'000
Penghutang-penghutang lain		
Elaun hutang lapuk dan ragu	903 (83)	9,083 (5,856)
	820	3,227
Cukai akan diperolehi dari LHDN		
Faedah terakru bagi deposit, sekuriti dan pinjaman	15	5
Keuntungan terakru bagi deposit - SPTF	3,890	5,728
Dividen terakru	2,001	3,864
Pendapatan terakru dari pengurusan portfolio	762	6,716
Pinjaman perumahan kakitangan	7,232	7,667
Pinjaman kenderaan kakitangan	907	1,093
Pinjaman komputer	83	91
Pendahuluan perkahwinan dan anak masuk universiti	7	6
Pelbagai prabayaran	765	166
Amaun terhutang daripada syarikat-syarikat subsidiari	105,173	92,931
Amaun terhutang daripada syarikat bersekutu dan berkaitan	3,445	1
Bil terakru pembangunan harta tanah	8,354	3,640
	383,120	339,938

Penghutang-penghutang lain, amaun terhutang daripada syarikat-syarikat subsidiari dan syarikat bersekutu dan berkaitan adalah tidak bercagar, tidak dikenakan faedah dan tidak mempunyai syarat bayaran yang tetap.

Analisis pengumuman penghutang-penghutang lain pada tarikh lembaran imbalan adalah seperti berikut :

	2008 RM'000	2007 RM'000
Kurang daripada 1 tahun		
1 hingga 3 tahun	464	2,641
3 hingga 5 tahun	5	6
Melebihi 5 tahun	58	288
	376	6,148
Jumlah	903	9,083

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13. DEPOSIT

	2008 RM'000	2007 RM'000
Deposit tetap di:		
- syarikat sub-subsidiari	1,200	1,200
Bil perintah di:		
- syarikat sub-subsidiari	221,415	25,073
Deposit jangka pendek di:		
- institusi-institusi lain	10,000	-
- syarikat sub-subsidiari	36,172	551,612
Deposit jangka pendek (SPTF) di:		
- institusi-institusi lain	137,099	303,222
- syarikat sub-subsidiari	17,889	81,899
	154,988	385,121
Wang panggilan di:		
- institusi-institusi lain	31,477	60,000
	455,252	1,023,006

14. AKAUN CARUMAN AHLI

Jumlah Akaun Caruman Ahli yang terkumpul setakat 31 Disember 2008 ialah RM5,851.514 juta (2007: RM5,256.991 juta). Jumlah ini didapati selepas dicampurkan caruman diterima dalam tahun serta dividen yang dikreditkan pada kadar 7% (2007: 7%) setahun, dividen atas pengeluaran pada kadar 7% (2007: 7%) setahun, bonus pada kadar 3% (2007: 3%) setahun dan ditolak pengeluaran sepanjang tahun.

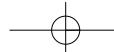
15. KUMPULAN WANG RIZAB

Rizab ini dikendalikan mengikut Seksyen 11(2) Akta Tabung Angkatan Tentera, 1973 (Akta 101). Pergerakan akaun ini pada tahun adalah seperti berikut:

	2008 RM'000	2007 RM'000
Baki pada 1 Januari	105,140	93,083
Pemindahan dari Keuntungan Terkumpul	11,890	12,057
Baki pada 31 Disember	117,030	105,140

16. PERUNTUKAN MANFAAT PERUBATAN SELEPAS PERSARAAN

	2008 RM'000	2007 RM'000
Manfaat perubatan selepas persaraan		
Nilai kini obligasi tidak berdana	5,267	4,745
Kerugian aktuari tidak diiktiraf	(2,291)	(2,449)
Liabiliti bersih	2,976	2,296
Pergerakan dalam liabiliti bersih/[aset] dalam lembaran imbangan		
Liabiliti bersih pada 1 Januari	2,296	2,084
Manfaat dibayar	(38)	(58)
Perbelanjaan diiktiraf dalam penyata pendapatan	718	270
Liabiliti bersih pada 31 Disember	2,976	2,296



NOTA-NOTA KEPADA PENYATA KEWANGAN
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17. PERUNTUKAN FAEDAH UNIT AMANAH

	2008 RM'000	2007 RM'000
Baki pada 1 Januari	96,371	72,163
Peruntukan pada tahun	106,540	96,371
Bayaran dalam tahun	202,911	168,534
	(96,371)	(72,163)
Baki pada 31 Disember	106,540	96,371

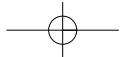
18. PEMIUTANG

	2008 RM'000	2007 RM'000
Caruman ahli akan dibayar	134	28
Cukai atas pendapatan sewaan	10,068	10,341
Perbelanjaan ubah suai Bangunan LTAT	2,456	3,379
Pemiutang-pemiutang lain	2,959	9,671
Amaun terhutang kepada syarikat-syarikat subsidiari	30,541	23,258
Amaun terhutang kepada syarikat bersekutu dan berkaitan	2	2
Deposit dari penyewa	293	288
Pelbagai deposit dan jaminan	1,431	43
	47,884	47,010

Amaun terhutang kepada syarikat-syarikat subsidiari dan syarikat bersekutu dan berkaitan adalah tidak bercagar, tidak dikenakan faedah dan tidak mempunyai syarat bayaran yang tetap.

19. PENDAPATAN

	2008 RM'000	2007 RM'000
Pendapatan dari faedah-faedah		
- faedah dari deposit tetap	41	41
- faedah dari deposit jangka pendek	7,336	20,161
- keuntungan dari deposit jangka pendek - SPTF	8,088	11,892
- keuntungan dari bil perintah - SPTF	24	14
- faedah dari bil perintah dan bil perbendaharaan	7,432	12,713
- keuntungan dari bon (Sukuk Al-Musyarakah)	33,091	33,000
	56,012	77,821
Pendapatan pelaburan jangka pendek		
- dividen sekuriti pegangan dan dagangan disebut harga	12,833	13,320
- keuntungan penjualan saham sekuriti	161,121	172,073
- pegangan dan dagangan disebut harga	4,263	4,031
- pengurusan portfolio	3,528	9,011
- dividen saham disebut harga	600	594
- keuntungan penjualan saham disebut harga	(424)	(562)
	181,921	198,467
Dividen dari pelaburan		
- syarikat subsidiari disebut harga	172,169	102,197
- syarikat subsidiari tidak disebut harga	37,153	127,067
- pelaburan di dalam perbadanan	3,230	3,230
- syarikat bersekutu tidak disebut harga	33,396	25,846
- pelaburan-pelaburan lain disebut harga	67,220	31,030
- National Islamic Exchange Traded Fund	183	185
- pelaburan-pelaburan lain tidak disebut harga	4,919	6,478
- Saham keutamaan boleh tebus terkumpul	12,427	7,290
- syarikat subsidiari tidak disebut harga	1,945	-
- syarikat bersekutu tidak disebut harga	1,000	1,000
	333,642	304,323

NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2008

19. PENDAPATAN (Sambungan)

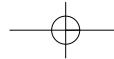
	2008 RM'000	2007 RM'000
Keuntungan/(kerugian) penjualan saham		
- pelaburan-pelaburan subsidiari disebut harga	31,109	17,516
- pelaburan-pelaburan lain disebut harga	10,005	-
- pelaburan-pelaburan lain tidak disebut harga	(6,865)	-
- National Islamic Exchange Traded Fund	586	-
	34,835	17,516
Pendapatan dari pelaburan di luar Malaysia	993	3,681
Pendapatan lain pelaburan		
- syarikat bersekutu	1,765	966
- syarikat lain	6,590	-
	8,355	966
Pendapatan sewaan		
- sewaan harta tanah, loji dan peralatan	1,255	1,448
- sewaan dari syarikat subsidiari	37	23
- sewaan-sewaan lain	12,508	12,276
	13,800	13,747
	629,558	616,521

20. PENDAPATAN-PENDAPATAN LAIN

	2008 RM'000	2007 RM'000
Faedah pinjaman kenderaan kakitangan	33	33
Faedah pinjaman perumahan kakitangan	264	275
Faedah pinjaman komputer	4	4
Keuntungan penjualan harta tanah, loji dan peralatan	26	56
Keuntungan nilai saksama daripada pelaburan harta tanah	1,440	-
Pelbagai	28	48
	1,795	416

21. PERBELANJAAN KAKITANGAN

	2008 RM'000	2007 RM'000
Gaji dan eluan kakitangan	(13,665)	(11,324)
Faedah persaraan dan ganjaran	(2,267)	(1,985)
Bayaran saguhati tamat perkhidmatan	(573)	(146)
Perubatan kakitangan	(1,487)	(1,465)
Latihan kakitangan	(539)	(395)
Pemberian insentif dan kemudahan lain	(172)	(200)
Manfaat perubatan selepas persaraan	(718)	(270)
	(19,421)	(15,785)



NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2008

LAPORAN TAHUNAN
2008

22. PERBELANJAAN PENGURUSAN

	2008 RM'000	2007 RM'000
Perjalanan dan pengangkutan jabatan	(287)	(216)
Perkhidmatan perhubungan	(725)	(492)
Utiliti	(104)	(89)
Perkhidmatan percetakan	(240)	(193)
Bekalan dan bahan-bahan pejabat	(451)	(313)
Penyenggaraan dan pembakaian	(955)	(676)
Kos penyenggaraan bangunan	(3,995)	(3,449)
Perkhidmatan ikhtisas dan pengurusan	(921)	(745)
Yuran Audit	(160)	(150)
Bayaran dan emolumen pengarah-pengarah	(330)	(365)
Tanggungjawab korporat (CR)	(638)	(511)
Perbelanjaan-perbelanjaan lain	(248)	(943)
	(9,054)	(8,142)

23. (PERUNTUKAN) /PELARASAN SEMULA ROSOT NILAI KEKAL PELABURAN SAHAM

	2008 RM'000	2007 RM'000
(Peruntukan) dalam tahun	(11,261)	(1,564)
Pelarasan semula dalam tahun	-	5,226
	(11,261)	3,662

24. CUKAI

Cukai ke atas pendapatan sewaan bagi tahun semasa berjumlah RM3.192 juta (2007: RM3.353 juta). Di bawah Perintah Cukai Pendapatan (Pengecualian)(No. 5) 1974, LTAT dikecualikan daripada cukai ke atas pendapatan yang diterima daripada pelaburan-pelaburan selain daripada sewa, yang dibuat di bawah Seksyen 15 Akta Tabung Angkatan Tentera, 1973 (Akta 101).

25. PELARASAN CARUMAN

	2008 RM'000	2007 RM'000
Pelarasan caruman:		
Dividen ahli terlebih kredit	(2)	-
Dividen kerajaan terlebih kredit	(2)	-
Jumlah pelarasan caruman	(4)	-

26. TUNAI DAN KESETARAAN TUNAI

Tunai dan kesetaraan tunai di dalam penyata aliran tunai adalah merupakan amaun di dalam lembaran imbangan seperti berikut:

	2008 RM'000	2007 RM'000
Wang tunai dan baki bank	34,253	7,988
Deposit (nota 13)	455,252	1,023,006
	489,505	1,030,994

27. PENGLIBATAN MODAL

	2008 RM'000	2007 RM'000
Perbelanjaan modal diluluskan dan dikontrakkan	126,608	88,507
Langganan saham	60,576	181,000
	187,184	269,507

NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2008

28. RISIKO KADAR FAEDAH [Sambungan]

LTAT terdedah kepada pelbagai risiko yang berkaitan dengan kesan turun naik dalam paras kadar faedah pasaran semasa atas kedudukan kewangan dan aliran tunainya. Jadual berikut menunjukkan kadar faedah efektif pada tarikh Lembaran Imbangan serta jangka masa instrumen kewangan ditentu hingga semula atau matang, yang mana lebih awal.

2008

Aset	Kurang 1 Bulan RM'000	>1 Hingga 3 Bulan RM'000	>3 Hingga 12 Bulan RM'000	>1 Hingga 5 Tahun RM'000	Lebih 5 Tahun RM'000	Tidak Sensitif Faedah RM'000	Jumlah RM'000	Kadar Faedah Efektif %
Aset Bukan Semasa								
Syarikat subsidari	-	-	-	-	-	2,192,529	2,192,529	-
Syarikat bersekutu	-	-	-	-	-	230,465	230,465	-
Pelaburan-pelaburan lain	-	-	-	-	-	2,866,415	3,166,115	11.00%
Aset-aset lain yang tidak sensitif faedah	-	-	-	-	-	442,273	442,273	-
Jumlah Aset Bukan Semasa	-	-	-	-	-	299,700	5,731,682	6,031,382
Aset Semasa								
Pelaburan jangka pendek	-	-	-	-	-	205,786	205,786	-
Penghutang	-	-	-	-	-	375,033	383,120	3.55%
Deposit	375,807	46,768	32,677	464	7,573	-	455,252	3.36%
Aset-aset lain yang tidak sensitif faedah	-	-	-	-	-	92,888	92,888	-
Jumlah Aset Semasa	375,807	46,770	32,725	464	7,573	673,707	1,137,046	-
JUMLAH ASET	375,807	46,770	32,725	464	307,273	6,405,389	7,168,428	-

NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2008

28. RISIKO KADAR FAEDAH (Sambungan)
2008

	Kurang 1 Bulan RM000	>1 Hingga 3 Bulan RM000	>3 Hingga 12 Bulan RM000	>1 Hingga 5 Tahun RM000	Lebih 5 Tahun RM000	Tidak Sensitif Faedah RM000	Jumlah RM000	Kadar Faedah Efektif %
EKUTI DAN LIABILITI								
Ekuiti	-	-	-	-	-	5,851,514	5,851,514	-
Akaun caruman ahli	-	-	-	-	-	117,030	117,030	-
Kumpulan wang rizab	-	-	-	-	-	1,042,484	1,042,484	-
Keuntungan terkumpul	-	-	-	-	-			
Jumlah Ekuiti	-	-	-	-	-	7,011,028	7,011,028	-
Liabiliti Bukan Semasa								
Peruntukan manfaat perubatan selepas persaraan	-	-	-	-	-	2,976	2,976	-
Jumlah Liabiliti Bukan Semasa	-	-	-	-	-	2,976	2,976	-
Liabiliti Semasa								
Peruntukan faedah unit amanah	-	-	-	-	-	106,540	106,540	-
Pembiutang	-	-	-	-	-	47,884	47,884	-
Jumlah Liabiliti Semasa	-	-	-	-	-	154,424	154,424	-
JUMLAH EKUTI DAN LIABILITI	-	-	-	-	-	7,168,428	7,168,428	-
Dalam Lembaran Imbangan Faedah								
Jurang Sensitif	375,807	46,770	32,725	464	307,273	(763,039)	-	-
Jumlah Jurang Faedah Sensitif	375,807	46,770	32,725	464	307,273	(763,039)	-	-

NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2008

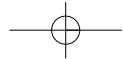
28. RISIKO KADAR FAEDAH (Sambungan)
2007

	Kurang 1 Bulan RM'000	> 1 Hingga 3 Bulan RM'000	> 3 Hingga 12 Bulan RM'000	> 5 Hingga 5 Tahun RM'000	Lebih 5 Tahun RM'000	Tidak Sensitif Faedah RM'000	Jumlah RM'000	Kadar Faedah Efektif %
Aset								
Aset Bukan Semasa	-	-	-	-	-	2,021,890	2,021,890	-
Syarikat subsidiari	-	-	-	-	-	241,489	241,489	-
Pelaburan-pelaburan lain	-	-	-	-	-	1,933,826	2,233,526	11.00%
Aset-aset lain yang tidak sensitif faedah	-	-	-	-	-	396,991	396,991	-
Jumlah Aset Bukan Semasa	-	-	-	-	299,700	4,594,196	4,893,896	-
Aset Semasa								
Pelaburan jangka pendek	-	-	-	-	-	335,875	335,875	-
Penghutang	633,135	248,086 ²	141,785 ⁶	544	8,039	331,347	339,938	3.55%
Deposit	-	-	-	-	-	-	1,023,006	3.36%
Aset-aset lain yang tidak sensitif faedah	-	-	-	-	-	64,529	64,529	-
Jumlah Aset Semasa	633,135	248,088	141,791	544	8,039	731,751	1,763,348	-
JUMLAH ASET	633,135	248,088	141,791	544	307,739	5,325,947	6,657,244	-

NOTA-NOTA KEPADA PENYATA KEWANGAN
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28. RISIKO KADAR FAEDAH (Sambungan)
2007

	Kurang 1 Bulan RM'000	> 1 Hingga 3 Bulan RM'000	> 3 Hingga 12 Bulan RM'000	> 5 Hingga 5 Tahun RM'000	Lebih 5 Tahun RM'000	Tidak Sensitif Faedah RM'000	Jumlah RM'000	Kadar Faedah Efektif %
EKUITI DAN LIABILITI								
Ekuiti	-	-	-	-	-	5,256,991	5,256,991	-
Akaun caruman ahli	-	-	-	-	-	105,140	105,140	-
Kumpulan wang rizab	-	-	-	-	-	1,149,436	1,149,436	-
Keuntungan terkumpul	-	-	-	-	-			
Jumlah Ekuiti	-	-	-	-	-	6,511,567	6,511,567	-
Liabiliti								
Bukan Semasa								
Peruntukan manfaat perubatan selepas persaraan	-	-	-	-	-	2,296	2,296	-
Jumlah Liabiliti Bukan Semasa	-	-	-	-	-	2,296	2,296	-
Liabiliti Semasa								
Peruntukan faedah unit amanah Pemutang	-	-	-	-	-	96,371	96,371	-
Jumlah Liabiliti Semasa	-	-	-	-	-	47,010	47,010	-
JUMLAH EKUITI DAN LIABILITI	-	-	-	-	-	143,381	143,381	-
Dalam Lembaran Imbalangan Faedah Jurang Sensitif	633,135	248,088	141,791	544	307,739	(1,331,297)	-	6,657,244
Jumlah Jurang Faedah Sensitif	633,135	248,088	141,791	544	307,739	(1,331,297)	-	6,657,244

NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2008

29. PERISTIWA-PERISTIWA PENTING

a) **Johan Ceramics Berhad (JCB)**

Panel Pelaburan di dalam mesyuaratnya pada 13 November 2006 telah bersetuju supaya LTAT membeli baki saham sebanyak 26,053,000 unit di dalam syarikat Johan Ceramics Berhad (JCB) pada harga RM0.30 sesaham dengan jumlah kos keseluruhan sebanyak RM7,815,900 melalui Tarawan Sukarela Pengambilalihan Tidak Bersyarat di bawah Kod Pengambilalihan dan seterusnya mengeluarkan penyenaraian JCB daripada senarai Bursa Malaysia Securities Berhad (Bursa Malaysia).

Pada tarikh tutup tawaran iaitu pada 12 Mac 2007, jumlah penerimaan adalah sebanyak 18,719,700 unit saham yang menjadikan keseluruhan pegangan LTAT dalam JCB sebanyak 57,666,700 unit saham atau 88.72% ekuiti.

Pada 13 April 2007, Bursa Malaysia telah mengeluarkan penyenaraian saham syarikat.

Selepas penyempurnaan tawaran pengambilalihan, pihak LTAT telah membuat beberapa tawaran tunai kepada baki pemegang saham JCB pada harga yang sama RM0.30 sesaham. Memandangkan LTAT berhasrat untuk memiliki keseluruhan ekuiti syarikat maka tempoh tawaran tunai ini telah dilanjutkan beberapa kali seperti berikut:

Tarikh Tawaran	Tarikh Tutup	Harga Tawaran (RM)	Jumlah Penerimaan (Unit)	Jumlah Pegangan (Unit)	Peratus Pegangan LTAT (%)
23/05/2007	07/06/2007	RM0.30	1,992,500	59,659,200	91.78
09/07/2007	23/07/2007	RM0.30	518,900	60,178,100	92.58
13/08/2007	03/09/2007	RM0.30	339,000	60,517,100	93.10
24/09/2007	24/10/2007	RM0.30	144,100	60,661,200	93.32
19/11/2007	19/12/2007	RM0.30	142,000	60,803,200	93.54
02/04/2008	30/06/2008	RM0.30	167,600	60,970,800	93.80
11/08/2008	31/12/2008	RM0.30	1,182,300	62,153,100	95.62

* Pada 3 Februari 2009, tawaran tunai telah dilanjutkan sehingga 30 April 2009.

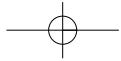
Pada 10 Oktober 2007, syarikat telah mengadakan Mesyuarat Agung Luarbiasa untuk meluluskan terbitan RM20.0 juta Saham Keutamaan Terkumpul Boleh Tebus Boleh Tukar (RCCPS) di mana LTAT telah bersetuju untuk melanggan kesemua saham tersebut. Cadangan RCCPS ini dijangka dapat membantu JCB dari segi keperluan kewangan yang diperlukan untuk menaik taraf dan memperbaiki kapasiti pengeluaran dan sebagai tambahan kepada modal kerja. Tawaran keseluruhan kepada LTAT ini adalah selaras dengan komitmen LTAT dalam menyuntik modal ekuiti dan mengubah kedudukan aliran wang tunai JCB. Cadangan penggunaan perolehan dari terbitan RCCPS ini dijangka dapat membantu pihak JCB dalam meneruskan operasi syarikat.

Pembayaran pertama sebanyak RM10.0 juta telah dibuat pada 16 Jun 2008, manakala selebihnya sebanyak RM10.0 juta telah dibuat pada 12 November 2008.

b) **Ethos Capital One Sdn. Bhd. (ECOSB)**

Panel Pelaburan 4/2007 di dalam mesyuaratnya pada 15 November 2007 telah bersetuju supaya LTAT melabur sehingga RM20.0 juta di dalam ECOSB. Pelaburan LTAT adalah melalui langganan 20,000 unit di dalam ECOSB di mana setiap 1 unit diterbitkan pada harga RM1,000 yang mengandungi 1 unit saham biasa ditawarkan pada harga par RM1.00 sesaham dan 1 unit saham Keutamaan Boleh Tebus bernilai par RM1.00 sesaham pada harga RM999 sesaham.

Panel Pelaburan 1/2008 di dalam mesyuaratnya pada 3 Mac 2008 juga bersetuju LTAT membayar premium tambahan sebanyak 0.5% dikira secara bulanan ke atas panggilan modal permulaan dan panggilan modal kedua.



NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2008

LAPORAN TAHUAN
2008

29. PERISTIWA-PERISTIWA PENTING (Sambungan)

b) Ethos Capital One Sdn. Bhd. (ECOSB) (sambungan)

Pada 19 Mac 2008 LTAT telah menandatangani 'Call Option and Escrow Agreement' dan 'Subscription Form' bersama-sama pihak berkaitan.

Setakat ini LTAT telah membayar seperti berikut:

Jenis Bayaran	Jumlah (RM)	Tarikh Bayaran
Panggilan Modal Pertama Premium (0.5%)	2,000,000 110,000	2 April 2008
Jumlah	2,110,000	
Panggilan Modal Kedua Premium (0.5% dan setelah diberi diskaun)	1,978,000 36,730	18 April 2008
Jumlah	2,014,730	

Baki panggilan modal sebanyak RM16,022,000 dari keseluruhan komitmen pelaburan LTAT sebanyak RM20,000,000 (sebelum bayaran premium tambahan) akan dibuat apabila ECOSB memerlukan dana bagi membuat pelaburan baru.

c) Xtend Services Sdn. Bhd.

LTAT dan Xtend Services Sdn Bhd (Xtend) telah menandatangani Perjanjian Langganan Saham dan Perjanjian Pemegang Saham pada 15 September 2008 bagi membeli 26,000 unit saham biasa (26% ekuiti) pada harga par RM1.00 sesaham untuk jumlah keseluruhan RM26,000 serta 9,974,000 unit Saham Keutamaan Boleh Tukar Boleh Tebus (SKBTBT) bernilai par RM0.10 sesaham pada harga RM1.00 seunit untuk jumlah keseluruhan RM9,974,000. SKBTBT tersebut akan dilanggan oleh LTAT dalam 3 peringkat. Jumlah keseluruhan pelaburan LTAT di dalam Xtend akan menjadi RM10,000,000.

Pada 10 November 2008, LTAT telah menjelaskan harga belian 26% ekuiti tersebut berjumlah RM26,000 serta bayaran sebanyak RM3,974,000 untuk langganan SKBTBT. Bayaran untuk baki langganan SKBTBT dalam 2 peringkat adalah seperti berikut:

JUMLAH	BULAN
RM3,000,000	Julai 2009
RM3,000,000	November 2009

d) Chery Alado Holdings Sdn. Bhd.

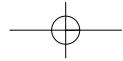
Panel Pelaburan 2/2008 di dalam mesyuaratnya pada 5 Mei 2008 telah bersetuju untuk membeli 20% ekuiti di dalam syarikat Chery Alado Holdings Sdn. Bhd. dengan membeli 7,771,200 unit saham sedia ada dengan kos pelaburan berjumlah RM42,838,000.

Dua Perjanjian Jual Beli Saham telah ditandatangani di antara LTAT dengan Chery Automobile Co. Ltd (China) dan LTAT dengan YBhg. Tan Sri Dato' (Dr) Soh Thiam Hong pada 10 November 2008. LTAT telah menjelaskan bayaran deposit 10% daripada harga belian seperti berikut :

- i) RM 1,070,950 kepada Chery Automobile Co Ltd (China)
- ii) RM 3,212,850 kepada YBhg. Tan Sri Dato' (Dr) Soh Thiam Hong

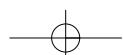
Bayaran deposit telah dibuat kepada Tetuan Adam & Co. selaku 'stakeholder' bagi pihak Chery Automobile Co. Ltd (China) dan YBhg. Tan Sri Dato' (Dr) Soh Thiam Hong.

Baki bayaran sebanyak RM38,554,200 akan dijelaskan setelah kesemua pra-syarat yang terkandung di dalam Perjanjian Jual Beli Saham dipenuhi. Pembayaran 90% baki dari belian saham dijangka akan disempurnakan pada hujung bulan Februari 2009.

NOTA-NOTA KEPADA PENYATA KEWANGAN
Bagi Tahun Berakhir 31 Disember 2008

30. ANGKA BANDINGAN

Persemaianan dan klasifikasi item-item tertentu di dalam penyata kewangan ini telah diubah suai. Angka-angka perbandingan bagi item-item tersebut telah dikelaskan semula sejajar dengan tahun semasa.



*Chairman's Review
For The Year 2008*



CHAIRMAN'S REVIEW FOR THE YEAR 2008

OVERALL REVIEW

In 2008, LTAT recorded another convincing performance overall despite having to operate in a volatile global economic and financial environment that dampened the nation's economic growth. The local stock market started the year 2008 impressively but retreated drastically towards the third quarter of 2008, adversely affected by the current economic scenario. Nonetheless, the challenges brought about by the economic uncertainties did not hamper LTAT's efforts towards achieving its most impressive performance since the Asian financial crisis. The nation continued to record positive growth with the Gross Domestic Product (GDP) registering a 4.6% growth in 2008, lower, however, than the previous year's growth of 6.3%. Malaysia's economy, driven by an increase in domestic demand and private spending is expected to grow at a much slower rate of 1.0% in 2009. However, continuous efforts by the government including the introduction of several economic stimulus packages to manage the effects of the global economic crisis is expected to provide positive impacts on the nation's economy.

Based on the current economic environment, I am pleased to present, on behalf of the Board, the thirty-sixth Annual Report and Financial Statements of Lembaga Tabung Angkatan Tentera and the twenty-seventh Consolidated Financial Statements of the LTAT Group for the financial year ending 31 December 2008.

PERFORMANCE REVIEW

For the year ending 31 December 2008, LTAT's gross income increased by 2.3% to RM631.4 million compared to RM616.9 million in 2007. The achievement in 2008 was the highest, post Asian financial crisis, and the second highest since LTAT's establishment, surpassed only by a profit of RM697.6 million in 1996. This excellent performance was achieved as a result of selective, prudent, proactive and sound investment strategies as well as taking advantage of opportunities in any economic and local equity market conditions, backed by good financial management.

For the year 2008, dividend income received from LTAT's investment in various of companies was the largest contributor to LTAT's total gross income, contributing RM333.6 million or 52.8%. Income from this source rose by 9.6% compared to RM304.3 million in 2007.

Income generated from short term investments which comprise of shares quoted on Bursa Malaysia held for trading and also funds managed by portfolio managers, was the second largest contributor to total gross income, contributing RM181.9 million or 28.8%. This amount declined by 8.3% compared to RM198.5 million in 2007 due to volatile share price performances on Bursa Malaysia during the third quarter of 2008 influenced by the weakened global and local economic situation.

During the reported year, RM56.0 million or 8.9% of total gross income was income derived from fixed deposit, other deposits and profit from sukuk Al-Musyarakah bonds. Income from this source declined 28.0% compared to RM77.8 million in 2007 due to LTAT's requirement to have sufficient liquidity at any one time for withdrawal and to pay investment commitments.



LTAT was the winner of the Financial Management Quality Award for Statutory Bodies for the year 2008. Tan Sri Dato' Lodin Bin Wok Kamauddin, Chief Executive of LTAT, receiving the award from former Prime Minister Malaysia, Y.A.Bhg. Tun Abdullah Bin Haji Ahmad Badawi.



The naming ceremony of PV5 (KD Kelantan) by DYMM Raja Perempuan Kelantan, Tengku Anis Binti Almarhum Tengku Abdul Hamid in the presence of KDYMM Sultan Kelantan Tuanku Al-Sultan Ismail Petra ibni Almarhum Al-Sultan Yahya Petra. The Offshore Patrol Vessel was completed in the year 2008 by Syarikat Boustead Naval Shipyard Sdn. Bhd., a subsidiary of Boustead Holdings Berhad.

CHAIRMAN'S REVIEW FOR THE YEAR 2008**PERFORMANCE REVIEW (Continued)**

Income from sale of shares which comprise shares listed on Bursa Malaysia and other unquoted investments contributed RM34.8 million or 5.5% of total gross income, showing an increase of 98.9% compared to RM17.5 million in 2007. The increased was derived mainly from the rise in share prices on Bursa Malaysia in the first quarter of 2008.

Rental income during the reporting year contributed 2.2% to total gross income, an increase of 0.4% from RM13.7 million to RM13.8 million, due to contributions from new tenants taking up space in LTAT's building.

In 2008, LTAT also received income in the form of management services fees from its associated companies, amounting to RM1.8 million and profits in the form of dividends and interest from other investment companies amounting to RM6.5 million, adding up to RM8.3 million or 1.3% of total gross income. This amount increased by 759.2% compared to RM966,000 last year as these companies performed well in 2008.

During the year, income from gain on fair value of investment properties, profits from sale of property, plant and equipment, and interest received from repayment of staff loan, totalled RM1.8 million or 0.3% of gross income, increased 331.5% compared to RM416,000 last year. LTAT revalued its property investments based on current market value and received gain on fair value amounting to RM1.4 million.

In 2008, LTAT also received an income of RM993,000 from its investment in IDB Infrastructure Islamic Development Bank Fund (IDBIF), Bahrain, LTAT's first offshore investment, compared to RM3.7 million last year. The drop was due to the maturity of a part of the capital invested which was returned to LTAT.

DIVIDEND AND BONUS

LTAT's strong performance in 2008 has enabled it to declare dividend and bonus at the rate of 16.0% in 2008, similar to the rate declared in 2007. In terms of value, it involved the distribution of an amount totalling RM616.4 million, an increase of 11.6% compared to RM552.2 million for 2007. In terms of breakdown, LTAT distributed dividend and bonus of 10% to eligible members amounting to RM509.9 million, an increase of 11.8% compared to RM455.9 million in 2007 and paid a special dividend of 6% amounting to RM106.5 million in the form of Affin Unit Trusts to eligible members compared to only RM96.4 million paid last year.

PURCHASE OF EQUITY SHARES

In 2008, LTAT continued to invest actively in new and existing companies with stable growth and good prospects amounting to RM2,313.0 million. The amount invested reflects LTAT's investment strategies of buying shares with growth potential at attractive prices during a weak economy and stock market. These investments included investment



An Offshore Patrol Vessel 'KELANTAN' built by Boustead Naval Shipyard Sdn. Bhd., a subsidiary of Boustead Holdings Berhad in the year 2008.

CHAIRMAN'S REVIEW FOR THE YEAR 2008

PURCHASE OF EQUITY SHARES (Continued)

in subsidiary and associated companies amounting to RM325.8 million, short term investments under the trading portfolio amounting to RM169.2 million, other equity investments in quoted and unquoted companies, and also purchase of warrants and redeemable preference shares amounting to RM1,818.0 million.

MONEY MARKET OPERATIONS

LTAT's money market operations is aimed at maximizing returns on surplus funds and managing these funds efficiently so as to generate liquidity on a timely basis to meet long term investment commitments and payment of withdrawals. During the year, RM455.3 million was placed in various fixed and other deposits which generated a return of RM22.9 million, a decrease of 48.9% compared to RM44.8 million in 2007.

For the year 2008, total fixed deposits for 6 months to 15 months amounted to RM1.2 million. This amount represented 0.3% of the total accumulated fixed and other deposits, and generated a return of between 2.85% to 3.50% per annum.

LTAT's short term deposits in 2008 for the period of 3 days to 365 days amounted to RM232.6 million including short term Al-Wadiyah deposits amounting to RM155.0 million. These deposits were placed at a rate of between 3.0% to 3.58% per annum.

In 2008, discounted commercial bills purchased for the period of 5 days to 26 days amounted to RM221.4 million, at a rate of between 3.27% to 3.56% per annum.

PERBADANAN PERWIRA NIAGA MALAYSIA (PERNAMA)

PERNAMA, a wholly-owned corporation of LTAT, was established under the provisions of Section 23, TAT Act 1973 (Act 101) to carry out activities related to the retailing business, wholesaling, distribution, import and export, hire-purchase of goods and management services. In 2008, PERNAMA operated 67 shops and 17 shopping outlets in military camps throughout Malaysia. PERNAMA's retail outlets offer a variety of consumer goods, some of which are duty-free, to members of the Armed Forces and their families, retired members of the Armed Forces, members of the Commonwealth Forces and Malaysian Army Reserves who have undergone at least 72 hours of training at any one time.

During the year, PERNAMA recorded annual gross sales of RM149.3 million, the highest since its establishment 25 years ago. It was 7.3% higher than the RM139.1 million targeted for 2008 and increased by 3.0% compared to RM145.0 million in 2007.



PERNAMA LTAT's wholly-owned corporation has consistently given good dividend to LTAT yearly. YAB Dato' Seri Mohd. Najib Bin Tun Haji Abdul Razak, Prime Minister of Malaysia, witnessing YBhg. Gen. Tan Sri Dr. Hashim Bin Mohd. Ali (Retired), Chairman of PERNAMA, presenting a replica of dividend cheque from PERNAMA to Chairman of LTAT, YBhg. Laksamana Tan Sri Dato' Sri Mohd. Anwar Bin Haji Mohd. Nor (Retired) at PERNAMA's Silver Jubilee Annual Dinner.



PERHEBAT's trainee undergoing training in the management of BH Petrol service station at one of the BH Petrol service station.

CHAIRMAN'S REVIEW FOR THE YEAR 2008***PERBADANAN PERWIRA NIAGA MALAYSIA (PERNAMA) (Continued)***

In 2008, PERNAMA managed to increase its sales despite the increase in cost of goods sold following the increase in fuel prices during the early part of the year. By offering price subsidies through the 'Jualan Produk Prihatin' sale of items such as bottled and canned drinks, sugar, flour, milk, soya sauce, other sauces, rice, instant noodles, cooking oil and drinks to the armed forces, PERNAMA was able to attract the armed forces personnel to buy more from its retail outlets. This is also one of PERNAMA's initiatives in fulfilling its corporate social responsibility programs to the armed forces. Improvement in PERNAMA's customer base has brought about a 5.0% increase in profit from 2007.

In 2008, PERNAMA continued to play an active role in helping to stabilise prices of consumer goods in all its outlets and in providing retail shopping facilities to ATM members, including serving in remote and an uneconomical ATM centers. PERNAMA's strong performance in 2008 has enabled it to pay a dividend of 12% to LTAT.

PERBADANAN PERWIRA HARTA MALAYSIA (PPHM)

PPHM, another wholly-owned corporation of LTAT, was established to enable LTAT to play a more active role in the construction and property sector. PPHM is involved in property development, project management, construction, supply of building materials and insurance services. PPHM is a registered Class A contractor with the Pusat Khidmat Kontraktor (PKK) and a listed Grade G contractor with the Malaysian Construction Industry and Development Board (CIDB) and has successfully completed various development projects for LTAT, the Ministry of Defence, several government agencies and private developers.

For the year under review, PPHM generated RM65.9 million in operating revenue from activities such as project management, construction, building maintenance, interest from short term deposits, insurance services and the sale of building materials. Its performance dropped by 40.8% or RM45.5 million compared to RM111.4 million in 2007 due to projects undertaken reaching their final stages. Toward the end of the year, package 2 of "The Design, Construction, Equipping, Commissioning and Maintenance of 95 Hospital Angkatan Tentera" project at Genting Klang Camp, Kuala Lumpur almost reached 100% completion contributing 93.2% to PPHM's total operating revenue. For 2008, PPHM's profit before tax declined RM139,800 or 28.0% from RM499,500 in 2007 to RM359,700.



LTAT offers low and low medium cost houses at Taman LTAT, Bukit Jali, Kuala Lumpur to eligible members of the Armed Forces.



PERHEBAT's trainees undergoing Lithographic Printing Course at the Media and ICT centre, IKK, PERHEBAT.

CHAIRMAN'S REVIEW FOR THE YEAR 2008

PERBADANAN HAL EHWAL BEKAS ANGKATAN TENTERA (PERHEBAT)

PERHEBAT, the third wholly-owned corporation of LTAT was incorporated in August 1994 to undertake various socio-economic and welfare programs for both retiring and retired personnel of the Malaysian Armed Forces.

However effective 1 January 2002, *PERHEBAT*'s activities have been confined to only those relating to training, retraining and providing educational programs to the retiring and retired members of the Armed Forces. Other activities such as job placement, welfare programs and, services and entrepreneurship development have been taken over by the Veteran Affairs Department (JHEV), Ministry of Defence. In 2008, *PERHEBAT* received a grant of RM27.7 million from the Ministry of Defence through LTAT to finance its activities and operational expenses.

During 2008, *PERHEBAT* successfully conducted various training programs for retiring and retired ATM members. Effective 2008, *PERHEBAT* only provides Transitional Training courses at the Sijil Kemahiran Malaysia (SKM) 1 and 2 levels which run for a period of 12 months. For Transitional Training courses running for a period of 18 months, the remaining 6 months trainings consist of value added and added value courses for 3 months and On-the-Job Training (OJT) for the final 3 months.

The value added and added value courses were formerly short term courses conducted by way of Pre-Transitional Training. With the absorption of the value added and added value courses into the longer term course, the short term Pre-Transitional Training was discontinued. The Value Added and Added Value Modules conducted for all Transitional Training courses in *PERHEBAT* were launched with the July 2007 intakes for the 18 months courses and January 2008 intakes for the 6 month and 12 month courses. In 2008, *PERHEBAT* implemented 16 Value Added modules and 30 Added Value modules for the Technical and Vocational Training Unit (BLTV), and 39 Added Value modules for the Services Sector Training Unit (BLSP).

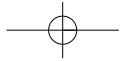
For the year under review, the number of trainees who attended the long term courses increased 57% from 751 trainees in 2007 to 1,178 trainees in 2008. Motivational courses meanwhile which were previously listed under short term courses were replaced by the Integrated Pre-Transitional Training Programs held for 10 days. These programs include modules related to motivation and entrepreneurship, briefings related to the farming industry and briefings on courses provided by *PERHEBAT*.



YBhg. Laksamana Tan Sri Dato' Sri Mohd. Anwar Bin Haji Mohd. Nor (Retired), Chairman of LTAT presenting scholarship award sponsored by Yayasan Warisan Perajutti to children of the Armed Forces personnel.



The Royale Chulan, a luxurious 5 star 400 rooms hotel developed by LTAT's group located in Kuala Lumpur golden triangle offers guests local design and Hospitality.



CHAIRMAN'S REVIEW FOR THE YEAR 2008

ANNUAL REPORT
2008

PERBADANAN HAL EHWAL BEKAS ANGKATAN TENTERA (PERHEBAT) (Continued)

Efforts to strengthen the training programs were consolidated through the Training Implementation Strategy with Action Plans that were fully implemented in 2008. The effectiveness of the trainings programs were enhanced through the continuous supervision and monitoring by the Supervisory Control Unit of retiring members who attended Technical and Vocational courses, On-the-Job Training and Management Training outside the PERHEBAT complex and PERHEBAT's trainees who attended Industrial Training. In 2008, two new training areas developed were Health and Safety courses which were successfully completed by 25 trainees and the Entrepreneur and Management of BH Petrol Station course taken by 13 trainees. The first batch of pioneers has successfully graduated and awarded certificates during the Certificate Awarding Ceremony in December 2008.

ASSETS

As at 31 December 2008, LTAT's total assets at cost stood at RM7,168.4 million compared to RM6,657.2 million in 2007. The 7.7% growth was attributed to an increase in the Members' Contribution Account amounting to RM5,851.5 million, the Reserve Fund amounting to RM117.0 million and Accumulated Profits at RM1,042.5 million, compared to RM5,257.0 million, RM105.1 million and RM1,149.4 million respectively in the previous year. The Members' Contribution Accounts represented a 81.6% claim on the total assets.

GROUP PERFORMANCE

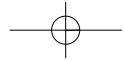
At the Group level, total profit before tax for the year 2008 stood at RM1,389.7 million, a decrease of 5.2% compared to RM1,466.2 million in 2007. The Group's total accumulated assets amounted to RM48,677.3 million, an increase of 1.7% compared to RM47,847.1 million in 2007.

MEMBERS' CONTRIBUTION ACCOUNT

Total members' contribution received in 2008 increased 22.6% to RM593.5 million from RM484.0 million in 2007. Total members' withdrawals amounting to RM508.9 million including housing withdrawals of RM16.2 million increased 51.0% compared to withdrawals of RM337.1 million the previous year. During the year, a total of 4,609 contribution withdrawals and 2,984 housing withdrawals were processed as compared to 3,491 and 2,662 withdrawals made in 2007 respectively. Total members' contribution at the end of 2008 stood at RM5,851.5 million, an increase of 11.3% compared to RM5,257.0 million recorded in 2007.



The construction of Malaysian Armed Forces Hospital at Jalan Genting Klang, Kuala Lumpur was completed in the year 2008 by Perbadanan Perwira Harta Malaysia (PPHM), a wholly-owned corporation of LTAT.



CHAIRMAN'S REVIEW FOR THE YEAR 2008

PROFIT APPROPRIATIONS

Total profits available for appropriation for the year amounted to RM1,675.3 million including LTAT's net profit for the year of RM525.9 million and accumulated profits as at 1 January 2008 totalling RM1,149.4 million. Profits appropriated during the year is as follows:

	RM Million	RM Million
Accumulated Profits as at 1 January 2008	1,149.4	
Net profit for the year	525.9	
Total Accumulated Profits	1,675.3	
LESS:		
Appropriation		
Dividend at rate of 7.0%	366.9	
Bonus at rate of 3.0%	143.0	
Reserve Fund	11.9	
Unit Trust benefits at 6%	106.5	
Death and Disability Benefits Scheme	4.5	
	632.8	
Accumulated Profits as at 31 December 2008	1,042.5	

ADDITIONAL BENEFITS

Death and Disablement Benefits Scheme

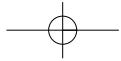
The year 2008 was the twenty second consecutive year LTAT made payments under the Death and Disability Benefits Scheme. Under this scheme, death benefits are paid to the dependents of a contributor who passed away whilst in service with the Malaysian Armed Forces, while disability benefits are paid to a contributor who is discharged from service due to mental or physical handicaps. During the reporting year, LTAT paid out RM4.5 million under the scheme, an increase of 28.6% from RM3.5 million paid in 2007. Of this, a total of RM3.8 million was paid to 162 dependents of deceased members as death benefits while RM0.7 million was paid to 54 members as disability benefits.



Chairman of LTAT with children of Armed Forces personnel who received Academic Excellence Award sponsored by Yayasan Wartisan Perajurit.



LTAT's officer at a briefing sessions to members of the Armed Forces at LTAT's Service Counter.



CHAIRMAN'S REVIEW FOR THE YEAR 2008

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ADDITIONAL BENEFITS (Continued)

Housing Withdrawal Scheme

Under this scheme, a compulsory contributor is allowed to withdraw not more than 40% of his contribution or 10% of the price of an immovable property or RM10,000, whichever is lower, to purchase a first residential house or land to build a house. During the reporting year, a total of RM16.2 million was withdrawn by 2,984 members as compared to RM14.8 million withdrawn by 2,662 members in the year 2007.

Voluntary Contributors' Contribution Scheme

Effective 1 April 2008, LTAT has increased the maximum contribution allowed under the voluntary contribution scheme from RM500 to RM750 per month resulting in the number of LTAT's Voluntary Contributors rising from 3,594 members in 2007 to 4,493 members in 2008.

DELIVERY SYSTEM

During 2008, LTAT continued to improve its service and delivery systems to its contributors as follows:

E-Kiosk Facilities

LTAT has introduced E-kiosk as one of the facilities for LTAT's contributors to obtain quick and easy access to information on their contributions. For this purpose, LTAT has placed 28 E-kiosks in various ATM camps throughout the country.

Briefing Programs And Client Day Programs

In 2008, LTAT successfully organised 125 Briefing and Client Day programs in military camps throughout Malaysia including Sabah and Sarawak compared to 100 programs initially targeted to enable members to make enquiries and obtain the latest information on LTAT.

MS ISO 9000 Certification

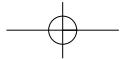
LTAT's creditable performance was also the result of its serious efforts to enhance and improve its delivery systems and operations. In 2008, LTAT managed to retain its ISO 9001:2000 certification for its overall activities under the scope of Provision of Superannuation Fund Scheme (PSFS) for members of the Malaysian Armed Forces.



E-kiosk facility has received good response from LTAT's contributors to check the status of their contribution account.



A briefing sessions to ATM members held at LTAT's building.

**CHAIRMAN'S REVIEW FOR THE YEAR 2008*****DELIVERY SYSTEM (Continued)******Risk Management***

LTAT is committed to the practise of good corporate government in its management and operation. In 2008, LTAT reviewed risk profiles of its three wholly-owned corporations, namely Perbadanan Perwira Niaga Malaysia (PERNAMA), Perbadanan Perwira Harta Malaysia (PPHM) and Perbadanan Hal Ehwai Bekas Angkatan Tentera (PERHEBAT). LTAT also periodically reviews all risk management policies of its departments to ensure their continued effectiveness and that LTAT's interests are safeguarded at all times.

Integrity Management

In 2008, LTAT continued to monitor the effectiveness of the implementation of the integrity Action Plan involving all departments, sections and units covering all aspects and activities in LTAT. Integrity Management in LTAT is based on seven (7) core issues: minimising corruption, fraud, misuse of powers, enhancement of efficiencies in service delivery system, enhancement of good corporate governance, investment strategies and human capital management.

Government-Linked Companies (GLC)

LTAT is fully committed to support the various initiatives under the Government-Linked Company (GLC) Transformation program, which has entered the third phase which is getting GLCs to show clear and apparent results. In view of that, LTAT will continue to closely monitor the implementation of the various initiatives under the program by its group of companies, especially Boustead Holdings Berhad, Affin Holdings Berhad and LTAT's three wholly owned corporations namely, PERNAMA, PPHM and PERHEBAT.

CORPORATE SOCIAL RESPONSIBILITY

LTAT continues to be committed to its corporate social responsibility programs by availing numerous facilities and financial assistance for the comfort of the armed forces personnel especially in areas of training, education, welfare, home ownership and scholarships for children of eligible members of the armed forces. Benefits provided by LTAT through its group of companies were as follows:

Cash Awards For Academic Achievements Of Children Of ATM Members

In 2008, LTAT contributed RM395,950 as cash awards to 562 children of the armed forces personnel who achieved academic excellence in their Lower Secondary Assessment (PMR) and Malaysian Certificate of Education (SPM) examinations.

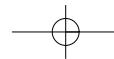


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Chairman of LTAT, YBhg. Laksamana Tan Sri Dato' Sri Mohd. Anwar Bin Haji Mohd Nor (Retired) congratulating a recipient of LTAT's cash awards to children of the Armed Forces personnel for academic excellence in their PMR/SPM examinations. The award was presented by YBhg. Gen. Tan Sri Dato' Sri Haji Abdul Aziz bin Haji Zainal, Chief Of Defence Forces.



Panel judges appointed by Ministry of Finance for the Financial Management Quality Award checking on LTAT's documentations for LTAT's participation in the quality award for 2008.



CHAIRMAN'S REVIEW FOR THE YEAR 2008

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CORPORATE SOCIAL RESPONSIBILITY (Continued)

Cash Donations to Welfare Organisations

During the reporting year, LTAT and its group of companies donated RM270,000 towards the 2008 Warriors' Day Campaign Fund, RM125,000 to the Armed Forces Welfare Fund for Hari Raya hampers for ATM members, RM181,830 to other sports and welfare organisations under the Ministry of Defence and RM63,600 to private sports and welfare organisations.

Yayasan Warisan Perajurit

In 2008, Yayasan Warisan Perajurit awarded scholarships totalling RM3.8 million to 4,476 children of the Armed Forces. To date, the Foundation has awarded a total of RM26.1 million scholarships to 25,276 children of serving and retired armed forces personnel who achieved outstanding results in their Ujian Penilaian Sekolah Rendah (UPSR) and Lower Secondary Assessment (PMR) examinations, as well as those who were offered places at Institutes of Higher Learning (IPTAs). In 2008, the Foundation also provided financial assistance amounting to RM248,912 to 66 disabled ex-servicemen. Total amount paid end of 2008 was RM1.8 million. LTAT through six of its group of companies, namely Boustead Holdings Berhad, Boustead Shipyard Group, BHPetrol, Affin Holdings Berhad, Affin Bank Berhad and Affin Fund Management made pledges to donate a total sum of RM50.0 million to the Foundation to finance its activities for five years.

Low And Low Medium Cost Housing Scheme

LTAT continues to build more low and low medium cost houses for sale to eligible ATM members. To date, a total of 1,676 houses have been offered to ATM members through Boustead Holdings' housing projects in Mutiara Rini (Johor), Mutiara Damansara (Selangor) and LTAT's own Taman LTAT, Bukit Jalil (Wilayah Persekutuan).

AWARD RECEIVED

In 2008, LTAT was chosen the winner for the Quality Financial Management Award under the category of Statutory Bodies of the Prime Minister's Quality Award. This award was in recognition of the efforts and initiatives taken by LTAT to continually improve the quality of services and best practices of good corporate governance especially in financial management.

HUMAN RESOURCE DEVELOPMENT

Our staff of 215 men and women are our most valuable assets. The commitment, hard work and dedication shown by every level of our staff have helped LTAT to achieve continuous success in our plans and programs. We will continue to improve our performance every year, especially in terms of productivity and delivering of services to our members.



LTAT's staff attending an IT training program as an initiative to achieve ISO 20000:2005 IT service Management certification.



Staff of LTAT and its wholly-owned corporation attending Financial Reporting Standard (FRS) programmes at Dewan LTAT on 17 July 2008.

CHAIRMAN'S REVIEW FOR THE YEAR 2008

HUMAN RESOURCE DEVELOPMENT *(Continued)*

LTAT's strategy of investing actively in the development of human capital through training and education has benefited LTAT well based on the improved knowledge and proficiency acquired by the staff. During the reporting year, LTAT organized numerous training programs for its staff, covering motivation, quality and productivity, investment and finance, computer literacy, multimedia and information technology. All staff have met their targets of attending at least 40 hours of courses per year as required by LTAT's key performance indicators or KPIs. LTAT also offers financial assistance to staff who are keen to further their studies to a higher level in the form of advances and scholarships.

KEY PERFORMANCE INDICATORS

In 2008, LTAT achieved all its key performance indicators as follows:

KPIs	2008 Target	2008 Achievement
1. Dividend, Bonus & Special Bonus To Contributors	15%	16%
2. Return on Investment	12.02%	13.0%
3. Customers' Satisfaction Index	90%	92%
4. Processing of all Members' Withdrawals and Payment under the Death & Disablement Scheme within 24 hours	100%	100%
5. Processing of all Housing Withdrawals within 24 hours	100%	100%
6. Cost To Income Ratio	Not more than 5.0%	4.5%
7. Financial and Management Reports	Audit Certificate Without Observations	Audit Certificate Without Observations

THE BOARD AND THE INVESTMENT PANEL

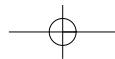
The Board of Directors and Investment Panel are fully committed towards providing services and benefits of the highest quality to LTAT's contributors. To achieve these goals, the Board and Investment Panel will continue to seek sound and viable investment opportunities in new growth areas to enhance investment activities and income. In addition, the Board and Investment Panel will continue to formulate and implement policies and strategies to ensure effective and efficient management of funds and assets, and to enable LTAT to accomplish its business goals through strategic and strong corporate planning.



LTAT's service counter.



A visit to Chery Alado Holdings Sdn. Bhd. factory in Oriental Assemblers Sdn. Bhd. Tampoi Industrial Area, Johor as part of LTAT's Investment Department monitoring activities.



CHAIRMAN'S REVIEW FOR THE YEAR 2008

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FUTURE PROSPECTS

Throughout 2008, LTAT did not encounter any problems in managing and operating the contributors' fund. LTAT continued further improve its delivery systems and returns to the contributors. LTAT was able to present a good financial performance for the financial year ending 31 December 2008.

LTAT and its group of companies will continue to strive towards achieving excellent and stable growth in all its activities. LTAT will also continue to identify and participate in new and profitable investment activities while at the same time strengthen its existing investments. The Investment Master Plan covering 7 years from 2007 to 2013 will be LTAT's guideline in the formulation of its strategies and the directions of its investment activities. LTAT will also continue to support the implementation of the Government's transformation programs to enhance the performances and contributions of the Government Linked Companies in order for them to contribute more effectively towards the nation's economic growth and ensure the success of the implementation strategies planned by the Government. LTAT remains committed towards the implementation of best practices of good corporate governance in the Group. In a very challenging environment, Risk Management plays an important role in decision making. In view of that, LTAT is committed to implement its Risk Management Framework plan and programs. LTAT shall continue to manage the contributors' fund and assets entrusted to it in the most efficient manner in order to provide the best returns possible.

APPRECIATION

On behalf of the Board of Directors, I would like to extend a warm welcome to YBhg. Dato' Zalekha Binti Hassan, Deputy Secretary General of the Treasury of Malaysia on her appointment as a member of LTAT's Board, Executive Committee, Investment Panel and Audit Committee with effect from 1 April 2008. I also wish to welcome YBhg. Laksamana Madya Dato' Wira Mohammed Noordin Bin Ali, Deputy Chief of Navy on his appointment as a member of the Board, Executive Committee and Audit Committee with effect from 3 April 2008 and YBhg. Lt. Gen Datuk Zulkifeli Bin Mohd Zin, Deputy Chief of Army on his appointment as a member of the Board, Executive Committee and Audit Committee with effect from 2 June 2008.

I would also like to record my deepest appreciation to YBhg. Laksamana Datuk Abdul Aziz Bin Haji Jaafar, Chief of Navy who completed his tenure as a member of LTAT's board on 31 March 2008. I would also like to record my deepest appreciation and thanks to YBhg. Lt. Gen. Datuk Masood Bin Haji Zainal Abidin, former Deputy Chief of Army who completed his tenure as a member of the Board, Executive Committee and Audit Committee on 31 May 2008.



A visit by LTAT's officers to Syarikat Boustead Naval Shipyard Sdn. Bhd., Lumut Perak.



A visit to Xtend Services Sdn. Bhd. which provides environment, fire and security monitoring services.

CHAIRMAN'S REVIEW FOR THE YEAR 2008

APPRECIATION (Continued)

I would like to take this opportunity to express my appreciation and to pay tribute to all members of the Board, the Investment Panel, management and staff of LTAT for their dedication, commitment and contributions to LTAT's success for the year.

Finally, I would like to convey my sincere appreciation to all Government Ministries and Agencies, business organisations and individuals for their continued support and contributions towards the success of Lembaga Tabung Angkatan Tentera.

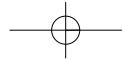
LAKSAMANA TAN SRI DATO' SRI MOHD. ANWAR HAJI MOHD. NOR (Retired)
Chairman



Children of LTAT's staff participating in various events at LTAT's Family Day celebration which was held at Port Dickson, Negeri Sembilan.



LTAT's 2008 Family Day celebration was well received by staff and their family members. The event was held at Guoman Hotel, Port Dickson, Negeri Sembilan on 27 and 28 December 2008.

LEMBAGA TABUNG ANGKATAN TENTERA
FINANCIAL STATEMENTS

For The Year Ended 31 December 2008

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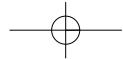
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BALANCE SHEET
As At 31 December 2008

	Note	2008 RM'000	2007 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	3	179,313	135,816
Development properties	4	125,371	125,024
Investment properties	5	137,419	135,979
Prepaid land lease payments	6	170	172
Subsidiary companies	7	2,192,529	2,021,890
Associated companies	8	230,465	241,489
Other investments	9	3,166,115	2,233,526
		6,031,382	4,893,896
Current assets			
Property development in progress	10	58,635	56,541
Short term investments	11	205,786	335,875
Receivables	12	383,120	339,938
Deposits	13	455,252	1,023,006
Cash and bank balances		34,253	7,988
		1,137,046	1,763,348
TOTAL ASSETS		7,168,428	6,657,244
EQUITY AND LIABILITIES			
Equity			
Members' contribution accounts	14	5,851,514	5,256,991
Reserve fund	15	117,030	105,140
Accumulated profits		1,042,484	1,149,436
		7,011,028	6,511,567
Non-current liabilities			
Provision for post retirement medical benefits	16	2,976	2,296
		2,976	2,296
Current liabilities			
Provision for unit trust benefits	17	106,540	96,371
Payables	18	47,884	47,010
		154,424	143,381
TOTAL LIABILITIES		157,400	145,677
TOTAL EQUITY AND LIABILITIES		7,168,428	6,657,244

The accompanying notes form an integral part of these financial statements.



INCOME STATEMENT
For The Year Ended 31 December 2008

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	Note	2008 RM'000	2007 RM'000
Income	19	629,558	616,521
Other income	20	1,795	416
Property development revenue		17,229	21,723
Property development expenses	10	(23,338)	(30,355)
Staff costs	21	(19,421)	(15,785)
Administrative costs	22	(9,054)	(8,142)
Depreciation and amortisation expense		(6,262)	(4,773)
Bad debts written off		(204)	(8)
(Provision)/Reversal for permanent diminution in value of investments	23	(11,261)	3,662
Disposal of shares		(13,964)	-
General provision for investments		(1,093)	(806)
Reduction in value of short term investments		(34,863)	-
Profit before taxation		529,122	582,453
Taxation	24	(3,192)	(3,353)
Net profit for the year		525,930	579,100

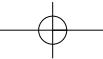
The accompanying notes form an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

For The Year Ended 31 December 2008

	Note	Members' Contribution Accounts RM'000	Reserve Fund RM'000	Accumulated Profits RM'000	Total RM'000
2008					
Balance at 1 January		5,256,991	105,140	1,149,436	6,511,567
Net profit for the year		-	-	525,930	525,930
Transfer from/(to) reserve fund		-	11,890	(11,890)	-
Adjustment on contributions	25	(4)	-	-	(4)
Contributions received during the year		593,513	-	-	593,513
Dividends at 7% (2007 - 7%) and at 7% (2007 - 7%) for withdrawals		366,943	-	(366,943)	-
Bonus credited at 3.00% (2007 - 3.00%)		142,996	-	(142,996)	-
Withdrawals during the year		(492,684)	-	-	(492,684)
Housing withdrawals during the year		(16,241)	-	-	(16,241)
Unit trust benefits at 6% (2007: 6%)		-	-	(106,540)	(106,540)
Payment to death and disablement benefits scheme		-	-	(4,513)	(4,513)
Balance as at 31 December		5,851,514	117,030	1,042,484	7,011,028
2007					
Balance at 1 January		4,654,178	93,083	1,138,084	5,885,345
Net profit for the year		-	-	579,100	579,100
Transfer from/(to) reserve fund		-	12,057	(12,057)	-
Adjustment on contributions	25	-	-	-	-
Contributions received during the year		484,007	-	-	484,007
Dividends at 7% (2006 - 7%) and at 7% (2006 - 7%) for withdrawals		326,031	-	(326,031)	-
Bonus credited at 3.00% (2006 - 3.00%)		129,825	-	(129,825)	-
Withdrawals during the year		(322,249)	-	-	(322,249)
Housing withdrawals during the year		(14,801)	-	-	(14,801)
Unit trust benefits at 6% (2006: 5%)		-	-	(96,371)	(96,371)
Payment to death and disablement benefits scheme		-	-	(3,464)	(3,464)
Balance as at 31 December		5,256,991	105,140	1,149,436	6,511,567

The accompanying notes form an integral part of these financial statements.

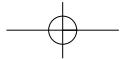


CASH FLOW STATEMENT
For The Year Ended 31 December 2008

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	Note	2008 RM'000	2007 RM'000
Cash Flow From Operating Activities			
Grant received		27,705	13,000
Cash receipts from other income		117	3
Cash receipts from customer		2,874	3,652
Cash receipts from rental deposit and security		1,408	89
Rental received from subsidiary companies		1,287	1,460
Rental received from others		37	26
Cash payment to employees		(20,146)	(15,249)
Cash payment to suppliers		(10,592)	(9,347)
Retirement benefits		(31)	(76)
Cash generated from/(used in) operating activities		2,659	(6,442)
Unit trust benefits		(96,371)	(72,163)
Payment to death & disablement benefits scheme		(4,513)	(3,464)
Payment to PERHEBAT		(27,705)	(13,000)
Net cash used in operating activities		(125,930)	(95,069)
Cash Flow From Investing Activities			
Additional investment in subsidiary companies		(110,166)	(79,858)
Additional investment in associated companies		(26)	(6,090)
Purchase of other investments		(902,622)	(1,303,148)
Purchase of short term trading and equity		(3,586)	(11,614)
Additional funds to portfolio managers		(35,789)	(63,546)
Liquidity received from portfolio managers		30,516	65,610
Interest received		59,353	77,632
Purchase of redeemable preference shares		(200,148)	-
Purchase of property, plant and equipment		(49,955)	(76,525)
Proceeds from disposal of property, plant and equipment		24	68
Capital repayment from associated companies		11,053	-
Capital repayment from other investments		20,002	2,276
Capital repayment of investment in short term trading and equity		386	-
Capital repayment from investments outside Malaysia		290	2,643
Other income received from associated company		1,384	966
Proceeds from sale of investment in short term trading and equity		372,872	1,028,926
Property development		(347)	-
Property development in progress		(7,971)	(39,943)
Dividend received from subsidiary companies		107,351	105,952
Dividend received from associated companies		25,362	14,881
Dividend received from other investments		108,744	26,060
Income from investments outside Malaysia		404	3,673
Income from other investments		6,743	-
Dividend received from National Islamic Exchange Traded Fund		136	177
Dividend received from cumulative redeemable preference shares		2,946	-
Dividend received from investment in short term trading and equity		10,407	11,348
Rental received from investment properties		12,508	12,276
Refund of tax credit from LHDN		39,805	-
Proceeds from sale of land held for development		-	521
Capital repayment from cumulative redeemable preference shares		-	500
Proceeds from sale of other investments		-	69,914
Net cash used in investing activities		(500,324)	(157,301)
Cash Flow From Financing Activities			
Members' contribution received		594,094	484,167
Members' withdrawals		(509,329)	(337,156)
Net cash from financing activities		84,765	147,011
Net decrease in cash & cash equivalents		(541,489)	(105,359)
Cash & cash equivalents at 1 January		1,030,994	1,136,353
Cash & cash equivalents at 31 December	26	489,505	1,030,994

The accompanying notes form an integral part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2008

1. BACKGROUND AND PRINCIPAL ACTIVITIES

Lembaga Tabung Angkatan Tentera, better known as LTAT was established in August 1972 by an Act of Parliament. The registered office of LTAT is located at 12th Floor, LTAT Building, Jalan Bukit Bintang, P.O Box 11542, 50748 Kuala Lumpur.

The principal activities of Lembaga Tabung Angkatan Tentera (LTAT) as stipulated in the Tabung Angkatan Tentera Act 1973 (Act 101) are to manage and invest the members' contribution funds. The members' contribution funds represents the compulsory contributions of the other ranks in the armed forces as well as voluntary contributions of the officers in the armed forces and the mobilised members of the volunteer forces. These activities involved the process of collection, management and investment of the contribution funds in development properties (note 4), investment properties (note 5), prepaid land lease payments (note 6), equity in subsidiary companies (note 7), associated companies (note 8), other investments (note 9), property development in progress (note 10), short term investments (note 11) and deposits (note 13).

LTAT also undertakes to offer retraining for the retiring and retired personnel of the Malaysian Armed forces.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements comply in accordance with the Financial Reporting Standards (FRS) issued by Malaysian Accounting Standard Board (MASB), in Malaysia for Entities Other Than Private Entities. On 1 January 2007, LTAT adopted the new and revised FRSs which became mandatory for financial periods beginning on or after 1 January 2007 as described fully in note 2.3.

The financial statements of LTAT have been prepared on a historical cost basis, except for investment properties which are stated at fair value.

The financial statements are presented in Ringgit Malaysia (RM) and all values are rounded to the nearest thousand (RM'000), unless otherwise stated.

2.2 Summary of significant accounting policies

(a) Investments

(i) Subsidiary companies

Quoted and unquoted investments in subsidiary companies are stated at cost less provision for permanent diminution in value of investment.

(ii) Associated companies

An associated company is classified as non-subsidiary company in which LTAT has a long term equity interest of between 20% to 50% and in the position to exercise significant influence over its financial and operating policies. Quoted and unquoted investments in associated companies are stated at cost less provision for permanent diminution in value of investment.

(iii) Other investments

Other investments in quoted and unquoted shares of less than 20% equity interest acquired and held not less than twelve (12) months are stated at cost less provision for permanent diminution in value of investment.

For quoted and unquoted investment in subsidiary companies, associated companies and other investments that ceased operations, the cost of investment less the recoverable amount based on the Net Tangible Assets (NTA) will be written off to the income statement.

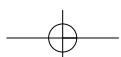
(iv) Provision for permanent diminution in value of investment

Provision for permanent diminution in value of investment is based on the performance valuation of individual investment, where in a period of five (5) years, the following criteria are established:

- (i) There is no returns;
- (ii) There is no declaration of dividends; and
- (iii) The Net Tangible Assets (NTA) or market value of the company is less than the cost of investment.

The provision for permanent diminution in value of investment is identified by reference to the cost of investment less the NTA or market value of the company, where relevant, and is amortised on a straight line basis over a period of five (5) years. The reduction or appreciation of permanent diminution in value of investment in the following year, if any, will be adjusted over the remaining period of amortisation.

Provision for permanent diminution in value of investment is recognised in the income statement.



NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2008

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2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.2 Summary of significant accounting policies (continued)

(a) Investments (continued)

(v) Provision for permanent diminution in value of investment for companies under category Practice Note 4 (PN4)

i) Trading counters

The provision for permanent diminution in value of investment is identified by reference to the cost of investment less Net Tangible Assets (NTA) or market value of the company, whichever is higher and will be provided during the year. The reduction or appreciation of permanent diminution in value of investment in the following year, if any, will be adjusted.

Provision for permanent diminution in value of investment is recognised in the income statement.

ii) Suspended and delisted counters

The provision for permanent diminution in value of investment is identified by reference to the cost of investment less Net Tangible Assets (NTA) of the company and will be provided in the income statement during the year. If PN4 counters are still suspended or delisted in the following year, the cost of investment is written off in the income statement. The provision is written back to the income statement in the event of recovery. The reduction or appreciation of permanent diminution in value of investment in the following year, if any, will be adjusted.

Provision for permanent diminution in value of investment is recognised in the income statement.

(vi) General provision for investments

General provision for investments is based on two percent of the aggregate book value of investments and is amortised on a straight-line basis over a period of twenty years.

(b) Property, plant and equipment and depreciation

All items of property, plant and equipment are initially recorded at cost. Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to LTAT and the cost of all the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Subsequent to recognition, property, plant and equipment except for freehold land are stated at cost less accumulated depreciation and any accumulated impairment losses.

Freehold land has an unlimited useful life and therefore is not amortised. Short term and long term leasehold are amortised over the period of lease. Building-in-progress are also not depreciated as these assets are not available for use. Depreciation of other property, plant and equipment is provided for on a straight-line basis to write off the cost of each asset to its residual value over the estimated useful life, at the following rates:

Building		2%
- Freehold		2% - 20%
- Long term and short term leasehold		
Other property, plant and equipment		
- Motor vehicles		20%
- Office furniture, fittings and equipment		20%
- Air-conditioning system		20%

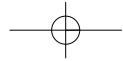
The residual values, useful life and depreciation method are reviewed at each financial year end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any and the net carrying amount is recognised in income statement.

Depreciation for the year is calculated only for property, plant and equipment purchased before 1 July. Depreciation for purchased after 30 June will be accounted for in the following year. Property, plant and equipment with purchase value of less than RM500 per unit were expensed off in the year of purchase.

(c) Development properties

Development properties is stated at cost less any accumulated impairment losses. Development properties consists of land where no development activities have been carried out.



NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2008

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.2 Summary of significant accounting policies (continued)

(d) Investment properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Properties that are rented to subsidiary companies of LTAT for conduct of business operations are accounted for as owner-occupied rather than as investment properties.

LTAT has adopted the fair value method in measuring investment properties. Investment properties are measured initially at its cost, including transaction cost. Subsequent to initial recognition, all properties are measured at fair value, with any changes recognised in the retained earnings. When an item of property and equipment is transferred to investment property following a change in its use, any difference arising at the date of transfer between the carrying amount of the item immediately prior to transfer and its fair value is recognised directly in the income statement. If a fair value gain reverse a previously recognised impairment loss, the gain is recognised in the income statement. Upon disposal of the investment property, any surplus previously recorded in equity is transferred to income statement.

The fair values are based on market values, being the estimated amount for which a property could be exchanged on the date of the valuation between a willing buyer and a willing seller in arm's length transaction. Fair values of investment properties are determined either by independent professional valuers.

Investment properties are derecognised when either they have been disposed off or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gain or loss on the retirement or disposal of an investment property is recognised in the income statement.

(e) Prepaid land lease payments

Leases in which LTAT assumes substantially all the risks and rewards are classified as finance leases. All other leases are classified as operating leases.

Prepaid land lease payments are classified as operating leases and amortised on a straight-line basis over the lease term.

(f) Impairment of assets

The carrying amounts of other assets are reviewed at each balance sheet date to determine whether there is any indication of impairment.

Where there is an indication of impairment, the carrying value of such assets are written down immediately to the respective recoverable amounts. The impairment loss is recognised in the income statement.

Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset no longer exist or have decreased. The reversal is recognised to the extent of the carrying amount of the asset that would have been determined (net of amortisation and depreciation) had no impairment loss been recognised. Reversal of impairment loss are recognised as an income immediately in the income statement.

(g) Inventory

Inventory is valued at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(h) Financial instruments

(i) Cash and cash equivalents

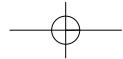
For the purposes of the cash flow statement, cash and cash equivalents including deposits, cash and bank balances that are readily convertible to cash and which are subjects to insignificant risk of changes in value.

(ii) Short term investments

Short term investments are stated at the lower of cost and market value on an aggregate portfolio basis. Reductions or reversals of such reductions are included in the income statement. Short term investments consist of short term trading and equity, revolving fund and portfolio management.

(iii) Receivables

Receivables are stated at cost after deduction of allowance for bad and doubtful debts. Specific allowances are made for bad and doubtful debts which have been individually reviewed and specifically identified as bad or doubtful.



NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2008

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2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.2 Summary of significant accounting policies (continued)

(h) Financial instruments (continued)

(iv) Payables

Payables are stated at cost.

(i) Employee benefits

(ii) Short term benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by the LTAT's employees. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by the employees whereas short term non-accumulating compensated absences such as sick leave are recognised when absences occur.

(iii) Fixed contribution plans

Contribution is made to Employees Provident Funds. This contribution is recognised as an expense in the income statement as incurred.

(iv) Post retirement medical benefits

LTAT has provided medical benefits to its retired personnel. Retirees who are re-employed on contract basis will utilise such benefits upon completion of the contract services. The provision of these benefits cover full amount of medical cost in government and panel clinics/hospitals. This provision is accrued as an expense in the current year's income statement and as a liability in the balance sheet as provision for the post retirement medical benefits.

The liability amount of post retirement medical benefits is computed based on actuarial valuation (conducted every three years) where the amount of the benefit that employees have earned in return for their service in the current and prior years is estimated. That benefit is determined by the actuaries using the Projected Unit Credit actuarial method. Actuarial gains and losses are recognised as income or expense over the expected average remaining working lives of the participating employees when the cumulative unrecognised actuarial gains or losses for the scheme exceed 10% of the higher of the present value of the benefit obligation and the fair value of plan assets.

The principal assumptions used in this computation on the actuarial method are:

- (a) An inflation rate of 5% per annum on the medical treatment cost;
- (b) A discount rate of 5.8% per annum.

Whereas, computation on the liability amount for cash in lieu of annual leave award to retired personnel is based on actual figures on the balance sheet date together with the eligibility in the terms and condition of services. The current salary rate is used to compute the amount of this liability.

(j) Foreign currency

(i) Functional currency and presentation currency

The functional currency and presentation currency of the LTAT's financial statements are presented in Ringgit Malaysia (RM).

(ii) Foreign currency transactions

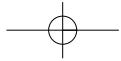
Transactions in foreign currencies are translated into the functional currency at exchange rates prevailing at the dates of the transactions.

(k) Income recognition

Income is recognised on an accrual basis.

Dividend income from investments is recognised when the shareholders' right to receive payment is established.

Income from property development is recognised on the percentage of completion method. Full provision is made on anticipated losses.



NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2008

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.2 Summary of significant accounting policies (continued)

(l) Extraordinary items

Extraordinary items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities and, therefore, are not expected to recur frequently or regularly. These are stated after taxation in the income statement.

(m) Refund of expenditures, adjustments on income and expenditures

Refund of expenditures and adjustments on income and expenditures previously over/under stated is adjusted back to the respective accounts in the current year.

(n) Financial risk management objectives and policies

LTAT has objectives and policies to manage risks coupled with comprehensive mechanisms and risk management strategies to identify, manage and control situations which are exposed to risk.

(i) Equity/investment risk

Equity risk arises from exposure to changes in the value of equity shares as a result of equity holdings in an entity and changes in the market conditions.

Investment risk arises when an investment fails to generate the expected returns and includes the risk of losing part or all of the original investment.

The equity/investment risk is managed through a stringent filtering process of investment proposals according to guidelines and available investment policies and also through portfolio allocation and diversification strategies.

(ii) Liquidity risk

Liquidity risk is the risk due to failure to meet all demands for payment commitments as and when they fall due.

LTAT manages its operational cash flow to ensure all its working capital requirements are met.

(iii) Interest rate risk

Interest rate risk arises due to fluctuations in interest rates on the financial instruments sensitive to such changes held by LTAT.

LTAT manages its interest rate risks through approved guidelines and investment policies.

(iv) Credit risk

Credit risk arises when the transacting party fails to meet its obligations agreed upon with LTAT.

LTAT manages the credit risk through approved guidelines and investment policies.

2.3 Changes in accounting policies

On 1 January 2008, LTAT adopted the following Financial Reporting Standards (FRSs) mandatory for financial periods on or after 1 July 2007 as follows:

FRS 107	Cash flow statements
FRS 112	Income Taxes
FRS 118	Revenue
FRS 137	Provisions, contingent liabilities and contingent assets

The adoption of the above FRSs, does not result in significant changes in accounting policies of LTAT.

LTAT has not chosen to early adopt the following FRSs that are mandatory for financial year beginning on or after 1 January 2010 or later periods:

FRS 139	Financial instruments: Recognition and measurement
FRS 7	Financial instruments: Disclosure

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2008

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3. PROPERTY, PLANT AND EQUIPMENT

	Freehold Property RM'000	Long Term Leasehold Property RM'000	Plant And Equipment RM'000	Building In Progress RM'000	Total RM'000
2008					
Cost/Valuation					
Balance at 1 January	130	50,520	19,371	101,500	171,521
- transfer to prepaid land lease payments	-	-	-	-	-
Balance at 1 January as restated	130	50,520	19,371	101,500	171,521
Addition	-	4,975	4,770	42,082	51,827
Adjustment/disposal	-	(1,800)	(659)	-	(2,459)
Balance at 31 December	130	53,695	23,482	143,582	220,889
Accumulated depreciation					
Balance at 1 January	3	21,174	14,528	-	35,705
- transfer to prepaid land lease payments	-	-	-	-	-
Balance at 1 January as restated	3	21,174	14,528	-	35,705
Addition	3	3,912	2,345	-	6,260
Adjustment/disposal	-	-	(389)	-	(389)
Balance at 31 December	6	25,086	16,484	-	41,576
Net book value	124	28,609	6,998	143,582	179,313
2007					
Cost/Valuation					
Balance at 1 January	130	46,080	17,863	34,169	98,242
- transfer to prepaid land lease payments	-	(243)	-	-	(243)
Balance at 1 January as restated	130	45,837	17,863	34,169	97,999
Addition	-	4,683	1,903	67,331	73,917
Adjustment/disposal	-	-	(395)	-	(395)
Balance at 31 December	130	50,520	19,371	101,500	171,521
Accumulated depreciation					
Balance at 1 January	-	18,224	13,147	-	31,371
- transfer to prepaid land lease payments	-	(69)	-	-	(69)
Balance at 1 January as restated	-	8,155	13,147	-	31,302
Addition	3	3,019	1,749	-	4,771
Adjustment/disposal	-	-	(368)	-	(368)
Balance at 31 December	3	21,174	14,528	-	35,705
Net book value	127	29,346	4,843	101,500	135,816

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2008

4. DEVELOPMENT PROPERTIES

	Long Term Leasehold Land RM'000	Total RM'000
2008		
Cost		
Balance as at 1 January	125,024	125,024
Addition	347	347
Balance as at 31 December	125,371	125,371
2007		
Cost		
Balance as at 1 January	125,024	125,024
Addition	-	-
Balance as at 31 December	125,024	125,024

5. INVESTMENT PROPERTIES

	Land RM'000	Building RM'000	Total RM'000
2008			
Freehold property:			
Balance as at 1 January	28,880	95,410	124,290
Gain on fair value of investment properties	1,440	-	1,440
	30,320	95,410	125,730
Long term leasehold property:			
Balance as at 1 January	8,500	3,189	11,689
Addition	-	-	-
	8,500	3,189	11,689
Balance as at 31 December	38,820	98,599	137,419
2007			
Freehold property:			
Balance as at 1 January	28,880	95,410	124,290
Gain on fair value of investment properties	-	-	-
	28,880	95,410	124,290
Long term leasehold property:			
Balance as at 1 January	8,500	3,100	11,600
Addition	-	89	89
	8,500	3,189	11,689
Balance as at 31 December	37,380	98,599	135,979

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2008

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6. PREPAID LAND LEASE PAYMENTS

	2008 RM'000	2007 RM'000
Balance as at 1 January	172	-
Transfer from property, plant and equipment	-	174
Amortisation for the year	(2)	(2)
Balance as at 31 December	170	172
Analysis of prepaid land lease payments:		
Long term leasehold	170	172
Short term leasehold	-	-
	170	172

7. SUBSIDIARY COMPANIES

	2008 RM'000	2007 RM'000
Quoted shares, at cost	1,810,182	1,639,725
Investment in corporation	48,000	48,000
Unquoted shares, at cost	336,541	336,188
	2,194,723	2,023,913
General provision for investments		
- quoted shares, at cost	(1,810)	(1,639)
- investment in corporation	(48)	(48)
- unquoted shares, at cost	(336)	(336)
	(2,194)	(2,023)
	2,192,529	2,021,890
Market Value:		
Quoted shares	2,111,032	3,581,169

8. ASSOCIATED COMPANIES

	2008 RM'000	2007 RM'000
Unquoted shares, at cost	235,848	246,883
Provision for permanent diminution in value of investments		
- unquoted shares, at cost	(5,153)	(5,153)
General provision for investments		
- unquoted shares, at cost	(230)	(241)
	230,465	241,489

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2008

9. OTHER INVESTMENTS

	2008 RM'000	2007 RM'000
Quoted shares, at cost	2,448,965	1,617,537
National Islamic Exchange Traded Fund	-	105,618
Unquoted shares, at cost	130,289	111,901
Cumulative redeemable preference shares		
unquoted shares, at cost		
- subsidiary	223,000	81,000
- associated	54,027	-
- other investments	15,123	11,002
Investments outside Malaysia	15,912	15,474
Bond (Sukuk Al-Musyarakah)	300,000	300,000
	3,187,316	2,242,532
Provision for permanent diminution in value of investments		
- quoted shares, at cost	(18,031)	(6,770)
General provision for investments		
- quoted shares, at cost	(2,431)	(1,611)
- National Islamic Exchange Traded Fund	-	(106)
- unquoted shares, at cost	(131)	(112)
- cumulative redeemable preference shares		
unquoted shares, at cost		
- subsidiary	(223)	(81)
- associated	(54)	-
- other investments	(15)	(11)
- Investments outside Malaysia	(16)	(15)
- Bond (Sukuk Al-Musyarakah)	(300)	(300)
	(3,170)	(2,236)
	3,166,115	2,233,526
Market Value:		
Quoted shares	2008 RM'000	2007 RM'000
National Islamic Exchange Traded Fund	1,298,577	1,548,464
	-	110,767
	1,298,577	1,659,231

10. PROPERTY DEVELOPMENT IN PROGRESS

Property development in progress consists of development cost of low, low medium and medium housing project and shop houses in Taman LTAT, Bukit Jalil, Kuala Lumpur offered for sale to eligible serving and retired Armed Forces personnel, thus fulfilling LTAT's corporate responsibilities to the members of the Malaysian Armed Forces.

	2008 RM'000	2007 RM'000
Taman LTAT's development costs comprise the following:		
Cost of land	12,239	2,239
Development cost	100,089	74,657
Less	112,328	86,896
Cost recognised as an expense in income statement		
Previous year	(30,355)	-
Current year	(23,338)	(30,355)
	53,693	30,355
	58,635	56,541

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2008

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11. SHORT TERM INVESTMENTS

	2008 RM'000	2007 RM'000
Short term trading and equity		
Quoted shares, at cost	100,907	214,814
Portfolio management		
Quoted shares, at cost	117,721	117,141
Deposits and other balances	22,021	3,920
	139,742	121,061
Appreciation/(Reduction) in value of short term investment		
Short term trading and equity	14,536	-
Portfolio Management	(49,399)	-
	205,786	335,875

Included in portfolio management is an amount RM139.742 million (2007: RM121.061 million) representing LTAT Revolving Fund managed internally amounting to RM48.376 million (2007: RM45.014 million)

Market Value:	2008 RM'000	2007 RM'000
Short term trading and equity - quoted shares	115,443	431,441
Portfolio management - quoted shares	68,322	131,743
	183,765	563,184

12. RECEIVABLES

	2008 RM'000	2007 RM'000
Other debtors	903	9,083
Allowance for bad and doubtful debts	(83)	(5,856)
	820	3,227
Tax recoverable from Inland Revenue Board	249,666	214,803
Interest accrued on deposits, securities and loans	15	5
Profit accrued on deposits - IFBS	3,890	5,728
Dividend receivable	2,001	3,864
Income receivable from portfolio management	762	6,716
Staff housing loans	7,232	7,667
Staff vehicle loans	907	1,093
Personal computer loans	83	91
University entrance fees for staff's children and advance for marriages	7	6
Other prepayments	765	166
Amounts due from subsidiary companies	105,173	92,931
Amounts due from associated and related companies	3,445	1
Accrued billing for property development in progress	8,354	3,640
	383,120	339,938

Amounts due from subsidiaries, associated and related companies are unsecured, and have no interest and fixed terms of repayment.

Other debtors aging analysis as at balance sheet date are as follows:

	2008 RM'000	2007 RM'000
Less than 1 year	464	2,641
1 to 3 years	5	6
3 to 5 years	58	288
More than 5 years	376	6,148
Total	903	9,083

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2008

13. DEPOSITS

	2008 RM'000	2007 RM'000
Fixed deposits with:		
- sub-subsidiary companies	1,200	1,200
Bills of exchange with:		
- sub-subsidiary companies	221,415	25,073
Short term deposits with:		
- other institutions	10,000	-
- sub-subsidiary companies	36,172	551,612
Short term deposits (IFBS) with:		
- other institutions	137,099	303,222
- sub-subsidiary companies	17,889	81,899
On call:		
- other institutions	154,988	385,121
	31,477	60,000
	455,252	1,023,006

14. MEMBERS' CONTRIBUTION ACCOUNTS

The total in this account at 31 December 2008 amounted to RM5,851.514 million (2007 - RM5,256.991 million). This is arrived at after adding contributions received during the year, crediting dividends at 7% (2007 - 7%) per annum, dividends on withdrawal at 7% (2007 - 7%) per annum, bonus at 3% (2007 - 3%) per annum and deducting withdrawals during the year.

15. RESERVE FUND

This General Reserve Fund is maintained in accordance with Section 11(2) of the Tabung Angkatan Tentera Act 1973 (Act 101). Its movement during the year is as follows:

	2008 RM'000	2007 RM'000
Balance at 1 January	105,140	93,083
Transfer from Accumulated Profits	11,890	12,057
Balance at 31 December	117,030	105,140

16. PROVISION FOR POST RETIREMENT MEDICAL BENEFITS

	2008 RM'000	2007 RM'000
Post retirement medical benefits		
Present value of unfunded obligations	5,267	4,745
Unrecognised actuarial losses	(2,291)	(2,449)
Net liability	2,976	2,296
Movements in the net liability recognised in the balance sheet		
Net liability at 1 January	2,296	2,084
Benefits paid	(38)	(58)
Expense recognised in the income statements	718	270
Net liability at 31 December	2,976	2,296

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2008

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17. PROVISION FOR UNIT TRUST BENEFITS

	2008 RM'000	2007 RM'000
Balance at 1 January	96,371	72,163
Provision for the year	106,540	96,371
Payment during the year	202,911	168,534
Balance at 31 December	106,540	96,371

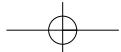
18. PAYABLES

	2008 RM'000	2007 RM'000
Members' contribution payable	134	28
Tax on rental income	10,068	10,341
Renovation cost of LTAT's building	2,456	3,379
Other payables	2,959	9,671
Amounts due to subsidiary companies	30,541	23,258
Amounts due to associated and related companies	2	2
Deposit from tenants	293	288
Other deposit and security	1,431	43
	47,884	47,010

Amounts due to subsidiaries, associated and related companies are unsecured, and have no interest and fixed terms of repayment.

19. INCOME

	2008 RM'000	2007 RM'000
Interest income		
- interest from fixed deposits	41	41
- interest from short term deposits	7,336	20,161
- interest from short term deposits - IFBS	8,088	11,892
- interest from bills of exchange - IFBS	24	14
- interest from bills of exchange and treasury bills	7,432	12,713
- interest from bond (Sukuk Al-Musyarakah)	33,091	33,000
	56,012	77,821
Income from short term investment		
- dividend from short term trading and equity - quoted shares	12,833	13,320
- profit on sale of shares	161,121	172,073
- short term trading and equity - quoted shares	4,263	4,031
- portfolio management	3,528	9,011
- dividend on quoted shares	600	594
- profit on sale of quoted shares	(424)	(562)
	181,921	198,467
Dividend from shares		
- subsidiary companies - quoted shares	172,169	102,197
- subsidiary companies - unquoted shares	37,153	127,067
- investment in corporation	3,230	3,230
- associated companies - unquoted shares	33,396	25,846
- other investments - quoted shares	67,220	31,030
- National Islamic Exchange Traded Fund	183	185
- other investments - unquoted shares	4,919	6,478
- Cumulative redeemable preference shares	12,427	7,290
- subsidiary companies - unquoted shares	1,945	-
- associated companies - unquoted shares	1,000	1,000
	333,642	304,323

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2008

19. INCOME (Continued)

	2008 RM'000	2007 RM'000
Gain/(loss) on disposal of shares		
- subsidiary companies - quoted shares	31,109	17,516
- other investments - quoted shares	10,005	-
- other investments - unquoted shares	(6,865)	-
- National Islamic Exchange Traded Fund	586	-
	34,835	17,516
Income from investments outside Malaysia	993	3,681
Other investment income		
- associated companies	1,765	966
- other investments	6,590	-
	8,355	966
Rental income		
- rental from property, plant and equipment		
- rental from subsidiary companies	1,255	1,448
- others	37	23
- rental from investment properties	12,508	12,276
	13,800	13,747
	629,558	616,521

20. OTHER INCOME

	2008 RM'000	2007 RM'000
Interest on staff vehicle loans	33	33
Interest on staff housing loans	264	275
Interest on personal computer loans	4	4
Profit from sale of property, plant and equipment	26	56
Gain on fair value of investment properties	1,440	-
Others	28	48
	1,795	416

21. STAFF COSTS

	2008 RM'000	2007 RM'000
Salaries and allowances	(13,665)	(11,324)
Pension and retirement benefits	(2,267)	(1,985)
Gratuity	(573)	(146)
Staff medical services	(1,487)	(1,465)
Staff training	(539)	(395)
Staff incentives and other benefits	(172)	(200)
Post retirement medical benefits	(718)	(270)
	(19,421)	(15,785)

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2008

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22. ADMINISTRATIVE COSTS

	2008 RM'000	2007 RM'000
Office travel and transportation	(287)	(216)
Communication services	(725)	(492)
Utilities	(104)	(89)
Printing services	(240)	(193)
Office supplies	(451)	(313)
Maintenance and repairs	(955)	(676)
Cost of building maintenance	(3,995)	(3,449)
Professional and administrative services	(921)	(745)
Audit fees	(160)	(150)
Directors' emolument	(330)	(365)
Corporate Responsibility (CR)	(638)	(511)
Miscellaneous expenses	(248)	(943)
	(9,054)	(8,142)

23. (PROVISION)/REVERSAL FOR PERMANENT DIMINUTION IN VALUE OF INVESTMENTS

	2008 RM'000	2007 RM'000
(Provision) for the year	(11,261)	(1,564)
Reversal during the year	-	5,226
	(11,261)	3,662

24. TAXATION

Taxation on income received from rental for the current year amounted to RM3.192 million (2007: RM3.353 million). Under the Income Tax (Exemption)(No. 5) Order 1974, LTAT is exempted from taxation on income received from investments, other than rental, made pursuant to Section 15, Tabung Angkatan Tentera Act 1973 (Act 101).

25. ADJUSTMENT ON CONTRIBUTIONS

	2008 RM'000	2007 RM'000
Adjustment on contributions:		
Dividends members' contribution over credited	(2)	-
Dividends government's contribution over credited	(2)	-
Total adjustment on contributions	(4)	-

26. CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the cash flow statement represent the amount in the balance sheet as follows:

	2008 RM'000	2007 RM'000
Cash and bank balances	34,253	7,988
Deposits (note 13)	455,252	1,023,006
	489,505	1,030,994

27. CAPITAL COMMITMENTS

	2008 RM'000	2007 RM'000
Capital expenditure authorised and contracted for	126,608	88,507
Subscription of shares	60,576	181,000
	187,184	269,507

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2008

28. INTEREST RATE RISK [Continued]

LTAT is exposed to various risks associated with the effects of fluctuations in the prevailing levels of market interest rates on its financial position and cash flow. The following tables indicate the effective interest rates at the balance sheet date and the periods in which the financial instruments reprice or mature, whichever is earlier.

	Less Than 1 Month RM'000	>1 To 3 Months RM'000	>3 To 12 Months RM'000	>1 To 5 Years RM'000	More Than 5 Years RM'000	Non Interest Sensitive RM'000	Total RM'000	Effective Interest Rate %
2008								
ASSETS								
Non-Current Assets								
Subsidiary companies	-	-	-	-	-	2,192,529	2,192,529	-
Associated companies	-	-	-	-	-	230,465	230,465	-
Other investments	-	-	-	-	-	2,866,415	3,166,115	11.00%
Other non-interest sensitive assets	-	-	-	-	-	442,273	442,273	-
Total Non-Current Assets	-	-	-	-	-	299,700	5,731,682	6,031,382
Current Assets								
Short term investments	-	-	-	-	-	205,786	205,786	-
Receivables	375,807	46,768	2	48	464	7,573	375,033	383,120
Deposits	-	-	32,677	-	-	-	-	455,252
Other non-interest sensitive assets	-	-	-	-	-	92,888	92,888	-
Total Current Assets	375,807	46,770	32,725	464	7,573	673,707	1,137,046	-
TOTAL ASSETS	375,807	46,770	32,725	464	7,573	6,405,389	7,168,428	-

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2008

28. INTEREST RATE RISK (Continued)
2008

	Less Than 1 Month RM'000	> 1 To 3 Months RM'000	> 3 To 12 Months RM'000	> 1 To 5 Years RM'000	More Than 5 Years RM'000	Non-interest Sensitive RM'000	Total RM'000	Effective Interest Rate %
EQUITY AND LIABILITIES								
Equity								
Members' contributions accounts	-	-	-	-	-	5,851,514	5,851,514	-
Reserve fund	-	-	-	-	-	117,030	117,030	-
Accumulated profits	-	-	-	-	-	1,042,484	1,042,484	-
Total Equity	-	-	-	-	-	7,011,028	7,011,028	-
Non-Current Liabilities								
Provision for post retirement medical benefits	-	-	-	-	-	2,976	2,976	-
Total Non-Current Liabilities	-	-	-	-	-	2,976	2,976	-
Current Liabilities								
Provision for unit trust benefits	-	-	-	-	-	106,540	106,540	-
Payables	-	-	-	-	-	47,884	47,884	-
Total Current Liabilities	-	-	-	-	-	154,424	154,424	-
TOTAL EQUITY AND LIABILITIES								
In Balance Sheet Interest Sensitivity Gap	375,807	46,770	32,725	464	307,273	(763,039)	-	-
Total Interest Sensitivity Gap	375,807	46,770	32,725	464	307,273	(763,039)	-	-

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2008

28. INTEREST RATE RISK (Continued)

2007

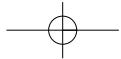
	Less Than 1 Month RM'000	> 1 To 3 Months RM'000	> 3 To 12 Months RM'000	> 1 To 5 Years RM'000	More Than 5 Years RM'000	Non interest sensitive RM'000	Total RM'000	Effective Interest Rate %
ASSETS								
Non-Current Assets								
Subsidiary companies	-	-	-	-	-	2,021,890	2,021,890	-
Associated companies	-	-	-	-	-	241,489	241,489	-
Other investments	-	-	-	299,700	1,933,826	2,233,526	11,00%	-
Other non-interest sensitive assets	-	-	-	-	396,991	396,991	-	-
Total Non-Current Assets	-	-	-	299,700	4,594,196	4,893,896	-	-
Current Assets								
Short term investments	-	-	-	-	-	335,875	335,875	-
Receivables	633,135	248,086 ²	141,785 ⁶	544	8,039	331,347	339,938	3.55%
Deposits	-	-	-	-	-	-	1,023,006	3.36%
Other non-interest sensitive assets	-	-	-	-	-	64,529	64,529	-
Total Current Assets	633,135	248,088	141,791	544	8,039	731,751	1,763,348	-
TOTAL ASSETS	633,135	248,088	141,791	544	8,039	731,751	1,763,348	-

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2008

28. INTEREST RATE RISK (Continued)

2007

	Less Than 1 Month RM'000	> 1 To 3 Months RM'000	> 3 To 12 Months RM'000	> 1 To 5 Years RM'000	More Than 5 Years RM'000	Non-interest RM'000	Total RM'000	Effective Interest Rate %
EQUITY AND LIABILITIES								
Equity	-	-	-	-	-	5,256,991	5,256,991	-
Members' contributions accounts	-	-	-	-	-	105,140	105,140	-
Reserve fund	-	-	-	-	-	1,149,436	1,149,436	-
Accumulated profits	-	-	-	-	-	-	-	-
Total Equity	-	-	-	-	-	6,511,567	6,511,567	-
Non-Current Liabilities								
Provision for post retirement medical benefits	-	-	-	-	-	2,296	2,296	-
Total Non-Current Liabilities	-	-	-	-	-	2,296	2,296	-
Current Liabilities								
Provision for unit trust benefits	-	-	-	-	-	96,371	96,371	-
Payables	-	-	-	-	-	47,010	47,010	-
Total Current Liabilities	-	-	-	-	-	143,381	143,381	-
TOTAL EQUITY AND LIABILITIES								
In-Balance Sheet Interest Sensitivity Gap	633,135	248,088	141,791	544	307,739	(1,331,297)	-	-
Total Interest Sensitivity Gap	633,135	248,088	141,791	544	307,739	(1,331,297)	-	-



NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2008

29. POST BALANCE SHEET EVENTS

a) Johan Ceramics Berhad (JCB)

The Investment Panel at its meeting on 13 November 2006 agreed that LTAT take Johan Ceramics Berhad (JCB) private by acquiring the balance of 26,053,000 shares in Johan Ceramics Berhad (JCB) which LTAT does not hold up to a maximum price of RM0.30 per share for a total consideration of RM7,815,900 via Unconditional Voluntary Take-over Offer under the Take-Over Code.

On the closing date of 12 March 2007, the total number of acceptance is 18,719,700 shares which make the total shareholding of LTAT in JCB to 57,666,700 shares or 88.72% equity.

On 13 April 2007, Bursa Malaysia Securities Berhad (Bursa Securities) has de-listed the company.

Following the completion of the VGO, LTAT undertook several cash offers to the remaining shareholders of JCB at the same price. Since LTAT intends to take the company private, the offer period of the Cash Offer was extended by LTAT as follows:

Date of Offer	Closing Date (RM)	Offer Price (Units)	No. of Acceptance (Units)	Total Holdings (%)	LTAT's Holding
23/05/2007	07/06/2007	RM0.30	1,992,500	59,659,200	91.78
09/07/2007	23/07/2007	RM0.30	518,900	60,178,100	92.58
13/08/2007	03/09/2007	RM0.30	339,000	60,517,100	93.10
24/09/2007	24/10/2007	RM0.30	144,100	60,661,200	93.32
19/11/2007	19/12/2007	RM0.30	142,000	60,803,200	93.54
02/04/2008	30/06/2008	RM0.30	167,600	60,970,800	93.80
11/08/2008	31/12/2008	RM0.30	1,182,300	62,153,100	95.62

* On 3 February 2009, the cash offer was further extended to 30 April 2009.

On 10 October 2007, the company held an Extraordinary General Meeting to approve the issuance of RM20.0 million Redeemable Convertible Cumulative Preference Shares (RCCPS) whereby LTAT agreed to subscribe the entire share issued. The proposed RCCPS will provide JCB with the immediate funding required to upgrade and improve its production capacity and for working capital. The placement to LTAT reflects the commitment of LTAT to inject fresh equity capital and alleviate the cashflow position of JCB. The proposed utilisation of funds from the proposed RCCPS is expected to enable JCB to continue to sustain its business.

The 1st disbursement of RM10.0 million was made on 16 June 2008 and the final disbursement of another RM10.0 million was made on 12 November 2008.

b) Ethos Capital One Sdn. Bhd. (ECOSB)

The Investment Panel Meeting 1/2007 on 15 November 2007 has approved for LTAT investing up to RM20.0 million in ECOSB. LTAT's investment in ECOSB is through the purchase of 20,000 units of which 1 unit is issued at RM1,000 comprising 1 ordinary share issued at par of RM1.00 and 1 unit of Redeemable Preference Shares (RPS) of RM1.00 par value issued at RM999 per RPS.

The Investment Panel Meeting 1/2008 on 3 March 2008 further approved for LTAT paying a premium of 0.5% calculated monthly on the initial and second capital calls.

NOTES TO THE FINANCIAL STATEMENTS
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29. POST BALANCE SHEET EVENTS (Continued)

b) Ethos Capital One Sdn. Bhd. (ECOSB) (Continued)

On 19 March 2008 LTAT has signed Call Option and Escrow Agreement and Subscription Form with the relevant parties.

LTAT's investment in ECOSB is as follows:

Payments:	Total (RM)	Date of Payment
Initial capital call	2,000,000	
Premium (0.5%)	110,000	
Total	2,110,000	
Second capital call	1,978,000	
Premium (0.5%, net after discount)	36,730	
Total	2,014,730	

The balance of capital commitment of RM16,022,000 from the RM20,000,000 (excludes premium payment) will be made by LTAT upon capital calls made by ECOSB when they undertake new investment.

c) Xtend Services Sdn. Bhd.

LTAT and Xtend Services Sdn Bhd (Xtend) has signed the Subscription Agreement and Shareholders Agreement dated 15 September 2008 for the purchase of 26,000 ordinary shares (26% equity) in Xtend at par value of RM1.00 per share for a total consideration of RM26,000 and 9,974,000 Redeemable Convertible Preference Share (RCPS) of RM0.10 each at RM1.00 per RCPS for a total consideration of RM9,974,000. The RCPS will be subscribed by LTAT in 3 tranches. Total LTAT's investment in Xtend will be RM10,000,000.

On 10 November 2008, LTAT paid for the 26% equity amounting RM26,000 and RM3,974,000 for the 1st tranche of RCPS. The other 2 tranches of RCPS will be paid as follows:

AMOUNT	MONTH
RM3,000,000	July 2009
RM3,000,000	November 2009

d) Chery Alado Holdings Sdn. Bhd.

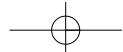
The Investment Panel Meeting 2/2008 on 5 May 2008 agreed for LTAT to acquire 20% equity in Chery Alado Holdings Sdn. Bhd. by purchasing the existing 7,771,200 ordinary shares for RM42,838,000.

Two Share Sale and Purchase Agreements were signed by LTAT each with Chery Automobile Co. Ltd (China) and YBhg. Tan Sri Dato' (Dr) Soh Thiam Hong on 10 November 2008. LTAT has paid a 10% deposit on the purchase price as follows:

- i) RM 1,070,950 to Chery Automobile Co. Ltd (China)
- ii) RM 3,212,850 to YBhg. Tan Sri Dato' (Dr) Soh Thiam Hong

Deposits were paid to Messrs. Adam & Co. being the stakeholder for Chery Automobile Co. Ltd (China) and YBhg. Tan Sri Dato' (Dr) Soh Thiam Hong

The balance of purchase price amounting RM38,554,200 will be paid after the vendors satisfying all conditions precedent as stipulated in the Share Sale and Purchase Agreement. The payment is expected to be made at the end of February 2009.

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2008

30. COMPARATIVE FIGURES

The presentation and classification of certain items have been amended. The comparative figures of such items have been modified to conform with the current year's presentation.

