

**EMPLOYEES PROVIDENT FUND
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2003**

	Note	GROUP		EPF	
		2003 (RM' 000)	2002 (RM' 000)	2003 (RM' 000)	2002 (RM' 000)
Income					
Gross Investment Income	24	11,110,597	10,743,539	10,974,176	10,581,870
<u>Less:</u>					
Investment Expenses	25	26,997	46,543	26,997	46,543
Allowance For Diminution In Value Of Investments And Loan Losses	26	817,602	1,945,413	780,697	1,901,311
Impairment Loss On Investments	27	191,242	-	350,200	183,092
Net Investment Income		10,074,756	8,751,583	9,816,282	8,450,924
Non-Investment Income	28	76,153	52,268	71,634	49,435
Total Income		10,150,909	8,803,851	9,887,916	8,500,359
<u>Less:</u>					
Statutory Charges	29	69,047	49,697	69,047	49,697
Dividend On Contribution Withdrawals		289,751	329,518	289,751	329,518
Operating Expenditure	30	722,733	577,249	540,927	330,234
Total Expenditures		1,081,531	956,464	899,725	709,449
Net Income		9,069,378	7,847,387	8,988,191	7,790,910
<u>Add:</u>					
Profits / (Losses) In Associated Companies		127,343	18,821	-	-
		9,196,721	7,866,208	8,988,191	7,790,910
<u>Less:</u>					
Taxation	31	(38,299)	(5,184)	(609)	-
Net Income After Taxation		9,158,422	7,861,024	8,987,582	7,790,910
<u>Add:</u>					
Minority Interest		24,687	45,912	-	-
Surplus Of Income For The Current Year		9,183,109	7,906,936	8,987,582	7,790,910

The notes as set out form an integral part of, and should be read in conjunction with, this Statement.