

# Auditor's Report

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## **REPORT OF THE AUDITORS TO THE MEMBERS OF PETRA PERDANA BERHAD**

We have audited the financial statements set out on pages 40 to 63. The preparation of these financial statements is the responsibility of the Company's directors. Our responsibility is to express an opinion on the financial statements based on our audit.

We conducted our audit in accordance with the approved standards on auditing in Malaysia. These standards require that we plan and perform the audit to obtain all the information and explanations, which we considered necessary to provide us with sufficient evidence to give reasonable assurance that the financial statements are free of material misstatement. Our audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements.

Our audit includes an assessment of the accounting principles used and significant estimates made by the directors as well as evaluating the overall adequacy of the presentation of information in the financial statements. We believe our audit provides a reasonable basis for our opinion.

In our opinion: -

- a) the financial statements which have been prepared in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards in Malaysia so as to give a true and fair view of:-
    - i. the matters required by Section 169 of the Companies Act, 1965, to be dealt with in the financial statements of the Group and of the Company; and
    - ii. the state of affairs of the Group and of the Company as at 31st December, 2001 and of the results of the operations, changes in equity and cash flows of the Group and of the Company for the year ended on that date;
- and
- b) the accounting and other records and the registers required by the Companies Act, 1965, to be kept by the Company and its subsidiaries of which we have acted as auditors have been properly kept in accordance with the provisions of the said Act.

We have considered the financial statements and the auditors' report of the subsidiary for which we have not acted as auditors, as indicated in note 3 to the financial statements, being financial statements that are included in the consolidated financial statements.

## Auditor's Report (cont'd)

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We are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the consolidated financial statements and we have received satisfactory information and explanations required by us for those purposes.

The auditors' reports on the financial statements of the subsidiaries were not subject to any qualification or any adverse comment made under Section 174(3) of the Companies Act, 1965.



**NG & CO**  
(AF 580)  
Chartered Accountants

Kuala Lumpur  
Dated : 24th April 2002



**NG CHIEW CHAI**  
1183/12/02(J)