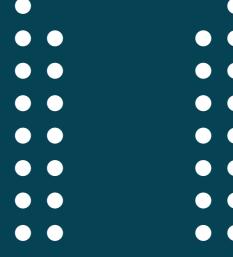
"We at RECODA look forward to strengthen the momentum of progress that we have witnessed in SCORE with the continued support of both the Federal and the Sarawak Government." – **Datu Haji Ismawi Haji Ismuni**



ANNUAL REPORT

CONTACT US

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VISION AND MISSION ROLES OF RECODA

VISION

The lead agency to transform SCORE into a competitive and progressive region through sustainable economic development.

MISSION

We are committed to accelerate economic growth and development for SCORE by attracting and facilitating more investments into SCORE.

We create a conducive ecosystem for investment through the provision of physical, industrial and digital infrastucture and amenities.

We execute orderly and balanced development through our Regional Development Agencies.

We strive to be professional, efficient, effective and business friendly to our stakeholders and customers.

ROLES OF RECODA

To set strategic direction for the development of SCORE.

As a One-Stop Centre to promote, facilitate, co-ordinate and monitor investment activities in SCORE.

To design and review incentive schemes to entice investors to invest in SCORE.

To plan, execute and monitor development programmes and projects in SCORE.

To facilitate sufficient supply of skilled workforce in SCORE.

To plan, develop and manage industrial parks, infrastructures, amenities and other services in SCORE.





THE CHAIRMAN'S **MESSAGE**

THE RIGHT HONOURABLE DATUK PATINGGI (DR) ABANG HAJI ABDUL RAHMAN ZOHARI **BIN TUN DATUK ABANG HAJI OPENG**

The year 2019 has been a momentous year for RECODA as its three development agencies -Upper Rajang Development Agency (URDA), Highland Development Agency (HDA), and Northern Region Development Agency (NRDA) shifted into high gear to implement infrastructure projects in their respective areas of jurisdiction.

The Sarawak Government has set aside a total sum of RM4.5 billion to the three agencies with RM1.5 billion apiece to carry out various strategic infrastructure projects, public utilities and amenities. With enhanced road connectivity and better access to public facilities, I am confident that we can open up these interior and hinterland areas to greater economic activities in order to uplift the living standard of the rakyat.

URDA has made it possible for Ulu Rejang to have air connectivity with other parts of Sarawak with the proposal to build a short take-off and landing airport (STOLport) in Tunoh, Bukit Mabong. The airport is expected to facilitate the transformation of the Upper Rejang area into a new economic growth area while Kapit has become accessible to other towns via Kanowit and Song as the long-awaited road connection is being completed.

In the highlands under HDA, the road upgrading project from Long Banga to Bario will proceed as planned while the issue of poor telecommunications connectivity in this mountainous area, including access and speed of the Internet is being addressed. A crown jewel in the region is the Integrated Highland Agriculture Station (IHAS), a research centre and agro-industry facility that we hope will be comparable to Kundasang, Sabah or Cameron Highlands, Pahana.

In the areas under NRDA, we are also looking into developing the coastal highway linking Miri to Limbang and Lawas districts, as well as through Brunei all the way to the iconic bridge across Limbang River and Lawas town.

Additionally, there is a proposed petrochemical complex planned in Lawas that would be a game changer for NRDA. To support this development, a proposed new Lawas airport will be developed.

I am pleased to note the various engagements with stakeholders carried out by RECODA through its Value Management Labs. Sarawak's development objectives would be meaningless if fellow Sarawakians in the rural and interiors are left behind.

It is through open and continuous dialogue with all stakeholders to which we are able to discuss and remedy issues, and agree on the way forward. This includes understanding each other's needs and concerns, and addressing them the best we can.

With the three development agencies under RECODA overseeing development in these projects, I am confident they would bring development to economic trigger areas such as commercial agriculture, aquaculture, tourism, forestry and biotechnology. However, success would require big players from the private sector to act as anchor farmers.

In line with the original objective of SCORE, which is to draw investors, both foreign and domestic, and with the implementation of projects, I hope entrepreneurs and the private sector will find these developments encouraging and appealing, especially if they are considering setting up business in Sarawak.

The private sector would continue to be the main catalyst of economic growth with the Sarawak Government ensuring that the necessary business infrastructure and business-friendly policies are put in place. SCORE's success ultimately depends on investments from firms wanting to make their mark in Sarawak.

Investors worldwide have shown keen interest in Sarawak as a preferred investment destination. We can see the footprint of global investors in Samalaju Industrial Park and other growth nodes in Sarawak, which provide significant job and business opportunities.

I encourage and welcome investors, both local and abroad, to see Sarawak as the platform for the development of their business ideas which could flourish to become the next big thing in the region.

Finally, I congratulate the CEO and the RECODA team for ensuring the efficient and smooth execution of all the development plans in SCORF.

MANAGEMENT DISCUSSION WITH THE CEO

DATU HAJI ISMAWI BIN HAJI ISMUNI

This year marks the full rollout of infrastructure and socio-economic development projects throughout the Sarawak Corridor of Renewable Energy (SCORE), due in no small part to the proactive approach by the Sarawak Government to accelerate physical and socio-economic progress in the state.

With substantial funding of RM4.5 billion to the three development agencies under RECODA i.e. Upper Rajang Development Agency (URDA), Highland Development Agency (HDA) and Northern Region Development Agency (NRDA), the objective is to put in place basic infrastructure and amenities within the near future in the central region, the hinterland and the northern region to bridge the urban and rural divide, raising the standard of living of local communities. Ultimately, this will help attract and bring more investments to SCORE.

Here, we would like to take the opportunity to acknowledge the crucial role played by the Chief Minister of Sarawak, The Right Honourable Datuk Patinggi (Dr) Abang Haji Abdul Rahman Zohari Bin Tun Datuk Abang Haji Openg for paving the way forward.

Under the stewardship of The Right Honourable Chief Minister, the three development agencies under RECODA are now operating in full swing.

Infrastructure Projects Implementation

As of this year, URDA embarked on 37 infrastructure projects, of which the agency has awarded 25 projects, with 25 commencing. Meanwhile, HDA embarked on 41 infrastructure projects, of which the agency has awarded 8 projects, with 6 commencing.

Lastly, NRDA embarked on 90 infrastructure projects, of which the agency has awarded 8 projects, with 6 commencing. More projects are expected to kickstart next year to fully realise SCORE's development objectives.

We are thankful to all stakeholders for their views and feedback that enabled us to thoroughly plan and execute all the development projects.

Throughout 2019, we have engaged with not just project consultants but also community leaders and local residents through the various Value Management Labs and dialogues, to listen to the concerns and aspirations on the ground.

The purpose of these labs is to ensure that all stakeholders' views are obtained to achieve the best balance between satisfied needs and resources. Engagement with stakeholders will always be part of RECODA's commitment to the vision to accelerate industrial and socio-economic development until 2030.

A Value Management Lab for HDA was organised in Kuching in February, which was not limited to infrastructure projects, but also included socio-economic projects.

Another lab for NRDA was organised in Lawas in June where RECODA engaged with stakeholders on the proposed repair and improvement to dilapidated schools in both Limbang and Lawas.

As part of its learning process, RECODA also conducted a study trip to Thailand in January. The board of directors for HDA and other stakeholders travelled to visit agricultural sites in Chiang Mai, including the Royal Project Foundation, to learn about the development of highland agriculture and agro-industry.

These learning experiences will be put to good use, particularly with the Federal Government-funded Integrated Highland Agricultural Station (IHAS) in Baram, which has just completed its construction this year.

Investments in SCORE

In terms of investment, SCORE continues to see a good mix of foreign and domestic investors, with FDIs comprising 37.3% of all investments, 57.5% domestic and 5.2% joint ventures.

As of 2019, there have been 26 approved projects with a total private investment of RM40.5 billion in SCORE with 17,891 jobs creation.

The planned Baleh (HEP) hydroelectric plant, which is expected to be completed in 2025, will have the capacity to generate 1,285MW of electricity. We are also adding another turbine in Bakun hydro-dam that would increase the capacity to 2,700MW from 2,400MW.

The energy-intensive sector will continue to create other socio-economic spin-offs. Moving forward however, we will be focusing on getting investment for the downstream sector which is not as power intensive.

RECODA's Restructuring Exercise

As RECODA's roles in investment promotion and project implementation expand, we continue with our restructuring exercise with a new scheme of service to begin next year.

To handle the increased workload, we have embarked on a talent recruitment drive to attract, motivate and retain talents. These talents are recruited under the remuneration scheme modelled after the corporate sector.

Performance-based incentives will ensure that competency and skills will drive growth in the right direction. The new scheme will ensure the de-centralisation of authority and improve efficiency and clarity in terms of the roles of officers within RECODA.

Last but not least, we would like to acknowledge that RECODA would not have accomplished what it was mandated to do without the co-operation and contributions of all the government agencies, departments and government-linked companies (GLCs), both the Federal and Sarawak Government, that were involved in the implementation of SCORE.

To all these agencies and departments, RECODA wishes to thank them for their continued support and co-operation.

We at RECODA look forward to strengthen the momentum of progress that we have witnessed in SCORE with the continued support of both the Federal and the Sarawak Government.



RECODA BOARD MEMBERS



CHAIRMAN YAB Datuk Patinggi (Dr) Abang Haji Abdul Rahman Zohari Bin Tun Datuk Abang Haji Openg Chief Minister of Sarawak



MEMBER Yang Berhormat Datuk Amar Douglas Uggah Embas Deputy Chief Minister of Sarawak Second Minister of Finance Minister of Modernisation of Agriculture, Native Land & Regional Development



MEMBER Yang Berhormat Tan Sri Datuk Amar Dr. James Jemut Anak Masing Deputy Chief Minister of Sarawak Minister of Infrastructure & Port Development



MEMBER Yang Berhormat Datuk Amar Haji Awang Tengah Bin Ali Hasan Deputy Chief Minister of Sarawak Second Minister of Urban Development & Natural Resources Minister of International Trade and Industry, Industry Terminal & Entrepreneur Development



MEMBER Yang Berhormat Datuk Amar Jaul Samion Sarawak State Secretary



MEMBER YBhg. Datuk Amar Haji Ahmad Tarmizi Bin Haji Sulaiman



MEMBER YBhg. Tan Sri Ahmad Badri Bin Mohd Zahir State Financial Secretary, Sarawak Treasury Secretary - General, Ministry of Finance



ADVISOR YBhg. Tan Sri Rafidah Abdul Aziz



SECRETARY YBhq. Datu Haji Ismawi Bin Haji Ismuni Chief Executive Officer of RECODA



MEMBER YBhg Dato' Saiful Anuar Bin Lebai Hussen Director General, Economic Planning Unit,



MEMBER Assoc. Prof. Dr Muhammad Abdullah Bin Haji Zaidel Director, Economic Planning Unit, Sarawak



MEMBER YBhg. Dato Sri Haji Mohamad Abu Bakar Bin Marzuki **Deputy State Secretary** (Socio-economic Transformation)



MEMBER YBhg. Dato' Azman Mahmud Chief Executive Officer, Malaysian Investment Development Authority (MIDA)

SARAWAK VISION 2030

A High Income, **Developed State**

THE SARAWAK **DEVELOPMENT PLAN**

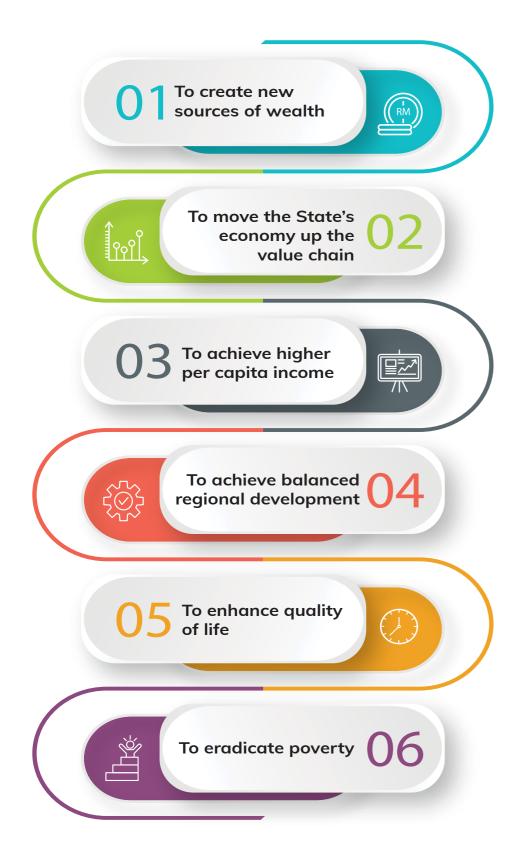
SECOND WAVE OF DEVELOPMENT (2006-2030) **NEW REALITY** (2000)**POLITICS OF DEVELOPMENT** (1981-2000) A High Income, Inclusive and Sustainable Nation **HEAVY INDUSTRY & VISION AGRICULTURE MANUFACTURING KNOWLEDGE-BASED** 2020 **ECONOMY ECONOMY ECONOMY** SCORE **Sarawak Socio-Economic** - Fisheries - Industrial Parks **Sarawak Corridor of** - Generation & Transformation **Transformation Plan** - Farming - Metal Fabrications - Roads, Ports, Airports, Utilities Renewable Energy (2016-2030) - LNG & Petrochemicals - Logging - Resource-Based, Energy-- Rural Transformation (2008-2030) - High-Tech Industries - Oil Intensive & Services - Economic Growth - Energy (e.g.Wafer Fabrication) - Education, Training and R&D - Physical Infrastructure - Urban Redevelopment - Plantation Agriculture - Tanjung Manis, Mukah, - Targeted Industries - Social Development - Timber Processing Samalaju, Baram, Tunoh and - Human Resource Development - Manpower - Environmental Development Limbang-Lawas

- New Growth Areas

- Tourism

- Digital Economy

ECONOMIC TRANSFORMATION THROUGH SCORE



3 PHASES OF DEVELOPMENT



LAYING THE FOUNDATION (2008-2015)

- Build critical mass and momentum to trigger development.
- Implement high priority infrastructure projects.
- Attract high priority trigger projects.





TOWARDS VISION 2020 (2016-2020)

- Align development efforts with Vision 2020.
- Ensure growth and development of Corridor by building industrial clusters and value chains.
- Develop R&D capabilities.





CORRIDOR FRUITION (2021-2030)

- The eventual period required to bring the Corridor to full fruition.
- R&D to sustain the economy.
- More domestically generated investment.



INVESTMENT IN SCORE

12 PRIORITY INDUSTRIES IN SCORE

Across the SCORE region, there are 12 industries that are given priority focus for physical development, investment promotions and marketing.

Sarawak has a relative advantage in attracting and developing such industries given the state's comparative advantages and natural resources. These industries will be key drivers for the accelerated industrial development of the corridor through the development of their respective clusters.

RECODA first targeted four trigger industries, which are: Oil & gas, aluminium, steel, and metal & glass.

It is our belief that by attracting big investments (FDIs and DDIs) to the above-mentioned industries, they are able to spur the development of downstream investments, and develop SMEs and other industries.

Such priority industries are: palm oil, aquaculture, timber, marine engineering, tourism, livestock, biotechnology and digital economy.

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E DOD MILE





Aluminium

Glass

Steel - Metal





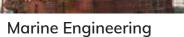


Palm Oil

Aquaculture

Timber







Oil & Gas



Tourism



Livestock







Digital Economy

TRIGGER INDUSTRIES

STEEL AND FERROALLOYS

SCORE has abundant reserves of energy for this energy-intensive industry.

ALUMINIUM

The large potential markets for aluminium products include China, ASEAN and the domestic market.

OIL, GAS AND PETROCHEMICAL

Downstream petrochemical investment could take advantage of SCORE's potential in this industry.

GLASS (METALLIC AND POLYSILICON INDUSTRY)

The relevant segments in this industry are float glass-making; downstream activities involving automotive components and construction components.













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OTHER PRIORITY INDUSTRIES

PALM OIL

The palm oil industry within SCORE will develop further due to its proximity to growth markets, and also due to the strong and steady global demand.

AQUACULTURE

This industry has unlimited long-term growth potential in SCORE, especially as aquaculture technology continues to improve.

TIMBER

To increase value-add to SCORE, emphasis will be placed on promoting value-added timber processing.

MARINE ENGINEERING AND FABRICATION

With the development of SCORE, this industry is set to grow at a greater pace, especially in the central region of Sarawak that has a strong boat-building tradition and culture.

TOURISM

Rich biodiversity and the unique culture of our local community presents attractive destinations for ecotourism and cultural immersion. In the future, new opportunities in tourism will synergise with the build-out of new infrastructure and lake development initiatives.

LIVESTOCK

The rising demand for poultry in the local and key neighbouring markets will create opportunities for investors keen to focus on this industry.

DIGITAL ECONOMY

Activities and transactions driven by the public and private sectors, as well as citizens, will produce, adopt and innovate digital technologies and services in relation to socio-economic functions for enhanced wealth creation, productivity and quality of life.

BIOTECHNOLOGY

Biotechnology will harness cellular and biomolecular processes to develop technologies to bolster breeding techniques, alter living organisms, make or modify products, improve plants or animals, or develop microorganisms for agricultural uses.



RECODA STRATEGIC OBJECTIVES

PRIVATE INVESTMENT
To secure RM270 billion private investment

by 2030.

PUBLIC INVESTMENT
To secure RM64 billion public investment by 2030.

JOBS CREATION
To drive creation of 16

To drive creation of 1.6 million new jobs in SCORE through new investments in industrial and economic activities

ONE-STOP CENTRE FOR INVESTORS

To engage with investors.

To focus on niche marketing strategy.

To continue to assess investors' satisfaction.

PROJECT DELIVERY EXCELLENCE

To plan, implement and monitor high-impact projects.

STRATEGY PILLARS

POWER SECTOR

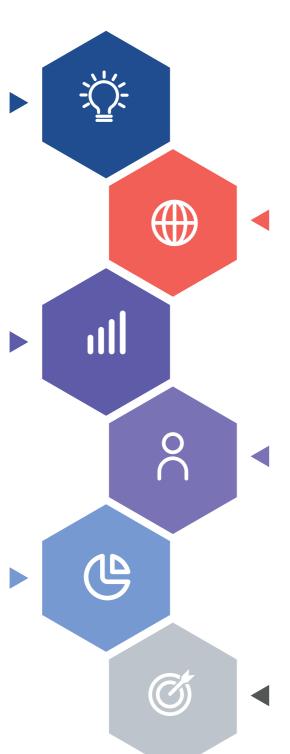
Increase and expand power generation capacity throughout the state.

INFRASTRUCTURE

Create a network of industrial-class transportation communication infrastructure within the corridor to open up the hinterland.

SOCIO-ECONOMY

Implement people-centric programs focused on rural area for economic properity and bridge income gap between urban and rural population.



INSTITUTIONS

Collaborate with various government agencies for further R&D capabilities and creation of supporting institutions.

HUMAN CAPITAL

Accelerate human capital development within the corridor with new learning centers, youth development priorities and immigration of skilled foreign workers.

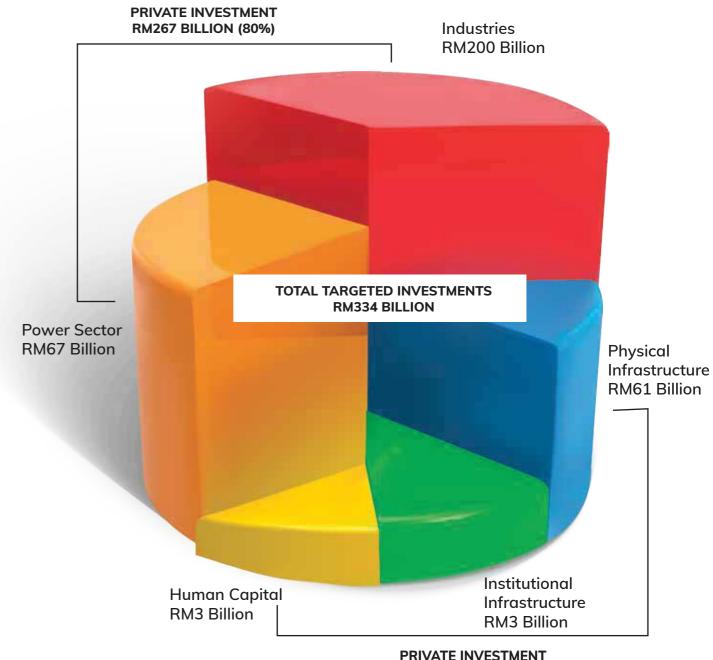
INDUSTRIES

Drive investments Priority Industries toward the major growth nodes along the corridor.

TARGETED TOTAL PRIVATE & PUBLIC INVESTMENTS

18

Investment totaling RM334 billion will be required by 2030, in order to realise the full potential of the SCORE initiative. It is estimated that RM267 billion worth of private investment - representing roughly 80% of the total investments for the Corridor - will be for the development of the industries and the power sector, with RM67 bilion or 20% of the total investments - from the public sector - targeted for the development of vital infrastructure within SCORE.



RM67 BILLION (20%)

SCORE FEDERAL PROJECTS

APPROVED AND ONGOING 11TH MALAYSIA PLAN PROJECTS



PRIVATE INVESTMENT **OVERVIEW**

As of the end of 2019, there have been 26 approved projects with a total private investment (industries and related infrastructures) of RM40.5 billion in SCORE and 17,891 jobs creation. The majority of the projects are in the trigger industries of aluminium, steel and oil-based industries (from the 12 priority industries of SCORE), accounting for 85.9% of the total approved investments.

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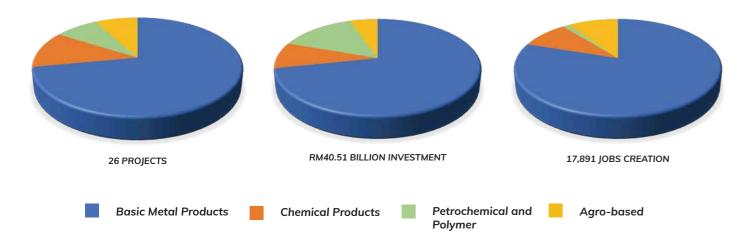
	APPROVED INVESTMENTS BY MANUFACTURED PRODUCTS							
NO	PRODUCTS		INVESTMENT	IIAAFSIIAI	JOBS			
		PROJECTS	(RM BIL)	(%)				
1	Basic Metal Products	19	29.10	71.68	14,281			
2	Chemical Products	4	3.60	8.89	1,693			
3 Petrochemical and Polymer		1	5.7	14.07	225			
4 Agro-based		2	2.11	5.21	1,692			
	Total	26	40.51	100	17,891			

The investment in SCORE continues to see a good mix of foreign and domestic investors.H

	SUMMARY OF APPROVED INVESTMENTS BY EQUITIES							
NO	EQUITIES	NUMBER OF PROJECTS	INVESTMENT (RM BIL)	INVESTMENT (%)	JOBS			
1	Domestic	13	23.272	57.45	11,057			
2	Foreign	9	15.128	37.34	4,354			
3	Joint Venture	4	2.11	5.21	2,480			
	Total	26	40.51	100	17,891			

SUMMARY OF APPROVED INVESTMENTS BY GROWTH NODES							
NO.	LOCATION	NUMBER OF PROJECTS	INVESTMENT (RM BILLION)	JOBS			
1	Samalaju	20	28.968	14,414			
2	Mukah	1	1.000	900			
3	Tanjung Manis	3	2.3	1,852			
4	Tanjung Kidurong	2	8.2	725			
	Total	26	40.51	17,891			

21 22



APPROVED PRIVATE INVESTMENT PROJECTS IN SCORE

NO.	COMPANY	ORIGIN	EQUITY	GROWTH NODES	PROJECT	CATEGORY	APPROVED INVESTMENT (RM BILLION)	COMMITED JOB CREATION
1	OCIM Sdn Bhd	Korea	Foreign	SIP	Poly-crystalline Silicon for Photovoltaic Cells and Semiconductors	Metal products	8	1310
2	Press Metal Bintulu Sdn Bhd	Malaysia	Domestic	SIP	Aluminium Ingots, Billets, Sheet and Foil, Extrusion and fabricated products	Metal products	4.2	3000
3	Press Metal Sarawak Sdn Bhd	Malaysia	Domestic	Mukah	Aluminium Ingots, Billets, Sheet and Foil, Extrusion and fabricated products	Metal products	1	900
4	OM Materials (Sarawak) Sdn Bhd	Singapore & Malaysia	Joint venture	SIP	High Carbon Ferro Manganese, Silicon Manganese and Ferro Silicon	Metal products	1.04	1700
5	Pertama Ferroalloys Sdn Bhd	Hong Kong	Foreign	SIP	Ferro Silicon Alloy, Silico Manganese Alloy, Ferro Managanese Alloy	Metal products	1.05	500
6	Sakura Ferroalloys Sdn Bhd	South Africa, Japan & Bank of Taiwan	Joint venture	SIP	High carbon Ferro Manganese and Silicon Manganese Alloy	Metal products	1.02	400
7	PMB Silicon Sdn Bhd	Malaysia	Domestic	SIP	Metallic Silicone	Metal products	0.6	510
8	Elkem Carbon Malaysia Sdn Bhd	Norway	Foreign	SIP	Soderberg, Electrode Paste	Metal products	0.01	20

NO.	COMPANY	ORIGIN	EQUITY	GROWTH NODES	PROJECT	CATEGORY	APPROVED INVESTMENT (RM BILLION)	COMMITED JOB CREATION
9	Iwatani-SIG Industrial Gases Sdn Bhd	Japan & Malaysia	Joint venture	SIP	Industrial Gas	Chemical products	0.03	30
10	Malaysian Phosphate Additives (Sarawak) Sdn Bhd	Malaysia	Domestic	SIP	Integrated Additives and Chemical Complex	Chemical products	0.92	1100
11	Sarawak Petchem Sdn Bhd	Malaysia	Domestic	Tanjung Kidurong	Methanol	Petrochemical and Polymer	5.7	225
12	Cosmos Chemical Bhd	Malaysia	Domestic	SIP	Polycrystalline Silicon	Metal products	2.17	2000
13	Samalaju Downstream Sdn Bhd	Malaysia	Domestic	SIP	Aluminium Rod	Metal products	0.137	75
14	Sino Bumi Resources (M) Sdn Bhd	Malaysia	Domestic	SIP	Magnesium Ingots, Semi Coke. Tar Oil & Bricks	Metal products	0.105	250
15	Huchems Fine Chemical Malaysia Sdn Bhd	South Korea	Foreign	Tanjung Kidurong	Ammonia, Nitric Acid and Ammonium Nitrate	Chemical products	2.55	500
16	Japan Silicon Co., Ltd	Japan	Foreign	T-MEGA	Metallic Silicon	Metal products	0.15	160
17	Makmoni Sdn Bhd	Malaysia	Domestic	SIP	Ferro-molybdenum	Metal products	0.15	80
18	Aimbest Steel Sdn Bhd	Malaysia	Domestic	SIP	Ferro-manganese, Ferro-silicon, Ferro- silicon manganese	Metal products	0.15	449
19	Asia Advance Material	Malaysia	Domestic	SIP	Mineral products	Metal products	0.82	500
20	Leader Universal Aluminium (Sarawak) Sdn Bhd	Malaysia	Domestic	SIP	Aluminum Rod	Metal products	2.52	603
21	Smelter Asia	Malaysia	Domestic	SIP	Aluminium Ingots	Metal products	4.8	1365
22	Dongbu Metal Co., Ltd	Korea	Foreign	SIP	Metal Silicon	Metal products	0.71	459
23	Sea Party International Co., Ltd	Taiwan	Foreign	T-MEGA	Agro-based	Agro-based	2.09	1342
24	Fieldmart Sdn Bhd	Malaysia & Japan	Joint venture	T-MEGA	Agro-based	Agro-based	0.02	350
25	OCIM Sdn Bhd	Korea	Foreign	SIP	Caustic soda, hydrogenchloride, chloride (liquefied)	Chemical products	0.103	63
26	OCIM Sdn Bhd	Korea	Foreign	SIP	Polycrystalline silicone	Metal products	0.465	0
						TOTAL	40.51	17,89



SAMALAJU INDUSTRIAL **PARK**



The Samalaju Industrial Park (SIP), which is being implemented by RECODA and the Bintulu Development Authority (BDA), covers an area of 8,000ha dedicated to energy intensive industries. Located in the Bintulu Division, the industrial park is about 60km away from Bintulu town.

Since its launch in 2008, investors have already committed RM17.5 billion. SIP is a hub for heavy and energy intensive industries such as priority industries in steel, aluminium, glass as well as oil and gas.

SIP features a modern deep-sea port that can handle both bulk and liquid cargoes, with a total berth capacity of 18 million tonnes per annum.

To date. SIP has attracted substantial investments in industries such as aluminium. ferro alloys, polysilicon and industrial gas.





PRIVATE INVESTMENTS **Press Metal**



Aluminium Holdings Bhd) is the largest Metal's Bintulu plant are London Metal aluminium producer in Southeast Asia.

Press Metal Bintulu Sdn Bhd operates value-added products, such as Press Metal's second aluminium smelter aluminium alloy ingots (A356.2), plant in SIP, with a full production capacity of 640,000 metric tonnes per rods. annum.

Together with Press Metal Sarawak Sdn Bhd's aluminium smelter plant (with capacity of 120,000 metric tonnes per year) in Mukah, Press Metal is able to deliver a combined smelting capacity of 760.000 metric tonnes.

As of 2019, the company has made an additional RM2 billion Phase 3 investment for an additional projected output of 320,000 metric tonnes per annum.

Press Metal Bintulu Sdn Bhd Lot 36, Block 1, Kemena Land District, Samalaju Industrial Park, 97000 Bintulu, Sarawak.

> Origin: Malaysia

Metal Group (Press Metal Key products produced from Press Exchange (LME) certified primary aluminium ingots (P1020) as well as aluminium billets and aluminium wire





Industry: Aluminium

Realised Investment: RM5.20 billion

Current **Employment:** 2.656

OCIM Sdn Bhd



Established in 2009, OCIM Sdn Bhd is part of the OCI Company Ltd (OCI) of Korea, a leading global green energy and chemical company which produces a wide range of chemicals, petrochemicals and carbon materials.

OCIM produces basic chemicals as well as polycrystalline silicon which are the core materials to manufacture the silicon wafers and photovoltaic cells.

Currently, the OCIM facility located in SIP, Sarawak produces 27,000 metric tonnes of polycrystalline silicon annually for the global market and this equates to 5GW of solar power generation. In 2019, OCIM has invested RM222 million and created 611 jobs, including 562 positions for Malaysians.

Going forward, this local experience combined with decades of expertise in the polycrystalline silicon industry as one of the industry's most cost-competitive markets puts the company on track to significantly boost the global production capacity.

Industry: Origin: Polycrystalline Korea Silicon

Realised Investment: RM8 billion

Current **Employment:**

1.680





OCIM Sdn Bhd Lot 89, Block 1, Kemena Land District, Samalaju Industrial Park, 97300 Bintulu, Sarawak.

Sakura Ferroalloys Sdn Bhd



Sakura Ferroalloys Sdn Bhd is a producer of high carbon ferro-manganese and silicon manganese and a joint venture between mining house Assmang Ltd of South Africa, trading giant Sumitomo Corp of Japan and manufacturer China Steel Corp of Taiwan.

The Sakura Ferroalloy plant in SIP features two 81 MVA furnaces. Sakura operates two closed submerged arc furnaces with a capacity of 81 MVA each. The furnaces have the capability to be switched between high carbon ferromanganese and silicomanganese production should market conditions dictate. Each furnace was designed to produce around 107,000 tons of high carbon ferromanganese or 67,000 tons of silicomanganese annually. Since the start-up of the plant in 2016, only high carbon ferro manganese has been produced and process optimisation allowed for achieving a maximum annual production volume of 255 717 tons in 2019.

Sakura Ferroalloys Sdn Bhd Lot 107, Block 1, Kemena Land District, Samalaju Industrial Park, 97000 Bintulu. Sarawal







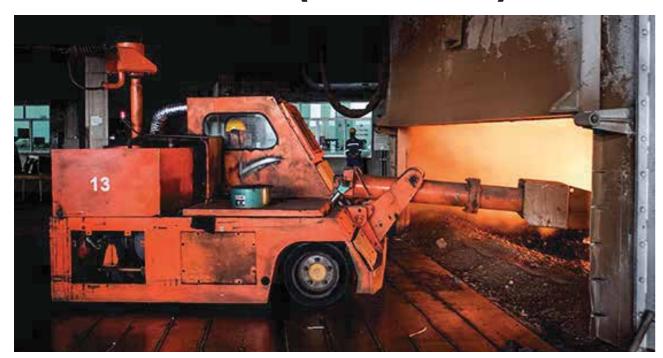
Origin: South Africa, Japan & Taiwan

Industry: Ferro Alloys

Realised Investment: RM1.39 billion

Current **Employment:** 270

OM Materials (Sarawak)Sdn Bhd



OM Materials (Sarawak) Sdn Bhd is a joint venture between OM Holdings Ltd and Cahya Mata Sarawak Bhd (CMSB). OM Holdings Ltd is an integrated manganese and silicon company that is listed on the Australian Securities Exchange (ASX).

OM Materials (Sarawak) Sdn Bhd's smelter complex consists of 8 main workshops, with 2 units of 25.5 MVA furnaces in each workshop. Out of the 16 furnaces, 10 are allocated for the production of ferrosilicon while the remaining 6 are allocated for the production of manganese alloys.

In 2019, the production output for ferrosilicon, and manganese allow reached 230,735 tonnes and 248,163 tonnes, respectively.

OM Materials (Sarawak) Sdn Bhd constructed a sintering plant in 2019, which it plans to commission in 2020 to widen its raw material procurement options by sintering on premises.







OM Materials (Sarawak) Sdn Bhd Lot 41, Block 1, Kemena Land District, Samalaju Industrial Park, 97000 Bintulu, Sarawak.

Current Realised Investment:

Employment:

Iwatani-SIG Industrial Gases Sdn Bhd



Iwatani-SIG Industrial Gases Sdn Bhd is established in 2012 in SIP.

Iwatani-SIG Industrial Gases Sdn Bhd supplies industrial gases such as liquid oxygen and liquid nitrogen such as liquid oxygen and liquid nitrogen that are used across industries such as shipbuilding, electronics manufacturing, food & beverage manufacturing as well as medical services.

As of 2019, the total annual production output for nitrogen is 13 million Nm3, liquid nitrogen (10 million M3) and liquid oxygen (1 million M3).

Iwatani-SIG Industrial Gases Sdn Bhd Lot 15, Block 1, Kemena Land District, Samalaju Industrial Park, 97000 Bintulu Sarawak.







Origin: Malaysia

Industry: Japan & Industrial Gas Investment:

Realised RM27 million

Current **Employment:** 30

Pertama Ferroalloys Sdn Bhd



Pertama Ferroalloys Sdn Bhd is the first large-scale manganese alloy and ferrosilicon plant in Malaysia. Construction of the plant started in 2012, with the first tapping of the ferrosilicon furnace successfully carried out in the second quarter of 2016.

The smelting plant occupies an area of 180ha in SIP and has achieved full capacity production of 240,000 metric tonnes per annum of various products.

Pertama Ferroalloys currently makes three standard grade products, namely ferrosilicon, silico-manganese ferro-manganese. The company plans to diversify into production of value-added products for the steel industry.

Pertama Ferroalloys is a joint venture, which is 60% owned by Hong Kong-based Asia Minerals (AML). Its other joint-venture partners are Japanese firms Nippon Denko Co Ltd (25%), Shinsho Corp (7%) and Carbon Capital Corp Sdn Bhd (8%).







Pertama Ferroalloys Sdn Bhd

Lot 79, Block 1, Kemena Land District, Samalaju Industrial Park, 97300 Bintulu, Sarawak.

Elkem Carbon Malaysia Sdn Bhd



Elkem Carbon Malaysia Sdn Bhd is part of Elkem ASA - a Norwegian based global company that specialises in the environmentally responsible manufacture of metals and materials. Elkem ASA is listed on the Oslo Stock Exchange in Norway.

Elkem Carbon Malaysia Sdn Bhd was established in 2016 and operates a plant in SIP that services mainly the manganese and ferrosilicon industries in the area.

The plant produces Soderberg electrode paste and has a production capacity of 45,000 metric tonnes per annum.

Elkem Carbon Malaysia Sdn Bhd Lot 20, Block 1, Kemena Land District, Samalaju Industrial Park, 97000 Bintulu, Sarawak.

Origin: Norway (listed on the Oslo Stock Exchange)





Industry: Soderberg electrode paste

Realised Investment:

Current **Employment:**

Origin: Hong Kong, China

Industry: Ferro

Realised Investment: RM1.05 billion

Current **Employment:**

PMB Silicon Sdn Bhd



PMB Silicon is a green field silicon metal smelting facility at SIP, with an investment of RM800 million. The facility has a production capacity of 72,000 metric tonnes of silicon metal and was divided into two phases of construction.

The first phase of the silicon metal plant construction started in December 2017. and reached full capacity in the first quarter of 2019, with an annual production capacity of 36,000 metric tonnes.

Meanwhile, the second phase of the silicon metal plant construction is fully operational. PMB Silicon Sdn Bhd is a wholly-owned subsidiary of PMB Technology Bhd.



PMB Silicon Sdn Bhd Lot 145, Block 1, Kemena Land District, Samalaju Industrial Park, 97000 Bintulu, Sarawak.

Current **Employment:** 500





Malaysian Phosphate Additives (Sarawak) Sdn Bhd



Malaysian Phosphate Additives (Sarawak) Sdn Bhd is established as a joint venture between Malaysia Phosphate Additives Sdn Bhd, Cahya Mata Sarawak Bhd and Tradewinds Plantation Bhd to develop and operate the Samalaju Integrated Phosphate Complex, which is expected to be Southeast Asia's largest integrated phosphate additives plant when completed.

Upon its completion, the Samalaju Integrated Phosphate Complex (Phase 1 & 2) would be able to produce 500,000 metric tonnes of phosphate products including food phosphates, animal fed phosphates, fertiliser phosphates as well as 100,000 metric tonnes of ammonia and 900.000 metric tonnes of coke annually.

Malaysian Phosphate Additives (Sarawak) Sdn Bhd Lot 148, Block 1, Kemena Land District, 97000 Bintulu, Sarawak.

Construction is on-going at the 350-acre site in SIP, with the first phase of the project targeted to be completed by mid-2021.

The three plants (under the first phase of the project) are expected to have a combined annual production of 183,000 metric tonnes of phosphate products, namely yellow phosphorus, technical arade phosphoric acid and food arade phosphoric acid.



Malaysia

Industry: Phospate

Realised Investment: RM0.92 billion (Phase 1)

Current **Employment:** 1.100 (Phase 1 & 2)

32

PROJECT HIGHLIGHTS

URDA Chairman

Yang Berhormat Tan Sri Datuk Amar

Dr. James Jemut Anak Masing

UPPER RAJANG DEVELOPMENT AGENCY (URDA)



commenced.

URDA PROJECTS AWARDED

NO.	PROJECT NAME
1	PACKAGE 1: ROAD INFRASTRUCTURE PROJECTS IN BUKIT GORAM/ KATIBAS/ NGEMAH/ MACHAN MEMBINA JAMBATAN NG. MACHAN, JALAN ULU MACHAN
2	PACKAGE 1: ROAD INFRASTRUCTURE PROJECTS IN BUKIT GORAM/ KATIBAS/ NGEMAH/ MACHAN PROPOSED NEW ROAD TO NG. GEREMAI, KANOWIT
3	PACKAGE 2: ROAD INFRASTRUCTURE PROJECTS IN PELAGUS/ BALEH PROPOSED UPGRADING OF EXISTING EX-LOGGING ROAD TO TUNOH SCHEME, MELINAU KAPIT (PHASE 1)
4	PACKAGE 2: ROAD INFRASTRUCTURE PROJECTS IN PELAGUS/ BALEH PROPOSED NEW ACCESS ROAD TO TUNOH SCHEME (PHASE 1)
5	PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN BELAGA/ MURUM PROPOSED CONSTRUCTION OF ACCESS ROAD TO UMA SAMBOP
6	PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN BELAGA/ MURUM PROPOSED UPGRADING OF EXISTING VILLAGE ROAD TO SK LONG URUN
7	PACKAGE 1: ROAD INFRASTRUCTURE PROJECTS IN BUKIT GORAM/ KATIBAS/ NGEMAH/ MACHAN PROPOSED CONSTRUCTION OF NANGA BANJOR/ NANGA MAKUT ROAD, KATIBAS
8	PACKAGE 1: ROAD INFRASTRUCTURE PROJECTS IN BUKIT GORAM/ KATIBAS/ NGEMAH/ MACHAN PROPOSED CONSTRUCTION OF NANGA MAKUT/ NANGA ENGKUAH ROAD, KATIBAS
9	PACKAGE 2: ROAD INFRASTRUCTURE PROJECTS IN PELAGUS/ BALEH PROPOSED NEW ROAD FOR RH. UNDI/ RH. SELI/ RH. MAMUT/ RH. AI, ANTAWAU, SG. BENA (PHASE 1)
10	PACKAGE 2: ROAD INFRASTRUCTURE PROJECTS IN PELAGUS/ BALEH PROPOSED NEW ROAD FROM BALEH BRIDGE/ RH. BELAJA, NG. BENIN/ SK. NG. PELAGUS/ PELAGUS RESORT (PHASE 1 – SECTION 1)
11	PACKAGE 2: ROAD INFRASTRUCTURE PROJECTS IN PELAGUS/ BALEH PROPOSED NEW ROAD FROM BALEH BRIDGE/ RH. BELAJA, NG. BENIN/ SK. NG. PELAGUS/ PELAGUS RESORT (PHASE 1 – SECTION 2)
12	PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN BELAGA/ MURUM PROPOSED CONSTRUCTION OF BAKUN DAM BYPASS ROAD
13	PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN BELAGA/ MURUM CADANGAN NAIKTARAF JALAN KE LONG TANGAU, PENEMPATAN SEMULA METALUN, BELAGA (FASA I)

NO.	PROJECT NAME
14	PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN BELAGA/ MURUM CADANGAN NAIKTARAF JALAN KE SK. TEGULANG, PENEMPATAN SEMULA TEGULANG, BELAGA (FASA I)
15	PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN BELAGA/ MURUM PROPOSED UPGRADING OF EXISTING VILLAGE ROAD TO SK KUALA KEBULU, JELALONG, TUBAU
16	PACKAGE 1: ROAD INFRASTRUCTURE PROJECTS IN BUKIT GORAM / KATIBAS/ NGEMAH / MANCHAN PROPOSED NEW ROAD FOR NG. BELAWAI / SK. NG. TERUSA / RH. JABANG, ULU BELAWAI
17	PACKAGE 1: ROAD INFRASTRUCTURE PROJECTS IN BUKIT GORAM / KATIBAS/ NGEMAH / MACHAN PROPOSED CONSTRUCTION OF NGUNGUN / JAGAU ROAD, KANOWIT (PHASE 1)
18	PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN BELAGA/ MURUM PROPOSED UPGRADING OF EX-LOGGING ROAD FROM PROPOSED JIWA-MURNI ROAD TO RUMAH EMPANG AND SETTLEMENT NEAR BTG RAJANG (PHASE 1)
19	PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN BELAGA/ MURUM PROPOSED BOAT LANDING FACILITY AT BAKUN DAM
20	PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN BELAGA / MURUM PROPOSED IMPROVEMENT OF EXISTING TIMBER LOGGING ROAD TO LUSONG LAKU, SG. LINAU (PHASE 1)
21	PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN BELAGA / MURUM PROPOSED UPGRADING OF EXISTING VILLAGE ROAD TO RH. JERANDING AK GUNCHANG, SG. BEBAYAN, JELALONG, TUBAU
22	PACKAGE 2: ROAD INFRASTRUCTURE PROJECTS IN PELAGUS / BALEH PROPOSED NEW RC BRIDGE ACROSS BATANG BALEH AT NANGA GAAT & NEW R1 STANDARD ROAD TO RUMAH TUNGKU (PHASE 1 - SECTION 1)
23	PACKAGE 2: ROAD INFRASTRUCTURE PROJECTS IN PELAGUS / BALEH PROPOSED NEW RC BRIDGE ACROSS BATANG BALEH AT NANGA GAAT & NEW R1 STANDARD ROAD TO RUMAH TUNGKU (PHASE 1 - SECTION 2)
24	PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN BELAGA / MURUM PROPOSED FARM ROAD AT BAKUN RESETTLEMENT SCHEME (BRS) AGRICULTURE LOT SG. ASAP – SECTION A WORKS
25	PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN BELAGA / MURUM PROPOSED FARM ROAD AT BAKUN RESETTLEMENT SCHEME (BRS) AGRICULTURE LOT SG. ASAP – SECTION B WORKS

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PROJECT HIGHLIGHTS

PACKAGE 1: ROAD INFRASTRUCTURE PROJECTS IN BUKIT GORAM / KATIBAS / NGEMAH / MACHAN



Project Summary:

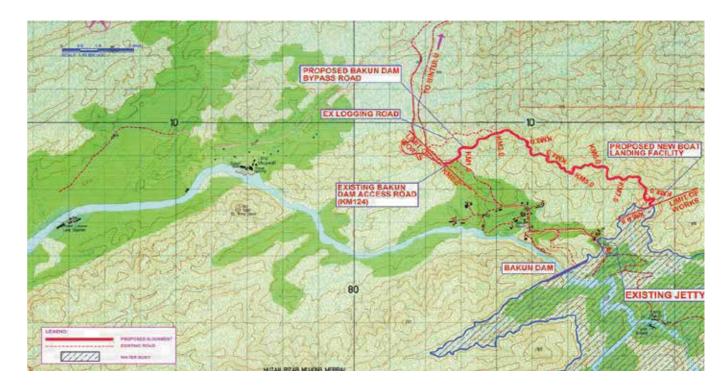
Construction
of a
single-lane
130m
reinforced
concrete
bridge
crossing
Sungai
Layun at Ng.
Machan.

Upgrade of existing 7.95km main road from Machan Bridge to RH Apoi (Road B). Upgrade of existing 620m access road from Machan Bridge to Machan Town (Road A). Upgrade of 2 spur roads to RH Sandom and RH Petay.



PROJECT HIGHLIGHTS

PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN BELAGA / MURUM PROPOSED CONSTRUCTION OF BAKUN DAM BYPASS ROAD



Project Summary:

Road
infrastructure
project
includes
proposed
construction
of Bakun Dam
bypass road.

Upgrade of 6.2km ex-logging road to asphaltic concrete road. Construction of new asphaltic concrete 2.6km road.

of a two-lane single carriageway reinforced and composite concrete bridge over Sungai Hap.

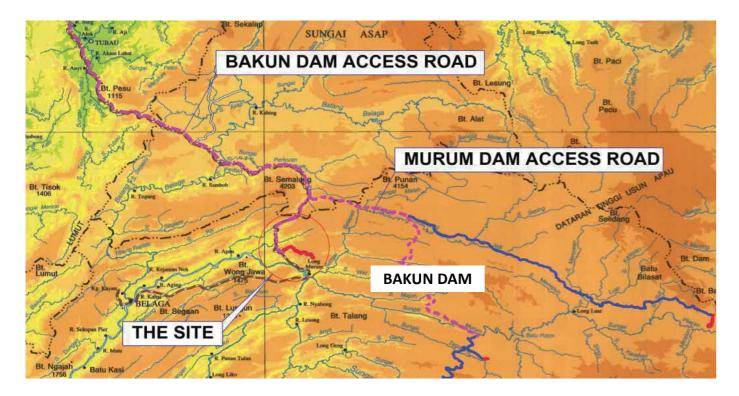
Construction



30

PROJECT HIGHLIGHTS

PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN BELAGA / MURUM PROPOSED BOAT LANDING FACILITY AT BAKUN DAM



Project Summary:

Road
infrastructure
 project
 includes
 proposed
 construction
 of boat
 landing
 facility at
 Bakun Dam.

Upgrade
of a 6.2km
stretch of
ex-logging
road with a
further
2.6km to
segment to
be added.

Construction of a new jetty with a boat ramp, pontoon tower and concrete road pavement.

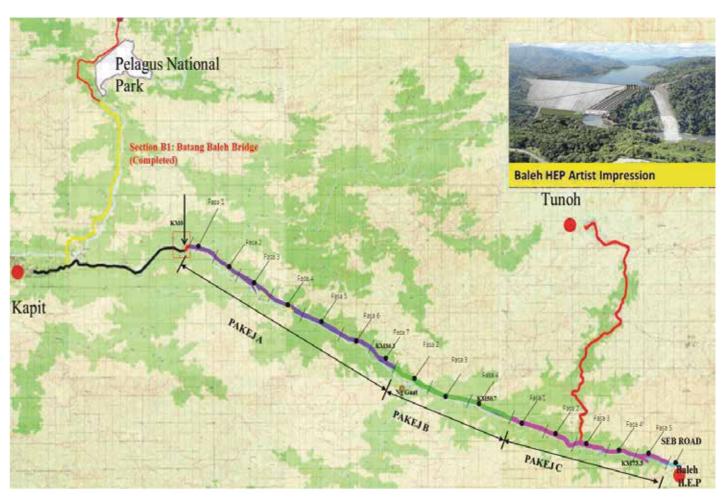
Construction of an adjacent carpark and rest area.



PROJECT HIGHLIGHTS

ROAD INFRASTRUCTURE PROJECT FOR ACCESS ROAD TO BALEH DAM, IN THE KAPIT DIVISION

PROPOSED 15 PACKAGES INCLUDING 27 BRIDGES FROM NANGA MUJONG / PUTAI TO BALEH



Construction of the 73km road network from Nanga Mujong-Putai in Kapit to the Baleh Dam is expected to be completed by next year.

With the access road built to reach the dam, surrounding areas will be opened up where remote villages in the area, previously only accessible by river, will be connected to Kapit town through paved roads. The 1,285MW dam in Sungai Dapu, in central Sarawak is scheduled for completion in 2026.

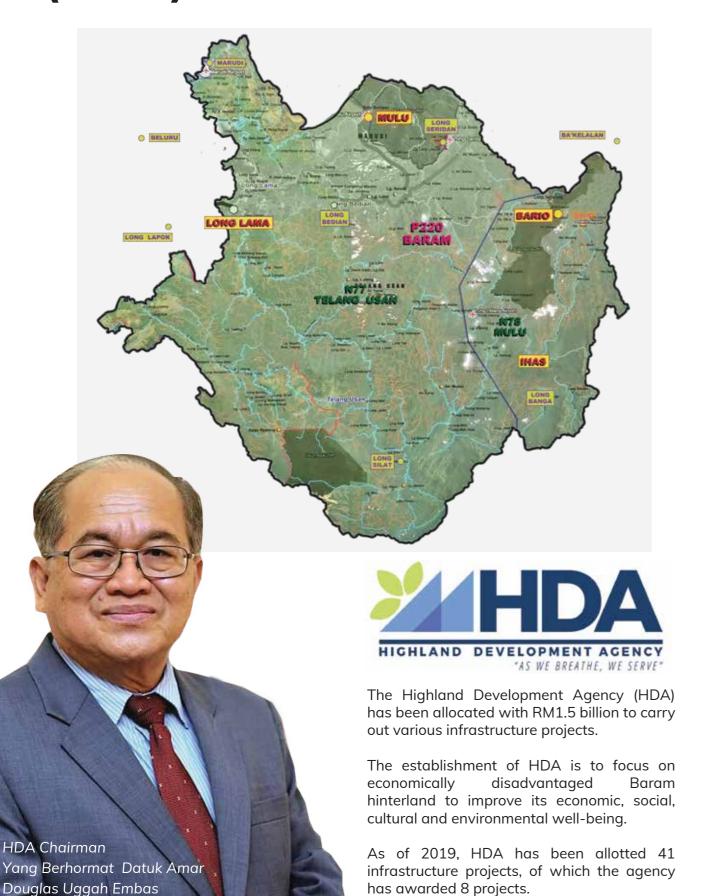
The Sarawak Government through Sarawak Energy Bhd (SEB) is undertaking the construction of the dam, while the road is being funded by the Federal Government.

Construction for the RM1.419 billion R3 standard road began in May 2016. It comprises 15 packages involving five contractors. The road network includes 27 bridges and cuts across hilly and difficult terrain.

The road network is expected to open up new economic activities in the Baleh and Kapit hinterland region for agriculture and commercial forestry, creating jobs and business opportunities for local residents.



HIGHLAND DEVELOPMENT AGENCY (HDA)



HDA PROJECTS AWARDED

NO.	PROJECT NAME
1	PACKAGE 1: ROAD INFRASTRUCTURE PROJECTS IN LAPOK/ TINJAR/ LONG LAMA / MARUDI PROPOSED IMPROVEMENT OF INTERNAL ROADS, CARPARKS AND DRAINAGES OF LONG LAMA TOWN, MIRI DIVISION (PHASE 1- ROADS AND DRAINAGES)
2	PACKAGE 1: ROAD INFRASTRUCTURE PROJECTS IN LAPOK/ TINJAR/ LONG LAMA / MARUDI PROPOSED IMPROVEMENT OF EXISTING ROAD TO LONG LAPUT (PHASE 1), MIRI DIVISION
3	PACKAGE 2: ROAD INFRASTRUCTURE PROJECTS IN LONG LAMA / LONG BEDIAN / LONG KEVOK PROPOSED IMPROVEMENT OF INTERNAL ROADS AND DRAINAGES OF LONG BEDIAN, MIRI DIVISION
4	PACKAGE 2: ROAD INFRASTRUCTURE PROJECTS IN LONG LAMA / LONG BEDIAN / LONG KEVOK PROPOSED CONSTRUCTION OF NEW SINGLE LANE BRIDGE CROSSING SUNGAI LAYUN AT LONG KEVOK, MIRI DIVISION
5	PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN LG. SILAT / LG. JEKITAN / LG. LELANG PROPOSED IMPROVEMENT OF EXISTING ROADS TO LONG SILAT, LONG TIKAN/LONG JEKITAN AND LONG MEKABA, MIRI DIVISION (SECTION 1 - IMPROVEMENT OF EXISTING ROAD TO LONG SILAT)
6	PACKAGE 4: ROAD INFRASTRUCTURE PROJECTS IN LONG BANGA / IHAS / BARIO PROPOSED IMPROVEMENT OF EXISTING ROAD FROM LONG BANGA JUNCTION TO LONG BANGA, MIRI DIVISION
7	PACKAGE 2: ROAD INFRASTRUCTURE PROJECTS IN LONG LAMA/ LONG BEDIAN/ LONG KEVOK PROPOSED IMPROVEMENT AND CONSTRUCTION OF ROADS WITHIN LONG LAMA AND LONG BEDIAN AREA, MIRI DIVISION (LONG LAMA - TEMALA JUNCTION MAIN ROAD AND UMA AKEH SPUR ROAD IMPROVEMENTS)
8	PACKAGE 4: ROAD INFRASTRUCTURE PROJECTS IN LONG BANGA / IHAS / BARIO PROPOSED IMPROVEMENT OF EXISTING ROAD FROM BARIO TO PA LUNGAN, MIRI DIVISION

PROJECT HIGHLIGHTS

PACKAGE 1: ROAD INFRASTRUCTURE PROJECTS IN LAPOK / TINJAR / LONG LAMA / MARUDI

PROPOSED IMPROVEMENT OF EXISTING ROAD TO LONG LAPUT (PHASE 1), MIRI DIVISION



Project Summary:

Road
infrastructure
project
includes
improvement
of existing
4.9km gravel
surface road
to Long Laput
access road.

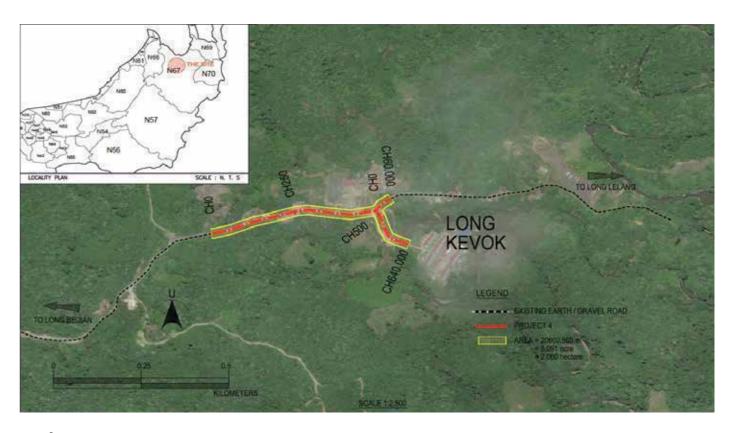
Road pavement from chainage 9+025 to chainage 13+950. Culvert and drainage works.



PROJECT HIGHLIGHTS

PACKAGE 2: ROAD INFRASTRUCTURE PROJECTS IN LONG LAMA / LONG BEDIAN / LONG KEVOK

PROPOSED CONSTRUCTION OF NEW SINGLE LANE BRIDGE CROSSING SUNGAI LAYUN AT LONG KEVOK, MIRI DIVISION



Project Summary:

Upgrade of existing 0.5km road to R1 modified standard.

Construction
of 1
single-lane
bridge
crossing
Sungai
Layun at
Long Kevok.

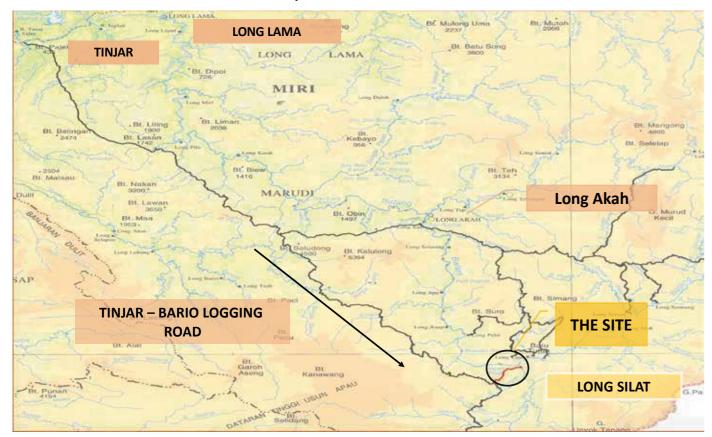
Culvert and drainage works.



PROJECT HIGHLIGHTS

PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN LG. SILAT / LG. JEKITAN / LG. LELANG

PROPOSED IMPROVEMENT OF EXISTING ROADS TO LONG SILAT, LONG TIKAN / LONG JEKITAN AND LONG MEKABA, MIRI DIVISION (SECTION 1 – IMPROVEMENT OF EXISTING ROAD TO LONG SILAT)



Project Summary:

Upgrade of existing
4.8km earth road to R1 modified standard
(4km concrete paved and 0.77km gravel paved).

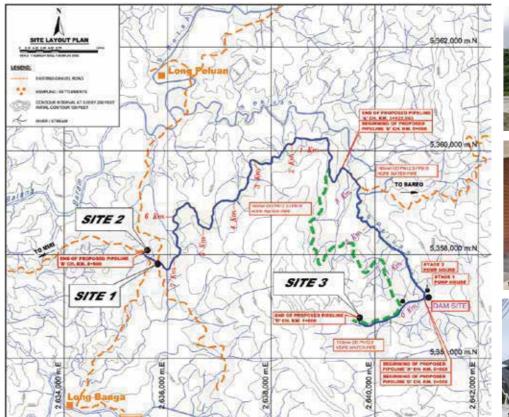
Construction
of a
single-lane
bridge
crossing
Sungai
Layun.





PROJECT HIGHLIGHTS

INTEGRATED HIGHLAND AGRICULTURE STATION (IHAS) IN ULU BARAM, MIRI













The Integrated Highland Agriculture Station (IHAS) is being constructed in Ulu Baram, in the region overseen by HDA. IHAS serves as a biotechnology research centre which also develops high-value downstream agro-food processing and manufacturing in collaboration with companies for export markets.

The centre aims to increase overall food self-sufficiency, planting high-value crops for export and enhancing efficiency of logistic support and to assist in poverty eradication.

In addition to being a research centre, IHAS will serve as a product collection centre with chilling and packaging facilities for the Long Banga, Long Beruang and Long Peluan areas. With about 625ha of land, IHAS will be developed as a nucleus for Proposed Baram Agro-Park (BAP) that focuses on sub-temperate, high-value agriculture produce.

6

NRDA Chairman

Yang Berhormat Datuk Amar Haji Awang Tengah Bin Ali Hasan













The construction of this proposed IHAS Agriculture Station in Ulu Baram and its supporting facilities will be carried out by Contract. The project is divided into Site 1, Site 2, Site 3, and the water supply system respectively.

IHAS - Site 1

- a) A unit of Office Building.
- b) A unit of Hostel / Training Centre.
- c) A unit of Feature Wall with Native (Orang Ulu) motives.
- Hard stand area, site drainage and external works.
- e) All associated M&E works such as Cold Water services, Fire Fighting services, Sanitary Plumbing services, etc.

IHAS - Site 2

- a) A unit of Multi-Purpose Hall / Community Hall.
- b) Four (4) units of Quarters.
- c) A block of 6-Door Barracks.
- d) A block of 5-Door Barracks.
- e) A unit of Fertiliser / Chemical Store.
- f) A unit of Mini Hatchery.
- g) Two (2) nos. of Fish Ponds.
- h) Hard stand area, site drainage and external works.
- All associated M&E works such as Cold Water services, Fire Fighting services, Sanitary Plumbing services.

IHAS - Site 3

- a) A unit of Field Office cum Field Store.
- b) A unit of Collecting Centre.
- c) A unit of Machinery Shed.
- d) A unit of Compost Shed.
- e) A unit of Plant House / Rain Shelter.
- f) A unit of Generator & Water Pump House.
- g) Hard stand area, site drainage and external works.
- n) All associated M&E works such as Cold Water services, Fire Fighting services, Sanitary Plumbing services, etc.



NORTHERN REGION DEVELOPMENT AGENCY (NRDA)



awarded 8 projects.

NRDA PROJECTS AWARDED

NO.	PROJECT NAME						
1	PACKAGE 9: RECREATIONAL FACILITIES IN LAWAS DISTRICT PROPOSED UPGRADING OF LANDSCAPE AT BANDAR LAWAS, LAWAS DISTRICT, LIMBANG DIVISION (SECTIONA)						
2	PACKAGE 9: RECREATIONAL FACILITIES IN LAWAS DISTRICT PROPOSED UPGRADING OF LANDSCAPE AT BANDAR LAWAS, LAWAS DISTRICT, LIMBANG DIVISION (SECTIONB)						
3	PACKAGE 2: ROAD INFRASTRUCTURE PROJECTS IN LAWAS DISTRICT (BA'KELALAN / BUKIT SARI) PROPOSED UPGRADING OF EXISTING ROAD FROM MERAPOK TO KAMPUNG PATARIKAN, LAWAS DISTRICT, LIMBANG DIVISION						
4	PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN LAWAS DISTRICT (BUKIT SARI) PROPOSED UPGRADING OF SKIM PEMBESARAN KAMPUNG KUALA LAWAS FASA 1, LAWAS DISTRICT, LIMBANG DIVISION						
5	PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN LAWAS DISTRICT (BUKIT SARI) PROPOSED CONSTRUCTION OF NEW SKIM PEMBESARAN KPG. BELIPAT, SERDANG DAN BELANGSAT, LAWAS DISTRICT, LIMBANG DIVISION						
6	PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN LAWAS DISTRICT (BUKIT SARI) PROPOSED UPGRADING OF SKIM PEMBESARAN KPG. GELAPAS, TRUSAN, LAWAS DISTRICT, LIMBANG DIVISION						
7	PACKAGE 2: ROAD INFRASTRUCTURE PROJECTS IN LAWAS DISTRICT (BA'KELALAN/BUKIT SARI) PROPOSED UPGRADING OF INTERNAL ROADS AND DRAINAGE SYSTEM FOR KAMPUNG MUNCHU, LAWAS DISTRICT, LIMBANG DIVISION						
8	PACKAGE 6: BUILDING PROJECTS IN LIMBANG DISTRICT PROPOSED UPGRADING OF EXISTING LIMBANG DISTRICT COUNCIL DEPOT ON LOT 541 BLOCK 4, PANDARUAN LAND DISTRICT, BUANGSIOL, LIMBANG DIVISION						

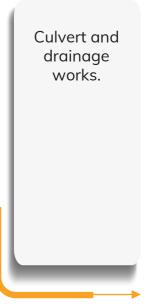
PROJECT HIGHLIGHTS

PACKAGE 2: ROAD INFRASTRUCTURE PROJECTS IN LAWAS DISTRICT (BA'KELALAN / BUKIT SARI) PROPOSED UPGRADING OF EXISTING ROAD FROM MERAPOK TO KAMPUNG PATARIKAN, LAWAS DISTRICT, LIMBANG DIVISION



Project Summary:

Upgrade of 1.15km existing road to bituminous paved road from Merapok to Kampung Patarikan.





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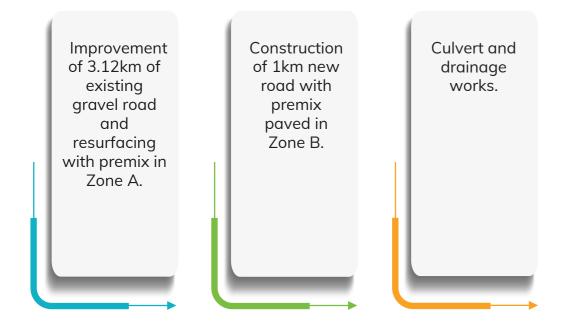
PROJECT HIGHLIGHTS

PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN LAWAS DISTRICT (BUKIT SARI)

PROPOSED UPGRADING OF SKIM PEMBESARAN KAMPUNG KUALA LAWAS FASA 1, LAWAS DISTRICT, LIMBANG DIVISION



Project Summary:



PROJECT HIGHLIGHTS

PACKAGE 3: ROAD INFRASTRUCTURE PROJECTS IN LAWAS DISTRICT (BUKIT SARI)

PROPOSED CONSTRUCTION OF NEW SKIM PEMBESARAN KPG BELIPAT, SERDANG DAN BELANGSAT, LAWAS DISTRICT, LIMBANG DIVISION



Project Summary:







JANUARY











TRIP TO CHIANG MAI, THAILAND









DATE / VENUE

20th - 24th January 2019 Chiang Mai, Thailand

OBJECTIVE

To enhance co-operation between RECODA and the relevant authorities in Chiang Mai, Thailand, in developing commercial agriculture sector and to learn from the Government of Thailand regarding the development of highland areas especially in the field of agriculture agro-industry and tourism.

A delegation of 29 members, including Board of Directors of HDA, RECODA and Government officials as well as Community Leaders from the HDA area travelled to visit agricultural centres in Chiang Mai. Places visited included the Royal Project Foundation, which is an initiative of His Majesty, King Bhumibol Adulyadej of Thailand. It was founded in 1969 to solve the problems of deforestation, poverty and opium production by promoting alternative crops.

FEBRUARY







HDA VALUE MANAGEMENT LAB



DATE / VENUE

25th – 27th February 2019 Penview Convention Centre Demak



OBJECTIVE

To plan projects that meet the needs of stakeholders and are accepted by the people and to enable efficient planning of development expenditure.



A total of 200 people participated in this lab, consisting of Parliamentary and State elected representatives, government agencies, representatives from Ketua Masyarakat and Ketua Kaum (KMKK) as well as appointed consultants.

MARCH & APRIL

COURTESY VISIT BY SENIOR TRADE DELEGATES OF CANADA - 12TH MARCH 2019





VALUE MANAGEMENT LAB FOR PROPOSED DEVELOPMENT PROJECTS IN NORTHERN REGION - 8TH - 10TH APRIL 2019





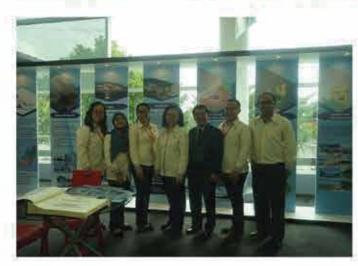




SARAWAK CAREER AND TRAINING (SCAT) FAIR 2019 - 15TH - 17TH MARCH 2019









TENDER BRIEFING - 26TH APRIL 2019





3RD UPPER RAJANG DEVELOPMENT AGENCY (URDA) **BOARD MEETING**



NORTHERN REGION DEVELOPMENT AGENCY (NRDA) VALUE MANAGEMENT LAB



3RD URDA BOARD MEETING



21st May 2019

Ministry of Infrastructure Development and Transportation, 5th Floor, Baitul Makmur, Medan Raya, 93050 Petra Jaya, Kuching

Chaired by Yang Berhormat Tan Sri Datuk Amar Dr. James Jemut Masing

NRDA VALUE MANAGEMENT LAB



A total of 167 people participated in this lab

19th - 21st June 2019

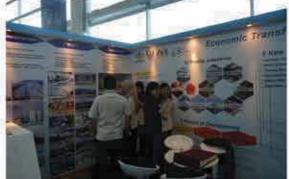
consisting of members of parliament and constituency representatives, government agencies, Ketua Masyarakat and Ketua Kaum (KMKK) and appointed consultants.

11TH RECODA BOARD MEETING



INTERNATIONAL DIGITAL ECONOMY CONFERENCE SARAWAK (IDECS) 2019









AUGUST

11TH RECODA BOARD MEETING

15th July 2019

Meeting Room, 22nd Floor, Wisma Bapa Malaysia, Petra Jaya, 93502 Kuching, Sarawak

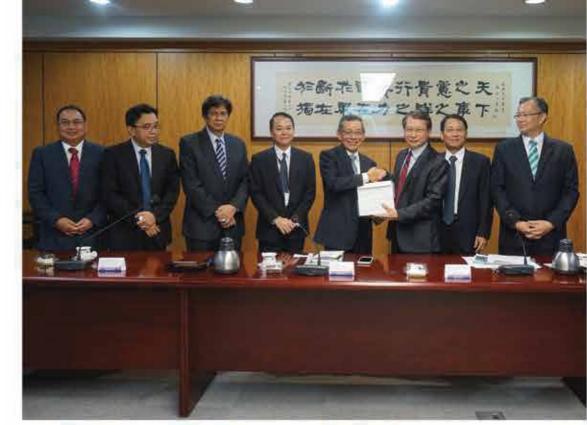
Chaired by YAB Datuk Patinggi (Dr) Abang Haji Abdul Rahman Zohari Bin Datuk Tun Abang Haji Openg

IDECS 2019

8th - 9th July 2019 Borneo Convention Centre Kuching

The Sarawak Government hosted its 3rd International Digital Economy Conference Sarawak (IDECS) with the theme 'Envisioning the Sarawak Future Living'.

The conference featured world renowed futurist Dr. Michio Kaku, who shared what the world would be like by 2025.











OFFICIAL WORKING VISIT TO TAIWAN

DATE / VENUE

20th – 23rd August 2019 CPC Corporation, Taiwan



OBJECTIVE

To engage directly with CPC Corporation, Taiwan on the proposed project and to learn the experience from the firm in the planning and development of the petrochemical sector.



A total of 15 delegates joined the visit, consisting of RECODA, Ministry of Urban Development and Resources, Ministry of International, Trade & Industry, Industrial Terminal & Entrepreneur Development, Government Link Companies and Private Sectors.

SEPTEMBER & OCTOBER

SARAWAK EXPORT DAY - 5TH - 6TH SEPTEMBER 2019





CONTRACT SIGNING CEREMONY FOR URDA INFRASTRUCTURE PROJECTS - 10TH SEPTEMBER 2019







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SARAWAK INVESTMENT AND BUSINESS SUMMIT - 30TH SEPTEMBER 2019





ENGLISH IN THE WORKPLACE (INTERMEDIATE-ADVANCE LEVEL) - 21ST & 28TH OCTOBER 2019





NOVEMBER & DECEMBER

EUROPEAN UNION (EU) AMBASSADOR'S VISIT TO SARAWAK - 19TH NOVEMBER 2019





AGROFEST 2019 - 21ST NOVEMBER - 1ST DECEMBER 2019





CONTRACT SIGNING CEREMONY FOR URDA INFRASTRUCTURE PROJECTS - 21ST NOVEMBER 2019





SARAWAK CONVENTION BUREAU - 21ST NOVEMBER 2019





(13TH) RECODA BOARD MEETING - 20TH DECEMBER 2019





COURTESY VISIT BY ASEAN AUSTRALIAN ENGINEERING CONGRESS - 9TH DECEMBER 2019





EXTRACT OF AUDITED : FINANCIAL : STATEMENTS :

Regional Corridor Development Authority

(Incorporated under the Regional Corridors Development Authorities Ordinance 2006)

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CORPORATE INFORMATION

CHAIRMAN : YAB Datuk Patinggi (Dr.) Abang Haji Abdul Rahman

Zohari Bin Tun Datuk Abang Haji Openg

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ADVISOR : YBhg. Tan Sri Rafidah Abdul Aziz

BOARD MEMBERS : YB Datuk Amar Douglas Uggah Embas

: YB Tan Sri Datuk Amar Dr. James Jemut Anak

Masing

: YB Datuk Amar Haji Awang Tengah bin Ali Hasan

: YB Tan Sri Datuk Amar Haji Mohamad Morshidi bin

Abdul Ghani

(From 1st January 2018 to 12th August 2019)

: YB Datuk Amar Jaul Samion

(From 13th August 2019 to 31st December 2020)

: YBhg. Dato Sri Haji Mohamad Abu Bakar bin

Marzuki

: YBhg. Datuk Amar Haji Ahmad Tarmizi bin Haji

Sulaiman

: YBhg. Tan Sri Ahmad Badri bin Mohd Zahir

(From 12th September 2018 to 31st December 2020)

: YBhg. Dato' Saiful Anuar bin Lebai Hussen

(From 22nd October 2018 to 31st December 2020)

: YBhg. Dato' Azman Mahmud

: Mr. Buckland Anak Bangik

(From 1st January 2018 to 3rd September 2019)

: Dr. Muhammad Abdullah bin Haji Zaidel

(From 4th September 2019 to 31st December 2020)

CHIEF EXECUTIVE OFFICER

(SECRETARY)

: YBhg. Datu Haji Ismawi bin Haji Ismuni

AUDITOR : Auditor General of Malaysia

BANKER : RHB Bank Berhad

: Maybank Berhad

Regional Corridor Development Authority

(Incorporated under the Regional Corridors Development Authorities Ordinance 2006)

STATEMENT BY THE CHAIRMAN AND BOARD MEMBER

We, YBhg. Datuk Amar Haji Ahmad Tarmizi bin Haji Sulaiman and Dr. Muhammad Abdullah bin Haji Zaidel, being the Board Members of REGIONAL CORRIDOR **DEVELOPMENT AUTHORITY** do hereby state that, in the opinion of the Board Members. the accompanying Statement of Financial Position, Statement of Income, Statement of Changes in Equity and Statement of Cash Flow together with the notes therein are prepared so as to give a true and fair view of the state of affairs of REGIONAL CORRIDOR DEVELOPMENT AUTHORITY as at 31st December 2019 and of the results of its operations, changes in its financial position for the year ended on that date.

On behalf of the Board.

On behalf of the Board,

NAME

Dr. Muhammad Abdullah bin Haji

Zaidel

DESIGNATION :

Board Member

DATE

PLACE

: Kuching

NAME

: YBhg. Datuk Amar Haji

Ahmad Tarmizi bin Haji

Sulaiman

DESIGNATION : Board Member

DATE

: 0 2 OCT 2020

PLACE

: Kuching

Regional Corridor Development Authority

(Incorporated under the Regional Corridors Development Authorities Ordinance 2006)

STATUTORY DECLARATION BY OFFICER PRIMARILY RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF THE REGIONAL CORRIDOR DEVELOPMENT **AUTHORITY**

I, Datu Haji Ismawi bin Haji Ismuni, the officer primarily responsible for the financial management of REGIONAL CORRIDOR DEVELOPMENT AUTHORITY do solemnly and sincerely declare that the accompanying Statement of Financial Position, Statement of Income, Statement of Changes in Equity and Statement of Cash Flow together with the notes thereto, to the best of my knowledge and belief, are correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declaration Act, 1960.

Subscribed and solemnly declared by the) abovenamed at Kuching in the State of Sarawak on this day of 2 8 SEP 2020



DATU HAJI ISMAWI BIN HAJI ISMUNI

Chief Executive Officer Regional Corridor Development Authority (RECODA)

Before me.

PHANG DAH NAM Commissioner For Daths No. 55, 1st Floor, Jalan Chan Bee Kiew Off Jalan Padungan 93100 Kuching, Sarawak.

COMMISSIONER FOR OATHS





SIJIL KETUA AUDIT NEGARA MENGENAI PENYATA KEWANGAN LEMBAGA PEMBANGUNAN KORIDOR WILAYAH BAGI TAHUN BERAKHIR 31 DISEMBER 2019

Sijil Mengenai Pengauditan Penyata Kewangan

Pendapat

Penyata Kewangan Lembaga Pembangunan Koridor Wilayah yang merangkumi Penyata Kedudukan Kewangan pada 31 Disember 2019 dan Penyata Pendapatan Komprehensif, Penyata Perubahan Ekuiti serta Penyata Aliran Tunai bagi tahun berakhir pada tarikh tersebut, ringkasan polisi perakaunan yang signifikan dan nota kepada penyata kewangan seperti yang dinyatakan pada muka surat 8 hingga 25, telah diaudit wakil saya.

Pada pendapat saya, penyata kewangan ini memberikan gambaran yang benar dan saksama mengenai kedudukan kewangan Lembaga Pembangunan Koridor Wilayah pada 31 Disember 2019 dan prestasi kewangan serta aliran tunai bagi tahun berakhir pada tarikh tersebut selaras dengan Piawaian Pelaporan Entiti Persendirian Malaysia (MPERS), The Statutory Bodies (Financial and Accounting Procedure) Ordinance, 1995 dan The Regional Corridors Development Authorities Ordinance, 2006.

Asas Kepada Pendapat

Pengauditan telah dilaksanakan berdasarkan Akta Audit 1957 dan International Standards of Supreme Audit Institutions. Tanggungjawab saya dihuraikan selanjutnya di perenggan Tanggungjawab Juruaudit Terhadap Pengauditan Penyata Kewangan dalam sijil ini. Saya percaya bahawa bukti audit yang diperoleh adalah mencukupi dan bersesuaian untuk dijadikan asas kepada pendapat saya.

Kebebasan dan Tanggungjawab Etika Lain

Saya adalah bebas daripada Lembaga Pembangunan Koridor Wilayah dan telah memenuhi tanggungjawab etika lain berdasarkan *International Standards of Supreme Audit Institutions*.

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Maklumat Lain Selain Daripada Penyata Kewangan dan Sijil Juruaudit Mengenainya

Lembaga Pengarah Lembaga Pembangunan Koridor Wilayah bertanggungjawab terhadap maklumat lain dalam Laporan Tahunan. Pendapat saya terhadap Penyata Kewangan Lembaga Pembangunan Koridor Wilayah tidak meliputi maklumat lain selain daripada Penyata Kewangan dan Sijil Juruaudit mengenainya dan saya tidak menyatakan sebarang bentuk kesimpulan jaminan mengenainya.

Tanggungjawab Lembaga Pengarah Terhadap Penyata Kewangan

Lembaga Pengarah bertanggungjawab terhadap penyediaan Penyata Kewangan Lembaga Pembangunan Koridor Wilayah yang memberi gambaran benar dan saksama selaras dengan Piawaian Pelaporan Entiti Persendirian Malaysia (MPERS), The Statutory Bodies (Financial and Accounting Procedure) Ordinance, 1995 dan The Regional Corridors Development Authorities Ordinance, 2006. Lembaga Pengarah juga bertanggungjawab terhadap penetapan kawalan dalaman yang perlu bagi membolehkan penyediaan Penyata Kewangan Lembaga Pembangunan Koridor Wilayah yang bebas daripada salah nyata yang ketara, sama ada disebabkan fraud atau kesilapan.

Semasa penyediaan Penyata Kewangan Lembaga Pembangunan Koridor Wilayah, Lembaga Pengarah bertanggungjawab untuk menilai keupayaan Lembaga Pembangunan Koridor Wilayah untuk beroperasi sebagai satu usaha berterusan, mendedahkannya jika berkaitan serta menggunakannya sebagai asas perakaunan.

Tanggungjawab Juruaudit Terhadap Pengauditan Penyata Kewangan

Objektif saya adalah untuk memperoleh keyakinan yang munasabah sama ada Penyata Kewangan Lembaga Pembangunan Koridor Wilayah secara keseluruhannya adalah bebas daripada salah nyata yang ketara, sama ada disebabkan fraud atau kesilapan, dan mengeluarkan Sijil Juruaudit yang merangkumi pendapat saya.

Jaminan yang munasabah adalah satu tahap jaminan yang tinggi, tetapi bukan satu jaminan bahawa audit yang dijalankan mengikut *International Standards of Supreme Audit Institutions* akan sentiasa mengesan salah nyata yang ketara apabila ia wujud. Salah nyata boleh wujud daripada fraud atau kesilapan dan dianggap ketara sama ada secara individu atau agregat sekiranya boleh dijangkakan dengan munasabah untuk mempengaruhi keputusan ekonomi yang dibuat oleh pengguna berdasarkan penyata kewangan ini.

Sebagai sebahagian daripada pengauditan mengikut *International Standards of Supreme Audit Institutions*, saya menggunakan pertimbangan profesional dan mengekalkan keraguan profesional sepanjang pengauditan. Saya juga:

- a. Mengenal pasti dan menilai risiko salah nyata ketara dalam Penyata Kewangan Lembaga Pembangunan Koridor Wilayah, sama ada disebabkan fraud atau kesilapan, merangka dan melaksanakan prosedur audit yang responsif terhadap risiko berkenaan serta mendapatkan bukti audit yang mencukupi dan bersesuaian untuk memberikan asas kepada pendapat saya. Risiko untuk tidak mengesan salah nyata ketara akibat daripada fraud adalah lebih tinggi daripada kesilapan kerana fraud mungkin melibatkan pakatan, pemalsuan, ketinggalan yang disengajakan, representasi yang salah, atau mengatasi kawalan dalaman.
- b. Memahami kawalan dalaman yang relevan untuk merangka prosedur audit yang bersesuaian tetapi bukan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Lembaga Pembangunan Koridor Wilayah.
- Menilai kesesuaian dasar perakaunan yang diguna pakai, kemunasabahan anggaran perakaunan dan pendedahan yang berkaitan oleh Lembaga Pengarah.
- d. Membuat kesimpulan terhadap kesesuaian penggunaan asas perakaunan untuk usaha berterusan oleh Lembaga Pengarah dan berdasarkan bukti audit yang diperoleh, sama ada wujudnya ketidakpastian ketara yang berkaitan dengan peristiwa atau keadaan yang mungkin menimbulkan keraguan yang signifikan terhadap keupayaan Lembaga Pembangunan Koridor Wilayah sebagai satu usaha berterusan. Jika saya membuat kesimpulan bahawa ketidakpastian ketara wujud, saya perlu melaporkan dalam Sijil Juruaudit terhadap pendedahan yang berkaitan dalam Penyata Kewangan Lembaga Pembangunan Koridor Wilayah atau, jika pendedahan tersebut tidak mencukupi, pendapat saya akan diubah. Kesimpulan saya dibuat berdasarkan bukti audit yang diperoleh sehingga tarikh Sijil Juruaudit.

e. Menilai sama ada keseluruhan persembahan termasuk pendedahan Penyata Kewangan Lembaga Pembangunan Koridor Wilayah memberi gambaran yang saksama.

Hal-hal Lain

Sijil ini dibuat untuk Lembaga Pengarah berdasarkan *The Statutory Bodies (Financial and Accounting Procedure) Ordinance*, 1995 serta *The Regional Corridors Development Authorities Ordinance*, 2006 dan bukan untuk tujuan lain. Saya tidak bertanggungjawab terhadap pihak lain bagi kandungan sijil ini.

(DR. MASIAH BINTI AHMAD) b.p. KETUA AUDIT NEGARA

KUCHING, SARAWAK 16 NOVEMBER 2020



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Regional Corridor Development Authority
(Incorporated under the Regional Corridors Development Authorities Ordinance 2006)

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	Note	2019 RM	2018 RM
NON-CURRENT ASSET	11010	1411	100
Property, plant and equipment	6	1,241,244	1,797,568
CURRENT ASSETS			
Cash and bank balances		287,996,223	259,084,405
Other prepayment and deposit	7	317,669	
		288,313,892	259,084,405
TOTAL ASSETS		289,555,136	260,881,973
EQUITY			
Retained fund	9	89,402,771	88,229,694
Deferred funds	10 (c)	199,258,436	170,511,016
	,	288,661,207	258,740,710
CURRENT LIABILITY			
Other payables and accruals	8	893,929	2,141,263
		893,929	2,141,263
TOTAL EQUITY AND LIABILITY		289,555,136	260,881,973

Regional Corridor Development Authority

(Incorporated under the Regional Corridors Development Authorities Ordinance 2006)

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STATEMENT OF INCOME FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019 RM	2018 RM
Government funds			
Federal operating fund	12	6,454,600	6,454,600
Federal development fund	10(a)	337,172,306	314,401,760
State development fund	10(b)	92,742,409	7
Federal development expenses	11(a)	(337,172,306)	(314,401,760)
State development expenses	11(b)	(92,742,409)	mass of contract and contract a
	100	6,454,600	6,454,600
Interest income	13	3,401,999	8,923,038
Surplus from disposal of motor vehicle			40,857
Other income	4(h)(ii)	569,850	#
Less: Operating expenses	14 _	(8,631,172)	(10,812,890)
Surplus before taxation for the year		1,795,277	4,605,605
Less: Taxation	15	(622,200)	丟
Net surplus for the year	·-	1,173,077	4,605,605

Regional Corridor Development Authority
(Incorporated under the Regional Corridors Development Authorities Ordinance 2006)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019

	Retained Fund RM	Total RM
As at 1 January 2018	83,624,089	83,624,089
Net surplus for the year	4,605,605	4,605,605
As at 1 January 2019	88,229,694	88,229,694
Net surplus for the year	1,173,077	1,173,077
As at 31 December 2019	89,402,771	89,402,771

Regional Corridor Development Authority (Incorporated under the Regional Corridors Development Authorities Ordinance 2006)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2019

	2019 RM	2018 RM
CASH FLOW FROM OPERATING ACTIVITIES		
Surplus before taxation for the year	1,795,277	4,605,605
Adjustment for:		
Provision for taxation	(622,200)	
Depreciation of property, plant and equipment	879,113	981,258
Gain on disposal of property, plant and equipment		(40,857)
Operating surplus before working capital changes	2,052,190	5,546,006
Increase in other prepayment and deposit	(317,669)	
Decrease in other payables and accruals	(1,247,334)	(27,914,109)
Net cash generated from/(used in) operating activities	487,187	(22,368,103)
CASH FLOW FROM INVESTING ACTIVITIES		
Deferred funds	28,747,420	(167,401,760)
Purchase of property, plant and equipment	(322,789)	(66,979)
Disposal of property, plant and equipment	72	108,949
Net cash generated from/(used in) investing activities	28,424,631	(167,359,790)
Net increase/(decrease) in cash and cash equivalents	28,911,818	(189,727,893)
CASH AND CASH EQUIVALENTS AS AT		
BEGINNING OF THE YEAR	259,084,405	448,812,298
CASH AND CASH EQUIVALENTS AS AT		
END OF THE YEAR	287,996,223	259,084,405