



**INSTITUT
KOJADI**

自立学院

Official Learning/Learning Center
Pembelajaran Sepanjang Hayat
终身学习 Lifelong Learning



Quality And Affordable Education You Can Count On
人人普及的优质教育为您打造美好前程

- Diploma In Electronic & Electrical Engineering 电子及电机工程文凭课程
- Diploma In Computer & Information Technology 电脑及资讯科技文凭课程
- Diploma In Business Administration 工商管理文凭课程
- Certificate In Business Studies 企管证书课程
- Certificate In Engineering Studies 工程证书课程
- MLVK - Industrial Electronics - Equipment 马来西亚技职训练课程 - 工业电子
- LCCI Accounting LCCI会计短期课程
- UBS Application UBS软件短期课程

INTAKES 招生日期
一月 / 四月 /
六月 / 十月
January / April /
June / October

本学院与下列高等学府有联系
Institut KOJADI Has Collaboration With



- ✓ Double diplomas 双文凭
- ✓ Affordable fees 相宜的学费
- ✓ Hands-on learning 注重手工实训
- ✓ Industry relevant skills 工业实用技能
- ✓ Scholarships available 富有奖学金予优秀学生
- ✓ 100% study loan for qualified students 100% 贷款予合格的学生
- ✓ Strategic location near KLCC 本校位于吉隆坡城中城附近 靠近轻快铁、巴士等服务

本校奖学金
提供予成绩优秀
第一、二、三名
可获得RM5000奖学金
RUSCO
Must meet with the criteria
to qualify for awards
to enjoy a chance to
develop themselves!

Lifelong Learning Programmes 终身学习课程

- Computer Maintenance & Repair 电脑维修及维修课程
- Workshop Introduction to First Aid and CPR 急救课程
- First Gear Car Sales Seminar 汽车销售课程
- IT Software Application 电脑应用软件开发课程
- Car Maintenance Course 汽车保养课程
- English, Mandarin, Japanese Language Course 英语、中文、日文课程
- Traditional Chinese Medical Course 传统中医课程
- Traditional Chinese Music Instrument 传统中国乐器课程
- Self Learning 自主学习课程
- Japanese Make-up 日本化妆课程
- 68 式 Chinese Kungfu 六十八式中国功夫
- The Art of Book Learning 书籍学习课程
- Chinese Ink Painting and Art Calligraphy 中国书画课程
- Chinese Marks Outdoor Activity 中国户外马球活动

Affordable total tuition fees at less than RM9200 for a Malaysia + UK diploma in Engineering, IT or Business after SPM/UEC.
在籍的SPM/ 统考考高校生，只需少过RM9200，就可在电子、电脑资讯或企管课程中考取马来西亚 + 英国双文凭。

Institut KOJADI is easily accessible by Putra LRT (Ampong Park Station) or public transport & is situated near to KLCC.
本校位于吉隆坡城中城附近，交通方便，靠近轻快铁、巴士等服务。



欲知详情，请联络：

INSTITUT KOJADI
M01, Mezzanine Floor, Wisma MCA, 163, Jalan Ampang, 50450 Kuala Lumpur, Malaysia

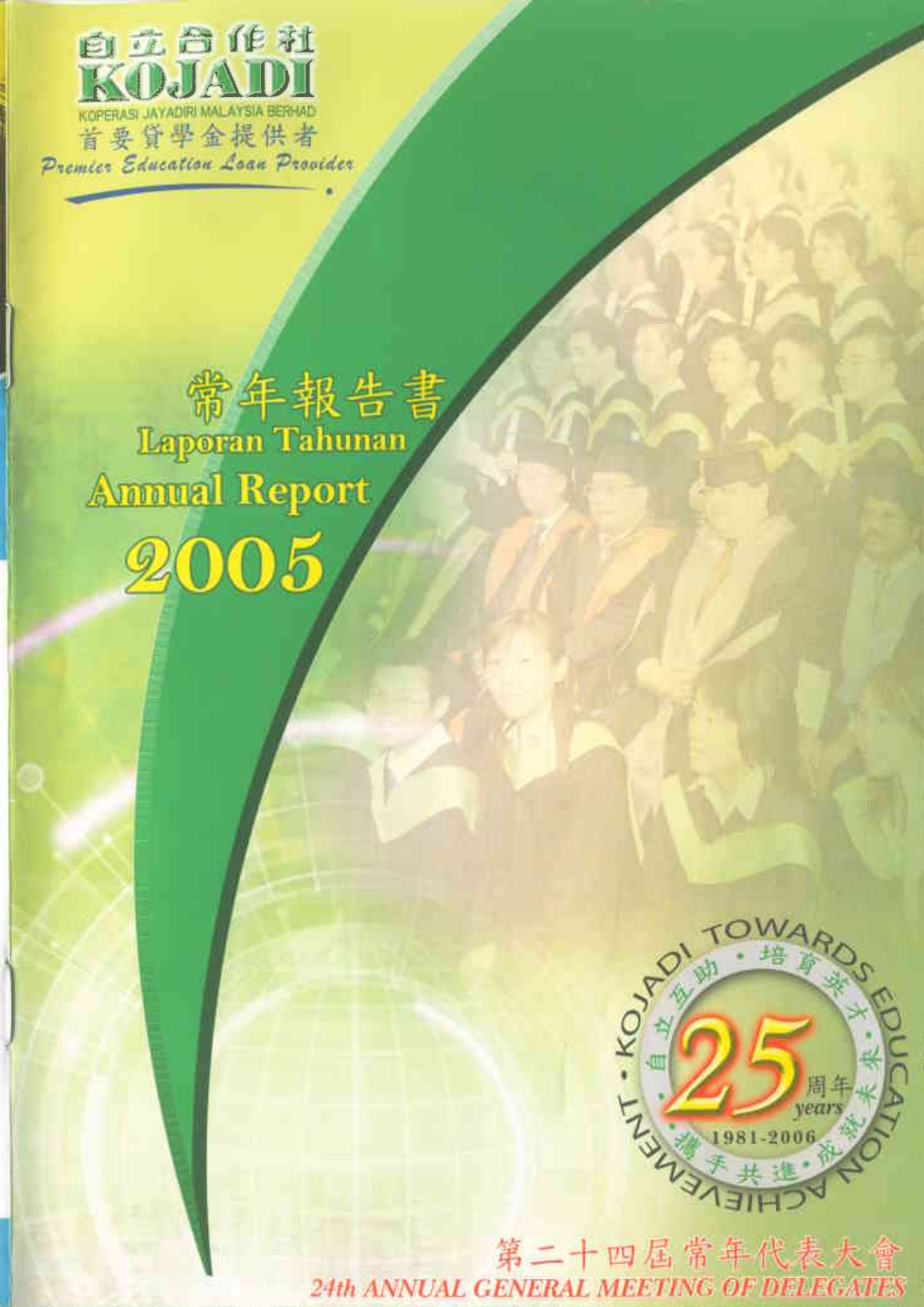
电 话：03-2166 8211 电 邮：03-2166 8211 电 子 邮 箱：enquiries@kojadi.edu.my 网 址：www.kojadi.edu.my

自立合作社
KOJADI

KOPERASI JAYADIRI MALAYSIA BERHAD
首要贷学金提供者

Premier Education Loan Provider

常年報告書
Laporan Tahunan
Annual Report
2005



第二十四屆常年代表大會
24th ANNUAL GENERAL MEETING OF DELEGATES

2005年度自立合作社董事会报告

我谨代表自立合作社董事会同人，向各位提呈本社及集团截至2005年12月31日财务年度的报告和财务报表。

1. 经济评论

尽管油价飙升以及全球电子产品行情在2005年下半年走低，在政府推行的宏观经济政策、全球经济出现强劲增长以及有利的金融条件下，马来西亚经济在2005年继续增长，国内总产值增幅高达5.3%。2005年的主要经济增长动力依然来自私人界。除了建筑业以外，各经济领域在去年都取得正成长。

鉴于全球形势有利以及国内需求不断增强，预料马来西亚经济将在2006年继续扩大；在出口日渐提高和国内需求增加下，实际国内总产值料可增至6%。

2. 财务摘要

在检讨年内，自立合作社集团所取得的税后盈余增加33.8%，从2004年的RM3,180,839增至RM4,254,323。在本社方面，税后盈余增加49.4%，从2004年的RM2,969,092增至2005年的RM4,434,022。集团盈余增加，主要是由于联号公司投资减损回拨。与此同时，本社独资拥有的自立学院主要由于新生人数减少，而于2005年蒙受亏损RM 347,066。该学院于2004年的亏损为RM259,136。

2005 ANNUAL REPORT OF THE BOARD

On behalf of the Board of Koperasi Jayadiri Malaysia Berhad (KOJADI), it is my great pleasure to present the Annual Report and Financial Statements of the KOJADI Group and Koperasi for the financial year ended 31st December 2005.

1. ECONOMIC REVIEW

Under-pinned by macroeconomic policies, strong expansion in global growth and favourable financial conditions, the Malaysian economy continued to expand and recorded a gross domestic product (GDP) growth rate of 5.3% in 2005. This was achieved against a backdrop of high oil prices and the downturn in the global electronics cycle in the first half of the year. In 2005, the private sector remained the main driver of growth and all sectors of the economy, with the exception of the construction sector, registered positive growth rates.

The Malaysian economy is expected to strengthen further in 2006 in an environment of favourable global conditions and growing domestic demand. Real GDP is projected to grow at a faster rate of 6%, driven by strengthening export performance and resilient domestic demand.

2. FINANCIAL HIGHLIGHTS

During the year under review, at Group level, the surplus after taxation amounted to RM4,254,323, an increase of 33.8% from RM3,180,839 recorded in 2004. At the Koperasi level, the after-tax surplus amounted to RM4,434,022, an increase of 49.4% from RM2,969,092 recorded in 2004. The increase in group surplus was mainly due to impairment reversal on investment in an associated company. Meanwhile the Koperasi's wholly owned institute, KOJADI Institute recorded a loss of RM347,066 in 2005, as compared to a loss of RM259,136 for the 2004 financial year caused mainly by lower student enrolment.

在检讨年内，集团2005年的盈余仍旧主要来自贷学金利息及存放在金融机构的短期定期存款利息。截至2005年12月31日财务年度，贷学金利息收入稍微从2004年的RM2,754,138增至RM2,772,705，而2005年的定期存款及私人债券的利息收入则从2004年的RM1,058,674增至RM1,225,496。

在2005年底，自立合作社集团的总资产从2004年的RM107,409,159增至RM108,197,655，而社员股金则从RM68,164,390减至RM66,551,444。本社每股净有形资产从2004年的RM1.57增至2005年的RM1.62。

3. 股息

本社在2005年派发了截止2004年12月31日财务年的终期免税股息2.5%(总额RM1,719,861)。董事会建议来届常年代表大会通过对截至2005年12月31日财务年派发终期免税股息3%。

4. 社务发展

4.1

贷学金

本社于1981年创社时，肩负著以合作社的自助和互助原则，为有需要的学生提供经济援助，以协助他们在国内外高等学府深造的使命。在过去25年里，本社锲而不舍地通过各项贷学金计划落实这个使命。尽管国内外的教育及贷学金领域发生了许多变化和挑战，进而影响到本社的贷学金社务。在面对不断加剧的竞争下，本社继续加强努力，以增加拨出的贷学金，协助无数有需要和立志向上的学子实现深造的愿望。截至2005年底，本社成功推行了共11项贷学金计划，以迎合广大社员子女在高等教育上的不同需求。

During the year under review, interest from education loans and short-term fixed deposits placed at financial institutions continued to be the main contributor of the Group's surplus in 2005. For the financial year ended 31 December 2005, interest income from education loans increased marginally to RM2,772,705 from RM2,754,138 achieved in 2004 while interest income from fixed deposits and private debt securities rose to RM1,225,496 as compare to RM1,058,674 in 2004.

At the end of 2005, the Group total assets increased to RM108,197,655 from RM107,409,159 in the end of 2004 while members' share capital reduced from RM68,164,390 to RM66,551,444. The net tangible asset per share improved from RM1.57 in 2004 to RM1.62 in 2005.

3. DIVIDEND

The Koperasi paid a final tax exempt dividend of 2.5%, amounting to RM1,719,861 in respect of the financial year ended 31 December 2004. The Directors recommend payment of a final tax exempt dividend of 3% for the financial year ended 31 December 2005 for the approval of the coming Annual General Meeting of the Koperasi.

4. KOPERASI'S DEVELOPMENTS

4.1

Education Loans

The Koperasi was formed in 1981 with a mission to provide financial assistance on a co-operative basis to needy students to pursue tertiary education in local and overseas institutions of higher learning. The Koperasi continued to carry out this mission by providing education loans over the past 25 years under its various loan schemes tailored to meet the varied financial and educational needs of its members and their children. Over the years, the education and education-related financial aid sector have undergone many fundamental changes which have affected the Koperasi's education financial activities. Against intense competition, the Koperasi constantly strived to intensify its marketing efforts and to expand its education loan portfolio. As at the end of 2005, the Koperasi successfully launched and managed a total of 11 education loan schemes.

由于面对强劲的竞争，本社在2005年所批准的贷学金从2004年的RM9,742,263减至RM8,408,531。因此，本社自1981年创社以来所批准的贷学金迄今共达RM142,768,425，受益社员子女共7,185人，其中6,422人已经完成学业。截至2005年底，有待偿还的贷学金共达RM31,237,461，而2004年的数额为RM31,469,710。

4.2

自立学院

本社除了提供贷学金资助社员子女深造的核心社务以外，也继续通过独资拥有的子公司 - 自立教育服务有限公司(KESSB) 属下的自立学院，在高等教育方面扮演积极的角色。创立自立学院的主要宗旨是为那些有意进修工艺及技职教育的学生提供另一个升学的管道。

在检讨年内，自立教育服务有限公司的亏损从2004年的RM259,136增至RM347,066。这主要是由于国内私立大专近年来新生人数普遍减少，导致学费收入降低所致。

自立学院继续与英国历史悠久的学府韦根利学院联办电机及电子工程、电脑及资讯科技、企管及办公室技术文凭课程。自立学院开办上述课程的收费相对的低廉。

除了开办现有的文凭课程以外，自立学院为了扩大收入来源，同时开办英文、会计软件、电脑应用及技职如MLVK学科等短期课程。

Due to the intense competition, new loans disbursed by the Koperasi decreased from RM9,742,263 in 2004 to RM8,408,531 in 2005. The aggregate loans disbursed by the Koperasi to member-students since the inception of the Koperasi in 1981 until the end of 2005 amounted to RM142,768,425, benefiting a total of 7,185 member-students. Of the total loan recipients, 6,422 member-students have since completed their study in the various fields. Outstanding loans decreased marginally to RM31,237,461 in 2005 from RM31,469,710 at the end of 2004.

4.2

KOJADI Institute

Apart from its core activity of providing financial assistance to members and their children for higher education, the Koperasi continues to play an active role in post-secondary and higher education via its wholly-owned subsidiary KOJADI Education Services Sdn Bhd (KESSB) which owns and manages KOJADI Institute (KI). KI principally aims at providing alternative avenues for students who aspire to have a career in the technical and vocational fields.

During the year under review, KESSB recorded a loss of RM347,066 from RM259,136 previously. This was mainly due to lower tuition fees income caused by decrease in student enrolment which affected most private institutions of higher learning in recent years. KI continues to offer diploma courses in Electrical and Electronic Engineering, Computer and Information Technology and Business Administration and Office Technology in partnership with the UK-based Wigan & Leigh College.

To expand its income base and to promote the concept of life long learning, KI organizes hobby and self-enrichment courses and short courses in English, accounting software, computer applications and skill-based programmes, such as MLVK courses in addition to its existing diploma courses.

4.3 学业优异奖计划

本社在2001年设立学业优异奖，以表扬本社学业特出的贷款学生。此奖项颁发给考获一等荣誉学士学位或期末CGPA 4.0分或同等成绩的本社贷款学生。

此学业优异奖计划的奖项乃根据贷款学生的社龄分为两组，获奖学生根据社龄的长短可获得奖金RM2,500或RM3,000。在2005年，获奖的贷款学生共16人。迄今，本社在此计划下发出的奖金共RM166,000，获奖者共66人。

4.4 贷学金谅解备忘录

在检讨年内，本社继续物色机会以扩大贷学金范围，以及和各学府建立策略联盟。在2005年，本社与砂拉越州美里的康律理工学院及吉隆坡的城市学院签订了谅解备忘录，以提供贷学金给这两所学府有需要的学生。康律理工学院为砂拉越州北部最大和设备最齐全的高等学府。该学院的经费由砂拉越中华工商会及砂州州政府联合资助。

4.5 本社新办公室

由于办公空间需求不断增加，本社于2005年6月从马华大厦17楼迁至目前设于马华大厦11楼的新办公室。本社新办公室的开幕仪式由马华公会总会会长兼房屋及地方政府部部长拿督斯里黄家定主持。

4.3 Academic Excellence Awards

The Academic Excellence Awards Scheme was set up in 2001 for the Koperasi loan recipients who achieve outstanding academic performance. The Awards are given to recipients of education loans from the Koperasi who have obtained first class honours bachelor degree or a final CGPA score of 4.0 or equivalent.

The Awards under the scheme comprise two categories based on the duration of membership of the loan recipients. Successful applicants receive a cash prize of either RM2,500 or RM3,000 depending on the duration of membership. In 2005, another 16 top achievers received the Academic Excellence Awards. Since the inception of the scheme a total of 66 achievers had been awarded and the aggregate value of the awards granted amounted to RM166,000.00.

4.4 Memorandum of Understanding on Study Loans

During the year under review, the Koperasi continued its efforts to broaden its loan base by forming strategic alliances with reputable education institutions. In 2005, the Koperasi entered into a Memorandum of Understanding with Miri-based RIAM Institute of Technology and Metro Prima College, Kuala Lumpur to provide financial assistance to students to pursue courses at these two institutions. RIAM Institute of Technology is one of the largest and best equipped institutions of higher learning in the northern region of Sarawak jointly funded by the Sarawak Chinese Chamber of Commerce & Industry and Sarawak Government.

4.5 New Office

To cater for the need of additional office space, the Koperasi relocated to its present new office at 11th Floor Wisma MCA, in June 2005. The official opening of the new office was graced and officiated by YB Dato' Seri Ong Ka Ting, President of MCA cum Minister of Housing and Local Government.

5. 终身学习运动

自从本社和自立学院于2005年参与终身学习运动以来，本社和自立学院先后与相关的华社团体及学府联办了一系列的短期课程和各领域的学习活动。终身学习运动的宗旨，在于塑造一个追求知识的马来西亚社会和培养国人终身学习的精神，以迎合全球化及知识型社会所带来的各种挑战和机会。终身学习运动的宗旨也配合了本社和自立学院所抱负的目标。本社相信积极参与终身学习运动，将有助于发扬本社和自立学院在教育方面的角色，同时向更广大的社会推介本社的贷学金计划和自立学院所开办的课程。

6. 投资

6.1 挂牌和非挂牌股票

本社在2005年的投资组合包括挂牌和非挂牌股票、私人债券、挂牌债券基金、挂牌凭证及单位信托等，总值达RM36,489,471；而于截至2004年12月31日的成本为RM40,362,999。截至2005年12月31日，本社所投资的挂牌证券和私人证券（债券）共值RM31,332,099。本社的大部份投资继续由专业资产管理公司依照有关的投资管理合约条文管理。此外，本社也自行管理部份的投资。

6.2 蕉赖地段

本社收购蕉赖面向大路的1.5亩地皮，有关把土地用途从农业改为建筑用地的手续预期可在2007年1月完成。本社是以RM3,267,000买下此地段。根据2003年8月进行的估价报告，此地段的市值为RM3,900,000。

5. LIFELONG LEARNING CAMPAIGN

Since participating in the Lifelong Learning Campaign in 2005, the Koperasi and KOJADI Institute have successfully teamed up with other interested parties including institutions of higher learning and Chinese guilds and associations to organize and deliver series of short courses and programmes in various fields and in various parts of the country. The objective of the campaign is to promote lifelong learning among Malaysians and the creation of an informed and knowledge-oriented Malaysian society. This is in response to the challenges and opportunities brought about by globalization and the dawn of the knowledge-based era. These activities are in line with and complement with the role of the Koperasi and KI. The Koperasi believes its involvement in the Lifelong Learning Campaign will enhance its role in education and will also increase the exposure of its loan schemes and the courses offered by KI to a wider section of the public.

6. INVESTMENTS

6.1 Quoted and Unquoted Securities

In 2005, the Koperasi's investment portfolio comprised quoted and unquoted shares, private debt securities, quoted bond fund, quoted warrants and unit trusts valued at RM36,489,471 at cost as compared to RM40,362,999 in 2004. The market value of quoted securities and private securities (bonds) invested by the Koperasi amounted to RM31,332,099 as at 31 December 2005. The bulk of investment funds of the Koperasi continue to be managed by external asset management companies in accordance with the terms of the respective investment management agreements. In addition, the Koperasi manages a portion of its investment portfolio.

6.2 Cheras Land

The acquisition by the Koperasi of 1.5 acres of frontage land in Cheras subject to the conversion of category of land use from agriculture to building is pending completion which is expected to be in January 2007. The purchase price of the land is RM3.267 million. According to the valuation report conducted in August 2003, the market value of the land is RM3.9 million.

马华大厦有限公司

本社持有马华大厦有限公司共870万每股面值RM1.00的股份或等于20.23%股权。

该公司拥有的马华大厦，位于吉隆坡的委冲——金三角。在2005年，马华大厦的出租率超过95%。在截至2005年12月31日的财务年，本社从马华大厦有限公司获得了RM696,000的毛股息。

7. 股份偿还基金

本社2005年常年代表大会除了通过拨款给股份偿还基金以外，也拨款RM500,000设立红股偿还基金，以批准社员在特别情况下偿还股份。在检讨年内，本社批准了共1,439份股份偿还和红股偿还申请，偿还金额共RM1,737,051。自本社在1992年设立股份偿还基金以来，本社迄今共拨款RM20,200,000，作为股份偿还基金，批准的申请共14,799份。

8. 展望

在最近公布的第九大马计划下，政府希望在2020年之前，把国内年龄18-23岁人口的高等教育接受率增至40%。与此同时，预料就读大专的学生人数会在2010年达到超过130万人。这加上高等教育费用不断增加，预料学生对贷学金的需求也相应提高，进而为本社造就更大提供贷款的机会。然而，由于政府、金融机构及不少非政府组织都有提供贷学金，以致国内贷学金事业的竞争依然十分激烈。本社为了保持作为国内主要贷学金机构的地位，时时密切关注新的挑战，同时不断设法推陈出新，以求增加贷学金总额，以及物色特有的市场。为了迎合社员的要求，本社最近修订的贷学金计划条款将在不久落实。

Wisma MCA Sdn Bhd

The Koperasi holds 8.7 million shares of RM1.00 each representing a 20.23% in Wisma MCA Sdn Bhd. Wisma MCA Sdn Bhd owns Wisma MCA, which is strategically located in the Golden Triangle of Kuala Lumpur. During the year under review, Wisma MCA enjoyed improved occupancy rate of over 95%. The Koperasi received a gross dividend of RM696,000 from Wisma MCA Sdn Bhd in respect of the financial year ended 31 December 2005.

7. SHARE REDEMPTION FUND (SRF)

As approved by the 2005 Annual General Meeting, the Koperasi formed a Bonus Share Redemption Fund with an approved allocation of RM500,000 in addition to the Share Redemption Fund (SRF) to cater for the redemption of members shares under specified circumstances. During the year under review, the Koperasi approved a total of 1,439 applications for both the Bonus Share Redemption Fund and the SRF, involving a total outlay of RM1,737,051. Since the establishment of the SRF in 1992, a total of RM20.2 million had been approved for 14,799 applications.

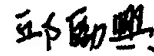
8. PROSPECTS

Under the recently announced Ninth Malaysia Plan, the country aspires to achieve a tertiary education participation rate of 40% in the age group of 18-23 years in 2020. The enrolment in tertiary education institutions is expected to increase to over 1.3 million in 2010. This, coupled with the increasing cost of higher education is expected to generate more demand for education loans in forthcoming years and create more opportunities for the Koperasi to expand its loan portfolio. Nevertheless, the education loan industry in the country remains very competitive due to the provision of loans from the government, financial institutions and non-government organizations. The Koperasi constantly seeks to increase its loan portfolio by redefining/ reinventing its loan schemes to accommodate members' needs and by exploring new niche markets. The Koperasi has recently completed a revision of its loan schemes which are to be implemented shortly.

9. 致谢

最后，我谨代表董事会，感谢本社全体社员、大会代表、各地联委会成员向来对董事部的鼎力支持和信任。本社也由衷地感谢合作社发展部、高等教育部及其他相关部门给予本社宝贵的指教与合作。董事会也万分感谢本社管理层及全体职员对本社忠于职守的奉献精神。

承董事会命

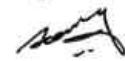


拿督邱励兴
义务秘书
日期：2006年5月8日

9. APPRECIATION

Lastly, on behalf of all members of the Board, I would like to express our gratitude to our members, delegates, and members of Liaison Committees for their unfailing support and confidence in the Board. Our appreciation also goes to the Co-operative Development Department, the Ministry of Higher Education and the authorities for their guidance and co-operation. We also thank our Management and staff for their dedication, diligence and loyalty to the Koperasi.

By Order of the Board



Datuk Khoo Lay Hin
Honorary Secretary
Dated : 8 May 2006

资产负债表 BALANCE SHEETS

截至2005年12月31日 as at 31st DECEMBER 2005

	集团 GROUP		本社 KOPERASI	
	2005 RM	2004 RM	2005 RM	2004 RM
非流动资产	NON-CURRENT ASSETS			
产业、厂房及配备	1,127,523	577,520	770,913	166,121
子公司	-	-	449,108	296,174
投资	36,489,471	40,362,999	36,489,471	40,362,999
在联号投资	22,379,555	19,314,731	22,249,941	19,005,418
学生贷款	19,644,245	21,638,710	19,644,245	21,638,710
账目综合商誉	15,830	15,830	-	-
	79,656,624	81,909,790	79,603,678	81,469,422
流动资产	CURRENT ASSETS			
学生贷款	11,032,740	9,634,000	11,032,740	9,634,000
其他债权人及预付	5,155,470	4,625,356	5,044,666	4,522,980
定期存款	21,457,925	16,862,995	21,175,312	16,862,995
现金及银行结余	6,301,646	6,735,366	6,288,661	6,561,973
	43,947,781	37,857,717	43,541,379	37,581,948
流动负债	CURRENT LIABILITIES			
其他债权人及应计负债	2,429,667	2,929,034	2,115,763	2,538,040
联号公司免息存款	12,977,083	9,429,314	12,977,083	9,429,314
	15,406,750	12,358,348	15,092,846	11,967,354
净流动资产	NET CURRENT ASSETS			
	28,541,031	25,499,369	28,448,533	25,614,594
	108,197,655	107,409,159	108,052,211	107,084,016
资金来源	FINANCED BY :			
社员股本	66,551,444	68,164,390	66,551,444	68,164,390
资本储备	15,827,457	16,327,457	15,827,457	16,327,457
股份偿还储备	10,426,074	8,450,903	10,426,074	8,450,903
未分配盈余	2,440,530	2,071,171	2,295,086	1,746,028
赞助基金	22,810	22,810	22,810	22,810
股份偿还基金	1,541,231	1,782,044	1,541,231	1,782,044
红股偿还基金	765,642	500,000	765,642	500,000
社员基金总额	97,575,188	97,318,775	97,429,744	96,993,632
法定储备金	10,622,467	10,090,384	10,622,467	10,090,384
	108,197,655	107,409,159	108,052,211	107,084,016

收益表

INCOME STATEMENTS

截至2005年12月31日财年 for the year ended 31st December 2005

	集团 GROUP		本社 KOPERASI	
	2005 RM	2004 RM	2005 RM	2004 RM
营业收入	6,438,498	5,960,981	6,017,427	4,929,961
其他营业收入	329,562	293,684	212,468	185,226
	6,768,060	6,254,665	6,229,895	5,115,187
行政开销	(3,184,410)	(3,253,277)	(2,150,587)	(2,202,976)
其他营业开销	(1,398,745)	(1,021,359)	(1,046,280)	(673,046)
	2,184,905	1,980,029	3,033,028	2,239,165
来自营业活动营业盈余	63,473	1,006,919	63,473	1,006,919
出售投资盈余				
子公司与联号公司投资及 投资基金减损(亏损) /回拨	(1,559,936)	-	1,337,521	(276,992)
联号盈余分配	212,276	345,380	-	-
税前盈余	900,718	3,332,328	4,434,022	2,969,092
税金	3,353,605	(151,489)	-	-
本年度盈余	4,254,323	3,180,839	4,434,022	2,969,092
拨入法定储备金	TRANSFER TO STATUTORY RESERVE FUND			
-15%之净盈余扣除下列捐款	- 15% of net profit less contributions to			
于合作社教育信托基金与 合作社发展信托基金	(532,083)	(356,291)	(532,083)	(356,291)
于合作社教育信托基金	CONTRIBUTION TO CO-OPERATIVE			
-净盈余之2%	(88,680)	(59,382)	(88,680)	(59,382)
于合作社发展信托基金	CONTRIBUTION TO CO-OPERATIVE			
-净盈余之1%	(44,340)	(29,691)	(44,340)	(29,691)
法定转拨/捐献后盈余	3,589,220	2,735,475	3,768,919	2,523,728
未分配盈余转下	2,071,171	835,696	1,746,028	722,300
可分配盈余	5,660,391	3,571,171	5,514,947	3,246,028
股息	(1,719,861)	-	(1,719,861)	-
拨至股份偿还基金	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)
未分配盈余结转下	2,440,530	2,071,171	2,295,086	1,746,028

Company No: 457544-K

KOJADI EDUCATION SERVICES SDN. BHD.
(Incorporated in Malaysia)

BALANCE SHEET
As at 31 December 2005

	2005 RM	2004 RM
NON-CURRENT ASSETS		
Property, plant and equipment	356,610	411,399
CURRENT ASSETS		
Other receivables	110,804	102,376
Fixed deposits with licensed bank	282,613	-
Cash and bank balances	12,985	173,393
	<u>406,402</u>	<u>275,769</u>
CURRENT LIABILITIES		
Other payables and accruals	313,904	390,994
	<u>313,904</u>	<u>390,994</u>
NET CURRENT ASSETS/(LIABILITIES)	<u>92,498</u>	<u>(115,225)</u>
	<u>449,108</u>	<u>296,174</u>
FINANCED BY :		
Share Capital	2,000,000	1,500,000
Accumulated losses	<u>(1,550,892)</u>	<u>(1,203,826)</u>
Shareholders' Fund	<u>449,108</u>	<u>296,174</u>

Company No: 457544-K

KOJADI EDUCATION SERVICES SDN. BHD.
(Incorporated in Malaysia)

INCOME STATEMENT
For the Year Ended 31 December 2005

	2005 RM	2004 RM
Revenue	922,111	1,030,858
Other operating income	<u>117,111</u>	<u>108,620</u>
	1,039,222	1,139,478
Administrative expenses	(1,033,823)	(1,050,301)
Other operating expenses	<u>(352,465)</u>	<u>(348,313)</u>
Loss before taxation	(347,066)	(259,136)
Taxation	<u>-</u>	<u>-</u>
Loss for the year	<u><u>(347,066)</u></u>	<u><u>(259,136)</u></u>

Summary of Key Statistics

Financial Year	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1) Dividend Payment (RM)	-	4,124,350	-	3,256,729	-	6,413,231	-	-	-	1,719,861	# 3% (tax exempt)
2) Bonus Share Issue	3,357,820	-	-	-	-	6,409,542	-	-	-	-	-
3) Share Redemption Fund Allocation (RM)	2,500,000	2,000,000	1,000,000	1,000,000	2,000,000	-	-	2,000,000	2,000,000	1,500,000	* 1,500,000
4) Bonus Share Redemption Fund (RM)	-	-	-	-	-	-	-	-	-	500,000	* 500,000
5) No. of Loan Approved	650	669	460	352	355	305	342	418	333	470	421
6) Total of Loan Disbursed (RM)	12,170,680	12,580,353	9,570,040	4,020,480	6,651,520	5,920,570	5,543,068	8,254,133	7,773,820	9,742,263	8,408,531
7) Total Outstanding Loan (RM)	31,021,200	39,311,069	44,337,578	43,541,645	42,002,711	38,551,564	33,682,252	32,529,529	31,332,974	31,469,710	31,237,461
8) No. of Loan Recipients Graduated	371	446	579	520	466	382	286	423	349	412	330
9) Profit / (Loss) Before Tax (RM)	4,807,867	6,836,779	3,046,070	3,987,811	3,495,291	3,728,067	668,354	2,271,814	2,532,222	2,969,092	4,434,022
10) Number of Members	64,524	64,358	64,362	63,529	63,324	63,339	63,930	64,652	64,541	64,742	64,534
11) Net Tangible Asset Per Share (RM)	1.29	1.37	1.43	1.44	1.49	1.32	1.33	1.35	1.52	1.57	1.62
12) No. of Students Graduated from Kojadi Institute	137	186	71	197	48	81	51	115	171	118	76
13) Profit / (Loss) of KESSB**(RM)	41,274	1,471,721	52,067	(38,930)	(166,488)	(639,822)	(377,893)	(176,296)	(374,671)	(259,136)	(347,066)

Proposed 3% tax exempt dividend for financial year 2005 is subject to the approval of 2006 AGM.

* Subject to the approval of 2006 Annual General Meeting.

** Kojadi Institute (formerly known as Jayadiri Institute of Technology) was operated and managed by KOJADI as a project from 1995 to 2000. It was taken over by Kojadi Education Services Sdn Bhd (KESSB), a wholly-owned subsidiary of KOJADI in 2001.