



ICT ZONE VENTURES SCHEME – MUDHARABAH AL-MUA'DDAT
TRUST ACCOUNTS

ANNUAL REPORT AND FINANCIAL STATEMENT
31ST JANUARY 2013

MANAGEMENT COMPANY OF THE SCHEME : ICT ZONE VENTURES BERHAD (888104-M)
TRUSTEE: MY PREMIER TRUSTEE (MALAYSIA) BERHAD (719395-T)
AUDITORS OF THE TRUST ACCOUNT: SELVA & ASSOCIATES

**MY PREMIER TRUSTEE (MALAYSIA) BERHAD
(719395-T)
ICT ZONE VENTURES SCHEME – MUDHARABAH
AL-MUA'DDAT**

**ANNUAL REPORT AND FINANCIAL STATEMENT
31ST JANUARY 2013**

**MY PREMIER TRUSTEE (MALAYSIA) BERHAD
ICT ZONE VENTURES SCHEME – MUDHARABAH AL-MUA'DDAT**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
31ST JANUARY 2013**

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**TRUSTEE'S REPORT TO THE ICT INTEREST HOLDERS OF
ICT ZONE VENTURES SCHEME – MUDHARABAH AL-MUA'DDAT**

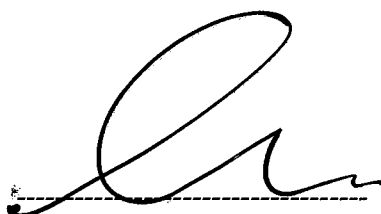
MY Premier Trustee (Malaysia) Berhad ("MY Premier") have been approved and appointed to act as Trustee of ICT Zone Ventures Scheme – Mudharabah Al-Mua'ddat ("the Scheme") for the financial period ended 31st January 2013.

In our opinion, ICT Zone Ventures Berhad (Company No. 888104-M), the Management Company/Operator, of the Scheme has managed/operated its business in accordance with the provisions of Trust Deed dated 17th February 2011("Trust Deed"), and subsequently by the First Supplementary Trust Deed dated 5th October 2012 (Supplementary Trust Deed), the Companies Act 1965, the applicable Policies and Guidelines issued by the Companies Commission of Malaysia and other applicable laws during the financial period then ended.

MY Premier has also ensured the following:

1. The Trust Account(s) have been established and managed in accordance with the provisions of the Trust Deed and the Supplementary Trust Deed;
2. The Scheme is in compliance with the provisions of the Trust Deed, Supplementary Trust Deed, the Companies Act 1965, the applicable Policies and Guidelines issued by the Companies Commission of Malaysia and other applicable laws; and
3. No occurrence(s) of event(s) which may materially prejudice the rights of the ICT Interest Holders in accordance with the provisions of the Trust Deed throughout the financial period then ended.

For and on behalf of the Trustee,
MY Premier Trustee (Malaysia) Berhad



Ari Raus Bin Md Raus
Managing Director / CEO

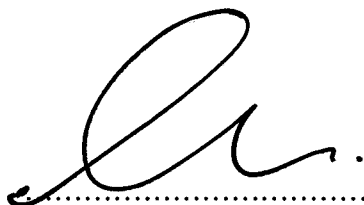

Selvakumar a/l Kangaratnam
Executive Director / COO

Kuala Lumpur, Malaysia
Date: **14 MAR 2013**

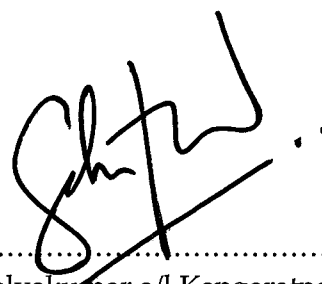
ICT ZONE VENTURES SCHEME – MUDHARABAH AL-MUA'DDAT**Statement by the Trustee**

In our opinion, the financial statement set out on pages 3 to 5 are drawn up in accordance with the applicable Private Entity Reporting Standards in Malaysia so as to give a true and fair view of the financial position of the ICT Zone Ventures Scheme – Mudharabah Al-Mua'ddat Trust Account and Capital Reserve Fund Account (the said accounts) as at 31st January, 2013 and cash flow of the said accounts for the period then ended.

For and on behalf of the Trustee
MY Premier Trustee (Malaysia) Berhad



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Ari Raus Bin Md Raus
Managing Director/ CEO



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Selvakumar a/l Kangaratnam
Executive Director/COO

Kuala Lumpur, Malaysia

BALANCE SHEET
AS AT 31ST JANUARY 2013

	NOTE	2013 RM	2012 RM
CURRENT ASSETS			
Receivable	2	788,750	-
Cash at bank	3	168,770	342,760
Fixed deposit		102,750	-
		<u>1,060,270</u>	<u>342,760</u>
CURRENT LIABILITIES			
Advances for opening of bank account		2,500	1,500
		<u>2,500</u>	<u>1,500</u>
NET CURRENT ASSETS		<u>1,057,770</u>	<u>341,260</u>
Funds Employed :			
Trust account	4	<u>1,057,770</u>	<u>341,260</u>
		<u>1,057,770</u>	<u>341,260</u>

CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDED 31ST JANUARY 2013

	NOTE	2013 RM	2012 RM
CASH FLOW FROM OPERATING ACTIVITIES			
Advances for opening of bank account		1,000	15,000
Funds received		7,405,142	2,507,350
Profit from Islamic current account		274	-
Reimbursement of advances		-	(13,500)
Withdrawal of funds		(7,580,392)	(2,166,000)
		(173,976)	342,850
Less : Finance charges		(14)	(90)
Net cash inflow from operating activities		(173,990)	342,760
Cash and cash equivalent at beginning of the financial year		342,760	-
Cash and cash equivalent at end of the financial year	3	168,770	342,760

NOTES TO THE FINANCIAL STATEMENTS – 31ST JANUARY 2013

1. Significant Accounting Policies

(a) Basis of Preparation

The financial statements have been prepared under the historical cost convention and comply with applicable Private Entity Reporting Standard in Malaysia

(b) Cash and Cash Equivalents

Cash and cash equivalent represents bank balances that are readily convertible to cash with insignificant risk of changes in value

2. Receivable

Annual contribution receivable for the year ended 31st January 2013 as stipulated in the Clause 14.2 of the Trust Deed.

3. Cash and cash equivalents

	2013 RM	2012 RM
ICT Trust Account	165,732	278,230
ICT Fixed Nett Yield Contingency Fund Account	-	64,082
ICT Redemption Reserve Fund Account	2,562	448
ICT Capital Reserve Fund Account	476	-
	<u>168,770</u>	<u>342,760</u>

4. Trust Account

	2013 RM	2012 RM
At the beginning of the year	341,260	341,350
Funds received	(7,328,600)	-
Release of funds	8,044,850	-
Profit from Islamic current account	274	-
Payments for administrative expenses	(14)	(90)
At the end of the year	<u>1,057,770</u>	<u>341,260</u>

Clause 9 of the Trust Deed, stipulates that the Trustee shall release to the Operator monies out of the Trust account in accordance to the provisions of clauses 13,14 and 15

SELVA & ASSOCIATES (AF 1871)

CHARTERED ACCOUNTANTS

Firma Akauntan Bertauliah

A Member Firm of the Malaysian Institute of Accountants(MIA)

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEE OF ICT ZONE VENTURES SCHEME – MUDHARABAH AL-MUA'DDAT

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Report on the Financial Statements

We have audited the financial statements of ICT Zone Ventures Scheme – Mudharabah Al-Mua'ddat's Trust Account, which comprise the balance sheet as at 31st January, 2013 and cash flow statements for the financial year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 3 to 5.

Trustee's Responsibility for the Financial Statements

The Trustee of ICT Zone Ventures Scheme – Mudharabah Al-Mua'ddat's Trust Account are responsible for the preparation and fair presentation of these financial statements in accordance with Private Entity Reporting Standard in Malaysia. This responsibility includes; designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement including the assessment of risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to ICT Zone Ventures Scheme – Mudharabah Al-Mua'ddat's Trust Account preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ICT Zone Ventures Scheme – Mudharabah Al-Mua'ddat's Trust Account internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Trustee, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

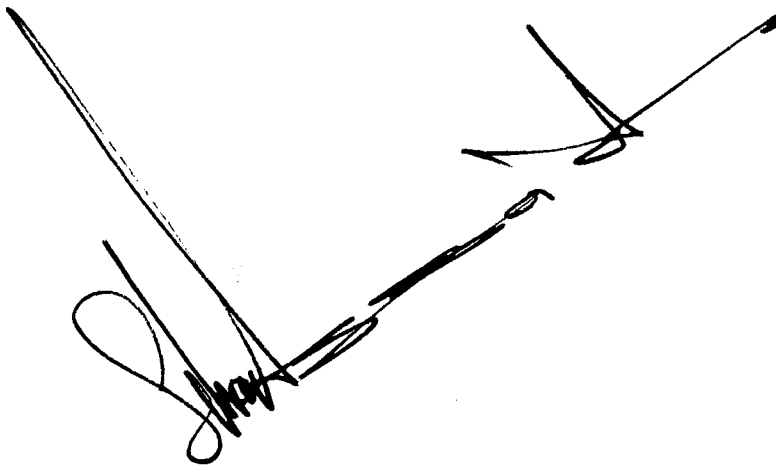
In our opinion, the financial statements have been properly drawn up in accordance with Private Entity Reporting Standards in Malaysia so as to give a true and fair view of financial position of ICT Zone Ventures Scheme – Mudharabah Al-Mua'ddat's Trust Account as at 31st January, 2013 and cash flow for the year then ended.

Report on Other Legal and Regulatory Requirements

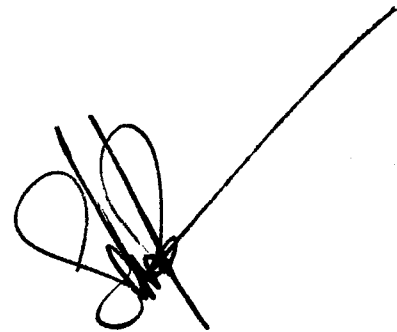
In accordance with the requirements of the Trust Deed, we also report that in our opinion the accounting and other records required by the Trust to be kept by MY Premier Trustee (Malaysia) Berhad have been properly kept in accordance with the provision of the Trust.

Other Matters

This report is made solely to the Trustee of ICT Zone Ventures Scheme – Mudharabah Al-Mua'ddat's Trust Account, and for no other purpose. We do not assume responsibility to any other person for the content of this report.



SELVA & ASSOCIATES
(No.AF: 001871)
Chartered Accountants



SELVA RASAN
(No.2390/08/14(J))

Kuala Lumpur, Malaysia
Dated: **14 MAR 2013**