

Rat Race raises RM1.5m

THE Edge-Bursa Malaysia Kuala Lumpur Rat Race 2007 broke its last record, collecting RM1,556,000 which went to 20 charitable organisations.

Despite the downpour that 7 August evening, corporate citizens' spirits were kept high as they took to the streets to do their bit for charity.

The eighth edition of the event saw an increase in the number of teams participating as well as charitable organisations which benefited. The sum collected was RM500,000 more than the amount for 2006.

A total of 116 teams comprising some 580 executives ran the 4.5km route which started and finished at the Bursa Malaysia grounds. While their subordinates were finishing the run, 46 corporate captains took part in the 1km CEO Race.

The Edge and *theSun* fielded three teams for the main race which covered 4.5km through the commercial heart of Kuala Lumpur.

Decked in their office attire, some executives were seen carrying PDAs, mobile phones, briefcases and notebooks while competing for the Best Dressed Award while others wore costumes suited to their company's nature of business.

The charitable organisations which benefited from the event were:

- ▶ Protect and Save the Children Association of Selangor and Kuala Lumpur (P. S. The Children)
- ▶ Rumah Keluarga Kami (Yayasan Ozanam)
- ▶ Rumah Kanak-kanak, Taiping
- ▶ Eden Handicap Service Centre Berhad
- ▶ Perpikatan (Association for Concerned Citizens and Parents of Handicapped Children, Bintulu)
- ▶ Pusat Harian Kanak-Kanak Spastik
- ▶ Persatuan Dialisis Touch, Petaling Jaya, Selangor
- ▶ Malaysian Nature Society
- ▶ Miriam Home For The Aged
- ▶ Persatuan Kebajikan HOPE Worldwide, Kuala Lumpur
- ▶ Yayasan Kajian dan Pembangunan Masyarakat (YKPM)
- ▶ Women's Centre for Change, Penang
- ▶ Rumah Victory
- ▶ Persatuan Damai Orang-Orang Kurang Upaya Selangor & Wilayah Persekutuan
- ▶ Persatuan Kebajikan Kampung Sungai Lui, Hulu Langat
- ▶ Pusat Jagaan Anak-Anak Yatim dan Miskin Nurul Iman
- ▶ Pertubuhan Kanak-Kanak Kanser Malaysia
- ▶ Pertubuhan Kanak-Kanak Insan Istimewa Cemerlang
- ▶ Environmental Protection Society Malaysia

The 2007 event was the first "green" Rat Race where issues of climate change was given due importance by ensuring that environment-friendly initiatives were put in place where possible throughout the event to make it a clean one.

Among the awards dished out at the end of the Rat Race were the Top Male and Female CEOs from the 1km CEO Race, three Best Cheerleading Squads; Most Senior Runner and Best Dressed CEO; and the Best Dressed Runners Award.

The Edge and Bursa Malaysia took on the co-organising role again while the official sponsors were *theSun*, Astro and Lite FM, with Yayasan Bursa Malaysia retaining the hosting title.

The Federal Territory Amateur Athletics Association acted as the technical adviser while the event manager Moves and Shakes made sure everything ran smoothly.

During the year, a total of RM110,000 has been allocated for the SuperMum Baking Project, a joint effort between *theSun*, Rotary clubs of Petaling Jaya and Banda Aceh and the Malaysia Institute of Baking (MIB) to help five mothers from Banda Aceh who lost their family members and source of income in the tsunami tragedy. These mothers were brought to Malaysia in 2005 and trained in basic baking skills and running a business at the Malaysian Institute of Baking, Petaling Jaya.

The money allocated by *theSun* from the Tsunami Emergency Supplies Fund will be used to set up a bakery and purchase baking equipment for these mothers.

Meanwhile, the mothers are currently working from home while waiting for the setting up of the bakery.



Where else would one see CEOs, in tie and business suits, run for charity but the The Edge Rat Race. And what fun the corporate citizens had while doing their bit for charity, too.



CALENDAR OF EVENTS



Participants busy at work for the family craft contest at Neighbourhood Fun With theSun event in Alam Damai, Cheras.



"Get Ready for a Splash"...Juicy Wave drink promotion at Neighbourhood Fun With theSun in Bandar Puteri, Puchong.



Children's hula-hoop contest at Subang Parade, Selangor.

Reaching out to readers



The Neighbourhood Fun With theSun event at Subang Parade Shopping Mall drew many participants as well as spectators.



Ready, Set, Draw ... Kids engrossed in a drawing contest at Neighbourhood Fun With theSun in Jaya Jusco, Bukit Tinggi.



PURE FAMILY FUN ... theSun's popular and well-attended Neighbourhood Fun with theSun events are packed with activities for the whole family. Walk-hunts and fun contests for children never fail to draw the crowds. It's the paper's unique way of touching base with its readers and creating buzz in the neighbourhood.

MAINTAINING its tradition of connecting with its readers, *theSun* organised Neighbourhood Fun with *theSun* events in various neighbourhoods with its main sponsor - ING Insurance Bhd - throughout 2007.

It kicked off with the Chinese New Year festivities at the IOI Mall in Puchong, Selangor, on 27 January.

Among the activities held were a Make a Coin-box contest which involved family interaction, a colouring contest and a sand art contest for children.

The other partners of the event were GoodFood Marketing which contributed cartons of Myros Roselle Juice, Sri Tanjung bookstore and Mayhan Marketing.

Alam Damai in Cheras was the venue for the second Neighbourhood Fun with *theSun* where an afternoon of fun-filled activities was organised for arts and craft enthusiasts.

Among the art competitions lined up for the children were Batik painting, colouring and sand art competition.

A non-woven bag decoration competition was organised for the family teams comprising three or four members.

The other partners of the event - Syarikat Perumahan Pegawai Kerajaan (a subsidiary of Island & Peninsular Bhd), GoodFood Marketing and Mayhan Marketing - also played key roles to ensure the success of the event which was held at the Alam Damai multi-purpose hall.

To honour mothers, Neighbourhood Fun with *theSun* held a Joyful Mother's Day on May 12 at the lower ground floor of the Rainforest wing in 1Utama, Petaling Jaya.

The first 20 families who signed up for the event participated in activities including a Mother's Day card-making contest.

A "Pop-pop Clay Modelling contest" was held for children besides a quiz to test the children on how well they knew the most important woman in their lives.

It was only natural for goodies and prizes to be ready for grabs.

Hartamas Shopping Centre played host for the first time in the series of Neighbourhood Fun with *theSun* on 9 June and this time, it was the fathers' turn.

Games and activities were lined up for family members to celebrate daddy dearest, including the "Who Knows Daddy Best" quiz which was opened to teams of two - comprising father and son or father and daughter.

Dressing Up Dad was also a fun activity where family members dressed their fathers up within a set timeframe with newspapers, ribbons and crepe paper.

For the children aged between 6 and 12, a Spelling Bee contest and a colouring contest were organised.

There was also a walk-hunt which saw participants go on a clue-breaking tour of various retail outlets in the Hartamas Shopping Centre.

Besides ING Insurance Bhd, which had its financial advisers on hand to share information of its range of financial products, KidzZone, and GoodFood Marketing and Nestle were the other partners.

Winners took home cash prizes of up to RM200, Myros Roselle Juice and goodie bags.

Neighbourhood Fun with *theSun* took a visit down south to the Aeon Tebrau City Shopping Centre in the mid-year too, introducing Johor Baru's shopping attraction which opened in January 2007.

The public had a first-hand look of the 193 shoplots of local and international brands, and entertainment housed at the centre.

Another walk-hunt was organised there where cash prizes were dished out to winners while families and children also took part in a message board-making contest, colouring competitions, and "Pop-Pop Clay Modelling" contests.

In August, folks in Subang Jaya were given Heaps of Treats @ Subang Parade in another installation of the programme.

This time, activities included a limbo rock and hula-hoop competition for adults and their kids, and a jigsaw puzzle contest especially for the children.

Celebrating the Lantern Festival in conjunction with the Mooncake Festival, IOI Properties took on the role



Myrose drinking contest at 1-Utama Shopping Complex, Bandar Utama, Kuala Lumpur.



Participants having a go at the limbo rock contest at Subang Parade Shopping Mall.



All set for the craft contest at Neighbourhood Fun With theSun in Bandar Puteri, Puchong.

of the main sponsor of the Neighbourhood Fun with theSun's Tanglung Street Party @ Bandar Puteri Puchong on 22 September.

It was Puchong's first street party which lighted up the street with pretty colours of lanterns in various shapes and sizes. These artworks were self-made in a creative lantern making contests and there were lanterns designed after the Petronas Twin Towers and the Eye of Malaysia giant ferris wheel.

Bumblebee Music and Arts Centre students also took time to present a recital to the attendees of the event which was mainly sponsored by IOI Properties which set up a booth and visitors tried their luck at a "Wheel of Fortune" to win a two-day, one-night stay for two in a Putrajaya Marriott executive suite including breakfast and lunch at the Midori Japanese Restaurant.

The Marriott also set up a food-tasting booth and gave away packages for its spa and fitness centre and souvenirs while its popular clown Yo Yo was on hand to entertain the children.

Visitors also participated in a karaoke contest and free health checks at the event which was also sponsored by JKP Zon 20 Bandar Puteri, Touch Community Services Sdn Bhd, Mayhan Marketing, Liteyo Yogurt, Mamee Juicy Juice, Nutrigen IQ5 and Sting.



Kids of all ages had a great time with the numerous events organized at Neighbourhood Fun With theSun in Bandar Puteri, Puchong.

This is Bob. He's got some balls to burn.

Bob's been writing about sports for a long time. He says it's because he wasn't good enough to play it. But like the hardest tacklers on the field, Bob doesn't mince his words. He's pissed off some very big names in England and Australia. That's great for us, because Bob can now piss them off right here. So if you're passionate about sports, burn some time with Bob. We're sure he's got some spare balls lying around.

CALENDAR OF EVENTS (continued)

Members of Team Petronas, the champions of the Sun Corporate Hunt 2007 with the Challenge trophy.



Mr. Koh Yaw Hui, CEO of Great Eastern Life Insurance, flagging off participants at the Sun Motor Hunt 2007.



theSun shines in treasure hunts

theSun helped to make sure that roads were a hive of activity on four occasions in 2007 with three treasure hunts in the Klang Valley and one in the Pearl of the Orient, Penang.

With clerk-of-course Time Out Solutions Sdn Bhd, **theSun** Corporate Hunt 2007 was a resounding success with 60 teams racing on March 24 with lateral and literal mental challenges for more than RM80,000 in prizes, including RM35,000 slotted in the lucky draw event.

More than 80 teams had submitted entries to compete in the event which featured a Royal Selangor revolving trophy which was meticulously crafted in pewter and etched with elaborate floral motifs for the champion but only the first 60 were allowed to participate.

The main sponsors for the event were Genting – City of Entertainment and Royal Selangor, while the official venue was the Awana Golf and Country Resort.

The other sponsors were HSBC Bank and Philips while Domino's Pizza, Nestle, 100Plus, Boh, BonusLink, Rexona, Clear, Elken Bio-Pure, Petronas, Compugates and Myros were co-sponsors.

BonusLink cardmembers also benefited from the event which was



The reason why teh tarik discussions matter

It's probably the only place we air our views in the open.

It's where we can discuss anything and everything.

Politics, scandal, gossip, bad news and issues.

We'll dissect and analyse. We'll be heard.

Without having to look over our shoulders.

Well, not any more.

Zainon Ahmad is listening.

He is listening with a very keen ear.

flagged off from the Bukit Kiara National Science Centre car park at 7am, as a total of 500,000 bonus points were put up for grabs. The Corporate Hunt was the second in the series.

Participants, which included corporate citizens from the likes of CIMB, Motorola, Perbadanan Nasional Bhd and Shell, were treated to delicious meals and a comfortable stay at the Awana Genting Highlands Golf and Country Resort.

Everyone went home with prizes ranging from cash to Philips products, BonusLink points, cameras and handphones, and even prizes for the lucky draw.

ON 8 SEPTEMBER, *theSun* was the official media partner to the second annual LexisNexis-KL Bar Treasure Hunt in Petaling Jaya which helped raise some RM20,000 for charity.

The funds were donated to two homes for underprivileged children.

The six-hour hunt saw 60 teams divided into the Open category for the public and the Closed category for Bar members and LexisNexis staff, driving around Kuala Lumpur and Petaling Jaya while deciphering cryptic clues and look for answers on signboards and other prominent public areas.

The other sponsors of the event were again HSBC Bank, Genting Bhd, Nestle, Permanis, Domino's Pizza, True Fitness, AmbiPur, Jack&Jill and JW Marriott.

theSun Motor Hunt, billed as the "Mother of all treasure hunts" for the most number of entries and biggest prizes, made its fourth run on 3 November.

Great Eastern Life Insurance was the event's main sponsor, contributing RM85,000 for the organisation of the event. Total prizes worth almost RM200,000 comprised Philips products and Royal Selangor pewter.

There were also 185 lucky draw prizes up for grabs.

Some 1,100 participants in 250 cars vied for the top positions by following tulips and scouring the main roads and sidelanes around the Klang Valley for the answers.

The flag-off took place at the National Science centre car park after a free Nestle breakfast and again, Time Out Solutions did its best to frustrate hunters at almost every turn with the 35 questions, a road safety quiz and deciphering clues to buy four "treasures".

Clues to one of the treasures were broadcasted over radio station MixFM between 10am and 10.50am.

The hunt was divided into two sectors - the first being Damansara Uptown and Damansara Jaya and the second in Puchong, Mutiara Damansara and Setapak before hunters found themselves at the finish point at the Royal Selangor factory and showroom in Setapak.

Teams were divided into three categories - Masters for the regular top-placed hunters, Open for the public and Closed for Nexnews publications staff.

The dinner and prize presentation was held at the Dewan Wawasan in Menara PGRM, Cheras, where the 17 Masters and 115 Open winners were rewarded with Philips electronic products and exquisite engraved pewter photo frames from Royal Selangor.

The other sponsors of *theSun* Motor Hunt 2007 were Philips, Royal Selangor and McDonald's while the co-sponsors were Nestle, Procter & Gamble, Elken, Eraman, Pathlab, Unilever, True Fitness, Boh Plantations, Permanis Effem Foods Malaysia and Quantum Global.

MixFM was the media partner while Petronas was the fuel sponsor.

ON 1 DECEMBER, the Penang food Hunt 2007 themed "Going by the book", was organised by Rasa Rasa and Time Out solutions with *theSun* and National News Agency (Bernama) as the official media partners.

About 400 hunters in 98 teams - 40 from outside Penang - participated in the biggest ever food hunt in the country which was flagged off at the Paradise Sandy Beach Resort in Tanjung Bungah.

Decked in bright red outfits, the hunters scoured Penang's most famous food streets for answers while taking time off to feast on the local favourites armed with the book *Rasa Rasa Penang: A Visitor-friendly Guide to its Food* for the first leg of the hunt.

The second and third legs required participants to take part in challenges and continue on their motor hunt to look for answers, including one that took them along the heritage trail.

Doing their bit for charity also earned them extra points in the hunt as some dropped off biscuits and noodles at Cititel.

The top 25 teams were rewarded at the prize-giving ceremony. Prizes were sponsored by the Penang Tourism Action Council, HSBC, Kodak, Shell, New World Park and biscuit maker Ghee Hiang.



Winners of *theSun* Motor Hunt 2007.

The McDonald's outlet at SS15, Subang Jaya was one of the pit stops for *theSun* Motor Hunt 2007.



Participants of *theSun* Motor Hunt 2007.



Mr. Chow Wei Heng, Vice President Marketing of Resorts World Bhd, the main sponsor of *theSun* Corporate Hunt 2007, handing over their sponsorship to Mr. Charles Peters, General Manager, Business Development of *theSun*.



Mr Rajah Kumar, CEO of Philips Malaysia handing over sponsorship for *theSun* Motor Hunt 2007 to Chong Cheng Hai, Acting Editor In Chief of *theSun*.



Participants of *theSun* Motor Hunt 2007 in deep discussion.



Participants rushing through their paces at Mcdonald's, Sunway Lebuhraya Damansara Puchong.



Participants of *theSun* Corporate Hunt 2007 looking for clues at the lobby of Awana Hotel, Genting Highlands.



theSun has become synonymous with motor hunts, which have garnered a growing legion of fans, especially in the Klang Valley. Sponsoring and organising such events has endured hunters to the free paper. Comprising mostly executives, treasure hunters have come to expect the best from *theSun*'s annual motor hunt, billed the "Mother of all hunts" for its sheer number of participants, value of prizes and professionalism in organisation. Leading brands like Great Eastern, Philips, Nestle, McDonald's, Genting, Royal Selangor, Domino's Pizza and BonusLink have been loyal partners in the hunts.



BERJAYA

BERJAYA MEDIA BERHAD

(Formerly known as Nexnews Berhad (Company No. 290601-T))

ANNUAL REPORT 2007

FINANCIAL STATEMENTS for the year ended 31 December 2007

DIRECTORS' REPORT

The Directors of BERJAYA MEDIA BERHAD (formerly known as Nexnews Berhad) have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 31 December 2007.

PRINCIPAL ACTIVITIES

The Company is principally involved in investment holding.

The principal activities of the subsidiary companies are as disclosed in Note 13 to the Financial Statements.

There have been no significant changes in the nature of the activities of the Company and of its subsidiary companies during the financial year.

CHANGE OF NAME

On 23 April 2008, the Company changed its name from Nexnews Berhad to its present name.

RESULTS OF OPERATIONS

The results of operations of the Group and of the Company for the financial year are as follows:

	The Group RM	The Company RM
Profit before tax	5,112,119	184,192
Income tax expense	(2,568,658)	(160,000)
Profit for the year	2,543,461	24,192
Attributable to:		
Ordinary equity holders of the Company	(1,098,110)	24,192
Minority interests	3,641,571	-
	2,543,461	24,192

In the opinion of the Directors, the results of operations of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature.

DIVIDENDS

No dividend has been paid or declared by the Company since the end of the previous financial year.

The Directors do not recommend the payment of any dividend in respect of the current financial year.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year other than those disclosed in the Financial Statements.

ISSUE OF SHARES AND DEBENTURES

During the financial year, the issued and paid-up ordinary share capital of the Company was increased from RM112,560,528 to RM231,914,949 through the issue of 119,354,421 ordinary shares of RM1.00 each pursuant to the conversions of Irredeemable Convertible Preference Shares of RM0.10 each ("ICPS"). The new ordinary shares issued rank pari passu with the then existing ordinary shares of the Company.

Accordingly, the issued and paid-up ICPS of the Company was decreased from RM15,453,246 to RM295,233 as a result of the conversions as mentioned above.

The Company has not issued any debentures during the financial year.

SHARE OPTIONS

No options have been granted by the Company to any parties during the financial year to take up unissued shares of the Company.

No shares have been issued during the financial year by virtue of the exercise of any option to take up unissued shares of the Company. As at the end of the financial year, there were no unissued shares of the Company under options.

OTHER FINANCIAL INFORMATION

Before the income statements and balance sheets of the Group and of the Company were made out, the Directors took reasonable steps:

- (a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts, and had satisfied themselves that all known bad debts had been written off and that adequate allowance for doubtful debts had been made; and
- (b) to ensure that any current assets which were unlikely to realise their book values in the ordinary course of business had been written down to their estimated realisable values.

At the date of this report, the Directors are not aware of any circumstances:

- (a) which would render the amount written off for bad debts or the amount of allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or
- (b) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or
- (c) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or
- (d) not otherwise dealt with in this report or financial statements which would render any amount stated in the financial statements of the Group and of the Company misleading.

At the date of this report, there does not exist:

- (a) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liability of any other person; or
- (b) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

No contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

In the opinion of the Directors, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of operations of the Group and of the Company for the succeeding financial year.

DIRECTORS

The following Directors served on the Board of the Company since the date of the last report:

Tan Sri Dato' Seri Vincent Tan Chee Yioun
 Freddie Pang Hock Cheng
 Shamsul-Bahrain Bin Ibrahim
 Ng Seng Hin
 Lim Hooi Kiang
 Loh Chen Peng
 Chan Kien Sing (appointed on 26.2.2008 and still remains as an alternate director to Tan Sri Dato' Seri Vincent Tan Chee Yioun)
 Dato' Azlan Meah bin Hj. Ahmed Meah (appointed on 26.2.2008)
 Mohd Zain bin Ahmad (appointed on 26.2.2008)
 Tong Kooi Soon (resigned on 1.2.2008)
 Tong Kooi Ong (resigned on 26.2.2008)
 Ho Kay Tat (resigned on 26.2.2008)
 Tan Boon Kean (resigned on 26.2.2008)

In accordance with Article 104 of the Company's Articles of Association, Messrs. Loh Chen Peng and Freddie Pang Hock Cheng retire by rotation at the forthcoming Annual General Meeting of the Company and, being eligible, offer themselves for re-election.

In accordance with Section 129 of the Companies Act, 1965, Encik Shamsul-Bahrain Bin Ibrahim retires at the forthcoming Annual General Meeting of the Company and does not offer himself for re-election.

Messrs. Chan Kien Sing, Dato' Azlan Meah bin Hj. Ahmed Meah and Mohd Zain bin Ahmad who were appointed to the Board since the last Annual General Meeting, retire under Article 110 of the Company's Articles of Association and, being eligible, offer themselves for reelection.

FINANCIAL STATEMENTS for the year ended 31 December 2007 (continued)

DIRECTORS' INTERESTS

The shareholdings in the Company of those who were Directors at the end of the financial year, as recorded in the Register of Directors' Shareholdings kept by the Company under Section 134 of the Companies Act, 1965, are as follows:

	Number of ordinary shares of RM1.00 each			
	Balance as of 1.1.2007	Bought/ ICPS Conversion	Sold	Balance as of 31.12.2007
Shares in the Company				
Direct interest				
Tan Sri Dato' Seri Vincent Tan Chee Youn	26,273,331	47,288,051	-	73,561,382
Tong Kooi Ong	-	3,149,606	-	3,149,606
Ho Kay Tat	31,000	-	-	31,000
Tong Kooi Soon	37,900	-	-	37,900
Freddie Pang Hock Cheng	4,800	-	-	4,800

Indirect interest				
Tan Sri Dato' Seri Vincent Tan Chee Youn ⁽ⁱ⁾	7,693,333	40,863,693	-	48,557,026
Tong Kooi Ong ⁽ⁱⁱ⁾	35,350,133	44,275,779	-	79,625,912

	Number of Irredeemable Convertible Preference Shares of RM0.10 each ("ICPS")			
	Balance as of 1.1.2007	Bought	Sold/ Converted	Balance as of 31.12.2007
Direct interest				
Tan Sri Dato' Seri Vincent Tan Chee Youn	44,463,659	527,753	(44,991,412)	-
Tong Kooi Ong	4,000,000	-	(4,000,000)	-
Ho Kay Tat	2,000	-	-	2,000

Indirect interest				
Tan Sri Dato' Seri Vincent Tan Chee Youn ⁽ⁱ⁾	51,896,894	-	(51,896,894)	-
Tong Kooi Ong ⁽ⁱⁱ⁾	40,638,070	527,752	(41,165,822)	-

	Number of Warrants over ordinary shares of RM1.00 each ("Warrants")			
	Balance as of 1.1.2007	Bought	Sold	Balance as of 31.12.2007
Direct interest				
Tan Sri Dato' Seri Vincent Tan Chee Youn	13,136,662	24,214	-	13,160,876
Ho Kay Tat	16,000	-	-	16,000
Freddie Pang Hock Cheng	2,400	-	-	2,400

Indirect interest				
Tan Sri Dato' Seri Vincent Tan Chee Youn ⁽ⁱⁱⁱ⁾	3,846,666	-	-	3,846,666
Tong Kooi Ong ⁽ⁱⁱ⁾	16,173,866	24,214	-	16,198,080

(i) Deemed interest by virtue of his interest in Berjaya Corporation Berhad, the ultimate holding company of Berjaya Hills Berhad, Berjaya Group Berhad, Berjaya Sampo Insurance Berhad, Prime Credit Leasing Sdn Bhd, Regnis Industries (Malaysia) Sdn Bhd and FEAB Properties Sdn Bhd pursuant to Section 6A of the Companies Act, 1965.

(ii) Deemed interest by virtue of his shareholdings in Net Edge Online Sdn Bhd pursuant to Section 6A of the Companies Act, 1965.

(iii) Deemed interest by virtue of his interest in Berjaya Corporation Berhad, the ultimate holding company of Berjaya Hills Berhad, Berjaya Sampo Insurance Berhad and Prime Credit Leasing Sdn Bhd pursuant to Section 6A of the Companies Act, 1965.

The salient features of the Warrants are as follows:

(a) each Warrant carries the entitlement to subscribe for one (1) new ordinary share of RM1.00 each in the share capital of the Company at an exercise price which is fixed at RM1.00, and is subject to any adjustments made in accordance with the provisions of the Deed Poll dated 19 October 2006 governing the Warrants; and

(b) the Warrants are exercisable commencing on and including the date of issuance of the Warrants. All Warrants not exercised before the expiry date, being a date ten (10) years from the issuance of the Warrants will thereafter lapse and cease to be valid.

In addition to the above, the directors were deemed to have an interest in shares of its subsidiary, The Edge Communications Sdn Bhd ("TECSB") to the extent of the options granted to them. However, on 29 January 2007, the option holders served notices to TECSB informing that they wish to assign their rights, titles and interests in their respective Option Agreements to The Edge Communications Network Sdn Bhd ("TECNSB").

	Number of options over ordinary shares of RM1.00 each			
	Balance as of 1.1.2007	Granted	Exercised/ Assigned	Balance as of 31.12.2007
Tong Kooi Ong	500,000	-	(500,000)	-
Ho Kay Tat	300,000	-	(300,000)	-
Tan Boon Kean	300,000	-	(300,000)	-

Also on the same date, TECSB received notices from TECNSB that it wishes to exercise the 1,600,000 options in full at the subscription price of RM5.46 per share. The following directors are deemed to have beneficial interest in TECSB as follows:

	Number of ordinary shares of RM1.00 each			
	Balance as of 1.1.2007	Bought/ Exercise of options	Sold	Balance as of 31.12.2007
Shares in the subsidiary company, The Edge Communications Sdn Bhd				
Indirect Interest*				
Tong Kooi Ong	-	1,600,000	-	1,600,000
Ho Kay Tat	-	1,600,000	-	1,600,000
Tan Boon Kean	-	1,600,000	-	1,600,000

* Deemed interest by virtue of their substantial shareholdings in TECNSB pursuant to Section 6A of the Companies Act, 1965.

By virtue of their interest in the shares of the Company, the above directors are deemed to have interest in the shares of all the subsidiary companies to the extent the directors have their interest.

Other than as disclosed above, none of the other directors in office at the end of the financial year held shares or had beneficial interest in the shares of the Company or its related companies during and at the end of the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the Directors of the Company has received or become entitled to receive any benefit (other than the benefit included in the aggregate amount of emoluments received or due and receivable by directors as disclosed in the financial statements or the fixed salary of full-time employees of the Company) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which he is a member, or with a company in which he has a substantial financial interest except for any benefits that may be deemed to have arisen from the transactions as disclosed in Note 17 to the Financial Statements.

During and at the end of the financial year, no arrangement subsisted to which the Company was a party whereby Directors of the Company might acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate other than the options granted as disclosed above.

SIGNIFICANT EVENT

Significant event during the financial year is disclosed in Note 27 to the Financial Statements.

SUBSEQUENT EVENTS

Significant events subsequent to the end of the financial year are disclosed in Note 28 to the Financial Statements.

AUDITORS

The auditors, Messrs. Deloitte KassimChan, have indicated their willingness to continue in office.

Signed on behalf of the Board
in accordance with a resolution of the Directors,

.....
FREDDIE PANG HOCK CHENG

.....
NG SENG HIN

Petaling Jaya,
24 April 2008

REPORT OF THE AUDITORS TO THE MEMBERS OF BERJAYA MEDIA

BERHAD (Formerly known as Nexnews Berhad)
(Incorporated in Malaysia)

We have audited the accompanying balance sheets as of 31 December 2007 and the related statements of income, cash flows and changes in equity for the year then ended. These financial statements are the responsibility of the Company's directors. It is our responsibility to form an independent opinion, based on our audit, on these financial statements and to report our opinion to you, as a body, in accordance with Section 174 of the Companies Act, 1965 and for no other purpose. We do not assume responsibility towards any other person for the content of this report.

We conducted our audit in accordance with approved standards on auditing in Malaysia. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the directors, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion:

(a) the abovementioned financial statements are properly drawn up in accordance with the provisions of the Companies Act, 1965 and the applicable Malaysian Accounting Standards Board approved accounting standards in Malaysia so as to give a true and fair view of:

FINANCIAL STATEMENTS for the year ended 31 December 2007 (continued)

(i) the state of affairs of the Group and of the Company as of 31 December 2007 and of the results and the cash flows of the Group and of the Company for the year ended on that date; and

(ii) the matters required by Section 169 of the Act to be dealt with in the financial statements and consolidated financial statements; and

(b) the accounting and other records and the registers required by the Act to be kept by the Company and by the subsidiary companies have been properly kept in accordance with the provisions of the Act.

We are satisfied that the financial statements of the subsidiary companies that have been consolidated with the financial statements of the Company are in form and content appropriate and proper for the purposes of the preparation of the consolidated financial statements, and we have received satisfactory information and explanations as required by us for these purposes.

Our auditors' reports on the financial statements of the subsidiary companies were not subject to any qualification and did not include any comment made under Sub-section (3) of Section 174 of the Act.

DELOITTE KASSIMCHAN
AF 0080
Chartered Accountants

MAK KUM CHOON
1478/1/09 (J/PH)
Partner

24 April 2008

INCOME STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

	Note	The Group		The Company	
		2007 RM	2006 RM	2007 RM	2006 RM
Revenue	5	105,648,135	83,864,333	-	-
Cost of sales		(65,191,470)	(55,591,955)	-	-
Gross profit		40,456,665	28,272,378	-	-
Other operating income		1,530,555	4,906,397	523,742	61,435
Administrative expenses	7	(11,272,130)	(9,963,785)	(19,500)	(29,000)
Other operating expenses		(25,570,584)	(23,458,765)	(320,050)	(45,102)
Finance costs		(32,387)	(70,967)	-	-
Profit/(Loss) before tax	8	5,112,119	(314,742)	184,192	(12,667)
Income tax expense	9	(2,568,658)	(1,633,972)	(160,000)	(19,934)
Profit/(Loss) for the year		2,543,461	(1,948,714)	24,192	(32,601)
Attributable to:					
Ordinary equity holders of the Company		(1,098,110)	(3,443,379)	24,192	(32,601)
Minority interests		3,641,571	1,494,665	-	-
		2,543,461	(1,948,714)	24,192	(32,601)
Loss per share attributable to ordinary equity holders of the Company					
Basic (sen per share)	10	(0.67)	(4.06)		
Diluted	10	N/A	N/A		

The accompanying Notes form an integral part of the Financial Statements.

BALANCE SHEETS AS OF 31 DECEMBER 2007

	Note	The Group		The Company	
		2007 RM	2006 RM	2007 RM	2006 RM
ASSETS					
Non-Current Assets					
Property, plant and equipment	11	6,637,162	5,471,386	16,362	14,463
Publishing rights	12	120,000,000	120,000,000	-	-
Investment in subsidiary companies	13	-	-	106,419,686	106,419,686
Other investments	14	4,200,083	17,033	-	-
Amount owing by subsidiary companies	13	-	-	47,330,997	47,337,290
Total non-current assets		130,837,245	125,488,419	153,767,045	153,771,439
Current Assets					
Inventories	15	9,358,808	4,269,980	-	-
Trade receivables	16	25,502,512	20,216,411	-	-
Other receivables and prepaid expenses	16	1,663,642	1,450,537	100,869	50,717
Amount owing by subsidiary companies	13	-	-	26,292,369	14,063,362
Fixed deposits with licensed banks	23	21,000,787	29,723,943	13,950,366	25,848,796
Cash and bank balances	23	7,996,230	10,760,869	31,629	1,980,700
Total current assets		65,521,979	66,421,740	40,375,233	41,943,575
Total Assets		196,359,224	191,910,159	194,142,278	195,715,014

EQUITY AND LIABILITIES

Capital and Reserves					
Issued capital	18	232,210,182	128,013,774	232,210,182	128,013,774
Reserves	19	(69,860,805)	35,449,827	(40,807,057)	63,381,273
Equity attributable to equity holders of the Company		162,349,377	163,463,601	191,403,125	191,395,047
Minority interests		9,879,542	6,413,403	-	-
Total equity		172,228,919	169,877,004	191,403,125	191,395,047
Non-Current and Deferred Liabilities					
Hire-purchase payables - non-current portion	20	138,716	188,669	-	-
Deferred tax liabilities	21	-	-	-	-
Total non-current and deferred liabilities		138,716	188,669	-	-
Current Liabilities					
Trade payables	22	2,685,907	3,893,616	-	-
Other payables and accrued expenses	22	19,891,258	16,936,549	77,554	1,702,569
Amount owing to a subsidiary company	13	-	-	2,621,938	2,617,398
Hire-purchase payables - current portion	20	162,880	149,656	-	-
Tax liabilities		1,251,544	864,665	39,661	-
Total current liabilities		23,991,589	21,844,486	2,739,153	4,319,967
Total Liabilities		24,130,305	22,033,155	2,739,153	4,319,967
Total Equity and Liabilities		196,359,224	191,910,159	194,142,278	195,715,014

The accompanying Notes form an integral part of the Financial Statements.