

Pardon The Raise

Thanks to an improving economy and rising profits, directors generally enjoyed fatter payouts in 2003. As usual, **Malaysian Business** had to make educated guesses as to the amounts paid and their recipients, due to the 'minimum disclosure' practice adopted by many companies. But we also made some interesting finds.

Stories by **Gurmeet Kaur** Research by **Norasyida Abdul Rahim**

IT PAYS to be at the top of the hierarchy in a listed company. A survey on directors' remuneration by **Malaysian Business** finds that in general, top executive directors were paid more money last year than in previous years, aided by a recovering economy and an increase in corporate profits.

And perhaps rightly so. Many reckon that the job of the chief executive has become increasingly

complex, because of increasing competition, and more onerous, because of a greater push for corporate governance.

And while some of these pay hikes may appear hefty, analysts note that some of these executives are possibly being rewarded for increasing their companies' profits and achieving growth.

Turnover could be another factor upping executive remuneration in

view of the spate of corporate restructuring that has been taking place over the last two years. Or when a corporate board removes a chief executive who can't deliver, it is likely they will have to shell out a bigger package to lure a more suitable replacement.

The *Malaysian Business* survey – which studied 548 listed companies with a remuneration band of above RM300,000 paid to their highest director – shows that companies paid out a total of RM1.13 billion to their directors in 2003. In 2002, the 448 companies surveyed paid out in total RM1.05 billion.

Our study excluded stock options, as the information is not readily available from the annual reports.

It's hard to put a finger on who exactly these top guns are and how much they actually earn, as the majority of companies kept to the minimum disclosure standards in reporting in bands of RM50,000, as stipulated by Bursa Malaysia's listing requirements. But on closer analysis, we did make some interesting findings. For example, 18 companies which actually stated their exact remuneration in 2002 regressed to minimum-band disclosure in 2003.

Fatter pay packages

Some executives were awarded huge remuneration hikes by their boards in 2003. IOI Corporation's top executive, possibly its executive chairman Tan Sri Lee Shin Cheng, reaped about RM900,000 more than what he earned in 2002.

The executive's pay package hit the RM6.9 million-RM6.95 million band when the group increased its total payout to directors by 14%, ranking him fourth on our 2003 scoreboard.

Two rungs lower at number six, Star Publications' top executive pocketed about RM1.5 million more than he did the previous year when his remuneration rose to the RM6.35 million-RM6.4 million band.

Datuk Seri Hwang Sing Lue, who heads stockbroking company Hwang-DBS, received a cool RM2.3 million more in 2003, placing him at seventh spot.

The top executive of PPB Group, which is the crown jewel of the Kuok Group in Malaysia, was handed a pay package of half a million more while the head honcho of Maxis Communications got a raise within the remuneration band of RM1.85 million-RM1.9 million, roughly RM800,000 more than the previous year. SP Setia group managing

director, Datuk Liew Kee Sin, pocketed RM2.32 million this year, 43% more than his previous year's takings.

Top of the cards

Corporate Malaysia's highest-paid director is the top executive of Genting. His remuneration, between RM40.15 million and RM40.2 million, makes him possibly the only director who earns an eight-digit salary. Interestingly, his compensation is lower than what Genting paid its top director in 2002 – between RM68.5 million and RM68.55 million.

That compensation was possibly paid to founder Tan Sri Lim Goh Tong, who stepped down to hand over the reins to son Tan Sri Lim Kok Thay.

Genting's total director payout was also less at RM58.218 million, compared to RM86.167 million in 2002. While the sum

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Top 20 Highest Payouts

Rank	Company	Total Director Payout (RM) 2003	Total Director Payout (RM) 2002	Net Profit/(Loss) (RM mil)	Turnover (RM mil)
1	Genting	58,218,000	86,167,000	713.8	4,361.5
2	Resorts World	47,567,000	47,567,000	509.8	2,740.9
3	Berjaya Sports Toto	11,453,000	11,583,000	258.6	2,208.1
4	IOI Corporation	9,592,000	8,383,000	502.1	3,951.7
5	IOI Properties	9,592,000	2,637,000	177.4	502.7
6	Star Publications (M)	7,604,000	5,726,000	120.1	616.6
7	Hwang-DBS (M)	7,182,000	3,459,000	7.9	97.6
8	Rashid Hussain	6,964,000	10,007,000	(130.7)	3,330.3
9	RHB Capital	6,338,000	10,176,000	250.6	3,435.8
10	MK Land	6,541,500	7,070,000	177.9	856.3
11	Public Bank	18,408,000	11,304,000	1,003.1	4,322.9
12	Yu Neh Huat	7,308,700	n.a.	(0.5)	99.1
13	Landmarks	3,944,838	2,096,572		237.5
14	PPB Group	9,101,000	7,015,000	243.0	7,893.2
15	Edaran Digital Systems	3,794,000	1,094,000		200.1
16	Malayan United Industries	5,032,000	6,132,000	(174.0)	1,393.9
17	Berjaya Group	5,082,000	12,505,000		7,241.2
18	British American Tobacco (M)	7,601,402	7,680,807	758.2	3,272.6
19	Berjaya Land	4,647,000	11,268,000	132.1	1,507.1
20	DRB-Hicom	8,943,859	7,137,809	206.4	5,705.6

⁴ Please refer to notes on page 36

is large, it constitutes merely 12% of the gaming group's net profit for financial year 2003.

The second highest payout to a director was made to Resorts World, which is a subsidiary of Genting. The payout may have been made to the same person, posing the possibility of double-counting.

The third highest-paid director received a sum within the band of RM8.15 million-RM8.2 million from Berjaya Sports Toto, the cash cow of the Berjaya Group headed by Tan Sri Vincent Tan. At number 15 is Edaran Digital System, which saw a huge increase in payout amounting to between RM3.05 million and RM3.10 million to its top executive. According to the company's annual report, the payment included retirement benefits to a key executive who had retired last year.

More packages hitting seven digits

Corporate Malaysia also made room for a couple more new millionaires. Darmendran Kunaretnam, the executive director of Safeguards Corporation, saw his pay package hit the seven-digit figure when it doubled to RM1.348 million in 2003. This elevated him to 60th spot from 233rd in 2002.

At number 12, newly listed property developer Yu Neh Huat's top executive received a payout in the RM3.6 million-RM3.65 million band. The company's net loss of half a million ringgit last year is due to sales cancellation of commercial properties and exceptional items following its restructuring exercise.

Commerce Asset-Holdings's top executive also moved up several bands, earning an income in the RM1.3 million-RM1.35 million band, placing him 63rd on the list. His counterpart in Malaysian Airline System earned roughly RM350,000 more last year when his package was increased to RM1 million.

Some pay cheques are harder to justify

However, there are some loss-making companies that are paying their directors top dollar. Naturally, this raises a lot of questions among investors and minority shareholders.

At number 13, Landmarks' key executive took home remuneration in the RM3.1 million-RM3.15 million band, from the RM1.15 million-RM1.2 million band he received the previous year, on the back of losses registered for the last two years. The director ranked number 58 on the 2002 scorecard.

Similarly, Unisem's top executive moved up to 40th spot from 98th in 2002 when he almost doubled his compensation to earn within the RM1.65 million-RM1.7 million band. It is likely these executives were being rewarded for reducing the losses of the two companies last year.

But a top executive of Datuk Keramat Holdings went back with a larger pay package of more than

half a million despite the company registering losses amounting to RM93 million from RM11.3 million previously. Ranked 65th, he received a compensation within the band of RM1.25 million-RM1.3 million from the RM450,000-RM500,000 band in 2002.

More surprising is the finding that some directors of Practice Note 4 (PN4) companies – those with negative shareholders' funds – took back more last year. In the case of Mycom, the company increased its total directors' compensation payout to RM4.032 million in 2003 from RM1.409 million the previous year.

Its top executive took home a sum in the RM850,001-RM900,000 band, a surprising figure indeed considering that the company has been in the red for the last couple of years and is not out of its PN4 status yet.

Other PN4 companies also feature on our list, like the Faber Group, Aokam Perdana, Wing Tiek Holdings, Pica Corporation, Anson Perdana, Kemayan Corporation and Sriwani Holdings.

Mountain of wealth did get smaller for some

On the flip side, quite a number of companies with poor financial performance had reduced their payout to directors. This is likely the result of emboldened shareholders exercising their rights.

Shareholders would have reasoned that since they have suffered from the downward movement of the company's share prices, shouldn't

Companies that were transparent in their disclosure of directors' remuneration in 2003

AIC Corporation
Amsteel Corporation
Asian Pac Holdings
BCB
British American Tobacco (M)
CNLT (Far East)
Country Heights Holdings
Cycle & Carriage Bintang
EPE Power Corporation
Hwang-DBS (M)
IJM Corporation
IJM Plantations
Johor Land
Kinta Kellas
KPJ Healthcare
Kuchai Development
Kulim Malaysia
Lion Diversified
Lion Forest Industries
Lityan Holdings
Magnum 4D
Malayan Banking
Malaysian Airline System
Malaysian Oxygen
Metrod (M)
MK Land
Naim Cendera Holdings
Nakamichi Corporation
Nestle (M)
Pacific & Orient
Pan Pacific Asia
Paramount Corporation
Premium Nutrients
Projek Penyelenggaraan Lebuhraya
Putera Capital
Rohas-Euco Industries
Safeguards Corporation
Saujana Consolidated
Scomi Group
Southern Bank
Southern Steel
SP Setia
Ta Ann Holdings
Tanjong
TDM
Telekom Malaysia
Tenaga Nasional
Time Engineering
Tracoma Holdings
UAC
UMW Holdings
Vads Berhad

Companies that were transparent in 2002 but had regressed to the minimum 'band-width' disclosure requirement in 2003

AMFB Holdings
APL Industries
Arab Malaysian Corporation
Arab Malaysian Development
Chin Teck
Chuan Huat
Global Carriers
Golden Hope
Harrisons Holdings
Jerneh Asia
Kim Hin
Malayan United Industries
Malaysian National Reinsurance
Metal Reclamation
NCB Holdings
South Peninsular Industries
Sunohirin Industries (M)
Tien Wah Press

their directors also take a 'haircut'? After all, isn't this what linking pay with performance is all about? For instance, Leader Universal's top director saw his wallet lighter by about RM1 million when the company incurred losses of RM98 million in 2003. This dislodged him many rungs lower to 108th spot. The previous year, that director ranked 24th.

MUI Properties's top executive saw his pay package downsized to the RM950,000-RM1 million band in 2003 as opposed to the RM1.2 million-RM1.25 million band he was in previously.

Yeo Hiap Seng's top director's pay package was lighter by about RM1 million from what his predecessor earned when the company reduced the total director payout by roughly RM1.6 million.

There are some directors who took sizeable pay cuts despite the companies' increasing profitability. Kian Joo Factory's executive, who ranked 10th in our 2002 list, saw his package reduced to the RM1 million-RM1.15 million band from the RM3.25 million-RM3.3 million band he earned in 2002. The shortfall dislodged him to number 102 on our 2003 scorecard.

Yet, it's sometimes hard to weep for the top executives even in their down year. Malayan United Industries' cut in total director payout did not dent much the position of its head honcho, whose compensation within the RM2.9 million-RM2.95 million band still ranks him as one of the corporate sector's highest-paid directors.

Founders are key earners

Our survey finds that company founders who still manage the company are among the top earners on Bursa Malaysia. This is likely to be the case because these individuals are being rewarded for their entrepreneurship and risk-taking in the early years of the company.

In addition, shareholders tend to rely on them for the vision and direction of the company. Companies such as Genting, Berjaya, IOI Corporation, Hong Leong, Public Bank, Sunway Holdings, Hume Industries, Oriental Holdings, YTL Corporation, Tan Chong Motor and OYL Industries are some of the best paymasters.

The Missing Link

Does directors' remuneration have any link at all with company performance?

DESPITE making losses, some companies on Bursa Malaysia are paying their directors top dollar. Strange but true. This phenomenon highlights a troubling issue about directors' remuneration in Malaysia – an absence of a link between company performance and what directors earn.

Naturally, it's tough to rationalise remuneration when companies are in the red. Part of the problem is the non-availability of a benchmark for directors' compensation, and recruitment specialist can attest to this.

There are some general criteria used such as the size of the company, its revenues, how much other companies pay for similar positions and to a lesser extent, the director's last drawn salary, but none of this has resulted in any clear-cut guidelines.

At the same time, there is an increasing call by shareholders and investors for directors' pay packages to have some kind of correlation with the performance of the companies they helm, typically gauged by profits and growth.

Recruitment specialists note that efforts to link pay with performance are at an embryonic stage in Malaysia.

Beef up the pay police

This brings us to the question of how effective remuneration committees are, the sub-committees of corporate boards that determine salaries and bonuses for directors.

As revealed in the annual reports while researching on this survey, many top executive directors themselves sit on these sub-committees. Despite a requirement that two-thirds of such committees be made up of independent directors, the fact remains that it's still difficult for remuneration committees to be unbiased because of close relationships with company executives.

Directors shun remuneration disclosure

Some directors still find it hard to be open about their earnings. The revelation of directors' remuneration is always a thorny issue with directors in Malaysia.

While displaying the seven or eight-figure directors' remuneration always makes good copy for business pages, directors wish this were not reported on. The pressure is even greater if a company's share is sluggish or the top executive's compensation is singled out as excessive relative to the stock performance.

Perhaps this is why Malaysian public-listed companies aren't doing so well in terms of being transparent. Since 2001, companies have been required by Bursa Malaysia's listing requirements to disclose in bands of RM50,000 their directors' remuneration. The Malaysian Code on Corporate Governance however encourages companies to disclose each director's remuneration.

In the more developed countries like the United States, the exact amount of each director's compensation must be disclosed and this must include stock options, golf memberships, housing allowances and other fringe benefits.

A notable exception is one of Malaysia's most famous business personalities, Ananda Krishnan, who is not a director in any of his listed vehicles.

GLC directors earn relatively less

Directors' compensation to government-linked companies (GLCs) appears to be rising, albeit slowly. At present it pales in comparison to what other companies pay, despite the fact that these GLCs churn out billion-ringgit turnovers and respectable profits.

(GLCs are companies that are owned by state investment arm Khazanah Nasional or the Ministry of Finance or whose shares are held substantially by Permodalan Nasional.)

A recent report by DBS Bank reckons that there are some 40-plus public-listed GLCs with a total market capitalisation of RM220 million, or about one-third of the market capitalisation of Bursa Malaysia.

A handful of these companies – namely Tenaga Nasional, Telekom, Malayan Banking, Malaysia International Shipping Corporation and Petronas Gas – account for more than half the weightings of the Kuala Lumpur Composite Index (KLCI).

Tenaga Nasional's Datuk Pian Sukro, whose remuneration was RM556,285 in 2003, is ranked 259th. Trailing closely is Datuk Dr Md Khir Abdul Rahman of Telekom

While a recent ruling in Malaysia has made it possible for even non-executive directors to receive stock options, such information hardly finds its way into companies' annual reports. Malaysian companies often cite 'sensitivity' and 'security' as reasons for not being fully transparent in this matter.

Nevertheless, some companies have displayed good transparency standards by going beyond the minimum requirements to disclose the exact amount paid to each of their directors, but these companies remain in the minority.

Strangely, some companies that took the extra step to disclose the exact amount each director earned, have regressed to the minimum requirement of 'band-width' disclosure.

Worse are some companies that try to go behind the rules by having very wide bands or not disclosing what their directors earn from subsidiaries.

Going forward, to ensure that board remuneration policies are subject to less criticism, Malaysian companies need to be more open not only about pay packages, but also the formula used to decide them.

Perhaps the authorities need to tighten and fine-tune the rules on disclosure of directors' remuneration. While we lead the way in conforming to international standards in financial reporting, sadly the disclosure of directors' remuneration is not up to the mark.

Lastly, minority shareholders themselves should be more vocal about issues like this; their silence has led to the current state of affairs.



Malaysia who received RM529,148, which is RM160,000 more than the previous year's figure. He ranks 285th on our list. For the record, both have since left the companies.

The best paymaster among GLCs is the Sime Darby Group whose top executive's remuneration package within the RM1.55 million-RM1.6 million band makes him among the top 50 highest-paid directors. The conglomerate dished out a total of RM3.245 million to its directors.

Malayan Banking paid out a total of RM9.810 million on the back of a net profit of RM1.996 billion. Out of this, RM1.298 million went to its president and chief executive, Datuk Amirsham Aziz, putting him at number 64 on our charts.

Boustead Holdings' single-most well remunerated director earned within the RM1.1 million-RM1.15 million band. Other GLC directors earned compensation packages of less than a million ringgit.

So why are GLC directors paid relatively less? One argument is that many of these companies are in cushy monopolistic positions, being the result of the heavy privatisation that took place in the 80s and 90s. Other analysts opine that many of these companies,

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while reporting big turnovers and profit numbers, are still not efficiently run when measured against other factors such as returns on assets and equity.

It is likely that many directors of GLCs would be paid higher next year as a major revamp of GLCs has begun, where the government plans to recruit top management personnel from the private sector to head them.

MNCs stack up better

In comparison, multinational companies (MNCs) tend to reward their directors better. British American Tobacco, which commands almost 70% of the local cigarette market, takes the lead. Its executive director Russell Scott Cameron's pay totalled RM2.812 million in 2003, putting him at number 18. Taking the 42nd spot, Courts Mammoth's top director took back between RM1.65 million and RM1.7 million.

A few rungs lower, Diethlem Holdings' top executive pocketed some RM1.5 million to RM1.55 million, while his Nestle counterpart bagged RM1.133 million.

But the question of how directors will be rewarded in 2004 is still moot. On the one hand, with the economy expected to perform better this year, executives ensconced in the corner suites would likely see their packages get fatter.

On the other hand, there is an increasing call to link performance (of directors) with pay packages. If and when such policies take shape, there are bound to be some major shifts in directors' remuneration in Corporate Malaysia. **mb**

Cover story continues

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Methodology

RANK

The ranking is based on the highest remuneration band

TOP RANKING EXECUTIVE

The remuneration of the top ranking executive is NOT necessarily in the highest band. Since most companies are not transparent on how much each of their directors earn, we merely state the highest-ranking executive and designation and have no intention of embarrassing anyone. The choice of the top director is based on the director with the highest executive position on the board. For example, the executive chairman is normally chosen over the managing director or the chief executive officer.

HIGHEST REMUNERATION BAND

It is the highest band as disclosed in the company's annual report for financial year 2003.

TOTAL PAYOUT

Total payout is based on what all executive and non-executive directors of the company receive.

NET PROFIT/TURNOVER

The companies' net profit and turnover are as stated in the annual reports. The turnover is based on the net sales or net income as reported. Turnover also includes other operating income and investment income.

Executive Compensation

RANK
2003

COMPANY

FINANCIAL
YEAR-END

TOP EXECUTIVE

RANK 2003	COMPANY	FINANCIAL YEAR-END	TOP EXECUTIVE
1	Genting	Dec-03	Tan Sri Lim Kok Thay
2	Resorts World	Dec-03	Tan Sri Lim Kok Thay
3	Berjaya Sports Toto	Apr-03	Tan Sri Vincent Tan Chee YOUN
4	IOI Corporation	Apr-03	Tan Sri Lee Shin Cheng
5	IOI Properties	Jun-03	Tan Sri Lee Shin Cheng
6	Star Publications (M)	Dec-03	Datuk Steven Tan Kok Hiang
7	Hwang-DBS (M)	Jul-03	Datuk Seri Hwang Sing Lue
8	Rashid Hussain	Jun-03	Datuk Seri Sulaiman Abdul Rahman Taib
9	RHB Capital	Jun-03	Datuk Seri Sulaiman Abdul Rahman Taib
10	MK Land	Jun-03	Tan Sri Mustapha Kamal
11	Public Bank	Dec-03	Tan Sri Teh Hong Piow
12	Yu Neh Huat	Dec-03	Datuk Dr Yu Kuan Chon
13	Landmarks	Dec-03	Mohamad Abdul Halim Ahmad
14	PPB Group	Dec-03	Ong Ie Cheong
15	Edaran Digital Systems	Jun-03	Mohd Shu'aid Ishak
16	Malayan United Industries	Dec-03	Tan Sri Khoo Kay Peng
17	Berjaya Group	Apr-03	Tan Sri Vincent Tan Chee YOUN
18	British American Tobacco (M)	Dec-03	Russell Scott Cameron
19	Berjaya Land	Apr-03	Datuk Robin Tan Yeong Ching
20	DRB-Hicom	Mar-03	Tan Sri Mohd Saleh Sulong
21	Hong Leong Credit	Jun-03	Tan Sri Quek Leng Chan
22	Tan Chong Motor Holdings	Dec-03	Datuk Tan Heng Chew
23	Texchem Resources	Dec-03	Datuk Fumihiko Konishi
24	Oriental Holdings	Dec-03	Datuk Loh Cheng Yean
25	Hong Leong Bank	Jun-03	Datuk James Lim Cheng Poh
26	SP Setia	Oct-03	Datuk Liew Kee Sin
27	OYL Industries	Jun-03	Tan Sri Quek Leng Chan
28	FFM	Dec-03	Datuk Oh Siew Nam
29	BCB	Jun-03	Datuk Tan Seng Leong
30	Hong Leong Industries	Jun-03	Tan Sri Quek Leng Chan
31	YTL Corporation	Jun-03	Tan Sri Yeoh Tiong Lay
32	Chemical Company Malaysia	Dec-03	Datuk Lim Say Chong
33	Maxis Communications	Dec-03	Datuk Jamaludin Ibrahim
34	Ann Joo Resources	Dec-03	Lim Seng Gwee
35	Sunway City	Dec-03	Tan Sri Cheah Fook Ling
36	Ancom	May-03	Datuk Ahmad Johari Razak
37	Apollo Food Holdings	Apr-03	Liang Chiang Heng
38	Malaysian Oxygen	Sep-03	Samuel Brian Peterson
39	CIMB Group	Dec-03	Datuk Nazir Razak
40	Unisem (M)	Dec-03	John Chia Sin Tet
41	Multi-Purpose Holdings	Dec-03	Datuk Surin Upatkoorn
42	Courts Mammoth	Mar-03	Nicholas Alexander Elphick
43	MBM Resources	Dec-03	Datuk Abdul Rahim Abdul Halim
44	Cosway Corporation	Apr-03	AI Chuah Choong Heong
45	Computer Systems Advisers	Mar-03	Chuah Tai Eu
46	Asiatic Development	Dec-03	Datuk Baharuddin Musa
47	Eng Teknologi Holdings	Dec-03	Datuk Teh Eong Liang
48	Sime Darby	Jun-03	Tan Sri Nik Mohamed Nik Yaacob
49	Arab-Malaysian Corporation	Mar-03	Tan Sri Azman Hashim
50	Dietheim Holdings (M) Bhd	Dec-03	Niels Johan Holm
51	Southern Bank	Dec-03	Datuk Tan Teong Hean
52	OSK Holdings	Dec-03	Datuk Nik Mohamed Din Nik Yusof
53	Dialog Group	Jun-03	Ngau Boon Keat
54	Ta Ann Holdings	Dec-03	Wong Kuo Hea
55	Malaysian Pacific Industries	Jun-03	Kwek Leng San
56	APM Automotive Holdings	Dec-03	Azman Badrillah
57	JT International	Dec-03	Ng Siew Thong
58	KFC Holdings	Dec-03	Datuk Izhar Sulaiman
59	Kumpulan Guthrie	Dec-03	Tan Sri Abdul Khalid Ibrahim
60	Safeguards Corporation	Jun-03	Darmendran Kunaretnam
61	Guinness Anchor	Jun-03	Theo F De Rond
62	United Plantations	Dec-03	Carl Bek-Nielsen
63	Commerce Asset-Holding	Dec-03	Rozali Mohamed Ali
64	Malayan Banking	Jun-03	Datuk Amirsham A Aziz
65	Datuk Keramat Holdings	Sep-03	Azimuddin Ab Ghani
66	Unza Holdings	Apr-03	Gavin David Welman
67	Tradewinds	Dec-03	Datuk Mohd Noor Ismail
68	Inti Universal Holdings	Dec-03	Tan Yew Sing
69	Triumphal Associates	Dec-03	Toh Thim Leong
70	Puncak Niaga Holdings	Dec-03	Tan Sri Rozali Ismail
71	VS Industry	Jul-03	Beh Kim Ling
72	Fraser & Neave Holdings	Sep-03	Tan Ang Meng
73	Apex Equity Holdings	Dec-03	Chan Guan Seng
74	Choo Bee Metal Industries	Dec-03	Soon Ah Khun @ Soon Lian Huat
75	Southern Steel	Dec-03	Datuk Tan Tat Wai

DESIGNATION	DISCLOSED BAND/PAY (RM)	TOTAL DIRECTOR PAYOUT (RM)		NET PROFIT/(LOSS) (RM MIL)	TURNOVER (RM MIL)
		2003	2002		
Chairman/President/CEO	40,150,000 - 40,200,000	58,218,000	86,167,000	713.8	4,361.5
Chairman/President/CEO	16,650,000 - 16,700,000	28,230,000	47,567,000	509.8	2,740.9
CEO	8,150,001 - 8,200,000	11,453,000	11,583,000	258.6	2,208.1
Exe. Chairman	6,900,001 - 6,950,000	9,592,000	8,383,000	502.1	3,951.7
Exe. Chairman	6,900,001 - 6,950,000	9,592,000	2,637,000	177.4	502.7
Group MD/CEO	6,350,001 - 6,400,000	7,604,000	5,726,000	120.1	616.6
Exe. Chairman/MD	4,420,000	7,182,000	3,459,000	7.9	97.6
Exe. Chairman	4,300,001 - 4,350,000 ¹	6,964,000	10,007,000	(130.7)	3,330.3
Exe. Chairman	4,300,001 - 4,350,000 ²	6,338,000	10,176,000	250.6	3,435.8
Exe. Chairman	3,652,000	6,541,500	7,070,000	177.9	856.3
Non-Exe. Chairman	3,650,001 - 3,700,000	18,408,000	11,304,000	1,003.1	4,322.9
Exe. Chairman	3,600,001 - 3,650,000	7,308,700	n.a.	(0.5)	99.1
MD	3,100,001 - 3,150,000	3,944,838	2,096,572	(5.3)	237.5
Exe. Chairman	3,100,000 - 3,200,000	9,101,000	7,015,000	243.0	7,893.2
Executive Director	3,050,001 - 3,100,000 ³	3,794,000	1,094,000	(38.0)	200.1
Chairman/CEO	2,900,001 - 2,950,000	5,032,000	6,132,000	(174.0)	1,393.9
Chairman/CEO	2,850,001 - 2,900,000 ⁴	5,082,000	12,505,000	(463.6)	7,241.2
Executive Director	2,812,126	7,601,402	7,680,807	758.2	3,272.6
CEO	2,800,001 - 2,850,000 ⁵	4,647,000	11,268,000	132.1	1,507.1
Group Chairman	2,600,001 - 2,650,000	8,943,859	7,137,809	206.4	5,705.6
Exe. Chairman	2,600,001 - 2,650,000	4,425,679	3,498,672	374.1	2,832.5
Exe. Deputy Chairman	2,600,001 - 2,650,000	6,022,000	6,187,000	106.0	1,677.5
Chairman/CEO	2,500,001 - 3,000,000	5,196,638	4,552,691	4.4	785.6
Exe. Chairman	2,500,001 - 2,650,000	4,963,000	4,823,000	162.1	3,133.7
Senior Group MD	2,327,563	4,080,529	3,451,568	580.0	251.1
Group MD/CEO	2,323,400	5,908,600	4,171,400	126.0	828.9
Exe. Chairman	2,250,001 - 2,300,000	3,186,764	3,116,395	256.4	4,508.6
Exe. Chairman	2,250,000 - 2,300,000	3,870,273	3,407,808	197.8	8,015.6
Group MD	2,130,000	2,974,000	3,694,159	2.4	118,848.0
Exec Chairman	1,950,001 - 2,000,000	5,132,099	4,893,000	9.0	2,086.6
Exe. Chairman	1,900,001 - 1,950,000	11,765,450	9,171,050	511.7	4,093.4
MD	1,900,000 - 1,950,000	2,547,000	2,135,000	43.5	625.2
CEO	1,850,000 - 1,900,000	3,078,000	1,736,329	1,841.4	4,682.0
Exe. Chairman	1,800,001 - 1,850,000	4,815,000	2,718,000	34.9	468.2
Exe. Chairman	1,800,001 - 1,850,000	3,717,124	1,743,966	25.5	753.2
Exe. Chairman	1,800,000 - 1,850,000	4,119,000	3,864,832	2.3	952.5
Chairman & MD	1,700,001 - 1,800,000	4,100,428	4,511,232	14.0	115.6
MD	1,700,000	2,076,000	2,075,000	109.8	561.5
Group Chief Executive	1,700,000 - 1,750,000	3,019,000	263,000	260.6	845.8
Chairman/MD	1,650,001 - 1,700,000	3,383,641	1,678,581	(3.3)	283.3
MD	2,236,000	5,501,000	1,432,000	99.6	216.7
Deputy MD	1,650,001 - 1,700,000 ⁶	5,468,000	5,859,000	59.2	505.4
MD	1,650,001 - 1,700,000	2,531,000	859,000	74.9	797.3
CEO	1,600,001 - 1,650,000	2,070,000	1,802,000	(33.1)	1,454.8
MD	1,600,001 - 1,650,000	2,552,562	1,925,230	11.3	276.7
Joint Chief Executive	1,550,001 - 1,600,000	3,856,000	4,175,000	135.2	490.8
Exe. Chairman/CEO	1,550,001 - 1,600,000	4,274,000	4,230,000	17.7	205.7
Group Chief Executive	1,550,000 - 1,600,000	3,245,000	3,028,000	809.7	13,888.3
Exe. Chairman	1,500,001 - 1,550,000	4,190,000	3,507,000	(44.8)	220.2
Group MD	1,500,001 - 1,550,000	4,033,000	3,145,300	10.5	2,387.7
CEO	1,478,686	3,355,000	2,353,000	278.5	1,242.5
Exe. Chairman	1,450,001 - 1,500,000	2,748,961	3,262,120	50.5	368.5
Exe. Chairman/Group MD	1,450,001 - 1,500,000	1,998,895	1,798,842	30.6	224.9
MD/CEO	1,435,680	3,425,883	2,267,599	68.3	374.8
Exe. Chairman	1,400,001 - 1,450,000	1,989,000	2,832,000	46.6	882.5
Executive Director	1,400,001 - 1,450,000	2,507,000	1,333,000	48.6	667.0
MD	1,350,001 - 1,400,000 ⁷	4,083,095	4,113,777	70.1	699.0
Group Exe. Chairman	1,350,001 - 1,400,000	3,766,000	2,848,000	40.3	1,380.6
Group CEO	1,350,001 - 1,400,000	2,445,000	1,932,000	138.3	3,155.9
Executive Director	1,348,000	1,435,000	583,600	14.9	182.0
Executive Director	1,300,001 - 1,350,000	2,796,000	2,439,000	78.0	725.3
Vice Chairman	1,300,001 - 1,350,000	4,574,000	2,759,000	94.4	463.4
MD/CEO	1,300,000 - 1,350,000	2,258,000	1,515,000	782.3	6,112.3
Presiden/CEO	1,298,301	9,810,000	9,766,000	1,996.0	10,000.0
Executive Director	1,251,000 - 1,300,000	1,895,000	1,586,000	(93.4)	415.4
MD	1,250,001 - 1,300,000	4,060,000	1,944,000	34.6	390.8
Chairman	1,250,001 - 1,300,000	1,196,000	1,520,000	84.3	786.5
MD	1,250,001 - 1,300,000	2,786,537	2,716,124	22.3	176.2
Exe. Chairman	1,250,001 - 1,300,000	1,845,986	1,729,541	6.2	74.2
Exe. Chairman	1,200,001 - 1,250,000	4,134,517	4,158,097	129.6	588.4
Exe. Chairman	1,200,001 - 1,250,000	5,443,000	6,101,000	8.3	989.1
CEO	1,200,001 - 1,250,000	1,796,000	1,509,000	84.0	1,611.1
Exe. Chairman	1,200,001 - 1,250,000	1,520,988	1,484,740	(29.4)	63.9
Group Exe. Chairman	1,200,000 - 1,250,000	3,174,850	2,796,092	25.6	280.2
Group MD	1,185,000	1,439,000	1,195,800	52.3	1,903.0

Executive Compensation

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TOP EXECUTIVE

RANK 2003	COMPANY	FINANCIAL YEAR-END	TOP EXECUTIVE
76	IJM Corporation	Dec-03	Datuk Tan Boon Seng @ Krishnan
77	Pan Pacific Asia	Jun-02	Datuk Philip Ling Lee Kang
78	Kim Hin Industry	Dec-03	John Chua Seng Chai
79	MAA Holdings	Dec-03	Tunku Datuk Yaacob Tunku Abdullah
80	Nam Fatt Corporation	Dec-03	Datuk Jimmy Ng Keng Joo
81	PSC Industries	Dec-03	Tan Sri Amin Shah Omar Shah
82	Sunway Holdings Incorporated	Dec-03	Tan Sri Cheah Fook Ling
83	DNP Holdings Bhd	Dec-03	Cheng Wai Keung
84	Cycle & Carriage Bintang	Dec-03	Steven Gareth Foster
85	Nestle (M)	Dec-03	Sullivan Joseph O'Carroll
86	Grand United Holdings	Dec-03	Datuk Seri H'ng Bok San
87	Kuala Lumpur Kepong	Sep-03	Datuk Lee Oi Hian
88	Bolton	Dec-03	Tan Sri Lim Thiam Leong
89	Boustead Holdings	Dec-03	Tan Sri Lodin Wok Kamaruddin
90	Talam Corporation	Jan-03	Tan Sri Chan Ah Chye @ Chan Chong Yoon
91	Muda Holdings	Dec-03	Tan Sri Lim Guan Teik
92	Lion Diversified	Jun-03	Heah Sieu Lay
93	Tracoma Holdings	Dec-03	Mohamed Shah Abu Bakar
94	Tanjong Public Limited Company	Jan-03	Augustus Ralph Marshall
95	NTPM Holdings	Apr-03	Lee See Jin
96	Khee San	Jun-03	Datuk Yan Wing Wah @ Yen Kok Hian
97	Globetronics Technology	Dec-03	Michael Ng Kweng Chong
98	Eden Enterprises (M)	Dec-03	Datuk Abd Rahim Mohamad
99	AIC Corporation	Dec-03	Mohamad Ariff Puteh
100	Malaysian Airline System	Mar-03	Datuk Md Nor Md Yusof
101	BSA International	Dec-03	Datuk Soh Thiam Hong
102	Kian Joo Factory	Dec-03	Datuk See Teow Chuan
103	Berjaya Capital	Apr-03	Chan Kien Sing
104	PNE PCB	Sep-03	Tan Kong Heng
105	Hup Seng Industries	Dec-03	Keh Chu Koh
106	Kinsteel	Dec-03	Datuk Pheng Yin Huah
107	Tanco Holdings	Dec-03	Datuk Tan Jing Nam
108	Leader Universal Holdings	Dec-03	Datuk Seri H'ng Bok San
109	Malayawata Steel	Mar-03	Lim Kim Lam
110	Sunrise	Jun-03	Datuk Michael Yam Kong Chay
111	Road Builder (M) Holdings	Jun-03	Tan Sri Dr Chua Hock Chin
112	Utusan Melayu (M)	Dec-03	Tan Sri Kamarul Ariffin Mohamed Yassin
113	Hume Industries (M)	Jun-03	Tan Sri Quek Leng Chan
114	Bintai Kinden Corporation	Mar-03	Syed Ahmad Abu Bakar
115	Chase Perdana	Dec-03	Tan Sri Mohan MK Swami
116	Golden Hope Plantations	Jun-03	Datuk Abd Wahab Maskan
117	Hirofako Holdings	Dec-03	Leow Sun Hock
118	Matsushita Electronic Company (M)	Mar-03	Toshihiko Sakabe
119	MUI Properties	Dec-03	Tan Sri Khoo Kay Peng
120	Yi-Lai	Dec-03	Lim Oon Kok
121	YTL Power International	Jun-03	Tan Sri Yeoh Tiong Lay
122	Delloyd Ventures	Dec-03	Datuk Tee Boon Kee
123	LBS Bina Group	Dec-03	Datuk Lim Hock San
124	PPB Oil Palms	Dec-03	Tan Yew Jin
125	Padi Beras Nasional	Dec-03	Datuk Mohd Hashim Hassan
126	Harrisons Holdings (M)	Dec-03	Chan Poh Kim
127	Paramount Corporation	Dec-03	Teo Ching Guan
128	Cahaya Mata Sarawak	Dec-03	David William Berry
129	Carlsberg Brewery Malaysia	Dec-03	Jesper Bjoern Madsen
130	Chee Wah Corporation	Jun-03	Khor Say Khai
131	Ekovest	Jun-03	Datuk Lim Kang Hoo
132	Hock Seng Lee	Dec-03	Yu Chee Hoe
133	Komark Corporation	Apr-03	Koh Hong Muan @ Koh Gak Siang
134	Leong Hup Holdings	Mar-03	Datuk Lau Chong Wang
135	Metro Kajang Holdings	Sep-03	Datuk Chen Kool Chew @ Cheng Ngai Chong
136	Perusahaan Otomobil Nasional	Mar-03	Tan Sri Tengku Mahaleel Tengku Ariff
137	Kuchai Development	Dec-03	Han Teng Juan
138	Metrod (M)	Dec-03	Pratik Basu
139	Lityan Holdings	Dec-03	Rahmat Harun
140	Halim Mazmin	Dec-03	Tan Sri Halim Mohammad
141	Ipmuda	Dec-03	Tan Sri Abu Sahid Mohamed
142	Malakoff	Aug-03	Ahmad Jauhari Yahya
143	Mega First Corporation	Jun-03	Lim Thian Soo
144	Mycom	Jun-03	Datuk Yap Yong Seong
145	Olympia Industries	Jun-03	Datuk Yap Yong Seong
146	Top Glove Corporation	Aug-03	Lim Wee-Chai
147	Amway (M) Holdings	Aug-03	Low Han Kee
148	Merge Housing	May-03	Lee Kuang Chong
149	Siff Tatt	Mar-03	Tan Sri Mohan MK Swami
150	Premium Nutrients	Dec-03	Agarwal Pares Nath

DESIGNATION	DISCLOSED BAND/PAY (RM)	TOTAL DIRECTOR PAYOUT (RM)		NET PROFIT/(LOSS) (RM MIL)	TURNOVER (RM MIL)
		2003	2002		
MD/CEO	1,172,000	3,291,000	3,020,000	145.7	1,418.6
Exe. Chairman	1,164,000	1,527,600	2,540,904	(28.0)	-
Group MD	1,150,001 - 1,200,000	3,470,000	2,557,000	43.6	273.0
Group MD/CEO	1,150,001 - 1,200,000	1,465,400	1,011,100	82.7	1,901.3
President/CEO	1,150,001 - 1,200,000	3,529,919	2,896,173	49.2	525.1
Exe. Chairman	1,150,001 - 1,200,000	3,045,280	3,371,438	91.8	1,072.7
Exe. Chairman	1,150,001 - 1,200,000	3,260,934	3,792,287	73.5	1,471.0
MD	1,150,001 - 1,200,000	1,999,000	1,397,000	6.9	280.4
MD	1,148,000	3,188,000	1,756,000	24.3	890.6
MD	1,133,446	3,575,855	3,386,840	162.0	2,660.6
Exe. Chairman	1,100,01 - 1,150,000	5,149,000	3,973,000	3.8	218.6
Chairman/CEO	1,100,001 - 1,150,000	3,804,000	3,521,000	394.7	3,473.5
Exe. Chairman	1,100,001 - 1,150,000	2,737,920	2,442,520	(36.1)	175.2
Group MD	1,100,001 - 1,150,000	1,441,000	1,147,000	112.5	1,081.4
Executive Director	1,100,001 - 1,150,000	4,313,000	4,291,000	34.5	902.8
Chairman	1,100,000 - 1,200,000	4,795,785	4,795,785	(4.5)	531.6
MD	1,062,000	1,150,000	n.a.	(0.6)	598.1
MD	1,060,540	2,211,580	1,028,080	5.3	71.9
Executive Director	1,056,000*	3,430,000	3,130,000	205.6	2,455.5
MD	1,050,001 - 1,100,000	2,453,127	1,633,536	28.7	186.5
MD	1,050,001 - 1,100,000	2,815,695	2,728,867	(0.4)	51.7
Exe. Chairman/CEO	1,050,001 - 1,100,000	2,452,000	2,309,000	29.2	335.5
Exe. Chairman	1,050,001 - 1,100,000	1,792,686	1,435,009	2.6	160.3
Group President/CEO	1,019,000	1,658,000	2,264,000	(11.2)	437.0
MD	1,001,000	1,413,900	868,000	339.1	8,894.3
Group Exe. Chairman	1,000,001 - 1,200,000	2,409,404	1,985,224	18.6	164.7
MD	1,000,001 - 1,150,000	5,207,000	4,441,000	46.0	516.6
CEO	1,000,001 - 1,050,000	1,182,000	819,000	43.2	261.3
Exe. Chairman	1,000,001 - 1,050,000	2,107,336	3,672,587	(10.9)	73.2
Chairman	1,000,001 - 1,050,000	5,708,843	4,591,854	14.8	178.4
MD	1,000,001 - 1,050,000	1,752,523	1,458,723	9.7	344.1
Group MD	1,000,001 - 1,050,000	2,835,175	3,147,200	(62.4)	53.4
Exe. Deputy Chairman	1,000,001 - 1,050,000	2,937,000	9,208,418	(98.2)	1,027.1
Exe. Chairman	1,000,001 - 1,050,000	2,053,554	1,549,733	39.8	616.2
MD/CEO	1,000,000 & Above	1,518,000	1,149,821	29.9	186.0
Exe. Vice Chairman	1,000,000 & Above	4,091,984	3,255,077	115.2	1,242.7
Exe. Chairman	1,000,000 & Above	2,888,049	1,527,119	8.4	353.6
Exe. Chairman	1,000,000 - 1,050,000	1,313,055	1,349,000	109.5	1,952.2
Acting Chairman/Vice Chairman	950,001 - 1,000,000	2,596,000	2,163,000	(0.1)	160.3
Exe. Chairman	950,001 - 1,000,000	1,858,155	1,803,000	221.4	235.0
Group CEO	950,001 - 1,000,000	1,978,100	1,672,902	251.9	2,876.2
Executive Director	950,001 - 1,000,000	1,720,212	1,968,400	9.8	109.0
MD	950,001 - 1,000,000	3,676,587	4,116,834	162.7	834.2
Exe. Chairman/CEO	950,001 - 1,000,000	1,333,000	1,657,000	(38.1)	110.2
MD	950,001 - 1,000,000	1,828,000	1,888,000	25.6	116.2
Exe. Chairman	950,001 - 1,000,000	6,522,826	3,410,990	603.5	3,185.4
Group MD	950,000 - 1,000,000	3,398,858	3,551,942	29.7	193.6
MD	950,000 - 1,000,000	3,862,410	3,102,455	33.2	366.0
Exe. Chairman	950,000 - 1,000,000	2,311,000	2,415,000	135.6	474.8
Chairman	950,000 & Above*	1,272,982	770,000	(18.8)	1.8
Group MD	950,000 - 999,999	1,061,000	935,000	8.3	716.7
Group MD/Group CEO	920,000	1,787,000	1,756,000	22.3	194.8
Group CEO	900,001 - 950,000	2,552,000	2,305,000	23.7	1,100.4
MD	900,001 - 950,000	1,717,000	1,693,000	81.1	876.0
Group Exe. Chairman	900,001 - 950,000	2,366,754	2,139,776	2.1	86.5
Exe. Vice Chairman	900,001 - 950,000	1,982,860	1,075,860	7.4	281.3
MD	900,001 - 950,000	2,943,000	2,757,000	20.7	288.1
Group Chairman/CEO	900,001 - 950,000	1,354,247	1,579,000	0.1	75.1
Chairman & MD	900,001 - 950,000	2,276,000	2,434,000	(25.8)	506.0
MD	900,001 - 950,000	3,189,482	2,885,025	37.0	288.7
CEO	900,000 - 1,000,000	2,031,380	1,274,638	1,139.0	9,483.7
Executive Director	894,795	1,029,795	149,250	0.2	2.6
MD	886,112	1,027,112	988,561	8.6	537.0
Group MD/CEO	861,232	1,153,872	1,518,640	(20.6)	62.3
Exe. Chairman/MD	850,001 - 900,000	1,269,000	961,095	27.9	132.6
Exe. Chairman	850,001 - 900,000	4,028,649	2,640,103	3.3	344.9
MD	850,001 - 900,000	1,291,309	1,247,942	441.8	1,845.9
Group MD	850,001 - 900,000	1,790,147	1,464,914	26.5	376.6
Group MD	850,001 - 900,000	1,590,000	1,409,240	(76.5)	252.5
Group MD	850,001 - 900,000	2,560,188	1,201,475	(139.6)	200.3
Chairman/MD	850,001 - 900,000	1,552,000	1,114,000	25.3	265.5
MD	850,000 - 900,000	1,417,000	1,270,000	52.0	423.5
MD	850,000 - 900,000	2,237,262	2,147,601	(7.2)	71.6
Exe. Deputy Chairman	850,000 - 900,000	1,652,150	1,596,393	0.9	26.2
MD	824,000	1,022,000	n.a.	(21.0)	367.1

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TOP EXECUTIVE

RANK 2003	COMPANY	FINANCIAL YEAR-END	TOP EXECUTIVE
151	Nylex	May-03	Datuk Ahmad Johari Razak
152	BLD Plantations	Dec-03	Datuk Seri Lau Hui Kang
153	LB Aluminium	Apr-03	Leow Chong Howa
154	YTL Cement	Jun-03	Tan Sri Yeoh Tiong Lay
155	Bandar Raya Developments	Dec-03	Datuk Jaganath Derek Steven Sabapathy
156	Malaysian Resources Corporation	Dec-03	Shahril Ridza Ridzuan
157	Ranhill Utilities	Dec-03	Tan Sri Hamdan Mohamad
158	Yeo Hiap Seng (M)	Dec-03	Winston Mah Yat Kong
159	John Hancock Life Insurance (M)	Dec-03	Khor Hock Seng
160	Eng Tex Group	Dec-03	Datuk Ng Hook
161	Liqua Health Corporation	Dec-03	Datuk Mohd Sarif Yusoh
162	Multi Vest Resources	Jun-03	Datuk M K Ketheeswaran
163	Selangor Dredging	Mar-03	Teh Lip Kim
164	HeiTech Padu	Dec-03	Datuk Mohd Hilmey Mohd Taib
165	Johor Land	Dec-03	A.F.M. Shafiqul Hafiz
166	Ahmad Zaki Resources	Dec-03	Datuk Wan Zaki Wan Muda
167	Edaran Otomobil Nasional	Dec-03	Datuk Adzmi Abdul Wahab
168	Fiamma Holdings	Sep-03	Lim Choo Hong
169	Global Carriers	Dec-03	Sepuldin @ Sapfuddin Othman
170	Insas	Jun-03	Datuk Thong Kok Khee
171	K&N Kenanga Holdings	Dec-03	Tengku Datuk Paduka Noor Zakiah Tengku Ismail
172	KSL Holdings	Dec-03	Datuk Haji Ishak Ismail
173	Magnum Corporation	Dec-03	Lim Teong Leong
174	Nanyang Press Holdings	Jun-03	Liew Peng Chuen
175	Public Packages Holdings	Dec-03	Koay Chiew Poh
176	QL Resources	Mar-03	Chia Song Kun
177	Ranhill	Jun-03	Tan Sri Hamdan Mohamad
178	Sin Kean Boon Group	Dec-03	Chen Mei-Long
179	SRII	Sep-03	Datuk Ong Yaw Siang
180	TSH Resources	Dec-03	Tan Soon Hong
181	Uchi Technologies	Dec-03	Kao De-Tsan @ Ted Kao
182	Wah Seong Corporation	Dec-03	Chan Cheu Leong
183	WCT Engineering	Dec-03	Taing Kim Hwa
184	Zecon Engineering	Dec-03	Zainal Abidin Ahmad
185	Harn Len Corporation	Dec-03	Tan Sri Low Nam Hui
186	Supermax Corporation	Dec-03	Stanley Thai Kim Sim
187	CNLT (Far East)	Dec-03	Datuk Prem Krishna Sahgal
188	UMW Holdings	Dec-03	Abdul Halim Harun
189	Magnum 4D	Dec-03	Lawrence Lim Swee Lin
190	NPC Resources	Dec-03	Loo Ngjin Kong
191	Advance Synergy	Dec-03	Datuk Ahmad Sebi Bakar
192	Ajiya	Nov-03	Chan Wah Kiang
193	Apex Healthcare	Dec-03	Kee Kirk Chin
194	Dijaya Corporation	Dec-03	Tan Sri Tan Chee Sing
195	Farlim Group (M)	Dec-03	Datuk Seri Lim Gait Tong
196	IGB Corporation	Dec-03	Robert Tan Chung Meng
197	JPK Holdings	Mar-03	Liew Lai Ping
198	Malayan Flour Mills	Dec-03	Teh Wee Chye
199	MCSB Systems	Jun-03	Lim Koon Chow
200	Melewar Industrial Group	Jan-03	Tunku Datuk Ya'acob Tunku Abdullah
201	Paracorp	Dec-03	Lee Tuck Fook
202	Sunway Construction	Dec-03	Datuk Tan Kia Loke Senior
203	Tekala Corporation	Mar-03	Chan Saik Chuen
204	Tomyapak Holdings	Dec-03	Chow Yuen Liong
205	Yung Kong Galvanising Industries	Dec-03	Datuk Hil Wi Sing
206	KKB Engineering	Dec-03	Kho Kak Beng
207	Scomi Group	Dec-03	Shah Hakim @ Shahzanim Zain
208	Affin Holdings	Dec-03	Tan Sri Lodin Wok Kamaruddin
209	AMFB Holdings	Mar-03	Tan Sri Azman Hashim
210	Comsa Farms	Mar-03	Datuk Kour Nam Ngum
211	Focal Aims Holdings	Sep-03	E. Seng Kiw @ Yee Oy Chong
212	Funiweb Industrial Products	Dec-03	Cheah Eng Chuan
213	Gamuda	Jul-03	Datuk Lin Yun Ling
214	Hong Leong Properties	Jun-03	Tan Sri Quek Leng Chan
215	Hume Cemboard	Jun-03	Tan Sri Quek Leng Chan
216	Johor Port	Dec-03	Datuk Mohd Taufik Abdullah
217	Kai Peng	Jun-03	Datuk Abu Talib Mohamed
218	Kejora Harta	Dec-03	Lim Wee Lin
219	Khind Holdings	Dec-03	Cheng King FA
220	Knusford	Dec-03	Lim Kang Swee
221	Kumpulan Jetson	Dec-03	Isnin Rahim
222	Lafarge Malayan Cement	Dec-03	Quah Thain Khan
223	Malton	Jun-03	Datuk Lim Siew Choon
224	Mamee-Double Decker (M)	Dec-03	Datuk Pang Chin Hin
225	NCB Holdings	Dec-03	Datuk Abdul Samad Mohamed @ Mohd Dom

DESIGNATION	DISCLOSED BAND/PAY (RM)	TOTAL DIRECTOR PAYOUT (RM)		NET PROFIT/(LOSS) (RM MIL)	TURNOVER (RM MIL)
		2003	2002		
Exe. Vice Chairman	800,001 - 1,100,000	2,340,000	3,367,224	16.7	386.3
Exe. Deputy Chairman	800,001 - 900,000	2,642,584	n.a.	15.7	86.9
MD	800,001 - 850,000	1,937,000	1,626,000	13.7	161.8
Exe. Chairman	800,001 - 850,000	1,549,360	1,267,440	66.9	430.7
CEO	800,001 - 850,000	3,770,000	1,243,000	42.4	349.8
Group MD/CEO	800,001 - 850,000 ¹⁰	2,552,339	2,260,000	116.5	728.5
President	800,001 - 850,000	2,535,775	2,133,112	94.5	431.5
Executive Director & CEO	800,001 - 850,000	1,008,862	2,621,147	18.1	412.5
MD	800,001 - 850,000	1,547,614	1,286,744	44.5	410.3
MD	800,001 - 850,000	1,793,141	621,298	14.8	298.2
Exe. Chairman	800,001 - 850,000	1,027,934	n.a.	1.9	15.2
President/CEO	800,001 - 850,000	1,087,956	1,201,475	(4.6)	39.8
MD	800,000 - 900,000	1,006,397	849,904	11.2	73.8
Exe. Chairman	800,000 - 850,000	1,455,352	1,305,450	22.5	229.0
MD	761,264	953,264	495,327	14.9	73.9
Exe. Vice Chairman	750,001 - 800,000	2,449,870	2,597,939	12.9	306.0
MD	750,001 - 800,000	4,109,363	4,417,807	262.4	5,075.7
CEO/MD	750,001 - 800,000	1,379,475	1,168,381	(5.7)	248.2
MD	750,001 - 800,000	1,491,679	1,822,750	35.7	93.5
CEO	750,001 - 800,000	2,690,326	3,188,952	(6.5)	166.0
Exe. Chairman	750,001 - 800,000	2,430,709	2,217,500	7.0	1,172.8
Exe. Chairman	750,001 - 800,000	2,269,000	2,120,834	69.3	229.2
Executive Director	750,001 - 800,000	1,277,291	1,518,845	205.9	2,597.5
MD	750,001 - 800,000	1,295,000	965,000	19.0	293.8
Exe. Chairman	750,001 - 800,000	2,651,656	2,716,024	0.4	121.6
MD	750,001 - 800,000	2,476,433	2,117,706	21.5	705.8
President/CEO	750,001 - 800,000	1,694,322	5,408,666	55.7	784.8
Group MD	750,001 - 800,000	1,294,000	1,311,000	1.0	96.1
Group MD	750,001 - 800,000	1,101,000	1,420,000	10.1	80.8
Exe. Chairman	750,001 - 800,000	2,875,000	1,708,000	38.6	404.5
Chairman	750,001 - 800,000	1,762,680	1,387,800	58.6	126.6
MD/Group CEO	750,001 - 800,000	964,650	880,026	22.5	715.2
MD	750,001 - 800,000	3,413,522	3,817,000	74.5	933.8
Group MD/CEO	750,001 - 800,000	2,871,091	2,015,992	4.4	161.6
Exe. Chairman	750,000 - 800,000	2,024,978	n.a.	(16.6)	29.5
CEO/MD	750,000 - 800,000	1,693,695	1,362,895	17.4	142.1
MD	731,600	843,100	693,200	(12.9)	74.9
Group MD/CEO	727,000	1,267,000	1,162,000	216.5	5,294.9
Executive Director	725,800	1,162,786	873,162	47.5	1,964.3
Exe. Chairman	701,000 - 800,000	1,751,377	1,001,185	9.0	176.2
Exe. Chairman	700,001 - 750,000	1,394,000	1,183,000	6.0	240.3
Group MD	700,001 - 750,000	1,269,786	1,212,040	11.0	166.3
Group MD	700,001 - 750,000	1,668,819	1,732,112	10.7	171.9
Chairman/Group CEO	700,001 - 750,000	1,331,948	1,203,450	17.3	201.6
Chairman	700,001 - 750,000	3,003,830	2,740,406	(12.1)	221.2
MD	700,001 - 750,000	4,346,000	2,100,556	147.5	550.4
Exe. Chairman/MD	700,001 - 750,000	980,000	1,077,998	4.0	95.5
MD	700,001 - 750,000	1,503,000	1,768,000	4.4	614.8
Chairman/President/CEO	700,001 - 750,000	829,603	724,412	(2.7)	47.8
MD/CEO	700,001 - 750,000	1,865,000	3,229,000	64.4	491.7
MD	700,001 - 750,000	1,984,039	1,586,683	(21.5)	83.3
MD	700,001 - 750,000	1,594,830	805,000	51.1	1,119.3
Exe. Vice-Chairman	700,001 - 750,000	2,334,839	2,100,364	13.1	132.4
Executive Director	700,001 - 750,000	1,102,000	1,017,000	0.6	98.6
MD/Group CEO	700,001 - 750,000	1,684,111	1,506,800	9.2	220.9
Chairman/MD	700,000 - 750,000	1,474,541	1,482,121	3.3	62.3
CEO	698,907	758,707	n.a.	14.0	162.6
MD	650,001 - 700,000 ¹¹	1,209,517	1,158,775	142.4	1,861.1
Chairman	650,001 - 700,000	1,203,000	1,620,000	323.7	2,298.7
Chairman/CEO	650,001 - 700,000	1,820,458	1,176,560	10.5	176.8
Group MD	650,001 - 700,000	1,840,000	1,741,000	12.5	71.5
Exe. Chairman/MD	650,001 - 700,000	1,273,540	n.a.	4.8	32.9
MD	650,001 - 700,000	3,634,000	3,842,000	241.8	1,469.7
Exe. Chairman	650,001 - 700,000	959,000	954,698	6.2	92.3
Exe. Chairman	650,001 - 700,000	807,195	782,068	200.4	111.9
Exe. Chairman	650,001 - 700,000	1,199,120	1,205,520	83.9	332.5
Exe. Chairman	650,001 - 700,000	1,571,452	1,380,810	3.1	130.3
Executive Director	650,001 - 700,000	1,420,000	1,139,000	(7.4)	147.3
Exe. Chairman	650,001 - 700,000	1,821,734	1,310,000	2.7	138.1
MD	650,001 - 700,000	1,295,844	716,394	10.7	124.7
Chairman, Executive Director	650,001 - 700,000	1,475,250	1,068,550	2.4	150.3
President/CEO	650,001 - 700,000	1,582,109	1,385,571	119.0	1,766.6
Exe. Chairman	650,001 - 700,000	1,545,606	650,000	23.2	165.6
Exe. Chairman	650,001 - 700,000	2,661,605	2,206,325	11.3	257.7
Group MD	650,001 - 700,000	1,186,000	843,000	91.8	755.6

Executive Compensation

RANK 2003	COMPANY	FINANCIAL YEAR-END	TOP EXECUTIVE
226	Petaling Garden	Dec-03	Ang Guan Seng
227	Pin-Wee Group	Dec-03	Siah Gim Eng
228	Sapura Telecommunications	Jan-03	Datuk Shahril Shamsuddin
229	Seni Jaya Corporation	Dec-03	Datuk Blace Teo @ Teo Swee Cheng
230	South Malaysia Industries	Dec-03	Leow Thang Fong
231	The Store Corporation	Mar-03	Datuk Tang Yeam Soon
232	Woodlandor Holdings	Dec-03	Mun See Fun
233	UAC	Dec-03	Li Heng Tiong @ Lee Heng Tiong
234	Tai Kwong Yokohama	Dec-03	Chow Siew Hon
235	London Biscuits	Jun-03	Datuk Liew Kuek Hin
236	FSBM Holdings	Dec-03	Datuk Tan Hock San @ Tan Hock Ming
237	NV Multi Corporation	Dec-03	Datuk Kong Hon Kong
238	Hap Seng Consolidated	Jan-03	David Park
239	Audrey International	Dec-03	Ng Chin Huat
240	Batu Kawan	Sep-03	Datuk Lee Han Hian
241	Cepatwawasan Group	Apr-03	Datuk Lo Fui Ming
242	DDB	Jun-03	Tay Thiam Song
243	EP Manufacturing	Dec-03	Hamidon Abdullah
244	Ken Holdings	Dec-03	Tan Boon Kang
245	Kossan Rubber Industries	Dec-03	Lim Kuang Sia
246	Kretam Holdings	Dec-03	Datuk Abd Aziz Sheikh Fadzir
247	Loh & Loh Corporation	Dec-03	Loh Kim Tai
248	MTD Capital	Mar-03	Datuk Nik Hussain Abdul Rahman
249	Oriental Interest	Jun-03	Datuk Thobrani Hanifi
250	Pembinaan Jayabumi (Sarawak)	Dec-03	Tan Sri Ahmad Johan
251	PLUS Expressways	Dec-03	Datuk Abdul Wahid Omar
252	Sime UEP Properties	Jun-03	Datuk Mohamed Haji Said
253	Tasek Corporation	Jun-03	Tan Sri Quek Leng Chan
254	Mercury Industries	Dec-03	Datuk Seri Peh Teck Quee
255	Asia Pacific Land	Dec-03	Low Gee Tat @ Gene Low
256	Shell Refining Company (Federation of Malaya)	Dec-03	Shahul Hamid Mohd Ismail
257	IJM Plantations	Dec-03	Velayuthan Tan Kim Song
258	KPJ Healthcare	Dec-03	Datin Paduka Siti Sa'diah Sh Bakir
259	Pacific & Orient	Sep-03	Chan Thye Seng
260	Tenaga Nasional	Aug-03	Datuk Pian Sukro
261	Advance Synergy Capital	Dec-03	Wong Joon Hian
262	Chang Huat Corporation	Jun-03	Lim Kai @ Lim See Khai
263	Dunham-Bush (M)	Dec-03	Yeo Sek Chiong
264	Eastern & Oriental	Mar-03	Datuk Tham Ka Hon
265	Fitters Holdings	Dec-03	Datuk Wong Swee Yee
266	Fututech	Dec-03	Tan Sri Nik Ibrahim Nik Kamil
267	Hai-Ho Enterprise	Apr-03	Tan Kai Hee
268	Ire-Tex Corporation	Dec-03	Dr Yap Tatt Keat Group
269	Kumpulan Emas	Jul-03	Datuk Teoh Seng Foo
270	Land & General	Dec-03	G Krishnan
271	Lay Hong	Mar-03	Yap Hoong Chai
272	Magni-Tech Industries	Apr-03	Tan Sri Tan Kok Ping
273	Malaysian Plantations	Mar-03	Wu Sor Hwa
274	Mieco Corporation	Dec-03	Datuk Yong Seng Yeow
275	NCK Corporation	Jun-03	Ng Choo Kwan
276	PJ Development Holdings	Jun-03	Datuk Dr Dzulkarnain Shafiee
277	Promet	Apr-03	Lee Keat Hin
278	Scientex Incorporated	Jul-03	Lim Teck Meng
279	Suremax	Aug-03	Goh Eng Hang
280	Thong Guan Industries	Dec-03	Ang Toon Cheng @ Ang Tong Sook
281	Tractors Malaysia Holding	Jun-03	Oh Teik Tatt
282	UEM Builders	Dec-03	Datuk Mohd Nor Idrus
283	YTL Land	Jun-03	Datuk Sulaiman Manan
284	Malaysian Mosaics	Dec-03	David Park
285	New Hoong Fatt Holdings	Dec-03	Kam Lang Fatt @ Kim Leng Fatt
286	Telekom Malaysia	Dec-03	Datuk Md Khir Abdul Rahman
287	Kulim Malaysia	Dec-03	Ahamad Mohamad
288	Vads	Dec-03	Yusof Ampuan Kechil
289	PLB Engineering	Aug-03	Datuk Ong Choo Hoon
290	PK Resources	Dec-03	Tan Sri Dr Gan Kong Seng
291	Industronics	Dec-03	Lim Jit Chow
292	Box-Pak (M)	Dec-03	Datuk Anthony See Teow Guan
293	Chin Teck Plantations	Aug-03	Goh Eng Chew
294	General Corporation	Jan-03	Tan Sri Low Keng Huat
295	Glenealy Plantations (Malaya)	Jun-03	Yaw Chee Ming
296	Glomac	Apr-03	Datuk Mohamed Mansor Fateh Din
297	Ingress Corporation	Jan-03	Rameli Musa
298	Ireka Corporation	Mar-03	Lai Siew Wah
299	Jaya Jusco Stores	Feb-03	Soichi Okazaki
300	Johore Tin	Dec-03	Edward Goh Swee Wang

DESIGNATION	DISCLOSED BAND/PAY (RM)	TOTAL DIRECTOR PAYOUT (RM)		NET PROFIT/(LOSS) (RM MIL)	TURNOVER (RM MIL)
		2003	2002		
MD	650,001 - 700,000	1,821,452	2,827,000	55.3	287.0
Exe. Chairman/MD	650,001 - 700,000	2,230,540	2,121,160	8.0	154.7
MD	650,001 - 700,000	1,176,000	560,052	(56.3)	642.0
MD	650,001 - 700,000	1,265,020	1,283,360	1.0	17.0
Executive Director	650,001 - 700,000	2,002,014	1,189,956	5.7	119.2
MD	650,000 - 700,000	1,922,000	1,450,750	20.9	1,144.1
Exe. Chairman	650,001 - 700,000	1,139,120	1,076,314	2.7	70.2
MD	621,111	821,111	736,360	33.2	184.3
MD	600,001 - 900,000	631,310	695,950	3.1	114.0
Exe. Chairman	600,001 - 750,000	1,830,000	1,037,200	8.9	53.0
Chairman/MD	600,001 - 700,000	1,275,828	1,333,465	(19.3)	50.1
MD	600,001 - 700,000	1,210,189	1,149,363	22.3	137.0
MD	600,000 - 650,000	1,096,000	7,362,000	114.7	875.0
MD	600,001 - 650,000	1,058,350	1,087,360	3.1	120.6
MD	600,001 - 650,000	1,334,000	1,087,000	191.5	153.8
MD	600,001 - 650,000	3,271,010	1,477,140	13.1	106.5
MD	600,001 - 650,000	1,823,605	n.a.	18.6	74.3
Exe. Chairman	600,001 - 650,000	1,054,385	683,000	11.8	228.2
MD	600,001 - 650,000	1,367,000	913,000	7.2	62.5
MD/CEO	600,001 - 650,000	2,656,320	2,112,125	16.7	102.0
Exe. Chairman	600,001 - 650,000	982,000	842,000	116.3	189.9
Exe. Vice Chairman	600,001 - 650,000	1,936,830	1,909,830	11.6	168.5
Group Exe. Chairman	600,001 - 650,000	1,196,000	n.a.	68.5	696.2
Exe. Chairman	600,001 - 650,000	1,753,000	1,487,000	18.5	102.1
Exe. Chairman	600,001 - 650,000	1,157,241	1,070,048	11.4	79.5
Exe. Vice Chairman	600,001 - 650,000	1,083,000	795,000	732.1	1,614.5
MD	600,001 - 650,000	1,320,000	1,270,000	135.4	496.5
Exe. Chairman	600,001 - 650,000	1,659,000	1,677,000	18.1	228.7
Exe. Vice Chairman	600,000 - 750,000	842,852	570,000	0.3	30.3
Exe. Chairman	600,000 - 650,000	1,758,203	2,387,760	17.7	240.3
MD	600,000 - 650,000	719,000	629,000	182.3	5,516.7
CEO/MD	596,000	741,000	n.a.	37.9	208.9
MD	592,000	1,323,000	1,076,000	29.0	518.2
CEO/MD	587,852	784,952	678,876	(2.2)	281.3
President/CEO	556,286	1,407,490	1,065,572	1,114.9	16,727.5
MD	550,001 - 600,000	1,255,506	1,245,967	2.6	14.7
Group Exe. Chairman	550,001 - 600,000	1,120,189	1,041,383	(3.5)	83.1
MD	550,001 - 600,000	952,000	899,000	(40.9)	369.1
MD	550,001 - 600,000	1,020,000	1,285,000	(32.3)	35.6
MD	550,001 - 600,000	1,393,226	1,330,868	6.3	116.4
Exe. Chairman	550,001 - 600,000	1,571,292	1,046,650	3.1	83.8
MD	550,001 - 600,000	1,382,344	964,806	1.0	88.9
MD	550,001 - 600,000	688,636	n.a.	2.6	65.3
Exe. Chairman	550,001 - 600,000	1,555,079	1,395,437	17.6	287.2
MD	550,001 - 600,000	1,170,000	1,258,000	6.7	253.4
Exe. Chairman/Group MD	550,001 - 600,000	1,354,247	1,214,335	1.1	97.0
Exe. Chairman	550,001 - 600,000	1,981,578	1,729,000	5.9	85.8
Executive Director	550,001 - 600,000	942,000	1,188,000	162.7	2,522.2
Executive Director	550,001 - 600,000	1,280,000	899,000	31.8	185.8
Exe. Chairman	550,001 - 600,000	2,054,454	870,775	(80.5)	362.0
Exe. Chairman	550,001 - 600,000	1,828,678	1,685,166	(2.0)	285.6
Acting MD	550,001 - 600,000	1,324,332	1,425,257	(89.5)	44.6
Exe. Deputy Chairman	550,001 - 600,000	1,341,002	1,033,000	3.6	253.2
MD	550,001 - 600,000	1,140,740	1,231,128	(11.3)	45.9
Chairman	550,001 - 600,000	1,937,732	1,785,520	21.7	230.5
MD	550,001 - 600,000	1,100,000	1,100,000	67.0	1,443.3
MD	550,001 - 600,000	1,212,100	877,900	40.0	391.1
Chairman	550,001 - 600,000	1,154,680	1,262,000	21.0	53.5
MD	550,000 & Above	3,117,000	3,013,000	164.3	1,127.6
Chairman/MD	550,000 - 600,000	1,693,931	1,490,000	15.8	130.0
Chief Executive	529,148	2,305,840	1,672,860	1,390.4	11,883.5
MD	525,498	1,110,237	1,074,776	105.2	1,084.6
Acting CEO	514,757	686,582	400,638	10.6	152.8
Group Exe. Chairman	500,001 & Above	1,511,653	1,394,878	1.4	173.4
Exe. Chairman	500,001 - 1,000,000	2,591,200	2,461,530	(12.1)	334.7
MD	500,001 - 600,000	1,246,586	1,122,815	4.2	87.2
MD	500,001 - 550,000	1,202,301	1,221,456	5.0	46.2
Exe. Chairman	500,001 - 550,000	1,301,254	1,058,375	43.9	106.3
Exe. Deputy Chairman	500,001 - 550,000	1,678,000	1,382,000	(3.7)	151.4
Executive Director	500,001 - 550,000	1,117,000	783,000	21.4	92.2
Group Chairman	500,001 - 550,000	1,437,600	1,548,575	29.5	212.6
Exe. Vice Chairman	500,001 - 550,000	1,696,619	1,593,298	20.4	172.9
MD	500,001 - 550,000	2,428,000	2,411,000	7.2	317.0
MD	500,001 - 550,000	2,182,060	1,947,666	60.3	1,369.5
MD	500,001 - 550,000	1,494,332	n.a.	8.4	88.8

Executive Compensation

RANK 2003	COMPANY	FINANCIAL YEAR-END	TOP EXECUTIVE
301	Leader Steel Holdings	Dec-03	Goh Cheng Huat Group
302	Malaysia Packaging Industry	Dec-03	Kazumitsu Tanabe
303	Nexnews	Dec-03	Tong Kooi Ong
304	Palmco Holdings	Jun-03	Tan Sri Lee Shin Cheng
305	Pan Malaysia Capital	Dec-03	Khet Kok Yin
306	Pan Malaysia Holdings	Dec-03	Khet Kok Yin
307	Patimas Computers	Dec-03	Mazlan Muhamed
308	Pelangi	Mar-03	Goon Swee Kheong
309	Pintaras Jaya	Jun-03	Chiu Hong Keong Exe.
310	Prestar Resources	Dec-03	Toh Yew Keat
311	Reliance Pacific	Mar-03	Datuk Gan Eng Kwong
312	Sarawak Concrete Industries	Dec-03	Zainal Abidin Ahmad
313	SHH Resources Holdings	Jun-03	Datuk Teo Wee Cheng
314	Siah Brothers Corporation	Mar-03	Sia Kwee Mow @ Sia Hok Chai
315	Tenggara Oil	Jan-03	Datuk Dr Kamal Salih
316	The Ayer Hitam Planting Syndicate	Mar-03	Lim Yee Bee
317	The New Straits Times Press (M)	Dec-03	Syed Faisal Albar Syed A.R Albar
318	White Horse	Dec-03	Liao Yuan Shun
319	Pharmaniaga	Dec-03	Azhar Hussain
320	TH Group	Dec-03	Lei Lin Thai
321	United U-Li Corporation	Dec-03	Lee Yoon Wah
322	APL Industries	Jun-03	Lee Son Hong
323	Habib Corporaton	Dec-03	Meer Sadik Habib Mohamed
324	Jerneh Asia	Dec-03	Tan Chiew Lin
325	Dataprep Holdings	Mar-03	Datuk Lim Chee Wah
326	Kinta Kellas Public Limited Company	Dec-03	Suhaimi Halim
327	Country Heights Holdings	Dec-03	Tan Sri Lee Kim Yew
328	Amsteel Corporation	Jun-03	Pee Kang Seng @ Lim Kang Seng
329	Rohas-Euco Industries	Dec-03	George Sia Bun Chun
330	Pulera Capital	May-03	Datuk Jamil Bidin
331	Baneng Holdings	Dec-03	Lim Choon Hiok
332	A&M Realty	Dec-03	Datuk Ir Ng Boon Thong @ Ng Thian Hock
333	Aluminium Company of Malaysia	Dec-03	Chan Kok Heng
334	Astral Asia	Dec-03	Tan Sri Husein Ahmad
335	Autoair Holdings	Jun-03	Yeaw Kok Sing
336	D'Nonce Technology	Aug-03	Goh Hong Lim
337	Eng Kah Corporation	Dec-03	Ewe Eng Kah
338	EOX Group	Sep-03	Richard Wee Liang Huat @ Richard Wee Liang Chiat
339	Faber Group	Dec-03	Noorizah Abd Hamid
340	Gadang Holdings	May-03	Datuk Kok Onn
341	Gopeng	Dec-03	Datuk Mohamed Hamdan Hazizi
342	Ho Hup Construction Company	Dec-03	Datuk Low Tuck Choy
343	Jaya Tiasa Holdings	Apr-03	Tiong Chiong Hoo
344	Jotech Holdings	Dec-03	Lim Siok Hui
345	KAF Seagroatt & Campbell	Mar-03	Datuk Ahmad Kadis
346	KBES	Dec-03	Lau Chan Seng
347	KUB Holdings	Dec-03	Che Khalib Mohamad Noh
348	Lingui Developments	Jun-03	Yaw Chee Ming
349	Mah Sing Group	Dec-03	Datuk Dr Leong Hoy Kum
350	OKA Corporation	Mar-03	Ong Koon Ang
351	Ornapaper	Dec-03	Datuk Dr Ting Chung Cheng
352	P.I.E. Industrial	Dec-03	Mui Chung Meng
353	Pilecon Engineering	Dec-03	Tan Hock Keng
354	SEG International	Dec-03	Datuk Patrick Teoh Seng Foo
355	Seloga Holdings	Dec-03	Noel John
356	SHL Consolidated	Mar-03	Datuk Yap Telong Choon
357	Sinmah Resources	Jan-03	Fong Kok Yong
358	South Peninsular Industries	Mar-03	Tan Sri Azman Hashim
359	SPMC Corporation	Jan-03	Ibrahim Hussain
360	Super Enterprise Holdings	Mar-03	Goh Jui Leang
361	Trenergy (M)	Dec-03	Datuk Abdul Azim Mohd Zabidi
362	United Malayan Land	Dec-03	Datuk Ng Eng Tee
363	W.T.K. Holdings	Dec-03	Datuk Wong Kie Nai
364	Paos Holdings	May-03	Datuk Lim Tong Yong @ Lim Tong Yaim
365	Ekran	Jun-03	Tan Sri Ting Pek Khing
366	Eminvest Bhd	Dec-03	Datuk Lau Bong Wong
367	Per maju Industries	Dec-03	Datuk Lim Yen Ngiap
368	Polymate Holdings	Sep-03	Datuk Tio Sian Pah
369	SKP Resources	Mar-03	Datuk Gan Kim Huat
370	Mesiniaga	Dec-03	Wan Mohamed Fusil Wan Mahmood
371	George Town Holdings	Sep-03	Azimuddin Ab Ghani
372	Anson Perdana	Aug-03	Soo Suat Swon
373	MWE Holdings	Dec-03	Tang King Hua
374	Sunchirin Industries (M)	Dec-03	Masahito Hirashi

DESIGNATION	DISCLOSED BAND/PAY (RM)	TOTAL DIRECTOR PAYOUT (RM)		NET PROFIT/(LOSS) (RM MIL)	TURNOVER (RM MIL)
		2003	2002		
MD	500,001 - 550,000	781,028	692,095	12.3	105.3
MB	500,001 - 550,000	1,388,538	1,442,396	0.2	58.1
Deputy Chairman/CEO	500,001 - 550,000	1,476,138	1,199,950	(2.6)	14.9
Exe. Chairman	500,001 - 550,000	2,057,000	1,447,000	136.2	1,108.9
MD	500,001 - 550,000	667,460	281,000	9.0	56.9
MD	500,001 - 550,000	949,160	394,126	2.9	88.6
Exe. Chairman	500,001 - 550,000	2,131,930	2,495,000	2.8	326.9
Group MD	500,001 - 550,000	1,017,000	1,654,000	35.6	171.6
Chairman/MD	500,001 - 550,000	1,381,701	866,680	9.5	74.3
Group Exe. Chairman	500,001 - 550,000	2,304,000	1,850,000	11.4	345.4
Chairman	500,001 - 550,000	2,633,921	1,223,400	(11.7)	363.6
MD	500,001 - 550,000	859,466	701,217	0.4	20.2
MD	500,001 - 550,000	1,221,807	1,113,895	0.5	139.7
Exe. Chairman	500,001 - 550,000	836,325	672,375	2.0	72.9
Exe. Chairman	500,001 - 550,000	1,156,716	1,112,390	(14.2)	38.6
Chairman	500,001 - 550,000	1,113,000	789,034	9.4	12.0
CEO	500,001 - 550,000 ²	1,794,854	1,099,400	(137.9)	1,188.6
Exe. Chairman/MD	500,001 - 550,000	3,394,000	2,239,000	43.9	326.2
MD	500,000 & Above	1,203,488	1,401,301	40.8	633.2
Group MD	500,000 - 700,000	1,621,228	880,880	5.8	291.6
Group MD/CEO	500,000 - 600,000	1,909,500	1,584,000	10.1	59.5
CEO	500,000 - 550,000	757,000	749,000	4.0	144.8
MD	500,000 - 550,000	667,800	582,000	3.0	117.0
Executive Director	50,001 - 600,000	704,000	1,036,000	23.4	178.0
CEO	50,001 - 500,000	2,433,000	2,225,000	(33.9)	98.0
Group MD	495,521	1,089,558	1,486,492	46.1	413.4
MD	494,400	1,443,697	2,573,250	12.4	362.3
MD	480,800	892,975	871,500	721.9	4,674.5
MD	472,664	600,164	670,874	8.7	106.8
CEO/MD	454,927	933,000	570,000	(21.1)	104.5
MD	450,001 - 650,000	1,311,000	1,951,000	2.6	275.9
Exe. Chairman	450,001 - 500,000	1,276,000	1,537,000	2.5	106.3
MD	450,001 - 500,000	1,779,000	1,166,000	(7.6)	219.8
Exe. Chairman	450,001 - 500,000	942,218	795,839	(40.9)	99.8
Group MD	450,001 - 500,000	1,213,000	1,408,000	0.2	33.2
MD	450,001 - 500,000	1,407,000	1,717,258	(6.6)	135.7
Exe. Chairman/MD	450,001 - 500,000	680,667	633,695	10.3	54.9
Group MD	450,001 - 500,000	1,156,148	927,976	15.0	342.1
MD	450,001 - 500,000	1,119,000	1,556,326	(468.8)	570.5
MD/CEO	450,001 - 500,000	1,291,120	1,105,110	(3.0)	138.0
Exe. Chairman	450,001 - 500,000	1,789,500	1,302,100	(11.8)	56.9
MD	450,001 - 500,000	1,291,000	1,414,000	(6.7)	219.6
MD	450,001 - 500,000	806,000	715,220	58.6	586.0
CEO	450,001 - 500,000	1,746,000	1,455,000	8.3	121.5
Chairman/MD	450,001 - 500,000	513,200	531,400	9.4	31.7
MD	450,001 - 500,000	783,970	n.a.	5.6	63.2
MD/Chief Executive	450,001 - 500,000	1,134,576	1,179,000	(29.6)	625.3
MD	450,001 - 500,000	967,000	738,000	12.6	983.0
MD	450,001 - 500,000	998,911	1,214,459	14.7	217.1
Group MD	450,001 - 500,000	908,000	55,490	8.3	41.5
MD	450,001 - 500,000	864,000	69,252	8.1	123.0
MD	450,001 - 500,000	959,017	1,102,081	7.3	124.3
Exe. Chairman	450,001 - 500,000	1,784,135	1,656,805	(139.6)	131.9
President/CEO	450,001 - 500,000	952,000	655,720	14.4	99.1
Group MD	450,001 - 500,000	890,000	1,543,000	(9.9)	74.5
Executive Director	450,001 - 500,000	1,142,100	1,082,118	12.9	233.3
MD	450,001 - 500,000	2,618,000	2,430,000	(6.7)	303.7
Non-Exe. Chairman	450,001 - 500,000 ³	607,566	766,000	8.6	57.5
MD	450,001 - 500,000	1,327,266	1,024,400	6	240.2
Group MD/Group CEO	450,001 - 500,000	2,077,489	1,707,515	(2.4)	80.9
Exe. Vice Chairman	450,001 - 500,000	737,693	411,628	16.3	362.4
Joint Exe. Deputy Chairman	450,001 - 500,000	970,750	1,218,365	14.2	114.0
CEO	450,001 - 500,000	833,000	702,000	43.9	565.1
Exe. Chairman	450,000 - 600,000	1,001,056	1,105,077	6.4	375.7
Exe. Chairman	450,000 - 500,000	1,498,220	2,882,320	(23.4)	159.6
Exe. Chairman/MD	450,000 - 500,000	946,000	679,000	8.8	244.3
MD	450,000 - 500,000	1,133,000	1,070,000	(10.0)	84.5
Exe. Chairman	450,000 - 500,000	1,114,740	n.a.	11.5	139.0
Exec Chairman/MD	450,000 - 500,000	1,055,000	n.a.	3.0	18.1
CEO	450,000 - 499,999	1,101,867	1,203,565	18.6	270.7
Executive Director	401,000 - 450,000	547,000	600,000	(44.4)	393.4
Executive Director	400,001 - 950,000	1,267,797	3,110,603	(415.5)	13.6
MD	400,001 - 500,000	1,142,204	1,270,890	8.4	572.5
Exe. Chairman	400,001 - 500,000	1,175,000	683,000	3.6	91.6

Executive Compensation

RANK
2003

COMPANY

FINANCIAL
YEAR-END

TOP EXECUTIVE

RANK 2003	COMPANY	FINANCIAL YEAR-END	TOP EXECUTIVE
375	Tiong Nam Transport Holdings	Mar-03	Datuk Wan Abdul Razak Muda
376	Advanced Packaging Technology	Dec-03	Tjin Kiat @ Tan Cheng Keat
377	Asas Dunia	Dec-03	Tony Chan Leong Foon
378	BIMB Holdings	Jun-03	Datuk Mohd Yusoff Nasir
379	Bina Puri Holdings	Dec-03	Datuk Mohamed Faisal Ibrahim
380	Bintulu Port Holdings	Dec-03	Datuk Awangku Abdul Malit @ Awangku Malyx Pengiran Mahran
381	Bonia Corporation	Jun-03	Chiang Sang Sem
382	BTM Resources	Dec-03	Datuk Seri Yusof Biji Sura @ Mohamed
383	Chin Well Holdings	May-03	Tsai Yung Chuan
384	GPA Holdings	Mar-03	Lee Kok Yong
385	Hexagon Holdings	Mar-03	Jason Tan Beng Wan
386	Hexza Corporation	Jan-03	Foong Weng Sum
387	Hing Yiap Knitting Industries	Jun-03	Chi Oi Meng
388	HLG Capital	Jun-03	Tan Sri Quek Leng Chan
389	Kejuruteraan Samudra Timur	Dec-03	Mohammad Ayob
390	Killinghall (M)	Dec-03	Datuk Tan Teong Hean
391	Latitude Tree Holdings	Jun-03	Lin Tzu-Keng
392	LKT Industrial	Dec-03	Loh Khee Lian
393	Mechmar Corporation	Dec-03	Datuk Tan Kean Wan
394	MinHo (M)	Dec-03	Datuk Lim Keng An
395	Mulpha International	Dec-03	Lee Seng Huang
396	Parade Season	Dec-03	Lam Chuan Lim
397	Petra Perdana	Dec-03	Tengku Datuk Ibrahim Petra Tengku Indra Petra
398	Prinsiptek Corporation	Dec-03	Datuk Foo Chu Jong
399	Pulai Spring	Dec-03	Datuk Chua Jui Leng
400	Ramatex	Dec-03	Ma Wong Ching
401	Sapura Motors	Jan-03	Md Shah Hussin
402	Selangor Properties	Oct-03	Wen Chiu Chi
403	Setegap	Dec-03	Chong Chee Huat
404	Silver Bird Group	Oct-03	Datuk Jackson Tan Han Kook
405	STS Tecnic	Dec-03	Tan Hiok Tong
406	Suria Capital Holdings	Dec-03	Datuk Ismail Awang Besar
407	Tong Herr Resources	Dec-03	Tsai Ming Ti
408	Tru-Tech Holdings	Dec-03	Tan Kim Heng
409	Uniphoenix Corporation	Jun-03	Datuk Jaafar Abu Bakar
410	Xian Leng Holdings	Dec-03	Ng Huan Tong
411	Yee Lee Corporation	Dec-03	Lim A Heng @ Lim Kok Cheong
412	Malaysian National Reinsurance	Mar-03	Anuar Mohd Hassan
413	Malaysia Airports Holdings	Dec-03	Datuk Bashir Ahmad Abdul Majid
414	Chuan Huat Resources	Dec-03	Datuk Lim Khoon Heng
415	Dutch Lady Milk Industries	Dec-03	Cornelis H.M. Ruijgrok
416	Pembinaan Limbongan Setia	Mar-03	Johar Salim Yahaya
417	Projek Penyelenggaraan Lebuhraya	Dec-03	Syed A Hamid Syed A Rahman
418	Saujana Consolidated	Dec-03	Abu Bakar Mohd Nor
419	EPE Power Corporation	Dec-03	Abdul Latif Mahamud
420	Asian Pac Holdings	Mar-03	Datuk Mustapha Buang
421	TDM	Dec-03	Datuk Awi @ Alwi Said
422	Cement Industries of Malaysia	Dec-03	Datuk Rosli Sharif
423	Perusahaan Sadur Timah Malaysia	Mar-03	Hiroshi Kume
424	Ajinomoto	Mar-03	Takashi Imai
425	Aokam Perdana	Jun-03	Tee Choon Hwa
426	Astino	Jul-03	Ng Back Teng
427	Bell & Order	Dec-03	Foong Yeap
428	Bertam Alliance	Dec-03	Ng Sing Hwa
429	CB Industrial Product Holding	Dec-03	Lim Chai Beng
430	Chin Foh	Jan-03	Kuan Shin @ Kuan Nyong Hin
431	Consolidated Farms	Jan-03	Wang Hung Kow
432	Dalbochi Plastic and Packaging Industry	Dec-03	Yong Jaw Teck
433	EON Capital	Dec-03	Tan Sri Mohd Saleh Sulong
434	Esso Malaysia	Dec-03	Robert Fisher
435	EUPE Corporation	Feb-03	Datuk Tajudin Hashim
436	Eurospan Holdings	May-03	Guan Kok Beng
437	Furqan Business Organisation	Dec-03	Datuk Faruk Othman
438	HPI Resources	May-03	Chan Chao Sing
439	Hua Yang	Mar-03	Chor Eng Choon
440	Hwa Tai Industries	Dec-03	Lee Thye @ Lee Chool Yoke
441	Hyundai-Berjaya Corporation	Apr-03	Datuk Wan Lokman Wan Ibrahim
442	Intan Utilities	Jul-03	Low Ah Ha
443	Integrated Logistics	Dec-03	Datuk Yasuo Takahashi
444	John Master Industries	Mar-03	Ho Chin Hou
445	Johore Tenggara Oil Palm	Dec-03	Lim Edin Nom
446	Kemayan Corporation	May-03	Datuk Rickie Tang Yong Kiat
447	Kimble Corporation	Dec-03	Datuk Yap Yao Bor Bin
448	Konsortium Logistik	Dec-03	Mirzan Mahathir

DESIGNATION	DISCLOSED BAND/PAY (RM)	TOTAL DIRECTOR PAYOUT (RM)		NET PROFIT/(LOSS) (RM MIL)	TURNOVER (RM MIL)
		2003	2002		
Exe. Chairman/MD	400,001 - 500,000	1,274,750	1,023,000	5.3	163.2
MD	400,001 - 450,000	743,964	749,207	3.1	22.9
Exe. Chairman	400,001 - 450,000	1,049,775	783,467	12.7	44.8
Chairman	400,001 - 450,000	1,110,000	1,199,000	92.2	626.8
Exe. Chairman	400,001 - 450,000	1,566,000	1,248,000	4.1	431.5
MD	400,001 - 450,000	753,012	620,417	90.6	323.6
Exe. Chairman	400,001 - 450,000	1,456,000	1,686,000	2.3	121.3
Exe. Chairman	400,001 - 450,000	1,026,060	1,027,680	(3.8)	27.2
MD	400,001 - 450,000	752,000	606,825	21.0	193.3
MD	400,001 - 450,000	604,000	576,000	5.5	67.5
Group CEO	400,001 - 450,000	2,166,300	2,032,500	(15.1)	100.8
Chairman/Group CEO	400,001 - 450,000	788,000	790,000	4.8	117.6
Exe. Deputy Chairman	400,001 - 450,000	1,216,397	1,103,955	5.2	116.0
Chairman	400,001 - 450,000	1,976,000	1,289,609	(29.9)	52.5
MD	400,001 - 450,000	1,403,000	n.a.	7.9	26.6
Director	400,001 - 450,000	445,000	472,421	56.8	-
MD	400,001 - 450,000	725,000	714,000	7.9	185.8
Exe. Chairman	400,001 - 450,000	889,070	879,757	(6.0)	68.8
Group Exe. Chairman	400,001 - 450,000	2,386,531	n.a.	31.9	428.5
MD	400,001 - 450,000	1,270,000	1,302,000	(33.7)	306.0
Exe. Chairman	400,001 - 450,000	1,109,000	1,561,000	77.2	1,006.8
MD	400,001 - 450,000	533,000	n.a.	5.3	74.5
Exe. Chairman/CEO	400,001 - 450,000	578,330	546,946	10.5	203.7
MD	400,001 - 450,000	1,025,666	n.a.	5.9	185.6
MD	400,001 - 450,000	1,578,100	1,238,640	1.0	46.7
MD	400,001 - 450,000	2,015,000	2,127,000	83.5	981.6
MD	400,001 - 450,000	868,109	609,702	11.0	120.1
MD	400,001 - 450,000	525,260	462,440	89.1	235.3
MD	400,001 - 450,000	1,202,200	1,180,000	(30.3)	155.3
Group MD	400,001 - 450,000	857,000	426,000	10.1	51.8
Group MD	400,001 - 450,000	1,134,069	1,053,902	0.4	74.6
MD	400,001 - 450,000	1,052,284	915,000	22.4	11.6
MD	400,001 - 450,000	773,000	598,052	19.8	135.6
MD	400,001 - 450,000	1,153,000	976,000	(60.6)	345.3
President/CEO	400,001 - 450,000	781,000	923,000	(12.0)	24.1
MD	400,001 - 450,000	1,533,127	1,464,660	16.6	47.4
Deputy Chairman/Group MD	400,001 - 450,000	1,137,000	965,000	2.2	282.6
MD	400,000 & Above	1,211,000	937,000	70.2	843.2
MD	400,000 - 450,001	1,453,022	1,374,000	84.6	894.0
CEO/Group MD	400,000 - 450,000	1,150,140	1,349,454	(0.7)	426.0
MD	400,000 - 450,000	507,561	482,660	15.5	375.8
Exe. Chairman/MD	400,000 - 450,000	692,529	676,060	4.0	95.7
MD	391,512	721,762	725,918	33.4	257.7
MD	390,300	744,550	648,200	0.9	76.5
CEO	385,970	729,720	811,170	(2.4)	90.3
MD	376,000	1,250,000	1,221,554	(33.7)	104.6
Executive Director	367,000	597,000	522,000	14.9	245.8
MD	350,001 - 600,000	738,830	753,480	19.0	571.6
MD	350,001 - 500,000	1,722,000	1,193,000	15.3	276.0
CEO/MD	350,001 - 400,000	2,064,000	2,921,000	(12.1)	151.8
MD	350,001 - 400,000	630,000	704,000	(13.0)	8.1
Exe. Chairman/MD	350,001 - 400,000	1,096,095	n.a.	6.7	158.4
MD	350,001 - 400,000	834,024	848,162	(4.1)	10.4
Exe. Chairman	350,001 - 400,000	849,560	276,167	(7.4)	65.1
MD	350,001 - 400,000	948,376	897,432	14.1	151.9
Exe. Chairman	350,001 - 400,000	1,464,868	1,340,056	(40.8)	321.7
Deputy Chairman	350,001 - 400,000	1,091,200	1,162,000	(6.1)	60.1
MD	350,001 - 400,000	1,984,000	n.a.	9.7	128.7
Chairman	350,001 - 400,000	1,337,000	1,149,000	328.4	1,677.4
Chairman	350,001 - 400,000	1,257,125	1,163,574	57.0	4,798.2
Exe. Chairman	350,001 - 400,000	898,414	828,826	7.5	60.4
Chairman/MD	350,001 - 400,000	1,072,600	117,000	(988.7)	32.9
Exe. Chairman	350,001 - 400,000	792,695	n.a.	5.1	60.2
Exe. Chairman	350,001 - 400,000	733,000	1,014,000	(4.3)	143.8
CEO	350,001 - 400,000	1,077,396	971,388	18.1	109.1
Executive Director	350,001 - 400,000	1,218,000	1,524,557	(1.9)	93.5
Executive Director	350,001 - 400,000	1,035,453	482,190	(62.2)	102.7
Executive Director	350,001 - 400,000	415,000	680,000	6.4	78.7
Exec Chairman	350,001 - 400,000	1,877,868	1,927,406	4.3	172.2
MD	350,001 - 400,000	702,000	712,000	6.8	63.5
Executive Director	350,001 - 400,000	499,305	420,000	9.2	79.2
President/CEO	350,001 - 400,000	829,000	1,044,000	(225.0)	31.4
Group MD	350,001 - 400,000	896,000	836,000	13.4	175.1
Exe. Chairman/President	350,001 - 400,000	870,150	791,800	(38.2)	219.4

Executive Compensation

RANK 2003	COMPANY	FINANCIAL YEAR-END	TOP EXECUTIVE
522	Spritzer	May-03	Lim Kok Boon
523	Tanah Emas Corporation	Jun-03	Yap Kiew
524	Toyochem Corporation	Dec-03	Mamoru Sasajima
525	Uda Holdings	Dec-03	Datuk Zahari Omar
526	Utama Banking Group	Dec-03	Datuk Paduka Nik Hashim Nik Yusoff
527	Wong Engineering Corporation	Oct-03	Wong Kem Woh Group
528	WWE Holdings	Sep-03	Tan Sri Rozali Ismail
529	Yikon Corporation	Oct-03	Chin Kok On
530	Golden Plus Holdings	Dec-03	Peter Loh Chee Khen
531	Oriental Food Industries	Mar-03	Son Chen Chuan
532	Sin Heng Chan (Malaya)	Dec-03	Datuk Choo Keng Weng
533	Hiap Teck Venture	Jul-03	Kua Hock Lai
534	Sarawak Oil Palms	Dec-03	Datuk Ling Chiong Ho
535	Suiwah Corporation	May-03	Datuk Hwang Thean Long
536	Keik Seng (M)	Dec-03	Ho Kian Guan
537	Pasdec Holdings	Dec-03	Datuk Hamdan Jaafar
538	Multi-Code Electronics	Jul-03	Goh Tong Huat
539	Pica (M) Corporation	Dec-03	Datuk Ngu Tieng Ung
540	Oicorp	Dec-03	Sunny Ng Huat Tian
541	Watta	Sep-03	Lee Foo San
542	Brie-Tech	Dec-03	Pang Wee See
543	FTEC Resources	Dec-03	Kenneth Vun @ Vun Yun Liun
544	Metal Reclamation	Jun-03	Lim Sheng Seaw @ Lim Cheng Fie
545	Malaysia Pacific Land	Jun-03	Tun Abdul Hamid Omar
546	Ayer Hitam Tin Dredging (M)	Jun-03	Chow Yeon Loong @ Chow Yoon Loong
547	Malaysian Industrial Development Finance	Dec-03	Datuk Mohd Sallehuddin Othman
548	Tien Wah Press Holdings	Dec-03	Raymond Chan Fook Kong

Explanations & Footnotes

- MD - Managing Director
 CEO - Chief Executive Officer
 Exe. - Executive
 Dep. - Deputy
 n.a. - Not available, as some of these companies may not have made it to the list last year.

- 1 Paid to a director who had resigned.
- 2 Paid to a director who had resigned.
- 3 Including retirement benefits payable to the retired MD.
- 4 The aggregate remuneration is inclusive of remuneration paid or payable to the directors of the company and its four listed subsidiaries and the four months pro-rated remuneration paid by the then subsidiary, Berjaya Sports Toto Bhd.
- 5 Paid to a director who had resigned.
- 6 Includes a one-off gratuity payment.
- 7 Inclusive of a director who had resigned.
- 8 Paid to a director who had retired.
- 9 Paid to a director who had resigned.
- 10 The figures stated are for the 16 months ended Dec 31, 2003.
- 11 Paid to an executive director whose services have ended.
- 12 The figures stated are for the 16 months ended Dec 31, 2003.
- 13 The disclosed band refers to the remuneration of a non-executive director.
- 14 The figures stated are for the 16 months ended Jan 31, 2003.
- 15 The disclosed band refers to the remuneration of a non-executive director.
- 16 The figures stated are for the eight months ended Dec 31, 2003.

DESIGNATION	DISCLOSED BAND/PAY (RM)	TOTAL DIRECTOR PAYOUT (RM)		NET PROFIT/(LOSS) (RM MIL)	TURNOVER (RM MIL)
		2003	2002		
MD	300,001 - 350,000	881,000	793,000	3.8	54.7
Exe. Chairman	300,001 - 350,000	1,705,093	737,340	(2.0)	76.8
MD	300,001 - 350,000	1,786,823	1,736,717	13.2	145.1
MD	300,001 - 350,000	910,287	731,400	(9.8)	442.3
Chairman	300,001 - 350,000	480,000	840,000	(25.8)	45.5
Exe. Chairman	300,001 - 350,000	1,093,230	1,053,797	1.8	111.7
Exe. Chairman	300,001 - 350,000	1,150,864	1,295,404	(12.2)	14.3
MD	300,001 - 350,000	615,464	652,837	1.9	57.0
MD	300,000 & Above	1,014,000	1,029,000	(13.4)	196.3
MD	300,000 & Above	1,514,218	1,081,870	8.4	77.4
MD	300,000 & Above	941,000	n.a.	(6.5)	50.4
MD	300,000 - 350,000	960,956	712,555	20.6	483.0
Group Exe. Chairman	300,000 - 350,000	592,000	147,000	43.0	105.4
MD	300,000 - 350,000	814,694	506,526	8.2	303.6
MD	250,001 & Above	3,301,000	3,301,000	29.6	699.5
Group MD	250,001 - 350,000	782,750	688,995	1.7	42.1
MD	250,000 & Above	1,108,855	948,987	6.7	53.3
President/CEO	250,000 - 600,000	1,051,418	905,000	(31.8)	1.2
MD	200,001 - 500,000	956,227	n.a.	(25.6)	121.1
Group Exe. Chairman	200,001 - 350,000	1,711,326	1,512,162	1.9	91.2
Exe. Chairman	200,000 & Above	605,844	625,730	2,877.6	16,958.0
MD	200,000 & Above	584,000	279,000	3.2	105.0
MD	200,000 & Above	894,000	1,254,000	(27.4)	131.0
Chairman	150,001 - 650,000	852,055	916,633	(19.8)	38.4
Executive Director	150,001 - 330,000	604,994	751,058	(8.7)	6.0
Executive Director	101,000 - 500,000 ¹⁶	1,152,559	1,296,520	104.7	262.0
MD	1 - 460,000	715,498	641,983	11.9	120.8