



**RECODA**  
REGIONAL CORRIDOR  
DEVELOPMENT AUTHORITY

[www.recoda.com.my](http://www.recoda.com.my)

# ANNUAL REPORT 2017

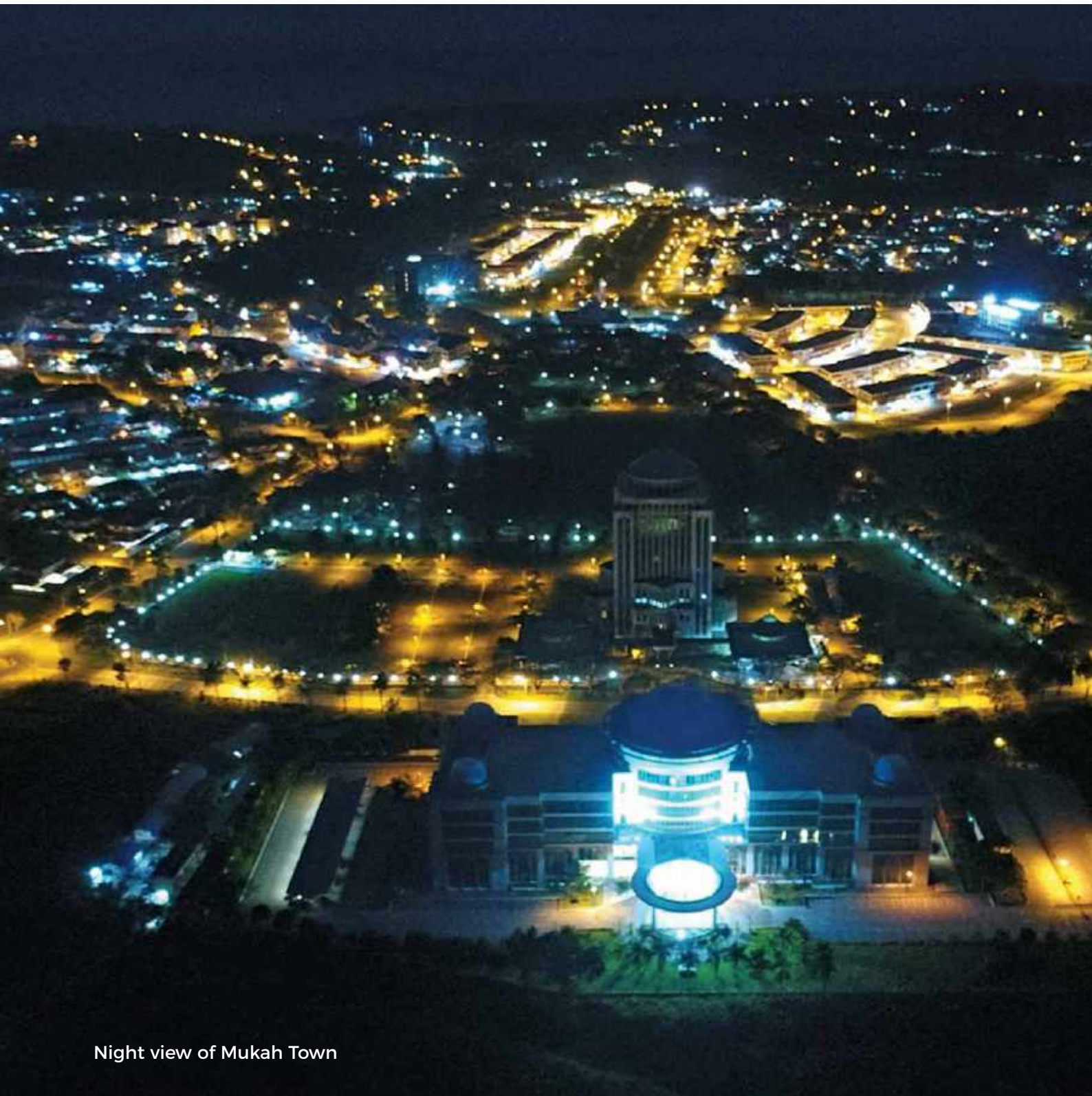




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Night view of Mukah Town



## INTRODUCTION



## Roles of RECODA



- To set strategic direction for the development of SCORE.
- As a One-Stop Centre to promote, facilitate, co-ordinate and monitor investment activities in SCORE.
- To design and review incentive schemes to entice investors to invest in SCORE.
- To plan, execute and monitor development programmes and projects in SCORE.
- To facilitate sufficient supply of skilled workforce in SCORE.
- To plan, develop and manage industrial parks, infrastructures, amenities and other services in SCORE.



## Strategic Objectives of RECODA in the Development of Sarawak

### PRIVATE INVESTMENT

- To secure **RM270 billion** private investment **by 2030**.

### PUBLIC INVESTMENT

- To secure **RM64 billion** public investment **by 2030**.

### JOBS CREATION

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

### INVESTOR SERVICES

- To engage with investors.
- To focus on niche marketing strategy.
- To continue to assess investor's satisfaction.

### BUSINESS PROCESSES

- To implement holistic, efficient and effective business processes, leveraging on Digital Technology.

### HIGH PERFORMANCE TEAM

- To recruit, develop, train and retain talents.





# Chairman's Message





Since the launch of Sarawak Corridor of Renewable Energy (SCORE), apart from concentrating on developing Sarawak's energy sector, the State's focus has always been on attracting foreign and domestic direct investments, especially since the success of SCORE hinged significantly on the active participation of the private sector.

As we approach the 10-year milestone of SCORE in 2018, the emphasis on sustaining investor interest remains a top priority for Sarawak.

Over the years, SCORE has attracted investors from all over the world and they in turn have transformed SCORE, particularly Samalaju Industrial Park, into a truly global investment destination.

Over the past nine years, these investors have also introduced new industries hitherto never before seen in Sarawak, creating vast opportunities for the State's economy to diversify and expand.

Naturally, Sarawak's ability to produce power at a competitive price is still the main attraction for investors to SCORE.

Sarawak also remains an attractive draw for investors due to our political stability and the pro-business government and environment in the State.

We are pleased to see that investor interest in SCORE remained high in 2017, but we can never be complacent in our efforts to attract more investments to Sarawak, especially in the current global economic climate we are in.

Therefore, we will continue with our efforts to get more investors to SCORE, through our trade missions and collaborations with all stakeholders.

For the next stage in the development of SCORE, I believe that we must move beyond upstream activities and therefore start to move towards developing more downstream industries in Samalaju.

In this way, we will be able to focus less on heavy industries and diversify into other income-generating economic activities in Samalaju, for example attracting investments in data warehouses and server farms, which are also highly energy-intensive.

If Samalaju can expand its role to include less energy-intensive industries, I am also confident that SCORE will be able to extend its scope to other parts of the State, beyond its borders now.

In this regard, I have taken the initiative to create two new agencies under RECODA, namely Upper Rajang Development Agency (URDA) and Highland Development Agency (HDA).

I am pleased to see that RECODA has continued to ensure the strategic infrastructure development projects for SCORE are on track, to meet the needs of investors as well as to open up the vast hinterland in the Corridor area.

And as we continue to increase our efforts, I am certain that together with all the relevant Federal and State Government agencies and public and private sector stakeholders we will also continue to realise the full potential of SCORE.



**The Right Honourable Datuk Patinggi (Dr) Abang Haji Abdul Rahman Zohari**  
**Bin Tun Datuk Abang Haji Openg**

*Chief Minister of Sarawak*  
*Chairman of RECODA*

## Chief Executive Officer's Message

### Maintaining the SCORE Momentum and Preparing Ahead



For Sarawak, 2017 was another year that saw numerous achievements and milestones recorded in the development of Sarawak Corridor of Renewable Energy (SCORE).

The Corridor looks set to enter the next phase of its progress, with Regional Corridor Development Authority (RECODA) playing an even more important role to ensure the realisation of its 2030 target for SCORE.

The year 2017 also marked the transition of leadership in Sarawak with the passing of Pehin Sri (Dr) Haji Adenan bin Haji Satem and with the Right Honourable Datuk Patinggi (Dr) Abang Haji Abdul Rahman Zohari bin Tun Datuk Abang Haji Openg now at the helm of government as the State's sixth Chief Minister.

And as Chairman of RECODA, the Right Honourable Datuk Patinggi Abang Haji Abdul Rahman Zohari will also chart a new course for SCORE, as the Corridor enters its next phase of development.

In the same year, YBhg Tan Sri Datuk Amar Wilson Baya Dandot also marked the end of his term in office as Chief Executive Officer of RECODA.

On behalf of the management team, I wish to take this opportunity to thank YBhg Tan Sri Datuk Amar Wilson Baya Dandot for his invaluable service in the development of RECODA and SCORE.

RECODA will build upon the foundations built by the past leadership to carve out a new course towards developing SCORE even further.

#### Energy sector – maintaining the core of SCORE

The year 2017 witnessed the acquisition of the 2,400 MW Bakun HEP via Sarawak Energy Bhd (SEB) that has enabled the State Government to be more strategic in the development of the energy sector.

The year also saw another milestone achieved for the sector when SEB awarded the main civil works contract for the construction of the 1,285 MW Baleh HEP.

RECODA is all set to ensure the success of this project with the construction of road networks and other relevant infrastructure to the HEP site.

#### Manufacturing sector

##### – enhancing investor's confidence in SCORE

In 2017, we saw the entry of the world's third largest polysilicon maker, OCI Co Ltd, in Samalaju Industrial Park, with its purchase of Tokuyama Malaysia Sdn Bhd's polycrystalline silicon plant.

The other pioneer companies in Samalaju, namely Press Metal Bhd, OM Materials (Sarawak) Sdn Bhd, Sakura Ferroalloys Sdn Bhd and Pertama Ferroalloys Sdn Bhd have been making steady progress in their respective production facilities.

Apart from that, SCORE is set to benefit from the proposed RM12.7b steel project and RM8.5b methanol project in Bintulu.

#### Current economic contributions by industries in Samalaju

The industries in Samalaju generate economic spin-off of about RM500 million per month from activities like electricity consumption, water consumption, logistics, F&B, rentals, salaries and other services.

This RM500 million reflects the first layer of contributions by the players every month and goes to show how SCORE at Samalaju has been a big game changer for Bintulu and Sarawak in general.

#### Physical Connectivity and Water Supply

The completion of roads and bridges built by both RECODA and other Federal and State Government agencies in 2017 have also opened up greater opportunities not only for the industries but also for the communities in the SCORE areas.

Another significant achievement for SCORE in 2017 was the commencement of Samalaju Industrial Port Phase 1 operations in June, following the recent full completion of all its facilities.

The New Mukah Airport also recorded a milestone in 2017 with Package 2 of the construction project awarded to a local contractor.

In 2017, we also achieved milestones in our road infrastructure projects, namely the connectivity to the Baleh HEP site and the internal access roads in Samalaju Industrial Park.

In terms of water supply infrastructure, we achieved further progress with the construction of the SCORE Growth Nodes of Samalaju, Mukah and Tanjung Manis.

#### Institutional development – URDA and HDA

The evolution of RECODA continued on in 2017 with the creation of two agencies, namely Upper Rajang Development Agency (URDA) and Highland Development Agency (HDA).

These new agencies will help to spur greater progress in terms of economic activities and infrastructure development and the areas concerned will have a significant role to play in developing Sarawak's agriculture industry, particularly in terms of highland agriculture.

The Integrated Highland Agriculture Station (IHAS) in the HDA area is expected to become the catalyst for the development of highland agriculture in SCORE.

#### Digital connectivity

##### – connecting SCORE to the world

In line with the State's focus of building Sarawak's Digital Economy, RECODA will play a more significant role in leveraging on the successes of SCORE to support all Industry 4.0 initiatives.

This will mean more focus on developing the digital infrastructure of SCORE to enable Sarawak to leverage on the economic sectors that we have now.

**Datu Haji Ismawi Bin Haji Ismuni**  
Chief Executive Officer of RECODA





## Members of RECODA Board



### Chairman

**The Right Honourable Datuk Patinggi (Dr)  
Abang Haji Abdul Rahman Zohari  
Bin Tun Datuk Abang Haji Openg**  
*Chief Minister of Sarawak*



### Board Member

**YB Datuk Amar Douglas Uggah Embas**  
*Deputy Chief Minister of Sarawak  
Minister of Modernisation of  
Agriculture, Native Land and Regional  
Development*



### Board Member

**YB Datuk Amar Haji  
Awang Tengah Bin Ali Hasan**  
*Deputy Chief Minister of Sarawak  
Minister of Industrial and  
Entrepreneur Development  
Second Minister of Urban Development  
& Natural Resources*

## Board Members



**YB Tan Sri  
Datuk Amar Haji Mohamad  
Morshidi Bin Abdul Ghani**  
*State Secretary, Sarawak*



**YBhg Tan Sri  
Dr. Ali Bin Hamsa**  
*Chief Secretary  
to the Government  
of Malaysia*



**YBhg Dato Sri  
Ahmad Tarmizi  
Bin Haji Sulaiman**  
*State Financial Secretary,  
Sarawak*



**YBhg Dato'  
Ahmad Husni Bin Hussain**  
*Director General,  
Public Private  
Partnership Unit,  
Prime Minister's  
Department*



**YBhg Dato' Nik Azman  
Bin Nik Abdul Majid**  
*Director General,  
Economic Planning Unit,  
Prime Minister's  
Department*





### Secretary

**YBhg Tan Sri Datuk Amar  
Wilson Baya Dandot**

*Chief Executive Officer, RECODA*

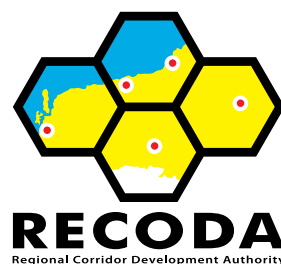
*\* Was RECODA Board Member  
from 1 August, 2008 to*

*1 August, 2009 during his tenure as  
State Secretary, Sarawak  
(Term expired on 31<sup>st</sup> December 2017)*



### Advisor

**YBhg Tan Sri Rafidah Aziz**



### Board Members



**YBhg Tan Sri  
Dr Mohd Irwan Serigar  
Bin Abdullah**  
*Secretary General  
of Treasury,  
Ministry of Finance,  
Malaysia*



**YBhg Datu Haji Ismawi  
Bin Haji Ismuni**  
*Deputy State Secretary,  
Sarawak  
[Socio-Economic  
Transformation]  
(Appointed 31 May 2016)*



**YBhg Dato' Azman  
Mahmud**  
*Chief Executive Officer,  
Malaysian Investment  
Development Authority*



**YBhg Tan Sri  
Mohd Hassan Marican**  
*Chairman and  
Chief Executive Officer,  
MH Marican Advisory  
Sdn Bhd*



**YBhg Datu Haji Mohamad  
Abu Bakar Bin Marzuki**  
*Director,  
State Planning Unit,  
Chief Minister's  
Department, Sarawak  
(Appointed: 31 May 2016)*



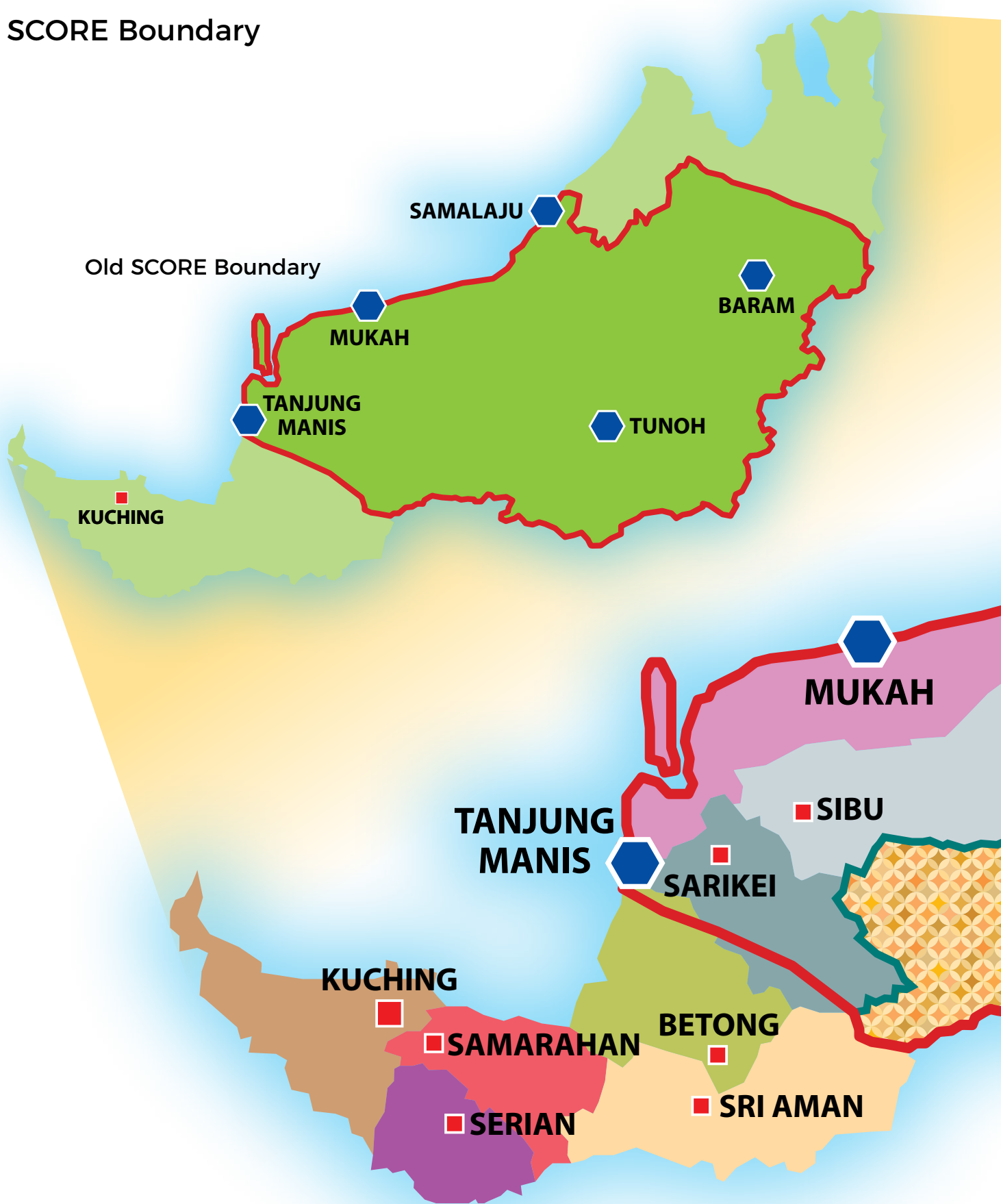
Press Metal at Samalaju Industrial Park



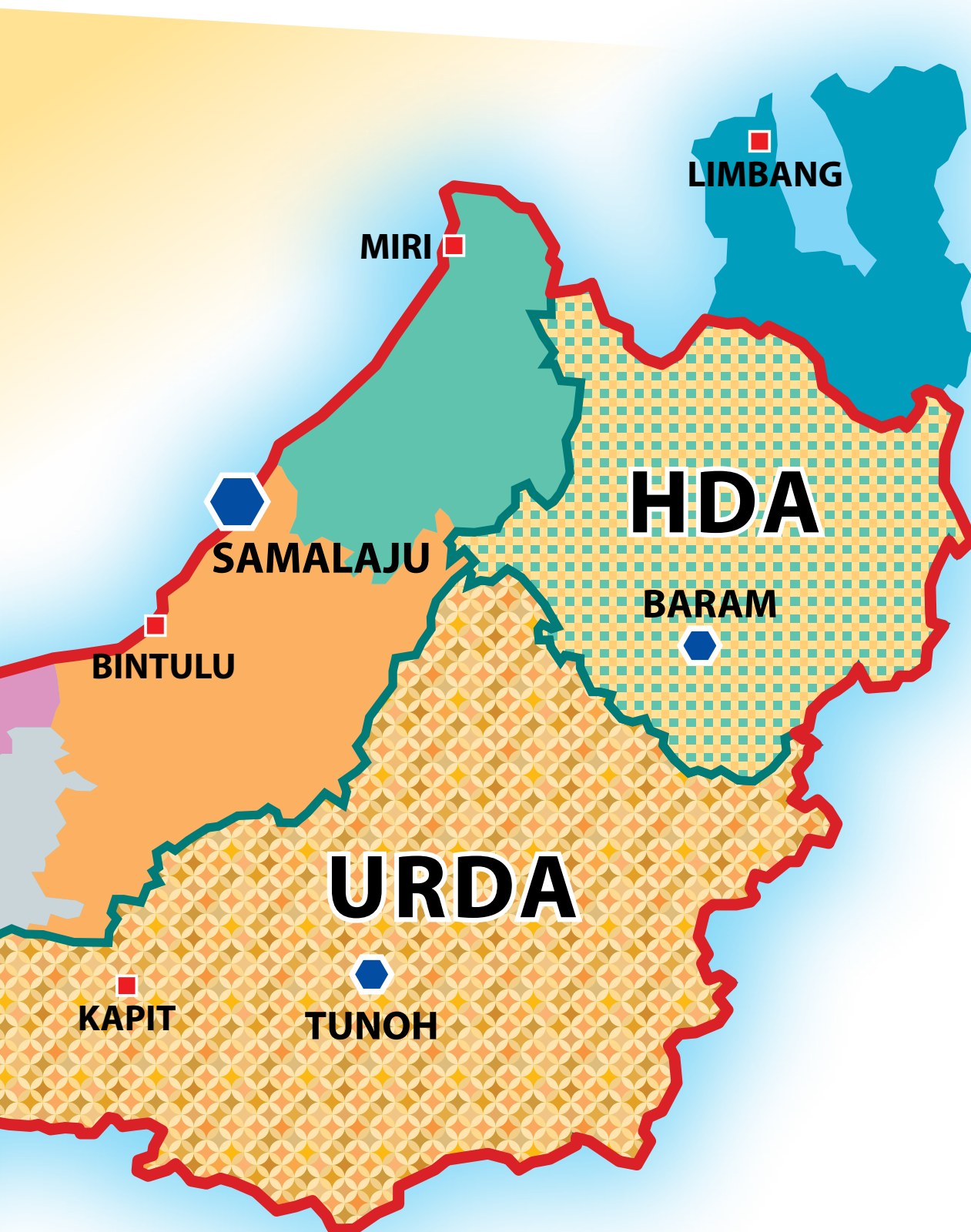


## SCORE OVERVIEW

## SCORE Boundary







### New SCORE Boundary

SCORE covers an area of more than 92,000 km<sup>2</sup> stretching from the central region to the northern region of Miri.

Incorporating two New Agencies (since October 2017):

- Upper Rajang Development Agency (URDA) 41,186.5 km<sup>2</sup>
- Highland Development Agency (HDA) 18,462 km<sup>2</sup>

## 10 Priority Industries

### Trigger Industries

#### Aluminium Industry



The large potential markets for aluminium products include China, the countries in ASEAN and the local Malaysian market.

#### Steel Industry



Steel industry can be catalyst for castment sector and to meet the demand of the market.

#### Oil-based Industry



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

#### Polysilicon Industry



This industry can attract the establishment of more solar industry.



## Priority Industries

### Marine Engineering Industry



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

### Palm Oil Industry



The palm oil industry within SCORE will encourage the development of palm oil based downstream industry.

### Livestock Industry



The development of livestock industry for buffaloes and cattles will meet the requirement of food security.

### Timber-based Industry



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

### Aquaculture Industry



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

### Tourism Industry



New tourism development opportunities will emerge in SCORE with the development of hydropower lakes and the opening up of the hinterland.



Samalaju Industrial Port





## PUBLIC SECTOR INVESTMENTS

## SCORE Public Infrastructure Development 2009 - 2017 (Projects funded by Federal Government)

### Mukah (RM447.1 million)

New Mukah Airport I  
RM175.3 million

Mukah Water  
RM226 million

RMK11 - Mukah Growth Node  
Development  
RM45.8 million

New Mukah Airport II  
RM345 million

### Samalaju (RM1,304 million)

Samalaju Industrial Park (BDA)  
RM626.8 million  
including Maskat Road  
RM50.8 million

Samalaju Water  
RM310.2 million

Mile 32 Road  
RM67 million

RMK11 - Samalaju  
Industrial Park (BDA)  
RM299.9 million

### Tanjung Manis (RM512 million)

Halal Hub Road  
RM70 million

Halal Hub Development  
RM62 million

Halal Hub Telecommunication  
Infrastructure  
RM35 million

RMK11 - Site Preparation and  
Infrastructure Work for Tanjung  
Manis Halal Hub Development  
RM345 million





## Tunoh (RM1,540.5 million)

Batang Baleh Bridge  
RM116.5 million

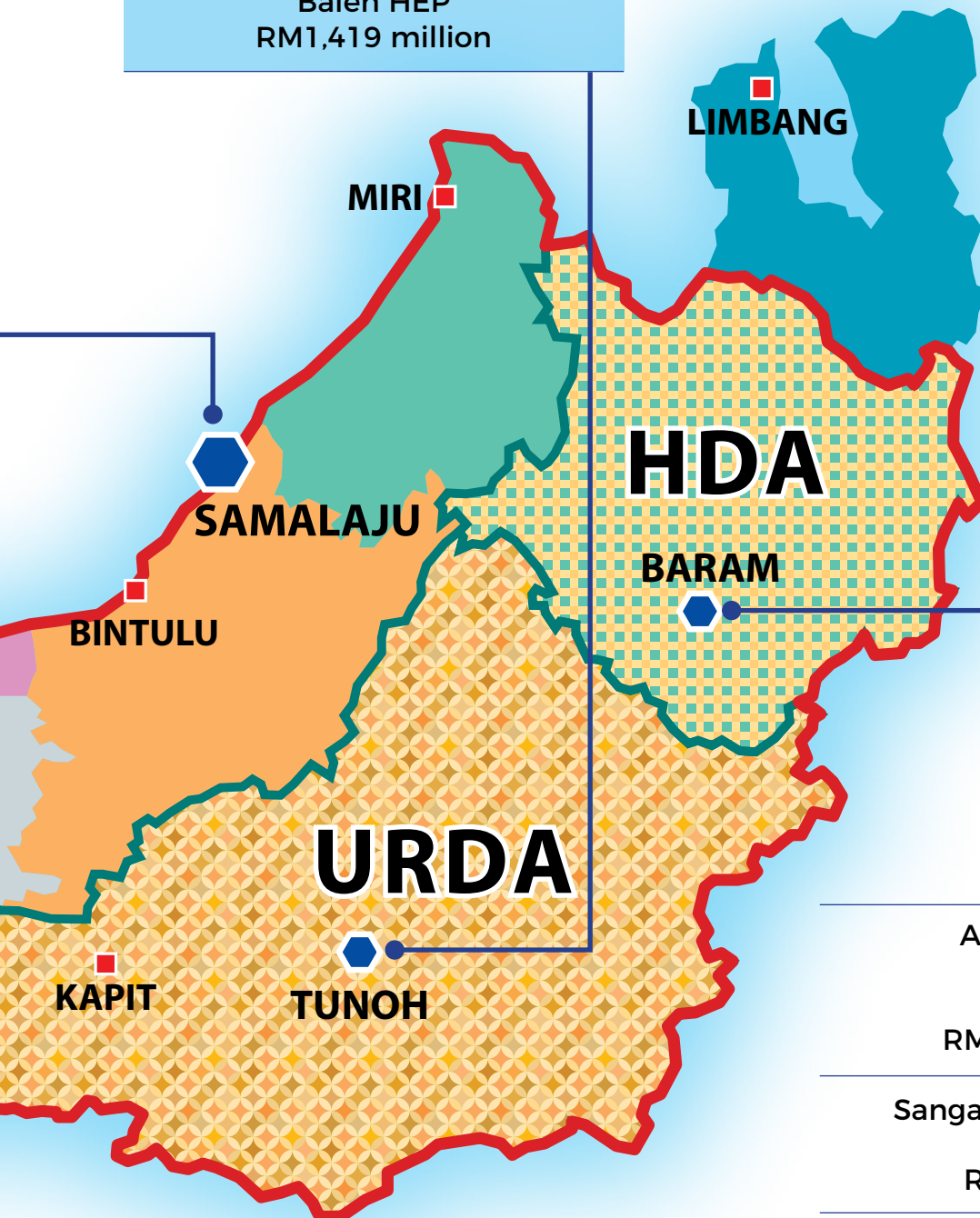
RMK11 – Tunoh New Township  
(Master Plan Study)  
RM5 million

RMK11 – Access Road to  
Baleh HEP  
RM1,419 million

## Baram (RM263.77 million)

Access Road to  
Baram HEP (66km)  
RM232.97 million

RMK11 – Integrated Highland  
Agriculture Station  
RM30.8 million



Access Road to  
Murum HEP  
(65km)  
RM699.32 million

Sangan – Sg. Anap Road  
(18km)  
RM230 million

## SCORE: Samalaju Industrial Park Provision of Site and Infrastructure






In 2017, RECODA continued to improve and expand the road network within the Samalaju Industrial Park for the benefit of the current manufacturers as well as to better serve the investors starting their operations in the next few years. With the completion of the new sections of roads, more industries would be able to start the construction of their manufacturing facilities in earnest and thus turning into reality the vision of the true size and scale of Samalaju Industrial Park.







## Section B2 Road Package 1 & 2

### Package 1

- Embankment cutting and filling
- Culvert concreting work

### Package 2

- Filling work
- Embankment cutting
- Preparation for static load test

Section B2 Road



Package 1



**Section B1 Road**

**Samalaju Industrial Port**

Package 2





## Phase 5 Stage 1: Boulevard Road 3.5km

- Cutting works
- Culvert works
- Road base works
- Drainage works
- Embankment Filling works
- Rock Blasting works
- Road Sub-base works





## Road 6 – Road Network and Drainage System for Samalaju New Township

With rock excavation works and earth works completed earlier, construction in 2017 focused on drainage works and works on laying the sub base as well as compaction work.



64.75%  
COMPLETED

## Phase 3 Stage 1A: Water Reticulation along Section B1 Road

Construction was completed in 2017.



*Completed mainhole crossover*



*Completed Butterfly valve chamber*

## Phase 3 Stage 3A: Water Reticulation along Collector C1 Road

Construction was completed in 2017.



*Sterilisation, flushing and commissioning completed*



*All turfing along proposed pipe route completed*



### Phase 3 Stage 3: Collector C1 Road





## Phase 3 Stage 4: Proposed U-Loop Road

In 2017, this section of the road network in Samalaju Industrial Park was focused on land clearing and earth works.





## Mukah Water Supply Phase 2

### Package 1

- Proposed upgrading of existing water treatment plant and associated facilities

### Package 2

- Upgrading of Tingkas intake pumping system and associated facilities including raw water pumping main from Tingkas intake to Penakub

### Package 3

- Proposed new booster stations, reservoirs, delivery main, reticulation pipelines and associated facilities





## SCORE: Mukah New Airport Development

### Package 2: Final Formation, Airfield Pavement, Access Road, Landside Infrastructure and Building Works

- Mukah New Airport Development is a “Code 3C airport” that caters for ATR72 or F50 aircraft (terminal building)
- When the need arises in the future, the New Mukah Airport can be upgraded to a “Code 4C airport”, which can accommodate the operation of Boeing B737 or the Airbus A320





## SCORE: Mukah Growth Node Development

### Mukah Education Hub



UiTM Mukah Campus



Politeknik Mukah



Kolej Laila Taib Mukah Site



PPKS Mukah Site



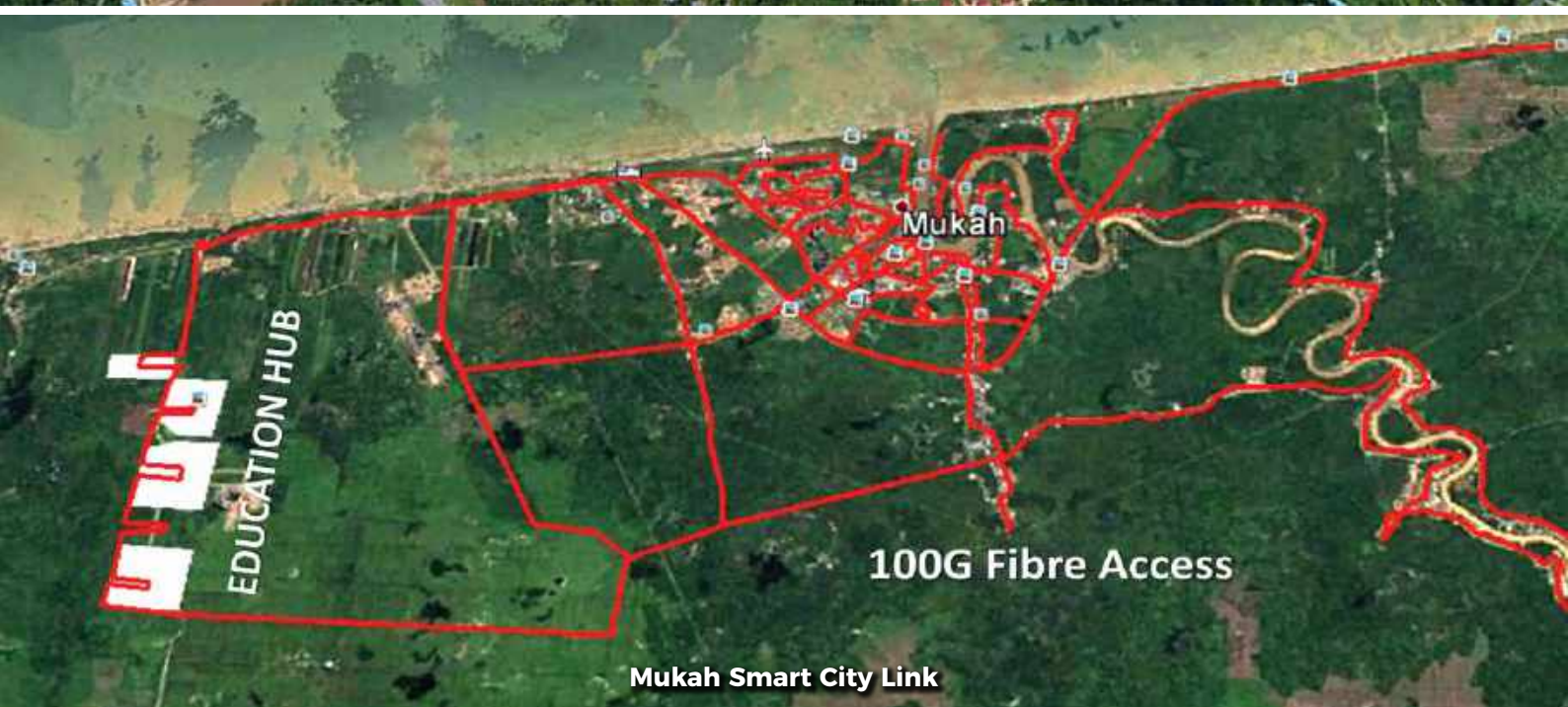
UNIMAS R&D Site





## Mukah Smart City Fiberisation Connectivity

The target is to achieve continuous road mobile coverage along the coastal road and with connectivity to SKR1M landing station in Bintulu to enable 100Mbps broadband speed provisioning in Mukah Smart City and 100G intra-ring for the institutions of higher learning and research centres. This project is currently undertaken by SACOFA.











## SCORE: Telecommunication Infrastructure Development in Halal Hub

- Provide/Upgrade new fibre interface card/system, and switching system for Tanjung Manis Exchange (5000 lines)
- Telecommunications Towers
- Transmission equipments

### Proposed Fixed Line Telecommunication Infrastructure and Services

-  TM Fibre (Loop)
-  TM Trunk (Fibre)
-  TM Exchange

### Telecommunication Towers (100 feet Monopole) and Related Infrastructure Works

-  Existing Tower
-  Proposed Tower
-  Proposed Substation



Tanjung Manis telecommunication infrastructure



## SCORE: Tanjung Manis Halal Hub

### Access Road to Kampung Sebayang and Kampung Tusok

The completion of this road will open up more areas in Tanjung Manis Halal Hub as well as opening up the area for the local community there.



**Sebayang -  
Tusok Road**

**Package 1  
Phase 1  
4km**



## Tanjung Manis Halal Hub:

### Proposed 5km Road to Tanjung Manis Halal Hub Parcel 1

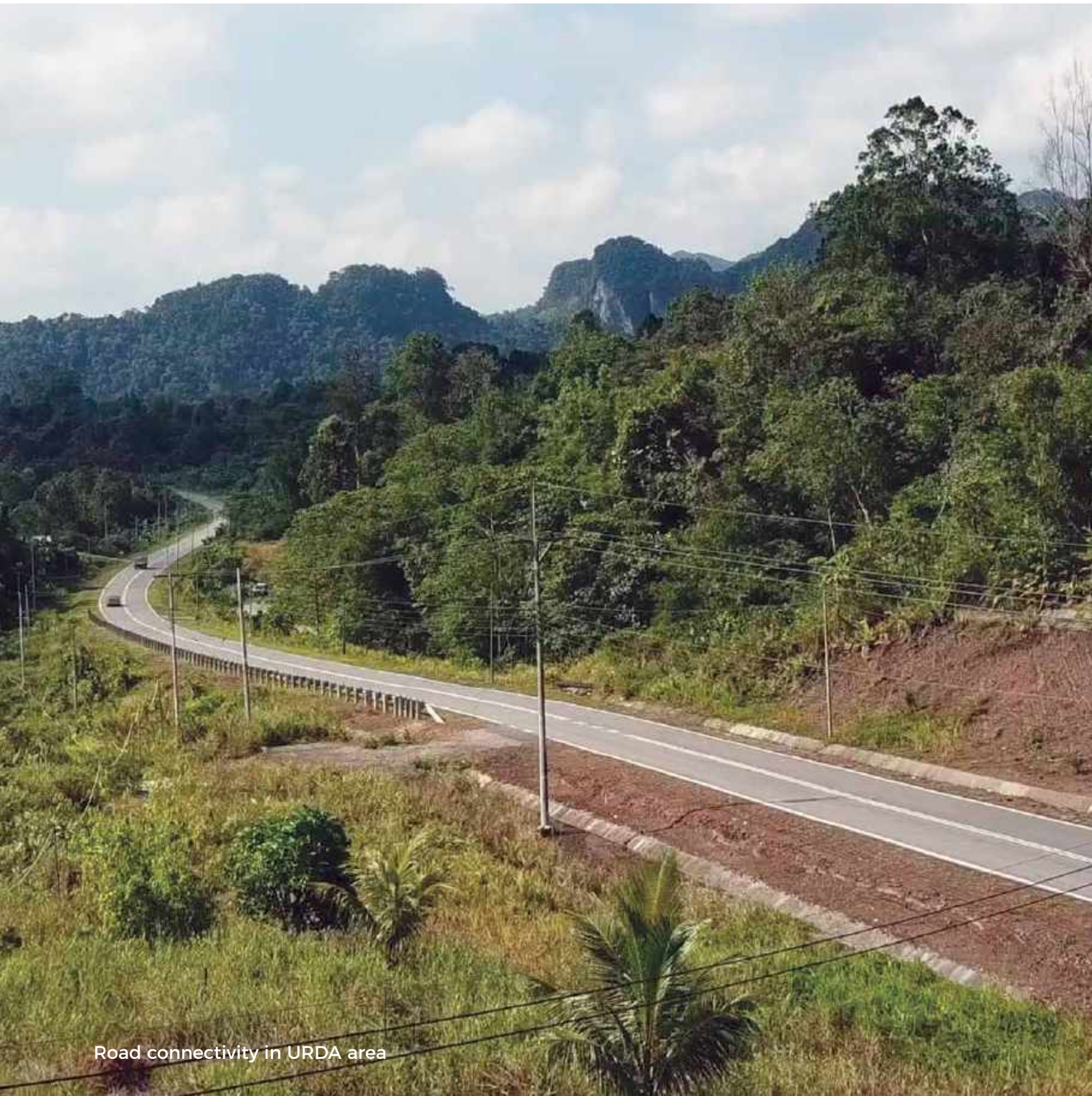
This road further improves the connectivity within Tanjung Manis Halal Hub.



**Package 1  
Phase 2  
8km**







Road connectivity in URDA area





## DEVELOPMENT AGENCIES UNDER RECODA

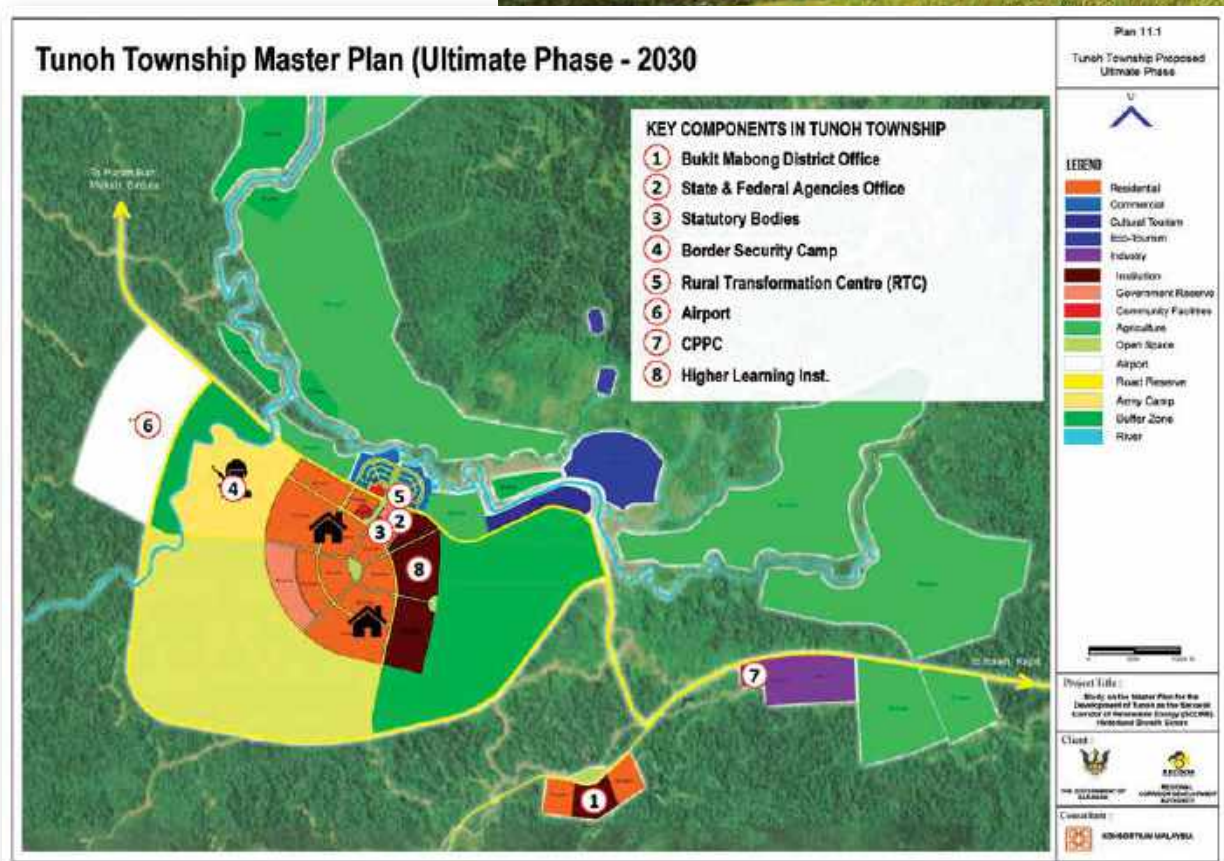
In 2017, RECODA reached new milestones in its institutional development efforts with the formation of not one, but two new agencies to spearhead socio-economic projects and programmes under their respective geographical areas. The two new agencies are Upper Rajang Development Agency (URDA) and Highland Development Agency (HDA).

## Upper Rajang Development Agency (URDA)

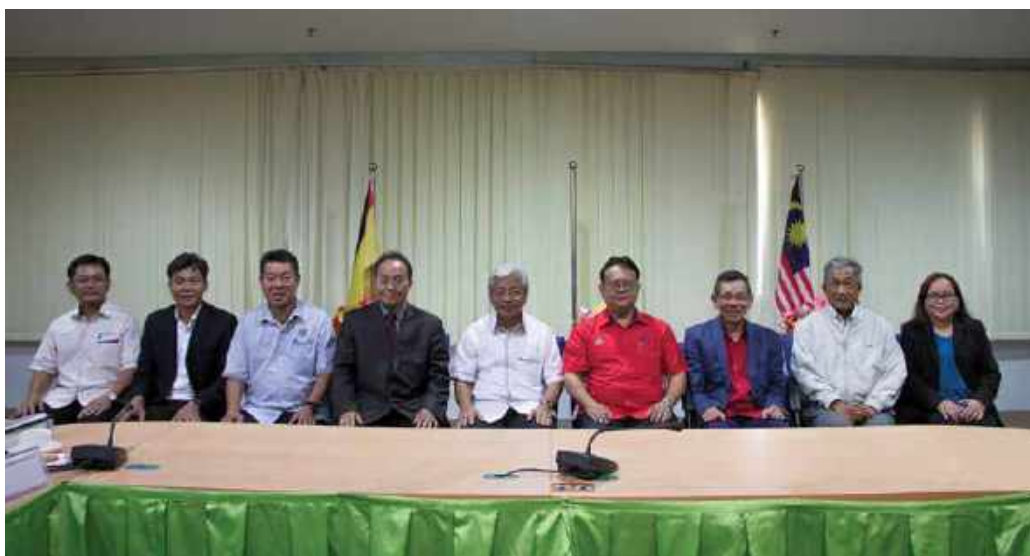


URDA covers a 41,186.5 square kilometre area with a population of more than 169,000. The five Administrative Districts within the URDA boundary are Kapit, Bukit Mabong, Belaga, Kanowit and Song.

URDA was the first agency formed under RECODA, and was announced by The Right Honourable Chief Minister Datuk Patinggi Abang Zohari Tun Abang Haji Openg, during his visit to Kapit in April 2017. Deputy Chief Minister The Honourable Tan Sri Datuk Amar Dr. James Jemut Masing is the chairman of URDA. URDA's first board meeting was held in Kapit on 1<sup>st</sup> August 2017.







1<sup>st</sup> Upper Rajang Development Agency Board Meeting, 1<sup>st</sup> August 2017



2<sup>nd</sup> Upper Rajang Development Agency Board Meeting, 7<sup>th</sup> November 2017





# Upper Rajang Development Agency (URDA)

## Major Development Projects in URDA

### Hydro Electric Power (HEP) Development

- Bakun HEP Acquisition  
(2,400MW - RM9.0 billion)
- Murum (944MW - RM4.8 billion)
- Baleh (1,285MW - RM9.5 billion)
- Total cost: **RM23.3 billion**

### Infrastructure Projects

#### (Federal Government Funding)

- 66km access road to Murum HEP  
**(RM742million)**
- 640-metre Baleh Bridge **(RM77 million)**
- 18.2km access road from Sangan to Ng. Merit  
**(RM170million)**
- 73km access road to Baleh HEP is expected to be completed by late 2019 **(RM1.4billion)**
- Total cost: **RM2.39billion**

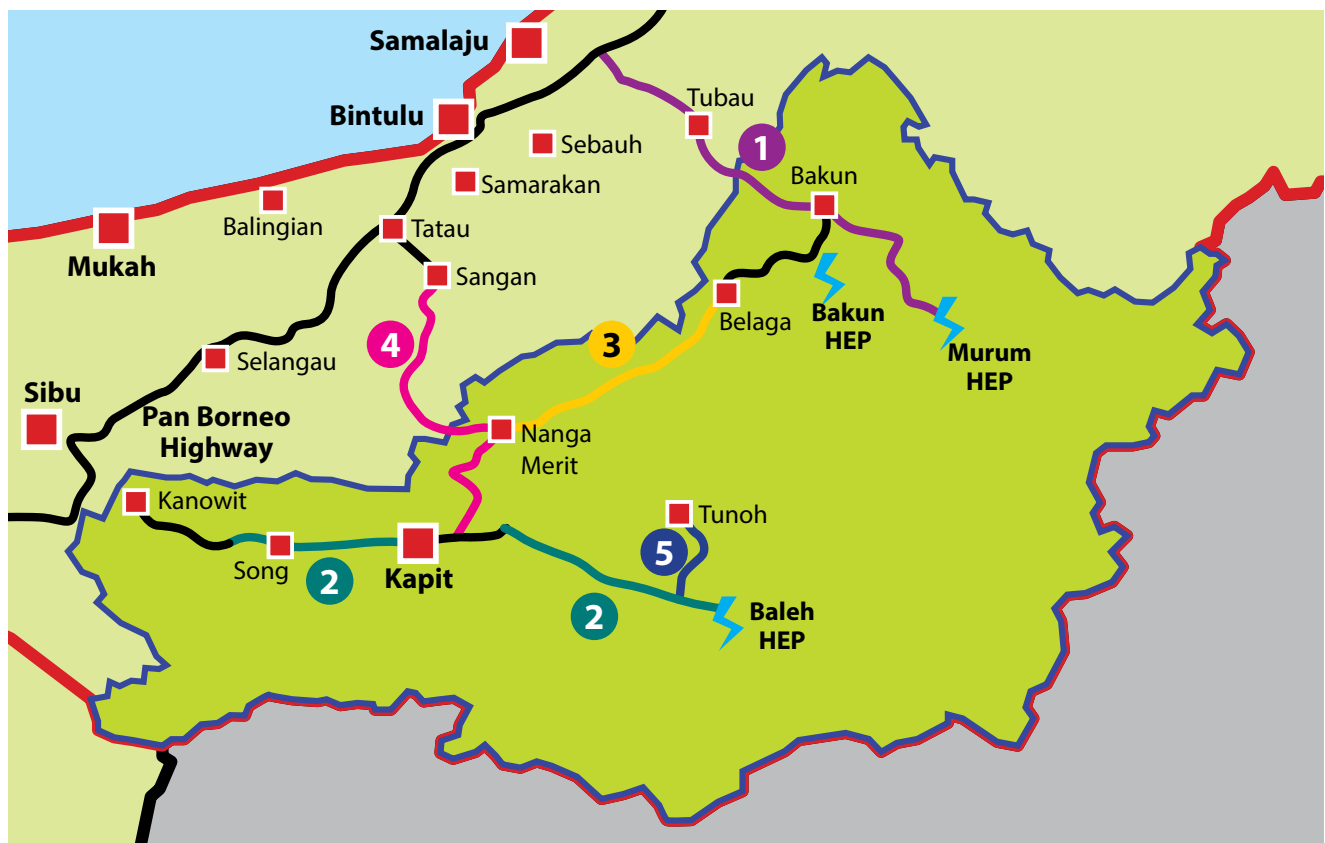




## URDA Road Connectivity

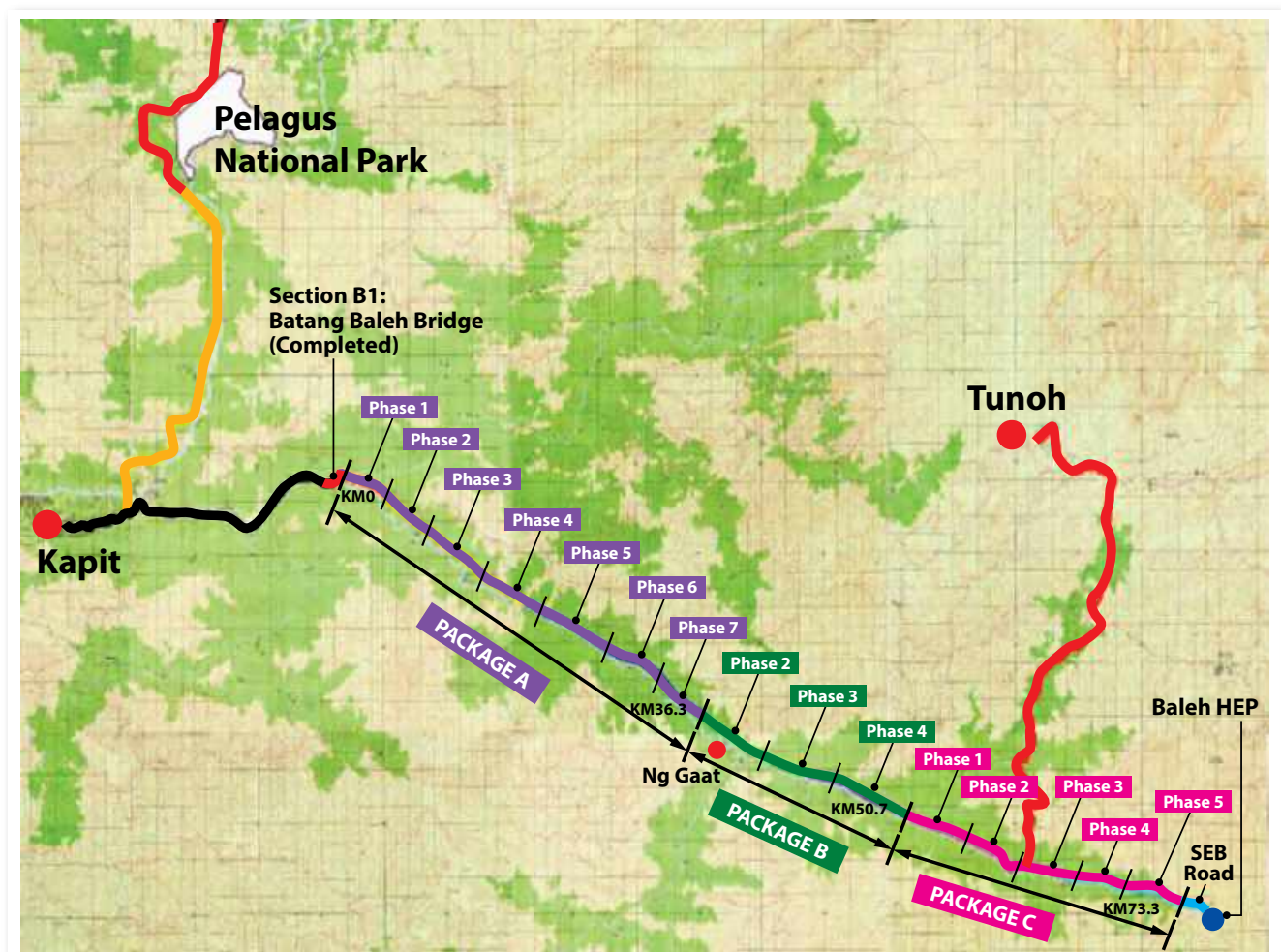
RECODA has undertaken the responsibility of spearheading the road construction projects in URDA area, namely the Bintulu-Bakun-Murum road, sections of Baleh-Kapit-Song-Kanowit road, Kapit-Nanga Merit-Tatau road and the access road to Tunoh.

Meanwhile, the Malaysian Army under its 'Jiwa Murni' programme is building the road from Belaga to Nanga Merit, whereas Ministry of Rural and Regional Development (KKLW) is constructing sections of Baleh-Kapit-Song-Kanowit road.



- 1** Bintulu - Bakun - Murum (150km) (Completed)
- 2** Baleh - Kapit - Song - Kanowit (178km)
  - **RECODA** (73.3km) (Construction)
  - **KKLW** (84.69km)
    - 54.35km: Completed
    - 25.24km: Construction
    - 5.1km: Pending directive from KKLW
- 3** Belaga - Ng. Merit (130km)
  - **Jiwa Murni** (Construction)
- 4** Kapit - Ng. Merit - Tatau (118km)
  - **RECODA** (Design completed)
- 5** Access Road to Tunoh (40km)
  - **RECODA** (Planning)

## URDA - Access Road to Baleh HEP Dam



In 2017, the 73.3-km access road from Batang Baleh Bridge to the site of the Baleh HEP was 20% completed.

The project was awarded in 15 phases in 2017 and the construction is expected to fully complete by 2021.

The 1,285 MW Baleh HEP, which is being built at a cost of RM9 billion, is scheduled to be fully commissioned by 2026.

The access road is expected to open up the surrounding areas to new economic opportunities and to bring further development to the remote villages there.



# Package A

This package consists of 7 phases of construction from Batang Baleh Bridge to KM36.3.

Phase 1



Phase 6



Phase 2



Phase 3



Phase 7



Phase 4



Phase 5



## Package B

This package consists of 3 phases of construction to KM50.7.

### Phase 2



### Phase 3



### Phase 4





## Package C

This package consists of 5 phases of construction to KM73.3.

### Phase 1



### Phase 2



### Phase 3



### Phase 4



### Phase 5





## Highland Development Agency (HDA)



HDA was established on 12<sup>th</sup> July 2017. The Chairman of HDA is The Honourable Datuk Amar Douglas Uggah Embas, who is also Deputy Chief Minister. HDA held its first board meeting in Mulu on 15 July 2017.



Proposed upgrading works at Bario.

Another 231km roads, airport, telecommunication and other utilities to be built.







1<sup>st</sup> Highland Development Agency Board Meeting, 15<sup>th</sup> July 2017



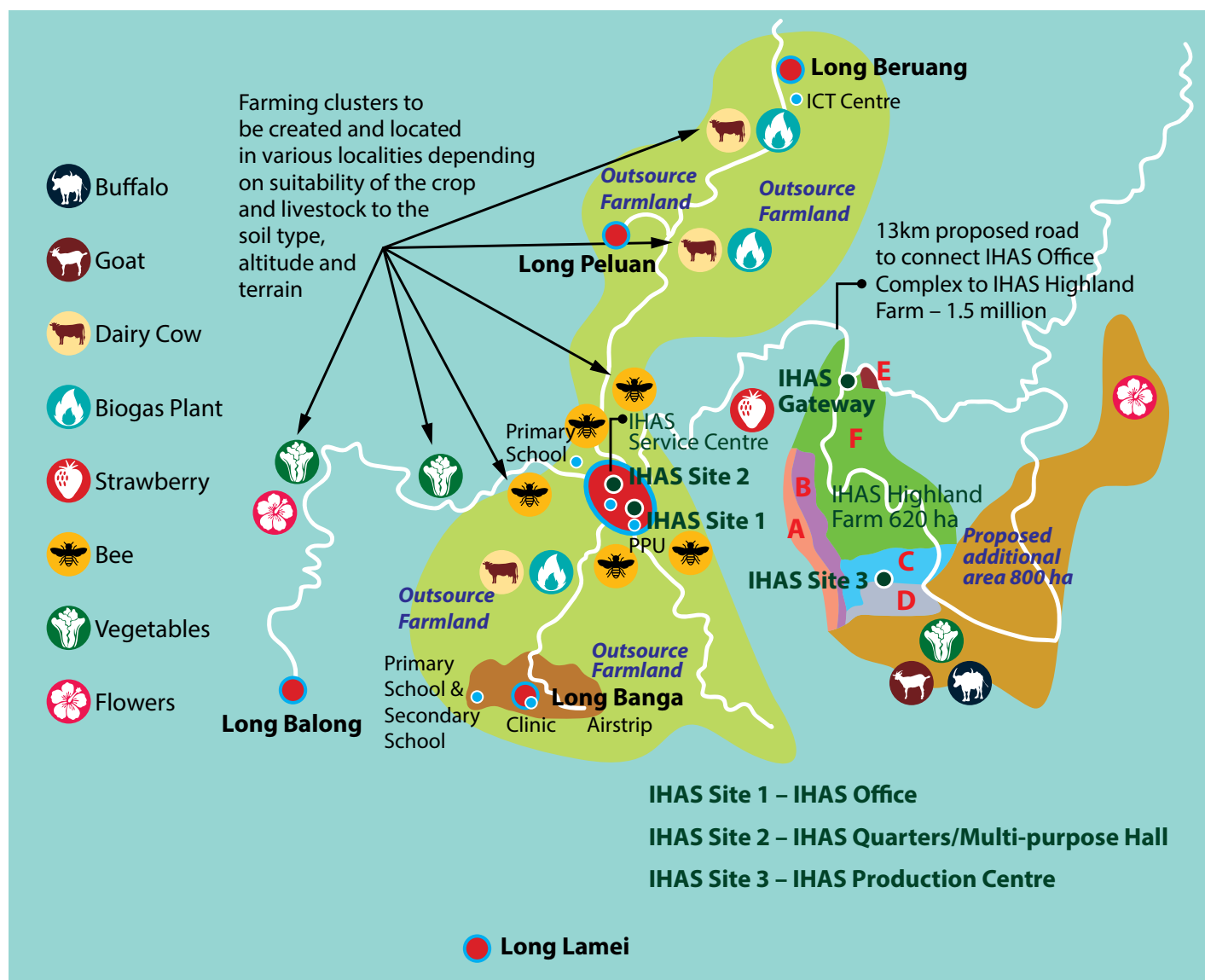
2<sup>nd</sup> Highland Development Agency Board Meeting, 4<sup>th</sup> October 2017



## Integrated Highland Agriculture Station (IHAS)

IHAS is a project initiated by RECODA with the Department of Agriculture (DOA) to enhance the economic level at the Long Peluan, Long Beruang and Long Banga areas. Covering an area of 634 hectares of Ulu Baram, it is slated to be a centre for large scale modern and commercial agriculture.

### Conceptual plan for IHAS



A R&D Bamboo/ Gaharu/ Rotan

D Livestock Observation Centre

B R&D Sub-tropic Crops

E Mini Hatchery

C Commercial Project Sites

F Buffer Zon



## The proposed facilities at IHAS service centre - Site 1

The main facilities at Site 1 will include the office building as well as the hostel and training centre.



Agriculture Office Building



Hostel / Training Centre



Earthworks at site 1





## The proposed facilities at IHAS service centre

### - Site 2

The main facilities for Site 2 will include the multi-purpose hall, workers' quarters and 5-door barracks.

Earthwork at Site 2



Multi-purpose Hall



Workers' Quarters



5-Door Barracks







## The proposed facilities at IHAS service centre - Site 3

The main facilities at Site 3 will include the Genset House/Water Pump House, Field Office cum Field Store and the Plant House/ Rain Shelter.

### Earthwork at Site 3

Genset House/Water Pump House



Field Office cum Field Store



Plant House/Rain Shelter







Night view of Samalaju Industrial Park (Press Metal)





## PRIVATE SECTOR INVESTMENTS

## Samalaju Industrial Park

Samalaju Industrial Park was a completely new development built from scratch and which has now transformed into the ideal location for heavy industries to manufacture products for a global market. Spanning 12km long and 10km wide, Samalaju is perfectly suited to cater to heavy industries and deepsea port-dependent industries such as:

- Non-ferrous cluster (aluminium, zinc, manganese);
- Iron and steel cluster;
- Silica cluster (solar panels, solar cells, polysilicon, glass); and
- Petrochemical cluster (refinery, chemicals and other liquids)



**Samalaju Industrial Park  
Satellite Photo (2017)**





## Samalaju Investors

Investor	Investment (USD Million)	Products	Employment		
			Total	Local	Foreign
OCIM Sdn Bhd	2,600	• Polycrystalline Silicon	650	91%	9%
Press Metal Bintulu Sdn Bhd	1,500	• Aluminium	3,000	70%	30%
OM Materials (Sarawak) Sdn Bhd	592	• Ferro Silicon Alloy • Silico Manganese Alloy • Ferro Manganese Alloy	1,700	60%	40%
Pertama Ferroalloys Sdn Bhd	400	• Silico Manganese Alloy • Ferro Silicon Alloy • Ferro Manganese Alloy	500	70%	30%
Sakura Ferroalloys Sdn Bhd	330	• High carbon Ferro Manganese • Silicon Manganese Alloy	400	95%	5%
Elkem Carbon Malaysia Sdn Bhd	10	• Soderberg Electrode Paste	20	100%	0%
Iwatani-SIG Industrial Gases Sdn Bhd	5	• Nitrogen • Oxygen	30	100%	0%
	5,407		6,300	71%	29%





## OCI (M) Sdn. Bhd.

South Korea's OCI Co Ltd acquired Tokuyama Malaysia Sdn Bhd's polycrystalline silicon plant in Samalaju Industrial Park, in the first half of 2017. Its subsidiary OCI (M) Sdn. Bhd. has more than 700 employees in Sarawak and its facility in Samalaju has a production capacity of 14,000 metric tonnes of polycrystalline annually.





## Press Metal Sdn. Bhd.

In 2017, the largest integrated aluminium producer in South-East Asia achieved was able to run on designed smelting capacity of 760,000 tonnes and an extrusion capacity of 160,000 tonnes, annually. Press Metal also further maximised efficiency and reduced inland transport costs by installing a new conveyor belt to transport alumina directly from the Samalaju Port to its own silos.

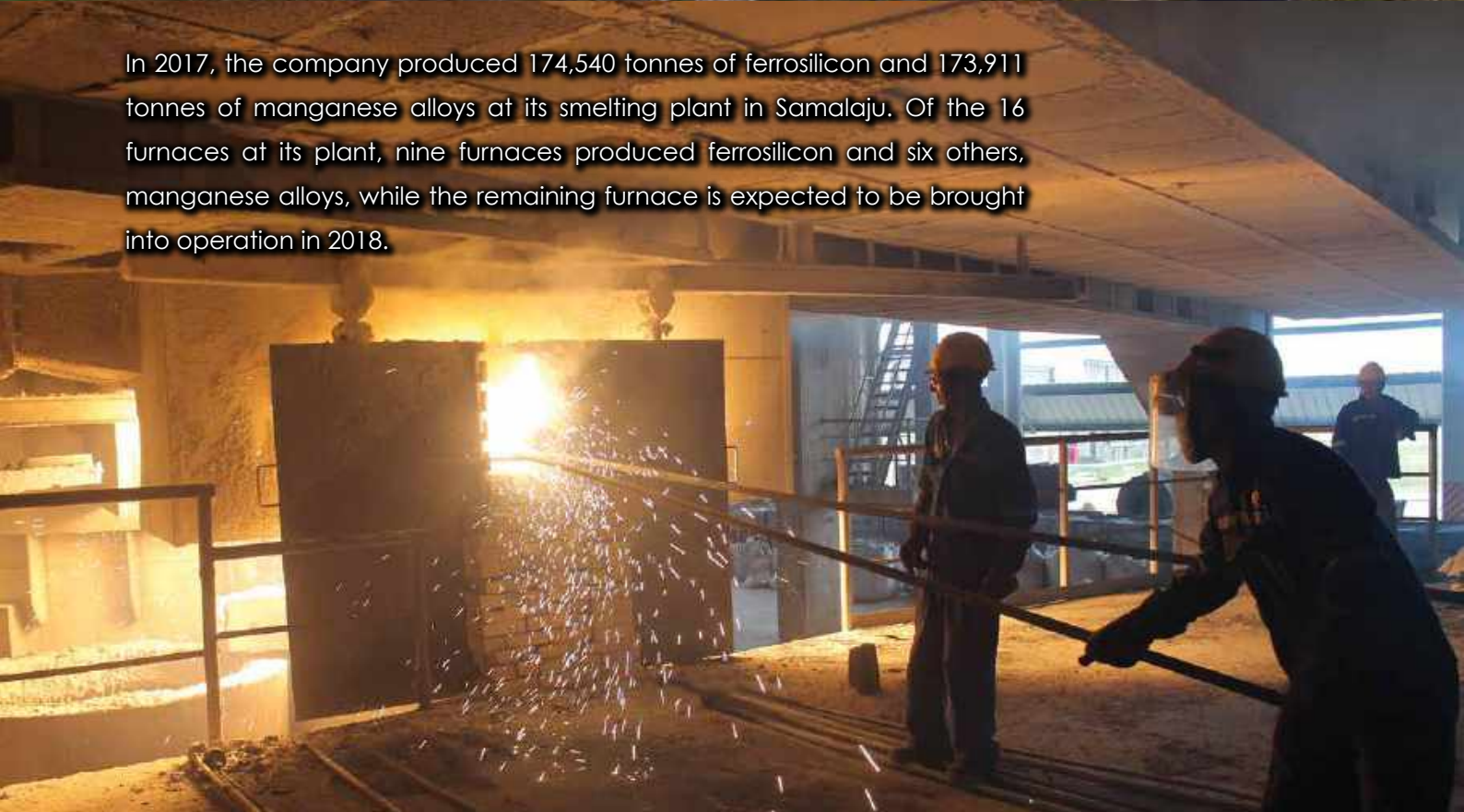




## OM Materials Sdn. Bhd.

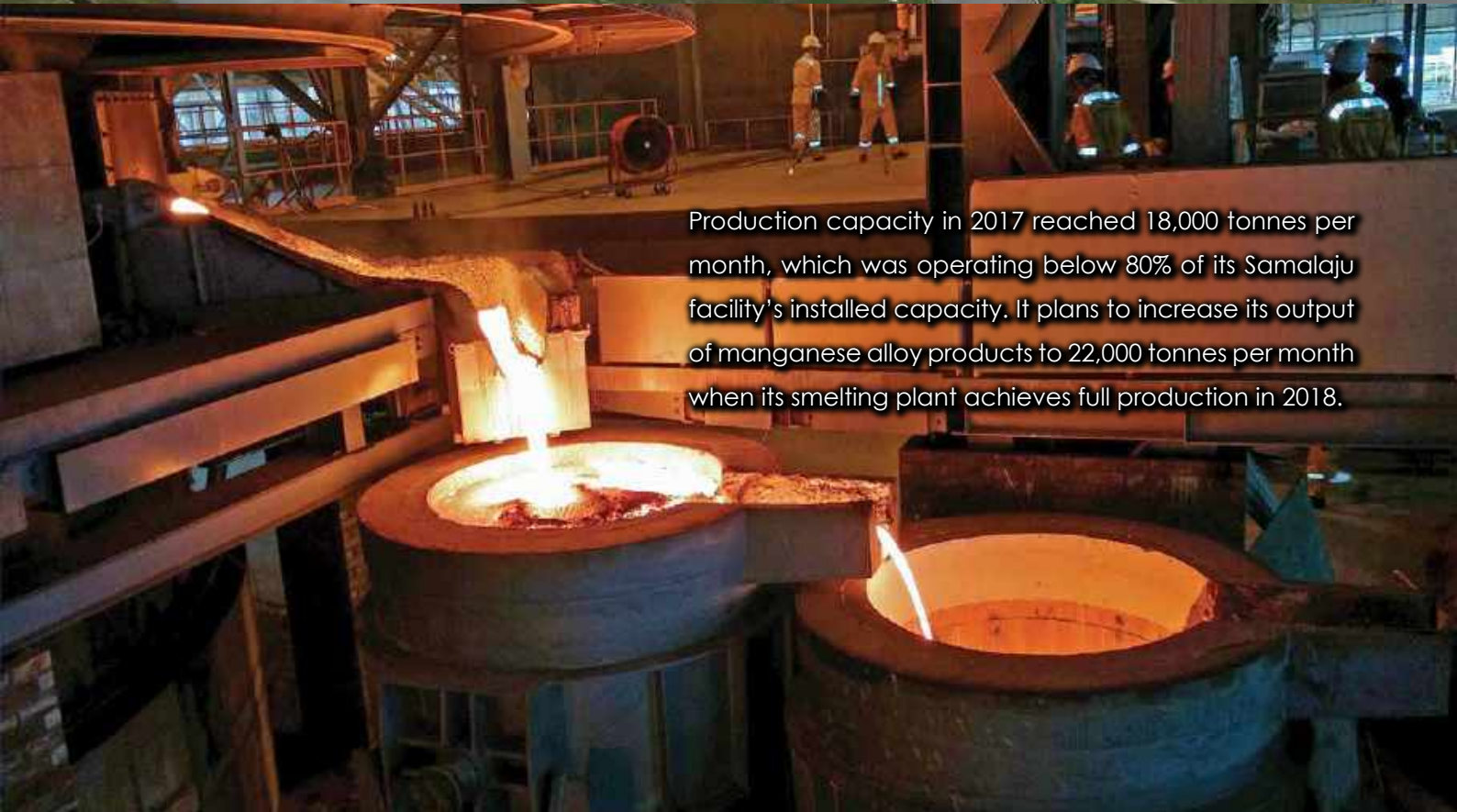


In 2017, the company produced 174,540 tonnes of ferrosilicon and 173,911 tonnes of manganese alloys at its smelting plant in Samalaju. Of the 16 furnaces at its plant, nine furnaces produced ferrosilicon and six others, manganese alloys, while the remaining furnace is expected to be brought into operation in 2018.





## Pertama Ferroalloys Sdn. Bhd.



Production capacity in 2017 reached 18,000 tonnes per month, which was operating below 80% of its Samalaju facility's installed capacity. It plans to increase its output of manganese alloy products to 22,000 tonnes per month when its smelting plant achieves full production in 2018.



## Sakura Ferroalloys Sdn. Bhd.

On 15<sup>th</sup> March 2017, the Chief Minister officiated at the opening of the Sakura Ferroalloys plant in Samalaju Industrial Park. The plant consists of two 81MVA furnaces to manufacture high carbon ferro-manganese and silicon manganese. The furnaces are able to produce approximately 107,000 tonnes of high carbon ferro-manganese and 67,000 tonnes of silicon manganese annually.





## Elkem Carbon Malaysia Sdn. Bhd.

The company's mixing plant in Samalaju has an annual capacity to produce 28,500 metric tonnes of Søderberg electrode paste.



## Iwatani-SIG Industrial Gases Sdn. Bhd.

Established at Samalaju Industrial Park since 2012, the company provides liquid nitrogen and liquid oxygen for clients in the industrial park.





## Malaysian Phosphate Additives Sdn. Bhd.

Earthworks began on the 350-acre site in Samalaju Industrial Park for this RM2.2 billion project to build Southeast Asia's largest integrated phosphate additives plant. The expected annual production capacity for the plant is about 500,000 tonnes of phosphate products, 900,000 tonnes of coke, and 100,000 tonnes of ammonia.





## Samalaju Industrial Port Sdn. Bhd.

Based on the demand projection, the development of the port will be done in phases focusing mainly on the Interim and Phase 1.

Phase 2 and 3 will be developed in the future when the demand and the needs for port facilities is more certain.

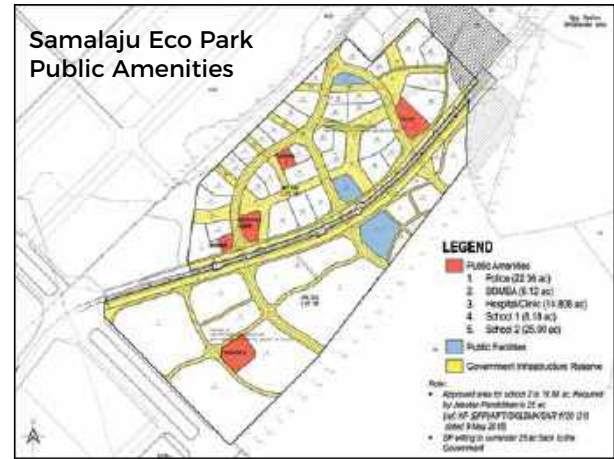
Phases	Facilities	Berth capacity	Year Completed / Target Completion
Interim (-7m depth)	2 Barge berths + 1 RORO Ramp	8,000dwt	2013 (Q4)
Phase 1	<ul style="list-style-type: none"> <li>No. of Handymax berths: 4</li> <li>Wharf length: 250m-1; 210-3</li> <li>Max. depth: 13.5 m</li> </ul>	50,000dwt	Started Operations from 22nd April 2017
	<ul style="list-style-type: none"> <li>No. of Handysize berths: 1</li> <li>Wharf length: 230m</li> <li>Max. depth: 11.0m</li> </ul>	20,000dwt	Started Operations from 22nd April 2017
Phase 2	<ul style="list-style-type: none"> <li>No. of Handysize berths: 1</li> </ul> <p>Storage Facilities</p> <ul style="list-style-type: none"> <li>Stockpile 1 &amp; 2 : length of 454.9m and width of 30.0m each.</li> <li>Stockpile 3: Length of 386.2m and width of 30.0m</li> </ul>	4 million tonne	Phase 2 and 3 to be developed in the future when the demand and the needs for the port facilities is more certain
Phase 3	1 Handymax + 2 Handysize berths		
<b>Total berth capacity</b>		<b>30 million tonne</b>	





## Samalaju Eco-Park

In 2017, another important milestone was marked for Samalaju Eco Park when it received the Occupation Permit from Bintulu Development Authority for its residential development comprising 16 blocks of 4-storey walk-up apartment, totalling 256-units.



## Samalaju Central









## **RECODA ACTIVITIES AND CORPORATE ACTIVITIES**

# RECODA Activities in 2017

## January



**6 January 2017**  
RECODA invited as panelist at  
Betong Vocational College



**9 January 2017**  
RECODA graced Linde's earth breaking  
ceremony for its new RM 33 million  
(EUR 7.4 million) air separation unit  
in East Malaysia



**20 January 2017**  
Courtesy visit by  
US Embassy's Economic Division

## February



**7 February 2017**  
Courtesy visit to the Right  
Honourable Chief Minister of  
Sarawak by the CEO of  
RECODA



**20 February 2017**  
German Ambassador paid  
courtesy visit to RECODA

## March



**3 March 2017**  
Hong Leong Investment Bank Bhd (HLIB)  
Visit to RECODA



**8 March 2017**  
Site visit in Baleh by CEO of RECODA



**13 March 2017**  
RECODA attended Sakura Ferroalloys  
Opening at Samalaju



**13 March 2017**  
RECODA CEO  
Panelist at MIDA's  
Specialized  
Building Materials  
Supply Chain  
Conference 2017



**25 March 2017**  
RECODA briefed  
Kenanga Investment  
on Opportunities in  
SCORE



## April



**11 - 12 April 2017**  
RECODA briefed  
US Delegation on  
Sarawak Development



**25 April 2017**  
Chief Minister announced huge news for RECODA at Kapit Visit

## May



**15 May 2017**  
Business delegation  
from South Australia  
visits RECODA

## June



**7 June 2017**  
Meeting with RAM's Senior Management Team



**22 June 2017**  
RECODA's Courtesy Visit and  
Meeting with Telekom Malaysia's  
Chairman



## RECODA Activities in 2017

### July



**6 July 2017**  
Mukah Smart City Town Hall Session



**12 July 2017**  
Chief Minister chairs  
8th RECODA Board of  
Directors' Meeting



**15 July 2017**  
1st Highland Development Agency  
Board Meeting

### August



**15 August 2017**  
RECODA joined state  
delegation to China

**16 August 2017**  
Visit Zhaoqing Junhong Maxtrek Tyre  
Manufacturing Co. Ltd. Guangzhou



**31 August 2017**  
RECODA joined  
Merdeka Day Parade  
in Bintulu



### September



**28 September 2017**  
4th Asia Pacific Ferroalloys & Steel International Conference



**29 September 2017**  
4th Asia Pacific Ferroalloys & Steel International Conference



## October



**1 October 2017**

Program Ulangtahn Penubuhan  
Long Lama Kali ke-2



**3 October 2017**

Discussion on possible collaboration of  
MIDF and RECODA



**5 October 2017**

Courtesy Call on Deputy Chief Minister,  
YB Amar Douglas Unggah by Business  
Delegation comprising the Wee Boon Ping  
Group and Sunsuri



**9 October 2017**

Sarawak Investment and  
Business Summit 2017



**19 October 2017**

Visit to Sabah Economic Development and  
Investment Authority (SEDIA)



**19 October 2017**

Visit to POIC Sabah Sdn Bhd



## November



**1 November 2017**

Faculty members from MMU's school  
of business came to visit RECODA to brief  
the CEO on Smart City concepts  
for the development of  
SCORE's Mukah Smart City



**6 November 2017**

RECODA hosted SIPLC meeting  
at their new office



**14 November 2017**

Courtesy Visit by European Union  
to Malaysia



## Corporate Activities



**3 – 4 April 2017**

International ICT Infrastructure and Digital Economy Conference Sarawak 2017 (IDECS 2017)



**25 - 30 April 2017**

SCORE Exhibition at Kaul 2017, Mukah



**19 August 2017**

RECODA showcased job opportunities for students at SMK Balai Ringin in conjunction with Program Kesedaran dan Advokasi Pendidikan Seksual







**15 November 2017**  
RECODA was among the exhibitors during SMIDEX 2017



**21 - 23 November 2017**  
SCORE held a key exhibit at Sarawak Pavilion during World Islamic Economic Forum (WIEF) 2017





## Kampung Nyalau Road (CSR)

Works to upgrade the road in Kampung Nyalau were completed in 2017, as part of the social development initiatives of RECODA and Bintulu Development Authority (BDA).







# Regional Corridor Development Authority

## Extract of **Audited Financial Statement**

For Year Ending 31 December 2017



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

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## **Regional Corridor Development Authority**

(Incorporated under the Regional Corridors Development Authorities Ordinance 2006)

### **CORPORATE INFORMATION**

<b>CHAIRMAN</b>	: YAB Datuk Patinggi Tan Sri (Dr.) AbangHaji Abdul Rahman Zohari Bin Tun Datuk Abang Haji Openg
<b>DEPUTY CHAIRMAN</b>	: YB Datuk Amar Douglas Uggah Embas (With Effect From: 31 <sup>st</sup> May 2016 to 31 <sup>st</sup> July 2017) (Extension until 31 <sup>st</sup> December 2017)  YB Datuk Amar Haji Awang Tengah bin Ali Hasan
<b>ADVISOR</b>	: YBhg Tan Sri Rafidah Aziz
<b>BOARD MEMBERS</b>	: YB Tan Sri Datuk Amar Haji Mohd. Morshidi bin Abdul Ghani  : YBhg Tan Sri Dr. Ali Hamsa  : YBhg Dato' Sri Ahmad Tarmizi bin Haji Sulaiman  : YBhg Datuk Dr Rahamat Bivi Yusoff  : YBhg Dato' Ahmad Husni bin Hussain  : YBhg Tan Sri Dr Mohd. Irwan Serigar bin Abdullah  : YBhg Datu Haji Ismawi bin Haji Ismuni  : YBhg Dato' Azman Mahmud  : YBhg Datu Haji Mohamad Abu Bakar bin Marzuki (With Effect From: 31 <sup>st</sup> May 2016 to 31 <sup>st</sup> July 2017) (Extension until 31 <sup>st</sup> December 2017)  : YBhg Tan Sri Mohd. Hassan Marican
<b>CHIEF EXECUTIVE OFFICER (SECRETARY)</b>	: YBhg Tan Sri Datuk Amar Wilson Baya Dandot (Until 31 <sup>st</sup> December2017) YBhg Datu Haji Ismawi bin Haji Ismuni (With effect from: 1st January 2018)
<b>AUDITOR</b>	: Ketua Audit Negara
<b>BANKER</b>	: RHB Bank Berhad : Maybank Berhad



## Regional Corridor Development Authority

(Incorporated under the Regional Corridors Development Authorities Ordinance 2006)

### STATEMENT BY THE CHAIRMAN AND BOARD MEMBER

We, YAB Datuk Patinggi (Dr.) Abang Haji Abdul Rahman Zohari bin Tun Datuk Abang Haji Openg and YB Datuk Amar Douglas Uggah Embas, being the Chairman and one of the Board Members of **REGIONAL CORRIDOR DEVELOPMENT AUTHORITY** do hereby state that, in the opinion of the Board Members, the accompanying Statement of Financial Position, Statement of Income, Statement of Changes in Equity and Statement of Cash Flow together with the notes therein are prepared so as to give a true and fair view of the state of affairs of REGIONAL CORRIDOR DEVELOPMENT AUTHORITY as at 31<sup>st</sup> December 2017 and of the results of its operations, changes in its financial position for the year ended on that date.

On behalf of the Board,

On behalf of the Board,

NAME : YAB Datuk Patinggi  
(Dr.) Abang Haji Abdul  
Rahman Zohari bin  
Tun Datuk Abang  
Haji Openg

DESIGNATION : Chairman

DATE : 27 AUG 2018

PLACE : Kuching

NAME : YB Datuk Amar  
Douglas Uggah Embas

DESIGNATION : Board Member

DATE : 27 AUG 2018

PLACE : Kuching





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

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


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

Subscribed and solemnly declared by the     )  
abovenamed at Kuching in the State of     )  
Sarawak on this day of **10 MAY 2018**     )

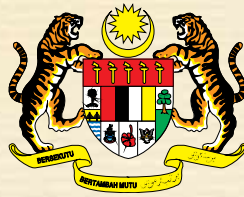
  
.....  
**DATU HAJI ISMAWI BIN HAJI ISMUNI**  
Chief Executive Officer  
Regional Corridor Development Authority (RECODA)

Before me,



  
.....  
**PHANG DAI NAN**  
Commissioner For Oaths  
No. 55, 1st Floor,  
Jalan Chan Bee Kiew  
Off Jalan Padungan,  
93100 Kuching, Sarawak.

COMMISSIONER FOR OATHS



**LAPORAN KETUA AUDIT NEGARA  
MENGENAI PENYATA KEWANGAN  
LEMBAGA PEMBANGUNAN KORIDOR WILAYAH  
BAGI TAHUN BERAKHIR 31 DISEMBER 2017**

**Laporan Mengenai Penyata Kewangan**

**Pendapat**

Penyata Kewangan Lembaga Pembangunan Koridor Wilayah telah diaudit oleh wakil saya yang merangkumi Lembaran Impangan pada 31 Disember 2017 dan Penyata Pendapatan, Penyata Perubahan Ekuiti serta Penyata Aliran Tunai bagi tahun berakhir pada tarikh tersebut, ringkasan polisi perakaunan yang signifikan dan nota kepada penyata kewangan seperti dinyatakan pada muka surat 8 hingga 21.

Pada pendapat saya, penyata kewangan ini memberikan gambaran yang benar dan saksama mengenai kedudukan kewangan Lembaga Pembangunan Koridor Wilayah pada 31 Disember 2017 dan prestasi kewangan serta aliran tunai bagi tahun berakhir pada tarikh tersebut selaras dengan piawaian pelaporan kewangan yang diluluskan di Malaysia dan *Statutory Bodies (Financial and Accounting Procedure) Ordinance, 1995* serta *Regional Corridors Development Authorities Ordinance, 2006*.

**Asas Kepada Pendapat**

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



### **Kebebasan dan Tanggungjawab Etika Lain**

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

### **Maklumat Lain Selain Daripada Penyata Kewangan dan Laporan Juruaudit Mengenainya**

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

### **Tanggungjawab Lembaga Pengarah Terhadap Penyata Kewangan**

Lembaga Pengarah Lembaga Pembangunan Koridor Wilayah bertanggungjawab terhadap penyediaan penyata kewangan Lembaga Pembangunan Koridor Wilayah yang memberi gambaran benar dan saksama selaras dengan piawaian pelaporan kewangan yang diluluskan di Malaysia dan *Statutory Bodies (Financial and Accounting Procedure) Ordinance, 1995* serta *Regional Corridors Development Authorities Ordinance, 2006*. Lembaga Pengarah juga bertanggungjawab terhadap penetapan kawalan dalaman yang perlu bagi membolehkan penyediaan penyata kewangan Lembaga Pembangunan Koridor Wilayah adalah bebas daripada salah nyata yang ketara sama ada disebabkan fraud atau kesilapan.

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

### **Tanggungjawab Juruaudit Terhadap Pengauditan Penyata Kewangan**

Objektif saya adalah untuk memperoleh keyakinan yang munasabah sama ada penyata kewangan Lembaga Pembangunan Koridor Wilayah secara keseluruhannya adalah bebas daripada salah nyata yang ketara, sama ada disebabkan fraud atau kesilapan, dan mengeluarkan Laporan Juruaudit yang merangkumi pendapat saya. Jaminan yang munasabah adalah satu tahap jaminan yang tinggi, tetapi bukan satu jaminan bahawa audit yang dijalankan mengikut *The International Standards of Supreme Audit Institutions* akan sentiasa mengesan salah nyata yang ketara apabila ia wujud. Salah nyata boleh wujud

daripada fraud atau kesilapan dan dianggap ketara sama ada secara individu atau agregat sekiranya boleh dijangkakan dengan munasabah untuk mempengaruhi keputusan ekonomi yang dibuat oleh pengguna berdasarkan penyata kewangan ini.

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

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

Saya telah berkomunikasi dengan Lembaga Pengarah, antaranya mengenai skop dan tempoh pengauditan yang dirancang serta penemuan audit yang signifikan termasuk kelemahan kawalan dalaman yang dikenal pasti semasa pengauditan.

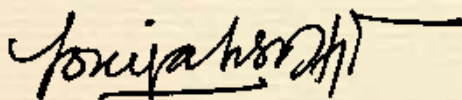


### Laporan Mengenai Keperluan Perundangan dan Peraturan Lain

Berdasarkan keperluan *Statutory Bodies (Financial and Accounting Procedure) Ordinance*, 1995 serta *Regional Corridors Development Authorities Ordinance*, 2006, saya juga melaporkan bahawa pada pendapat saya, rekod perakaunan dan rekod lain yang dikehendaki Ordinan untuk disimpan oleh Lembaga Pembangunan Koridor Wilayah telah disimpan dengan sempurna menurut peruntukan Ordinan.

### Hal-hal Lain

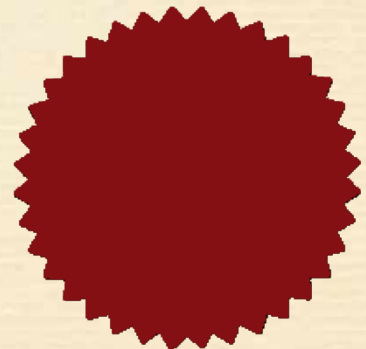
Laporan ini dibuat untuk Lembaga Pengarah dan bukan untuk tujuan lain. Saya tidak bertanggungjawab terhadap pihak lain bagi kandungan laporan ini.



(TOIEYAH BINTI HAJI TIOH)  
b.p. KETUA AUDIT NEGARA  
MALAYSIA

KUCHING

TARIKH: **28 AUG 2018**





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

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2017**

	<b>2017</b>
	<b>RM</b>
<b>NON-CURRENT ASSET</b>	
Property, plant and equipment	2,779,939
<b>CURRENT ASSETS</b>	
Cash and bank balances	448,812,298
	448,812,298
<b>TOTAL ASSETS</b>	<b>451,592,237</b>
<b>EQUITY</b>	
Retained fund	83,624,089
Deferred funds	337,912,776
	421,536,865
<b>CURRENT LIABILITY</b>	
Other payables and accruals	30,055,372
	30,055,372
<b>TOTAL EQUITY AND LIABILITY</b>	<b>451,592,237</b>





## Regional Corridor Development Authority

(Incorporated under the Regional Corridors Development Authorities Ordinance 2006)

### STATEMENT OF INCOME FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 RM
<b>Government Funds</b>	
Operating Fund	10,554,600
Development Fund	441,009,445
Development Expenses	(441,009,445)
	10,554,600
<b>Interest income</b>	11,990,902
<b>Less: Operating Expenses</b>	(6,996,972)
<b>Surplus before taxation for the year</b>	<b>15,548,530</b>
Less: Taxation	-
<b>Net surplus for the year</b>	<b>15,548,530</b>



## Regional Corridor Development Authority

(Incorporated under the Regional Corridors Development Authorities Ordinance 2006)

### STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Retained Fund	Total
	RM	RM
As at 1 January 2016	64,651,473	64,651,473
Net surplus for the year	3,424,086	3,424,086
As at 1 January 2017	68,075,559	68,075,559
Net surplus for the year	15,548,530	15,548,530
As at 31 December 2017	<b>83,624,089</b>	<b>83,624,089</b>





## Regional Corridor Development Authority

(Incorporated under the Regional Corridors Development Authorities Ordinance 2006)

### STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	2017 RM
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
Surplus before taxation for the year	15,548,530
Adjustment for:	
Depreciation of property, plant and equipment	1,060,031
Operating surplus before working capital changes	16,608,561
Decrease in other receivables	-
Increase/(Decrease) in other payables and accruals	29,991,522
Net cash generated from operating activities	46,600,083
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
Deferred funds	4,740,555
Purchase of property, plant and equipment	(1,245,547)
Net cash generated from investing activities	3,495,508
Net increase in cash and cash equivalent	50,095,091
<b>CASH AND CASH EQUIVALENT AS AT BEGINNING OF THE YEAR</b>	398,717,207
<b>CASH AND CASH EQUIVALENT AS AT END OF THE YEAR</b>	448,812,298









### **RECODA Office (Kuching)**

Levels 5 & 6, LCDA Tower, Lot 2879,  
The Isthmus, Off Jalan Bako  
93050 Kuching, Sarawak, Malaysia  
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