

Annexes

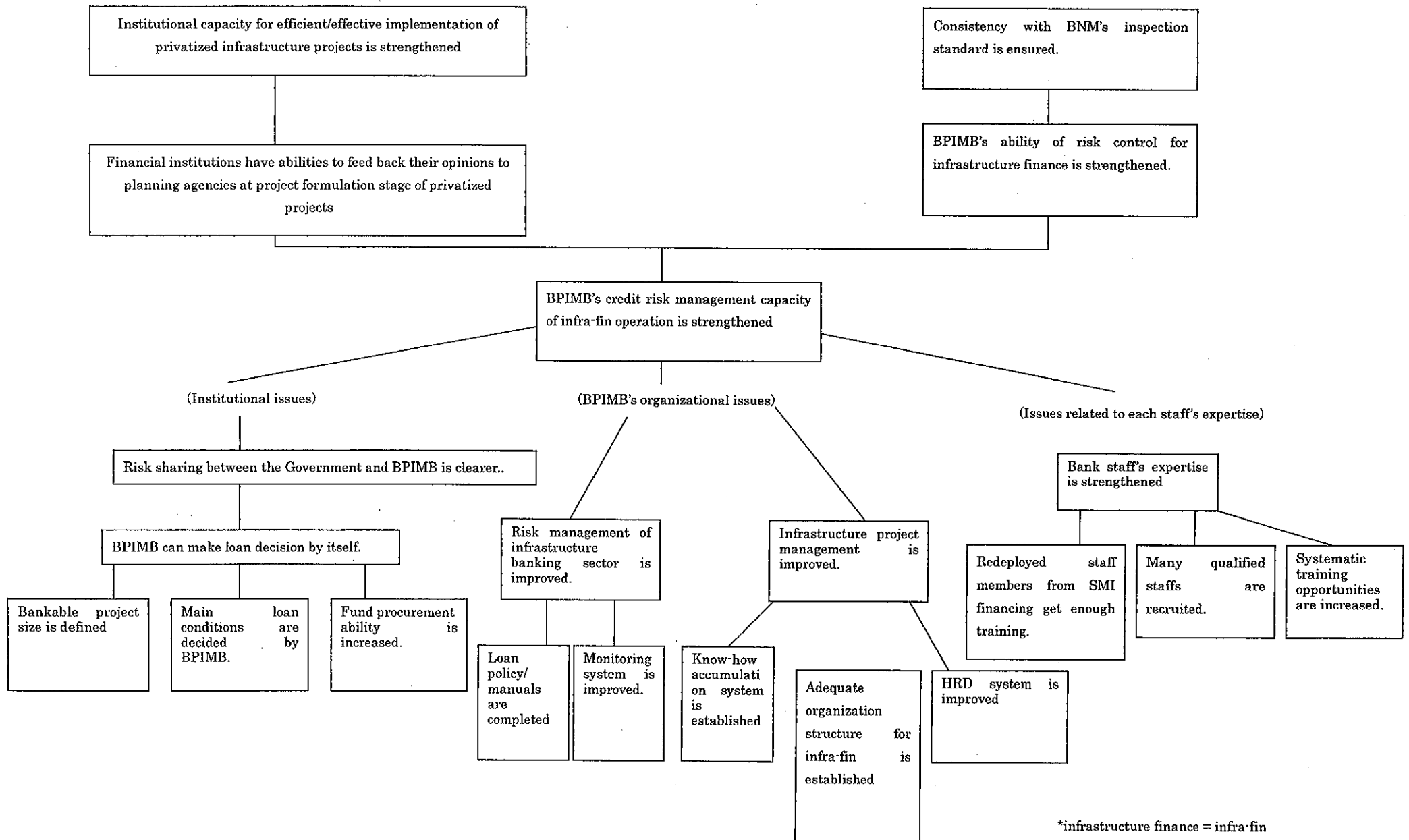
Project Name Institutional Capacity Building on Infrastructure Finance in Malaysia Duration May 2004-October 2005 Ver. No 10
 Target Area Kuala Lumpur Target Group Bank Pembangunan Dan Infrastruktur Malaysia Berhad (BPIMB) Date _____

Narrative Summary	Objectively Verifiable Indicators	Means of Verification	Important Assumptions
Overall Goal Infrastructure finance capacity in Malaysia, especially that of BPIMB, is strengthened	-Number of project examining at project formulation stage -Number of conducting feedbacks of issues to the government as financial institution	-Record of project screening -Document of feedback to the government	
Project Purpose Credit risk management capacity of infrastructure finance operation in BPIMB is strengthened with improved project management and risk management system and capability	-No. and ratio of project which has been assigned risk scoring	-Risk scoring record	-Credit risk management system of infrastructure finance system in BPIMB is maintained/updated and continues to be utilized -Authorities concerned recognize BPIMB's capacity building
Outputs 1 Capacity of BPIMB's infrastructure finance risk management system is strengthened 2 Know-how on project risk evaluation is accumulated and shared in BPIMB 3 BPIMB's human resource development concerned with infrastructure finance is strengthened 4 BPIMB's capacity of organizational improvement related to infrastructure finance is enhanced 5 Understanding is enhanced regarding direction of the BPIMB's infrastructure finance roles in Malaysia	1 Plan of Improving risk management system for infrastructure finance of BPIMB as a whole BPIMB' is formulated 2 Know-how database, financial modeling for sub sectors, risk evaluation manuals are completed 3 Number of trained trainers, number of seminars conducted by trained trainers and number of participants, degree of understanding by participants 4 BPIMB's organizational improvement plan is prepared 5 Recognition of direction regarding BPIMB's infrastructure finance operation is agreed among board members	1 Improvement plan of risk management system for infrastructure finance of BPIMB 2 Know-how database, financial modeling for sub-sectors, manuals 3 Record of training, questionnaires 4 Organizational improvement plan related to Infrastructure finance 5 Questionnaire results	-Systemized know-how is utilized for practice
Activities <i>(Summary of activities for output 1 Examine improvement measures for risk management of infrastructure finance of BPIMB as a whole)</i> 1-1 Assess the current capacity of infrastructure finance related sector to make corporate and project appraisal 1-2 Examine improvement measures for organizing loan policy, manuals, etc. (for overall risk management) 1-3 Examine improvement measures for plan and system for ALM and risk management 1-4 Examine improvement measures for fund mobilization and necessary disclosure 1-5 Hold workshop on process for establishing risk management system, for upgrading know-how and practical risk judgment as a policy-based finance institution <i>(Summary of activities for output 2 Establish knowledge accumulation system on project risk evaluation)</i> 2-1 Review cases of loan projects and accumulate lessons learned 2-2 Improve financial modeling 2-3 Improve risk evaluation manuals 2-4 Develop a system for know how sharing 2-5 Hold review training on know how of project finance <i>(Summary of activities for output 3 Establish and expand training system related to infrastructure finance in BPIMB)</i> 3-1 Improve training system (OJT/group training) 3-2 Train trainers 3-3 Hold training/seminar on infrastructure finance <i>(Summary of activities for output 4 Review BPIMB's organizational structure related to infrastructure finance)</i> 4-1 Examine improvement measures for organizational structure for infrastructure finance 4-2 Examine improvement measures for organizational strengthening related to compliance and monitoring <i>(Summary of activities for output 5 Formulate strategies of BPIMB's infrastructure finance operation)</i> 5-1 Understand institutional issues related to BPIMB 5-2 Hold seminar for executives, including Board Of Directors and Senior Management who are to establish the strategy of infrastructure finance operation 5-3 Examine strategies for coping with institutional changes under DFI Act (i.e. clear mandate and policy for infrastructure financing)	Inputs <u>Malaysian Side</u> -Task Force (Counterparts & Working Team) -Working facilities in BPIMB -Adequate budget -Coordination with local institutions <u>Japanese Side</u> Experts -JICA experts -DBJ lecturers Training -Training of Malaysian personnel(s) in Japan Others -Utilization of JICA-Net -Case studies by local consultants		-Trained staff continue working at BPIMB -Counter part members continue working at BPIMB Pre-conditions -Institutional framework related to infrastructure finance operation of the BPIMB does not change

Solution Tree – Infrastructure Finance* in Malaysia

Issues on promoting effective and efficient infrastructure project in Malaysia

Issues on strengthening sound financial system in Malaysia



*infrastructure finance = infra-fin

Tentative Plan of Operations (PO) Draft

■ Japanese experts work in Malaysia
 * BPIMB work

Activities	R	Schedule																				Remarks
		2004												2005								
		5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10			
1 Capacity to improve risk management system for infrastructure finance of BPIMB strengthened.																						
1-1 Assess the current capacity of infrastructure finance sector to make corporate and project appraisal	A3			■			■				■									■		
1-2 Examine improvement measures for organizing loan policy, manuals, etc. (for overall risk management)	A4		*	■			■				■											
																	*	*		■		
1-3 Examine improvement measures for ALM and risk management	E1			■	*		■				■					*	*		■	*		
1-4 Examine improvement measures for fund mobilization and necessary disclosure	E2														*	*			■	*		
1-5 Hold seminar on process for establishing risk management system, for upgrading know-how and practical risk judgement as a policy-based finance institution	I								■										■			

R: Numbers corresponding to the request by BPIMB
 Items G, H, I are added to the original request by BPIMB

Annex 3

Activities			R	Schedule										Remarks							
				2004					2005												
				5	6	7	8	9	10	11	12	1	2		3	4	5	6	7	8	9
2	Know-how on project risk evaluation is accumulated and shared																				
2-1	Review cases of loan projects and accumulate lessons learned	2-1-1 Conduct case studies (by BPIMB)		*	*		*	*													
		2-1-2 Conduct case studies (by local consultants)		*	*																
		2-1-3 Analyze the results of case studies						*			*										
		2-1-4 Draw lessons learned	Accumulate know-how by project stage	A5 A7 D E4					*					*							
		Accumulate know-how by sub-sector	B1 B2							*			*								
		Accumulate know-how on technical risk assessment	C1 C2 C3																		
2-2	Improve financial modeling	2-2-1 Analyze current financial modeling																			
		2-2-2 Point out issues to be improved																			
		2-2-3 Develop financial modeling for a base case						*			*										
		2-2-4 Developing financial modeling for sub-sectors		A2										*			*				

R: Numbers corresponding to the request by BPIMB
 Items G, H, I are added to the original request by BPIMB

Annex 3

2-3 Improve risk evaluation manuals	2-3-1 Examine current manuals		*																
	2-3-2 Improve risk evaluation manuals				*		*										*		
2-4 Develop a system for know-how sharing			A8						*		*								
2-5 Hold review training on know-how of project finance			I						*		*					*			
																			*OJT on application of newly established manual/FM on existing projects

R: Numbers corresponding to the request by BPIMB
 Items G, H, I are added to the original request by BPIMB

Activities		R	Schedule																		Remarks
			2004									2005									
			5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	
3	Human resource development concerned with infrastructure finance is strengthened																				
3-1	Improve training system (OJT/group training)	3-1-1 Understand the current situation of	A9																		
		3-1-2 Decide training themes						*													
		3-1-3 Classify internal and external trainings						*													
		3-1-4 Develop a training plan									*									*	
3-2	Train trainers	A9			*		*			*			*			*					
3-3	Hold training/seminar on infrastructure finance	3-3-1 Training by internal trainers	I										*			*					
		3-3-2 Training by Japanese experts						*							*						

R: Numbers corresponding to the request by BPIMB
 Items G, H, I are added to the original request by BPIMB

Activities			R	Schedule												Remarks									
				2004						2005															
				5	6	7	8	9	10	11	12	1	2	3	4		5	6	7	8	9	10			
4 Capacity of organizational improvement related to infrastructure finance is																									
4-1 Examine improvement measures for organizational structure for infrastructure finance	4-1-1 Understand the current situation		E3		■			■																	
	4-1-2 Examine improvement measures																*	■	*					■	*
4-2 Examine improvement measures for organizational strengthening related to compliance and	4-2-1 Understand the current situation		A6		■			■																	
	4-2-2 Examine improvement measures																*	■	*					■	*
Activities			R	Schedule												Remarks									
				2004						2005															
				5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10				
5 Consensus is reached regarding direction of the roles of BPIMB in infrastructure finance																									
5-1 Understand institutional issues related to BPIMB					*	■		*	■																
5-2 Hold seminar for executives, including Board of Directors and Senior Management, who are to establish the strategy of infrastructure finance operation			I										■	*											
5-3 Examine strategies for coping with institutional changes under DFI Act (i.e. clear mandate and policy for infrastructure financing)			F												*	■	*			*	■	*			

R: Numbers corresponding to the request by BPIMB
 Items G, H, I are added to the original request by BPIMB

Plan of Input

		FY2004				FY2005			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
BPIMB May sisa	Provide materials necessary for the Project (including translation) ~Guide line,Manuals,Project Evaluation List,Risk Rating Report,et	Provide	▲	▲	▲	Provide additional materials upon request	▲	▲	▲
	Produce and submit drafts of operational strategies, and prepare for operational improvement	start	Submit tentative draft		DF/R		F/R		
	Preparation and Follow up	▲	▲	▲	▲	▲	▲	▲	▲
	Review BPIMB's working schedule corresponding activities stated in PDM	First Plan	Revise		Revise		Summarize achievements		
Collaboration	<Collaboration work > **Please refer the attached sheet for details.	■	■	■	■	■	■	■	■
	Produce and update Plan of Operation / Identify issues	First Plan		Revise		Revise	Summarize achievements		
	Confirm progress and problems need to be followed up	▲	▲	▲	▲	▲	▲	▲	▲
	Collaborative work on issued addressed inBPIMB's Working Schedule	▲	▲	▲	▲	▲	▲	▲	▲
	Implementation of contracted survey in Malaysia	Start	Review and Discuss	Complete		Utilization in BPIMB operations			
JICA Japan Expert	Seminars in Malaysia (including dispatching DBJ lecturers)		■ DBJ lecturers' participation			■ DBJ lecturers' participation			
	<Work for the Project in Japan>	■	■	■	■	■	■	■	■
	JICA-Net (connecting Malaysia and Japan) Joint meeting ,seminars on specific themes	○	○	○	○	○	○	○	○
	Confirm working progress/Replying inquires by e-mails	▲	▲	▲	▲	▲	▲	▲	▲
	Study documents and analyze reports of BPIMB	▲	▲	▲	▲	▲	▲	▲	▲
Produce materials for next missions in Malaysia	▲	▲	▲	▲	▲	▲	▲	▲	
Training in Japan									
					□ For officers (1)	□ For executives		□ For officers (2)	

Plan of Input: JICA Experts

Fiscal Year (Project Implementation Period)	FY2004				FY2005		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Experts							
-Chief Advisor	■	■	■	■	■	■	■
-Risk management system for infrastructure finance	■	■	■	■	■	■	■
-Project risk evaluation	■	■	■	■	■	■	■
-Evaluation of infrastructure sub-sector projects	■	■	■	■	■	■	■
-Human resource development for infrastructure finance	■	■	■	■	■	■	■
-Organizational improvement related to infrastructure finance	■	■	■	■	■	■	■
-Strategies for infrastructure finance operation	■	■	■	■	■	■	■
-Project Coordinator	■	■	■	■	■	■	■
Seminar in Malaysia		■			■		
Training in Japan		DBJ lecturers			DBJ lecturers'		
			□	□		□	
			For officers (1)	For executives		For officers(2)	
Utilization of JICA-net	○ ○	○ ○	○ ○	○ ○	○ ○	○	○

■ Work in Malaysia (2~3weeks for each technical assistance mission)
 ■ Work in Japan

Terms of Reference for Japanese Experts

With regard to the Project Document 5-4-1, Inputs from the Japanese side, the Japanese Experts will assist in the following technical fields.

- (1) Risk management system for infrastructure finance
- (2) Project risk evaluation
- (3) Evaluation of infrastructure sub-sector projects
- (4) Human resource development for infrastructure finance
- (5) Organizational improvement related to infrastructure finance
- (6) Strategies for infrastructure finance operation

Their terms of reference are described as follows in order to ensure outputs and activities of the Projects.

< Collaboration work for the Project with Malaysian Counterpart in Malaysia >

- Work for the Project collaboratively with Malaysian Counterpart
- Review Plan of Operation periodically
- Identify subjects for cooperation
- Confirm progress and problems need to be followed up
- Work collaboratively on issued to be addressed in BPIMB's Working Schedule
- Implement contracted survey in Malaysia
- Assist in undertaking Workshop in Malaysia by BPIMB

< Collaboration work for the Project with Malaysian Counterpart in Japan >

- JICA-Net (connecting Malaysia and Japan)
 - for joint meeting, seminars on specific subjects
- Confirm working progress
- Reply inquires by e-mails
- Study documents and analyze reports of BPIMB
- Produce materials for next missions in Malaysia
- Coordinate between Malaysian counterpart and implementation agency with regard to trainings in Japan.

Draft TOR for Consignment Study on Infrastructure Finance for Priority Sub-sectors in Malaysia

Main objectives of undertaking of this Study are;

1. Analysis of past development trends and tasks ahead for priority infrastructure sub-sectors (area development, ICT, Sewerage, mass transit, etc.)
2. Identification of BPIMB's role in each sub-sector
3. Accumulation of best (or worst) practices of infrastructure finance by priority sub-sector, and
4. Compilation of key factors of success for priority sub-sector.

The Study intends to support BPIMB to identify its role in priority sub-sector, and to develop the following modalities for information sharing within Infrastructure Banking Sector ;

- A. Project Profiles on cases of past loans and other typical external examples.
- B. Documents on infrastructure finance for priority sub-sectors, either internal or external of BPIMB.
- C. List of key persons/organizations with specific expertise of priority sub-sectors.

These three components will become the fundamentals for knowledge data base on infrastructure finance for priority sub-sectors. With appropriately designed keywords, this can be utilized as a retrieval system for infrastructure finance.

A draft content of TOR for a possible consignment work might be proposed as follows.

1. Past development trends and tasks ahead for priority infrastructure sub-sectors (area development, ICT, Sewerage, mass transit, etc.)
2. Background to choose priority sub-sectors and projects to be surveyed
3. Viewpoints for conducting case studies by sub-sector and projects with a particular focus on Commercial Risks Analysis
4. Case Studies for priority sub-sectors

Particularly, viewpoints for conducting case studies include the following issues.

- Key factors of success (or failure) for the life of project (Planning & Development, Construction, Operation)
- Policy & legislative frame, and Support Agreement by Government or other public-sector authority (e.g. Privatization scheme, Incentives)
- Outcomes of Pre-feasibility study
- Main Sponsors capacity and commitments
- Evaluation of the Project Company and concession contract & risk allocation schemes
- Operation risks and mitigation measures
- Revenue risks and mitigation measures
- Contract mismatch and mitigation measures
- Force majeure risks and mitigation measures
- Other problems and countermeasures
- Lessons to be learned

A possible consignment work will be conducted with close coordination of JICA Experts and counterpart members of the cooperation project in BPMIB.

Draft on Training Programs in Japan - Tentative

	Program for executives	Trainers' training for officers
1. Country focused	Malaysia	Malaysia
2. Title	Technical Cooperation Project for Institutional Capacity Building on Infrastructure Finance in Malaysia	Technical Cooperation Project for Institutional Capacity Building on Infrastructure Finance in Malaysia
3. Approach	Lectures, presentations, discussions, site-visit etc.	Lectures, presentations, discussions, project simulation, case study, site-visit etc.
4. Training site	Tokyo International Center Address: 2-49-5, Nishihara, Shibuya-ku, Tokyo 151-0066 Japan	Tokyo International Center Address: 2-49-5, Nishihara, Shibuya-ku, Tokyo 151-0066 Japan
5. Host organization -Contact person	JICA	JICA
6. Background of request	BPIMB has been striving to improve its system and organization in order to play a significant role under the Eighth Malaysia Plan, ever since it was entrusted in 1999 by the Government to finance infrastructure projects, in addition to its primary role to finance small and medium Bumiputera enterprises. BPIMB' s Infrastructure Finance Sector faces urgent needs to further strengthen its capacities and to	BPIMB has been striving to improve its system and organization in order to play a significant role under the Eighth Malaysia Plan, ever since it was entrusted in 1999 by the Government to finance infrastructure projects, in addition to its primary role to finance small and medium Bumiputera enterprises. BPIMB' s Infrastructure Finance Sector faces urgent needs to further strengthen staffs' capacities and to

Annex 7

	establish an efficient financing mechanism, as this sector requires a quite different expertise from the conventional financing skills for SME.	establish an efficient financing mechanism, as this sector requires a quite different expertise from the conventional financing skills for SME.
7.Objectives / goals	By studying past examples of Japan and Korea, participants will share views on BPIMB's operational roles and enhance understanding of other countries' experiences to reflect future operational strategies.	Participants will acquire knowledge of project finance to apply for infrastructure development
8.Course content	<ul style="list-style-type: none"> • Infrastructure finance framework in Japan • Demarcation of governmental institutions • Role of development financial institutions in the stage of project formation • Risk management Project management 	<ul style="list-style-type: none"> • Overview and history of project finance • Cash flow analysis of projects • Various methods of risk analysis and risk management • Understanding of various types of projects by case studies • Formulation of simulated proposals • Evaluation of simulated projects • Prospect of application of project finance in the future
9.Duration	1 week in January 2005	<ul style="list-style-type: none"> • 3 weeks in October 2004 • 3 weeks in July 2005
10.Number of participants	15	20 (10 each x 2)
11.Qualification	Executives /Senior manager level of BPIMB, MOF, EPU, BNM and related agencies.	Officers Minimum 5 years working experience in the following

Annex 7

	<p>Language: Proficiency in English, both reading and writing</p> <p>Other conditions: Good health, Not in service of any form of military</p>	<p>operations : project planning, financing, screening and or industrial research</p> <p>Age: 25-45</p> <p>Language: Proficiency in English, both reading and writing</p> <p>Other conditions: Good health, Not in service of any form of military</p>
12. Availability of accommodation facility for trainee	Tokyo International Center	Tokyo International Center
13. Cost	<p>The above mentioned training program is based on cost sharing between JICA and the Government of Malaysia.</p> <p>The Government of Malaysia and Japan provide the following allowances and covers the following expenses through JICA in accordance with relevant laws and regulations. Details are as follows.</p> <p>Malaysia: Round-trip air ticket between international airports designated by JICA, accommodation allowance, living allowance, outfit allowance, book allowance, shipping allowance.</p> <p>Japan: Expenses for organizing courses, JICA study tours and free medical care for participants who become ill after arrival in Japan (Costs related to preexisting illness, pregnancy and dental treatment are not included), etc.</p>	

Terms of Reference for Counterparts of Japanese Experts

With regard to the Project Document, 5-4-2, Inputs from the Malaysian side, Terms of Reference for BPIMB are described as follows in order to ensure outputs and activities of the Projects.

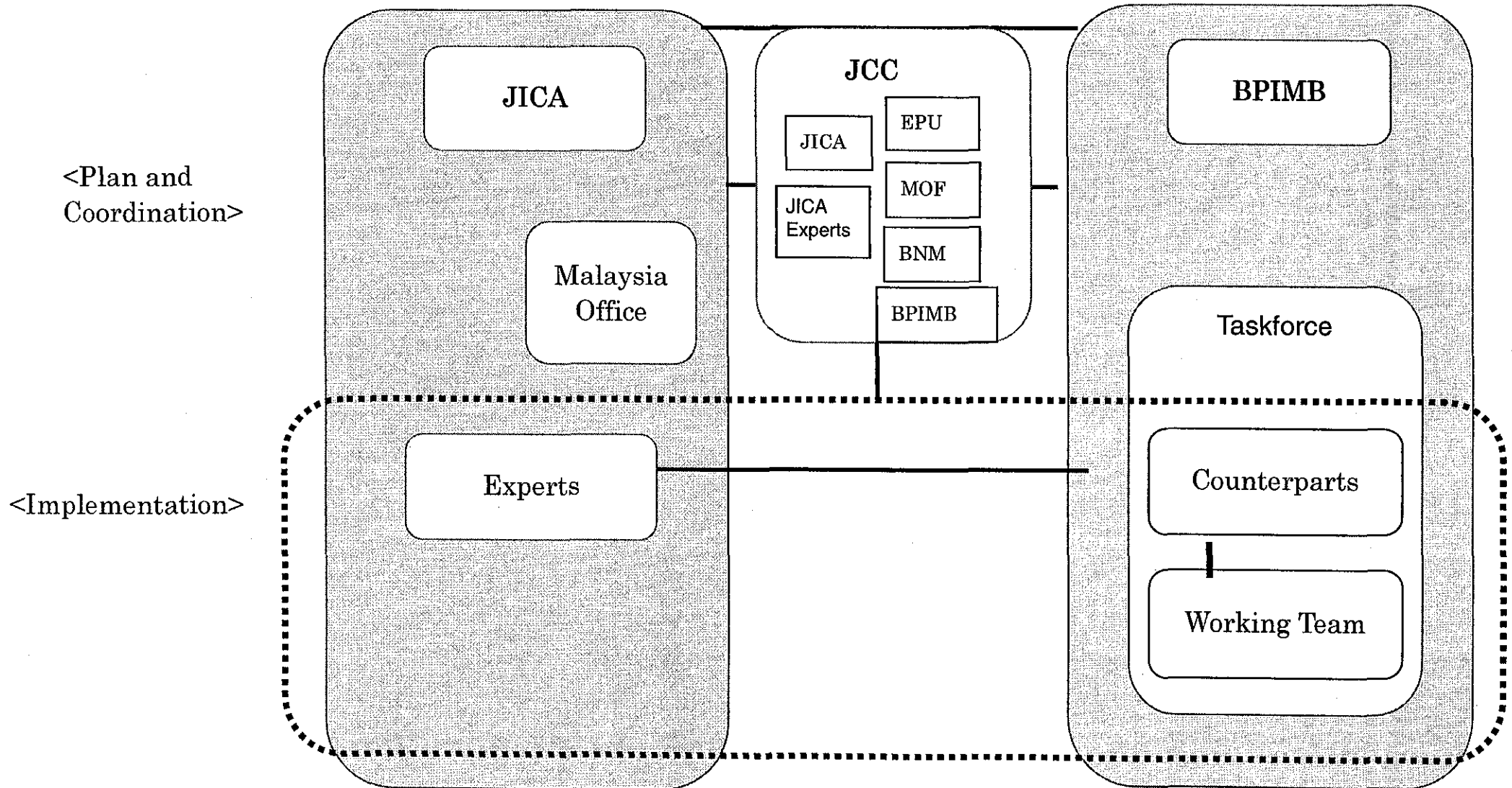
<Work for the Project by BPIMB's initiative>

- Provide and review BPIMB's working schedule corresponding to activities stated in PDM
- Provide materials necessary for the Project (including translation)
~Guide line, Manuals, Project Evaluation List, Risk Rating Report, etc.
- Produce and submit drafts of operational strategies
- Prepare and follow up of on-site work of Japanese experts

<Collaboration work for the Project with Japanese Experts>

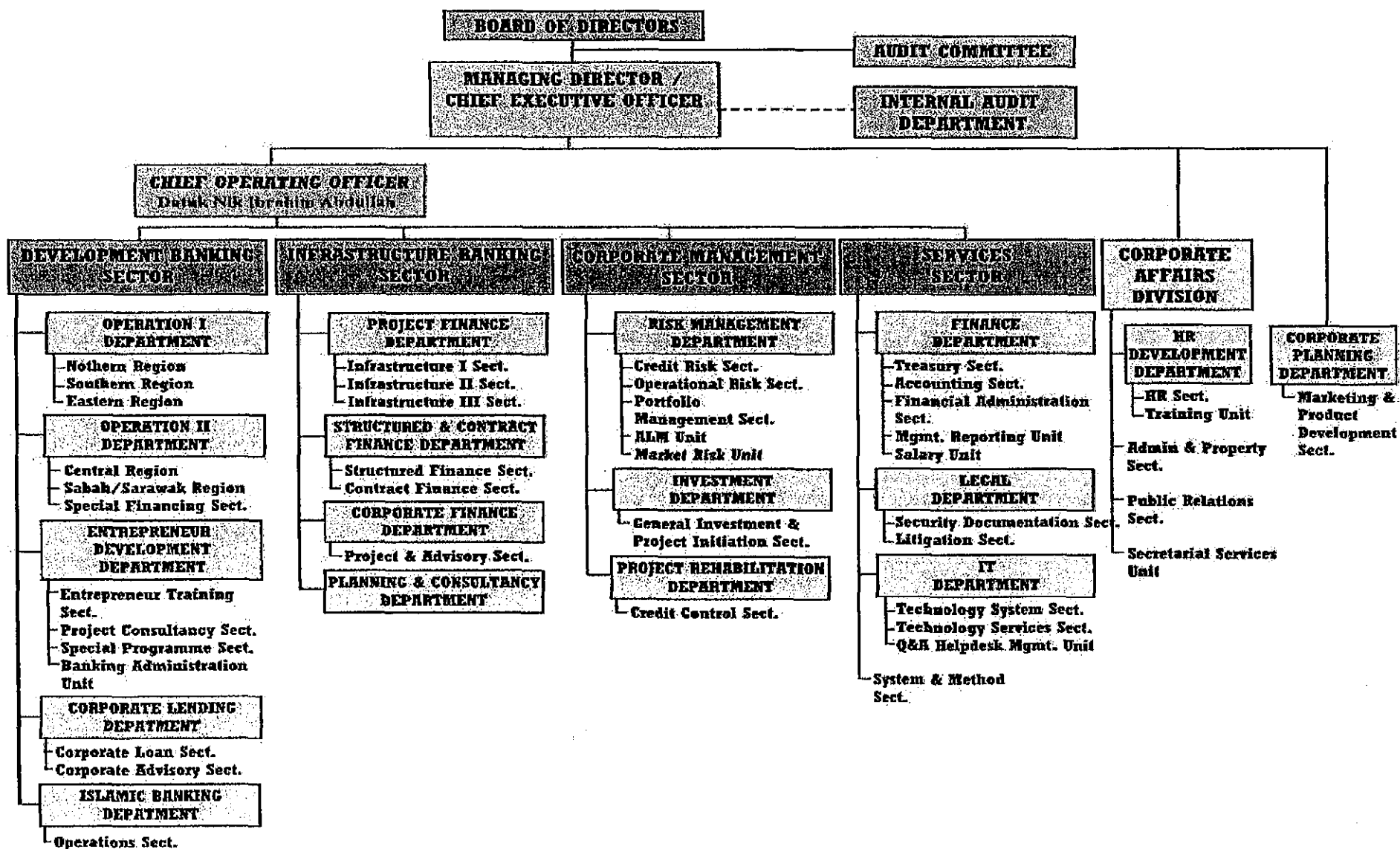
- Produce and update Plan of Operation / Identify issues
- Confirm progress and issues need to be followed up
- Work collaborative on issues addressed in BPIMB's Working Schedule
- Monitor contracted survey in Malaysia
- Undertake Workshop in Malaysia

Structure of Project Management/Implementation

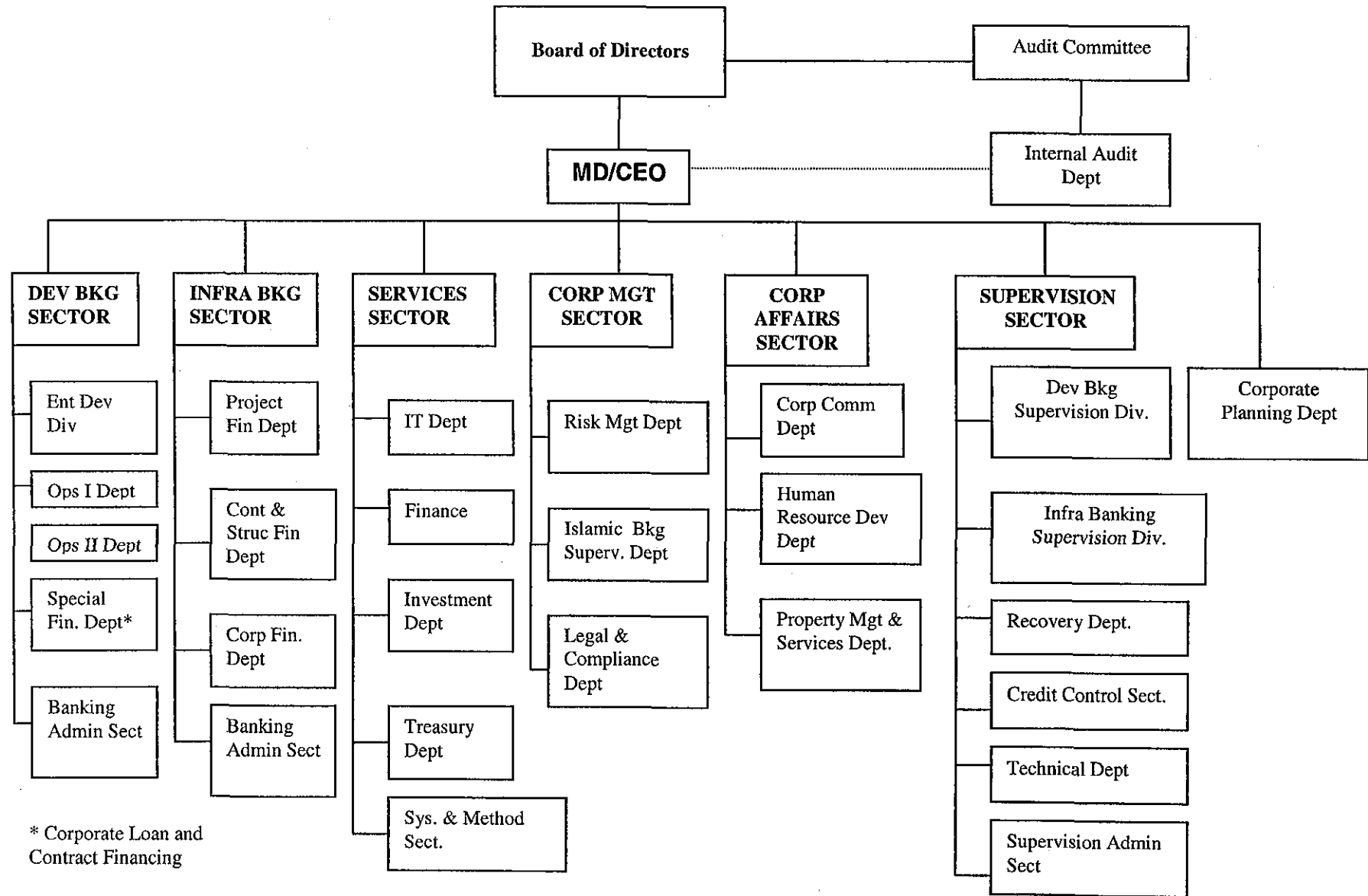


JCC : Joint Coordinating Committee

BPIMB Organisation Chart



BPIMB – NEW ORGANIZATION



Bank Pembangunan & Infrastruktur Malaysia Berhad

(As of December 31, 2002)

<p>Paid-up capital RM1.2 billion (of which GOM holds 99.9% and Bumiputra-Commerce Bank Berhad 0.1%). At Dec. 31, 2002, it was increased from RM1.0 billion at end-2001 to RM1.2 billion as a result of the conversion of the Government loan of RM200.00 million to BPIMB paid-up capital.</p> <p>Board of Directors Among the seven Board members including the Chairman, six are from outside, of which five served in various Ministries and Government agencies before joining BPIMB</p>	<p>History</p> <p>In Nov. 23, 1973, Bank Pembangunan (the predecessor of the present BPIMB) was incorporated under the Companies Act of 1965 as a vehicle to reduce the economic imbalances between the Bumiputera and non-Bumiputera communities by promoting the participation of Bumiputera in the modern sectors of the economy, following the government's Second Malaysia Plan ('70-'75).</p> <p>In June 8, 1974, it commenced operations in Kuala Lumpur with an authorized capital of RM.100.0 million and a paid-up capital of RM1.5 million wholly subscribed by Bank Bumiputera Malaysia Berhad.</p> <p>In Nov.1, 1977, Pembangunan Leasing Corporation (PLC) was incorporated as a wholly owned subsidiary of BPIMB.</p> <p>In April 11, 1984, BPMB Urus Harta was established as a subsidiary of BPIMB to manage & maintain all buildings owned by BPIMB.</p> <p>In Aug. 3, 1988, it opened its new corporate headquarters at Kuala Lumpur.</p> <p>In Feb. 25, 1994, BPMB-NIF was incorporated for operating & managing venture capital fund and monitoring companies portfolio.</p> <p>In June 22, 1999, as a result of the GOM entrusting the Bank with the financing of the nation's main infrastructural projects during the tabling of the 1999 Budget on Oct 23, 1998, its name was officially changed into Bank Pembangunan Dar Infrastruktur Malaysia Berhad (BPIMB) and its paid-up capital was increased from RM105.5 million to RM1.0 billion.</p> <p>In January 10, 2002, it was accorded with the Exempt Dealer Status under Security Industrial Act 1983, enabling it to provide a comprehensive service in financing infrastructure projects such as corporate advisory services.</p> <p>In Feb. 15, 2002, it was placed under the supervision of the Central bank of Malaysia as one of the six DFIs that is to act efficiently & effectively in consistent with the Government's objectives under the Development Financial Institutions Act 2002 (DFIA).</p> <p>During 2002, Rm200.0 million was allocated to BPIMB for the Tourism Infrastructure Fund (TIF), expanding its financing scope for infrastructure projects to include tourism infrastructure projects.</p>
--	--

Bank Pembangunan & Infrastruktur Malaysia Berhad

(As of December 31, 2002)

<p>Head Office (1), Regional Offices (5) and Branches (13)</p> <p>BPIMB Factory Complexes (BFC) (22)</p> <p>As part of entrepreneurial development activity since 1984, it rents out factory units complete with basic facilities to Bumiputera entrepreneurs at rate lower than the market rate (known as BPIMB Factory Scheme/BFS).</p> <p>Subsidiaries (6)</p> <p><i>Leasing</i></p> <p>Pembangunan Leasing Corporation Sdn. Bhd. (BPIMB share: 100%)</p> <p><i>Venture Capital Fund</i></p> <p>BPMB-NIF Modal Teroka Sdn. Bhd. (54.8%)</p> <p><i>Management & Maintenance of all the buildings of BPIMB</i></p> <p>BPMB Urus Harta Sdn. Bhd. (100%)</p> <p><i>Others</i></p> <p>Sewalaji Sdn. Bhd.</p> <p>Maju Nominees (Tempatan) Sdn. Bhd.</p> <p>BPF Properties Sdn. Bhd.</p> <p>Employee: 603</p>	<p>Loan Portfolio Portfolio Share by Sector (Gross loans: RM9.53 billion)</p> <p><u>Infrastructure banking (transportation, regional development & social infrastructure): 85% (RM8.06 billion)</u></p> <p><u>Development banking (metal, electrical, engineering): 15% (RM1.52 billion)</u></p> <p><i>In FY2002,</i></p> <p>*Loans approved to infrastructure projects totaled RM2.79 billion (14 loans).</p> <p>*Loan approved to development banking totaled RM730.85 million (529 loans)</p> <p>Sources of Funds</p> <p>1) Borrowings (RM 3,622.4 million) consists of the following:</p> <table data-bbox="1299 606 1904 734"> <tr> <td>GOM loans</td> <td>11.1%</td> </tr> <tr> <td>EPF loans</td> <td>28.3%</td> </tr> <tr> <td>Other loans (JBIC's AJDF & SMIPP, etc.)</td> <td>60.6%</td> </tr> </table> <p>2) Grants (RM477,852 million) consists of the following:</p> <table data-bbox="1299 766 1904 845"> <tr> <td>Infrastructure support fund</td> <td>30.1%</td> </tr> <tr> <td>Government grants</td> <td>69.9%</td> </tr> </table>	GOM loans	11.1%	EPF loans	28.3%	Other loans (JBIC's AJDF & SMIPP, etc.)	60.6%	Infrastructure support fund	30.1%	Government grants	69.9%
GOM loans	11.1%										
EPF loans	28.3%										
Other loans (JBIC's AJDF & SMIPP, etc.)	60.6%										
Infrastructure support fund	30.1%										
Government grants	69.9%										

Bank Pembangunan & Infrastruktur Malaysia Berhad

(As of December 31, 2002)

Summary of Financial Statements & Cash Flow Statements

(RM '000)

Balance Sheets		Income Statement	
Total Assets	12,018,488		
Cash & Short Term Funds	1,446,348	<i>Operating Income</i>	802,679
Loans, Advances & Financing	8,768,378	Interest Income	764,389
Investment Securities	1,450,112	Non-Interest Income	38,290
Investments in subsidiaries & Associates	65,976	<i>Operating Profit</i>	403,752
Property, Plant & Equipment	170,164	Loans & Financing Loss & Provision	(124,703)
Total Liabilities & Shareholders' Funds	12,018,488	<i>Profit Before Taxation</i>	279,049
<i>Total Liabilities</i>	9,609,136	Taxation	(24,141)
Fixed Deposits & Acceptance	4,534,658	<i>Profit After Taxation</i>	254,908
Long Term Loans	3,622,405	<i>Net Profit for the Year</i>	254,908
<i>Shareholders' Funds</i>	1,931,500	Dividends per ordinary share – gross (sen)	5
Share Capital	1,200,000		
Reserves	731,500		
<i>Infrastructure Support Fund</i>	143,848		
<i>Government Grants</i>	334,004		
		<i>*sen = 1/100 ringgit</i>	
Cash Flow Statements			
<i>Net Cash Used in Operating Activities</i>	- 1,593,388	<i>Net Cash Generated from Financing Activities</i>	1,096,348
Cash Used in Operations	- 1,563,101	Net Proceeds from Long Term Loans	667,176
Income taxes Paid	- 30,170	Proceeds from Govt. Compensation	402,310
<i>Net Cash Generated from Investing Activities</i>	285,019	<i>Cash & Cash Equivalents at End of Year</i>	1,398,991

Acronyms

GOM: The Government of Malaysia

SMIPP: Small and Medium Industry Promotion Program

JBIC: Japan Bank of International Cooperation

EPF: Employees Provident Fund

AJDF: Asean-Japan Development Fund

Draft on Seminar Programs in Malaysia - Presentation by DBJ staff (Tentative) Annex 11-1

Session	Session 1	Session 2
Date/ Duration	Half Day or 1 Day in September 2004	One and Half Day or 2 days in September 2004
Host organization	BPIMB	BPIMB
Contact Person	Heads of Infrastructure Banking Sector and Supervision Sector, BPIMB	
Presenters (number)	Approximately 5 (including 2 DBJ staff)	Approximately 5 (including 3 DBJ staff)
Participants	Executives of BPIMB, MOF EPU and BNM	Personnel of BPIMB
Number of participants	Approximately 15	Approximately 30
Objectives	<p>The Seminar will be divided into tow sessions:</p> <p>The first session will be for Executives of BPIMB and representatives of MOF, EPU, and BNM to facilitate common understanding on main issues of infrastructure finance system in Malaysia to be addressed and the role of BPIMB including lessons from Japanese experience.</p>	<p>The second session will be for staff level of BPIMB to deepen understanding on various issues on infrastructure finance operation including lessons learned from DBJ's experience.</p>
Agenda	<ul style="list-style-type: none"> ➤ Main target and issues to be addressed for privatization projects in the 9th Malaysia Plan ➤ New trends of supervision under DFIA to improve risk management of infrastructure finance ➤ DBJ's role and experience in infrastructure and project finance as a DFI <p>(To be elaborated by BPIMB)</p>	<ul style="list-style-type: none"> ➤ DFI's operation at each stage of project cycle ➤ Organizational risk management including monitoring and supervision ➤ Project risk management including handling problem projects <p>(To be elaborated by BPIMB)</p>
Presentation by DBJ	<p>DBJ lecturers will introduce and discuss their experiences on above mentioned issues for reference to formulating BPIMB's Strategy including infrastructure finance system for various types of infrastructure projects in Japan and the role of DBJ</p>	<p>DBJ lecturers will introduce and discuss their experiences in above mentioned issues.</p>
Cost	BPIMB bear the costs except for the costs related to DBJ lecturers and JICA Experts.	

Draft on Seminar Programs in Malaysia - Presentation by DBJ staff (Tentative)

Session	Session 1	Session 2
Date/ Duration	Half day or 1 day in May or June 2005	One and half day or 2 days in May or June 2005
Host organization	BPIMB	BPIMB
Contact Person	Heads of Infrastructure Banking Sector and Supervision Sector, BPIMB	
Presenters (number)	Approximately 5 (including 2 DBJ staff)	Approximately 5 (including 3DBJ staff)
Participants	Executives of BPIMB, MOF EPU and BNM	Personnel of BPIMB, EPU, MOF and BNM
Number of participants	Approximately 15	Approximately 30
Objectives	The Seminar will be divided into tow sessions: The first session will be for Executives of BPIMB and representatives of MOF, EPU, and BNM to facilitate common understanding on main issues of infrastructure finance system in Malaysia to be addressed and the role of BPIMB including lessons from Japanese experience.	The second session will be for staff level of BPIMB to deepen understanding on various issues on infrastructure finance operation including lessons learned from DBJ's experience.
Agenda	<ul style="list-style-type: none"> ➤ Main target and issues to be addressed for BPIMB's involvement in privatization projects at inception stage ➤ New trends of supervision under DFIA to improve risk management of infrastructure finance ➤ DBJ's role and experience in project formulation stage (To be elaborated by BPIMB) 	<ul style="list-style-type: none"> ➤ DFI's role and activities at project formulation stage ➤ Organizational risk management including monitoring and supervision further to discussion in the first fiscal year ➤ Project risk management including handling problem projects further to discussion in the first fiscal year (To be elaborated by BPIMB)
Presentation by DBJ	DBJ lecturers will introduce and discuss their experiences on Private Finance Initiative in Japan in addition to above mentioned issues.	DBJ lecturers will introduce and discuss their experiences on the above mentioned issues.
Cost	BPIMB bear the costs except for the costs related to DBJ lecturers and JICA Experts.	

關連資料 6： BPIIMB 概要

マレーシア開発・インフラストラクチャー銀行
(Bank Pembangunan & Infrastruktur Malaysia Berhad)

払込資本金 RM12億 (内、GOM 99.9%、プミプトラ商業銀行 0.1%保有)。2002年12月31日、政府貸付 RM2億が BPIMB の資本に転換された結果、払込資本金は 2001 年末の RM10 億から RM12 億に増大している。

取締役会

会長: Datuk Mohamed Adnan Ali 氏は、2001年6月25日に会長就任した。財務省主計局長を3年間(1995~1997)勤め、退官した後も、1999年までの契約で引き続き主計局長を務めた。英国公認管理会計士協会 (ACMA)、及び、同国公認管理会計士組合(FCMA)の会員である。マレーシア電話・電信会社、通商産業省、公共事業省などを含む多くの省庁、政府機関に勤めた経歴をもつ。

社長、兼、最高経営責任者: Tan Sri Datuk Dr. Aris Othman 氏は、1999年6月7日に社長就任。分析経済学学士をマラヤ大学から取得後、米国ウィリアムズ大学にて開発経済学修士、ボストン大学にて政治経済学修士を取得後、ボストン大学開発経済学博士号を取得した。首相官邸内経済計画局他、多くの省庁、政府機関に勤めた経歴を持つ。財務省次官(1998~1999)、世銀東南アジアグループの理事、マレーシア中央銀行の総支店長など。

取締役会を構成する取締役は会長を含めて7名。その内、6名は外部重役である。外部重役のうち、5名は、BPIMB に加わる以前に、複数の省庁、政府機関の職を歴任している。

注) 2003年12月に Dato'Haji Abdul Rahim Bin Mohd Zin 氏が CEO 兼 Managing Director に就任。

沿革

1973年11月28日、1965年会社法に基づき (BPIMB の前進である) ペンバグナン銀行が設立された。同銀行は、政府の第二次マレーシア計画('70-'75)の下、プミプトラの近代経済活動への参加を促し、プミプトラと非プミプトラ社会の間に存在する経済格差をなくす目的で設立された。

1974年6月8日、クアラルンプールにて、授權資本 RM1 億、払込資本 RM150 万、マレーシア中央銀行の 100% 出資により、営業を開始した。

1977年11月1日、子会社ペンバグナン・リーズ会社 (PLC) を BPIMB の 100% 出資により設立。

1984年4月11日、BPIMB 保有の建物全てを維持・管理する子会社 BPMB Urus Harta を設立。

1988年8月3日、クアラルンプール本社を新設。

1994年2月25日、子会社 BPMB-NIF をベンチャーキャピタル基金の運営・管理、及び、企業ポートフォリオのモニタリングのために設立。

1999年6月22日、社名が変更され、現在の Bank Pembangunan Dar Infrastruktur Malaysia Berhad (BPIMB) となり、払込資本金も RM105.5 百万から RM10 億に増額された。これは 1999 年度国家予算上程中の 1998 年 10 月 23 日に、政府が国家の主要インフラ事業の遂行を同社に一任した結果である。

2002年1月10日、1983年証券取引法適用免除ディーラーの資格を与えられ、インフラ事業支援のために、企業顧問サービスなどを含む、総合的なサービスを提供できるようになった。

2002年2月15日、2002年開発金融機関法 (DFIA) に基づき、国内6つの開発金融機関 (DFI) の一つとして、政府の目的を効率的・効果的に遂行するべく、マレーシア中央銀行の監督下に置かれた。

2002年度には、政府から BPIMB に対して Rm2 億が観光事業インフラ基金 (TIF) として割り当てられたことにより、インフラストラクチャー金融の対象範囲に観光事業インフラ・プロジェクトも含まれるようになった。

マレーシア開発・インフラストラクチャー銀行
(Bank Pembangunan & Infrastruktur Malaysia Berhad)

<p>地方営業所数(5)、支店数(13) BPIMB 工場団地数(22) 1984年以來実施してきた企業家支援活動の一環として、BPIMBは、ブミプトラ事業者に対して、全ての基本設備が整った工場設備を市場価格よりも安い賃貸料で貸し出しているBPIMB工場スキーム(BFS)として知られている。</p> <p>子会社(6)</p> <p><u>リース</u> ペンバダナン・リース会社 (BPIMB 所有割合: 100%) <u>ベンチャーキャピタル基金</u> BPMB-NIF (54.8%) <u>BPIMB の保有する全ての建物の維持・管理</u> BPMB Urus Harta (100%)</p> <p><u>Others</u> Sewaloji Maju Nominees (Tempatan) BPF Properties</p> <p>従業員数: 603</p>	<p>ローンポートフォリオ 各セクターのポートフォリオシェア (グロス融資残高: RM95 億 3 千万) <u>インフラ金融 (輸送, 地域開発・社会インフラ): 85% (RM80 億 6 千万)</u> <u>開発金融 (金属, 電気, エンゾーリング): 15% (RM15 億 2 千万)</u></p> <p>*2002年度のインフラプロジェクト向け融資承認額は、総額 RM27 億 9 千万(14 案件)。 *2002年度の開発金融向け融資承認額は、総額 RM7 億 3 千万(529 案件)。</p> <p>資金調達</p> <p>1) 外部借り入れ総額 RM 3,622 4 百万の内訳:</p> <table border="0"> <tr> <td>政府借り入れ</td> <td>11.1%</td> </tr> <tr> <td>被雇用者年金基金借り入れ</td> <td>28.3%</td> </tr> <tr> <td>その他借り入れ (JBIC の AJDF と SMIPP 等)</td> <td>60.6%</td> </tr> </table> <p>2) 補助金総額 RM477,852 百万の内訳:</p> <table border="0"> <tr> <td>インフラ支援基金</td> <td>30.1%</td> </tr> <tr> <td>政府補助金</td> <td>69.9%</td> </tr> </table>	政府借り入れ	11.1%	被雇用者年金基金借り入れ	28.3%	その他借り入れ (JBIC の AJDF と SMIPP 等)	60.6%	インフラ支援基金	30.1%	政府補助金	69.9%
政府借り入れ	11.1%										
被雇用者年金基金借り入れ	28.3%										
その他借り入れ (JBIC の AJDF と SMIPP 等)	60.6%										
インフラ支援基金	30.1%										
政府補助金	69.9%										

マレーシア開発・インフラストラクチャー銀行
(Bank Pembangunan & Infrastruktur Malaysia Berhad)

財務諸表及びキャッシュフロー計算書

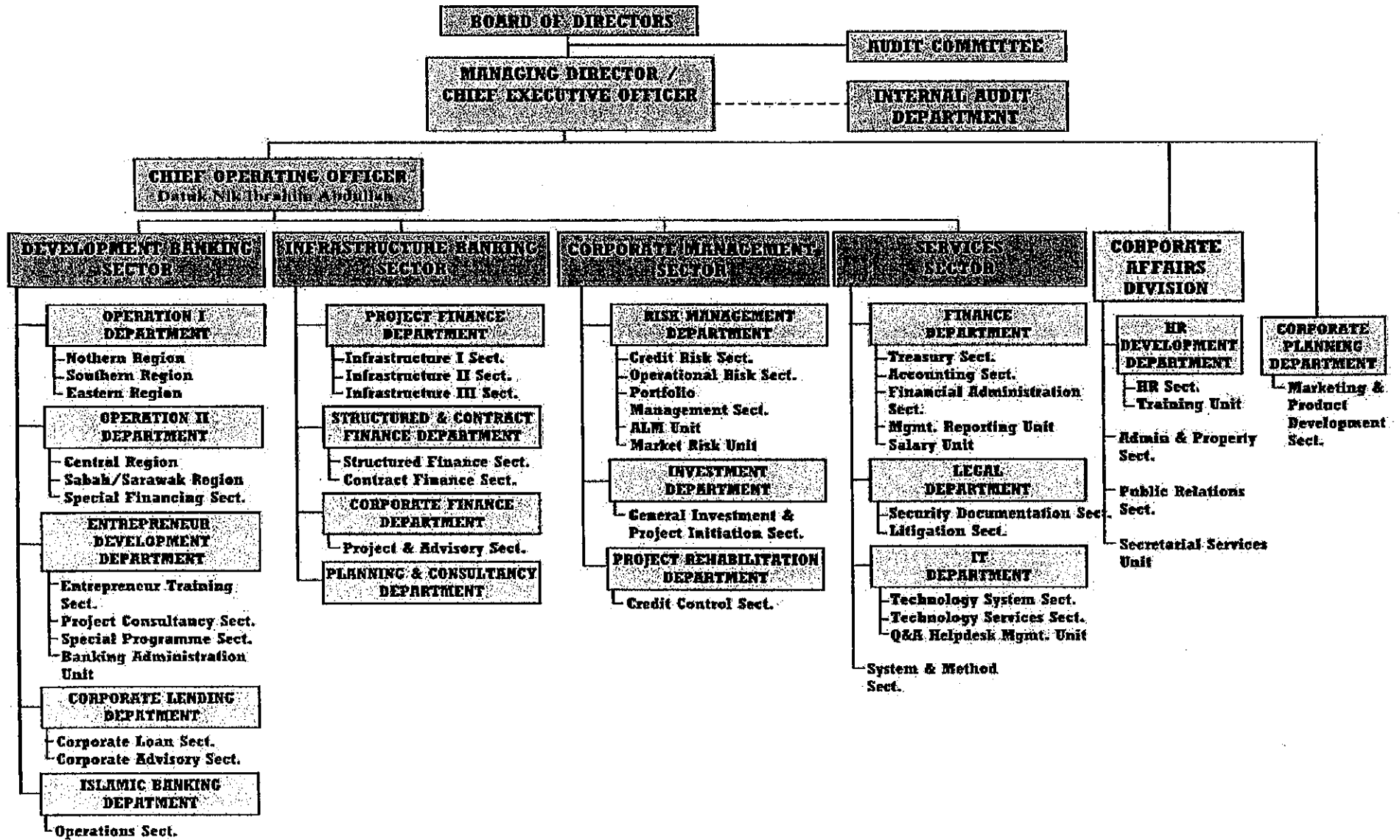
(RM '000)

貸借対照表(B/S)		損益計算書(P/L)	
資産の部合計	12,018,488		
現金及び短期資金	1,446,348	営業収益	802,679
貸付金等	8,768,378	受取利息	764,389
投資有価証券	1,450,112	利息以外の収益	38,290
子会社・関連会社出資金	65,976	営業利益	403,752
固定資産	170,164	貸倒れ損失・引当金	(124,703)
負債の部合計、及び、資本の部	12,018,488	税引き前利益	279,049
負債の部合計	9,609,136	税金	(24,141)
定期預金・手形引受	4,534,658	税引き後利益	254,908
長期借入金	3,622,405	当期純利益	254,908
資本の部	1,931,500	普通株式一株あたり(グロス)配当(単位: sen)	5
株式資本	1,200,000		
準備金	731,500		
インフラ支援資金	143,848	*sen = 1/100 ringgit	
政府補助金	334,004		
キャッシュフロー計算書			
営業活動からのキャッシュフロー	△1,593,388	財務活動からのキャッシュフロー	1,096,348
Cash Used in Operations	△1,563,101	短期借入金増加	667,176
Income taxes Paid	△30,170	政府保証の増加	402,310
投資活動からのキャッシュフロー	285,019	当期末におけるキャッシュの純増	1,398,991

(出所) BPIMB Annual Report 2002

関連資料 7 : 現行 BPIIMB 組織図

BPIMB Organisation Chart



関連資料 8 : 調査団収集リスト

資料リスト (収集資料)

番号	資料の名称	版型	オリジナル・コピーの別	部数	収集先名称又は発行機関	寄贈・購入の	取り扱い区分	利用表示
1	Bank Pembangunan & Infrastruktur Malaysia Berhad (BPIMB) 2002 Annual Report		オリジナル	1	Bank Pembangunan & Infrastruktur Malaysia Berhad (BPIMB)	寄贈		
2	Development Financial Institutions Act 2002		コピー	1	BPIMB	寄贈		
3	Infrastructure Banking Sector, Objectives and Functions		コピー	1	BPIMB	寄贈		
4	Infrastructure Banking Sector, Policy		コピー	1	BPIMB	寄贈		
5	Annual Report 2002		オリジナル	1	Bank Negara Malaysia	寄贈		
6	Guideline for DFIs (BNM/DFI/GPI~4)		コピー	1	Bank Negara Malaysia	寄贈		
7	The Masterplan: Financial Sector		オリジナル	1	Bank Negara Malaysia	寄贈		
8	Project Formulation Study on Strengthening Management and Appraising Capacity of Financial Institutions in Malaysia		オリジナル	1	JICA マレーシア事務所	寄贈		
9	Japan Bank for International Cooperation: Operations in Malaysia 2001		オリジナル	1	JBIC マレーシア事務所	寄贈		
10	Seventh Malaysian Plan 1996-2000		オリジナル	1	Economic Planning Unit	寄贈		
11	Eighth Malaysian Plan 2001-2005		オリジナル	1	Economic Planning Unit	寄贈		

