

APPENDIXES

Appendix A

Variables definition

VARIABLE	DESCRIPTION
VALUE	$(\text{Common Equity} \times \text{Share price} + \text{Preferred Stock} + \text{Total Debt} - \text{Deferred Tax} - \text{Total Asset}) / \text{Total Assets}$
INT	Interest Expense/Total Assets
EARN	$(\text{Income before extraordinary item} + \text{Interest Expense} + \text{Income Tax} + \text{Deferred Tax}) / \text{Total Assets}$
R&D	Research and Development Expense/Total Assets
DIV	Dividends/Total Assets
CAPEX	Capital Expenditure/Total Assets
SIZE	Log Value of Sales
RATE	Interest Expense/Total Debt
CFO	$(\text{Cash Flow from Operating} + \text{Interest Expense}) / \text{Total Assets}$
STD	Short Term Debt/Total Debt
ALIGN	No of Share Manager holds in a firm/Common Equity
AGE	Number of years firm exists in Data Stream
FORECAST_3	Firm's three years forecast earnings
IND_GROWTH	Growth opportunities

Appendix B:

List of firms

NO.	FIRMS
1	AHMAD ZAKI RESOURCES
2	AIC CORP
3	AIR ASIA
4	BINAPURI HLDGS
5	BREM HLDGS
6	BRITISH AMERICAN TOBACCO
7	COMPUTER FORMS BHD
8	CONCRETE ENG
9	CREST BUILDERS
10	DKLS IND
11	EG IND
12	EKOVEST
13	ENG TECH HOLDINGS
14	FUTUTECH BERHAD
15	GAMUDA
16	GEFUNG HOLDINGS BHD
17	GENERAL CORP
18	GE-SHEN CORP BHD
19	GHL SYSTEMS BERHAD
20	GLOBETRONICS
21	GOLDEN FRONTIER BHD
22	GOODWAY INTEGRATED
23	GPA HOLDINGS BERHAD
24	GREEN PACKET BERHAD
25	GSB GROUP BHD
26	GUNUNG CAPITAL BHD
27	HARVEST COURT INDUST
28	HEITECH PADU BERHAD
29	HO HUP
30	HOCK SENG LEE
31	HPI RESOURCES BHD
32	IJM CORP
33	IMASPRO CORP BHD
34	IREKA CORP
35	IRE-TEX CORPORATION
36	IRM GROUP BERHAD
37	ISYODA CORP
38	JAKS RESOURCES
39	JASA KITA BERHAD
40	JMR CONGLOMERATION
41	JOTECH HOLDINGS

42	JPK HOLDINGS BHD
43	JT INT
44	KEIN HING INTN'L BHD
45	KEN HLDGS
46	KOBAY TECHNOLOGY BHD
47	KOMARKCORP BERHAD
48	KOSMO TECH INDL BHD
49	KUMP EUROPLUS
50	KUMPULAN H & L
51	KUMPULAN POWERNET
52	LATEXX PARTNERS
53	LBI CAPITAL
54	LEE SWEE KIAT GROUP
55	LIMAHSOON BHD
56	LITYAN
57	LKT IND
58	LOH & LOH
59	MALAYSIAN RESOURCES
60	MAS
61	MELATI EHSAN
62	MERCURY IND
63	MERGE ENERGY
64	MESINIAGA BERHAD
65	METRONIC GLOBAL BHD
66	MITRAJAYA HOLDINGS
67	MTD ACPI
68	MUDAJAYA
69	MUHIBBAH ENG
70	MULTI CODE ELEC
71	NAM FATT
72	NOTION VTEC BERHAD
73	ORIENTAL HOLDINGS
74	PATIMAS COMPUTERS
75	PECD
76	PENTAMASTER CORP
77	PILECON ENG
78	PINTARAS JAYA
79	PLB ENG
80	POLY GLASS FIBRE
81	PRINSIPTEK CORP
82	PROTASCO
83	PROTON HOLDINGS
84	PUBLIC PACKAGES HLDGS
85	PUTRAJAYA PERDANA
86	RANHILL
87	ROCK CHEMICAL

88	SBC CORP
89	SPK SENTOSA
90	SUNWAY HLDGS
91	SUPER ENT
92	SUPERMAX
93	TRC SYNERGY BHD
94	TSR CAPITAL
95	UMW
96	UNISEM
97	WCT BHD
98	YA HORNG ELECTRONICS
99	YTL CORP
100	ZELAN