Universiti Teknologi MARA | Fakulti Pengurusan dan Perniagaan

INDUSTRIAL TRAINING REPORT AT TELEKOM MALAYSIA BERHAD

1 March – 13 August 2021

Company's Logo

NUR FATIM AYUNI BINTI AHMAD YUNAIDI

2018262914

BA242 – BACHELOR OF BUSINESS ADMINISTRATION (HONS.) FINANCE

EXECUTIVE SUMMARY

My memorable and enlightening 6-month industrial training began here at Telekom Malaysia Berhad. The early history of the establishment of Telekom Malaysia starts from the establishment of the Telecommunications Department of Malaya in 1946. The company work under this name for almost two decades and finally rebranded by changing its name to Telekom Malaysia in 1991. During the 6-month industrial training, I really gained many experiences and knowledge especially on how to be confident and master my technical skills. In this report, I will do a study on the effect of Malaysia Financial Reporting Standards (MFRS)/ IFRS on profitability. I chose this topic due to some problem had occurred with their monthly financial report when Telekom Malaysia decided to restructure their reporting standard. The results of this analysis shows that, all the independent variables which are operating cost, return on assets and return on equity had a significant positive and negative relationship on profitability. Therefore, a slight error in these figure could cause a massive damage for a Telekom Malaysia's profitability. In order to reduce the error, seminar about MFRS with a simple explanation of it is recommended. Therefore, more knowledge of this new framework is needed by the employees in order to avoid this problem from recurring.

TABLE OF CONTENTS

EXECUTIVE SUMMARY 2

ACKNOWLEDGEMENT 5

STUDENT'S PROFILE 6

COMPANY'S PROFILE 7

Organizational Structure 8

Figure 1: Organizational Structure 9

Figure 2: Group Corporate Structure 10

TRAINING'S REFLECTION 11

INTRODUCTION 13

ISSUES IDENTIFICATION 13

RESEARCH OBJECTIVE AND RESEARCH QUESTION 14

General Objective 14

Specific Objectives 14

Research Questions 14

SCOPE OF STUDY 14

LITERATURE REVIEW 15

RESEARCH METHODOLOGY 16

Model specification 16

General specification model: 16

Table 1: List of Variables 16

Hypothesis 17

Data Analysis Steps 17

Figure 3: Data Analysis Steps 17

FINDINGS AND ANALYSIS 18

Table 2: Variable Selection 18

Table 3: Panel Specification tests 18

Table 4: Diagnostic Tests for Static Models 18

Table 5: Table of findings 19

DISCUSSION 20

RECOMMENDATION 20
CONCLUSION 21
SIGNIFICANCE 21
REFERENCES 22
APPENDICES 24

COMPANY'S PROFILE

During my internship, I work at Telekom Malaysia Berhad for Alor Setar branch. It is located in the center of Alor Setar which is referred as Jalan Kolam Air. It is also opposite to the UTC Kedah building. The daily operation hour for my company is started from 8.30 am in the morning to 5.30 pm in the evening from Sunday to Wednesday while in Thursday the operation hour is at 8.30 am to 5.00 pm. We work for 8 hours everyday except for the weekend. In addition, my company lunch hour is at 1.00 pm to 2.30 pm. We have 1 hour and half for the lunch and the time for prayer are not set. It is flexible for the employees to perform prayers at any time. However, during Ramadhan our operation hour is different which it started from 8.00 am to 4.30 pm with 30 minutes of break from 1.00 pm to 1.30 pm.

The vision of my company is to make life and business easier for a better Malaysia. This is because Telekom Malaysia Berhad are more than just a communication provider. They are the enabler of Malaysia's Digital Nation. Besides, the mission of my company are we deliver life made easier:

1. To customers, through converged lifestyle communication experiences.
2. To businesses, by collaborating with and supporting them with integrated solutions.
3. To the nation by supporting socio- economic development through education. Innovation and social initiatives.

Furthermore, the main objective of Telekom Malaysia Berhad is to keep people connected in more than one ways. They have been using the same objective for the 70 years of their establishment.

The early history of the establishment of Telekom Malaysia starts from the establishment of the Telecommunications Department of Malaya in 1946. In 1962 the company introduced Subscriber Trunk Dialling (STD) between Kuala Lumpur and Singapore via the first long-distance microwave link. The following year, the company extended its microwave network throughout the country. Besides, the Telecommunications Department of Malaya had merged with the Telecommunications Department of Sabah and Sarawak in 1968 to form the Telecommunications Department of Malaysia which also known by its Bahasa Malaysia name, Jabatan Telekom Malaysia (JTM). The company would work under this name for almost two decades and finally rebranded by changing its name to Telekom Malaysia in 1991.

Organizational Structure

Board of Directors

TAN SRI DATO' SERI MOHD BAKKE SALLEH
Non-Independent Non-Executive Chairman

IMRI MOKHTAR
Managing Director / Group Chief Executive Officer

ANIS RIZANA MOHD ZAINUDIN @ MOHD ZAINUDDIN
Non-Independent Non-Executive Director

DATO' MOHAMED NASRI SALLEHUDDIN
Non-Independent Non-Executive Director

DATO' MOHD NAIM DARUWISH
Non-Independent Non-Executive Director

TUNKU AFWIDA TUNKU DATO' A.MALEK
Independent Non-Executive Director / Senior Independent Director

BALASINGHAM A. NAMASIWAYAM
Independent Non-Executive Director

HISHAM ZAINAL MOKHTAR
Independent Non-Executive Director

SAHERAN SUHENDRAN
Independent Non-Executive Direc

DATO' IBRAHIM MARSIDI
Independent Non-Executive Director

DATUK SITI ZAUYAH MD DESA
Independent Non-Executive Director

ISZAD JEFFRI ISMAIL
Non-Independent Non-Executive Alternate Director

Management Team

IMRI MOKHTAR
Group Chief Executive Officer/Group Chief Executive Officer webe digital sdn bhd (covering)

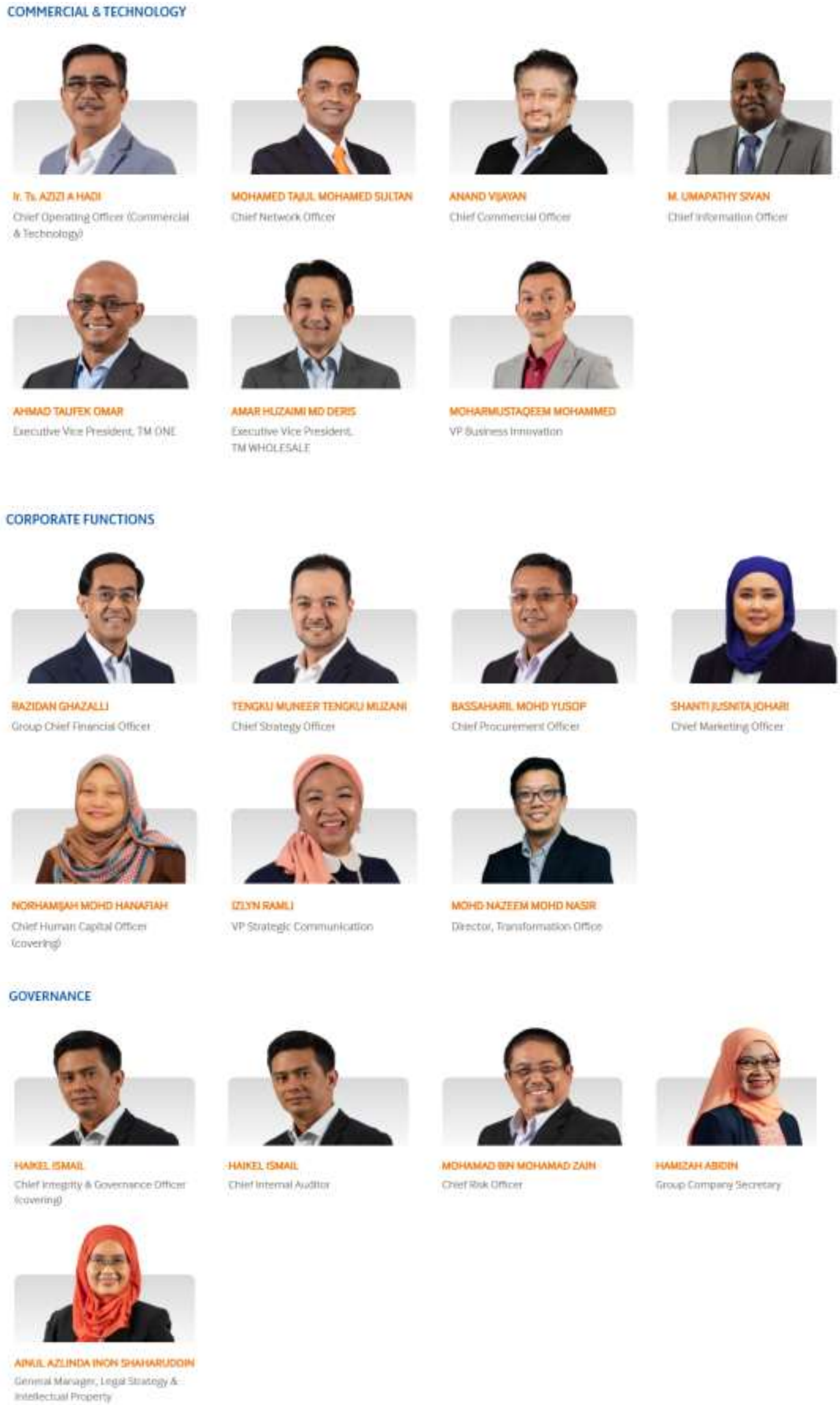


Figure 1: Organizational Structure

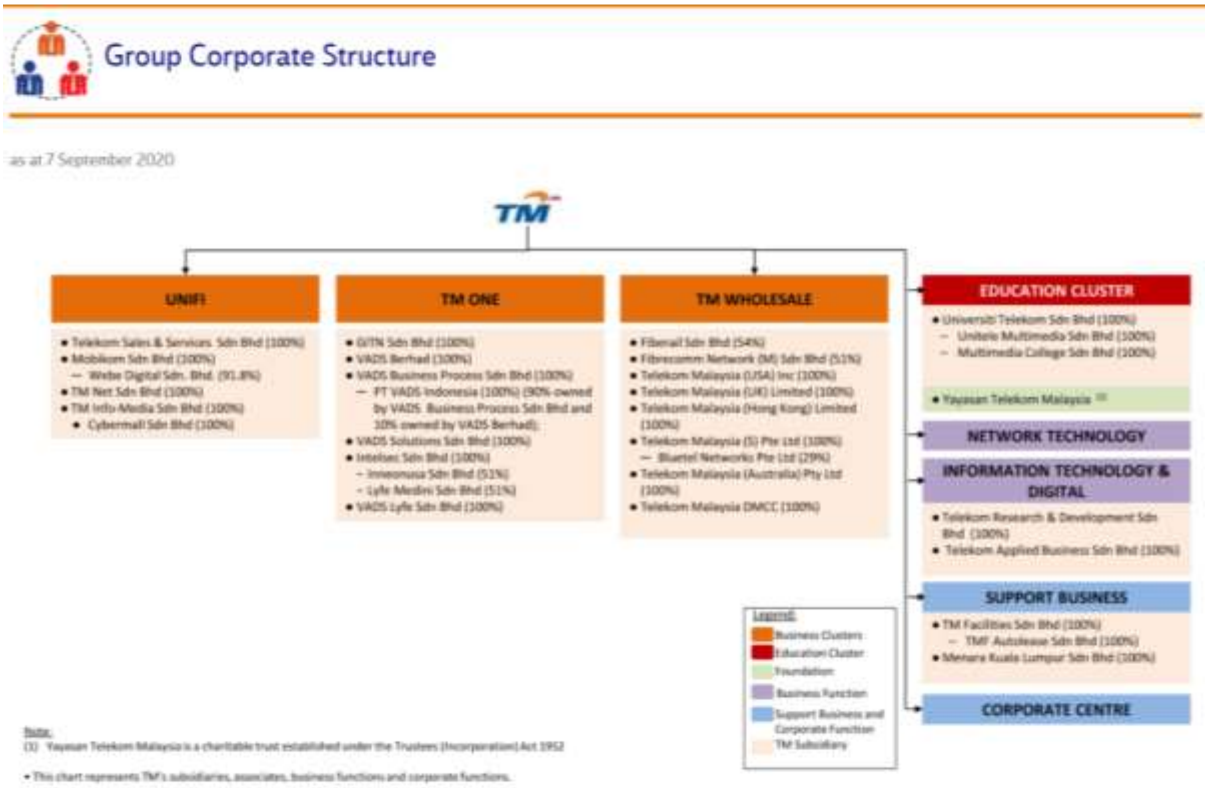


Figure 2: Group Corporate Structure

Lastly, as national connectivity and digital infrastructure provider and Malaysia's leading integrated telco, the products and services offers by Telekom Malaysia Berhad (TM) is a wide-ranging suite of communication services and solutions in fixed telephony and broadband, mobility, content, Wi-Fi, ICT, Cloud and smart services such as Unifi and Streamyx. TM is also enhances the customer experience with the relentless improvement and enhancement of the quality of customer service, while leveraging on expanded operational efficiencies and usability.

TRAINING'S REFLECTION

During my industrial training at Telekom Malaysia Berhad Alor Setar, I really gained and learned many things and new experiences. For the past 7 months and half I spend there, starting from 1 March to 13 August 2021, it really improves my skills especially my social skills. As I'm an introvert person, I am not really good at talks but being in the office, my co-workers really give me many opportunities to speak out my own opinion and idea either about the projects or about the presentation. On my first day at the office, I have been assigned to Finance department which is reporting to my current supervisor, Puan Nur Syairah.

At the office, the tasks that have been given to me are extracting monthly financial report in the system, sorting at filtering data according to customer's account number, preparing monthly financial summary for my supervisor and also preparing PowerPoint presentation for my boss. At the end of every months, it is my responsibility to extract all financial reports needed by my supervisor. In Telekom Malaysia, we have two types of reports which are NOVA reports and PNL reports. Both of these financial reports are divided into several parts which make it around 80 report that I need to extract every months.

Normally to extract all the reports, it needs two to three days following the speed of the system on that day. Besides, after extracting NOVA reports, I need to sort and filter the data according to our cost center which includes Kedah and Perlis only. After done all the sorting and filtering, then the report will be sent to my supervisor for reviewing. Moreover, for PNL reports, I only need to summarize the financial reports in one Excel templates given by my supervisors. After that, I would email the summary directly to my boss. Others task that I need to prepare is PowerPoint presentation that consist financial summary that need to be present to HQ by my boss.

Besides that, I also had been given specific specialization task such as creative design by my supervisor. She wants me to use my creativeness and idea in order to create 2021 Raya Card for Finance department. Due to my creative Raya Card that consist Raya song when you open play it, I get many compliments from my colleagues includes my boss was very proud of me. Furthermore, there are also benefits that I received from the company. For example, I received allowance from the company for RM800 monthly. I also get 2 days monthly leaves except for the weekend. Normally intern do not get any leave from their company but my company a little bit different. I am blessed to perform my industrial training at Telekom Malaysia Berhad.

To summarize, I really gain a lot of knowledge and technical skills related to work such as I got to learn new software skills that was used by the company also I got to learn the real working environment. During those time, I also master all my Microsoft office skills which make my works faster than before. Finally, by working there it also improve my skills that related to personal development. Due to many reports that need to be extract, I got to learn being multi-task with flexible teamwork and flexible time of work. I also show the punctuality and always submit my works according to deadline. Thus, it shows my willingness to take risk and shows my confidence in presenting my works. Also as mentioned above, I really improve a lot of my communication skill during my industrial training at Telekom Malaysia. However, there are also some of my weaknesses that I need to develop for my future career. It was such a great experience for me as I have been exposed to the real life working environment.

INTRODUCTION

Profitability is one of the important components for a company because it calculates the ability of a company to make an income from its production. Having said that, the format that generates all the data is as important as the data itself. The results generated from this format is crucial since it portrays actual condition of a company especially to the eye of investors. A new standard called International Financial Reporting Standard (IFRS) was introduced worldwide and expected to be used by organizations including Malaysia. In Malaysia, the Malaysian Financial Reporting Standard (MFRS) came into the picture to fit the purpose. However, this new standard appears troublesome to users since the generated results shows discrepancies with actual results.

ISSUES IDENTIFICATION

International Financial Reporting Standards (IFRS) is a set of common rules issued by the International Accounting Standards Board (IASB) in 2001 so that financial statements can be consistent, transparent, and comparable around the world (Palmer, 2021). They determine how organizations should keep up with, and report their accounts, defining types of transactions, and other events with financial impact. Therefore, IFRS was established to create a common accounting language so that businesses and their financial statements can be consistent and reliable from company to company and country to country (IFRS, 2021). Later on, Malaysian Accounting Standards Board (MASB) had introduced Malaysian Financial Reporting Standards (MFRS) framework and came into effect on 1 January 2012 (PwC, 2018). It is fully compliant with the International Financial Reporting Standards (IFRS) framework, which enhances the credibility and transparency of financial reporting in Malaysia. However, the introduction and implementation of major new standards brings with its own set of challenges including telecommunications industry (Fern, 2017).

Due to the new issued of the framework by MASB in 2012, Telekom Malaysia decided to restructure their financial report with this new accounting standard starting in January 2019. However, several problems occur because of this progression such as error in the figure of operating revenue, operating cost and operating profit in the monthly financial reports that causes some of the profitability ratios becomes inaccurate. The lack of exposure and unfamiliarity amongst the employees to the new system is identified to be the cause of the inaccuracy amount in the financial report.

Therefore, it has resulted in an error in the actual amount of earnings before interest and tax (EBIT) and the accuracy of the financial reporting is questionable. Thus, the purpose of this research is to study the effects and of Malaysian Financial Reporting Standard (MFRS)/ International Financial Reporting Standard (IFRS) on profitability of Telekom Malaysia. The usage of 19 cost centres from January 2019 until June 2021 is utilized to examine the effect of return on assets, operating cost and return on equity on its profitability.

RESEARCH OBJECTIVE AND RESEARCH QUESTION

General Objective

The objective of this research is to study the effect of (MFRS)/ IFRS on profitability of Telekom Malaysia.

Specific Objectives

1. To examine the effect of operating cost, return on assets and return on equity on profitability of Telekom Malaysia.
2. To study the most significant independent variables which are operating cost and return on assets and return on equity affecting Telekom Malaysia's profitability.

Research Questions

1. Does the operating cost, return on assets and return on equity affect profitability?
2. Does the operating cost, return on assets and return on equity are the most significant independent variable affecting Telekom Malaysia's profitability?

SCOPE OF STUDY

This research is based on a telecommunication company; Telekom Malaysia Berhad uses 19 different cost center operating under this company also known as cost department. In the research, Data of this research is also utilized from Telekom Malaysia's monthly financial reports called TMCo Actual Variance Analysis Post MFRS15 v1 from January 2019 to June 2021. Besides, this study is using panel data which is a combination of time series and cross-sectional data.

LITERATURE REVIEW

This studies contain three main **independent variables** which are **operating cost, return on assets** and **return on equity** while **profitability** is the **dependent variable** of this study. A study by Joshi et al. (2016) focused on the perceptions of professional accountants from ASEAN countries on IFRS adoption specifically on Singapore, Indonesia and Malaysia. It resulted that all the three countries agreed and positively supported IFRS adoption even though there are several issues arising. Besides, Lopes and Lopes (2019) investigated on the adoption of IFRS 10 and IFRS 11 effects on consolidated financial statements. The results suggest that the adoption of IFRS 10 affected more cases than the International Accounting Standard Board (IASB) predicted but that these effects anticipated to be minor and not significant impacts while the effects of adopting IFRS 11 on a larger number of arrangements tends to be significant.

Furthermore, **operating cost (OC)** is associated with the maintenance and administration of a business incur in its daily operations (Khalid, 2017). There is also a study by Olweny and Mamba (2011) on operating cost (OC) and how does it effects firm's profitability. In their study, the results showed operating cost has significant negative relationship with profitability as it only one type of cost that need to be reduced in order to reach high net profit.

In addition, **return on assets (ROA)** is an indicator of how well a company utilizes its assets in terms of profitability. It indicates the productivity of assets in producing revenues and the firm's ability to control cost in its operation (Amin, 2007). Therefore, higher ratio is better. A study by Moscariello et al. (2020) includes return of assets (ROA) as a measure for the firm profitability and computed as the average of the annual ration between earnings before interest and tax (EBIT) and total assets. The result showed a significant positive relationship between ROA and profitability. This study is supported by Callao et al. (2009) as he also found that ROA has a significant positive relationship on a company profitability while studying on the impact of IFRS on the European Union companies.

Meanwhile, the last independent variable is **return on equity (ROE)** is a measure of the rate of return on the investment of the common stockholders or net worth (Amin, 2007). It is also considered as a measure of a corporation's profitability in relation to stockholders' equity. Higher ratio is better as it indicates higher return for owners of the firm. The study on the impact of IFRS on the European Union companies by Callao et al. (2009) also uses ROE as one of the independent variable to investigates the effects of it on companies' profitability. Based on their finding, they concluded that it influences profitability significantly positive.

RESEARCH METHODOLOGY

This study is based on monthly data consisting of operating cost, return on assets and return on equity as independent variables and profitability as dependent variable with the period of January 2019 until June 2021. The overall sample consists of 411 observations with 17 number of groups. The data of this study acquired from Telekom Malaysia's monthly financial reports called TMCo Actual Variance Analysis Post MFRS15 v1. This study also uses STATA statistical package (version 15.0) to get an estimated results.

Model specification

To achieve the main objective of this research which is to investigate the effects of Malaysia Financial Reporting Standards (MFRS) on profitability, a model was developed in which profitability was determined by a set of firm-specific macroeconomic factors that will explain the dependent variable. A general specification of a model for all the proxies for profitability is estimated as follow:

General specification model:

$$lnPRO_{it} = \beta_0 + \beta_1 lnOC_{it} + \beta_2 lnROA_{it} + \beta_3 lnROE_{it} + \varepsilon_{it}$$

Where:

PRO = Profit

OC = Operating Cost

ROA = Return on assets

ROE = Return on equity

$\beta_0, \beta_1, \beta_2, \beta_3$ = Coefficients

i = Cross section

t = Time

ln = Logarithm

ε = Error term

Table 1: List of Variables

Variables	Proxy	Unit
Profitability	Earnings Before Interest and Tax (EBIT)	Ringgit Malaysia
Operating Cost	Operating Cost (OC)	Ringgit Malaysia
Return on assets	Return on assets (ROA)	Ratio
Return on equity	Return on equity (ROE)	Ratio

Hypothesis

H_1: There is no significant relationship between operating cost and profitability

H_2: There is no significant relationship between return on assets and profitability.

H_3: There is no significant relationship between return on equity and profitability.

Data Analysis Steps

The data analysis used in this research is as followed in Figure 1 for further explanation.

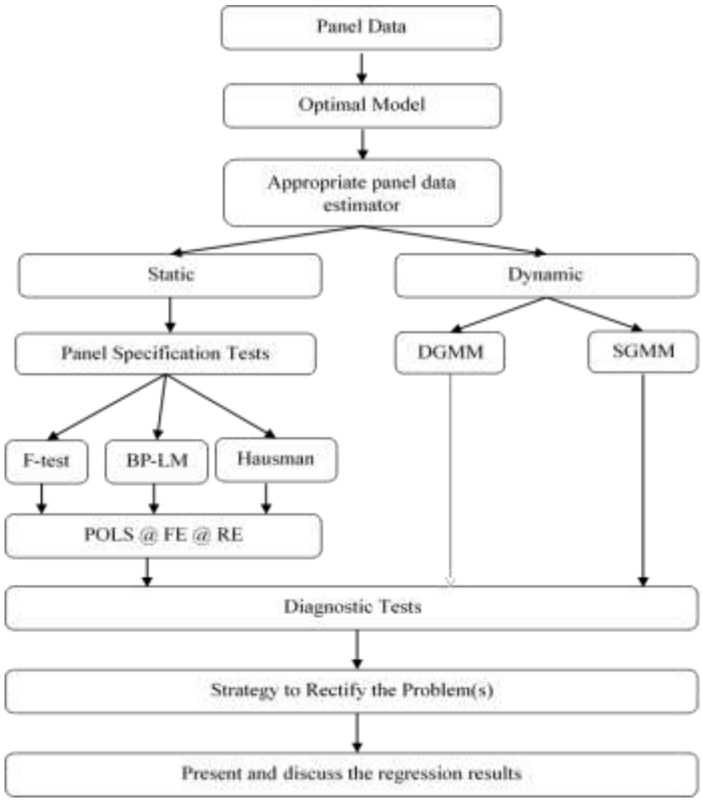


Figure 3: Data Analysis Steps

FINDINGS AND ANALYSIS

Using the earnings before interest and tax as the proxy for profitability, this section investigates The Effects of Malaysian Financial Reporting Standard (MFRS)/ International Financial Reporting Standard (IFRS) on Profitability of Telekom Malaysia.

The first step is to determine the most optimal combination of predictors. As shown in Table 2, the choices of the most optimal model predictor sizes were one for R2ADJ, three for C, AIC, AICC and two for BIC. In this research, following the suggestion by Yang (2005), there are three-predictor model were chosen. The chosen variables are operating cost, return on assets and return on equity.

Table 2: Variable Selection

	Variable Selection					Optimal Model	
Models	R2ADJ	C	AIC	AICC	BIC	#	Ivs
1	**0.1069037**	16.47054	1615.582	2782.008	1623.619		Log OC
2	0.1309005	6.084643	1605.381	2771.847	**1617.437**	3	Log ROA
3	0.1374219	**4.000000**	**1603.277**	**2769.793**	1619.351		Log ROE

The next step is to choose the most appropriate panel data estimator. The three available alternatives are pooled ordinary least squares (POLS), fixed effects (FE), and random effects (RE) models. As presented in Table 3, the results of the F-test (p-value < 0.05), BP-LM test (p-value < 0.05) and Hausman test (p-value < 0.05) suggest that fixed effects (FE) is the most appropriate model estimator.

Table 3: Panel Specification tests

	P-values of the tests			
Models	F-test	BP-LM	Hausman	Technique
Model 1	0.0000	0.0000	0.00086	Fixed Effects

Various diagnostic tests were then performed to check for the presence of multicollinearity, heteroscedasticity and serial correlation problems. As presented in Table 4, the diagnostic test results indicated the presence of heteroscedasticity (p-value < 0.05). To rectify the problems, following the suggestion by Hoechle (2007), remedial procedure has been carried out by using fixed-effects within regression with robust option.

Table 4: Diagnostic Tests for Static Models

	P-values of the tests			
Models	VIF	H	SC	Strategy
Model	2.55	0.0000	0.4053	Fixed-effects within regression with robust option

The following shows the model after regression test:

$$lnPRO_{it} = 10.7835^{*} – 0.0039OC_{it}^{*} + 0.0193ROA_{it}^{*} + 0.9705ROE_{it}^{*} + \varepsilon_{it}$$

Table 5: Table of findings

	Findings
Coefficient – Log OC	-0.0039
P>| t |	0.024
t-value	(-0.41)
Coefficient – Log ROA	0.0193
P>| t |	0.019
t-value	(1.68)
Coefficient – Log ROE	0.9705
P>| t |	0.000
t-value	(47.30)
Coefficient - Constant	10.7835
P>| t |	0.000
t-value	(181.04)
Number of obs.	411
R-squared	0.8102
Adjusted R-squared	0.8088
F(3,16)	192849.72
P > chi2	0.0000

For t-test that can be seen in table 5, all the variables which are operating cost, return on assets and return on equity are significant at 0.024, 0.019 and 0.000 respectively. Hence, when operating cost increase by 1 percent, profitability will decrease by 0.0039 percent. Besides, a 1 percent increase in return on assets also will increase 0.0193 percent of profitability, meanwhile a 1 percent increase in return on equity will increase 0.9705 percent of profitability. Therefore, all three null hypothesis are rejected which means operating revenue, return on assets and return on equity do affect profitability.

As shown in Table 5, the regression result suggests that the model fits the data well at the 0.0000 significance level. The Adjusted R^2 of 0.8088 suggests that the three independent variables explain 80.88 percent of the variance in profitability. The remaining 19.12 percent is explained by other variables that were not included in the model. In addition to that, return on equity seems to have the greatest influence on the level of profitability, which is explained by the highest t-value of 47.30.

DISCUSSION

Based on the estimated results, it shows that **operating cost** has a negative significant effect on profitability. The negative relationship illustrates that higher operating cost causes company's profitability to reduce. This result is supported by Olweny and Mamba (2011) where they stated that operating cost is the one type of cost that need to be reduced in order to reach high net profit. Generally speaking, an organization's management will seek to maximize profits for the organization. Since profits are determined by both revenue that organization acquires and the amount organization spends to operate, profit can be expanded by expanding revenue and decreasing operating costs.

In addition, **return on assets** has a significant positive relationship with profitability. Hence, high values on return on assets are associated with high values on the profitability. This result are being supported by Callao et al. (2009) and Moscariello et al. (2020). Since ROA is an indicator to see how profitable a company is relative to its assets, it helps investors in finding good stock opportunities because a high ROA shows the efficiency of a company at using its assets to generate profits. The ROA that rises over time indicates the company is doing a good job of increasing its profitability.

Meanwhile, the last independent variable in this study which is **return on equity** has shown a significant positive relationship on profitability. It indicates that larger values on the return on equity are associated with the larger values on profitability. This is confirmed with findings from Callao et al. (2009). An increase in ROE indicates the organization has a great profitability without pouring new equity capital into the business. It simply shows the ability of an organization to generate more profit from the amount of equity invested. Last but not least, return on equity is the most significant variable affecting profitability.

RECOMMENDATION

The first recommendation for Telekom Malaysia is to hold seminar two to three times a month for employees especially who works under the information technology (IT) and finance/ accounting departments. The purpose is to increase employees' knowledge about this new issued framework to overcome error that occurs due to lack of familiarity and awareness about Malaysia Financial Reporting Standards (MFRS)/IFRS. Thus, a better understanding of the new standard reporting system will avoid errors in generating MFRS financial reports.

For this study, it is only based on a telecommunication company with 19 cost centre. Therefore, future study could use data from other types of sector for other meaningful results. Other variables could also be used such as current ratio, net profit margin, leverage and firm's size. Next, a longer observation is suggested for a better and accurate results.

CONCLUSION

This research is undertaken to study the effect of (MFRS)/ IFRS on profitability of Telekom Malaysia. All the independent variables which are operating cost, return on assets and return on equity show significant relationship with profitability. Due to lack of familiarity with the new system, therefore, more knowledge of this new framework is needed by the employees in order to avoid this problem from recurring. Next, the usage of data from other types of sector could be used, other variables like current ratio, net profit margin, leverage and firm's size and longer observation are recommended for future study.

SIGNIFICANCE

Organizations

This study will give information on its importance as far as Malaysia Financial Reporting Standard (MFRS) is concerned. Besides, they could identify factors affecting profitability using this new framework.

University

This study can also be used as reference by other students to conduct further study relating to MFRS and its importance to a company's profitability.

REFERENCES

Amin, M. S. (2007). Fundamentals of Finance . Shah Alam: Strategic Manpower Advancement.

Berhad, T. M. (2021). *tm.listedcompany.com*. Retrieved from TM: https://tm.listedcompany.com/vision_mission.html

Callao, S., Ferrer, C., Jarne, J. I., & Lainez, J. A. (2009). The impact of IFRS on the European Union: Is it related to the accounting tradition of the countries? Journal of Applied Accounting Research, 10(1), 33–55. https://doi.org/10.1108/09675420910963388

Fern, K. S. (2017, November 17). www.pwc.com. Retrieved from MFRS 15 implementation challenges in the telecommunications industry: https://www.pwc.com/my/en/perspective/mfrs/implementation-challenges-in-the-telecommunications-industry.html

Forbes.com. (2021). *www.companieshistory.com*. Retrieved from CompaniesHistory.com : https://www.companieshistory.com/telekom-malaysia/

IFRS, F. (2021). www.ifrs.org. Retrieved from IFRS: https://www.ifrs.org/about-us/who-we-are/

Joshi, M., Yapa, P. W. S., & Kraal, D. (2016). IFRS adoption in ASEAN countries: Perceptions of professional accountants from Singapore, Malaysia and Indonesia. International Journal of Managerial Finance, 12(2), 211–240. https://doi.org/10.1108/IJMF-04-2014-0040

Khalid, W. (2017). Impact of Operating and Financial Expenses on Sales Revenue: The Case of Fauji Fertilizer Company Limited. International Journal of Business and Economics Research, 6(3), 40. https://doi.org/10.11648/j.ijber.20170603.12

Lopes, A. I., & Lopes, M. (2019). Effects of adopting IFRS 10 and IFRS 11 on consolidated financial statements: An exploratory research. Meditari Accountancy Research, 27(1), 91–124. https://doi.org/10.1108/MEDAR-12-2017-0253

Malaysia, T. (2021). *www.tm.com.my*. Retrieved from Corporate: https://www.tm.com.my/corporate/Pages/group_corporate_structure.html

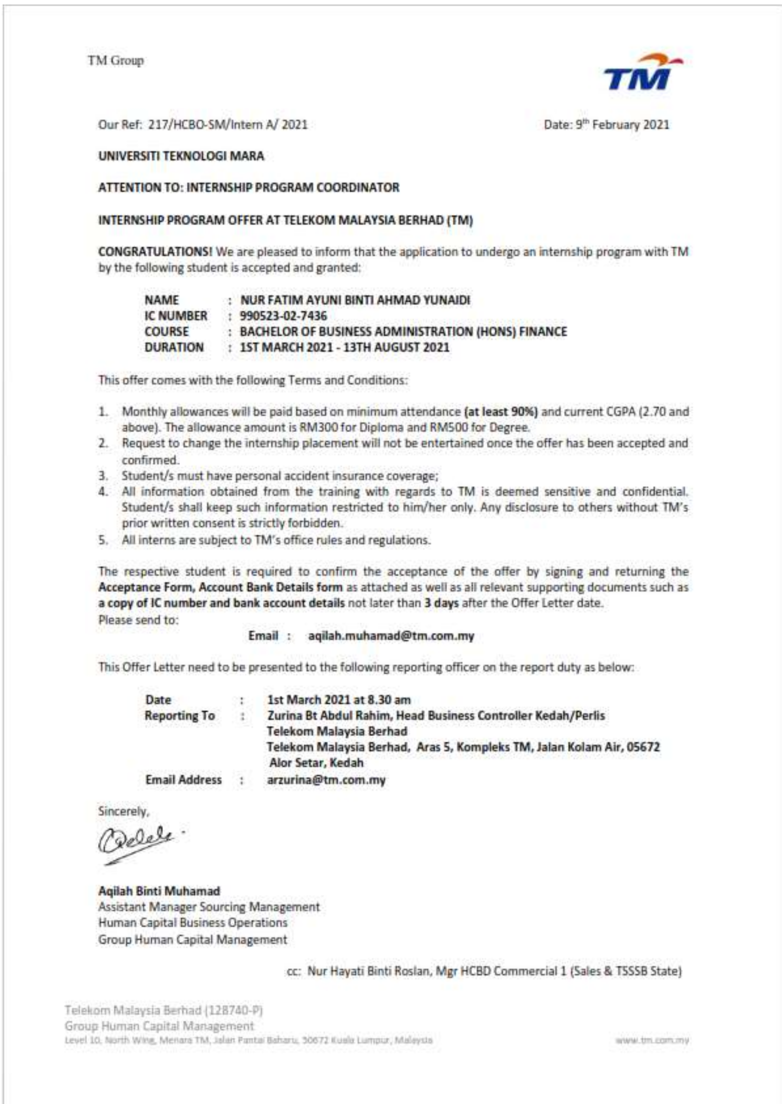
Moscariello, N., La Rosa, F., Bernini, F., & Fera, P. (2020). Revenue-expense versus asset-liability model: The impact on the earnings attributes of non-financial private firms. In Meditari Accountancy Research (Vol. 28, Issue 2). https://doi.org/10.1108/MEDAR-04-2019-0465

Olweny, T., & Mamba, T. (2011). Effects of Banking Sectoral Factors on the Profitability of Commercial Banks in Kenya. Economics and Finance Review, 1(5), 1–30. http://wwww.businessjournalz.org/efr

Palmer, B. (31 March, 2021). *www.investopedia.com*. Retrieved from Investopedia : https://www.investopedia.com/terms/i/ifrs.asp

PwC. (2018). *www.pwc.com*. Retrieved from pwc: https://www.pwc.com/my/en/services/assurance/mfrs.html

APPENDICES



TM Group

Our Ref: 217/HCBO-SM/Intern A/ 2021

Date: 9th February 2021

UNIVERSITI TEKNOLOGI MARA

ATTENTION TO: INTERNSHIP PROGRAM COORDINATOR

INTERNSHIP PROGRAM OFFER AT TELEKOM MALAYSIA BERHAD (TM)

CONGRATULATIONS! We are pleased to inform that the application to undergo an internship program with TM by the following student is accepted and granted:

NAME	**: NUR FATIM AYUNI BINTI AHMAD YUNAIDI**
IC NUMBER	**: 990523-02-7436**
COURSE	**: BACHELOR OF BUSINESS ADMINISTRATION (HONS) FINANCE**
DURATION	**: 1ST MARCH 2021 - 13TH AUGUST 2021**

This offer comes with the following Terms and Conditions:

1. Monthly allowances will be paid based on minimum attendance **(at least 90%)** and current CGPA (2.70 and above). The allowance amount is RM300 for Diploma and RM500 for Degree.
2. Request to change the internship placement will not be entertained once the offer has been accepted and confirmed.
3. Student/s must have personal accident insurance coverage;
4. All information obtained from the training with regards to TM is deemed sensitive and confidential. Student/s shall keep such information restricted to him/her only. Any disclosure to others without TM's prior written consent is strictly forbidden.
5. All interns are subject to TM's office rules and regulations.

The respective student is required to confirm the acceptance of the offer by signing and returning the **Acceptance Form, Account Bank Details form** as attached as well as all relevant supporting documents such as **a copy of IC number and bank account details** not later than **3 days** after the Offer Letter date.
Please send to:

Email : aqilah.muhamad@tm.com.my

This Offer Letter need to be presented to the following reporting officer on the report duty as below:

Date	:	**1st March 2021 at 8.30 am**
Reporting To	:	**Zurina Bt Abdul Rahim, Head Business Controller Kedah/Perlis** **Telekom Malaysia Berhad** **Telekom Malaysia Berhad, Aras 5, Kompleks TM, Jalan Kolam Air, 05672 Alor Setar, Kedah**
Email Address	:	**arzurina@tm.com.my**

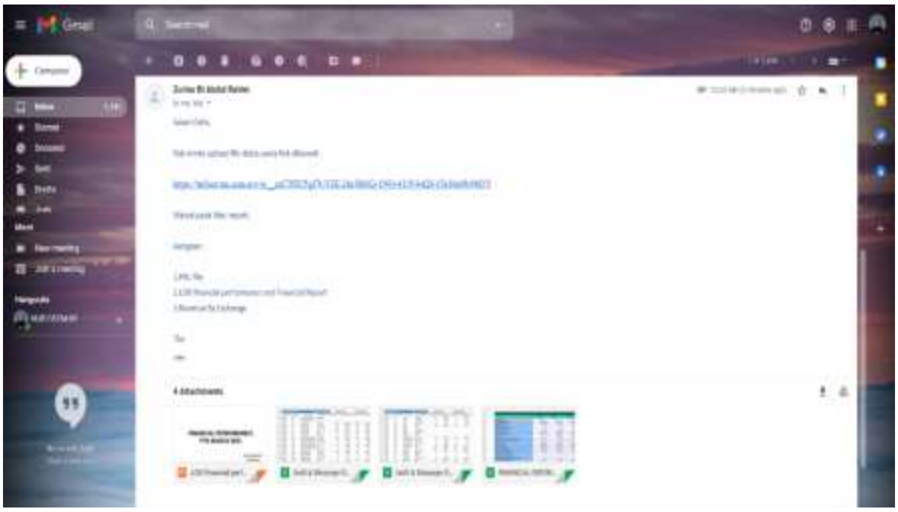
Sincerely,

Aqilah Binti Muhamad
Assistant Manager Sourcing Management
Human Capital Business Operations
Group Human Capital Management

cc: Nur Hayati Binti Roslan, Mgr HCBD Commercial 1 (Sales & TSSSB State)

Telekom Malaysia Berhad (128740-P)
Group Human Capital Management
Level 10, North Wing, Menara TM, Jalan Pantai Baharu, 50672 Kuala Lumpur, Malaysia
www.tm.com.my

Appendices 1: Internship Offer Letter



Appendices 2: Example of works

Appendices 3: Example of works (Finance Unit's Kad Raya)

The Effects of Malaysian Financial Reporting Standard (MFRS)/ International Financial Reporting Standard (IFRS) on Profitability of Telekom Malaysia

ORIGINALITY REPORT

23%	21%	6%	%
SIMILARITY INDEX	INTERNET SOURCES	PUBLICATIONS	STUDENT PAPERS

PRIMARY SOURCES

1	ijurjournal.weebly.com Internet Source	6%
2	www.investopedia.com Internet Source	2%
3	en.wikipedia.org Internet Source	2%
4	tm.listedcompany.com Internet Source	1%
5	www.pwc.com Internet Source	1%
6	www.coursehero.com Internet Source	1%
7	"Advances in Cross-Section Data Methods in Applied Economic Research", Springer Science and Business Media LLC, 2020 Publication	1%