

DUTCH LADY MILK INDUSTRIES BERHAD (5063-V)
(Incorporated in Malaysia)

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the financial quarter ended 30 June 2024

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER	COMPARATIVE QUARTER	6 months TO DATE	6 months TO DATE
	30/06/24 (Unaudited) RM'000	30/06/23 (Unaudited) RM'000	30/06/24 (Unaudited) RM'000	30/06/23 (Unaudited) RM'000
Revenue	360,872	351,193	723,645	705,507
Cost of Sales	<u>(244,161)</u>	<u>(243,918)</u>	<u>(480,253)</u>	<u>(510,876)</u>
Gross Profit	116,711	107,275	243,392	194,631
Other Income	-	2,702	-	301
Distribution Expenses	(49,486)	(44,810)	(100,450)	(89,837)
Administrative Expenses	(9,029)	(8,635)	(19,005)	(18,009)
Other Operating Expenses	<u>(27,737)</u>	<u>(22,615)</u>	<u>(57,221)</u>	<u>(40,377)</u>
Results from Operating Activities	30,459	33,917	66,716	46,709
Interest Income	71	211	133	478
Finance Costs	<u>(1,484)</u>	<u>(1,151)</u>	<u>(2,562)</u>	<u>(2,225)</u>
Profit Before Taxation	29,046	32,977	64,287	44,962
Income Tax Expenses	<u>(7,007)</u>	<u>(8,724)</u>	<u>(15,590)</u>	<u>(12,191)</u>
Profit After Taxation	22,039	24,253	48,697	32,771
Other Comprehensive Income	-	-	-	-
Changes in fair value of cash flow hedge				
Deferred tax on fair value of cash flow hedge				
Profit for the period/Total comprehensive income for the period	<u>22,039</u>	<u>24,253</u>	<u>48,697</u>	<u>32,771</u>
Profit Attributable to:				
Equity holders of the Company	22,039	24,253	48,697	32,771
Non-controlling interest	-	-	-	-
	<u>22,039</u>	<u>24,253</u>	<u>48,697</u>	<u>32,771</u>
EARNINGS PER SHARE				
- Basic earnings per share (sen) (Based on 64,000,000 ordinary shares)	<u>34.40</u>	<u>37.90</u>	<u>76.10</u>	<u>51.20</u>

(The Condensed Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023)

DUTCH LADY MILK INDUSTRIES BERHAD (5063-V)

(Incorporated in Malaysia)

CONDENSED STATEMENT OF FINANCIAL POSITION

For the financial quarter ended 30 June 2024

	AS AT 30/06/24 RM'000 (Unaudited)	AS AT 31/12/23 RM'000 (Audited)
ASSETS		
Property, plant and equipment	547,879	503,206
Right-of-use assets	5,743	8,473
Intangible assets	31,264	27,492
Other receivables	3,803	1,987
Deferred tax assets	2,965	2,220
TOTAL NON-CURRENT ASSETS	591,654	543,378
Inventories	227,981	241,098
Trade and other receivables	118,487	94,343
Prepayments	2,996	1,310
Current tax receivable	-	-
Cash and cash equivalents	59,492	66,152
Derivatives financial assets	362	595
CURRENT ASSETS	409,318	403,498
Assets classified as held for sale	-	-
TOTAL CURRENT ASSETS	409,318	403,498
TOTAL ASSETS	1,000,972	946,876
EQUITY		
Share capital	64,000	64,000
Retained profits	405,942	373,245
Attributable to equity holders of the Company	469,942	437,245
Non-controlling interest	-	-
TOTAL EQUITY	469,942	437,245
LIABILITIES		
Lease Liabilities	2,727	3,994
Deferred tax liabilities	-	-
Provision	375	375
TOTAL NON-CURRENT LIABILITIES	3,102	4,369
Trade and other payables	473,588	482,094
Provision	10,829	12,689
Current tax liabilities	10,183	1,123
Bank overdraft	-	-
Lease Liabilities	4,007	6,961
Derivatives financial liabilities	694	2,395
Borrowings	28,627	-
CURRENT LIABILITIES	527,928	505,262
TOTAL LIABILITIES	531,030	509,631
TOTAL EQUITY AND LIABILITIES	1,000,972	946,876
Net assets per share attributable to ordinary equity holders of the Company (RM)	7.34	6.83

(The Condensed Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023)

DUTCH LADY MILK INDUSTRIES BERHAD (5063-V)

(Incorporated in Malaysia)

CONDENSED STATEMENT OF CHANGES IN EQUITYFor the financial quarter ended 30 June 2024
(The figures have not been audited)

	<u>Share Capital</u> RM'000	<u>Distributable Retained profits</u> RM'000	<u>Attributable to equity holders of the Company</u> RM'000	<u>Non- Controlling Interest</u> RM'000	<u>Total</u> RM'000
6 months ended 30 June 2024					
Balance at beginning of period	64,000	373,245	437,245	-	437,245
Movements during the period	-	48,697	48,697	-	48,697
Dividend payable	-	-	-	-	-
Dividends paid	-	(16,000)	(16,000)	-	(16,000)
Balance at end of period	<u>64,000</u>	<u>405,942</u>	<u>469,942</u>	<u>-</u>	<u>469,942</u>
6 months ended 30 June 2023					
Balance at beginning of period	64,000	332,851	396,851	-	396,851
Movements during the period	-	32,771	32,771	-	32,771
Dividend payable	-	-	-	-	-
Dividends paid	-	(16,000)	(16,000)	-	(16,000)
Balance at end of period	<u>64,000</u>	<u>349,622</u>	<u>413,622</u>	<u>-</u>	<u>413,622</u>

(The Condensed Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023)

DUTCH LADY MILK INDUSTRIES BERHAD (5063-V)

(Incorporated in Malaysia)

CONDENSED STATEMENT OF CASH FLOW

For the financial quarter ended 30 June 2024

	6 months TO DATE	6 months TO DATE
	30/06/24 (Unaudited) RM'000	30/06/23 (Audited) RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers and other receivables	697,918	672,394
* Cash paid to suppliers and employees	(649,994)	(614,914)
	<hr/>	<hr/>
Cash generated from operations	47,924	57,480
Income tax paid	(7,275)	(10,581)
Penalty paid	-	-
	<hr/>	<hr/>
Net cash generated from/(used in) operating activities	40,649	46,899
	<hr/>	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES		
* Additions of property, plant and equipment	(50,570)	(63,662)
* Additions of intangible assets	(2,716)	(3,418)
Assets classified as held for sale	-	-
Proceeds from disposal of property, plant and equipment	-	-
Proceeds from disposal of asset classified as held for sale	-	-
Interest received	133	478
	<hr/>	<hr/>
Net cash (used in)/generated from investing activities	(53,153)	(66,602)
	<hr/>	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(2,386)	(1,971)
Dividends paid	(16,000)	(16,000)
Payment of principal portion of lease liabilities	(4,397)	(4,277)
Increase/(Repayment) of borrowings	28,627	-
	<hr/>	<hr/>
Net cash used in financing activities	5,844	(22,248)
	<hr/>	<hr/>
Net increase/(decrease) in cash and cash equivalents	(6,660)	(41,951)
Cash and cash equivalents brought forward	66,152	104,941
	<hr/>	<hr/>
Cash and cash equivalents carried forward	59,492	62,990
	<hr/> <hr/>	<hr/> <hr/>
Cash and cash equivalents consist of:		
Cash and bank balances	59,492	62,990
Bank overdraft	-	-
Deposits placed with licensed banks	-	-
	<hr/>	<hr/>
	59,492	62,990
	<hr/> <hr/>	<hr/> <hr/>

*During the financial year, the Company has reclassified non-cash items relating to purchase of property, plant and equipment and trade and other payables. Please refer reclassification on the next page.

(The Condensed Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2023)

* **Prior year reclassifications**

In the prior financial year, the net cash used in investing activities included the unpaid portion of additions to property, plant and equipment. This has been adjusted in the comparative statement of cash flows. A corresponding adjustment is made to the cash paid to suppliers and employees included in the net cash from operating activities.

The prior year reclassification has no impact on the statement of financial position and statement of profit or loss and other comprehensive income in the current or prior financial year.

Payment for purchase of property, plant and equipment

	Quarter ended	Quarter ended
	30/06/24	30/06/23
	RM'000	RM'000
Additions during the year	56,082	67,234
Add:		
Unpaid purchase as of prior year	53,242	47,793
Less:		
Unpaid and included under accrued expenses	(42,818)	(43,912)
Unpaid and included under other payables	(15,936)	(7,452)
Payment during the year	50,570	63,662

Payment for purchase of intangible assets

	Quarter ended	Quarter ended
	30/06/24	30/06/23
	RM'000	RM'000
Additions during the year	3,921	16,724
Add:		
Unpaid purchase as of prior year	1,004	873
Less:		
Unpaid and included under accrued expenses	(1,178)	(13,335)
Unpaid and included under other payables	(1,032)	(844)
Payment during the year	2,716	3,418

Statement of cash flows for quarter ended 30 June 2023

	As previously reported RM'000	Reclassification RM'000	Restated RM'000
Cash flows from operating activities			
Cash receipts from customers and other receivables	672,394	-	672,394
Cash paid to suppliers and employees	(600,345)	(14,569)	(614,914)
Cash generated from operations	<u>72,049</u>	<u>(14,569)</u>	<u>57,480</u>
Income tax paid	(10,581)	-	(10,581)
Net cash from operating activities	<u>61,468</u>	<u>(14,569)</u>	<u>46,899</u>
Cash flows from investing activities			
Purchase of property, plant and equipment	(67,234)	3,572	(63,662)
Purchase of intangibles assets	(16,724)	13,306	(3,418)
Interest received	478	-	478
Net cash used in investing activities	<u>(83,480)</u>	<u>16,878</u>	<u>(66,602)</u>
Cash and cash equivalents consist of:			
Cash and bank balances	60,681	2,309	62,990
Bank overdraft	2,309	(2,309)	-
Deposits placed with licensed banks	-	-	-
	<u>62,990</u>	<u>-</u>	<u>62,990</u>

DUTCH LADY MILK INDUSTRIES BERHAD (5063-V)
(Incorporated in Malaysia)

NOTES

1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of the Bursa Malaysia Securities Berhad and MFRS 134, 'Interim Financial Reporting' in Malaysia and with IAS 34 'Interim Financial Reporting'. They do not include all of the information required for full annual financial statements and should be read in conjunction with the most recent audited financial statements of the Company as at and for the year ended 31 December 2023.

The accounting policies and methods of computation are consistent with those adopted in the most recent audited financial statements for the year ended 31 December 2023.

2. Auditors' Report of Preceding Annual Financial Statements

The auditors' report of the Company in respect of the annual audited financial statements for the year ended 31 December 2023 was not subject to any audit qualification.

3. Seasonal and Cyclical Factors

The dairy and dairy related business can be influenced by the weather and major festivals.

4. Unusual Items affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

5. Changes in Estimates

Pursuant to the Company's announced investment in our future manufacturing activities, DLMI has identified assets in its Petaling Jaya factory that will not be transitioned to the new site. In light of this, DLMI has implemented accelerated depreciation for the mentioned assets at the start of 2021 financial year, continuing into 2022, 2023 and 2024.

Other than the aforementioned, there were no other changes in estimates of amounts reported in the current quarter or changes in estimates of amounts reported in prior financial years that have a material effect in the current quarter.

6. Changes in Debt and Equity

There were no issuances and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the financial period under review.

7. **Segmental Analysis**

The Company operates principally in Malaysia and in one major business segment. As such, only one reportable segment analysis is prepared. The Company's Board of Directors reviews internal management reports at least on a quarterly basis.

	Quarter ended 30/06/24 RM'000	Quarter ended 30/06/23 RM'000
Segment profit		
Revenue	360,872	351,193
Profit/(loss) After Taxation	22,039	24,253

8. **Capital Commitments**

	As at 30/06/24 RM'000	As at 30/06/23 RM'000
Property, plant and equipment		
Authorised but not contracted for	110,761	219,957
Contracted but not provided for	61,686	139,331

9. **Subsequent Events**

There were no material subsequent events that will affect the financial results of the financial period under review.

10. **Changes in Composition of the Company**

There were no changes in the composition of the Company during the financial period under review.

11. **Related Party Transactions**

The following are significant related party transactions: -

	Quarter ended 30/06/24 RM'000	Quarter ended 30/06/23 RM'000
Sales to related parties	230	911
Purchases from related parties	180,194	117,534
Know-how, Trademark License and Management Support fees	10,867	11,263
Shared services from related parties	4,891	1,963
Advance payment to related parties	-	-

These transactions have been entered into in the normal course of business and have been established at arm's length.

12. Review of Results (Against preceding year corresponding period)

RM '000	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Quarter	Comparative Quarter	Changes TY vs LY	6 months To Date	6 months To Date	Changes TY vs LY
	30/06/24	30/06/23	%	30/06/24	30/06/23	%
Revenue	360,872	351,193	2.8%	723,645	705,507	2.6%
Operating Profit (exclude Accelerated Depreciation and one-offs)	45,187	37,747	19.7%	91,074	55,605	63.8%
Operating Profit	30,459	33,917	-10.2%	66,716	46,709	42.8%
Profit Before Interest and Tax	28,975	32,766	-11.6%	64,154	44,484	44.2%
Profit Before Taxation	29,046	32,977	-11.9%	64,287	44,962	43.0%
Profit After Taxation	22,039	24,253	-9.1%	48,697	32,771	48.6%
Attributable to Ordinary Equity Holders of the parent	22,039	24,253	-9.1%	48,697	32,771	48.6%

*Accelerated depreciation and transition-related one-off costs in Q2 2024: RM14.7 million; Q2 2023: RM3.8 million

In the second quarter of 2024, DLMI reported revenue of RM360.9 million, reflecting a growth of 2.8% versus the same period last year. This revenue increase is driven by volume growth and carry-over effect of price increases implemented in 2023, as well as selective pricing on one of the product ranges in 2024 and the mix of products sold. As a market leader, DLMI continues its investments in the Dairy Market and stays committed to its purpose of Nourishing Our Planet and People in Every Stage of Life. In line with this commitment, DLMI strategically prices its products to balance affordability with profitability to always meet consumer needs effectively while maintaining a strong market presence.

Operating profit for this quarter amounted to RM30.5 million, representing a 10.2% decline from the RM33.9 million recorded in the same quarter of the previous year. In line with the earlier announced investment in our future manufacturing activities, DLMI continued the accelerated depreciation of its assets in the Petaling Jaya factory that cannot be transitioned to the new site. As the construction of the state-of-the-art IR4.0 manufacturing and distribution facility in Bandar Enstek progresses, other one-off operating costs related to activities for the construction and transition towards the new site are incurred. The new manufacturing facility was officially inaugurated on 30 May 2024, while full transition of the production is ongoing and expected to finalize in Q3 2024. The production transfer will be followed by the construction of a dedicated Distribution Center at Bandar Enstek to be finalized in H1 2025. The facility in Petaling Jaya will be fully decommissioned in Q4 2024. The reported Operating profit includes costs for accelerated depreciation and one-off expenses totaling RM14.7 million in Q2 2024, a substantial increase from the RM3.8 million cost adjustment reported in Q2 2023.

On a like-for-like basis, operating profit excluding accelerated depreciation and one-off costs stands at RM45.2 million, reflecting a substantial 19.7% increase compared to the same quarter in 2023. This growth is primarily driven by increased revenue and reduced costs of dairy raw materials.

Profit Before Taxation for the quarter amounted to RM29.0 million, compared to RM33.0 million in 2023 as a result of the above-mentioned drivers, whereas Profit After Taxation decreased by RM2.2m to RM22.0 million.

13. Comments on Material Changes in Profit Before Taxation (Against immediate preceding quarter)

RM '000	Current Quarter	Preceding Quarter	Changes Q1 vs Q4
	30/06/2024	31/03/24	%
Revenue	360,872	362,773	-0.5%
Operating Profit (exclude Accelerated Depreciation and one-offs)	45,187	45,887	-1.5%
Operating Profit	30,459	36,257	-16.0%
Profit Before Interest and Tax	28,975	35,179	-17.6%
Profit Before Taxation	29,046	35,241	-17.6%
Profit After Taxation	22,039	26,658	-17.3%
Attributable to Ordinary Equity Holders of the parent	22,039	26,658	-17.3%

*Accelerated depreciation and transition-related one-off in Q2 2024: RM14.7 million; Q1 2024: RM9.6 million

The company's revenue for the current period was RM360.9 million, slightly lower by 0.5% compared to Q1 2024. The slight decline in revenue was mainly attributable to lower sales volume driven by seasonal effects and a changing mix of products sold.

Operating profit for this quarter was RM30.5 million, a decrease of 16.0% compared to the previous quarter. In line with the announced investment in our future manufacturing activities, DLMI continued the accelerated depreciation of its assets in the Petaling Jaya factory that cannot be transitioned to the new site. As the progress of construction of the state-of-the-art IR4.0 manufacturing facility in Bandar Enstek progresses, other one-off operating costs related to activities for the construction and transition towards the new site are incurred. The reported operating profit includes costs for accelerated depreciation and one-off costs amounting to RM14.7 million in Q2 2024, compared to RM9.6 million in Q1 2024.

Excluding one-off costs, operating profit decreased slightly by 1.5% (RM0.7 million) compared to Q1 2024. This decline is primarily attributed to higher costs of goods as dairy raw material prices trended upward and the MYR weakened against the USD. At the same time the company remained focused on optimizing operational efficiencies and managing costs.

Profit Before Taxation for the quarter decreased by RM6.2 million to RM29.0 million as a result of the above-mentioned drivers, whereas Profit After Taxation decreased by RM4.6 million to RM22.0 million.

14. Business Prospects

A. 2024 Prospects

In the second half of 2024, the business landscape in Malaysia is expected to face continued challenges due to a range of domestic and international uncertainties. These include fluctuating foreign exchange rates, variable commodity prices, and potential shifts in regulatory frameworks. Although the prices of global dairy raw materials have reached a point of stability, they remain historically high and are trending upwards in the second half of the year. Ongoing geopolitical tensions are causing further fluctuations in raw material prices, which could lead to increasing costs for other commodities. The volatility of the Malaysian Ringgit (MYR), alongside these global and local uncertainties, as well as regulatory updates and changes to the tax system, such as the increase in SST rates, present further challenges that may lead to escalated input costs in the near future.

DLMI will stay focused on its purpose of 'Nourishing Our Planet and People in Every Stage of Life'. In order to deliver on this purpose, healthy gross margins are essential to continue to invest behind its brands and people. These assets will drive long term engagement with DLMI as an employer of choice and continue to increase penetration of milk.

This year marks a pivotal moment for DLMI as we embark on a new chapter aimed at sustaining our commitment to nourishing our nation for future generations. At the heart of this endeavor is our state-of-the-art IR4.0 factory, which was successfully inaugurated at the end of May 2024. This strategic expansion is a pivotal move that not only facilitates DLMI's continued growth, but also opens up new opportunities to solidify our position as the leader in the Malaysian dairy industry.

DLMI will continue to focus on optimizing costs and cashflow and is implementing a fit-for-purpose organization to increase effectiveness, lower its fixed cost base to battle the current inflationary and exchange rate headwinds, and secure internal financing for building and transitioning to the new manufacturing facilities.

DLMI is employing cash generated from its operations and working capital to fund the Property, Plant & Equipment (PPE) investments into the new production facility at Bandar Enstek. In the event of a shortfall in working capital, the Company has sufficient committed undrawn overdraft facilities and an inter-company credit facility that can be utilised. In Q2 2024 DLMI has drawn down USD6.0 mln (RM28.6 mln) of the available USD26 mln (RM122.2mln) intercompany loan facility to further support these investments, ensuring we have the necessary financial resources to complete the construction and transition smoothly to the new manufacturing facilities.

The outlook for DLMI remains cautiously optimistic due to the strength of our brands, and the increasing need for and recognition of the goodness and nutritional value of milk amongst Malaysians. The Company will continue to support local dairy farmers, aiming to enhance both the quantity and quality of locally produced fresh milk.

- B. Progress and steps to achieve financial estimate, forecast, projection and internal targets previously announced.
Not applicable.

15. Statement of the Board of Directors' Opinion on Achievability of Financial Estimate, Forecast, Projection and Internal Targets Previously Announced

Not applicable.

16. Financial Estimate, Forecast or Projection / Profit Guarantee

There was no financial estimate, forecast or projection and profit guarantee issued by the Company.

17. Taxation

Taxation is made up as follows: -

	Quarter ended 30/06/24 RM'000	Quarter ended 30/06/23 RM'000
Income tax for current period	6,358	8,687
Income tax for prior period	-	-
Deferred tax for current period	649	38
Penalty	-	-
Total taxation	<u>7,007</u>	<u>8,724</u>

The effective tax rate for the current quarter is in line with the statutory tax rate.

18. Deferred Tax Liabilities/(Assets)

	As At 30/06/24 RM'000	As At 30/06/23 RM'000
At 1 January	(2,220)	2,093
Recognised in the statement of comprehensive income	(745)	(176)
At period end	<u>(2,965)</u>	<u>1,917</u>

19. Corporate Proposals

There were no corporate proposals announced during the financial period under review.

20. **Borrowings**

The breakdown of the borrowings as at 30 June 2024 is as follows:

	As at 30/06/24		As at 30/06/23	
	USD'000	RM'000	USD'000	RM'000
<u>Unsecured</u>				
Current borrowings – group companies	6,000	28,627	-	-

The borrowings are obtained by a revolving intercompany credit facilities for business working capital purposes. The Company has drawn down USD6.0 mln (RM28.6 mln) of the available USD26.0 mln (RM122.2mln) intercompany loan facility in Q2 2024.

21. **Material Litigation**

There were no material litigations against the Company during the financial period under review.

22. **Financial Instruments**

Derivatives

The foreign exchange contracts which have been entered into by the Company are as follows:

	As At	As At
	30/06/24	30/06/23
	RM'000	RM'000
Forward exchange contracts		
Derivatives held for trading at fair value through profit or loss for US Dollar		
Nominal Value	210,407	131,879
Assets	362	4,777
Liabilities	694	262

Forward exchange contracts are used to manage the foreign currency exposures arising from the Company's receivables and payables denominated in currencies other than the functional currencies of the Company's entity. Most of the forward exchange contracts have maturities of less than one year after the end of the reporting period.

23. Earnings Per Share

	Quarter ended 30/06/24	Quarter ended 30/06/23
Basic earnings per share		
Profit for the period (RM'000)	22,039	24,253
Weighted average number of ordinary shares in issue ('000)	64,000	64,000
Basic earnings per share (sen)	34.40	37.90

The Company does not have issued any financial instrument or other contract that may entitle its holders to ordinary shares and therefore dilute its basic earnings per share.

24. Notes to the Condensed Statement of Comprehensive Income

	Year to-date 30/06/24 RM'000	Year to-date 30/06/23 RM'000
Interest income	133	478
Finance costs		
- Interest expense	(2,059)	(1,993)
- Finance charge from lease	(176)	(232)
Depreciation of property, plant and equipment	(4,653)	(7,941)
Accelerated depreciation of property, plant and equipment	(6,756)	(6,293)
Depreciation of rights-of-use assets	(2,730)	(2,352)
Amortisation of intangible assets	(149)	(145)
Write (down)/back of inventories*	(2,546)	(8,288)
Gain/(Loss) on disposal of property, plant & equipment	-	-
Gain/(Loss) on written off of property, plant & equipment	-	-
Impairment of property, plant & equipment	-	-
Net gain/(loss) on derivatives	1,468	9,326
Net foreign exchange gain/(loss)		
- Realised	1,450	3,310
- Unrealised	491	(196)

*Inventory Revaluation

By Order of the Board
Katina Nurani Abd Rahim
Company Secretary
21st August 2024