

# press release

## **Dutch Lady Milk Industries Berhad Reports Robust Q2 2024 Performance with Transition to New Manufacturing Hub**

*Revenue grows to RM360.9 million; Company inaugurates state-of-the-art facility in Bandar Enstek*

**PETALING JAYA, 21 August 2024:** Dutch Lady Milk Industries Berhad (DLMI), Malaysia's leading dairy manufacturer, today announced its financial results for the second quarter ended 30 June 2024, showcasing resilient performance amidst ongoing transition to its new manufacturing facility.

DLMI reported a revenue of RM360.9 million for Q2 2024, marking a 2.8% increase from RM351.2 million in the same quarter last year. This growth was driven by increased sales volume and the continued effect of strategic price adjustments implemented in 2023, as well as selective pricing on one of the product ranges in 2024 and the mix of products sold.

The company's reported profit before tax for the quarter stood at RM29.0 million, compared to RM32.8 million in Q2 2023. This 11.9% decrease reflects investments in DLMI's future, including accelerated depreciation of assets at the Petaling Jaya factory and one-off costs related to the transition to the new Bandar Enstek facility.

DLMI's adjusted operating profit showed a substantial increase of 19.7% to RM45.2 million, up from RM37.7 million in Q2 2023. This growth was primarily driven by increased revenue and reduced costs of dairy raw materials.

DLMI Managing Director Ramjeet Kaur Virik said, "Our Q2 results demonstrate DLMI's resilience and strategic foresight as we navigate a transformative period. The inauguration of our RM540 million state-of-the-art manufacturing facility in





Bandar Enstek on 30 May 2024 marks a pivotal moment in our 61-year journey in Malaysia.”

“As we transition to full operations at Bandar Enstek, we're not just expanding our capacity; we're reimagining the future of dairy production in Malaysia. This investment underscores our long-term commitment to nourishing the nation and driving innovation in the local dairy industry,” Ramjeet added.

Looking ahead, DLMI anticipates a challenging second half of 2024, with potential headwinds including fluctuating foreign exchange rates, rising commodity prices, and regulatory changes. However, the company remains cautiously optimistic, buoyed by the strength of its brands and growing awareness of dairy nutrition's importance among Malaysians.

“While we navigate near-term challenges, our focus remains steadfast on our purpose of 'Nourishing Our Planet and People in Every Stage of Life'. The Bandar Enstek facility is not just an expansion; it's an attestation to our confidence in Malaysia's economic future and our role in shaping a healthier nation,” Ramjeet concluded.

DLMI continues to support local dairy farmers, aiming to increase both the quantity and quality of locally sourced fresh milk. The company also reaffirms its commitment to partnering with the government to address national health priorities, particularly in combating non-communicable diseases and malnutrition among children.

As DLMI moves forward with the full transition to the Bandar Enstek facility expected by Q3 2024, followed by the construction of a dedicated Distribution Centre in the first half of 2025, the company is poised to enter a new era of growth, innovation, and sustainable impact in the Malaysian dairy industry.





#### **About Dutch Lady Milk Industries Berhad**

Incorporated in 1963, Dutch Lady Milk Industries Berhad (DLMI) is a leading dairy company in Malaysia. It is owned by one of the largest dairy cooperative companies in the world, Royal FrieslandCampina NV, a Dutch multinational dairy company. We were the first milk company to be listed on Bursa Malaysia in 1968, and the first to introduce Formulated Milk Powder for Children in Malaysia in 1988.

Staying true to our purpose of Nourishing Our Planet and People in Every Stage of Life, DLMI manufactures and sells a wide range of quality dairy products for the home and export market. Through a unique collaboration between FrieslandCampina and four international research teams/universities, we initiated the South East Asian Nutrition Surveys (SEANUTS) study in 2009, involving four countries – Malaysia, Indonesia, Vietnam and Thailand. SEANUTS is the largest and most extensive nutrition and health study ever done in South-East Asia, wherein 16,744 children up to 12 years old were surveyed over a four-year period. The follow-up SEANUTS II was conducted between 2019 – 2021 involving 14,000 children in the four countries. More information can be found at [www.dutchlady.com.my](http://www.dutchlady.com.my)

#### **About FrieslandCampina**

Every day, FrieslandCampina provides millions of consumers all over the world with food that is rich in valuable nutrients. With annual revenue of 11.3 billion euros, FrieslandCampina is one of the world's five largest dairy companies, supplying consumer and professional products, as well as ingredients and half-finished products to the food industry and the pharmaceutical sector around the world. FrieslandCampina has offices in 36 countries and 23,816 employees, and its products are available in more than 100 countries. The Company is fully owned by Zuivelcoöperatie FrieslandCampina U.A, with 17,413 member dairy farmers in the Netherlands, Germany and Belgium—making it one of the world's largest dairy cooperatives. For more information, please visit: [www.frieslandcampina.com](http://www.frieslandcampina.com)

#### **Issued by Dutch Lady Milk Industries Berhad**

Ezmir Hazizi Azhar  
Corporate Affairs Director  
Tel: 012-648 4419 Email: [ezmirhazizi.azhar@frieslandcampina.com](mailto:ezmirhazizi.azhar@frieslandcampina.com)

Meera Selvaratnam  
Communications Manager  
Tel: 012-911 0733 Email: [meera.selvaratnam@frieslandcampina.com](mailto:meera.selvaratnam@frieslandcampina.com)

