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MSWG AGM/EGM WEEKLY WATCH 19 - 24 FEBRUARY 2024

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 19 - 24 February 2024.

The extraction of the question raised in the letter is highlighted here. For the details of other questions, please login to MSWG website at www.mswg.org.my.

One of the points of interest to be raised:

Company	Points/Issues to Be Raised																
Aemulus Holdings Berhad (AGM)	<p>1. Despite weak revenues and losses, the Group did not slow down in the business development activities and engineering engagement with customers. During this period, the Group had worked together with customers in new areas and in new projects, exploring new opportunities and preparing for the next upturn. (page 21 of AR2023)</p> <p>a) Are these new customers for the Group? What are the new areas and new opportunities that the Group is exploring?</p> <p>b) The Group is now working on two new products targeting these new market segments (page 38 of AR2023). Which are the key countries that the Group is targeting for its new products?</p> <p>c) To-date, are there signs of demand for the Group's products picking up? What is the current book-to-bill ratio?</p> <p>2. The Group were engulfed by another two giant waves in FYE2023: requests to delay shipments or orders by its customers, and the absence of a strong recovery in economy and semiconductor industry demand in China. (page 36 of AR2023)</p> <p>To what extent has the abovementioned translated into cancellation of orders by the Group's customers?</p>																
Kuala Lumpur Kepong Berhad (AGM)	<p>It was a very challenging year globally and the Group's Plantations Division was not spared especially in terms of ultra-high cost of inputs (fertilisers, fuel, agrochemicals), increasing cost of labour (hike in minimum wages in Malaysia), weather extremities (very wet and later changing to very hot and dry El Niño) but with downward CPO price trend. These posed numerous challenges to Management, resulting in a high cost of production and at significantly reduced margins. Profits were also affected, and the need to take on penalties for sale of off-spec CPO carried from FY2022, complicated the situation. (page 38 of AR2023)</p> <p>a) To what extent does the Group expect the ultra-high cost of inputs to increase further in FY2024 or normalised?</p> <p>b) To what extent did the weather extremities experience in FY2023 impact fresh fruit bunches production in FY2024?</p> <p>c) What was the total amount of penalties for sale of off-spec CPO imposed on the Group? The said penalties were imposed in relation to the Group's Malaysia or Indonesia plantations? Will there be further penalties impacting the Group's bottom line in FY2024? What measures have been taken to ensure that such penalties are avoided in future?</p>																
Green Ocean Corporation Berhad (AGM)	<p>1. The table below set forth the revenue, net assets and investment in quoted securities of Green Ocean for the 15-month financial period ended 30 September 2023 ("FPE 2023"), FYE 2022 and FYE 2021:</p> <table border="1"> <thead> <tr> <th>RM'000</th> <th>FPE 2023</th> <th>FPE 2022</th> <th>FPE 2021</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>10.96</td> <td>7.61</td> <td>36.28</td> </tr> <tr> <td>Net assets</td> <td>113.71</td> <td>117.65</td> <td>130.50</td> </tr> <tr> <td>Investment in quoted securities</td> <td>53,087</td> <td>20,275</td> <td>-</td> </tr> </tbody> </table> <p>The Group has made substantial investment in quoted securities in relation to the Group's net assets, while recorded a revenue of RM10.96 million for the FPE 2023, what is the intended principal activities of the Group moving forward?</p> <p>2. Over the next 12 months, the Group intends to also venture into the foodservice business through the operation of fast-food chain restaurants in Malaysia focusing on take-outs (Page 6 of AR 2023).</p> <p>a) How does the Group intend to fund the venture into foodservice business?</p> <p>b) Has the Group identified specific locations for the fast-food chain restaurants?</p> <p>c) What specific steps will the Company take to ensure a successful entry into the fast-food industry, considering the unique challenges and dynamics of the foodservice business.</p>	RM'000	FPE 2023	FPE 2022	FPE 2021	Revenue	10.96	7.61	36.28	Net assets	113.71	117.65	130.50	Investment in quoted securities	53,087	20,275	-
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