



Good food, Good life

**INTERIM REPORT**  
**NESTLÉ (MALAYSIA) BERHAD**  
 (198301015532 (110925-W))  
 (Incorporated in Malaysia)

The Directors are pleased to present the Interim Report for the period ended 30 SEPTEMBER 2021 as follows:

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

	3 months ended 30 September			9 months ended 30 September		
	2021 RM'000	2020 RM'000	%	2021 RM'000	2020 RM'000	%
<b>Revenue - Sales of goods</b>	<b>1,438,703</b>	<b>1,388,423</b>	<b>3.6%</b>	<b>4,267,290</b>	<b>4,042,237</b>	<b>5.6%</b>
Cost of sales	(942,415)	(888,159)		(2,771,678)	(2,574,171)	
<b>Gross profit</b>	<b>496,288</b>	<b>500,264</b>	<b>-0.8%</b>	<b>1,495,612</b>	<b>1,468,066</b>	<b>1.9%</b>
Operating expenses	(280,766)	(320,737)		(866,820)	(886,742)	
<b>Operating profit</b>	<b>215,522</b>	<b>179,527</b>	<b>20.0%</b>	<b>628,792</b>	<b>581,324</b>	<b>8.2%</b>
Finance costs	(8,452)	(9,605)		(25,680)	(26,869)	
Finance income	12	516		725	2,018	
Share of post tax profit of an associate	527	538		1,166	902	
<b>Profit before tax</b>	<b>207,609</b>	<b>170,976</b>	<b>21.4%</b>	<b>605,003</b>	<b>557,375</b>	<b>8.5%</b>
Tax expense	(59,589)	(42,588)		(147,295)	(137,147)	
<b>Profit after tax</b>	<b>148,020</b>	<b>128,388</b>	<b>15.3%</b>	<b>457,708</b>	<b>420,228</b>	<b>8.9%</b>
Minority interests	-	-		-	-	
<b>Profit after tax and minority interest</b>	<b>148,020</b>	<b>128,388</b>	<b>15.3%</b>	<b>457,708</b>	<b>420,228</b>	<b>8.9%</b>
<b>Profit for the period</b>	<b>148,020</b>	<b>128,388</b>	<b>15.3%</b>	<b>457,708</b>	<b>420,228</b>	<b>8.9%</b>
<b>Other comprehensive (expense)/income, net of tax</b>						
<b>Item that is or may be reclassified subsequently to profit or loss</b>						
Cash flow hedge	(4,362)	(3,475)		1,493	(226)	
<b>Total other comprehensive (expense)/income for the period, net of tax</b>	<b>(4,362)</b>	<b>(3,475)</b>		<b>1,493</b>	<b>(226)</b>	
<b>Total comprehensive income for the period</b>	<b>143,658</b>	<b>124,913</b>	<b>15.0%</b>	<b>459,201</b>	<b>420,002</b>	<b>9.3%</b>
<b>Basic earnings per share (sen)</b>	<b>63.12</b>	<b>54.75</b>		<b>195.18</b>	<b>179.20</b>	
<b>Proposed/Declared dividend per share-net (sen)</b>	<b>70.00</b>	<b>70.00</b>		<b>140.00</b>	<b>140.00</b>	
	<b>AS AT END OF CURRENT QUARTER</b>			<b>AS AT PRECEDING FINANCIAL YEAR END</b>		
<b>Net assets per share attributable to equity holders (RM)</b>	2.71			2.38		

This interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2020.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2021**

	As at 30.09.2021 RM'000	As at 31.12.2020 RM'000
<b>Assets</b>		
Property, plant and equipment	1,428,690	1,423,843
Right-of-use assets	213,720	238,238
Intangible assets	63,631	64,500
Investment in an associate	6,390	5,614
Deferred tax assets	25,960	36,238
Trade and other receivables	9,374	13,056
<b>Total non-current assets</b>	<b>1,747,765</b>	<b>1,781,489</b>
Trade and other receivables	388,014	472,705
Inventories	713,134	597,270
Current tax assets	1,381	548
Cash and bank balances	24,831	9,359
<b>Total current assets</b>	<b>1,127,360</b>	<b>1,079,882</b>
<b>Total assets</b>	<b>2,875,125</b>	<b>2,861,371</b>
<b>Equity</b>		
Share capital	267,500	267,500
Hedging reserve	(2,041)	(3,534)
Retained earnings	370,988	293,170
<b>Total equity attributable to owners of the Company</b>	<b>636,447</b>	<b>557,136</b>
<b>Liabilities</b>		
Loans and borrowings	100,000	100,000
Lease liabilities	145,061	162,846
Employee benefits	87,108	90,592
Deferred tax liabilities	132,952	133,968
<b>Total non-current liabilities</b>	<b>465,121</b>	<b>487,406</b>
Trade and other payables	1,669,507	1,480,838
Loans and borrowings	-	257,701
Lease liabilities	28,183	31,063
Current tax liabilities	75,867	47,227
<b>Total current liabilities</b>	<b>1,773,557</b>	<b>1,816,829</b>
<b>Total liabilities</b>	<b>2,238,678</b>	<b>2,304,235</b>
<b>Total equity and liabilities</b>	<b>2,875,125</b>	<b>2,861,371</b>
<b>Net assets per share attributable to shareholders (RM)</b>	<b>2.71</b>	<b>2.38</b>

This interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2020.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

	Non Distributable		Distributable	Total Equity RM'000
	Share capital RM'000	Hedging reserve RM'000	Retained profits RM'000	
<b>At 1 January 2020</b>	267,500	(931)	398,355	664,924
Cash flow hedge	-	(226)	-	(226)
Profit for the period	-	-	420,228	420,228
<b>Total comprehensive income for the period</b>	-	(226)	420,228	420,002
<u>Dividends to owners of the company</u>				
- Interim dividend for the year 2019	-	-	(328,300)	(328,300)
- Interim dividend for the year 2020	-	-	(164,150)	(164,150)
<b>At 30 September 2020</b>	267,500	(1,157)	326,133	592,476
<b>At 1 January 2021</b>	267,500	(3,534)	293,170	557,136
Cash flow hedge	-	1,493	-	1,493
Profit for the period	-	-	457,708	457,708
<b>Total comprehensive income for the period</b>	-	1,493	457,708	459,201
<u>Dividends to owners of the company</u>				
- Interim dividend for the year 2020	-	-	(215,740)	(215,740)
- Interim dividend for the year 2021	-	-	(164,150)	(164,150)
<b>At 30 September 2021</b>	267,500	(2,041)	370,988	636,447

This interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2020.

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT  
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

	9 months ended 30.09.2021 RM'000	9 months ended 30.09.2020 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	605,003	557,375
<i>Adjustments for:</i>		
Amortisation and depreciation	144,965	130,638
Impairment of property, plant and equipment	-	5,792
Net finance costs	24,955	24,851
Loss on disposal of property, plant and equipment	609	451
Movement in working capital	(4,980)	6,061
Income tax paid	(110,697)	(116,290)
Others	(279)	1,992
<b>Net cash from operating activities</b>	<b>659,576</b>	<b>610,870</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(122,628)	(100,930)
Proceeds from disposal of property, plant and equipment	352	345
Others	1,115	2,468
<b>Net cash used in investing activities</b>	<b>(121,161)</b>	<b>(98,117)</b>
<b>Cash flows from financing activities</b>		
Finance costs paid	(25,680)	(26,869)
Repayment of borrowings	(220,000)	(64,366)
Dividend payment	(215,740)	(328,300)
Payment of lease liabilities	(23,822)	(21,531)
<b>Net cash used in financing activities</b>	<b>(485,242)</b>	<b>(441,066)</b>
<b>Net increase in cash and cash equivalents</b>	<b>53,173</b>	<b>71,687</b>
<b>Cash and cash equivalents at 1 January</b>	<b>(28,342)</b>	<b>(32,428)</b>
<b>Cash and cash equivalents at 30 September</b>	<b>24,831</b>	<b>39,259</b>

This interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2020.

## INTERIM FINANCIAL REPORT

### Notes:

#### 1 Basis of preparation

This interim financial report 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 International Financial Reporting Standards. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2020.

2 There was no qualification made on the preceding audited financial statements.

3 The Group's operations are affected by economic cycles and festive seasons.

#### 4 Items affecting assets, liabilities, equity, net income or cash flow

Besides the COVID-19 situation as elaborated in the Additional Information section, there were no unusual items affecting assets, liabilities, equity, net income or cash flow of the Group.

##### a. Property, plant and equipment

As at the end of this quarter, the Group has acquired / disposed the following assets:

	3 months ended 30 Sep 2021		9 months ended 30 Sep 2021	
	Assets acquired RM'000	Assets disposed / write-off RM'000	Assets acquired RM'000	Assets disposed / write-off RM'000
Building (improvements and additions)	1,340	5	4,685	13
Plant and machinery, tools, furniture and equipment (include Asset Under Construction)	33,864	506	111,076	744
Motor vehicles	-	130	3,438	372
Information systems	2,577	16	3,429	231
	<b>37,781</b>	<b>657</b>	<b>122,628</b>	<b>1,360</b>

##### b. Right-of-use

As at the end of this quarter, the movement in the right-of-use assets are as follow:

	3 months ended 30 Sep 2021		9 months ended 30 Sep 2021	
	Addition & modification RM'000	Derecognition RM'000	Addition & modification RM'000	Derecognition RM'000
Building	86	-	2,732	-
Tools and equipment	(28)	114	539	114
	<b>58</b>	<b>114</b>	<b>3,271</b>	<b>114</b>

#### 5 Changes in estimates

There were no significant changes in estimates for prior periods that have materially affected the results of this quarter.

#### 6 Debts and equity security

There was no issuance of debts and equity security in this quarter.

#### 7 Dividends paid

There was no dividend payment in this quarter.

**8 Operating segment**

MFRS 8 requires separate reporting of segmental information for operating segments. Operating segments reflect the Group's management structure and the way financial information is regularly reviewed by the Group's chief operating decision maker, which is defined as the Executive Board. The Group is focused in two areas of activity, Food & Beverages and Others which include Nutrition, Nestlé Professional, Nestlé Health Science and NESPRESSO.

**Segment revenue and results**

Revenue  
Operating Profit

9 months ended 30 Sep 2021		
Food & Beverages RM'000	Others RM'000	Total RM'000
3,571,732	695,558	4,267,290
579,136	50,737	629,873

**Segment revenue and results**

Revenue  
Operating Profit

9 months ended 30 Sep 2020		
Food & Beverages RM'000	Others RM'000	Total RM'000
3,361,708	680,529	4,042,237
541,663	40,195	581,858

The comments on page 6 apply to both segments Food & Beverages (84% of total sales) and Others (16% of total sales).

Reconciliations of reportable segment operating profit:

Total operating profit for reported segments  
Other unallocated expense  
**Consolidated operating profit**

9 months ended 30.09.2021 RM'000	9 months ended 30.09.2020 RM'000
629,873	581,858
(1,081)	(534)
<b>628,792</b>	<b>581,324</b>

**9 Valuation of property, plant and equipment**

There were no changes or amendments to the valuation of property, plant and equipment from the previous annual financial statements.

**10 Events subsequent to balance sheet date**

There were no material subsequent events to the balance sheet date.

**11 Changes in the composition of the Group**

There were no changes in the composition of the Group in this quarter.

**12 Changes in contingent liabilities**

As of the date of this report, there were no other contingent liabilities to the Group except for material litigation as disclosed in Note 12 on page 7.

**13 Related party transactions**

Transactions related to Nestlé S.A. and companies owned by Nestlé S.A. and other affiliates are as follows:

Sales of finished goods  
Rendering of services  
Purchases of goods and services  
Royalty expenses  
IT shared service expenses  
Finance costs

3 months ended 30.09.2021 RM'000	9 months ended 30.09.2021 RM'000
257,305	714,470
10,261	25,939
330,553	955,553
69,724	213,242
9,790	34,282
846	2,510

These transactions have been entered into in the normal course of business and have been established under negotiated terms.

**ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA LISTING REQUIREMENTS**

**1 Review of performance (Quarter 3, 2021 vs Quarter 3, 2020)**

For the third quarter ended 30 September 2021, total turnover for the Group increased by 3.6% to RM1.44 billion from RM1.39 billion in the previous year's corresponding quarter. This was achieved on the back of solid sales growth in both domestic and export markets, which grew by 3.4% and 4.5% respectively, driven by the Group's F&B business recording a growth of 5.5% in Q3 2021. This was despite the restrictions of the Enhanced Movement Control Order (EMCO) enforced in Q3 2021, which impacted the Out-Of-Home (OOH) business under Nestlé Professional.

Thanks to the dedicated efforts and resilience of our teams, the Group delivered a strong quarter in spite of multiple operational constraints. We have maintained our operations safely and continued to ensure stable supply to fulfil the solid demand for our brands, while ramping up our product innovation and accelerating our environmental actions.

During the quarter, the Group introduced exciting product innovations, including NESCAFÉ Ready-To-Drink Limited Editions (Gula Melaka, Pandan and Ros Bandung), NESCAFÉ Ice Caffé Latte, KIT KAT Chunky Raisin & Cookie and NESTLÉ Onde Onde Ice Cream. We accelerated the expansion of our plant based range under HARVEST GOURMET and the Dairy Free MILO and NESCAFÉ drinks, while the nationwide roll out of LIVELY Tea gained momentum.

Profit Before Tax and Profit After Tax increased to RM207.6 million and RM148.0 million respectively in Q3 2021. This was mainly driven by the improved top line growth as well as lower marketing expenses, as marketing activities were limited due to EMCO restrictions in place during Q3 2021, as compared to Q3 2020 when restrictions were eased during the Recovery MCO. The improved profitability was slightly moderated by higher commodity prices and COVID-19 related expenses which remained sizeable in Q3 2021, reflecting the cost of the Group's ongoing COVID-19 antigen screening programme, provision of personal protective equipment for employees and other COVID-19 safety measures to ensure infection prevention and containment on-site.

**2 Review of performance (Year-to-date, 2021 vs Year-to-date, 2020)**

For the first nine months ended 30 September 2021, the Group's turnover increased by 5.6% to RM4.27 billion, from RM4.04 billion in the same period last year. This was mainly driven by domestic sales which grew by 6.3%, as the retail F&B business recorded a 6.2% increase.

Our earnings and sales growth for the first nine months of the year reflects the resiliency of our business and operations. Our key priorities have remained: First, ensuring the safety of all employees and business partners, and second, ensuring continuity in supply to customers as fundamental pillars enabling us to meet the challenges of this difficult period. On top of this, we remain committed to delivering great-tasting, high quality and nutritious products that resonate with the evolving needs and expectations of our consumers.

The Group registered a higher Profit Before Tax of RM605.0 million for the first nine months of the year, up by 8.5% from the same period last year, while Profit After Tax grew by 8.9% to RM457.7 million. This was primarily due to the higher sales achieved and lower marketing spend, offset slightly by increased commodity prices as well as the significant COVID-19 related expenses, which amounted to approximately RM65 million.

Conscious of the hardship experienced by vulnerable communities during this time, we continue to provide relief through our various initiatives. As part of our efforts, we recently partnered with a local non-governmental organisation to distribute more than 20,000 nutrition packs to nourish B40 families. Our MAGGI Sah Malaysia campaign which celebrated 50 years of strong bonds with Malaysians also contributed 50,000 meal kits to B40 communities and our food donations remain significant.

Reflecting the Group's commitment to delivering value to shareholders, the Board declared a second interim dividend of RM0.70 per share for the year ending 31 December 2021, the same level as the second interim dividend of 2020.

**3 Variation of results against previous quarter (Quarter 3, 2021 vs. Quarter 2, 2021)**

For the third quarter ended 30 September 2021, the Group registered a turnover of RM1.44 billion, an increase of 4.3% compared to the second quarter of 2021. This was mainly driven by an improvement in export sales.

Profit Before Tax was higher at RM207.6 million primarily due to the higher turnover achieved as well as lower marketing spend with the restrictions imposed during EMCO.

**4 Current year prospects**

We remain positive on prospects ahead for Malaysia. With the national vaccination programme having surpassed 90% of the country's adult population, we are hopeful that Malaysia's economic recovery will progress further and intensify in the coming months.

Our sustainability journey continues to advance in 2021 and will further accelerate in 2022. We are accelerating our drive to shape a waste-free future and have expanded our Door-to-Door Collection and Recycling programme to new cities and aim to continue scaling it up to reach more communities. In Q4 2021, we are scaling up also the planting activities under Project RELeaf, once we overcome the pandemic limitations of recent months.

Looking ahead, a key challenge in the fourth quarter of the year will be the rising food commodity costs. We expect the impact to be more pronounced in the coming months and especially in 2022.

Nevertheless, we are confident that we will be able to maintain our positive momentum and deliver another year of solid results in 2021.

**5 Profit forecast**

We do not issue any profit forecast.

**6 Tax expense**

**Current tax**

Malaysian - current period  
- prior year

**Total current tax expense**

**Deferred tax**

Origination and reversal of temporary differences  
Under provision in prior year

**Total deferred tax expense**

**Total income tax expense**

	<b>3 months ended 30.09.2021 RM'000</b>	<b>9 months ended 30.09.2021 RM'000</b>
	45,358	134,716
	5,348	3,788
	<b>50,706</b>	<b>138,504</b>
	7,467	3
	1,416	8,788
	<b>8,883</b>	<b>8,791</b>
	<b>59,589</b>	<b>147,295</b>

The Group's effective tax rates for the current quarter and nine months ended 30 September 2021 were 28.7% and 24.3% respectively. The current quarter tax rate was higher than the statutory tax rate of 24% mainly due to under provision for prior year tax expense where certain expenses were not deductible for tax purposes.

**7 Unquoted investments**

Not applicable in this quarter.

**8 Quoted investments**

Not applicable to the Group.

**9 Status of corporate proposals**

There were no corporate proposals in this quarter.

**10 Loans and borrowings**

Group Borrowings and Debt Securities are:

**Long term - Unsecured loans**

Loan from a related company

**Total long term loans**

As at 30.09.2021 RM'000
100,000
<b>100,000</b>

**11 Derivatives****(a) Summary of outstanding derivative assets / (liabilities) as at 30.09.2021 :**

Type of derivatives	Notional Value RM'000	Fair Value RM'000	Difference RM'000	Ageing
Forward exchange contracts	695,042	691,336	(3,706)	Less than 1 year
Commodity futures	2,555	3,881	1,326	Less than 1 year

There is no change to the type of derivative financial contracts entered into, cash requirements of the derivatives, risk associated with the derivatives and the risk management objectives and policies to mitigate these risks since the year ended 31 December 2020.

**(b) Fair value changes of financial liabilities**

Other than derivatives which are classified as liabilities only when they are at fair value loss position as at the end of the reporting period, the Group does not remeasure its financial liabilities at fair value after the initial recognition.

**12 Material litigation**

Nestlé Products Sdn. Bhd. ("NPSB"), the wholly owned subsidiary of Nestlé (Malaysia) Berhad ("the Company") was served with a sealed Writ of Summons and Statement of Claim dated 6 March 2019, filed by Mad Labs Sdn. Bhd. ("Mad Labs"). The claim by Mad Labs against NPSB is for amongst others, the sum of RM139,344,262.25. An amended Writ of Summons dated 21 March 2019 was further filed by Mad Labs and served subsequently on 25 March 2019.

In the Statement of Claim, Mad Labs is alleging inter alia, the unauthorised and/or unlawful use of Mad Lab's QR Code, breach of an implied contract between Mad Labs and NPSB by reason of NPSB's continued use of the QR Code, unjust enrichment of NPSB by the use of the QR Code, compensation for the services which Mad Labs has rendered to NPSB and NPSB's negligence in using Mad Labs's QR Code on its products/packaging. NPSB has filed and served its Statement of Defence dated 22 April 2019 to dispute the claims made by Mad Labs. In addition to filing the Statement of Defence, NPSB has separately filed an action at the Intellectual Property Court ("IP Court") against Mad Labs and its sole director and shareholder, Chow Kien Loon ("CKL") for amongst others, to challenge the ownership of Mad Labs in the QR Code, negligence, unlawful interference with trade as well as defamation and trade libel. Mad Labs and CKL have been served the sealed Writ of Summons and Statement of Claim dated 23 April 2019 filed by NPSB through its solicitors.

On 9 December 2019, the Court has allowed the consolidation and transfer of Mad Labs' claim to the IP Court to be heard together with NPSB's claim. The IP Court has recently heard and disposed of an interlocutory striking out application filed by Mad Labs and CKL to remove CKL as a named defendant in the counter suit filed by NPSB against Mad Labs and CKL. On 21 October 2020, Mad Labs and CKL have filed a Notice of Appeal against the IP Court's dismissal of CKL's striking out application. The Court has since fixed 11 January 2022 as the next available hearing date for Mad Labs CKL's appeal.

Despite the pending appeal filed by Mad Labs and CKL, the high court trial at the IP Court nevertheless took place and commenced on 10 June 2021. Cross examination of NPSB's witnesses by Mad Labs' representing counsel has since started. The Court has fixed 11 and 28 February 2022 for trial continuation.

Based on the opinion rendered by solicitors representing NPSB, Messrs. Zaid Ibrahim & Co., NPSB has a reasonably strong case against Mad Labs and CKL. Accordingly, the Board is of the opinion that no provision needs to be made for this claim.

**13 Dividend**

The Board of Directors has declared an interim dividend of 70 sen per share (2020: 70 sen per share) in respect of year ending 31 December 2021 which will be paid on 15 December 2021 to shareholders whose names appear on the Record of Depositors on 25 November 2021. Under current rules, single-tier dividends are not taxable in the hand of shareholders.

A Depositor shall qualify for entitlement only in respect of:

- shares transferred into the Depositor's Securities Account before 5.00 p.m. on 25 November 2021 in respect of ordinary transfers.
- shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the rules of the Bursa Malaysia Securities Berhad.

Total dividend year-to-date ("YTD") for the year ending 31 December 2021 is 140 sen per ordinary share (YTD 2020: 140 sen).

**14 Profit for the period**

	3 months ended 30 Sep		9 months ended 30 Sep	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
<b>Profit for the period is arrived at after charging:</b>				
Depreciation of property, plant and equipment	41,118	34,640	116,421	104,249
Depreciation of right-of-use assets	9,271	8,497	27,675	25,384
Amortisation of intangible assets	290	289	869	1,005
Finance cost of lease liabilities	1,666	1,749	5,216	5,457
Impairment loss on property, plant and equipment	-	5,792	-	5,792
Property, plant and equipment written off	156	150	399	216
Loss on disposal of property, plant and equipment	672	587	609	451
Net loss on derivatives	10	86	58	-
Impairment loss on trade receivables	52	-	-	1,727
Provision & write off of inventories	656	-	662	5,295
<b>and after crediting:</b>				
Reversal of impairment loss on trade receivables	-	918	389	-
Reversal of provision of inventories	-	249	-	-
Net foreign exchange gain	3,336	3,132	506	5,556

**15 Basic earnings per share****a. Basic earnings per share**

The calculation of the basic earnings per share is based on the net profit attributable to ordinary shareholders of RM457.7 million (RM420.2 million in September 2020) and the number of ordinary shares outstanding of 234.5 million (234.5 million in September 2020).

**b. Diluted earnings per share**

Not applicable for the Group.

**BY ORDER OF THE BOARD**

Tengku Ida Adura Binti Tengku Ismail, *MCCS (MACS 01686)*

*Company Secretary*

**Date : 2 November, 2021**