



**SPRITZER®**

**SPRITZER BHD**  
必 胜 有 限 公 司

199301010611 (265348-V)



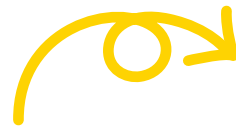
**YEARS OF  
NATURAL GOODNESS**



**ANNUAL REPORT  
2019**

# Did You Know?

ACILIS<sup>™</sup>  
by SPRITZER



*Silica is sometimes called the "beauty mineral" because it improves skin elasticity, nail growth, and hair*



SPRITZER<sup>®</sup>

*Spritzer Natural Mineral Water contains essential minerals beneficial to our bodies and is abstracted from pristine surroundings far away from any pollution*

**Source:**

1. *Acilis*: <https://www.reboothhealth.co.uk/blog/competition-win-a-months-supply-of-acilis-silica-water/>
2. *Spritzer Mineral Water*: <https://corporate.spritzer.com.my/>



# SPRITZER TINGE

*Contains Natural Mineral Water  
providing extra healthy benefits*



SPRITZER

# BonRica

*Fiber has a number of health benefits,  
including normalising bowel function  
and preventing constipation*



*Research has shown that sparkling  
water can help relieve constipation  
and indigestion*



SPRITZER  
Sparkling

**Source:**

1. Tinge: <https://corporate.spritzer.com.my/>
2. BonRica: <https://my.clevelandclinic.org/health/articles/14400-improving-your-health-with-fiber>
3. Spritzer Sparkling: <https://badgut.org/information-centre/a-z-digestive-topics/carbonated-water-may-help-dyspepsia-and-constipation/>

A decorative border of tropical foliage, including various green leaves and a red hibiscus flower, frames the top and bottom of the page.

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# Corporate Information

## BOARD OF DIRECTORS

Non-Independent  
Non-Executive Chairman

**DATO' LIM A HENG @  
LIM KOK CHEONG,  
DPMP, JSM, JP**

Managing Director

**DATO' LIM KOK BOON, DPMP**

Executive Director and  
Group Chief Executive Officer

**LIM SENG LEE**

Executive Director

**LAM SANG**

Non-Independent  
Non-Executive Directors

**CHOK HOOA @  
CHOK YIN FATT, PMP  
TAN CHOW YIN**

Independent Non-Executive Directors

**DATO' IR. NIK MOHAMAD PENA  
BIN NIK MUSTAPHA, DIMP**

**DATO' MOHD ADHAN BIN KECHIK,  
DJMK, SMK**

**DATO' SRI KUAN KHIAN LENG,  
S.S.A.P.**



## AUDIT COMMITTEE

### Chairman

Dato' Ir. Nik Mohamad Pena bin  
Nik Mustapha, DIMP

### Members

Chok Hooa @ Chok Yin Fatt, PMP  
Dato' Mohd Adhan bin Kechik,  
DJMK, SMK  
Dato' Sri Kuan Khian Leng, S.S.A.P.

## NOMINATION COMMITTEE

### Chairman

Dato' Ir. Nik Mohamad Pena bin  
Nik Mustapha, DIMP

### Members

Dato' Mohd Adhan bin Kechik,  
DJMK, SMK  
Dato' Sri Kuan Khian Leng, S.S.A.P.

## REMUNERATION COMMITTEE

### Chairman

Dato' Mohd Adhan bin Kechik,  
DJMK, SMK

### Members

Dato' Sri Kuan Khian Leng, S.S.A.P.  
Tan Chow Yin

## EMPLOYEES' SHARE GRANT PLAN COMMITTEE

### Chairman

Lim Seng Lee

### Members

Dr. Chuah Chaw Teo  
Tan Chow Yin

## COMPANY SECRETARIES

Sow Yeng Chong  
SSM PC No 202008002172  
MIA 4122

Tan Boon Ting

SSM PC No 202008002544  
MAICSA 7056136

## STOCK EXCHANGE LISTING

Listed on Main Market of  
Bursa Malaysia Securities Berhad  
Stock Code : 7103  
Stock Name : SPRITZER

## REGISTERED OFFICE

Lot 85, Jalan Portland,  
Tasek Industrial Estate,  
31400 Ipoh, Perak Darul Ridzuan.  
Tel. No : 05-2911055  
Fax No : 05-2919962  
E-mail : info@spritzer.com.my  
Website : www.spritzer.com.my

## SHARE REGISTRAR

### Tricor Investor & Issuing House Services Sdn Bhd

**197101000970 (11324-H)**

Unit 32-01, Level 32,  
Tower A, Vertical Business Suite,  
Avenue 3, Bangsar South,  
No. 8, Jalan Kerinchi,  
59200 Kuala Lumpur.

Tel. No : 03-27839299

Fax No : 03-27839222

## AUDITORS

### Deloitte PLT (LLP0010145-LCA) Chartered Accountants (AF 0080)

Level 2, Weil Hotel,  
292, Jalan Sultan Idris Shah,  
30000 Ipoh, Perak Darul Ridzuan.

Tel. No : 05-2540288

Fax No : 05-2547288

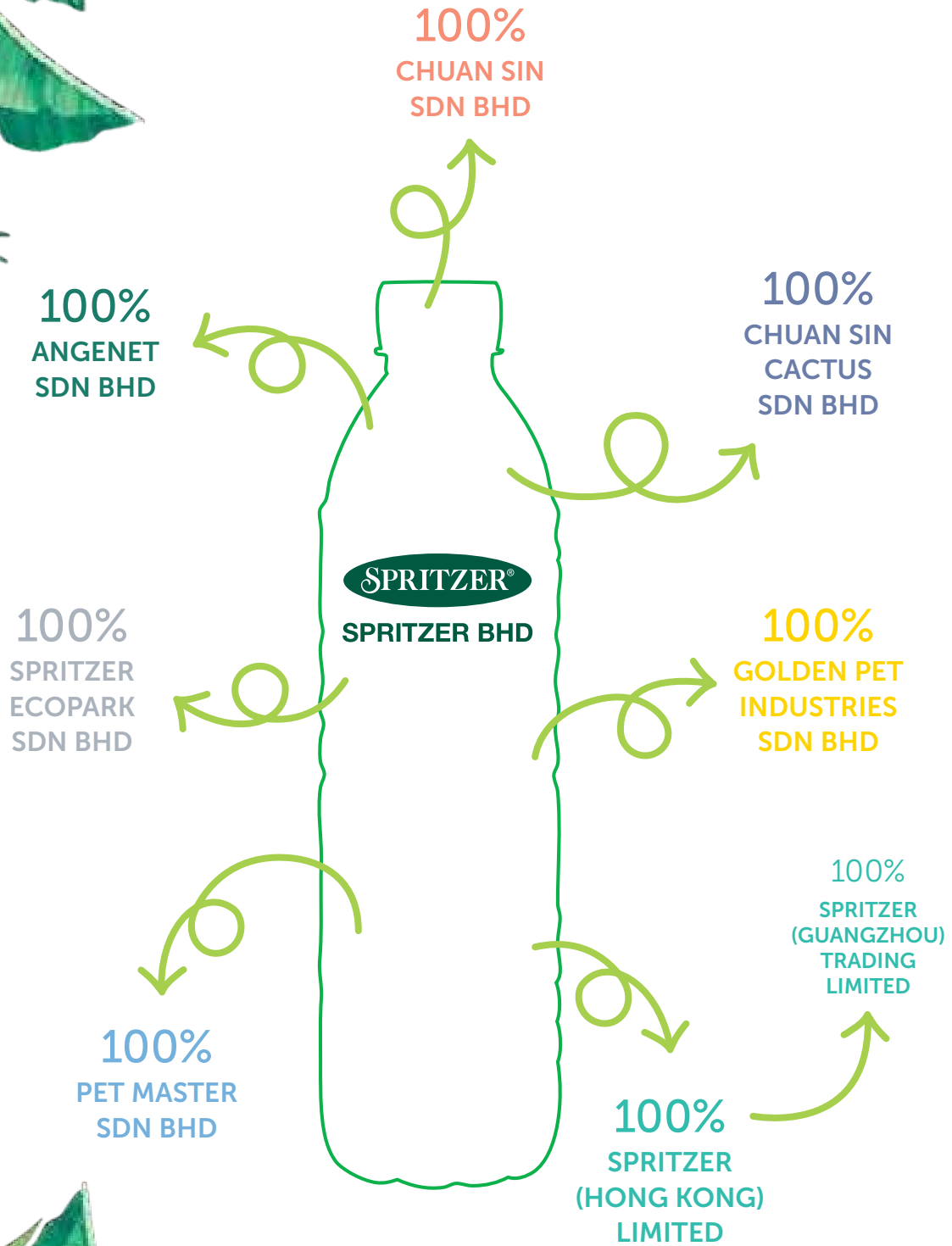
## PRINCIPAL BANKERS

HSBC Bank Malaysia Berhad  
RHB Bank Berhad  
AmBank (M) Berhad  
Hong Leong Bank Berhad

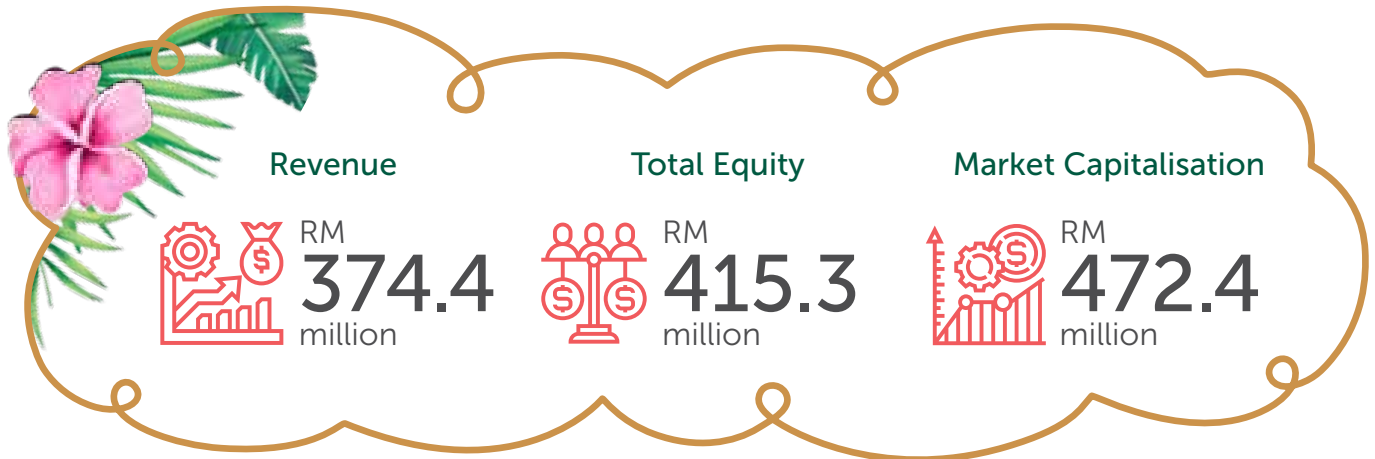


# Corporate Structure

As At December 31, 2019



# Financial Highlights



| Financial year / period ended  | 31.12.2019<br>(12 Months) | 31.12.2018<br>(12 Months) | 31.12.2017<br>(12 Months) | 31.12.2016<br>(7 Months) | 31.5.2016<br>(12 Months) |
|--|---------------------------|---------------------------|---------------------------|--------------------------|--------------------------|
| Revenue (RM'000)   | <b>374,377</b>            | 347,684                   | 313,849                   | 185,943                  | 288,226                  |
| Revenue growth (%)   | <b>7.7</b>                | 10.8                      | (1.5) <sup>#</sup>        | 10.6 <sup>#</sup>        | 13.6                     |
| Profit before interest, tax, depreciation<br>and amortisation (RM'000) | <b>57,711</b>             | 48,525                    | 49,964                    | 26,890                   | 51,529                   |
| Profit before taxation (RM'000)  | <b>41,299</b>             | 33,856                    | 35,272                    | 18,270                   | 37,078                   |
| Profit attributable to owners of<br>the Company (RM'000)               | <b>31,249</b>             | 24,225                    | 25,478                    | 12,507                   | 28,457                   |
| Earnings per share (sen)   |                           |                           |                           |                          |                          |
| - Basic  | <b>14.9</b>               | 11.5                      | 13.8                      | 7.5                      | 19.5                     |
| - Diluted  | <b>14.6</b>               | 11.5                      | 13.8                      | 7.5                      | 18.0                     |
| Dividend per share (sen)   | <b>4.5</b>                | 3.5                       | 5.5                       | 3.5                      | 5.5                      |
| Dividend pay out ratio (%)   | <b>30</b>                 | 30                        | 45                        | 51                       | 34                       |
| No. of shares in issue<br>(less treasury shares) ('000)                | <b>209,969</b>            | 209,969                   | 209,969                   | 179,549                  | 158,407                  |
| Total equity (RM'000)  | <b>415,280</b>            | 389,204                   | 376,471                   | 288,255                  | 258,820                  |
| Net debt to equity ratio (*) (%)                                       | -                         | -                         | -                         | 0.5                      | 2.5                      |
| Net assets per share (RM)  | <b>1.98</b>               | 1.85                      | 1.79                      | 1.61                     | 1.63                     |
| Share price at 31 December / 31 May (RM)                               | <b>2.25</b>               | 2.10                      | 2.35                      | 2.44                     | 2.57                     |
| Market capitalisation (RM'000)   | <b>472,430</b>            | 440,934                   | 493,427                   | 438,100                  | 407,106                  |

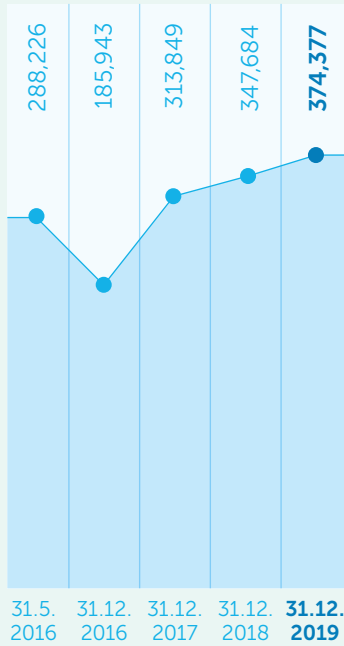
(#) Based on annualised revenue.

(\*) Based on net debt (total borrowings less cash and cash equivalents) expressed as a percentage of total equity.

# Financial Highlights

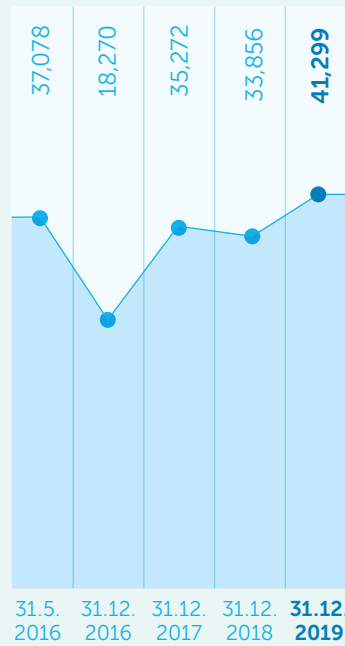
## REVENUE

(RM'000)



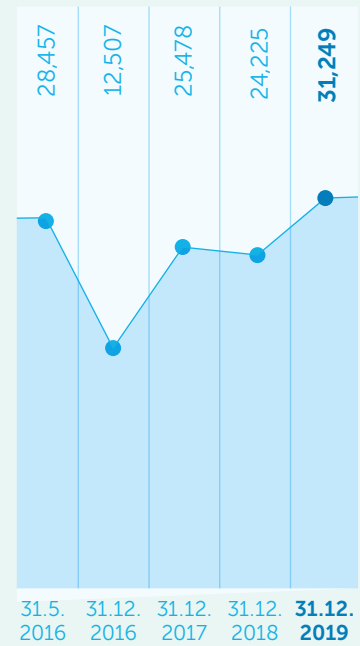
## PROFIT BEFORE TAXATION

(RM'000)



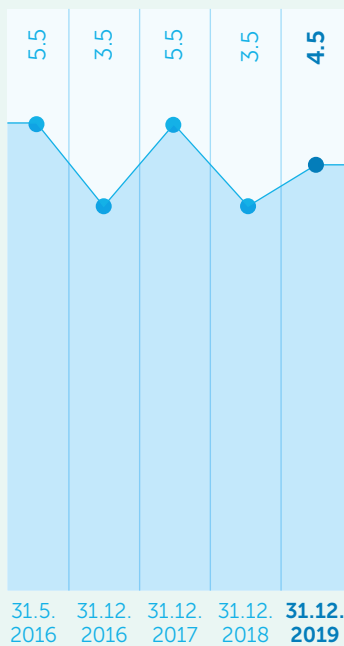
## PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY

(RM'000)



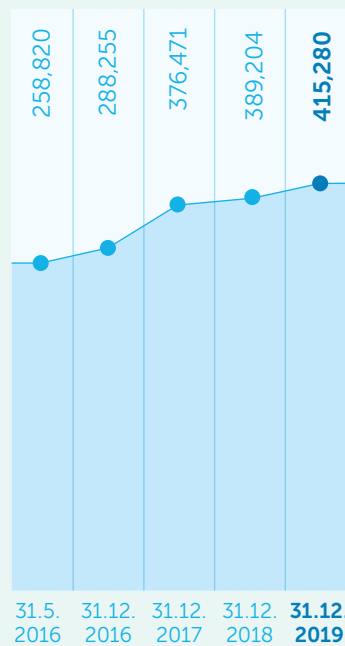
## DIVIDEND PER SHARE

(SEN)



## TOTAL EQUITY

(RM'000)



## SHARE PRICE

(RM)

