

MINORITY SHAREHOLDERS WATCH GROUP
BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD
(Incorporated in Malaysia – Registration No.: 200001022382 (524989-M))

New Straits Times, Business Times – Monday, 15 May, 2023

MSWG AGM/EGM WEEKLY WATCH	
15 - 19 MAY 2023	
<p>MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 15 - 19 May 2023.</p> <p>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.</p>	
One of the points of interest to be raised:	
Company	Points/Issues to Be Raised
Public Bank Berhad (AGM)	<p>The size of corporate loans under the repayment assistance (RA) programmes remains elevated at RM4.69 billion, where the total cumulative loans approved under RA programmes from 2020 up to 28 February 2023 are equal to the total outstanding loans under RA (page 98 of AR2022).</p> <p>From which business sectors did these loans originate? What were the issues faced by the borrowers resulting in their inability to repay the outstanding loan? What is the visibility of recovering these outstanding loans?</p>
PPB Broup Berhad (AGM)	<p>In FY2022, the Group's finance costs increased to RM68,173,000 from RM34,905,000 in FY2021, representing an increase of 95.31% (Page 74 of the Annual Report 2022).</p> <p>Does the Group expect the finance cost to remain at the same level or increase further in FY2023? To what extent will any interest rate hikes impact the Group's profits in FY2023?</p>
UMW Holdings Berhad (AGM)	<p>According to news report by the News Straits Times, on April 28, Daihatsu confirmed that it committed "wrongdoings" in particular crash safety tests done for regulatory approval applications for four models. The affected model includes the 2023 Perodua Axia, Toyota Vios (badged as the Yaris Ativ in Thailand and other markets), Toyota Agya and a yet-to-be-launched model. It said over 88,000 units of affected models had been sold in Malaysia, Thailand, Indonesia, Saudi Arabia, the United Arab Emirates, Kuwait and Mexico so far, and new shipments had been suspended. (NST article on 1 May 2023)</p> <p>a) To what extent does the Group foresee that such news may cause cancellation of the affected Toyota and Perodua vehicles booking?</p> <p>b) Perodua intends to build on the growth achieved in the previous year and has set an ambitious target of selling 314,000 cars in 2023 (page 63 of AR2022). Given the current negative news on Perodua Axia on its "wrongdoings", is this target still achievable?</p>
Aeon Co. (M) Berhad (AGM)	<p>In FY2022, AEON focused on improving its digital capabilities to meet the changing needs of customers. This included implementing the New Retail Business model and Online-Merge-Offline (OMO) strategy (page 23 of AR2022).</p> <p>a) What percentage of your sales growth in the retail segment in FY2022 can be attributed to the adoption of digitalisation? Can you provide any specific metrics that demonstrate the impact of digitalisation on your sales performance?</p> <p>b) What is the breakdown of AEON's budgeted capital expenditures for FY2023, and how much of that is allocated for digitalization initiatives?</p>
Apex Healthcare Berhad (AGM)	<p>In 2022, Apex Healthcare achieved a record revenue of RM 877.7 million, a growth of 13.9% compared to 2021. This was due to the sustained economic recovery, improved consumer confidence, timely expansion of production capacity, and strong sales of respiratory medicines, especially cough and cold products, which were in high demand due to Covid-19 and other respiratory illnesses in the community (page 10 of AR2022).</p> <p>a) What was the contribution of respiratory medicines, including cough and cold products, to total revenue in 2022? How would total revenue have been impacted if sales of respiratory medicines had been at a normalized level instead of the heightened demand observed during the year?</p> <p>b) Considering the potential for a decrease in demand for respiratory medicines, what strategies or product offerings does the Group have in place to sustain or increase its total revenue for 2023?</p>
Zhulian Corporation Berhad (AGM)	<p>The Group reported lower revenue of RM136.167m from RM149.616m a year ago mainly due to softening of consumer sentiment arising from inflation pressure and weakening Ringgit. What are the measures taken/ being taken by the Group to mitigate the challenges? Does the Group expect FY2023 to be a better year?</p>