

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

New Straits Times, Business Times – Monday, 17 April 2023

MSWG AGM/EGM WEEKLY WATCH	
17 – 21 APRIL 2023	
<p>MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 17 - 21 April 2023. 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
OSK Holdings Berhad (AGM)	<p>The steep hike in the prices of building materials, which has an adverse impact on the building industry. (Page 58 of AR)</p> <p>a) What was the impact of the steep hike in the prices of building materials on the gross profit of the Property Development and Construction Divisions of the Group?</p> <p>b) How does the Group intend to mitigate the steep hike in the prices of building materials?</p> <p>c) What is the outlook of the prices of building materials in FY 2023?</p>
MISC Berhad (AGM)	<p>What are the reasons for the jump in impairment provisions from RM58.0m in FY2021 to RM644.6m in FY2022? (Notes 5(a) and 13(b) to Financial Statements 2022)</p>
Petronas Chemicals Group Berhad (AGM)	<p>The Olefin & Derivatives (O&D) segment recorded an EBITDA of RM2.86 billion on the back of RM12.93 billion sales in FY2022. This translated into an EBITDA margin of 22.16% compared to 30.16% in FY2021.</p> <p>a) Does PCG expect a recovery of profit margin for O&D in 2023?</p> <p>b) Referring to PCG's fourth quarter FY2022 financial result announced on 24 February 2023, the O&D segment recorded EBITDA and profit after tax of RM372 million and RM47 million respectively, compared to RM697 million and RM843 million in the preceding quarter. Meanwhile, quarterly revenue amounted to RM3.49 billion against RM3.4 billion a year ago.</p> <p>c) Why was there a huge swing in O&D quarterly financial performance especially the profit after tax despite a marginal increase in revenue?</p>
Kumpulan H&L High-Tech Berhad (AGM)	<p>For much of the global economy, 2023 is going to be a tough year as the main engines of global growth – the United States of America ("US"), Europe and China – all experience weakening activity and IMF is looking at a mere 2.9% GDP growth for 2023. (page 9 of AR2022)</p> <p>With the economic headwinds such as inflation, global recession risk and demand corrections in consumer products as consumer spending slows, to-date, to what extent has the Group experienced slowdown in demand in its manufacturing and sale of precision engineering moulds and machine parts, and customisation of precision engineering plastic injection moulds and components?</p>
Carlsberg Brewery Malaysia Berhad (AGM)	<p>Both Malaysia and Singapore are expected to record more moderate growth rates in 2023 as inflation persists amid escalating commodity prices (page 42 of IAR 2022).</p> <p>a) Is the Company still looking to make further (upward) price adjustments to mitigate the impact of higher raw material and packaging costs?</p> <p>b) In view of the rising inflation that impact on consumer purchasing power and consumption habits, can the Group pass on cost increases to customers to preserve its margin?</p>