

## MINORITY SHAREHOLDERS WATCH GROUP

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

New Straits Times, Business Times – Monday, May 16, 2022

### MSWG AGM/EGM WEEKLY WATCH 16 - 20 MAY 2022

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 16 - 20 May 2022.

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](http://www.mswg.org.my)

**One of the points of interest to be raised:**

Company	Points/issues to Be Raised
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<b>Apex Healthcare Berhad (AGM)</b>	Inventories written down increased substantially from RM 1.14 million in FYE 2020 to RM2.33 million in FYE 2021. (Page 79 of AR 2021) a) What were the reasons for the increase in the write down? (eg stock obsolescence or slow moving stock) b) How much of the amount has been written back after FYE 2021? c) Does the Board foresee more write downs in FYE 2022 with the slowing economy?
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<b>Zhulian Corporation Berhad (AGM)</b>	The Company which started its business in 1989 is built on a Multi Level Marketing (MLM) model. As at the end of FYE 2021, the Company had 269, 810 distributors in the region. The pandemic had disrupted its physical training for its distributors and the Company had to pivot to online training to conduct the training sessions for its distributors. (Page 14 of AR 2021). a) What was the cost incurred in conducting these trainings in FYE 2021? (eg cost of trainers and miscellaneous expenses) b) How effective were these trainings and how does the Company gauge the results of these trainings?
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<b>Kossan Rubber Industries Berhad (AGM)</b>	The Company recorded a lower revenue of RM338.02 million in FYE 2021 compared with the revenue of RM378.59 million in the previous financial year (FYE 2020). Included in FY2020's revenue was a one-off sale of land of RM39.21 million. Excluding the one-off sales of land, the Group recorded a marginally lower revenue of RM338.02 million in FYE 2021 against the revenue of RM339.38 million in FY2020. (Page 10 of AR 2021) a) Meanwhile, the net profit of the Company declined marginally to RM34.5 million in FYE 2021 from RM35.2 million in the previous year. b) What are the steps being taken by the Company to enhance its profitability in FYE 2022?
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<b>Gas Malaysia Berhad (AGM)</b>	While the number of industrial customers has increased from 965 to 998, the number of commercial customers and residential customers have dropped from 2,159 and 25,508 to 1,825 and 22,873 respectively (page 3 of FY2021 annual report and page 3 of FY2020 annual report). What were the reasons for the decline in the number of commercial customers and residential customers?
<b>Vitrox Corporation Berhad (AGM)</b>	The Group is optimistic and confident that 2022 will be another growth year for Vitrox. The 2022 growth is constrained by a few challenges such as material shortages and supply chain issues that will increase in the 1st half of 2022 and the ongoing talent shortage. (page 36 of AR2021) How will the on-going Russia-Ukraine war impact the Group and to what extent has it impacted the Group's shipment of products to international markets, especially in terms of cost and time?

<b>Dayang Enterprise Holdings Berhad (AGM)</b>	The allowance for impairment loss on trade receivables increased to RM12.1 million in FY 2021 from RM0.28 million in FY 2020, an increase of RM11.8 million or 4221 %. (Page 127 of ARI) a) What were the reasons for the high impairment losses on trade receivables in FY 2021? b) Please provide the name and amount for the top three debtors who have high impairment losses in FY 2021. c) What is the amount of impairment loss of RM12.1 million that has been collected as of March 2022?
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<b>AEON Co (M) Bhd (AGM)</b>	During FY2021, the company acquired intangible assets with an aggregate cost of RM60,103,000 (2020: RM735,000), of which RM26,120,000 (2020: Nil) were under interest free deferred payment plan and being included in amounts due to related companies. What are the other intangible assets acquired by AEON during the year?
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<b>Magnum Berhad (AGM)</b>	A total of 52 draws were cancelled nationwide and another 18 were affected where only outlets at Sarawak were allowed to operate. Painfully, a portion of these occurred during the traditional peak-sales period of Chinese New Year. (page 8 of IAR 2021) What was supposed to be the total number of draws during FY 2021? What is the planned total number of draws for FY 2022? What are the planned and actual draws from January 2022 to date?
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