

MINORITY SHAREHOLDERS WATCH GROUP

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

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MSWG AGM/EGM WEEKLY WATCH 29 SEPTEMBER, 2020

For this week, the following are the AGMs/EGMs of companies which are in the Minority Shareholders Watch Group's (MSWG) watch list.

The summary of points of interest is highlighted here, while the details of the questions to the companies can be obtained via MSWG's website at www.mswg.org.my.

The AGMs/EGMs for the week:

Date & Time	Company	Venue
29.09.20 (Tue) 10.00 am	Bintal Kinden Corporation Bhd (AGM)	Broadcast Venue at Boardroom 3-2-8, Kompleks Kantonmen Prima, Jalan Ipoh, Kuala Lumpur
29.09.20 (Tue) 10.00 am	Solid Automotive Bhd (AGM)	PL0 434, Jalan Gangsa, Kawasan Perindustrian Pasisir Gudang, Johor
29.09.20 (Tue) 10.00 am	Kamdar Group (M) Bhd (AGM)	Broadcast Venue at Board Room 7th Floor, No.7 Jalan Tunku Abdul Rahman, Kuala Lumpur
29.09.20 (Tue) 10.00 am	LB Aluminium Bhd (AGM)	Stafffield Country Resort, Jalan Seremban-Kuala Lumpur, Mantin, Negeri Sembilan
29.09.20 (Tue) 10.00 am	QL Resources Bhd (AGM)	Broadcast Venue at QL Training Hall, Bukit Jelutong, Shah Alam
29.09.20 (Tue) 10.30 am	Computer Forms (Malaysia) Bhd (AGM)	Broadcast Venue at The Conference Room, Menara JKG, Jalan Raja Laut, Kuala Lumpur
29.09.20 (Tue) 11.30 am	Talam Transform Bhd (AGM)	Pusat Konvensyen, Triumph Convention Centre, Menara Maxissegar, Pandan Indah, KL
29.09.20 (Tue) 02.30 pm	GPA Holdings Bhd (AGM)	Broadcast Venue at The Conference Room, Menara JKG, Jalan Raja Laut, Kuala Lumpur
29.09.20 (Tue) 03.00 pm	Kumpulan Firma Bhd (AGM)	Broadcast Venue, Training Room, Kumpulan Firma Bhd, Plaza Damansara, Kuala Lumpur

One of the points of interest to be raised:

Points/Issues to Be Raised

Bintal Kinden Corporation Bhd (AGM)
BKCB's net current liabilities stood at RM31.8 million as at 31 March 2020. With negative operating cash flow of RM21.5 million, how would BKCB satisfy the repayment obligations for borrowings, other liabilities and cost overheads which are due in the next 12 months?

Solid Automotive Bhd (AGM)
Inventories written down increased significantly to RM2.6 million (2019: RM0.4 million) (Note 12, page 83 of AR2020).
(a) Are the inventories written down still salable? Are there any foreseeable write-downs for the financial year ending 2021?
(b) How much of the write down relate to obsolete inventories?

Kamdar Group (M) Bhd (AGM)
Kamdar has made an impairment on investment in subsidiaries amounted to RM62.5 million in FY19 on subsidiaries namely – Pusat Membeli-Belah Kamdar Sdn Bhd, Pusat Membeli-Belah Kamdar (Pj) Sdn Bhd and Kamdar (South) Sdn Bhd (page 57 of AR2019) due to lower recoverable value than the net assets value of the subsidiaries. Further to this, the Company made additional impairment on subsidiaries worth RM14.11 million in FY20 (page 88 of AR2020).
What caused the lower recoverable value of the subsidiaries' net tangible asset?

LB Aluminium Bhd (AGM)
Aluminium Segment
(a) The Segment has implemented cost cutting measures including hiring freeze as well as adopting other steps to reduce operational costs and improve efficiency (Page 60 of the Annual Report 2020).
What has the Segment achieved in terms of cost savings from the cost cutting measures? What are the areas for enhancement that the Segment has identified to improve efficiency?
(b) What is the latest capacity utilisation rates for the Segment's plants? What is the planned optimal utilisation rates that the Segment expects for the plants in FY2021?
(c) The Segment had provided impairment loss on trade receivables of RM4.7 million for FY2020 as a result of longer trade receivables aging due to the MCO. This provision is expected to be gradually reversed after the financial year end, as and when collections from trade receivables are normalised (Page 60 of the Annual Report 2020).
i. Which trade receivables are subject to the impairment loss?
ii. What are the measures taken to collect the trade receivables? When does the Segment expect the collections from trade receivables are normalised?
iii. How much of the impairment loss on the trade receivables have been recovered to-date?

QL Resources Bhd (AGM)
In relation to FamilyMart convenience store business:
(a) The FamilyMart convenience store business had begun to be profitable within two years and the initial target of opening 300 stores by FY2022 is well within the Group's ability based on the current track record (page 29 of AR2020).
(i) What was the revenue and profit contribution from FamilyMart to the Group in FY2020?
(ii) What is the estimated number of FamilyMart stores to be opened in financial year ending 2021?