

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 February, 2025

MSWG AGM/EGM WEEKLY WATCH
 17 - 21 FEBRUARY 2025

MSWG had issued AGM/EGM letter to the following PLCs for their shareholders meeting held from 17 – 21 February 2025.

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.

One of the points of interest to be raised:

Company	Points/Issues to Be Raised
Sasbadi Holdings Berhad (AGM)	<p>1. Inventories written down increased significantly from RM3.04 million in FYE2023 to RM9.9 million in FYE2024. The increase in the provision of write-downs reflects the Group’s strategy to reduce the value of older titles and focus on the new production of newer publications, which are expected to contribute more to the Group’s financial performance, especially with the support of the MADANI Book Voucher initiative. The older titles would have required larger discounts to sell, which would have reduced the Group’s profit margins (Pages 18 and 118 of Annual Report (AR) 2024).</p> <p>(a) What measures have been taken to minimise such write-downs in future? Is such a high write-down expected in the forthcoming year?</p> <p>(b) How do the newer publications contribute more to the Group’s financial performance compared to older titles? What factor indicates that newer publications will perform better than older ones?</p> <p>(c) Is the Group exploring other opportunities to diversify its revenue, apart from relying on government initiatives like the MADANI Book Voucher program? If yes, can you share what other revenue sources the Group is looking into?</p>
Wellcall Holdings Berhad (AGM)	<p>1. The Group recorded an unrealised loss on foreign exchange of RM5.15 million during the FYE 2024.</p> <p><i>“The decrease in PBT was mainly due to higher unrealised loss on foreign exchange translation arising from appreciation of Ringgit Malaysia resulting from volatility of foreign exchange sentiment” (Page 8 of Annual Report 2024)</i></p> <p><i>“The Group also has stand-by foreign exchange forward contract to mitigate foreign currency risk, but remains unutilised throughout the financial year and previous financial years.” (Page 160 of Annual Report 2024)</i></p> <p>In view of the above, please elaborate on the Group’s strategy in managing its exposure to foreign currencies fluctuation.</p>