

2. PROSPECTUS SUMMARY

This Prospectus Summary only highlights the key information from other parts of this Prospectus. It does not contain all the information that may be important to you. You should read and understand the contents of the whole Prospectus prior to deciding on whether to invest in our Shares.

2.1 PRINCIPAL DETAILS OF IPO

The following details relating to our IPO are derived from the full text of this Prospectus and should be read in conjunction with that text.

	Public Issue		Offer for Sale		Total	
	No. of Shares	(1)%	No. of Shares	(1)%	No. of Shares	(1)%
Malaysian Public ⁽²⁾	51,209,800	5.0	-	-	51,209,800	5.0
Private placement to selected investors	168,790,200	16.5	30,707,700	3.0	199,497,900	19.5
	220,000,000	21.5	30,707,700	3.0	250,707,700	24.5

Enlarged number of Shares upon Listing	1,023,590,845
IPO Price per Share	RM[●]
Market capitalisation upon Listing (based on our IPO Price and enlarged number of Shares upon Listing)	RM[●]

Notes:

- (1) Based on our enlarged share capital of 1,023,590,845 Shares after our IPO.
- (2) 25,604,900 Issue Shares will be set aside for Bumiputera public investors.

Further details of our IPO are set out in Section 4.

In compliance with the Equity Guidelines, our Moratorium Shareholders are not allowed to sell, transfer or assign any part of their respective shareholdings in our Company for a period of 6 months from the date of our Listing. In addition, the shares held by the following shareholders in their respective companies will be placed under moratorium and the following shareholders are not allowed to sell, transfer or assign their entire shareholdings in the respective companies for 6 months from the date of our Listing:

- (a) Tan Sri Alex Chen, Tan Sri Eddy Chen, Datuk Chen Fook Wah and Liew Mee Ling in CCSR; and
- (b) MKH in Metro Kajang (Oversea) and MKH Plantation.

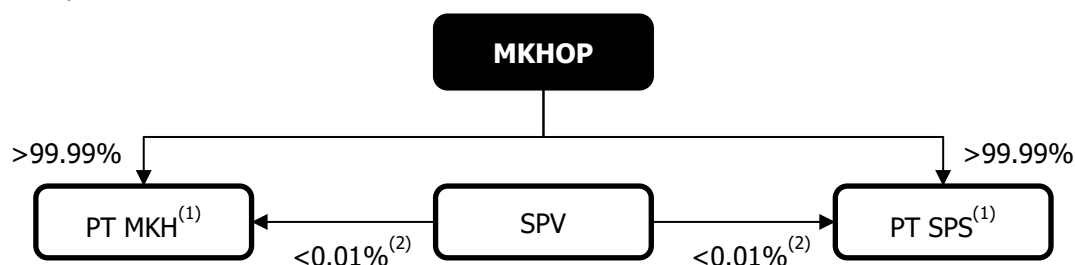
Further details on the moratorium on our Shares are set out in Section 3.2.

2.2 GROUP STRUCTURE, BUSINESS MODEL AND OPERATIONAL HIGHLIGHTS

Our Company was incorporated in Malaysia under the Companies Act 1965 on 10 August 2004 as a private company limited by shares under the name of Detik Merdu Sdn Bhd and is deemed registered under the Act. On 7 January 2021, we changed our name to MKH Global Plantation Sdn Bhd. Subsequently, on 1 October 2021, we further changed our name to MKH Oil Palm (East Kalimantan) Sdn Bhd. On 11 August 2022, our Company was converted into a public company limited by shares and assumed our present name.

2. PROSPECTUS SUMMARY (Cont'd)

Our Company's principal activities are investment holding and management services. Our Group structure as at LPD is as follows:



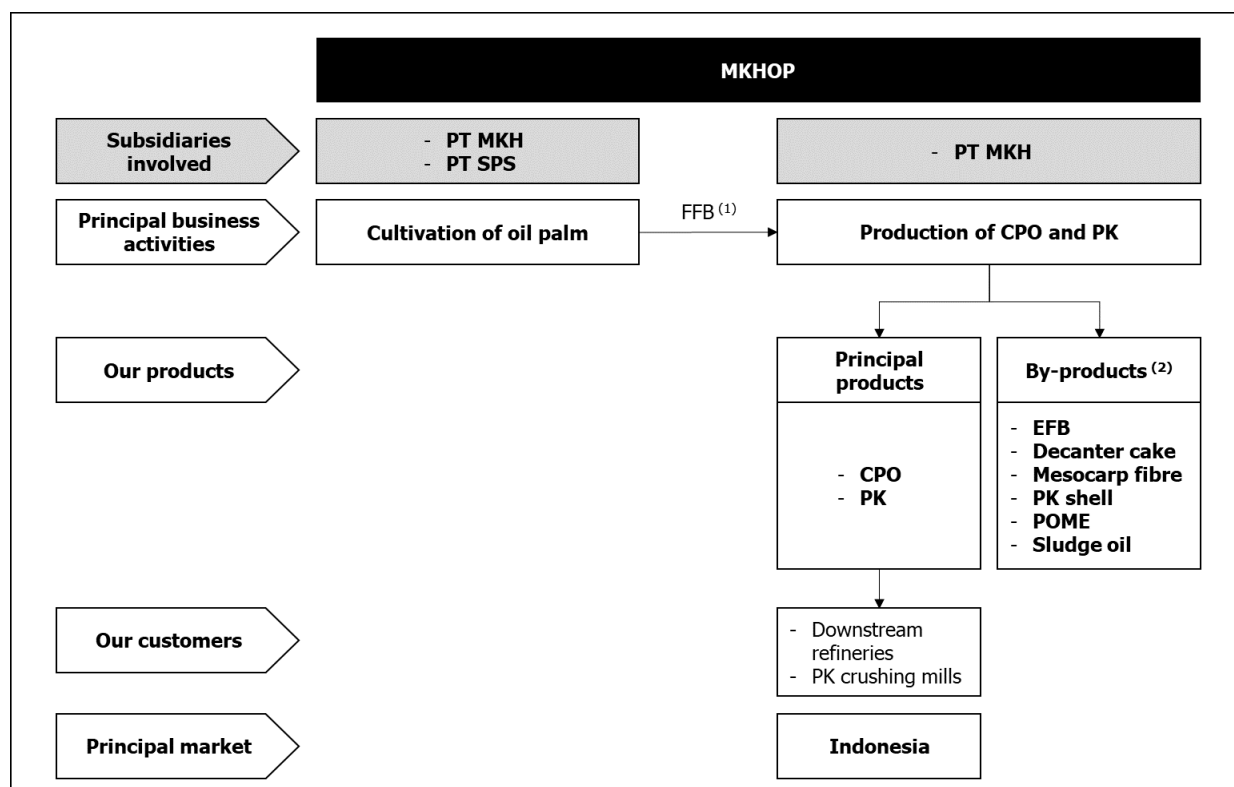
Notes:

(1) Pursuant to Paragraph 5 of Article 7 of the Indonesian Company Law, both PT MKH and PT SPS are required to have a minimum of 2 shareholders within 6 months upon completion of the Acquisition of PT MKH and Acquisition of PT SPS respectively, where the number of shareholders in both PT MKH and PT SPS reduces below 2. As such, upon completion of the Acquisition of PT MKH and Acquisition of PT SPS and before the implementation of our IPO, MKHOP shall transfer 1 ordinary share it owns in both PT MKH and PT SPS to the SPV. The SPV will remain as the shareholder of the 1 ordinary share in both PT MKH and PT SPS to comply with Paragraph 1 of Article 7 of the Indonesian Company Law. Please refer to Sections 6.2.2 and 6.2.3 for further details on the Acquisition of PT MKH and Acquisition of PT SPS.

(2) Represents 1 ordinary share in each PT MKH and PT SPS to be held by the SPV.

Through our subsidiaries, we are principally involved in the cultivation of oil palm and production and sale of CPO and PK. The principal activities of our subsidiaries are set out in Section 6.4.

Our Group's business model is depicted in the diagram below:



2. PROSPECTUS SUMMARY (*Cont'd*)

Notes:

- (1) Harvested FFB in our plantation estates are sent to our palm oil mill for the production of CPO and extraction of PK. In addition, we sell harvested FFB to neighbouring palm oil mills located within 2 to 3 hours of delivery distance, during the period where our palm oil mill undergoes annual major maintenance.
- (2) EFB and decanter cake are used as fertiliser at our oil palm plantations, mesocarp fibre and PK shells are used as fuel for the boilers at our palm oil mill (which are used for steam and electricity generation), and POME are treated prior to be discharged for land application in our plantation estates. During the POME treatment process, sludge oil, which is the residue, will be collected and sold to external customers which can be used in the production of biodiesel and soaps.

For FYE 2020 to 2022, the sale of CPO was the largest revenue contributor to our Group as it contributed 79.9%, 85.9% and 87.3% to our Group's revenue, respectively. Our Group's business activities were largely based in Indonesia.

During the same period, sales derived in Indonesia contributed 88.7%, 96.0% and 100.0% respectively, which was entirely from our plantation business; while sales derived in Malaysia accounted for 11.3%, 4.0% and nil to our Group's total revenue. The sales derived in Malaysia in FYE 2020 and 2021 were entirely generated from the trading of building materials. For FYE 2022, our Group's solely generated revenue from Indonesia and no sales was generated from Malaysia as our Group had ceased the building materials trading business since 1 January 2021 in preparation for our Listing.

Further details of our Group and our business model are set out in Sections 6 and 7.

2.3 INTERRUPTIONS TO BUSINESS AND OPERATIONS

Save for the temporary interruption to our business operations during the outbreak of the COVID-19 pandemic leading to several measures being undertaken by our Group to prevent the outbreak of the virus in our plantation estates, we had not experienced any other interruptions to our business which had a significant effect on our operations in FYE 2020 to 2022 and up to LPD.

The impact on our Group's operations, financials, and business and earning prospects pursuant to the COVID-19 pandemic are described as follows:

2.3.1 Impact to our operations

During the periods of State of Emergency, PSBB, PPKM and PPKM-Mikro (as defined in Section 7.8), agricultural and plantation activities as well as production of agricultural goods were permitted under a guideline published by the Indonesian Government. As such, our plantation estates and palm oil mill have been able to operate at full capacity and there have been no interruptions to our business operations.

We experienced some slight delays in the supply of certain fertilisers and chemicals from our suppliers during the pandemic due to global supply chain disruptions as a result of lockdown measures imposed in many countries. Nevertheless, there was no material impact to our business operations including the FFB yield of our oil palm trees, as our Group advanced our purchase of fertilisers and chemicals with our suppliers up to 6 months ahead of the planned usage (from our standard practice of up to 3 months of advanced purchase prior to the pandemic) to minimise the delays in the receipt of these supplies. While our Group's FFB yield was declining in the past 3 FYEs from 29.3MT per Ha in FYE 2020 to 26.7MT per Ha in FYE 2021 and 23.2MT per Ha in FYE 2022, the decline in FFB yield was due to lower FFB harvested as a result of heavy rainfall from the La Nina phenomenon. Further, we experienced some delays in product collection by our customers, but such delays did not lead to any material impact to our business operations as the delays were minor and did not result in constraints in our storage capacity nor disrupt our milling activities. These products have subsequently been collected by our customers and there was no dispute arising from these delays in product collection by our customers.

2. PROSPECTUS SUMMARY (Cont'd)

Save for the abovementioned events, there have been no other interruptions to our business operations arising from the COVID-19 pandemic.

2.3.2 Impact to our sales, business cash flows, liquidity, financial position and financial performance

Our sales and financial performance were not impacted by the COVID-19 pandemic as there was no cancellation of contracts or deferment of contracts. Further, we have been able to sell our CPO and PK as there have been continuous demand for our products from our customers. Additionally, there was no material impact or difficulties in the collectability of our trade receivables within our credit terms. There was also no material impact to our cash flows, liquidity, financial position and financial performance.

Further details on the impact of COVID-19 pandemic and our measures to commence and continue operations are set out in Section 7.8.

2.4 COMPETITIVE STRENGTHS

Our Directors believe that our business sustainability and future growth is built on the following competitive strengths:

- (a) We have oil palm plantations with a maturity and topographical profile that result in high FFB yields. As at LPD, our prime mature oil palms are those aged between 10 and 16 years, which made up approximately 92.7% of our total planted area. As a result of the ideal age profile of our oil palms whereby majority of them are in the early or mid-years of prime mature stage, as well as the topographical profile of our plantation estates, we achieved average FFB yields of 29.3MT per Ha, 26.7MT per Ha and 23.2MT for FYE 2020 to 2022, respectively;
- (b) We adopt plantation practices that focus on the efficiency of our plantation management and quality of our crop. Further, we utilise technology and enhanced mechanisation to achieve efficient plantation and quality crop. The adoption of these plantation practices has improved our labour productivity in terms of FFB harvested per manday as well as the management and operational efficiency of our plantation activities;
- (c) We are well positioned to benefit from optimal conditions for oil palm plantation as our oil palm plantation estates are located in East Kalimantan, Indonesia which is within the tropical belt along the equator that has an optimum climate for the cultivation of oil palm. Further, our plantation estates and palm oil mill are located close to the provincial capital of East Kalimantan, namely Samarinda; and the financial centre of Kalimantan, namely Balikpapan;
- (d) In our effort to produce sustainable palm oil, we are committed to the preservation of a healthy ecosystem at our plantation estates via good estate management practices. Our subsidiaries, namely PT MKH and PT SPS received the ISPO certification in 2017 and 2022, respectively, as a testament to our sustainable plantation practices and ability to produce sustainable palm oil, which allows our Group to expand the market acceptance of our products in local market;
- (e) We have an experienced key senior management team with strong industry expertise. They are led by our Executive Director, Dato' Lee Khee Meng, who has substantial knowledge and exposure in the oil palm plantation business and has successfully led our Group in business expansions over the years; and
- (f) We are well positioned to benefit from growth in the global edible oils market and the oil palm industry in Indonesia as our CPO and PK are sold to downstream refineries and PK crushing plants for the production of palm-based edible oils and oleochemical products. The potential for our future revenue growth is promising in line with the increasing demand for edible oils and fats globally.

Further details of our competitive strengths are set out in Section 7.14.

2. PROSPECTUS SUMMARY (Cont'd)

2.5 BUSINESS STRATEGIES

Our business objectives are to maintain sustainable growth and create long-term shareholder value. To achieve our business objectives, we will implement the following business strategies over the period of 24 months from the date of our Listing:

- (a) We plan to expand our oil palm plantation business by acquiring additional land located in close proximity to our current oil palm plantation estates in Kutai Kartanegara, East Kalimantan for better coordination of operational and logistics management. As at LPD, we have identified company(ies) with potential land banks (subject to negotiation and feasibility study to be conducted) for oil palm plantation in the sub-district of Muara Kaman, Kutai Kartanegara, East Kalimantan, with an estimated land area of approximately 5,000.0 Ha with an estimated area for planting of 4,000.0 to 4,500.0 Ha;
- (b) We intend to purchase new machinery and equipment to enhance the efficiency of our FFB harvesting activities and palm oil milling activities for the production of CPO and PK which will eventually improve the financial performance of our Group;
- (c) We plan to expand our processing capabilities and product offerings by producing and selling CPKO by setting up a PK crushing facility adjacent to our existing palm oil mill, with a processing capacity of 90MT PK per day, to crush and press PK for extraction and processing into CPKO, which includes PKE which is a by-product of CPKO from PK crushing;
- (d) We plan to construct new staff quarters using a combination of bricks, concrete and wood which are safer and less exposed to hazards and refurbish our existing staff quarters to enhance the living conditions of our workers and their family members as part of continuous accommodation upgrading initiative; and
- (e) We plan to expand the coverage of electricity supply generated through the turbines at our palm oil mill to other regions of our plantation estates (which are supplied by electricity generated through diesel generators as at LPD) to reduce our diesel fuel cost as well as part of our effort for environment conservation.

Further details of our business strategies are set out in Section 7.15.

2.6 RISK FACTORS

Before investing in our Shares, you should carefully consider, along with other matters in this Prospectus, the risk factors as set out in Section 9. Some of the more important risk factors are summarised below:

- (a) Our financial performance is subject to the fluctuation in the market prices of CPO and PK. Any increase in demand for CPO and PK and/or shortage in supply of CPO and PK tends to result in an increase in the market price of CPO and PK, and vice versa. In the second half of FYE 2022, our Group's financial performance was adversely affected by the decline in our average selling prices of CPO and PK, where the decline was in tandem with market prices of CPO and PK. The decline in market prices of CPO and PK from May 2022 was due to excessive stock of CPO in Indonesia accumulated during the export ban on CPO, RBD palm oil, RBD palm olein and used cooking oil implemented by the Government of Indonesia from 28 April 2022 to 23 May 2022 which subsequently led to an increase in CPO export after the export ban was lifted.
- (b) It is crucial to harvest sufficient FFB for the production of CPO and extraction of PK to generate revenue for our Group and FFB yields are generally dependent on several factors to ensure high FFB yields. Our business growth may be adversely affected if we fail to continuously improve our FFB yields which could result in stagnant or lower production of CPO and PK;

2. PROSPECTUS SUMMARY (Cont'd)

- (c) The quality of our CPO is mainly measured by the FFA content whereas the quality of our PK is measured by the moisture and impurity levels as well as FFA content. If we fail to continuously maintain the quality of our CPO and PK based on the industry guidelines, our financial performance may be adversely affected as a result of claims from our customers;
- (d) We are dependent on our Executive Directors and key senior management for continued success and growth of our business. Any significant or sudden loss of the services of our Executive Directors and/or key senior management without suitable replacement in a timely manner may adversely affect our Group's operations;
- (e) We require various licences, approvals and permits for our business operations. Any failure to renew, maintain or obtain the licences, approvals and permits required for our business operations may lead to interruptions to our on-going operations, affect the implementation of any planned capacity expansion and/or affect the demand for our products, which may adversely affect our business, financial performance and prospects; and
- (f) We are dependent on our major customers which accounted for 88.2%, 95.9% and 99.9% of our total revenue for FYE 2020 to 2022 respectively, indicating a concentration of our revenue amongst these customers, and a risk of dependency on them. There is no assurance that we will be able to continue retaining these customers, or that the volume of purchases from our major customers will not vary significantly in the future. In the event that there are significant reductions in purchases from our major customers or a complete loss of any of our major customers, our financial performance and results of our operations may be adversely affected.

2.7 DIRECTORS AND KEY SENIOR MANAGEMENT

Our Directors and key senior management are as follows:

Name	Designation
Directors	
Tan Sri Alex Chen	Non-Independent Non-Executive Chairman
Tan Sri Eddy Chen	Non-Independent Non-Executive Director
Dato' Lee Khee Meng	Executive Director
Chen Wei Chyong	Executive Director
Yeo Kiat Seng	Non-Independent Non-Executive Director
Leong Sow Yoke	Independent Non-Executive Director
Ong Kim Pin	Independent Non-Executive Director
Tan Hoe Hing	Independent Non-Executive Director
Dr Hasuria Binti Che Omar	Independent Non-Executive Director
Yahya Bin Ariffin	Independent Non-Executive Director
Key senior management	
Tang Hee Teik	General Manager of Industrial and Agricultural Development
Tan Soo Hoon	Group Financial Controller
Keng Ching Tong	Group Company Secretary
Lee Kong Seng	Project Manager

Further details of our Directors and key senior management are set out in Section 5.

2.8 DIVIDEND POLICY

Our Company presently does not have any formal dividend policy. It is our intention to pay dividends to shareholders in the future, however, such payments will depend upon a number of factors, including our Group's financial performance, capital expenditure requirements, general financial condition, restrictive covenants in our borrowing documents and any other factors considered relevant by our Board.

During FYE 2020 to 2022 and up to LPD, there were no dividends declared and paid to shareholders of our Company and our subsidiaries.

Further details of our dividend policy are set out in Section 12.18.

2. PROSPECTUS SUMMARY (Cont'd)

2.9 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

The shareholdings of our Promoters and substantial shareholders in our Company before and after our IPO are set out below:

Name	Country of incorporation/ Nationality	⁽¹⁾ Before IPO				⁽²⁾ After IPO			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Promoters and substantial shareholder									
MKH	Malaysia	293,520,019	36.53	⁽⁴⁾⁽⁵⁾ 382,796,663	47.64	293,520,019	28.68	⁽⁴⁾⁽⁵⁾ 352,088,963	34.40
Tan Sri Alex Chen	Malaysian	39,582	⁽³⁾ -	⁽⁶⁾⁽⁸⁾ 712,478,060	88.66	39,582	⁽³⁾ -	⁽⁶⁾⁽⁸⁾ 681,770,360	66.61
Tan Sri Eddy Chen	Malaysian	1,514,691	0.19	⁽⁶⁾⁽⁹⁾ 711,348,251	88.52	1,514,691	0.15	⁽⁶⁾⁽⁹⁾ 680,640,551	66.50
Datuk Chen Fook Wah	Malaysian	287,621	0.04	⁽⁶⁾⁽¹⁰⁾ 710,079,175	88.36	287,621	0.03	⁽⁶⁾⁽¹⁰⁾ 679,371,475	66.37
Substantial shareholders									
Metro Kajang (Oversea)	Malaysia	344,462,001	42.87	-	-	313,754,301	30.65	-	-
MKH Plantation	Malaysia	38,334,662	4.77	-	-	38,334,662	3.75	-	-
CCSR	Malaysia	8,122,850	1.01	⁽⁷⁾⁽¹¹⁾ 701,954,608	87.35	8,122,850	0.79	⁽⁷⁾⁽¹¹⁾ 671,246,908	65.58
PT Hikmat ⁽¹²⁾	Indonesia	40,180,575	5.00	-	-	40,180,575	3.93	-	-

Notes:

- (1) Based on the share capital of 803,590,845 Shares after the Pre-IPO Reorganisation but before our IPO.
- (2) Based on the enlarged share capital of 1,023,590,845 Shares after our IPO.
- (3) Less than 0.01%.
- (4) Deemed interested by virtue of its shareholdings in Metro Kajang (Oversea).
- (5) Deemed interested by virtue of its shareholdings in MKH Plantation.
- (6) Deemed interested by virtue of his shareholdings in CCSR.
- (7) Deemed interested by virtue of its shareholdings in MKH.
- (8) Deemed interested by virtue of his shareholdings in Lotus Way and shareholdings held through AllianceGroup Nominees (Tempatan) Sdn Bhd, which are in turn deemed interested by virtue of their shareholdings in MKH. As at LPD, the ultimate beneficial owner of Lotus Way is Tan Sri Alex Chen, holding the entire equity interest in Lotus Way.

2. PROSPECTUS SUMMARY (Cont'd)

- (9) Deemed interested by virtue of his shareholdings in AllianceGroup Nominees (Tempatan) Sdn Bhd through Liberty Alliance (M) Sdn Bhd, which is in turn deemed interested by virtue of its shareholding in MKH. As at LPD, the direct substantial shareholder of Liberty Alliance (M) Sdn Bhd is Tan Sri Eddy Chen (99.99%) where the remaining shareholders are Puan Sri Datin Tan Sou Yee (<0.01%), spouse of Tan Sri Eddy Chen, Chen Wei Jia (<0.01%), Chen Yunn Li (<0.01%) and Chen Yunn Shin (<0.01%), all 3 of them are daughters of Tan Sri Eddy Chen.
- (10) Deemed interested by virtue of his shareholdings in Activest, which is in turn deemed interested by virtue of its shareholding in MKH. As at LPD, the ultimate beneficial owner of Activest is Datuk Chen Fook Wah, holding approximately 99.99% equity interest in Activest. The remaining equity interest (<0.01%) in Activest is held by Chen Wei Sern, son of Datuk Chen Fook Wah.
- (11) Deemed interested by virtue of its shareholdings held through HLB Nominees (Tempatan) Sdn Bhd, RHB Capital Nominees (Tempatan) Sdn Bhd, AllianceGroup Nominees (Tempatan) Sdn Bhd, UOBM Nominees (Tempatan) Sdn Bhd, Kenanga Nominees (Tempatan) Sdn Bhd and Amsec Nominees (Tempatan) Sdn Bhd (AmBank (M) Berhad).
- (12) PT Hikmat will cease to be our substantial shareholder after our IPO.

Further details of our Promoters and substantial shareholders are set out in Section 5.

2.10 UTILISATION OF PROCEEDS

The estimated gross proceeds to be raised from our Public Issue of RM[•] million shall be utilised in the following manner:

Utilisation of proceeds	RM'000	%	⁽¹⁾ Estimated timeframe for utilisation
Expansion of land banks for oil palm plantation	[•]	[•]	Within 24 months
Capital expenditures for existing plantation lands	[•]	[•]	Within 18 months
Setup of PK crushing facility	[•]	[•]	Within 12 months
Refurbishment and/or upkeep of existing palm oil mill	[•]	[•]	Within 24 months
Capital expenditures for refurbishment and construction of workers/staff housing quarters	[•]	[•]	Within 24 months
Capital expenditures to expand coverage of electricity supply	[•]	[•]	Within 24 months
Repayment of loan due to a related party	[•]	[•]	Within 6 months
Estimated listing expenses	[•]	[•]	Immediate
Total	[•]	100.0	

Note:

- (1) From the date of our Listing.

The Offer for Sale is expected to raise gross proceeds of approximately RM[•] million which will accrue entirely to our Selling Shareholder and is proposed to be utilised for repayment of loans and borrowings of MKH Group and to defray expenses relating to the Offer for Sale. There is no minimum subscription to be raised from our IPO. Detailed information on our utilisation of proceeds is set out in Section 4.9.

2. PROSPECTUS SUMMARY *(Cont'd)*

2.11 FINANCIAL HIGHLIGHTS

2.11.1 Combined statements of comprehensive income

The following table sets out the financial highlights based on our combined statements of comprehensive income for FYE 2020 to 2022:

	Audited		
	FYE 2020	FYE 2021	FYE 2022
	RM'000	RM'000	RM'000
Revenue	282,324	306,611	315,817
GP	99,533	140,374	129,869
PAT	18,690	77,452	60,138
GP margin (%) ⁽¹⁾	35.3	45.8	41.1
PAT margin (%) ⁽²⁾	6.6	25.3	19.0
Basic EPS (sen) ⁽³⁾	2.3	9.6	7.5
Diluted EPS (sen) ⁽⁴⁾	1.8	7.6	5.9

Notes:

- (1) Calculated based on GP over revenue.
- (2) Calculated based on PAT over revenue.
- (3) Calculated based on our PAT divided by share capital of 803,590,845 Shares after the Pre-IPO Reorganisation but before our IPO.
- (4) Calculated based on our PAT divided by enlarged share capital of 1,023,590,845 Shares after our IPO.

There were no exceptional items during the financial years under review. Our audited combined financial statements for FYE 2020 to 2022 were not subject to any audit qualifications. Further details on the financial information are set out in Sections 12 and 13.

2.11.2 Pro forma combined statements of financial position

The following table sets out a summary of the pro forma combined statements of financial position of our Group to show the effects of the Pre-IPO Reorganisation, Distribution, Public Issue and utilisation of proceeds. It is presented for illustrative purposes only and should be read together with the pro forma combined statements of financial position as set out in Section 14.

2. PROSPECTUS SUMMARY (Cont'd)

	I	II	III	IV	V	VI	VII	
	As at 30 September 2022 RM'000	Significant subsequent event RM'000	After I and Share Split RM'000	After II and Acquisition of PT MKH and Acquisition of PT SPS RM'000	After III and Capitalisation RM'0000	After IV and Distribution RM'000	After V and Public Issue RM'000	After VI and utilisation of proceeds RM'000
ASSETS								
Total non-current assets	285,767	285,717	285,717	391,894	391,894	391,894	391,894	[•]
Total current assets	144,231	147,134	147,134	137,854	137,854	137,854	[•]	[•]
TOTAL ASSETS	429,998	432,851	432,851	529,748	529,748	529,748	[•]	[•]
EQUITY AND LIABILITIES								
Share capital	110,468	110,468	110,468	191,848	[•]	[•]	[•]	[•]
Reserves	164,464	167,317	167,317	129,488	[•]	[•]	[•]	[•]
Equity attributable to the owner of the parent	274,932	277,785	277,785	321,336	[•]	[•]	[•]	[•]
Non-controlling interest	15,687	15,687	15,687	-	-	-	-	-
TOTAL EQUITY	290,619	293,472	293,472	321,336	[•]	[•]	[•]	[•]
Total non-current liabilities	52,590	52,590	52,590	65,739	[•]	[•]	[•]	[•]
Total current liabilities	86,789	86,789	86,789	142,673	[•]	[•]	[•]	[•]
TOTAL LIABILITIES	139,379	139,379	139,379	208,412	[•]	[•]	[•]	[•]
TOTAL EQUITY AND LIABILITIES	429,998	432,851	432,851	529,748	[•]	[•]	[•]	[•]
No. of Shares in issue ('000)	110,468	110,468	662,808	730,064	803,591	803,591	1,023,591	1,023,591
NA per Share (RM)	2.5	2.5	0.4	0.4	[•]	[•]	[•]	[•]
Current ratio (times)	1.7	1.7	1.7	1.0	[•]	[•]	[•]	[•]
Total borrowings	70,082	70,082	70,082	70,082	[•]	[•]	[•]	[•]
Gearing (times)	0.2	0.2	0.2	0.2	[•]	[•]	[•]	[•]