



LKL INTERNATIONAL BERHAD

201501014673 (1140005-V)



2020

Annual Report



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CORPORATE INFORMATION

BOARD OF DIRECTORS

Tan Sri Datuk Adzmi Bin Abdul Wahab
Independent Non-Executive Chairman

Lim Pak Hong
Executive Director

Lim Kon Lian
Managing Director

Selma Enolil Binti Mustapha Khalil
Independent Non-Executive Director

Mok Mei Lan
Executive Director

Sandra Mohan A/L Manthiry
Independent Non-Executive Director

Wong Yeong Lee
Independent Non-Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE

Wong Yeong Lee (*Chairman*)
Tan Sri Datuk Adzmi Bin Abdul Wahab
Selma Enolil Binti Mustapha Khalil
Sandra Mohan A/L Manthiry

REMUNERATION COMMITTEE

Selma Enolil Binti Mustapha Khalil
(*Chairperson*)
Wong Yeong Lee
Sandra Mohan A/L Manthiry

NOMINATION COMMITTEE

Wong Yeong Lee (*Chairman*)
Selma Enolil Binti Mustapha Khalil
Sandra Mohan A/L Manthiry

COMPANY SECRETARY

Tea Sor Hua (*MACS 01324*)
(*SSM PC No.: 201908001272*)

REGISTERED OFFICE

Third Floor, No. 77, 79 & 81
Jalan SS 21/60
Damansara Utama
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Selangor Darul Ehsan
Tel No. : (03) 7725 1777
Fax No. : (03) 7722 3668

HEAD OFFICE

Wisma LKL
No. 3, Jalan BS 7/18
Kawasan Perindustrian Bukit Serdang
Seksyen 7, 43300 Seri Kembangan
Selangor Darul Ehsan
Tel No. : (03) 8948 2990
Fax No. : (03) 8948 7904
Website : <http://www.lklbeds.com>
Email : info@lklbeds.com

AUDITORS

Crowe Malaysia PLT
201906000005 (LLP0018817-LCA) & AF1018
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Megan Avenue 2
12, Jalan Yap Kwan Seng
50450 Kuala Lumpur
Tel No. : (03) 2788 9999
Fax No. : (03) 2788 9998

SHARE REGISTRAR

Tricor Investor & Issuing House Services Sdn Bhd
Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Tel No. : (03) 2783 9299
Fax No. : (03) 2783 9222

PRINCIPAL BANKERS

United Overseas Bank (M) Bhd
Alliance Islamic Bank Berhad

STOCK EXCHANGE LISTING

ACE Market of Bursa Malaysia
Securities Berhad
Stock Code : 0182
Stock Name : LKL



CORPORATE STRUCTURE



Note:

* 1 % held via LKL Advance Metaltech Sdn Bhd and 69% held via Medik Gen Sdn Bhd



Hospital ICU/CCU Electrical Bed



Hospital Delivery Bed



Patient Transport Trolley



Examination Table For Gynae



PRODUCT LINE-UP

Electrical Child Cot



Medical Laptop Mobile Stand



DISTRIBUTED PRODUCT



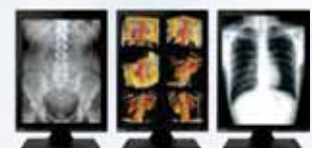
Surgical Table



Surgical Light



Orthopedic / Traumatologic
Extension Device with Trolley



Medical Display

Reclining
Chair-electric



Surgeon
Hydraulic Stool



Medical Emergency Cart



Medical Anesthetic Cart



Medical Trolley



The *Excellent Guide*

Towards Patient Care

Hospital
Lazy Chair



Hospital Ward Screen



Nursery Crib



Overbed Table



OKUMAN

Dynafix-Plus



IV Dressing



Retention Tape



Sterile Disposable
Probe Covers



Woundressing
Film



Bilicare Intensive
Phototherapy



Infant Radiant
Warmer

MANAGEMENT DISCUSSION AND ANALYSIS



Dear valued shareholders,

The financial year ended 30 April 2020 (“**FYE 2020**”) was a largely successful one, as LKL International Berhad and its subsidiaries (“**LKL International**” or “**the Group**”) displayed all-round growth across product categories and geographical segments to deliver a convincing turnaround.

Moreover, we pivoted our business strategy to serve Malaysia’s needs in combatting the coronavirus disease (COVID-19) by broadening our product range to meet the urgent requirements and prioritising deliveries to the domestic market.

With this, it is my pleasure to present to you LKL International’s Annual Report and Audited Financial Statements for FYE 2020.

MANAGEMENT DISCUSSION AND ANALYSIS

Cont'd

ECONOMIC REVIEW

The global economy's gross domestic product ("GDP") expanded at a slower rate of 2.9% in 2019 compared to 3.6% in 2018. The slower global GDP growth was due to trade policy uncertainties and escalating trade tensions among major economies, which resulted in a marked slowdown in global trade and investments amidst supply chain disruptions and weak manufacturing output.¹

In 2019, the domestic economy mirrored the global decline, as GDP growth tempered to 4.3% in 2019 from 4.7% in 2018. This was attributed to weaker exports from subdued global demand and disruptions in cross-border supply chains, as well as overall lower private consumption and investments which were affected by a bearish business sentiment.²

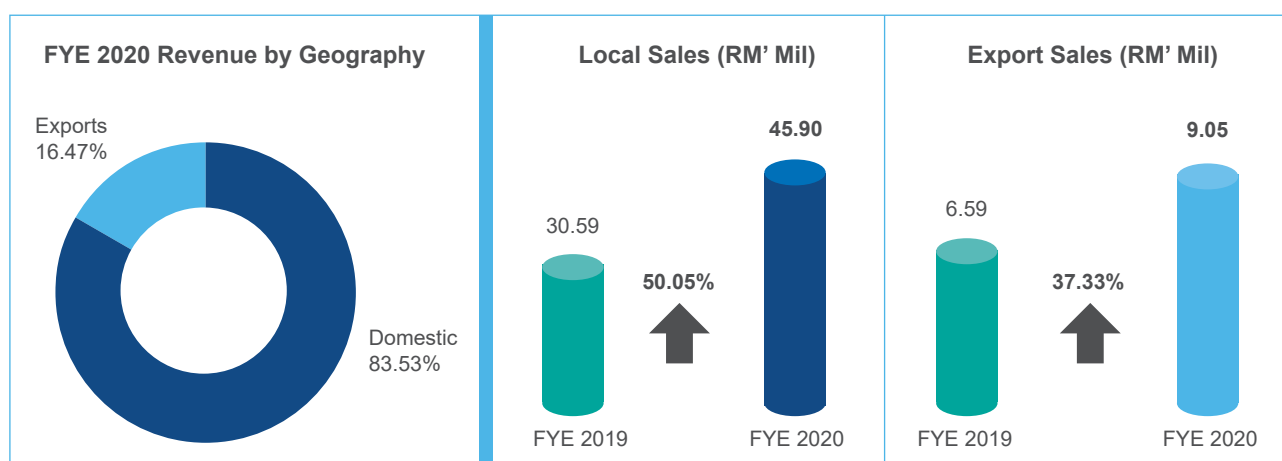
The weakening economic pace continued into the first quarter of 2020 as Malaysia's GDP growth shrank to only 0.7%, the lowest growth recorded since the third quarter of 2009. This was as a result of negative growth registered in almost all sectors amidst the COVID-19 outbreak, with services and manufacturing the only sectors spared from a decline.³

FINANCIAL REVIEW

Despite the waning growth witnessed in both the global and domestic economies, LKL International bucked the general trend in the year under review as we reaped the benefits of strategies undertaken.

I am proud to state that group revenue improved 47.79% year-on-year to RM54.95 million in FYE 2020 from RM37.18 million in the previous financial year ended 30 April 2019 ("FYE 2019"). This was driven by stronger sales of medical/healthcare beds, medical peripherals and accessories, as well as medical devices.

From a geographical standpoint, local sales contributed to RM45.90 million or 83.53% of group revenue in FYE 2020. This represented a 50.05% increase as compared to RM30.59 million in FYE 2019. Exports accounted for the remaining RM9.05 million or 16.47% of group revenue, and also showcased improvements year-on-year, rising 37.33% from RM6.59 million one year ago.



The expanded revenue base and better product mix led to the Group's gross profit increasing by 86.87% to RM19.79 million in FYE 2020 from RM10.59 million in FYE 2019.

Despite the boosted revenue, the Group maintained strict discipline in operating expenses ("OPEX") as part of its ongoing commitment to financial prudence. While the revenue growth prompted 17.62% higher administrative expenses of RM11.55 million in FYE 2020 compared to RM9.82 million previously and the increase in other expenses by 8.14% to RM0.93 million from RM0.86 million in FYE 2019, selling and distribution expenses moderated by 12.90% to RM2.16 million from RM2.48 million in the previous financial year.

¹ OECD, OECD Interim Economic Assessment, March 2020: Coronavirus: The world economy at risk

² Bank Negara Malaysia, Annual Report 2019

³ Department of Statistics Malaysia, Malaysia Economic Performance First Quarter 2020

MANAGEMENT DISCUSSION AND ANALYSIS

Cont'd

The Group's finance costs increased by 5.13% to RM0.41 million in FYE 2020 from RM0.39 million previously due to higher borrowings.

The Group also registered a net impairment gain of RM0.19 million or 147.50% improvement in FYE 2020 compared to a net impairment loss of RM0.40 million in FYE 2019 mainly attributed to better collection of trade receivables.

The enhanced revenue, favourable product mix and contained OPEX set the stage for a positive year, as the Group returned to profitability after reporting two consecutive years in the red. The net profit attributable to shareholders in FYE 2020 stood at RM4.30 million, in stark contrast to the net loss attributable to shareholders of RM2.50 million incurred in FYE 2019.

In addition to the stronger top and bottomline posted, LKL International continued to maintain a healthy balance sheet.

The Group's total assets increased by 13.04% to RM79.14 million in FYE 2020 from RM70.01 million in FYE 2019, mainly due to higher trade and other receivables in line with the increase in revenue.

LKL International also incurred capital expenditure ("CAPEX") of RM1.58 million in FYE 2020, which was higher than RM0.60 million in the last financial year due to investment in new machinery and equipment, renovation of factory buildings and acquisition of other assets. The higher CAPEX, in addition to the increase in working capital requirements for the larger suite of products subsequently resulted in cash and cash equivalents declining by 50.08% to RM6.18 million in FYE 2020 from RM12.38 million a year ago.

For FYE 2020, the Group recorded shareholders' equity of RM60.48 million, 7.65% higher than the RM56.18 million posted in the previous financial year. This was attributed to stronger retained earnings on the back of LKL International moving back into the black.

The Group's total borrowings increased by 66.91% to RM11.30 million in FYE 2020 from RM6.77 million in the preceding financial year mainly due to an increase in short term borrowings to meet working capital requirements.

On the whole, LKL International managed to remain close to a net cash position, with net gearing of 0.08 times as at 30 April 2020.

OPERATIONAL REVIEW

Manufacturing

LKL International manufactures a comprehensive suite of medical and healthcare products, comprising medical/healthcare beds, medical peripherals, and related accessories under the 'LKL' brand.

I. Medical/healthcare beds

Higher sales of manufactured medical/healthcare beds led to this segment's revenue increasing by 27.80% to RM14.62 million from RM11.44 million in FYE 2019. This continued vote of confidence from medical and healthcare providers for our in-house branded customised products denotes our enduring quality and competitive edge in both the local and export markets.

II. Medical peripherals and accessories

Topline contributions from the manufacturing of medical peripherals and accessories grew 29.69% to RM19.35 million in FYE 2020, as compared to RM14.92 million in the preceding financial year. This further signifies LKL International's good track record in supporting the evolving needs of medical institutions with a diverse range of medical peripherals and accessories.

MANAGEMENT DISCUSSION AND ANALYSIS

Cont'd

Trading

LKL International also procures and distributes various medical peripherals and accessories from third-party providers to complement our existing range of manufactured products.

I. Medical peripherals and accessories

Revenue from the medical peripheral and accessories trading segment surged 155.56% to RM15.87 million in FYE 2020 from RM6.21 million in FYE 2019. Constant efforts to diversify our distributed product portfolio with high-quality, advanced and sought-after medical products enhanced our ability to address the various needs of hospitals and other medical institutions.

Facilitated the COVID-19 response with two personal protective equipment (“PPE”) supply contracts to Sarawak

On 25 March 2020, LKL International announced that its wholly-owned subsidiary, LKL Advance Metaltech Sdn Bhd had bagged a contract from the Sarawak State Government to supply RM6.57 million worth of PPE to public hospitals under the Sarawak State Health Department.

We also secured a second order from the Sarawak State Health Department on 7 April 2020 to distribute PPE worth RM7.08 million to the state for the protection of healthcare personnel amidst the COVID-19 pandemic.

Terminated joint venture agreement with Agrow Corporation Sdn Bhd (“Agrow”)

On 21 January 2020, the Group announced that its wholly-owned subsidiary, Medik Gen Sdn Bhd entered into a Mutual Termination Agreement with Agrow to terminate the joint venture agreement and the transfer of 50% equity interest in the joint venture company to Agrow.

II. Medical devices

Complementing the other product segments, distributed medical devices witnessed an uptrend in demand as revenue contributions rose 10.85% to RM5.11 million from RM4.61 million in the preceding financial year.

Entered into Memorandum of Understanding (“MoU”) with Shin Sung TK Co. Ltd (“SST”)

On 18 September 2019, LKL International’s wholly-owned subsidiary, Medik Gen Sdn Bhd signed a MoU with SST, a Korean company specialising in security system based on Internet of Things (“IoT”), to collaborate on the market development of iRinger, an advanced IoT based medical device.

iRinger is an innovative IoT device that informs and manages the exact rate of administration of medical fluid for intravenous infusion as prescribed by doctors.

The Group’s MoU with SST will focus on promoting and marketing iRinger in ASEAN countries and Bangladesh.

Terminated distributorship agreement with Nihon Kohden Singapore Pte Ltd (“NK”)

On 3 March 2020, LKL International announced that its 70%-owned subsidiary, TMI Medik Group Sdn Bhd and NK mutually agreed to terminate the distributorship agreement which encompassed the business of distributing selected “Nihon Kohden” branded medical devices within Malaysia.

MANAGEMENT DISCUSSION AND ANALYSIS

Cont'd

OUTLOOK

With the COVID-19 pandemic ravaging across the globe, economic activity was hampered as lockdowns enforced by governments halted operations of businesses, stifled consumption and services output, accelerated unemployment and subsequently led to weaker international trade. As a result, the global economy is projected to contract to -4.9% in 2020,⁴ significantly worse than the downturn during the 2008-09 global financial crisis.

Heading into 2020, the declining trend of economic growth is expected to continue as real GDP growth of the Malaysian economy is forecasted to report growth of between -2.0% and 0.5%,⁵ signifying a likely recession influenced by output loss from COVID-19 and the ensuing Movement Control Order.

Despite the bleak economic outlook, the medical and healthcare sector is expected to witness sustained activity due to robust demand for medical resources to combat COVID-19. The Malaysian Government announced several economic stimulus packages which in total, allocated more than RM1 billion to the Ministry of Health with the primary aim of combatting the pandemic.

These funds would be used to purchase medical apparatus such as ventilators and Intensive Care Unit equipment, PPE for public medical personnel, laboratory equipment for COVID-19 tests, as well as obtaining medical expertise from private healthcare service providers.⁶ The increased healthcare funding bodes well for the healthcare industry's future prospects.

In the longer term, the HospeTrack Hospital Intelligence for Malaysia report published in June 2020 projected that Malaysian healthcare spending will be on an uptrend in the next three to four years as the Government hopes to meet the World Health Organisation ("WHO") recommended 7% of GDP spent on healthcare. Therefore, growth during this period could potentially be driven by secondary care hospitals, as well as the medical devices market in the country.⁷

CHALLENGES

- **Higher material costs**

Higher material costs used in the Group's manufacturing operations including steel sheets, electrical components, hydraulic pumps and several others could compress margins. Limited supplies of necessary materials from supply chain disruptions created by lockdowns implemented in response to COVID-19 could lead to increased input prices.

LKL International will endeavour to mitigate drawbacks from higher material costs by developing efficient cost-saving procedures for manufacturing operations, increase business development activities to further expand revenue and encourage further use of automation to reduce labour costs.

- **More intense competition**

With COVID-19 pushing medical institutions to their limits, demand for medical equipment and other medical accessories like PPE have been soaring. As a result, competition has been rising as more companies diversify into the sector to capture a share of the rising demand. The intense competition may adversely affect sales flow and profit viability.

To maintain a strong competitive position, we will continuously look to broaden our product portfolio, conduct research and development of our products in line with evolving customer needs, as well as invest in automation and new manufacturing technology to improve efficiency.

⁴ International Monetary Fund, World Economic Outlook, June 2020: A Crisis Like No Other, An Uncertain Recovery

⁵ Bank Negara Malaysia, Annual Report 2019

⁶ Ministry of Finance Malaysia, Prihatin Rakyat Economic Stimulus Package 2020
<https://www.treasury.gov.my/pdf/Booklet-PRIHATIN-EN.pdf>

⁷ Businesswire, Malaysia 2020: Total Hospital & Medical Installed Base Mapping Report with COVID-19 Updates - Investment Focus in Tertiary Care Medical Equipment Infrastructure
<https://www.businesswire.com/news/home/20200619005199/en/Malaysia-2020-Total-Hospital-Medical-Installed-Base>

MANAGEMENT DISCUSSION AND ANALYSIS

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GROWTH STRATEGIES

Even as COVID-19 has sent shockwaves across the globe, it has inadvertently galvanised medical and healthcare facilities into action by ramping up their capacities and capabilities to manage the impact of the pandemic. This has boosted demand from the medical and healthcare sector, and we at LKL International are well-placed to fulfil this gap, and fully intend to implement all our growth strategies to play a pivotal role in assisting hospitals and frontline healthcare workers in their line of duty.

- **Expanding product portfolio**

LKL International intends to expand its product portfolio to strengthen long-term prospects, as well as enhance our value proposition as a supplier of choice to our healthcare customers.

To this end, we have gradually expanded our portfolio over the last couple of years to complement our core expertise of manufacturing medical/healthcare beds as well as certain medical peripherals and accessories. For instance, we distributed PPE to public hospitals in Sarawak as well as states in Peninsular Malaysia to equip public hospital frontliners with adequate protection while caring for COVID-19 patients.

Going forward, we will continue to promote and distribute more high-value medical peripherals, accessories and devices which have the potential to improve the efficiency of healthcare professionals.

- **Extending domestic reach**

We will prioritise enquiries made by local hospitals and medical institutions, as it is our obligation to serve the needs and safeguard the welfare of our people. With COVID-19 creating an immediate need for high quality healthcare services, demand for medical equipment has also gradually risen in tandem. We will endeavour to address the surge in enquiries efficiently.

Our diverse product portfolio and strong network within the medical industry should provide the necessary support to translate urgent enquiries into orders which can be swiftly delivered to hospitals and medical institutions.

- **Entering new export markets**

Additionally, LKL International also remains determined to support other foreign countries' respective battles against this global pandemic, as well as grow our presence in export markets in the longer term.

To accomplish this, we plan to fully utilise our network of international distributors and agents in efforts to effectively engage foreign healthcare personnel on any enquiries they may have for medical equipment. We will also actively participate in virtual conferences and meetings to further promote our capabilities to potential new markets and customers.

APPRECIATION

I would like to convey my sincere appreciation to the Board, management team, and our employees for your commitment towards delivering an impressive turnaround and playing respective crucial roles in ensuring LKL International was able to adequately assist and serve our healthcare customers amidst these trying times.

I would like to welcome Mr. Sandra Mohan A/L Manthiry and Mr. Wong Yeong Lee for their appointment as Independent Directors to the Board of LKL International on 2 May 2019 and 20 August 2019 respectively.

I look forward towards building further on our collective strength in steering the Group towards greater heights. We shall remain fully committed to delivering stronger performance and creating long-term shareholder value in a sustainable manner.

Sincerely,

LIM KON LIAN
Managing Director

SUSTAINABILITY STATEMENT

As an essential healthcare sector player, LKL International Berhad and its subsidiaries ("**LKL International**" or "**the Group**") has always emphasised the importance of maintaining corporate sustainability while delivering stable business growth and being dedicated towards playing a significant role in the betterment of society.

As the coronavirus (COVID-19) pandemic brought unprecedented disruptions to societies and economies around the world, we initiated a swift response by implementing sustainability-oriented operational measures to ensure the health and safety of our employees, business associates, and the communities around us.

These measures also helped us maintain continuity in supply to our healthcare customers during this period, which was complemented by our efforts to broaden our product range, such as including personal protective equipment and more medical and healthcare offerings, as part of our proactive stance in supporting the country's efforts to contain the spread of COVID-19.

The financial year ended 30 April 2020 ("**FYE 2020**") sustainability statement outlines our practices in regard to the key factors that drive the sustainability of our business, namely our people, customers, environment, community, and marketplace.

I. Our People

Our employees play a vital role in the success of our business. Therefore, we encourage employees to pursue healthy lifestyles and achieve an optimal work-life balance, which will contribute to greater work engagement and satisfaction.

In light of the COVID-19 pandemic, the Group implemented prevention protocols such as social distancing and changes to work arrangements to safeguard the health and safety of all employees, and emphasised hygiene measures through the constant availability of face masks and sanitisers at all premises.

We also developed effective workplace safety practices which protect our employees at the workplace, and ensured all employees were granted adequate insurance against any medical or personal accident. Furthermore, our machinery, equipment, and relevant operating processes undergo periodical safety audits as part of our commitment to provide our employees with a safe working environment.

We recently renovated our offices to further enhance workplace attractiveness and comfort. This should also improve our recruitment prospects as well as our ability to attract talented employees, while improving overall workplace productivity.

Additionally, we advocate strongly for an inclusive work environment where every employee is provided with equal opportunities, treated with utmost respect, and with any form of discrimination not tolerated under any circumstances. All decisions regarding compensation and promotion are made through unbiased performance appraisals.

The professional development of our employees is also highly regarded as each employee contributes in different important ways to the growth trajectory of the company. To this end, the Group continuously offers training and career advancement opportunities for our employees to maximise their potential and skill.

Training programmes in FYE 2020

1	4th Annual Manufacturing Excellence
2.	ISO 9001 : 2016 & ISO 13485 Training Awareness & Internal Auditor Training
3.	GDPMD Awareness & Internal Audit
4.	MDD & MDR Transition
5.	Forklift Training Certification
6.	First Aid & CPR Skill
7.	Biomedical Competency Training & Certification
8.	SICP Training-Kursus Induksi Keselamatan Bagi Pekerja Binaan- CIDB

II. Our Customers

At LKL International, we value the support and trust from all our customers and constantly strive to go the extra mile in providing the best quality of products and services.

Our design and manufacturing processes comply with international standards, being certified in both ISO 9001:2015 and EN ISO 13485:2016. In addition, our products are certified by European Commission 93/42/EEC and 2007/47/EEC and registered under the US Food & Drug Administration ("**FDA**"). This demonstrates our commitment towards quality control and assurance of the highest level.

Besides the comprehensive certifications we possess, we regularly conduct scheduled preventive maintenance activities and calibration of machines to establish the suitability, compatibility and efficiency for production. We also purchased new machines to enhance production capacity and efficiency, a practice we have consistently carried out to avoid using obsolete production equipment, at the same time maintaining consistent supply of high quality and innovative products.

SUSTAINABILITY STATEMENT

Cont'd

These measures to maintain the high quality of our products are further complemented by yearly customer satisfaction surveys to effectively gauge customers' level of satisfaction and determine areas of improvement.

We are fully dedicated towards ensuring the industry and our customers are well-equipped to handle major challenges such as the COVID-19 pandemic and the long-term requirements of the country's population.

To this end, we formed strategic collaborations to diversify our product portfolio and introduce more innovation into the medical industry through various technologically advanced medical equipment. We strive to not only meet our customers' requirements, but to also add further value to their respective operations.

Examples of innovative medical equipment added to our portfolio of distributed products in FYE 2020 include:

- Dr. Max 7000 (electro-hydraulic surgical tables) by BenQ
- OKM Bilicare (phototherapy machine), infant radiant warmer and tablet ultrasound imaging system by Okuman
- iRinger (IoT based medical device used for smart infusion monitoring system) by Shin Sung TK Co. Ltd

Overall, we do not just focus on expanding our customer base, but also aim to elevate the overall quality of healthcare services to better serve and meet the increasing requirements of our customers.

III. Our Environment

LKL International supports environmentally-friendly practices in our operations. We will pursue initiatives including reducing, reusing, recycling and responsibly disposing wastage from manufacturing processes.

To further supplement these initiatives, we are engaging in research and development efforts to increase the use of eco-friendly components in our manufacturing operations. In addition, we have installed solar panels at our manufacturing plant to further support our country's growing adoption of renewable energy.

IV. Our Community

As at 30 April 2020, LKL International employed 198 people, providing them with gainful employment within the ever-essential medical and healthcare industry.

We are fully committed towards delivering high-quality medical/healthcare beds, medical peripherals and accessories, and medical devices

to all our customers. Our products possess good track records of successfully assisting healthcare practitioners administer treatment to patients while the customisable attributes of our certain products like medical/healthcare beds ensures both practicality and patient comfort.

The Group also endeavours to give back to our valued communities. As part of our Corporate Social Responsibility ("CSR") initiatives, LKL International donated medical equipment worth RM245,000 to the Ministry of Health on 1 April 2020 to support efforts in delivering medical care to patients amidst the COVID-19 pandemic.



LKL International's Managing Director, Mr. Lim Kon Lian, presenting a mock cheque to Ministry of Health Secretary General Dato' Seri Dr. Chen Chaw Min.

The donated medical equipment, allocated to Hospital Sungai Buloh, comprised 3 sets of electrocardiography (ECG) machines, 2 sets of defibrillators, 1 set of advanced defibrillators, 2 sets of patient monitors, as well as related accessories.

V. Marketplace

The Group recognises all fiduciary responsibilities to stakeholders amidst ongoing uncertainties in the global business environment. Thus, we will ensure strong adherence to corporate governance standards across our organisation to maintain responsible business operations and disclose accurate information at all times.

Besides constantly updating our anti-bribery and corruption policy, we will provide relevant trainings for employees to help them better understand this policy, as well as clearly define the repercussions for non-adherence to this policy. By being in the healthcare services industry which is fully dedicated to improving the overall health standards of society, an ethical mindset will naturally be ingrained within our workforce.

In this rapidly changing environment, one cannot be certain of the challenges lurking ahead. As we recognise the unwavering support of shareholders, we will look to preserve their interests in the company by prioritising cost optimisation measures. We will be more prudent in financial management to generate stronger margins and healthier cashflow, as well as ramp up business development efforts to improve our reputation and better support the healthcare industry.

BOARD OF DIRECTORS



From Left to Right:

Lim Pak Hong
Executive Director

Mok Mei Lan
Executive Director

**Tan Sri Datuk Adzmi
Bin Abdul Wahab**
*Independent
Non-Executive Chairman*

BOARD OF DIRECTORS

Cont'd



Lim Kon Lian
Managing Director

**Selma Enolil
Binti Mustapha Khalil**
*Independent
Non-Executive Director*

**Sandra Mohan
A/L Manthiry**
*Independent
Non-Executive Director*

Wong Yeong Lee
*Independent
Non-Executive Director*