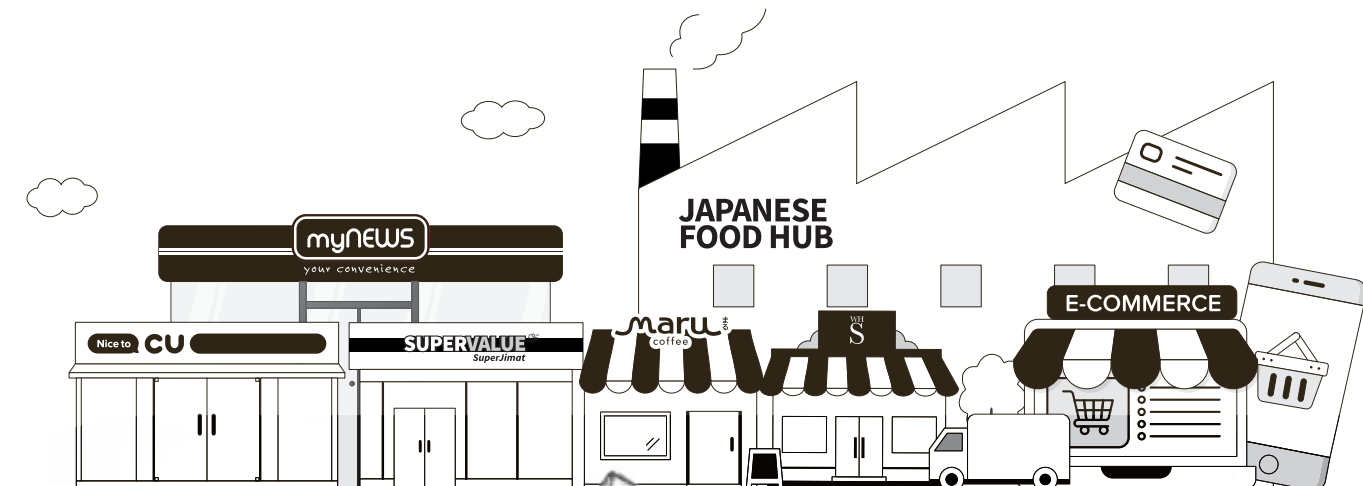


ANNUAL REPORT 2024

MYNEWS HOLDINGS BERHAD 201301010004 (1039846-T)



MYNEWS HOLDINGS BERHAD

201301010004 (1039846-T)

3 Jln Teknologi 3/1
Seksyen 3 PJU 5, Kota Damansara
47810 PJ, Selangor

t +603 6158 6000

f +603 6158 6111

w www.mynews.com.my

    myNEWS Malaysia



CONTENTS

About Us	2
Corporate Information	3
Corporate Structure	4
Corporate Milestones	5
Directors' Profile	6
Key Senior Management	10
Management Discussion and Analysis	11
Sustainability Statement	15
Corporate Governance Overview	
Statement	49
Audit Committee Report	61
Risk Management Committee Report	65
Statement on Risk Management and Internal Control	67
Additional Compliance Information	69
Statement on Directors' Responsibility	71
Financial Statements	72
List of properties	142
Analysis of Shareholdings	145
Notice of 12th Annual General Meeting	148
Proxy Form	

MYNEWS HOLDINGS BERHAD 201301010004 (1039846-T)

12TH ANNUAL GENERAL MEETING

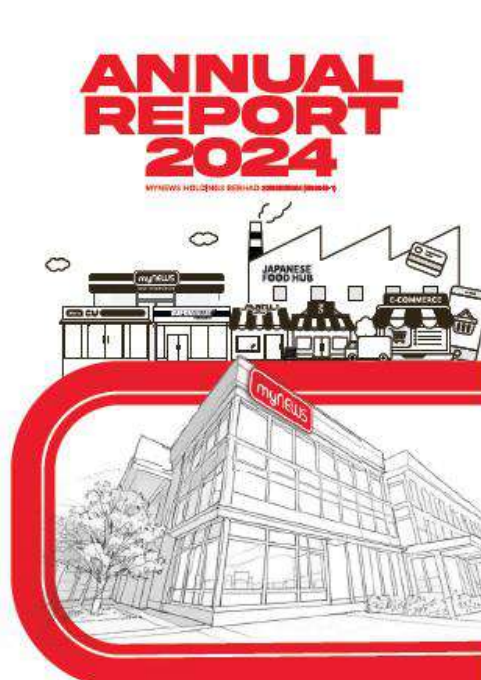
25 MARCH 2025

10.00 A.M.

**AT THE CLUB BY M, 1, CLUB DRIVE,
PERSIARAN BUKIT UTAMA, BANDAR
UTAMA, 47800 PETALING JAYA,
SELANGOR DARUL EHSAN,
MALAYSIA**

COVER RATIONALE

The cover is a clear depiction of Mynews' world where we are more than just a convenience store. The cityscape that revolves around the logo, shows the different business facilities that make up the world of Mynews. It symbolises a strong foundation of retail outlets, Japanese Food Hub, e-commerce, IT systems, right down to logistics and distribution centres. A clear depiction of the company's versatility and dynamism in meeting the demands of the consumers across the country.



Users are encouraged to consider the environmental impact before printing this report and, where printing is required, limit this to the relevant sections rather than the full report.

About Us



Mynews Retail Sdn Bhd

Operator of myNEWS and SUPERVALUE chainstores.



DKE Technology Sdn Bhd

Information Technology support services. Ceased operation during FY 2024.



Mycu Retail Sdn Bhd

Operator of South Korean CU CVS in Malaysia.



Mynews Management Sdn Bhd

Management services.



WH Smith Malaysia Sdn Bhd

Operator of British WH Smith stores in Malaysia.



Mynews Kukuh Sdn Bhd

Currently dormant.



Mymaru Sdn Bhd

Operator of Maru Coffee café concept.



Mynews Food Sdn Bhd

Investment holding.



Mynews Ryoyupan Sdn Bhd

Producer of high-quality bakery products for high volume consumption.



Mynews Kineya Sdn Bhd

Producer of high quality ready-to-eat meals for high volume consumption.

Mynews Holdings Berhad transformed from a modest 200 sq ft newsstand that was opened on 25 December 1996 into a dominant retail group with over 600 outlets today. Operating under the brands such as myNEWS convenience, Korea's CU convenience, the UK's WHSmith travel convenience, SUPERVALUE minimart and MARU Coffee café, the group caters to the needs of communities across Malaysia.

Mynews has also expanded its expertise into fresh food production, collaborating with established Japanese businesses to create a Japanese Food Hub (formerly known as "Food Processing Center") that housed the Kineya Kitchen and Ryoyu Bakery producing top-tier ready-to-eat meals, bakery items and confectioneries offered at its stores. Under the Maru label, these food items and the quality coffee blend tradition with innovation that have become customers' favourite.

Corporate Information

BOARD OF DIRECTORS

MR DANG TAI LUK, Executive Chairman

MR DANG TAI WEN, Executive Director/Group Chief Executive Officer

MR DANG TAI HOCK, Executive Director/Chief Executive Officer – Food

MR CHRISTOPHER KOH SWEE KIAT, Independent Non-Executive Director

PN LATIFAH BINTI ABDUL LATIFF, Independent Non-Executive Director

MR DING LIEN BING, Non-Independent Non-Executive Director

DR BLAKE DANG KUOK SIANG, Alternate Director to Mr Dang Tai Hock

MR DANG KUOK KEITH, Alternate Director to Mr Dang Tai Luk

AUDIT COMMITTEE

CHAIRMAN

Christopher Koh Swee Kiat

MEMBERS

Latifah Binti Abdul Latiff

Ding Lien Bing

RISK MANAGEMENT COMMITTEE

CHAIRMAN

Dang Tai Hock

MEMBERS

Latifah Binti Abdul Latiff

Christopher Koh Swee Kiat

Ding Lien Bing

SHARE REGISTRAR

Tricor Investor & Issuing House Services Sdn Bhd
(197101000970 (11324-H))
Unit 32-01 Level 32 Tower A
Vertical Business Suite Avenue 3
Bangsar South No. 8 Jalan Kerinchi
59200 Kuala Lumpur Malaysia
Tel No. : +603 2783 9299, Fax No. : +603 2783 9222
Email address: is.enquiry@vistra.com
Website: www.vistra.com

REGISTERED OFFICE AND PRINCIPLE PLACE OF BUSINESS

Lot No. 3 Jalan Teknologi 3/1
Taman Sains Selangor 1
Seksyen 3 PJU 5 Kota Damansara
47810 Petaling Jaya Selangor Darul Ehsan Malaysia
Tel No. : +603 6158 6000, Fax No. : +603 6158 6111
Email address: mynews@mynews.com.my
Website: www.mynews.com.my

NOMINATING AND REMUNERATION COMMITTEE

CHAIRMAN

Latifah Binti Abdul Latiff

MEMBERS

Christopher Koh Swee Kiat

Ding Lien Bing

COMPANIES SECRETARIES

Lim Gim Choo

MIA 41435

SSM PC No. 202308000632

Chia Fooi Ching

MAICSA 7051382

SSM PC No. 202008003836

AUDITORS

Grant Thornton Malaysia PLT (AF0737)
(Member of Grant Thornton International Ltd.)
Chartered Accountants
Level 11 Sheraton Imperial Court
Jalan Sultan Ismail 50250 Kuala Lumpur Malaysia
Tel No. : +603 2692 4022, Fax No. : +603 2691 5229
Website: <http://www.grantthornton.com.my>

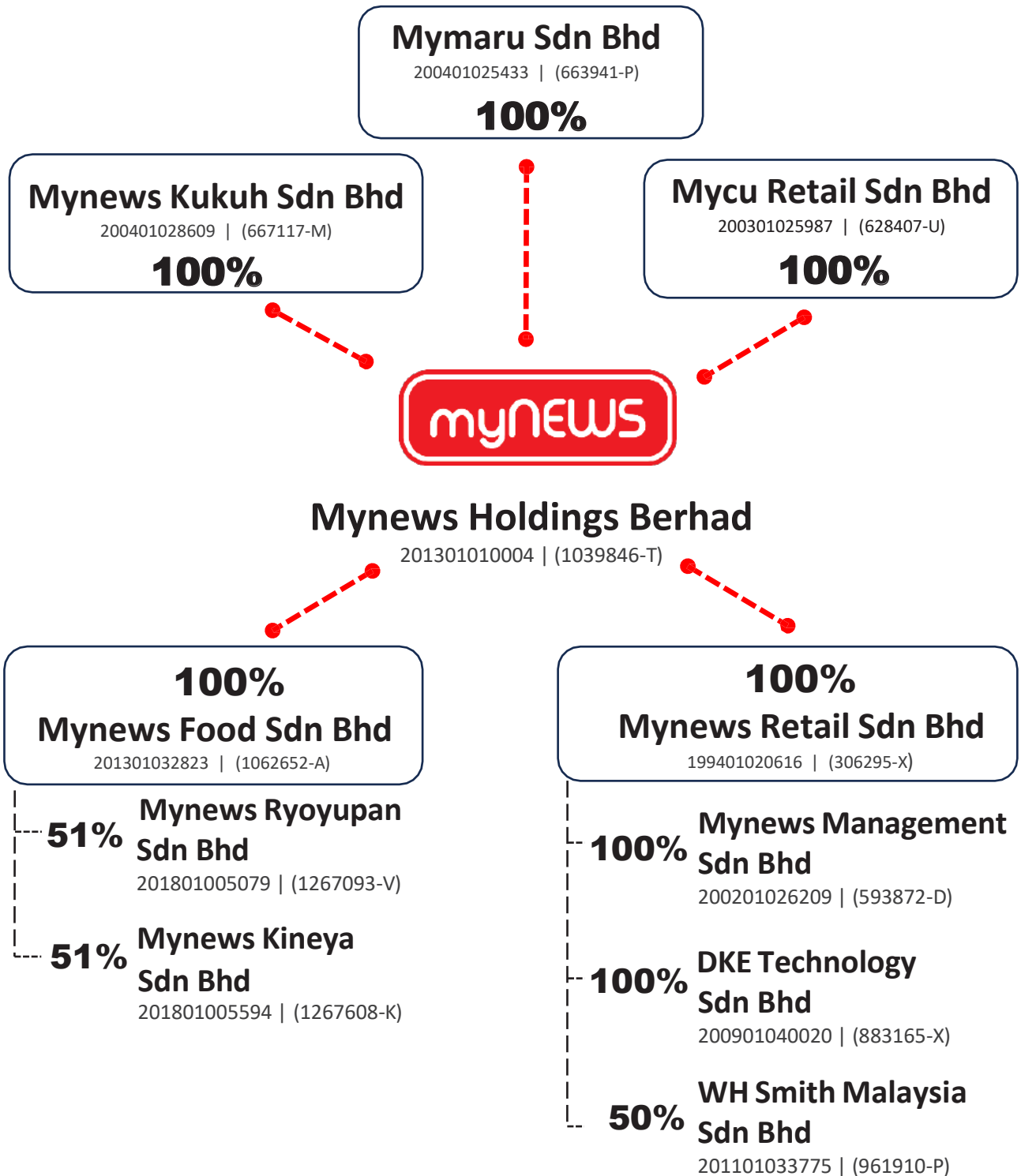
PRINCIPAL BANKERS

Hong Leong Bank Berhad
CIMB Bank Berhad

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad
Stock Name : MYNEWS
Stock Code : 5275
Sector : Consumer products and services
Sub-sector : Retailer

CORPORATE STRUCTURE



CORPORATE MILESTONE

1996 - 2015 : 1st 20 years

- 1996** : 1st outlet - MAGBIT
- 1997** : 1st contemporary press and convenience retail outlet “myNEWS.com”
- 1999** : 10 outlets
- 2007** : 100 outlets
- 2009** : The Most Promising Brand and Best Brand in Press Retail by The Brand Laureate SMEs Best Brands Award
- 2011** : Group CEO, Dang Tai Luk was recognised with the Silver Award, Entrepreneur of the Year 2011 by The Star Outstanding Business Awards (SOBA)
- 2012** : Equal joint venture with WH Smith Travel Limited to operate “WH Smith” outlets within Malaysia international airports | 150 outlets
- 2013** : Received the SME 100 Awards - Malaysia's Fast-Moving Companies for 5 consecutive years (2009 - 2013) | WH Smith Malaysia was awarded the Certificate of Recognition for Outstanding Brand Concept at KLI/A2
- 2014** : Awarded Top 10 Ranking in the SME 100 Malaysia's Fast-Moving Companies Awards | 200 outlets
- 2015** : Received the Retail Excellence Award under Sin Chew Business Excellence Award

2016 onwards : Growth and beyond

- 2016** : Listed on the Main Market of Bursa Securities Malaysia Berhad | Registered as franchisor of myNEWS.com brand | 300 outlets
- 2017** : Acquired new HQ at Kota Damansara | Collaboration with GK Asia Sdn Bhd and MRA Bakery Sdn Bhd to produce Ready-To-Eat meals and bakery products | Received the Investor Relations Award 2017 for Best IR for an IPO (by the Malaysian Investor Relations Association) in 2016 | 370 outlets
- 2018** : Mynews HQ relocated to Kota Damansara | Pioneered myNEWS Apps nationwide (1st in convenience retail segment) | Launched Maru Kafe | 450 outlets
- 2019** : Construction of Japanese Food Hub completed | Delica and Maru Bakes rolled out | 530 outlets
- 2020** : Launched myNEWS SUPERVALUE | Recognised as Focus Malaysia Best Under Billion Awards for Best In Transparency | Execution of CU CVS license agreement | Group CEO, Dang Tai Luk was awarded the EY Entrepreneur of the Year 2019 Malaysia | Awarded the SME 100 Icon Award for successfully transforming an SME to a PLC | 542 outlets
- 2021** : 1st CU outlet in Centrepoin Bandar Utama PJ | 21 CU outlets and 6 myNEWS SUPERVALUE outlets - both brands launched during the pandemic
- 2022** : 460 myNEWS outlets (including SUPERVALUE), 125 CU outlets and 15 WH Smith outlets | Awarded SME 100 Icon Award for the second time.
- 2023** : myNEWS SUPERVALUE rebranded to SUPERVALUE | WHSmith Malaysia recognised as Best Supporting Retailer Award by Malaysian Airports
- 2024** : Launched 1st Maru Coffee cafe outlet



Directors' Profile

Dang Tai Luk ("Luk") Executive Chairman

Male / Malaysian / 65 / Date appointed to the Board: 5 February 2015

Luk is the founder of Mynews. He has been actively managing the company since its inception. Lastly, on 30 September 2023, he was appointed to the position of Executive Chairman.

He completed his bachelor's and master's degrees in Computer Science in Canada. He began his career as an information technology professional that spanned across Malaysia, Singapore and Canada. Afterwards, in 1996, he took the entrepreneurial plunge, working with his family to open a small newsstand by the car park in a shopping mall. That small newsstand has now grown into Mynews group that owns and operates over 600 retail outlets domestically, including myNEWS convenience, Korea's CU convenience, the UK's WH Smith travel convenience, SUPERVALUE minimart and MARU COFFEE cafe. Under his leadership, Mynews group has also diversified into large-scale fresh food production to serve its outlets by partnering with renowned Japanese businesses to establish the Japanese Food Hub consisting of Kineya Kitchen and Ryoyu Bakery.

Luk, the 2019 EY Entrepreneur of the Year, grew up in a family of rubber tappers in a small village in Perak and attributes his success to his parents' tenacity and their insistence on education. Like his parents, he is passionate about changing lives through education. The CSR program he founded, "Allowances That Allow (ATA)," supports underprivileged students with a monthly allowance in the years leading up to major examinations.

Dang Tai Wen ("Wen") Executive Director / Group Chief Executive Officer

Male / Malaysian / 51 / Date appointed to the Board: 30 September 2023

Wen was first appointed to the Board of Mynews Holdings Berhad ("Mynews") on 25 April 2013. He was the then Deputy Chief Executive Officer of Mynews and, subsequently, re-designated as Chief Executive Officer-Retail and Deputy Group Chief Executive Officer on 1 August 2019 and 1 November 2020 respectively.

Wen resigned as Mynews Director on 1 June 2022 to adhere to a recommended best practice of the Malaysian Code on Corporate Governance as to at least half of the Board comprises independent Directors. However, Wen remains as a senior management holding the position of Deputy Group Chief Executive Officer until 30 September 2023, he rejoined the Board as an Executive Director and assumed the position of Group Chief Executive Officer.

He has a Bachelor of Environmental Design from the University of Manitoba, Canada. Wen began his retail career with Mynews after working from ground up with many retailers such as Macs CVS and McDonalds in Canada. He has accumulated more than 20 years of experience in the retail and convenience sector.

Apart from overseeing the entire outlets operations, he is instrumental for Mynews branding, store concept and business development.

Dang Tai Hock ("Hock") Executive Director / Chief Executive Officer - Food

Male / Malaysian / 67 / Date appointed to the Board: 25 April 2013

Hock was appointed to the Board on 25 April 2013. He was an Executive Director from January 2014 to 31 October 2016. Hock was re-appointed Executive Director on 1 August 2019 and is the Chief Executive Officer of Mynews Kineya Sdn Bhd and Mynews Ryoyupan Sdn Bhd. He is also the Chairman of the Risk Management Committee.

Hock graduated with a Bachelor of Science from University of Manitoba, Canada. He started his career with Rank Xerox Malaysia Sdn Bhd and subsequently joined Nationwide Express Sdn Bhd (now known as Nationwide Bhd) followed with Federal Express Services (M) Sdn Bhd ("FedEx") in 1988. Hock left FedEx in 1990 to set up his own business venture.

Currently, Hock sits on the board of Upayapadu Plantation Berhad which is involved in the cultivation of rubber and oil palm.

Directors' Profile**Christopher Koh Swee Kiat ("Chris") Independent Non-Executive Director**

Male / Malaysian / 57 / Date appointed to the Board: 1 June 2022

Chris was appointed to the Board on 1 June 2022 and is also the Chairman of the Audit Committee, a member of Nominating and Remuneration Committee and Risk Management Committee.

Chris graduated with a Bachelor of Laws (Honours) from the University of Malaya and ACCA postgraduate diploma in Accounting and Finance from Association of Chartered Certified Accountants.

Chris was with established law firms as well as attached with an inhouse counsel of TA Enterprise Berhad. He co-founded Messrs. Chris Koh & Chew in 2004. He specialises in corporate, commercial and finance matters including merger and acquisitions, corporate restructuring, joint ventures, corporate finance, listing of companies in Malaysia and overseas stock exchange(s), private equity acquisition and acquisition of overseas and local hotels/resorts and as well as negotiations of management agreements with international hospitality brands.

He was the Independent Non-Executive Director on the Boards of TA Enterprise Berhad and TA Global Berhad up to their eventual delisting. He served as a member of both entities Audit & Risk Committee, Nomination Committee and Remuneration Committee.

He was also appointed by the Chief Judge of the High Court of Malaya upon consultation with the Bar Council as member of the Advocates & Solicitors Disciplinary Board for two (2) full terms up to August 2021. He currently sits on the investment committee of Mizuho ASEAN Investment Fund LLP.

Chris also sits on the Board of Glostrex Berhad.

Latifah Binti Abdul Latiff ("Latifah") Independent Non-Executive Director

Female / Malaysian / 64 / Date appointed to the Board: 1 June 2022

Latifah was appointed to the Board on 1 June 2022. She is also the Chairman of the Nominating and Remuneration Committee and a member of the Audit Committee and Risk Management Committee.

Latifah graduated with a Bachelor of Science Degree (majoring in Finance) from Indiana University, Bloomington, USA and a Diploma in Accountancy from UiTM.

Latifah has over thirty (30) years' experience in the banking and financial services industry, having served both local and foreign financial institutions in the areas of commercial & investment banking, development finance and insurance. Throughout much of her banking career, she was involved in business development and lending activities with key focus on client relationship, loan origination, negotiating and structuring loan transactions, loan portfolio management and credit supervision.

In 2009, Latifah played a pivotal role when she was hired to be part of the pioneer team in establishing Danajamin Nasional Berhad ("Danajamin"), Malaysia's first financial guarantee insurer. She spearheaded the only business division of the company and was also a member of the senior management team where she served on various management committees, responsible for reviewing and deliberating business proposals, risk management initiatives and processes, audit and compliance as well as the overall management of the organization. Her tenor with Danajamin was for five (5) years.

Latifah's last executive position was Senior Vice President 1 and Head, Business Banking at Bank Pembangunan Malaysia Berhad ("BPMB"), a key government-owned development financial institution. She served BPMB for two (2) years from 2016 to 2018.

Latifah is also an Independent Non-Executive Director on the boards of South Malaysia Industries Berhad and MK Land Holdings Berhad.

Directors' Profile

Dang Kuok Keith ("Keith") Alternate Director to Luk

Male / Malaysian / 28 / Date appointed to the Board: 1 January 2025

Keith was appointed to the Board as an alternate director to Luk on 1 January 2025.

He graduated with a Bachelor of Commerce from Peter B. Gustavson School of Business, University of Victoria, Canada.

Growing up in the founder's family, Keith has been helping in the business since his young age. While undergoing his Commerce program, he formally enrolled in Mynews group as a Management Intern and trained in various departments, namely, the Japanese Food Hub, Store Design & Construction, Real Estate, Merchandising and Marketing.

After graduating, he joined the group as a Management Trainee and was attached to the Outlet Operations department where he worked closely with the Operation Managers in the field. He was then re-designated as the Assistant to the Executive Chairman, Mr. Ding Lien Bing. Later, Keith left Mynews to join an investment bank to broaden his experience beyond the retail environment.

Lastly, capitalising on his coffeehouse operations and barista experience during his stay in Canada, he rejoined Mynews group in 2024 as a Business Development Manager in charge of the day-to-day operations, development and expansion of the group's new Maru Coffee café business. He is also one of the team members that handles the Investor Relations for the group.

Additional Information

Directorship in Public Companies and Listed Issuers

Save as disclosed for Hock, Latifah, Chris and John, the other Directors do not have any other directorship in public companies and other listed issuers.

Family Relationship with Director and Major Shareholder

Luk, Wen and Hock are siblings. They, together with another sibling, Dang Tai Kien ("DTK") is a shareholder in D&D Consolidated Sdn Bhd ("D&D") which is a substantial shareholder and holding company having 53.33% of the issued and paid-up share capital of the Company. D&D together with DTK and Dang Tai Gean, another sibling have an interest collectively hold 57.92% of the issued and paid-up share capital of the Company.

Luk, Wen and Hock are also directors of D&D. They also sit on the board of all the subsidiaries of the Company except for:

- Luk who is not on the board of Mymaru Sdn Bhd, Mynews Kineya Sdn Bhd and Mynews Ryoyupan Sdn Bhd.
- Hock who is not on the board of Mycu Retail Sdn Bhd, Mynews Kineya Sdn Bhd, Mynews Ryoyupan Sdn Bhd. and WH Smith Malaysia Sdn Bhd.

Blake is the son of Hock, an Executive Director of Mynews Holdings Berhad. He is a nephew to Luk, the Executive Chairman and Wen, Group Chief Executive Officer of the Company.

Keith is the son of Luk, an Executive Director of Mynews Holdings Berhad. He is a nephew to Wen, the Group Chief Executive Officer, and Hock the Chief Executive Officer for food division.

The other three (3) Directors namely, Chris, Latifah and John do not have any family relationship with Directors or the major shareholders of the Company.

Conflict of Interest

Save as disclosed on Pages 73 and 147 in the Annual Report 2024, the other Directors namely, Chris, Latifah, John, Blake (alternate director) and Keith (alternate director) do not have any conflict of interest with Mynews.

Conviction for Offences

None of the Directors had any conviction for offences (other than traffic offences) within the past five (5) years or had been imposed any public sanction or penalty by the relevant regulatory bodies during the financial year.

Directors' Attendance at Board Meetings

All the Directors except Wen attended the seven (7) meetings convened during the financial year under review which represents 100% attendance. Wen had attended six (6) out seven (7) meetings during the said financial year.

Key Senior Management

Dang Tai Luk (“Luk”) Executive Chairman

Dang Tai Wen (“Wen”) Group Chief Executive Officer

Dang Tai Hock (“Hock”) Chief Executive Officer – Food

Blake Dang Kuok Siang (“Blake”) Alternate Director

Dang Kuok Keith (“Keith”) Alternate Director

For their profiles, kindly refer to the Directors' Profile on Page 6, 8 & 9 of the Annual Report 2024

Lim Gim Choo (“Lim”) Chief Financial Officer

Female / Malaysian / Age: 54 / Date appointed to the Position : 1 August 2023

Lim, a member of the Malaysian Institute of Accountants, has more than 27 years of experience in accounting, internal audit and finance. She started her career with Tasek Corporation Berhad as an Internal Audit Officer from 1996 to 2001. She then moved on to Johan Holdings Berhad as Internal Audit Assistant Manager and joined Adlen Resources Sdn Bhd in 2002 as Internal Audit Assistant Manager before joining GBH Bathroom Sdn Bhd as Assistant Accountant in 2005.

In 2007, she joined Mynews Holdings Berhad (Mynews), then known as Bison Stores Sdn Bhd and was one of the key team members instrumental in the listing of Mynews on the Bursa Malaysia Securities Berhad in March 2016. She left Mynews in November 2016 to join Tan Chong Motor Assemblies Sdn Bhd as Senior Finance Manager. She rejoined Mynews in 2019 and left in 2020 to handle the financial aspects of Ipoh Parade.

In May 2022, she rejoined Mynews as Senior Finance Manager and, subsequently, was re-designated to General Manager - Finance in February 2023 prior to her promotion as Chief Financial Officer of Mynews Group effective on 1 August 2023. She also sits on the Board of Mynews Kineya Sdn Bhd and Mynews Ryoyupan Sdn Bhd, the two (2) Joint Venture Companies with Japanese partners.

Additional Information

Directorship in Public Companies and Listed Issuers

Save as disclosed for Hock, none of the other key senior management has any directorship in public companies and other listed issuers except for the directorship in this Company.

Family Relationship with Director and/or Major Shareholder

Save for Luk, Wen, Hock, Blake and Keith none of the key senior management has any family relationship with Directors and/or major shareholders of the Company.

Conflict of Interest

Save for Luk, Wen, Hock, the other key senior management do not have any conflict of interest with the Company.

Conviction for Offences

None of the key senior management had any conviction for offences (other than traffic offences) within the past five (5) years or had been imposed any public sanction or penalty by the relevant regulatory bodies during the financial year.

Management Discussion and Analysis

In financial year 2024 (FY 2024) Mynews Holdings Berhad and its subsidiaries (“the Group”) returned to profitability from quarter to quarter after a four-year hiatus since Covid-19 came to shore in the year 2020.

Financial Performance

We present our financial performance for FY 2024 as follows:

	FY 2024 RM'000	FY 2023 RM'000	Variance RM'000	Variance %
Revenue	804,198	730,240	73,958	10.1
Gross profit	302,014	255,882	46,132	18.0
Gross profit margin	37.6%	35.0%		2.6 points
Profit/(Loss) before tax	15,711	(7,277)	22,988	315.9
Profit/(Loss) after tax	8,710	(15,401)	24,111	156.6
Net profit/(loss) margin	1.1%	(2.1)%		3.2 points
Return to equity	3.8%	(4.5)%		8.3 points
Net assets per share (Sen)	32.20	31.53	0.67	2.1
Earning/(Loss) per share (Sen)	1.25	(1.52)	2.77	182.2
No. of outlets (myNEWS, SUPERVALUE, CU, Maru Coffee & WHSmith)				
- Brought forward	610	600	10	1.7
- New	66	31	35	112.9
- Closed	(36)	(21)	(15)	(71.4)
- Total	640	610	30	4.9

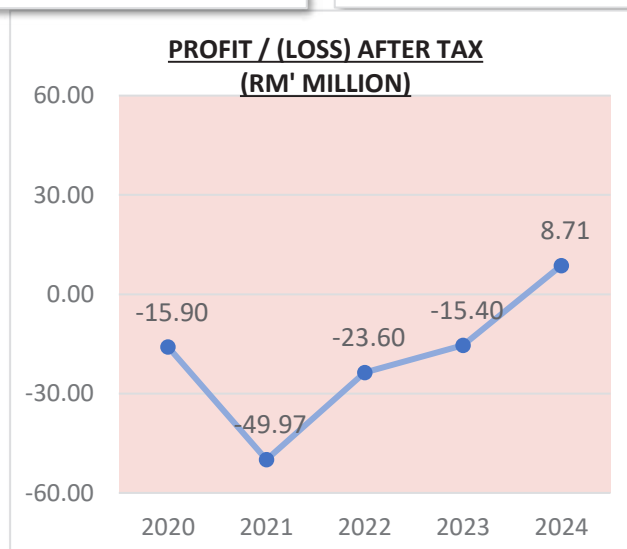
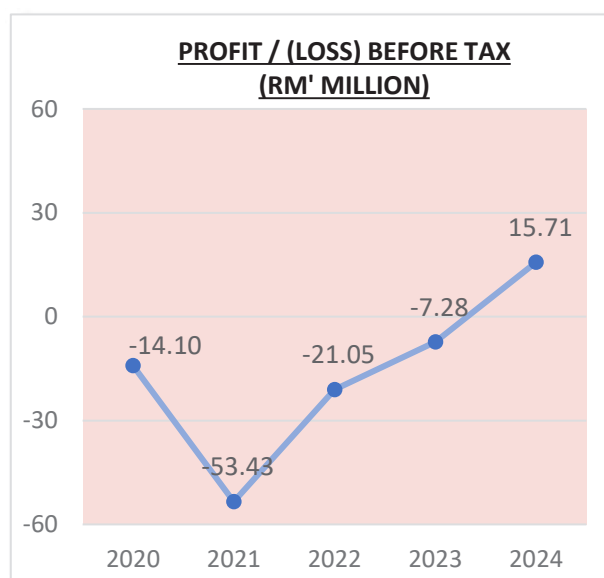
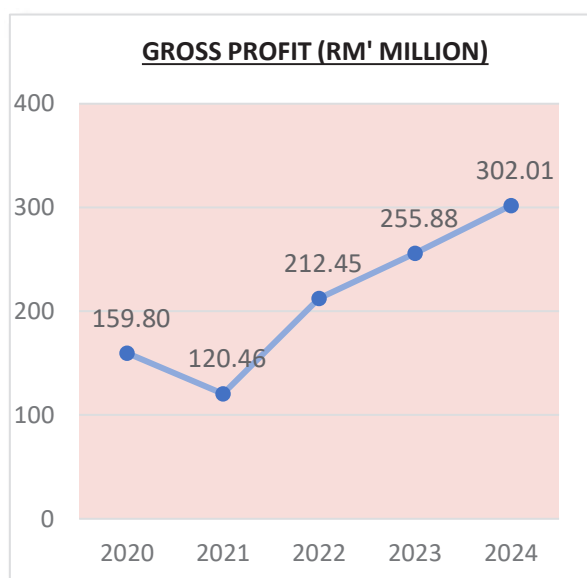
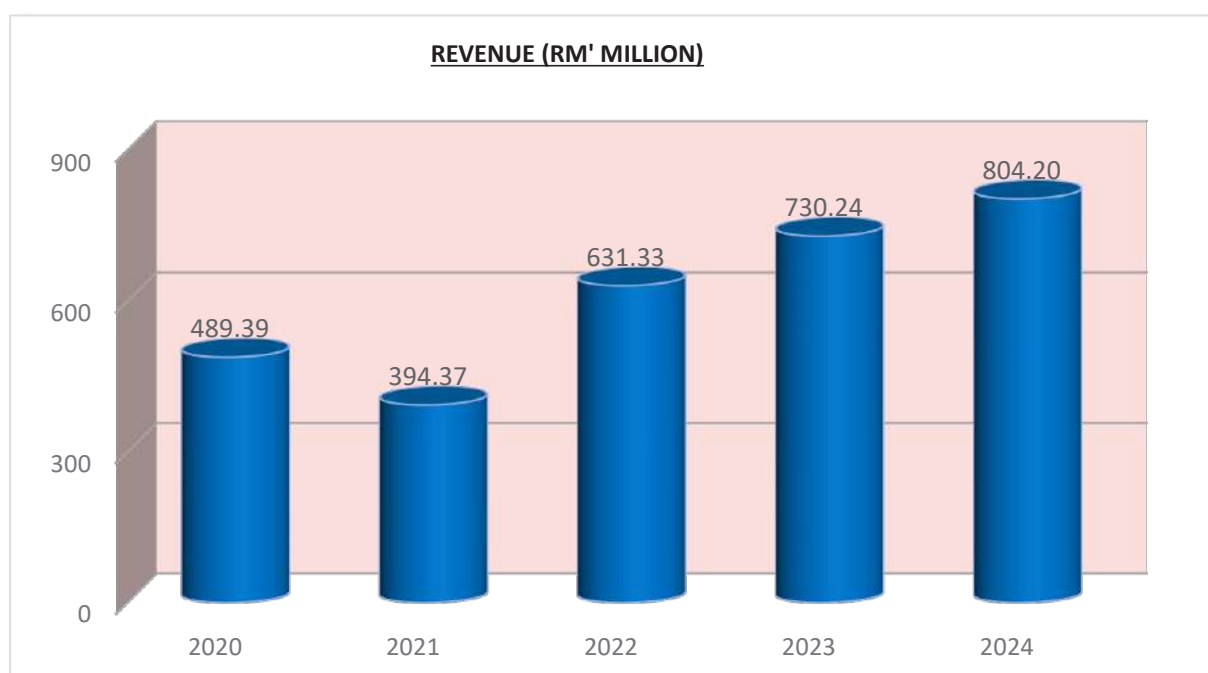
KEY PERFORMANCE INDICATORS

	2020	2021	2022	2023	2024
No. of Outlets	542	534	600	610	640
Revenue (RM'million)	489.39	394.37	631.33	730.24	804.20
Gross Profit (RM'million)	159.80	120.46	212.45	255.88	302.01
Profit/(Loss) Before Tax (RM'million)	(14.10)	(53.43)	(21.05)	(7.28)	15.71
Profit/(Loss) After Tax (RM'million)	(15.90)	(49.97)	(23.60)	(15.40)	8.71

NUMBER OF OUTLETS



Management Discussion and Analysis



Management Discussion and Analysis

Revenue

The Group recorded a revenue of RM804.20 million, marking an increase of RM73.96 million or 10.1% in comparison with last year's revenue of RM730.24 million. The increase was primarily driven by the expansion of new outlets, an improved product mix and stronger in-store sales performance.

Gross profit and gross profit margin

The Group reported a gross profit ("GP") of RM302.01 million, recording an increase of RM46.13 million or 18.0% as compared with the previous year of RM255.88 million. The average GP margin also grew by 2.6%, from 35.0% to 37.6%, largely due to an improved sales mix.

Profit before taxation

Profit before taxation was RM15.71 million in FY 2024, a turnaround from a loss of RM7.28 million in FY 2023. This marks an improvement of RM22.99 million or 315.9% primarily driven by an increase in gross profit.

However, the profit was offset by the following:

1) Selling and distribution expenses

The selling and distribution expenses for FY 2024 amounted to RM154.89 million, reflecting an increase of RM11.68 million or 8.2% compared to RM143.21 million for the same period last year. The rise was attributed to the expansion of new outlets, which grew from 591 at the end of FY 2023 to 620 outlets (excluding WHSmith's outlets).

2) Administration expenses

Administration expenses totaled RM41.81 million, marking an increase of RM5.47 million or 15.1% compared with FY 2023 of RM36.34 million. The increase was principally driven by the expansion of resources and talents to support the growth initiatives.

3) Other expenses

Other expenses rose by RM5.05 million or 6.4%, from RM79.39 million to RM84.44 million. The increase was mainly attributed to higher depreciation of right-of-use assets and the write-off of property, plant and equipment.

4) Other income

Other income decreased by RM2.32 million, mainly due to the absence of several factors that occurred in FY 2023. These include no gains on disposal of investment properties, no fair value gain on investment properties, no gain on disposal of non-current asset held for sale and no renovation discounts, all of which were present in FY 2023.

Profit after Taxation

Profit after tax improved by RM24.11 million, rising from a loss of RM15.40 million in the preceding year to a profit of RM8.71 million, after accounting for tax expenses of RM7.00 million.

Liquidity and Financial Resources

At the close of FY 2024, the cash and cash equivalents were RM37.25 million, reflecting a decline of RM10.65 million from FY 2023. The Group deployed RM94.65 million in internally generated funds and the drawdown of bank facilities of RM78.39 million to finance the new outlets opening and support working capital requirements.

The total borrowings, which include lease liabilities and amounts owing to financial institutions, decreased by RM7.84 million, from RM92.57 million in FY 2023 to RM84.73 million in FY 2024. As a result, the gearing ratio also declined from 0.39 times to 0.35 times.

Management Discussion and Analysis

Challenges

The major challenges faced by Mynews in FY 2024 were:

- 1) **Increasing Competition in the Convenience Retail Landscape**
The competition for market share and prime locations for new outlets is becoming increasingly intense. However, according to reliable and leading market research, Mynews continues to see its market share in convenience retail grow year after year.
- 2) **Japanese Food Hub (JFH) Production Capacity**
The production volume of the JFH has been steadily improving but its performance is largely reliant on the sales of fresh food at the retail outlets. However, there is still opportunity for JFH to capture more of the market and further increase its performance.
- 3) **CU Concept Performance**
With the rising costs in labour and materials, compounded by inflationary pressure and increase in other operating expenses, the CU concept business continued to show a negative return. However, the loss is narrowing steadily from year to year.
- 4) **Economic Volatility**
In FY 2024, the world was enveloped in economic volatility driven by geopolitical tensions and inflationary pressures. As a business entity, the Group was affected one way or another. The management is watchful over the development.

Dividend

The Board declared a single-tier interim dividend of 0.5 sen per ordinary share in Mynews Holdings Berhad in respect of the financial year ended 31 October 2024 on 1 October 2024, amounting to RM3,751,770 which was paid on 8 November 2024.

Corporate Governance Compliance and Transparency

The Board believes in and practices the tone from the top style of management and ensures that Mynews upholds the highest level of corporate governance and practices in the Group's entire undertakings in building a credible and sustainable business. The principles of integrity, transparency and accountability are embedded in its Code of Ethics and Conduct. Measures are put in place and constantly tested and reviewed to ensure that they stay relevant and effective in the environment of the Group's operations.

The compliances and practices adopted by Mynews in pursuance of good corporate governance are as reported in the Corporate Governance Overview Statement and the Corporate Governance Report. The latter report is to be submitted to Bursa Securities Malaysia Berhad and shall be available on Mynews website at www.mynews.com.my.

Prospect

To date the store count is 652, made up of 485 myNEWS (inclusive of 36 SUPERVALUE), 144 CU, 20 WHSmith and 3 Maru Coffee. The rate of new stores opening is increasing. With increasing store rollouts, the administrative and HQ costs against revenue are expected to reduce with the economies of scale.

The Japanese Food Hub production volume will continue to increase in tandem with the sales growth at the retail front and the non-stop innovation in fresh food products.

Riding on the positive economic growth of the country, the Group will continue to expand its retail network domestically. The Group foresees consumer sentiment and spending to improve in FY 2025 with the increase in higher civil servant salaries, minimum wage and monthly cash handouts & subsidies to the lower-income households. The Group's stores at travel and resort locations will continue to experience increasing sales from the increasing inbound and domestic tourism. Barring any unforeseen circumstances, with the continuous efforts in expanding the businesses, while committed to operational excellence, the Group is hopeful that its turnaround is here to stay and the performance will continue to improve.



SUSTAINABILITY STATEMENT FY 2024



ABOUT THIS STATEMENT



In the ever-evolving landscape of Sustainability, Mynews Holdings Berhad and its subsidiaries (hereinafter “the Group”) remain committed to showcasing its ongoing efforts and achievements through this Annual Sustainability Statement.

In this Sustainability Statement FY 2024, the Group highlights its innovative strategies, progressive milestones, and adaptive practices aimed at fostering long-term environmental and social responsibility.

These initiatives underscore the Group's dedication to not only evolving with the industry's best practices but also proactively contributing to a sustainable future for all stakeholders.

STATEMENT PERIOD

This Statement covers the period from 1 November 2023 to 31 October 2024.

STATEMENT FRAMEWORK

This Statement has been prepared in accordance with the guidelines provided in Bursa Malaysia's Sustainability Reporting Guide, Second (2nd) Edition, and further informed by the Third (3rd) Edition, aligning with the United Nations Sustainable Development Goals (UNSDG). Where relevant, certain disclosures have been developed in reference to the standards established by the Global Reporting Initiative (GRI).

INTERPRETATION

In this Statement, the following words or expression shall have the following meanings respectively :-

- The Group – Refers to Mynews Holdings Berhad and all its subsidiaries
- We/Our/Us – Refers to a continuation or extension of the collective identity described under “The Group” in this context
- M ESGSC – Refers to ‘Mynews ESG Sustainability Committee’

CONTENT

TABLE OF

01 NOTE FROM CHAIRMAN

Dedication to ethical business practices and sustainability, addressing environmental impacts while prioritising customer satisfaction. The Group is committed to aligning with ESG principles, focusing on key areas like carbon emissions, and driving strategic growth through responsible actions for a sustainable future.

02 STRUCTURE, SCOPE & SEGMENTS

Outlines the functions and responsibilities of group of people in driving the commitment to environmental stewardship, social responsibility, and ethical practices. It highlights the Group's core values and covers the performance of its subsidiaries in Malaysia across key business segments.

03 MATERIAL FOCUS

We are reaffirming our commitment to the material matters identified last year, ensuring alignment with our FY 2023 – FY 2025 plan to drive sustainable growth. By focusing on key areas like waste, carbon footprint, innovation, and employee relations, we aim to create meaningful, long-term impact.

04 RISKS, IMPACTS & OPPORTUNITIES

Explore key risks, impacts, and opportunities in food waste, natural resources, research and development (R&D), and product quality. Plus, some recap on our exciting shout-outs and important announcements featured for our customers and investors.

05 STATISTICS OF INITIATIVES

We track key sustainability metrics on a monthly basis, including diesel usage, carbon emissions, solar energy, recycling efforts, and training data. These insights, along with other statistics, will be highlighted in this sustainability statement.

06 SUSTAINABILITY PERFORMANCE REPORT

Features key data on the sustainability indicators set by Bursa Malaysia Securities Berhad ("Bursa"), reflecting our commitment to transparent and responsible business practices.

07 GOVERNANCE DISCLOSURES

This section will provide insights into our corporate governance practices, ensuring transparency and accountability in line with regulatory standards.

FY 2024



A NOTE FROM THE CHAIRMAN'S DESK

“

***Sustainability
is not an individual journey but a
collaborative journey of efforts***

”

"Dear Valued Stakeholders,

As the Group's Executive Chairman, I am proud to present our FY 2024 Sustainability Statement, reaffirming our commitment to responsible and ethical business practices that create value for all stakeholders—customers, employees, communities, and partners.

In the fast-paced retail sector, customer satisfaction is a constant priority. However, we must also recognise the impact on biodiversity and align with ESG principles to promote sustainability. Beyond a moral obligation, sustainability presents strategic opportunities for differentiation and growth in our industry, as consumers increasingly expect businesses to reflect their environmental and social concerns.

At Mynews, we take proactive measures to safeguard the environment, particularly focusing on areas like carbon emissions, which affects our entire supply chain. As we enter FY 2025, we aim to tackle these critical challenges through meaningful action, balancing customer satisfaction with environmental preservation. This Statement reflects our continuous effort towards a more sustainable future, driven by the dedication of our teams and our commitment to positive change.

Thank you for your ongoing trust and support in **Mynews Holdings Berhad**"



Photo Credit: Tatler Malaysia



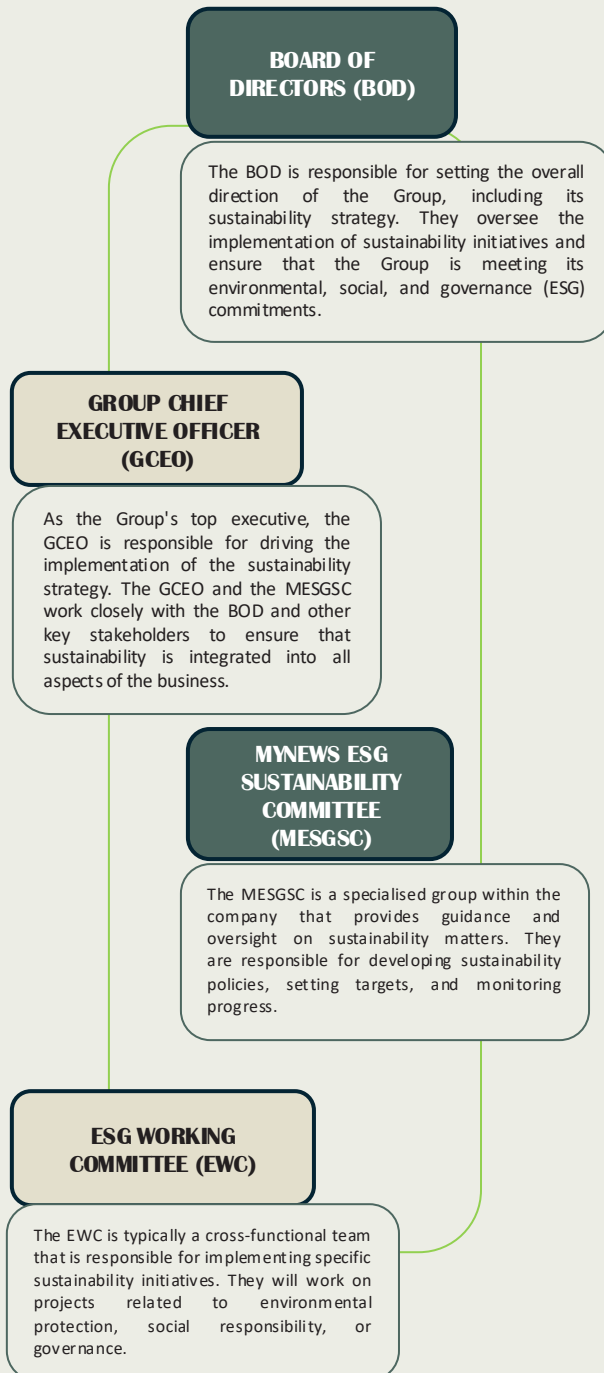
www.mynews.com.my

FY 2024

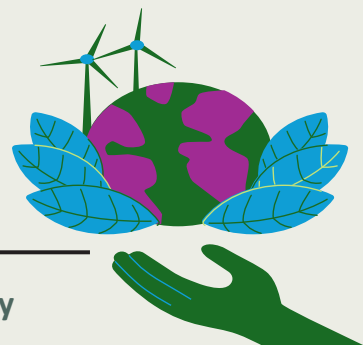


FUNCTIONS & RESPONSIBILITIES

SUSTAINABILITY VALUES



Our core sustainability values are deeply rooted in our commitment to environmental stewardship, social responsibility, inclusivity, ethical practices and continuous improvement. We strive to minimise our environmental impact, foster positive relationships with our communities, and ensure long-term economic success. These values guide every decision we make, from product development to supply chain management.



www.mynews.com.my

FY 2024



SCOPE & BOUNDARY

This Statement outlines the initiatives and performance metrics originating from the Group's operations within Malaysia. The data and information presented are reflective of the Group's operations and business activities conducted in the country, focusing primarily on the direct and tangible contributions made by the subsidiaries under the Group's management and control. In summary, the scope and boundary of this Statement are confined to the direct operational activities within Malaysia, covering only the Group's owned subsidiaries and their performance.

OUR CORE VALUES

HONEST

IMPACTFUL

INCLUSIVE

LEADING

OUR LEADING BRANDS



WHSmith

maru coffee

www.mynews.com.my



FY 2024

myNEWS

BUSINESS SEGMENTS

**HEADQUARTERS (HQ)****DISTRIBUTION CENTER (DC)****JAPANESE FOOD HUB (JFH)****CONVENIENCE STORE (CVS)**

Headquarters (HQ)

The HQ is central in shaping the Group's sustainability strategies, governance policies, and operational oversight, directly aligning with :

- SDG 5 (Gender Equality).
- SDG 8 (Decent Work and Economic Growth).
- SDG 16 (Peace, Justice, and Strong Institutions) by promoting ethical governance and compliance. Additionally, HQ oversees initiatives for employees' development, diversity, and equal opportunities.



Distribution Center (DC)

The DC is crucial in creating an efficient supply chain and reducing the environmental footprint through optimised logistics. It aligns with :

- SDG 9 (Industry, Innovation, and Infrastructure) by investing in technology and systems that improve supply chain efficiency and reduce emissions.
- SDG 13 (Climate Action) by lowering greenhouse gas emissions from transportation.



Japanese Food Hub (JFH)

The JFH is pivotal in ensuring food quality, safety, and sustainability. It contributes to :

- SDG 2 (Zero Hunger) by supporting the availability of affordable, nutritious food in convenience stores.
- SDG 12 (Responsible Consumption and Production) by reducing food waste, optimising production efficiency, and sourcing sustainable ingredients wherever possible.



Convenience Store (CVS)

As the primary customer-facing division, convenience stores focus on community engagement, access to quality products, and customer awareness about sustainable practices. By offering eco-friendly products and reducing plastic use, stores contribute to :

- SDG 3 (Good Health and Well-being) by providing healthier options and working to reduce products with high sugar or artificial additives.
- SDG 12 (Responsible Consumption and Production).


www.mynews.com.my


FY 2024



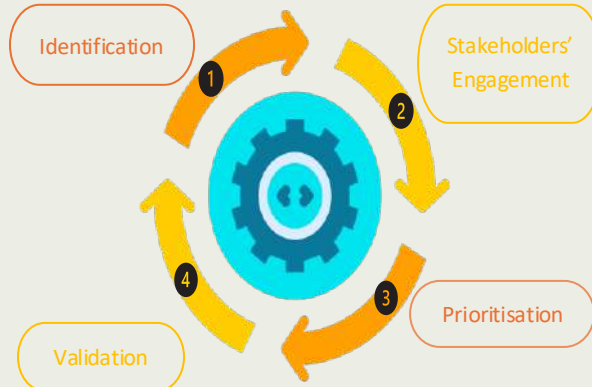
MATERIAL FOCUS

FOCUS

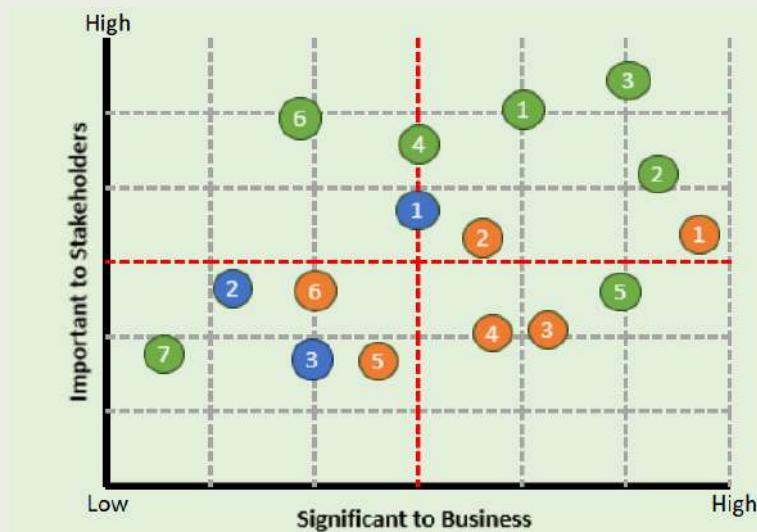
As we continue our sustainability journey, we are reaffirming our focus on the same material matters identified last year, in alignment with our three-year plan from FY 2023 to FY 2025. In last year's report, we stated our commitment to addressing these key areas over a defined period to enhance continuity, facilitate long-term planning, and ensure consistent impact.

By maintaining our focus on these material matters, we are better positioned to drive measurable progress, align with our stakeholders' expectations, and achieve our strategic objectives. This approach underscores our dedication to sustainable growth, allowing us to concentrate our efforts on what truly matters and foster meaningful change.

MATERIALITY PROCESS



MATERIALITY MATRIX



ENVIRONMENT

1. Wastages
2. Carbon Footprint
3. Research Development & Innovation
4. Responsible Consumption of Energy
5. Supply Chain Management
6. Saving of Water & Electricity
7. Recycling Practices

SOCIAL

1. Quality Products & Services
2. Employer's Value & Labour Relationship
3. Company's Culture & Transparency
4. Remuneration, Benefit & Employees' Care
5. Recruiting & Training
6. Safety & Health

GOVERNANCE

1. Investment
2. Information Security & Risk Management
3. Legal & Compliance



www.mynews.com.my

FY 2024



1. IDENTIFICATION OF MATERIAL MATTERS

The M ESGSC starts by analysing and organising key topics in two main contexts. First, it assesses external expectations, which encompass global trends, new regulations, and stakeholders' concerns, to gain insight into external priorities. Second, it considers internal expectations, including stakeholders' feedback, potential and existing risks, short and long-term objectives, market trends, and other relevant factors.

Once these material topics are reviewed and compiled, they are formalised in the Stakeholders' Assessment framework. The resulting material matters gathered are as follows:



2. STAKEHOLDERS' ENGAGEMENT

Secondly, stakeholders' engagement plays an essential role in the Assessment process, enabling the Group to collect valuable insights from the diverse perspectives of our stakeholders. The stakeholders involved in the Assessment includes:

- Shareholders & Investors
- Customers & Consumers
- Employees
- Regulatory Body
- Business Partners
- Suppliers and contractors

Selecting this broad range of stakeholders reflects our commitment to an inclusive approach, ensuring that the voices, perspectives, and concerns of varied groups are integral to our sustainability planning. This approach goes beyond addressing the needs of a select few, it aims to develop strategies that consider the interests and concerns of all stakeholders, who are essential components of the Group.

The Group has carefully recorded and summarised its engagements with each stakeholders' group. The table in the next page offers a detailed overview of stakeholders, engagement methods, frequency, key areas of interest, and the outcomes from these interactions.

3. PRIORITISATION & VALIDATION

Prioritisation ensures that identified material topics receive the necessary attention and focus, reflecting their significance and relevance. By prioritising and validating these topics effectively, the Group ensures that its sustainability efforts are strategic, impactful, and aligned with long-term success and positive contributions to society.

The Group then validates the prioritised sustainability topics which are relevant and aligned with both stakeholder expectations and business goals. It typically involves engaging stakeholders for input, conducting internal reviews, benchmarking against industry standards, assessing risks, and obtaining board or M ESGSC approval. This helps confirm that the Group's sustainability focus is strategic, impactful, and risk-conscious.



FY 2024



STAKEHOLDERS ENGAGEMENT METHODOLOGY

STAKEHOLDERS' GROUP	TYPE OF ENGAGEMENT	FREQUENCY	AREA OF INTEREST	OUTCOMES	UNSDG COVERED
Shareholders & Investors	• Shareholders & Investors Briefing	At least once a year	• Financial Performance • Key Corporate developments • Corporate governance • Brand USP	• Enhanced Trust and Transparency • Better Decision-Making • Support for Corporate Governance • Long-term Value Creation • Market Perception	8 9 10 11 16
Customers & Consumers	• Engagement Survey • Face-to-face Meetings • Loyalty Program	Periodic	• Social Welfare • Promotions • Product Quality • Food Safety • Sustainability Products • GHG Emissions	• Brand Loyalty • Increased Customer Retention • Enhanced Customer Satisfaction • Competitive Advantage • Retention • Adaptability and Innovation	2 3 11 12
Employees	• Internal Engagement channels • Townhall meeting • Whistleblowing Policy • Internal upskilling training • Teambuilding & Internal Forum • The 'Hero Journey Program' • 'Voice of Employee' platform • Viva Engage – Internal Communication	Periodic	• Social Welfare • Career development • Equal Opportunity and Value diversity • Remuneration • Benefit-in-Kind • Recognition & Appreciation	• Higher Productivity • Enhanced Creativity and Innovation • Reduced Turnover and • Stronger Employer Brand • Healthier Work Environment • Higher Profitability and Business Success	1 2 5 8 9 11 13 16
Regulatory Body	• Inspections • Conferences • Ad-hoc invitations • Programs organised by the authorities	Periodic & As and when necessary	• Labor Management • Security & Safety Issues • Policy Matters • Corporate governance • Compliance with applicable laws/regulatory requirements • Information security	• Legal Compliance • Enhanced Reputation and Trust • Access to Markets and Opportunities • Investor Trust and Attraction of Capital • Operational Efficiency • Long-term Viability	4 8 9 10 11 12 13 14 15 16
Business Partners	• Ongoing meetings • Conference calls • Site visits • Collaborations	As and when necessary	• Quality of products & services • Production capacity • Collaboration & market synergy • Business development or partnerships	• Access to New Markets and Customers • Innovation and Collaboration • Enhanced Credibility and Reputation • Geographical Expansion • Market Differentiation and Competitive Advantage	8 9 10 11 13 16
Suppliers and Contractors	• One-to-one meeting • Periodic performance evaluation • Conferences • Referrals	Periodic & As and when necessary	• Agreeable contracts • Terms of payments • Business development or partnerships • Corporate governance	• Flexibility and Scalability • Timely Delivery and Reliability • Access to Resources and Expertise • Focus on Core Competencies • Quality products and services	1 11 12 13 14 15 16 17

Stakeholders' engagement is a critical component of our materiality process, ensuring that we identify, prioritise, and address the sustainability issues most relevant to our business and stakeholders. By actively involving our stakeholders, we can align our strategic objectives with the expectations and concerns of those who influence and are influenced by our operations.


www.mynews.com.my


FY 2024



RISKS, IMPACTS & OPPORTUNITIES

TOP BUZZ NOT TO BE MISSED

MATERIAL MATTERS	RISKS & IMPACTS	OPPORTUNITIES
 <p>FOOD WASTE</p>	<p>Subsidiaries in the Group produce Ready-To-Eat (RTE) foods, but improper food waste management can lead to significant ESG impacts. These include increased greenhouse gas emissions (GHG), resource depletion, biodiversity loss, ethical concerns, food insecurity, financial losses, waste management costs, and reputational risks.</p>	<p>The Group views food waste management risks as significant and will address them through its MES GSC by focusing on source reduction. This includes measures like better demand planning, portion control, and consumers' education on food storage and expiration dates.</p>
 <p>NATURAL RESOURCES</p>	<p>Natural resources management is crucial for the Group's operations and sustainability. Poor handling can lead to environmental degradation, resource depletion, and climate instability, as well as social issues like health risks and compromised access to clean resources. Governance-wise, it can cause mistrust and accountability concerns among the stakeholders.</p>	<p>The Group is adopting sustainable practices by optimising renewable energy, using recyclable materials, and reducing reliance on finite resources. This includes innovating sustainable technologies to enhance efficiency, minimise waste, and embracing a circular economy model focused on recycling, reuse, and resource recovery.</p>
 <p>RESEARCH & DEVELOPMENT</p>	<p>Drives innovation and growth but also carries risks. Environmentally, it can be resource-intensive, generating waste and contributing to degradation. Socially, it may displace communities or pose health and safety risks. Governance-wise, R&D requires compliance with regulations and strong intellectual property protection to mitigate potential risks.</p>	<p>The Group is focused on minimising environmental impact by optimising renewable energy, using recyclable materials, and reducing reliance on finite resources. It also aims to drive innovation through sustainable technologies that enhance efficiency and reduce waste, while embracing circular economy models that promote recycling, reuse, and resource recovery.</p>
 <p>QUALITY PRODUCT & SERVICES</p>	<p>Delivering high-quality products and services is key to business success but comes with risks and impacts. Environmentally, it can lead to accessibility issues, waste disposal challenges, and environmental harm. Socially, it may affect labor conditions, while governance risks include quality control failures and data security concerns.</p>	<p>R&D in green technologies provides opportunities for sustainable solutions that reduce environmental harm and improve efficiency. Ethical practices in R&D foster positive social impacts, while stakeholders' engagement ensures informed decisions and supports sustainable governance.</p>



News-Worthy Reading : Key Highlights

STEERING TOWARDS SUSTAINABILITY

Mynews ready to roll after lull

- By TheEdge Malaysia on 30th January 2024

Mynews sees an ESG 2.0 score jump thanks to reduced CO2 emission from "no plastic bags sales transactions"

- By FocusMon 18th April 2024

Leading Malaysian convenience chain Mynews reinforces its commitment to sustainability

- By Sustainable Food Business on 21st June 2024

Worst over for Mynews, gets thumbs up from analysts

- By Free Malaysia Today on 24th June 2024

More Mynews, CU Mart outlets to open in East Coast in second half of 2024

- By Bernama on 28th July 2024

We have now opened our eco-friendly store in R&R Seremban Southbound!

- By CU Malaysia's Facebook post on 23rd August 2024

Craving something sweet? Members enjoy 20% off all Maru Desserts

- By Mynews Malaysia's Instagram post on 14th October 2024

Mark your calendar for the 15th of the month – it's Member's Day! Enjoy a 5X boost in your points earnings, making every purchase rewarding

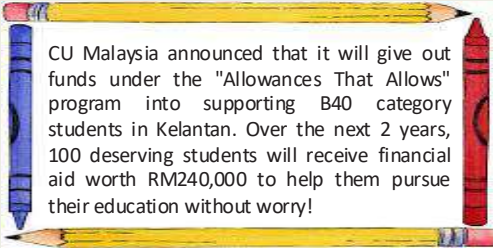
- By Mynews Malaysia's Instagram post on 15th October 2024

Celebrate World Food Day with a Delicious Deal! Members enjoy 20% off*

- By Mynews Malaysia's Instagram post on 17th October 2024

Dive into the Amazing Maru Sales from 5pm to 12am! Members enjoy 25% off*

- By Mynews Malaysia's Instagram post on 19th October 2024



CU Malaysia announced that it will give out funds under the "Allowances That Allows" program into supporting B40 category students in Kelantan. Over the next 2 years, 100 deserving students will receive financial aid worth RM240,000 to help them pursue their education without worry!



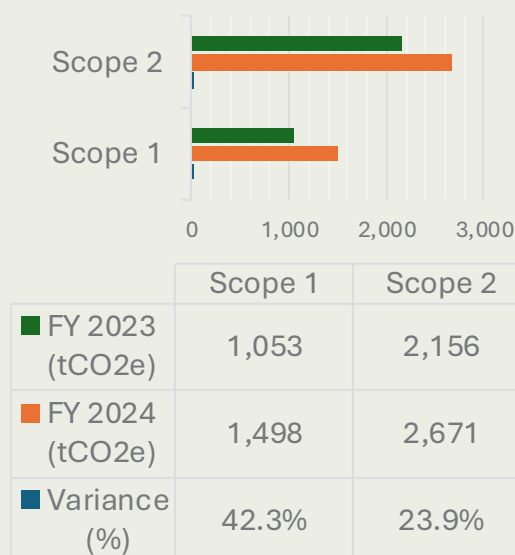
"We are committed to lowering our carbon footprint by implementing sustainable practices that reduce emissions and contribute to a greener future. Our efforts focus on optimising energy efficiency, reducing waste, and embracing renewable energy sources to ensure we do our part in combating climate change"

www.mynews.com.my

FY 2024



OUR EMISSION RECORD FOR HEADQUARTERS (HQ)



The Group's reporting for HQ in the current period serves as an extension and continuation of the reporting framework and practices established in FY 2023. The emission for the HQ is seen to have a balanced movement trend. The reduction and increase in carbon emissions from our HQ may be attributed to factors such as higher energy consumption from expanded operations or inefficient equipment, increased employee and visitor activity, changes in the local energy mix, greater reliance on transportation in view of the continued business expansion.

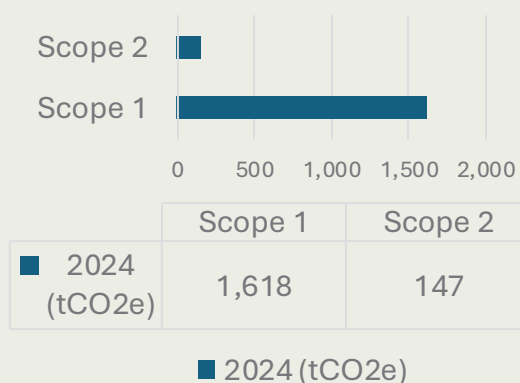
In line with Bursa's Main Market Listing Requirements on sustainability reporting, the Group has prioritised expanding and enhancing the coverage of Scope 3 emissions. This decision aims to ensure a more comprehensive approach before resuming reporting on Scope 3 emissions, as previously disclosed in FY 2023.



**TOWARDS REDUCING
CARBON FOOTPRINT**



OUR EMISSION RECORD FOR DISTRIBUTION CENTRE (DC)



Beginning from FY 2024, we have integrated carbon emission reporting for our DC into our overall sustainability framework. This step reflects our commitment to fostering greater transparency and accountability in our operations. By systematically measuring and reporting our emissions, we aim to identify opportunities for improvement, implement effective mitigation strategies and reduce our overall carbon footprint over time. This reporting will be an ongoing effort, ensuring that our stakeholders have consistent access to updated and accurate information regarding our environmental performance.

The Group is pleased to announce a significant milestone in our sustainability journey: the initiation of carbon emission reporting for our DC, as outlined in our Annual Report for FY 2023. This initiative marks the beginning of a more structured and comprehensive approach to monitoring and managing our environmental impact.

www.mynews.com.my



FY 2024

myNEWS

TOTAL ENERGY CONSUMPTION**4,982.83 MWh** *For HQ and DC only***PROPORTION OF SPENDING ON LOCAL SUPPLIERS****LOCAL**
95%**OVERSEAS**
5%

This metric demonstrates the Group's commitment in supporting and fostering local economy which induces in boosting the job opportunities, and encouraging economic resilience at the operating areas through the appointment and election of local suppliers in its sourcing for materials which matters or its operation. This will not only strengthen regional supply chains but also reduces transportation costs and carbon emissions, contributing to environmental sustainability.

TOTAL VOLUME OF WATER USED**656.95**
(Megaliter) *For HQ and DC only***SUPPLY CHAIN (ENVIRONMENTAL) / SUPPLIER ENVIRONMENTAL ASSESSMENT**

This year, MESGSC has begun assessing and evaluating the environmental practices and impact of the Group's suppliers. This assessment identifies potential risks and opportunities within the supply chain related to environmental standards, regulatory compliance, and sustainable practices.

With a supplier environmental assessment, the Group focuses on improving supplier's compliances with environmental standards, reducing carbon footprints, enhancing resources efficiency, promoting sustainable materials, and fostering collaboration for continuous environmental improvement within the supply chain in accordance with the material matrix or on the pressing material matters.

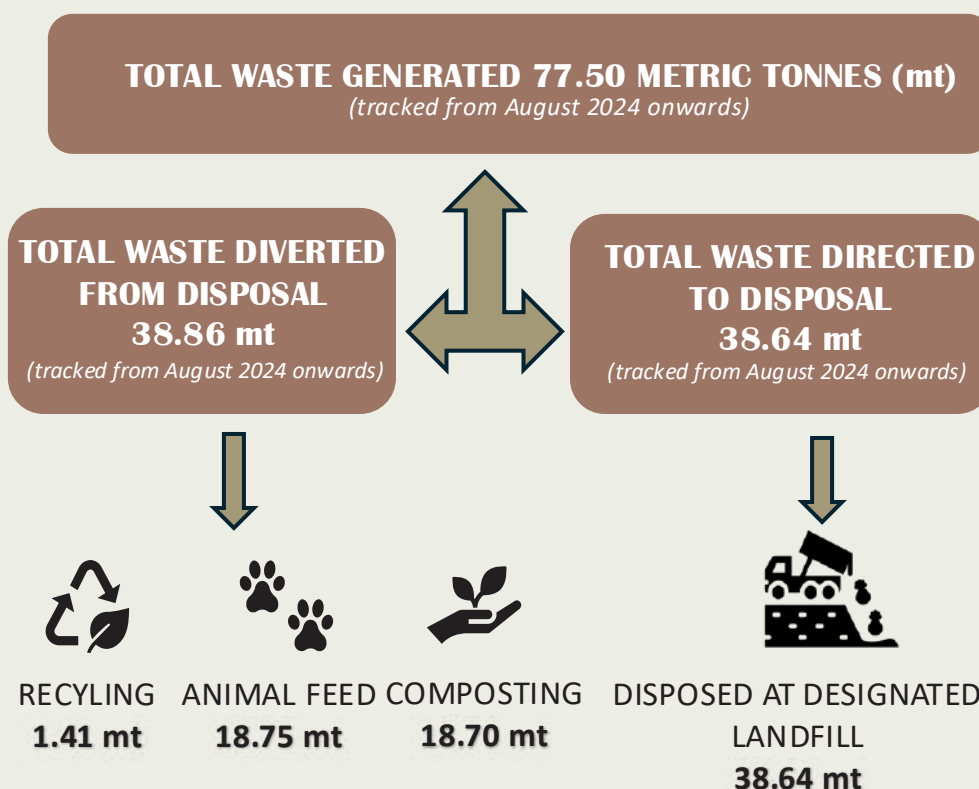
272Total Screening /
Contractors
Screened**41%**Total
Responses**14%**Contractors / Suppliers
with Environmental /
Green Policywww.mynews.com.my

FY 2024



WASTE MANAGEMENT

In an effort to enhance sustainability and reduce environmental impact, the Group has recently appointed a full-fledged waste management company as its strategic partner. Effective from late August 2024, this new partnership represents a comprehensive approach to waste management that goes beyond mere disposal. The appointed company will not only handle traditional disposal services but will also actively engage in recycling, composting, and repurposing waste into animal feed. This closed-loop approach ensures that only the smallest, non-recyclable fraction of waste will ultimately reach landfill sites, significantly minimising our environmental footprint.



THE GROUP'S POTENTIAL COLLABORATION FOR A PROGRESSIVE TRANSITION TO FREE-RANGED CHICKEN EGGS

We are excited to announce our collaboration with a global expert in sustainable and ethical food systems to explore and implement solutions for sourcing ethical eggs, particularly cage-free chicken eggs. This partnership highlights our dedication to sustainability and animal welfare as part of our broader ESG initiatives.

Through this collaboration, we aim to identify practical pathways for transitioning to cage-free egg sourcing within our supply chain. The potential partner will provide expertise, guidance, and resources to help us navigate the challenges and opportunities of ethical egg sourcing.



FY 2024



EMPLOYEE STATISTIC & DEMOGRAPHIC

+2.85k

Employees

1.35
Parity Ratio of Males
to Females
97%
Permanent
Contract

EMPLOYEE CATEGORY BY GENDER AND EMPLOYEES' TURNOVER

CATEGORY	Male (%)	Female (%)
Senior Management	42.86	57.14
Management	45.61	54.39
Executive	43.95	56.05
Non-Executive	61.17	38.83

CATEGORY	TURNOVER (IN NUMBERS)
Senior Management	0
Management	18
Executive	129
Non-Executive	1,785

PERCENTAGE OF EMPLOYEES THAT ARE CONTRACTORS OR TEMPORARY STAFF	3.3%
---	------

NUMBER OF SUBSTANTIATED COMPLAINTS CONCERNING HUMAN RIGHTS VIOLATION	0
--	---

EMPLOYEE AGE BY EMPLOYMENT CATEGORY (%)

EMPLOYEE BY AGE	AGE RANGE (%)				
	Under 20	21 to 30	31 to 40	41 to 50	Above 50
Senior Management	0.0%	0.0%	14.3%	28.6%	57.1%
Management	0.0%	7.0%	45.6%	31.6%	15.8%
Executive	0.0%	40.4%	42.8%	14.4%	2.4%
Non-Executive	6.2%	63.2%	24.9%	5.1%	0.6%

www.mynews.com.my

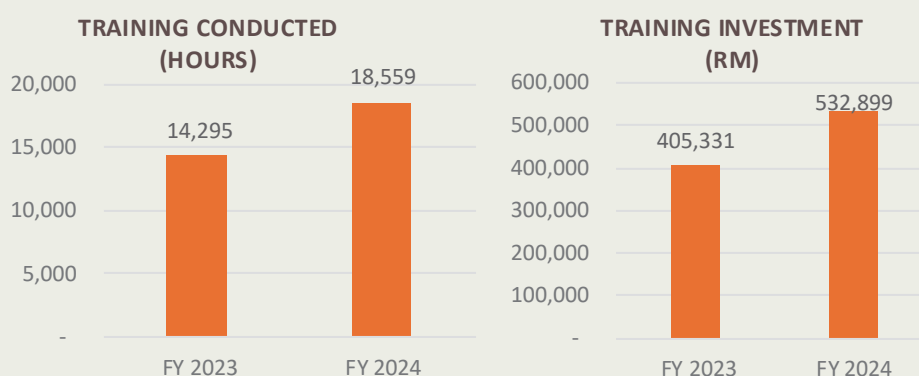

FY 2024



EMPLOYEE TRAINING STATISTIC

18,559

Training Hours



TRAINING HOURS AND COSTS

FY 2024	TRAINING HOURS
Senior Management	327
Management	367
Executive	8,599
Non-Executive	9,266

TRAINING HOURS BY EMPLOYMENT CATEGORY

The Group takes employee training very seriously, understanding that well-trained staff are crucial for the smooth operation of the Group and the success of its outlets. As a retail business that prides itself on delivering exceptional customer service and maintaining high operational standards, the Group recognises that investing in comprehensive training programs for its employees is essential.

The training is structured to give staff a clear understanding of the Group's values, policies, and procedures, helping them align with the Group's expectations. The emphasis is on making sure that every team member is aware of how to approach their role within the Group and how their individual actions contribute to the overall success of the outlet. By ensuring consistency in operations, the Group maintains a high level of professionalism across all its locations.

By providing both initial and ongoing training, the Group demonstrates a strong commitment to its workforce, ensuring that its employees are fully prepared to meet the demands of their roles and contribute to the Group's success. This commitment to training and development creates a positive work environment, fosters employee loyalty, and ultimately helps the Group to maintain its reputation as a leading retail chain.

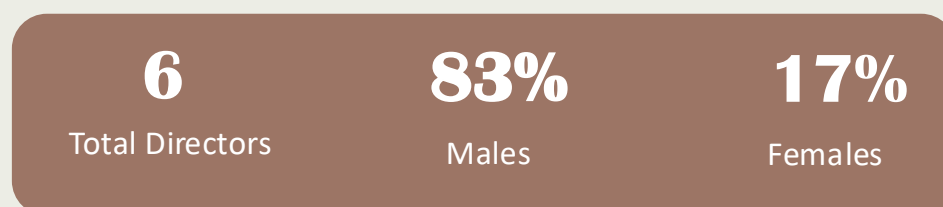
The Group also emphasises the importance of corporate governance training to uphold transparency, ethical conduct, and accountability in safeguarding shareholders' rights and interests. This focus ensures that the organization operates with integrity and builds trust among its stakeholders.

www.mynews.com.my

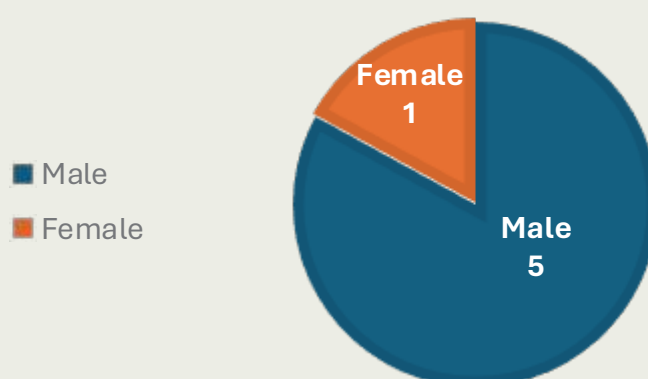

FY 2024



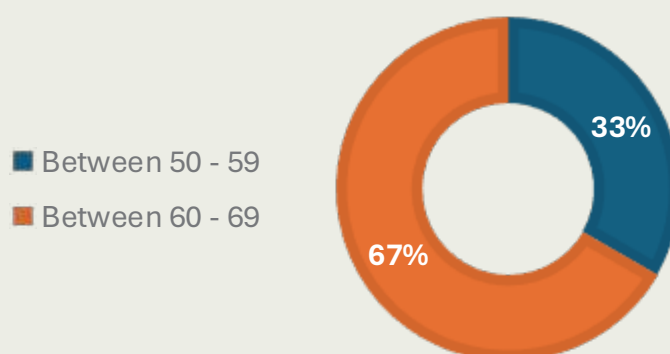
PERCENTAGE OF DIRECTORS BY GENDER AND AGE GROUP



NUMBER OF DIRECTORS BY GENDER



PERCENTAGE OF DIRECTORS BY AGE GROUP



FY 2024

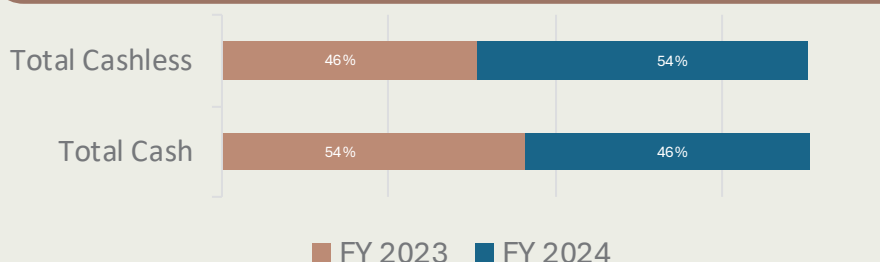


CASHLESS TRANSACTIONS

Cashless transactions for Mynews and CU

29.3%

Increased in comparison to FY 2023



ALLOWANCES THAT ALLOW (ATA) DONATIONS

RM321k

Donations received from valued customers

+15.5%

Increased in comparison to FY 2023



We are thrilled to announce that this year's ATA will also support **B40 students across Malaysia**.

Over the next **2 years**, **100 deserving students** will receive financial aid totalling **RM240,000** to help them pursue their education without worry! 🎓📚

INVESTMENTS TO EXTERNAL BENEFICIARIES

RM10.3k Distributed to 6 external beneficiaries

RM1,391: In March 2024, we contributed 50 Pek Raya to Masjid Saujana Utama, bringing festive cheer and support during the Ramadan season.

RM994: Similarly, in March 2024, we donated 50 Pek Raya to Masjid Saidina Hamzah, ensuring that the spirit of Raya reached even more individuals in need.

RM5,940: We collaborated with Media Prima to donate to three elderly care homes during the months of March 2024 and April 2024, in conjunction with the Raya celebrations, bringing joy and support to the residents.

RM1,976: In May 2024, we extended our charitable efforts to Masjid Desa Pandan by providing them with Pek Sedekah, helping those in need within the local community.



www.mynews.com.my

FY 2024



ANTI CORRUPTION

Confirmed incidents of
corruption and action taken

No cases reported

EMPLOYEE CATEGORY	PERCENTAGE OF EMPLOYEES RECEIVED TRAINING ON ANTI- CORRUPTION (%)	PERCENTAGE OF OPERATIONS ASSESSED FOR CORRUPTION RELATED RISKS (%)
Senior Management	100.00%	100%
Management	100.00%	
Executive	82.70%	
Non Executive	74.40%	

HEALTH AND SAFETY

Number of work-related
fatalities

No cases reported

Lost Time Incident Rate
("LTIR") (N1)/(N2)

0.03

NUMBER OF EMPLOYEE TRAINED ON HEALTH AND SAFETY	30
--	----

N1: Calculated from the number of lost time injuries in the reporting period divided by the total number of hours worked in the reporting period, multiplied by 200,000

N2: Total working hours for a month = 8 hours X 26 days X number of workers per month

HUMAN RIGHTS

Number of substantiated
complaints concerning Human
Rights violation

No cases reported

ENVIRONMENTAL PENALTIES HISTORY

Total cost of environmental
fines and penalties during the
financial year

No cases reported

DATA PRIVACY AND SECURITY

Number of substantiated
complaints concerning breaches
of customer's privacy and losses
of customer's data

No cases reported



www.mynews.com.my

FY 2024



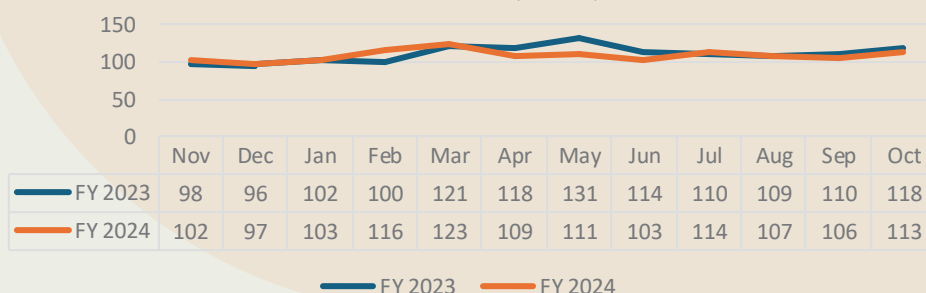
SOLAR STATISTIC

20%Average Solar Panel
Contribution at HQ**-1.7%**Decreased in comparison
to FY 2023

Since the installation of solar panels on the roof of the Group's HQ in Kota Damansara in 2020, the Group has benefited from an average solar energy contribution of 20%.

This sustainable energy solution has significantly reduced the Group's reliance on traditional power sources, contributing to both cost savings and a smaller carbon footprint.

The success of this initiative has encouraged the Group to explore the possibility of expanding its solar capacity by installing more panels at its premises. As part of its commitment to sustainability, the Group looks forward to further enhancing its green energy efforts and contributing to a cleaner, more energy-efficient future.

ENERGY GENERATED FROM
SOLAR PANEL (MWh)

In FY 2024, our total electricity consumption amounted to **1,303,517KWh** (equivalent to 1,303.51MWh) representing a decrease as compared to the previous year's consumption of **1,325,603KWh** (equivalent to 1,325.60MWh). This decline may primarily be attributed to unfavorable weather conditions and reduced solar panel efficiency due to the reduced efficiency of the aging solar infrastructure.

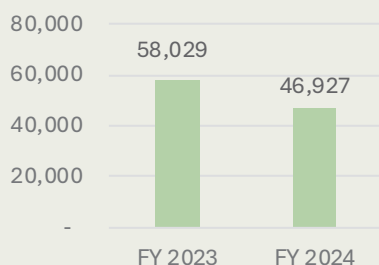
Despite this, we remain steadfast in our commitment to renewable energy and continue to enhance our solar infrastructure to maximise generation efficiency and support our sustainability goals.

www.mynews.com.my


FY 2024

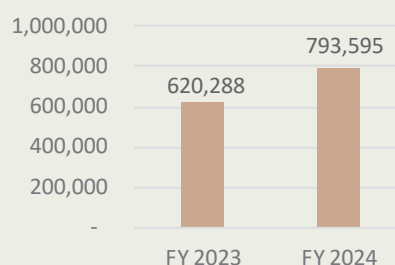


OIL RECYCLING (KG)



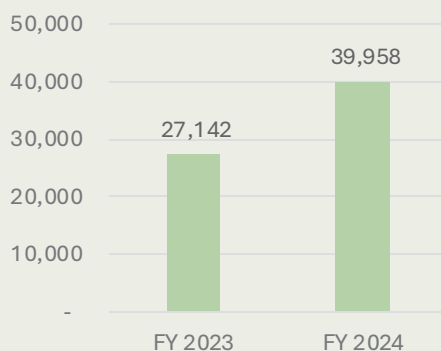
Note : Decrease due to operational efficiency.

PACKAGING (M²)



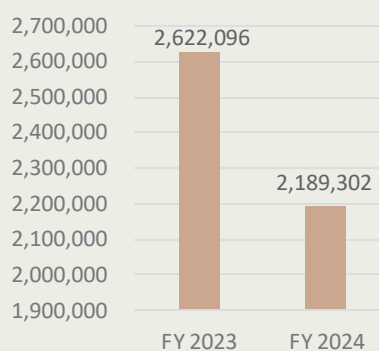
Note : Increase due to progressive outlet expansion

RECYCLABLES (KG)



Note : Increase due to the higher business volume

BIO-DEGRADABLE (M²)



Note : Decrease due to the recent transition to reusable tote bags.

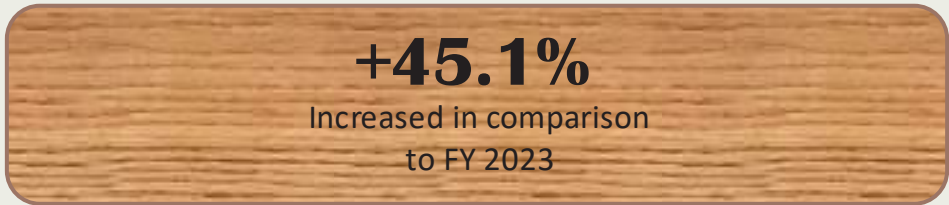
“The Group is committed to expanding its brands and affiliates nationwide, driving positive change while aligning with the UN Sustainable Development Goals (SDGs) and Environmental, Social, and Governance (ESG) principles. By increasing our footprint, we aim to foster sustainable practices, support local economies, and create a better future for all”



FY 2024



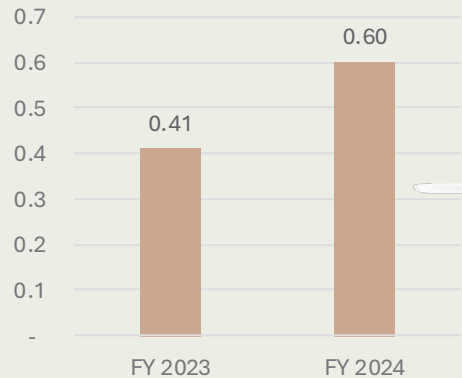
DIESEL CONSUMPTION STATISTIC



In FY 2024, the Group has experienced a significant 45.1% increase in diesel consumption compared to FY 2023. This rise is primarily attributed to the expansion of our network, with new outlets being introduced in Kelantan and Terengganu. As we continue to grow and serve more customers nationwide, the demand for energy, particularly diesel for transportation and logistics, has naturally risen.

While this increase in diesel consumption supports our operational growth, we remain committed to sustainability. We understand that further efforts must be made to mitigate the environmental impact. Therefore, we are actively exploring measures such as transitioning to cleaner energy sources, optimising delivery routes to reduce fuel consumption, and investing in energy-efficient technologies for our operations. These initiatives will help us balance growth with environmental responsibility, ensuring a sustainable future for both the Group and the communities we serve.

DIESEL CONSUMPTION
(MEGALITRE)





FY 2024




CU GREENER IMPACT


We're thrilled to announce that we have introduced our very first CU Eco-Friendly Outlet at Seremban R&R! This milestone marks a significant step in our commitment to sustainability and eco-conscious practices. At our new outlet, we've designed every detail with the environment in mind:


 **Energy-Efficient Air Conditioning:** Our cutting-edge air conditioning system not only cools our space effectively but also uses significantly less energy, helping to lower our carbon footprint while ensuring our customers' comfort.


 **Energy-Efficient Lighting:** Our state-of-the-art lighting not only reduces energy consumption but also creates a warm and inviting atmosphere.


 **Low Carbon Paint:** We've chosen eco-friendly paint options to minimise our carbon footprint while enhancing the beauty of our space.

 **Recycled & Sustainable Materials:** From construction to furnishings, we prioritise materials that are both recycled and sustainably sourced.

 **Comprehensive Waste Management:** Our outlet features robust waste management strategies, ensuring that waste is minimised and properly sorted.

 **Eco-Friendly Packaging:** We're proud to eliminate plastic and straws, opting instead for sustainable packaging solutions that reduce waste.

 **Recycling Initiatives:** With dedicated recycling bins for carton boxes and oil, we're making it easy for our customers to join us in our sustainability efforts.

 **Bring Your Own Bottle and Save RM1.00 on Coffee:** Join us in our sustainability efforts by bringing your own reusable bottle! Not only will you help reduce plastic waste, but you'll also enjoy a discount on your favorite coffee. It's a win-win for your wallet and the planet!



www.mynews.com.my



FY 2024



INITIATIVES IN FY 2024

Throughout FY 2024, the Group has implemented a range of initiatives aimed at enhancing both employee well-being and contributing positively to the community. These efforts include a comprehensive Employee Well-being and Health Program, Coffee Ground Collection for repurposing, and a push for Digitalisation and Paperless practices.

Additionally, we have focused on sustainability with eco-friendly materials in store renovations, energy-efficient lighting, and incentivising customers to bring their own tumblers with RM1.00 off.

To foster employee's growth, On-the-Job Training programs and engaging Employee Activities were also practiced, while special promotions like time sale offers and Jualan Rahmah at Supervalu aim to benefit the broader community.

Employee's well-being and health program

Coffee Ground Collection (Re-purposing)

Environmental Screening

Usage of eco-friendly materials for the renovation of stores

Energy Efficient Lightings

On Job Training

Recycling Bins at HQ and CVS

Employee Engagement Activities

Digitalisation and Paperless

RM1.00 off for Bringing your own tumbler

Time Sale Offers

Jualan Rahmah at Supervalu

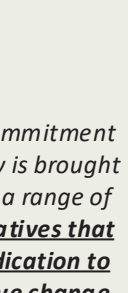
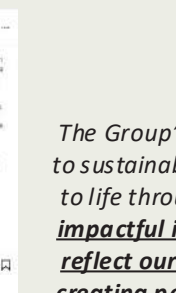
Reduction of Utilities at DC

Community Service

www.mynews.com.my

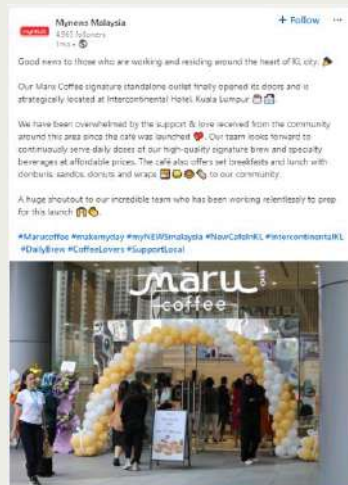
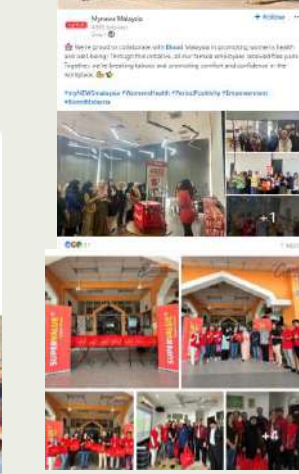
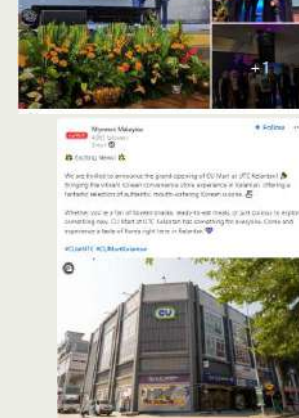


INITIATIVES



*The Group's commitment to sustainability is brought to life through a range of **impactful initiatives that reflect our dedication to creating positive change.***

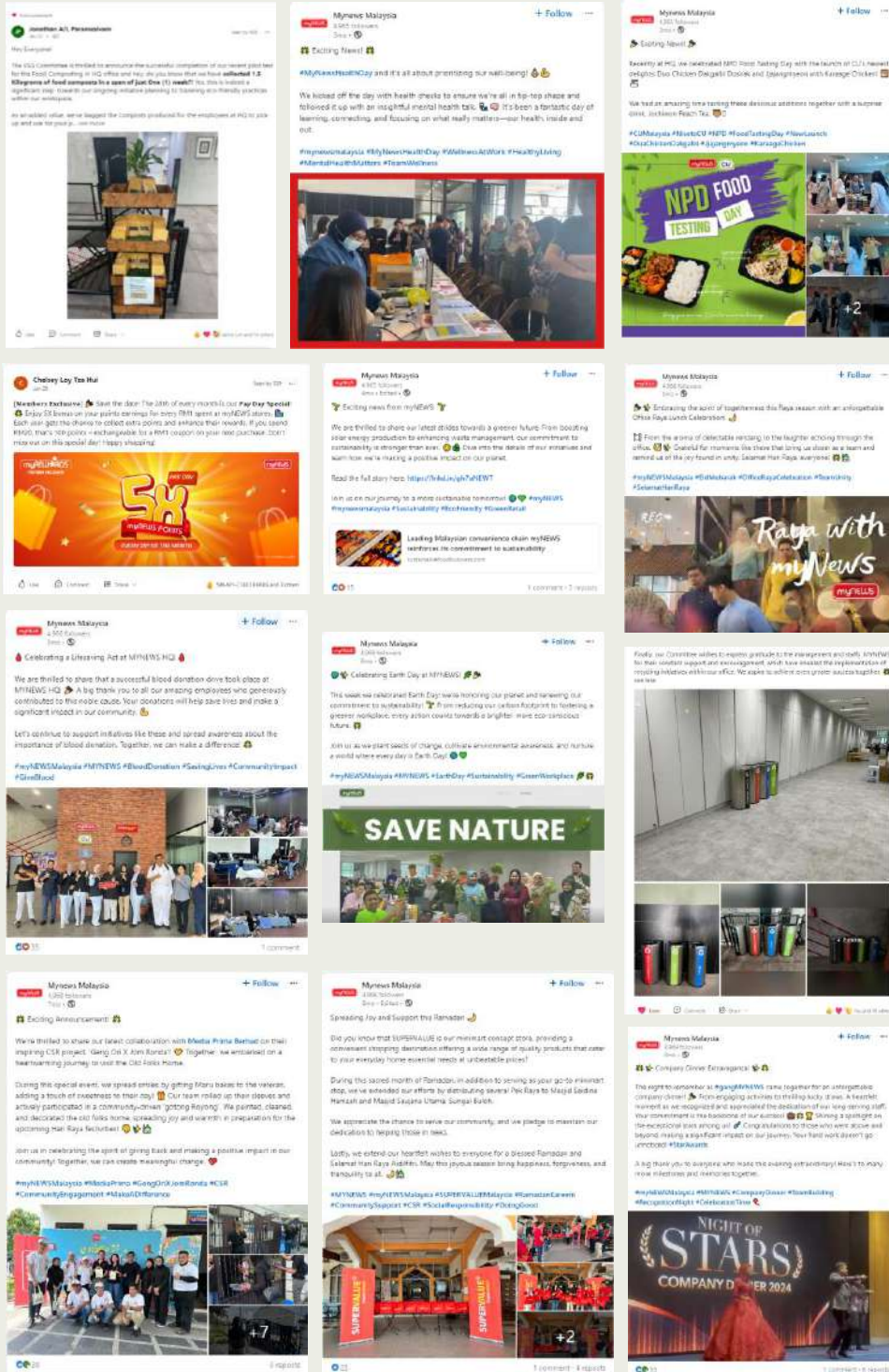
This page highlights our key efforts across environmental stewardship, community engagement, and ethical business practices. Each initiative is thoughtfully designed to align with our ESG goals, ensuring we contribute meaningfully to a more sustainable and equitable future. Explore the images below to discover how we are making a difference, one step at a time.



FY 2024



INITIATIVES

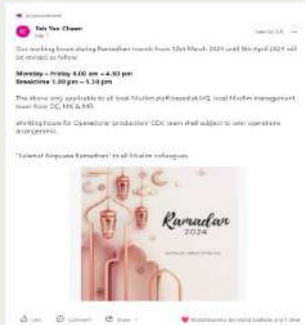


www.mynews.com.my

FY 2024



INITIATIVES



www.mynews.com.my



FY 2024



COMPANY WIDE SOCIAL EVENTS



Celebrate the festive spirit of Chinese New Year with exciting activities including:

- Yee Sang Tossing
- Lion Dance
- Vendor Kiosk Setups



Chinese New Year Celebration



The Night of the Stars Annual Dinner, featuring the:

- Prestigious Long Service Award
- Inspiring Star Award
- Exciting Lucky Draws



Company Annual Dinner



Our Raya Celebration was a joyous occasion, featuring:

- Thrilling Lucky Draw
- Festive Raya Makan Makan



Raya Celebration with Lucky Draw



Conducted a Health Check & Health Talk session, which included:

- Blood Pressure Check
- Informative talk on Mental Illness



Health Check & Health Talk

www.mynews.com.my



FY 2024



COMPANY WIDE SOCIAL EVENTS



Merdeka Celebration (Theme : Batik)

In line with the 67th Malaysia Independence Day, we celebrated by having:

- Best Dressed Contest
- Traditional games
- Some quizzes with prizes



Grand Opening Maru Coffee

To kick off the opening of Maru's first Standalone outlet at the InterContinental Hotel, we served:

- 100 free cups of coffee to the public every day for the first 5 days



Excel Training

Some of our team members leveled up their MS Excel skills with a 2-day training, tackling both:

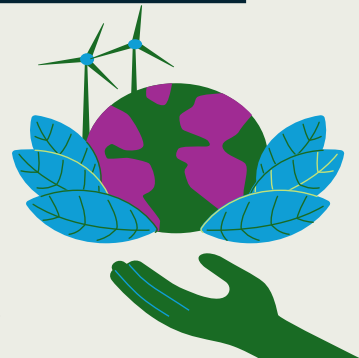
- Intermediate class
- Advanced class



Negotiation Skills Training

Some of our team members signed up for Negotiation Training, mastering key skills to tackle any situation with the power of:

- Effective communication



www.mynews.com.my

FY 2024



COMPANY WIDE SOCIAL EVENTS



Training for Trainers

Some of our team members joined the 'Training for Trainers' program, to gain powerful skills to:

- Inspire
- Teach
- Elevate others



PDPA Training

Some of our team members took part in PDPA Training, to sharpen their skills to:

- Protect sensitive data
- Ensure privacy with confidence



Sanitary Pad Giveaway

All of our female employees received:

- A complimentary pack of Blood (Corn Pads) for a free trial



Blood Donation Drive

Some of our team members rolled up their sleeves and donated blood, knowing their small act could save lives. Afterward, they:

- Refueled with snacks to power through the rest of the workday



www.mynews.com.my



FY 2024



ASSURANCE

STATEMENT OF

The following **Statement of Assurance** has been provided by the appointed external auditors to verify the accuracy, reliability, and completeness of the selected segment of disclosure in this **Sustainability Statement**.

This assurance serves to affirm the continued enhancement in our commitment to transparency, accountability, and adherence to ethical reporting standards.

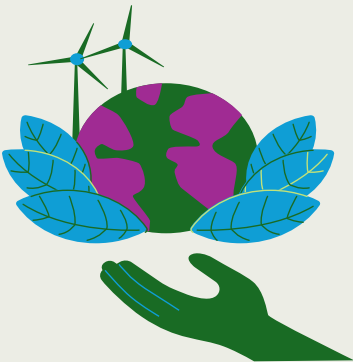
Assurance undertaken

In strengthening the credibility of the Sustainability Statement Financial for Mynews Holdings Berhad for the relevant review period, selected aspects / part of the Sustainability Statement has been subjected to an internal review via internal audit by Crowe Governance Sdn Bhd and approved by the Audit Committee. The subject matters covered by the internal review include the following indicator(s):-

Sustainability Matter	Sustainability Indicator
Greenhouse Gas Emissions Management	<ul style="list-style-type: none">• Greenhouse Gas (Scope 1) Emissions• Greenhouse Gas (Scope 2) Emissions• Greenhouse Gas (Scope 3) Emissions

Scope

The boundary of the internal review includes the Company's operations at the Distribution Centres.



FY 2024



DISCLOSURE

A summary of the figures and values disclosed under the Sustainability Statement, as reported in Bursa's Online Reporting Platform, is provided below.

Indicator	Measurement Unit	2024
Bursa (Anti-corruption)		
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Senior Management	Percentage	100.00
Management	Percentage	100.00
Executive	Percentage	82.70
Non-Executive	Percentage	74.40
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0
Bursa (Community/Society)		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	10,300.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	6
Allowance That Allow (ATA) Donations - Donations received from valued customers	MYR	321,000.00
Cashless transactions (Mynews and CU)	Percentage	54.00
Bursa (Diversity)		
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Senior Management Under 20	Percentage	0.00
Senior Management Between 21-30	Percentage	0.00
Senior Management Between 31-40	Percentage	14.30
Senior Management Between 41-50	Percentage	28.60
Senior Management Above 50	Percentage	57.10
Management Under 20	Percentage	0.00
Management Between 21-30	Percentage	7.00
Management Between 31-40	Percentage	45.60
Management Between 41-50	Percentage	31.60
Management Above 50	Percentage	15.80
Executive Under 20	Percentage	0.00
Executive Between 21-30	Percentage	40.40
Executive Between 31-40	Percentage	42.80
Executive Between 41-50	Percentage	14.40
Executive Above 50	Percentage	2.40
Non-Executive Under 20	Percentage	6.20
Non-Executive Between 21-30	Percentage	63.20
Non-Executive Between 31-40	Percentage	24.90
Non-Executive Between 41-50	Percentage	5.10
Non-Executive Above 50	Percentage	0.60



FY 2024



DISCLOSURE

Gender Group by Employee Category		
Senior Management Male	Percentage	42.86
Senior Management Female	Percentage	57.14
Management Male	Percentage	45.61
Management Female	Percentage	54.39
Executive Male	Percentage	43.95
Executive Female	Percentage	56.05
Non-Executive Male	Percentage	61.17
Non-Executive Female	Percentage	38.83
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	83.00
Female	Percentage	17.00
Under 40	Percentage	0.00
Between 40-49	Percentage	0.00
Between 50-59	Percentage	33.00
Between 60-69	Percentage	67.00
Bursa (Energy management)		
Bursa C4(a) Total energy consumption	Megawatt	4,982.83
Energy (generated from solar panel)	Megawatt	1,303.51
Bursa (Health and safety)		
Indicator	Measurement Unit	2024
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.03
Bursa C5(c) Number of employees trained on health and safety standards	Number	30
Bursa (Labour practices and standards)		
Bursa C6(a) Total hours of training by employee category		
Senior Management	Hours	327
Management	Hours	367
Executive	Hours	8,599
Non-Executive	Hours	9,266
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	3.30
Bursa C6(c) Total number of employee turnover by employee category		
Senior Management	Number	0
Management	Number	18
Executive	Number	129
Non-Executive	Number	1,785
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0
Training Investment	MYR	532,899.00



FY 2024



DISCLOSURE

Bursa (Supply chain management)		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	95.00
Supply Chain (Environmental) / Environmental Assessment	Percentage	14.00
Bursa (Data privacy and security)		
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0
Bursa (Water)		
Bursa C9(a) Total volume of water used	Megalitres	856.950000
Bursa (Waste management)		
Bursa C10(a) Total waste generated	Metric tonnes	77.50
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	38.86
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	38.64
Total costs of environmental fines and penalties during financial year	MYR	0.00
Oil Recycling	Kilograms	46,927.00
Recyclables	Kilograms	39,958.00
Packaging	Square meters	793,595
Bio-degradable	Square meters	2,189,302
Bursa (Emissions management)		
Bursa C11(a) Scope 1 emissions in tonnes of CO ₂ e	Metric tonnes	3,116.00
Bursa C11(b) Scope 2 emissions in tonnes of CO ₂ e	Metric tonnes	2,818.00
Diesel consumption	Megalitres	0.600000
Custom (Insignificant)		
Employee Ethnicity	Percentage	No Data Provided
Cashless transactions for Mynews and CU	MYR	No Data Provided
Total cost of environmental fines and penalties during financial year	Number	No Data Provided
Training conducted by brand	Percentage	No Data Provided
Training Investment by brand	Percentage	No Data Provided
Energy generated from solar panel	Rate	No Data Provided
Packaging	value1	No Data Provided
Bio-degradable	bulk import test 2	No Data Provided
Diesel Consumption	bulk import test 4	No Data Provided
Internal assurance	External assurance	No assurance

(*)Restated

Note: The section titled 'Custom (Insignificant)' in Bursa's Online Reporting Platform shall not be taken and included as part of the performance data table.

www.mynews.com.my
