

BUILDING VALUE SPIRITEDLY



NAIM HOLDINGS BERHAD

REGISTRATION NO. 200201017804 (585467 - M)

ANNUAL REPORT 2021

RE-DIRECT

RE-ENERGISE

RE-SET

Total assets of
RM1.8 billion

Net assets of
RM1.2 billion

Revenue of
RM422.3 million

Land bank
of **1,380 acres**



Net assets of
RM1.2 billion



Revenue of
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Total assets of
RM1.8 billion



Land bank of **1,380** acres



Rationale for Cover Design

2021 was an incredibly hard year for many. The COVID-19 pandemic brought about great changes in business operations and lifestyles. Businesses had to adapt to the 'new normal' and 'new reality'.

Hence, 2021 was a year of reflection and planning, to **Re-set, Re-direct and Re-energise** our business operations. With our dedicated TEAM NAIM and driven by our HI-CODES core values, we will weather all challenges that come our way.

As a Group of Companies, we have survived daunting adversities previously. we will ride out COVID-19 storm, and emerge stronger together!

20th Annual General Meeting of

BUILDING VALUE SPIRITEDLY



NAIM HOLDINGS BERHAD

The Twentieth ("20th") Annual General Meeting ("AGM") of Members of NAIM HOLDINGS BERHAD will be conducted entirely through live streaming from the broadcast venue at Naim Holdings Berhad, 10th Floor, Wisma Naim, 2 ½ Mile, Rock Road, 93200 Kuching, Sarawak, Malaysia ("Broadcast Venue") on **Thursday, 26 May 2022 at 10.00am**





Cautionary Statement Regarding Forward-looking Statements

This Annual Report contains some forward-looking statements in respect to the Naim Group's financial condition, results of operations and business. These forward-looking statements represent the Naim Group's expectations or beliefs concerning future events and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Readers are hereby cautioned that a number of factors could cause actual results to differ, in some instances materially, from those anticipated or implied in any forward-looking statement. In this respect, readers must therefore not rely solely on these statements in making investment decisions regarding the Naim Group. You should rely on your own evaluation to assess the merits and risks of any investment decisions and seek independent advices from your stockbroker, bank manager, solicitor, accountant, financial consultant/analyst or other professional adviser immediately. The Board and the Naim Group shall not be responsible for any investment decisions made by readers in reliance on those forward-looking statements. Forward looking statements speak only as of the date they are made, and it should not be assumed that they have been reviewed or updated in the light of new information or future events that would arise in the interim of the publication of this Annual Report and the time of reading this Annual Report.



Corporate Profile

Commencing operations in 1995 with its landmark development in **Tudan, Miri** (now known as **Naim Bandar Baru Permyjaya**), Naim ventured into construction with its first low cost housing project for the then Sarawak Housing and Development Commission and the construction of the **Pujut 7 bridge** across Miri River in 1997.

In 1999, it expanded to Kuching with its **Naim Desa Ilmu development**, followed by its satellite township called the **Naim Riveria development** in Kota Samarahan, Kuching. Naim was listed on the Main Market of Bursa Malaysia Securities Berhad on 12 September 2003.

Today, Naim Holdings Berhad, an investment holding company with two main subsidiaries, **Naim Land Sdn. Bhd. (NLSB)** and **Naim Engineering Sdn. Bhd. (NESB)**, is a fully-integrated property and construction player focusing on integrated property developments, construction, civil engineering, oil and gas and infrastructure projects, as well as oil and gas services through its investment in Dayang Enterprise Holdings Bhd.

Naim is a Class A Contractor with ISO 9001 certification. It is also one of Malaysia's leading Bumiputera contractors, having carried out more than RM5 billion worth of works (including its own development projects).

With its flagship property developments known as **Naim Bandar Baru Permyjaya in Miri, Naim Kuching Paragon integrated development, Naim Desa Ilmu and Naim Riveria in Kuching and Naim Bintulu Paragon integrated development**, Naim has built and developed more than 23,000 units of property for the Sarawak community.

Customer satisfaction year after year clearly demonstrates the philosophies of Naim's existence – excellent quality, timely delivery, value and customer service. This has resulted in a total of 40 industry awards and accolades being won since 2002, an acknowledgement of Naim's significant contribution in the property and construction sectors.



Intertek



014



Naim Bintulu Paragon,
Bintulu's largest integrated development





Mission, Vision, Corporate Responsibility Statement & H.I.-C.O.D.E. Core Values



Our Vision

To bring tears of joy to one million people and more

Our Mission

To achieve our aspirations, we are committed to **BUILD VALUE SPIRITEDLY**, with you and for you by:

- ◆ Exceeding customer expectations.
- ◆ Being the best company to invest in and do business with.
- ◆ Developing our people to be the best they can be.
- ◆ Being an exemplary corporate citizen that contributes generously to the society, community and environment.

Corporate Responsibility Statement

To consider, monitor and ensure that our operations continue to have a positive impact on our employees, the communities we work in and the environment that nurtures us, and to promote trust and mutual respect amongst our customers and all other stakeholders.



H. I. - C. O. D. E. S Core Values

I believe in:

H Humility	I - C Integrity	C Courage	O Optimism	D Determination	E Enthusiasm	S SPIRITED
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I am living the H.I.-C.O.D.E.S. values everyday!



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Naim's Annual Report 2021



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PART 1



Performance at a Glance

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Financial Calendar

Announcement of Results	1st quarter	27 May 2021
	2nd quarter	28 September 2021
	3rd quarter	30 November 2021
	4th quarter	24 February 2022
Notice of Annual General Meeting		24 May 2021
Annual General Meeting		24 June 2021

Investor Relations Service

The Group maintains a website (www.naim.com.my) which provides detailed information on the Group's operations and latest developments. For further details, please forward your queries to investorrelations@naim.com.my



Share Performance

NAIM HOLDINGS BERHAD Share Performance Chart from 12 September 2003 to 31 March 2022



5-Year Financial Highlights (in RM million)

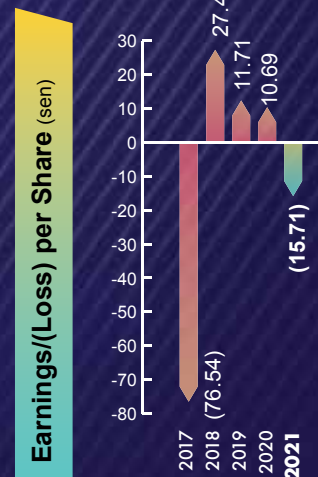
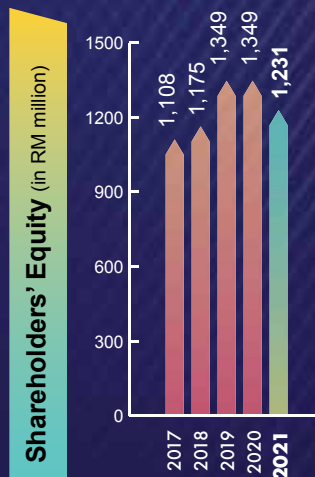
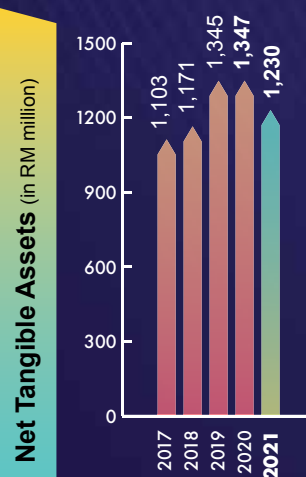
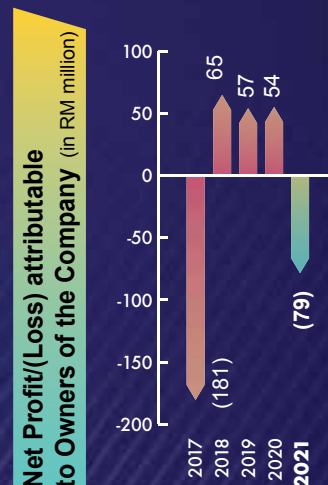
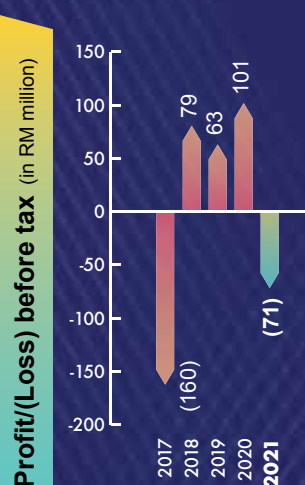
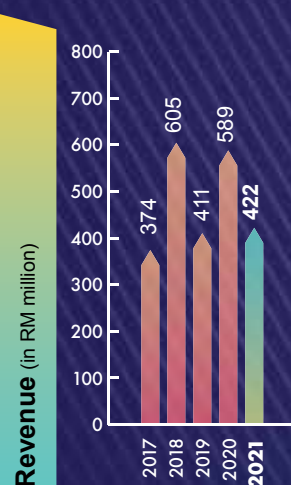
Year	2017*	2018	2019	2020	2021
Revenue	374	605	411	589	422
Profit/(Loss) before tax	(160)	79	63	101	(71)
Net Profit/(Loss) attributable to Owners of the Company	(181)	65	57	54	(79)
Earnings/(Loss) per share (sen)	(76.54) [^]	27.43 [^]	11.71 ^{**}	10.69 ^{^^}	(15.71) ^{^^}
Total Assets	2,120	2,265	2,244	2,060	1,848
Shareholders' Equity	1,108	1,175	1,349	1,349	1,231
Net Tangible Assets	1,103	1,171	1,345	1,347	1,230
Net Tangible Assets per Share (RM)	4.41	4.68	2.62	2.63	2.39
Total Number of Shares (gross) (in million)	250	250	514	514	514

* Restated upon the adoption of Malaysian Financial Reporting Standards (MFRS)

[^] Based on total no. of shares of 236.9 million (net of treasury shares of 13.6 million)

^{**} Based on total weighted average no. of shares of 483.4 million (net of treasury shares of 13.6 million)

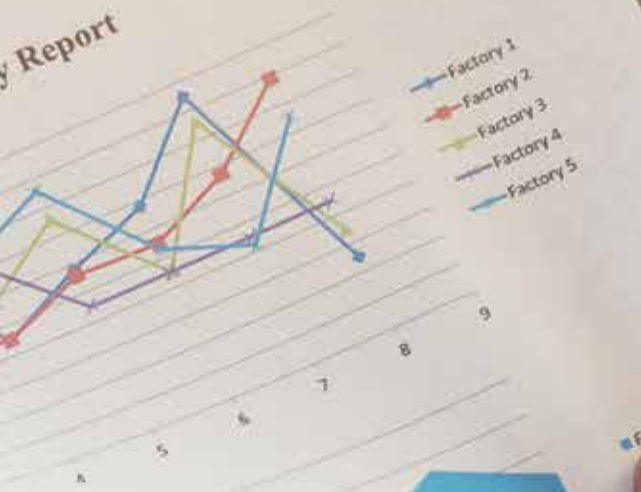
^{^^} Based on total no. of shares of 500.7 million (net of treasury shares of 13.6 million)





PART 2

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Corporate Information

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Corporate Information



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BOARD OF DIRECTORS

Chairman

- Datuk Amar Abdul Hamed Bin Haji Sepawi

Managing Director

- Datuk Hasmi Bin Hasnan

Executive Director

- Beh Boon Ewe

Independent Non-Executive Directors

- Datin Mary Sa'diah Binti Zainuddin
- Tan Chuan Dyi
- Sulaihah Binti Maimunni
- Datuk Ahmad Bin Abu Bakar

Non-Independent Non-Executive Director

- Chin Chee Kong

Company Secretaries

- Bong Siu Lian (MAICSA 7002221)
SSM Practising Certificate No. 201908001493
- Hasmiah Binti Anthony Hasbi (SAA0772-KH004)
SSM Practising Certificate No. 201908002509

Registered Corporate Office

9th Floor, Wisma Naim, 2½ Mile, Rock Road
93200 Kuching, Sarawak, Malaysia
Tel: **+6 082 411 667** Fax: **+6 082 429 869**

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, Malaysia
Tel: **+6 03 2783 9299** Fax: **+6 03 278 39222**

Stock Exchange Listing

Bursa Malaysia Securities Berhad
Listed on 12 September 2003
Sector : **Property Stock**
Code : **5073**
Stock Name : **Naim**

Auditor

KPMG PLT

Corporate Structure (as at date of Annual Report)

BUILDING VALUE SPIRITEDLY



NAIM HOLDINGS BERHAD

REGISTRATION NO. 200201017804 (585467 - M)

PROPERTY



- **Naim Land Sdn. Bhd.** 199301006476 (261213-T)

PROPERTY DEVELOPMENT

- **Khidmat Mantap Sdn. Bhd.** 200001004847 (507452-T)
- **Desa Ilmu Sdn. Bhd.** 199601041500 (413853-U)
- **Naim Commercial Sdn. Bhd.** 199501030503 (359709-W)
- **Peranan Makmur Sdn. Bhd.** 200601030374 (750132-X)
- **Samalaju Properties Sdn. Bhd.** 200601032936 (752695-D)*

PROPERTY INVESTMENT AND MANAGEMENT

- **Yakin Pelita Sdn. Bhd.** 199901009501 (484401-H)
- **Naim Realty Sdn. Bhd.** 199501030756 (359962-P)
- **Naim Assets Sdn. Bhd.** 200101024882 (560640-X)
- **Harmony Faber Sdn. Bhd.** 201201023318 (1007810-K)
- **Naim Hotel Sdn. Bhd.** 201401044371 (1120553-M)
- **Petrochemical Hub Sdn. Bhd.** 200001014100 (516706-K)
- **Naim Property Services Sdn. Bhd.** 201301009801 (1039643-U)
- **Miri Specialist Hospital Sdn. Bhd.** 201001032447 (916372-H)*

ENGINEERING / CONSTRUCTION



- **Naim Engineering Sdn. Bhd.** 199701004707 (420203-W)
- **Naim Capital Sdn. Bhd.** 199501030360 (359566-U)
- **Naim Capital Port Sdn. Bhd.** 201201018905 (989050-T)
- **Naim Capital Housing Sdn. Bhd.** 201201015373 (988890-K)
- **NAIM GAMUDA (NAGA) JV SDN. BHD.** 201601024286 (1195225-X)
- **GAMUDA NAIM ENGINEERING AND CONSTRUCTION (GNEC) SDN. BHD.** 201601023739 (1194678-D)*
- **Kempas Sentosa Sdn. Bhd.** 199301007338 (262075-U)*

OTHER BUSINESSES



TRADING / SERVICES

- **Naim Supply & Logistic Sdn. Bhd.** 199501032222 (361428-K)
- **Naim Human Capital Sdn. Bhd.** 201401031921 (1108005-W)

QUARRY OPERATIONS

- **Simbol Warisan Sdn. Bhd.** 200601030446 (750204-D)
- **Jelas Kemuncak Resources Sdn. Bhd.** 200601026936 (746691-M)
- **Naim Cendera Lapan Sdn. Bhd.** 200001014105 (516711-V)

OIL & GAS



- **Dayang Enterprise Holdings Bhd.** 200501030106 (712243-U)*
- **Perdana Petroleum Berhad** 199501042909 (372113-A)*

TWENTY SIX OTHER SEMI-ACTIVE AND DORMANT COMPANIES



* Associates