

# press release

## **Dutch Lady Milk Industries Berhad posts strong Q4 results, net profit up 34.6% to RM30.7 million, full-year revenue exceeds RM1.4 billion**

**PETALING JAYA, 20 February 2025:** Malaysia's leading dairy company Dutch Lady Milk Industries Berhad (DLMI) reported fourth quarter revenue of RM366 million, marking a 0.4% increase compared to the same period in 2023. Growth in revenue was predominantly driven by higher sales in the company's core range of UHT milk products and sales of the newly launched Dutch Lady Sip & Seal Packs. The company's full-year revenue reached RM1.45 billion, representing a 0.2% increase from the previous year, aligned with its purpose of Nourishing Our Nation.

Operating profit for the quarter surged to RM42.9 million, up 57.9% from RM27.1 million in the same quarter last year. The reported operating profit includes RM1.4 million in costs for accelerated depreciation and one-off expenses, significantly lower than RM31.9 million in Q4 2023. The production transfer to the new state-of-the-art manufacturing facility, DLMI@Enstek was successfully completed in Q3 2024, with accelerated depreciation of assets tied to the exit from the Petaling Jaya facility having ceased at the end of Q2 2024.

On a like-for-like basis, excluding the one-off adjustments, the adjusted operating profit amounted to RM44.3 million, reflecting a 25.0% decline compared to the same period in 2023. This decline was primarily driven by variances in the mix of products sold and higher advertising and promotion investments to support new product launches and drive brand equity. These effects were partially offset by positive revaluation of currency hedges.





DLMI Managing Director Ramjeet Kaur Virik said the company remains steadfast in providing consumers with high-quality, sustainable, and Halal dairy nutrition in line with its purpose of Nourishing Our Planet and People in Every Stage of Life.

"As part of the transition to DLMI@Enstek, we discontinued the production and distribution of some of our non-core Dutch Lady range of products in Q3 2024, which partly offset the growth in the core range compared to the same quarter last year," she said.

Full-year performance showed solid progress with profit before tax increasing by 29.6% to RM125.0 million, reflecting strong operational execution, and successful transition to the new facility. In addition, dairy raw material prices softened on a full year basis, yet have been on an upward trend again. DLMI continues to focus on optimising its product portfolio and operational efficiency while maintaining its market leadership position.

Ramjeet added, "The construction of DLMI's Distribution Centre next to DLMI@Enstek is well underway and expected to be completed in the first half of 2025. While we continue to be cautiously optimistic for the year ahead, we look forward to this journey with new opportunities boosted by increased capacity and room for innovations, enabling DLMI's growth and reinforcing our position as the leader in the Malaysian dairy industry".

#### **About Dutch Lady Milk Industries Berhad**

Incorporated in 1963, Dutch Lady Milk Industries Berhad (DLMI) is a leading dairy company in Malaysia. It is owned by one of the largest dairy cooperative companies in the world, Royal FrieslandCampina NV, a Dutch multinational dairy company. We were the first milk company to be listed on Bursa Malaysia in 1968, and the first to introduce Formulated Milk Powder for Children in Malaysia in 1988.

Staying true to our purpose of Nourishing Our Planet and People in Every Stage of Life, DLMI manufactures and sells a wide range of quality dairy products for the home and export market. Through a unique collaboration between FrieslandCampina and four international research teams/universities, we initiated the South East Asian Nutrition Surveys (SEANUTS) study in 2009, involving four countries – Malaysia, Indonesia, Vietnam and Thailand. SEANUTS is the largest and most extensive nutrition and health study ever done in South-East Asia, wherein 16,744 children up to 12 years old were surveyed over a four-year period. The follow-up SEANUTS II was conducted between 2019 – 2021 involving 14,000 children in the four countries. More information can be found at [www.dutchlady.com.my](http://www.dutchlady.com.my)





### **About FrieslandCampina**

Every day, FrieslandCampina provides millions of consumers all over the world with food that is rich in valuable nutrients. With annual revenue of 11.3 billion euros, FrieslandCampina is one of the world's five largest dairy companies, supplying consumer and professional products, as well as ingredients and half-finished products to the food industry and the pharmaceutical sector around the world. FrieslandCampina has offices in 36 countries and 23,816 employees, and its products are available in more than 100 countries. The Company is fully owned by Zuivelcoöperatie FrieslandCampina U.A, with 17,413 member dairy farmers in the Netherlands, Germany and Belgium—making it one of the world's largest dairy cooperatives. For more information, please visit: [www.frieslandcampina.com](http://www.frieslandcampina.com)

### **Issued by Dutch Lady Milk Industries (DLMI) Berhad**

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