





BRAUN BÜFFEL

TOM

## CORPORATE DIARY



### **Braun Büffel Spring/Summer 2023 Collection “Inflate to Life” Pop Up**

**March 2023**

Braun Büffel launched its Spring/Summer 2023 Collection, “Inflate to Life” with a pop-up located in One Utama Shopping Centre.

Designed by NYC-based 3D artist, Steven Baltay, the campaign centres around the portrayal of individuals traversing a surreal landscape where seemingly inanimate objects inflate to life.



## CORPORATE DIARY



### **Valentino Rudy Flagship Store IOI City Mall Phase 2 Store Opening**

**14 April 2023**

Valentino Rudy celebrated an extraordinary milestone with the opening of its first flagship store in IOI City Mall Phase 2 on 14 April 2023, seamlessly combining fashion, art and culture in its store design. The new store features a spacious and bright interior, incorporating architectural elements inspired by the Roman Colosseum.

## CORPORATE DIARY



### **BONIA, Braun Büffel and Santa Barbara Polo & Racquet Club Store Opening**

BONIA Corporation celebrated various store openings and relocations for its various brands including BONIA, Braun Büffel and Santa Barbara Polo & Racquet Club across Malaysia.

## CORPORATE DIARY





## CORPORATE DIARY



1. **BONIA Mid Valley Southkey Opening**  
1 September 2022
2. **BONIA IOI City Mall, Phase 2 Opening**  
25 September 2022
3. **BONIA One Utama Shopping Centre Opening**  
15 November 2022
4. **BONIA Johor Premium Outler Re-opening**  
2 December 2022
5. **BONIA Aman Central Opening**  
9 December 2022
6. **Braun Buffel The Gardens Mall Relocation**  
3 November 2022
7. **Santa Barbara Racquet & Polo Club IOI City Mall, Phase 2 Opening**  
25 July 2023





## CORPORATE DIARY



### **Bonia Corporation Management Retreat**

6 – 7 July 2023

The 2023 Management Retreat, held at The Heaven Resort in Ipoh from 6 to 7 July 2023, marked a pivotal moment in our organisation journey. The retreat emphasised the #growthmindset, provided invaluable opportunity for our leadership team to step away from the daily grind, reflect on our achievements, and set a clear course for the future.

## CORPORATE DIARY



### **BONIA Corporation Townhall 2023**

**August 2023**

The FY2023 Group Townhall, which included staff from all levels, continues to emphasise the theme of fostering a #growth mindset. This event provided an opportunity to learn about the company's business direction from the leadership team and includes interactive sharing sessions.

## CORPORATE DIARY



### **BONIA, Braun Büffel and Licensed Brands Team Building**

Team building activities are conducted internally by our Learning & Development team, engaging employees from all levels, with the aim of strengthening the sense of camaraderie and unity among team members. During these activities, the team is encouraged to practice open and effective communication while establishing a foundation of trust and mutual respect among members.



## CORPORATE DIARY



1. **Braun Büffel Team Building**  
27 & 28 September 2022
2. **BONIA Team Building**  
12 & 13 October 2022
3. **Licensed Brand Group Team Building**  
15 & 16 March 2023
4. **Marcomm Team Bulding**  
15 & 16 May 2023



BRAUN BÜFFEL



## CORPORATE INFORMATION

AS AT 2 OCTOBER 2023

### BOARD OF DIRECTORS

**CHIANG SANG SEM**

Founder and Group Executive Chairman

**DATO' SRI CHIANG FONG SENG**

Group Executive Director/CEO

**DATO' SRI CHIANG FONG TAT**

Group Executive Director

**CHIANG MAY LING**

Group Executive Director

**DATUK CHIANG HENG KIENG**

Non-Independent Non-Executive Director

**CHONG CHIN LOOK**

Non-Independent Non-Executive Director

**DATUK NG PENG HONG @ NG PENG HAY**

Senior Independent Non-Executive Director

**AZIAN BINTI MOHD YUSOF**

Independent Non-Executive Director

**LAW WEI LIANG**

Independent Non-Executive Director

**CHIANG FONG XIANG**

Alternate Director to Chiang May Ling

### AUDIT & RISK MANAGEMENT COMMITTEE

Chairman : Datuk Ng Peng Hong @ Ng Peng Hay

Member : Azian Binti Mohd Yusof

Law Wei Liang

### NOMINATION & REMUNERATION COMMITTEE

Chairman : Datuk Ng Peng Hong @ Ng Peng Hay

Member : Azian Binti Mohd Yusof

Law Wei Liang

### AUDITORS

BDO PLT  
Audit Firm No. 201906000013  
(LLP0018825-LCA) & AF 0206  
Level 8 BDO@Menara CentARa  
360 Jalan Tuanku Abdul Rahman  
50100 Kuala Lumpur Malaysia

### COMPANY SECRETARY

Wong Yen Lee  
Membership No. MAICSA 7046106  
SSM Practising Certificate No. 202008001170

### SHARE REGISTRAR

Bina Management (M) Sdn. Bhd.  
Lot 10 The Highway Centre Jalan 51/205  
46050 Petaling Jaya  
Selangor Darul Ehsan Malaysia  
Tel : +603-7784 3922  
Fax : +603-7784 1988

### HEAD OFFICE

Level 6 Ikon Connaught  
Lot 160 Jalan Cerdas  
Taman Connaught Cheras  
56000 Kuala Lumpur  
Wilayah Persekutuan Malaysia  
Tel : +603-9108 9000  
Fax : +603-9108 9098

### REGISTERED OFFICE

No.5-1 Jalan Radin Bagus 9  
Bandar Baru Sri Petaling  
57000 Kuala Lumpur  
Wilayah Persekutuan Malaysia  
Tel : +603-9054 1498  
Fax : +603-9054 1498

### STOCK EXCHANGE LISTING

Main Market of  
Bursa Malaysia Securities Berhad  
Sector : Consumer Products & Services  
Stock Name : Bonia  
Stock Code : 9288



# CORPORATE INFORMATION

AS AT 2 OCTOBER 2023



<https://boniacorp.com/>  
[www.bonia.com.my](http://www.bonia.com.my)  
[www.braunbuffel.com](http://www.braunbuffel.com)  
[www.sembonia.com](http://www.sembonia.com)  
[www.valentinorudy.com.my](http://www.valentinorudy.com.my)



[www.facebook.com/BoniaFashion](https://www.facebook.com/BoniaFashion)  
[www.facebook.com/BraunBuffel](https://www.facebook.com/BraunBuffel)  
[www.facebook.com/sembonia](https://www.facebook.com/sembonia)  
[www.facebook.com/ValentinoRudyMY](https://www.facebook.com/ValentinoRudyMY)



[www.instagram.com/bonia\\_\\_official](https://www.instagram.com/bonia__official)  
[www.instagram.com/braunbuffel](https://www.instagram.com/braunbuffel)  
[www.instagram.com/sembonia\\_official](https://www.instagram.com/sembonia_official)  
[www.instagram.com/valentinorudymy/](https://www.instagram.com/valentinorudymy/)



[www.youtube.com/@boniaofficial](https://www.youtube.com/@boniaofficial)  
[www.youtube.com/@BraunBuffelOfficial](https://www.youtube.com/@BraunBuffelOfficial)  
[www.youtube.com/@ValentinoRudyMalaysia](https://www.youtube.com/@ValentinoRudyMalaysia)



[www.tiktok.com/@boniaofficial](https://www.tiktok.com/@boniaofficial)  
[www.tiktok.com/@braunbuffel](https://www.tiktok.com/@braunbuffel)  
[www.tiktok.com/@sembonia\\_official](https://www.tiktok.com/@sembonia_official)  
[www.tiktok.com/@valentinorudy\\_my](https://www.tiktok.com/@valentinorudy_my)



BONIA ID: 2745997489  
Braun Buffel ID: braunbuffel  
VALENTINO RUDY ID: Valentinorudymy



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## PROFILE OF BOARD OF DIRECTORS

AS AT 2 OCTOBER 2023

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### CHIANG SANG SEM

#### Founder and Group Executive Chairman

Malaysian, male, aged 70  
Date of appointment to the Board of Bonia Corporation Berhad:  
16 June 1994

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The visionary founder of BONIA and Bonia Corporation Berhad, Chiang Sang Sem has been involved in the leatherwear industry for over 50 years. Drawing on his in-depth knowledge, savoir-faire and industry experience, he continues to spearhead business development for the Bonia Group's brands and licenses while overseeing corporate strategy, plans and policies.

He travels regularly around Europe and Asia to obtain the latest updates on fashion trends and technological changes in leatherwear and fashion accessories industry.

He holds directorships in several subsidiaries of the Company and does not have any other directorships of public companies.



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## PROFILE OF BOARD OF DIRECTORS

AS AT 2 OCTOBER 2023

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### DATO' SRI CHIANG FONG SENG

Group Executive Director/CEO

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Malaysian, male, aged 38

Date of appointment to the Board of Bonia Corporation Berhad:  
10 January 2014

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Dato' Sri Chiang Fong Seng graduated in year 2007 with a Bachelor of Commerce from The University of Melbourne, Australia.

A forward-looking man who spearheaded Bonia Corporation Berhad's acquisition of Braun Büffel Southeast Asia in 2012 and, subsequently, shares from the brand's principal company in Germany, he helps the business and brand direction of 3 major brands under the Bonia Group: Braun Büffel, Bonia and Renoma Paris. Today, under his leadership, the 3 brands boast over 150 points of sales globally.

He joined Bonia Group in year 2008 initially as the Personal Assistant to the Founder and Group Executive Chairman, from whom he learnt the trade from managing factory supply chains to product design, sales, marketing and business development. His responsibilities were expanded across Bonia Group over the years with his involvement in the Group's strategic planning and sustainability initiatives. He has been redesignated as the Group Executive Director/CEO effective from 01 April 2023.

A visionary leader who has served the Bonia Group for over 15 years, he was instrumental in transitioning Bonia from a product-driven brand to a lifestyle-orientated one, increasing the relatability of the brand and range of products it can offer, keeping them relevant through evolving lifestyle and design trends.

He is a staunch supporter of brands and talents that add value to the community. He was appointed as a Committee Member of Federation of Malaysian Fashion Textile and Apparels (FMFTA) since its launch in October 2019, and holds the position as Treasurer.

He was conferred Darjah Kebesaran Sultan Ahmad Shah Pahang Yang Amat Di Mulia – Peringkat Pertama Sri Sultan Ahmad Shah Pahang (SSAP) which carries the title Dato' Sri in year 2013.

He holds directorships in several subsidiaries of the Company and does not have any other directorships of public companies.

## PROFILE OF BOARD OF DIRECTORS AS AT 2 OCTOBER 2023

### DATO' SRI CHIANG FONG TAT

Group Executive Director



Malaysian, male, aged 45  
Date of appointment to the Board of Bonia Corporation Berhad:  
30 August 2004

Dato' Sri Chiang Fong Tat graduated with a Bachelor (Hons) Degree in Marketing and Management from Middlesex University, United Kingdom.

He possesses extensive experience in product management and business development in the footwear, accessories and leatherwear markets. He joined Bonia Group in 2000 and had held several senior executive positions prior to his appointment to the Board of Bonia Corporation Berhad. He is currently responsible for the overall expansion and growth, market entry, business efficiency as well as the product research and development of SEMBONIA products.

He holds directorships in several subsidiaries of the Company and does not have any other directorships of public companies.

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## PROFILE OF BOARD OF DIRECTORS

AS AT 2 OCTOBER 2023

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### CHIANG MAY LING

Group Executive Director

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Malaysian, female, aged 35  
Date of appointment to the Board of Bonia Corporation Berhad:  
01 April 2023

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Chiang May Ling completed her tertiary education at Deakin University, Australia and obtained a Bachelor of Commerce majoring in Accounting and Finance in 2011.

She started her career as a Management Trainee at Bonia Group and had initial exposure in the retail landscape. Since joining Bonia Group in 2011, she underwent rotations through various business units including procurement, market research, product development, e-commerce, and R&D departments which allowed her to gain good understanding in the entire value chain of the retail management. With hands-on industry experience and a solid retail background, she took on the role of Group Executive Director on 01 April 2023 to oversee the business operations of the licensed brands under the Bonia Group, and primarily focuses on devising growth strategies, analysing brand positioning and consumer insights, researching market trends and competitors' activities, and implementing marketing initiatives for such licensed brands under the Group.

Previously, she was invited to join the Board of Bonia Corporation Berhad as the Alternate Director of Chiang Sang Sem in 2018, and resigned from this position on 01 April 2023. Presently, she holds directorship in several subsidiaries of Bonia Corporation Berhad, and does not have any other directorships of public companies.



## PROFILE OF BOARD OF DIRECTORS

AS AT 2 OCTOBER 2023



### DATUK CHIANG HENG KIENG

Non-Independent Non-Executive Director

Malaysian, male, aged 61

Date of appointment to the Board of Bonia Corporation Berhad:  
16 June 1994

Datuk Chiang Heng Kieng brings with him vast experience in the retailing industry and constantly shares his knowledge, skills and expertise with his peers as well as the Management of Bonia Group.

Apart from running his private businesses, he also serves as the Life Time Honorary President of the Malaysian Retailer-Chains Association (MRCA), a Director of MRCA Branding Education Charity Foundation, a Council Member of Malaysian AEON Foundation, a Council Member of Chinese Chamber of Commerce & Industry of Kuala Lumpur & Selangor (KLSCCCI) and a Council Member of Kuala Lumpur Eng Choon Hoey Kuan (Association of Hokkien, Eng Choon).

He holds directorship in several subsidiaries of the Company and does not have any other directorships of public companies.

### CHONG CHIN LOOK

Non-Independent Non-Executive Director

Malaysian, male, aged 60

Date of appointment to the Board of Bonia Corporation Berhad:  
20 June 1994

Chong Chin Look obtained his Bachelor of Economics degree with a major in Business Administration from the University of Malaya in 1987. He is also a member of The Malaysian Institute of Certified Public Accountants (MICPA) and a Chartered Accountant with the Malaysian Institute of Accountants (MIA).

In 1987, he joined KPMG Malaysia as an audit assistant where he acquired experience in auditing, accounting, taxation and management consultancy. He was promoted to audit senior in 1990. In 1992, he left KPMG Malaysia and joined Bonia Group as the Financial Controller where he was responsible for the overall financial and corporate functions of the Group. Thereafter, from 1994 to 2022, he was reassigned as the Group Finance Director and oversaw the effectiveness and efficiency of the finance functions across the Bonia Group in line with the Group's strategy and business goals.

He is on the Board of CEKD Berhad as an Independent Non-Executive Director, the Chairman of its Audit Committee, and Sustainability and Risk Management Committee, respectively, and a member of its Remuneration Committee, and Nominating Committee, respectively. He is also on the Board of TSA Group Berhad as an Independent Non-Executive Director, the Chairman of its Audit and Risk Management Committee, and a member of its Remuneration Committee, and Nomination Committee, respectively. Besides, he holds directorships in several private companies.



## PROFILE OF BOARD OF DIRECTORS

AS AT 2 OCTOBER 2023



### **DATUK NG PENG HONG @ NG PENG HAY**

**Senior Independent Non-Executive Director**  
**Chairman of Audit & Risk Management Committee**  
**Chairman of Nomination & Remuneration Committee**

Malaysian, male, aged 71

Date of appointment to the Board of Bonia Corporation Berhad:  
30 March 2020

Datuk Ng Peng Hong @ Ng Peng Hay served as the State Assemblyman for Tengkeru Constituency under Barisan Nasional between 1982 and 1986. He then served as a Senator in the Malaysian Parliament from 1987 to 1993. His first involvement in social activities was upon completing his secondary education. He was appointed as the Investment Co-ordinator of the Malacca State Development Corporation to handle direct investments in the State of Melaka since 1988. Together with his team of officials and his excellent public relations, he has helped in attracting numerous Taiwanese, Singaporean and Chinese investors into the State of Melaka. In recognition of his efforts and dedication, he was conferred the Darjah Mulia Seri Melaka by his Excellency, the Governor of Melaka in 1992. On 17 July 1999, the Taiwanese Government awarded him the Economic Medal.

Datuk Ng also sits on the Board of Wellcall Holdings Berhad, and Carlo Rino Group Berhad (formerly known as CRG Incorporated Berhad).

### **AZIAN BINTI MOHD YUSOF**

**Independent Non-Executive Director**  
**Member of Audit & Risk Management Committee**  
**Member of Nomination & Remuneration Committee**

Malaysian, female, aged 65

Date of appointment to the Board of Bonia Corporation Berhad:  
10 August 2020

Azian Binti Mohd Yusof holds a Bachelor Degree of Economics from the University of Malaya, Kuala Lumpur.

She is well versed in promoting foreign and domestic investments in the country, after having served the Malaysian Investment Development Authority (MIDA), a Government Agency under the Ministry of International Trade and Industry which is responsible for the growth and development of industries, both in the manufacturing and services sectors. She held the position of Deputy Chief Executive Officer for Strategic Planning prior to her retirement in July 2018 and had served MIDA for over 30 years. Post retirement, she had served as Independent Adviser to a few companies.

Presently, she is an Independent Non-Executive Director of Solarvest Holdings Berhad, Texchem Resources Berhad, and Wellcall Holdings Berhad, respectively.



## PROFILE OF BOARD OF DIRECTORS

### AS AT 2 OCTOBER 2023



### LAW WEI LIANG

**Independent Non-Executive Director**  
**Member of Audit & Risk Management Committee**  
**Member of Nomination & Remuneration Committee**

Malaysian, male, aged 41  
 Date of appointment to the Board of Bonia Corporation Berhad:  
 01 July 2022

Law Wei Liang obtained his Bachelor of Commerce from The University of Melbourne Australia, majoring in Accounting and Finance in 2004. He is a member of CPA Australia (CPA), Malaysian Institute of Accountants (MIA) and Chartered Tax Institute of Malaysia (CTIM) respectively.

He has considerable experience in financial and internal auditing, taxation, risk management and assurance as well as corporate management. He started his career with a local small to medium size accounting and audit firm and thereafter, he joined BDO Binder where he was assigned to involve in the financial audit and internal audit of both listed and non-listed companies from various industries and sectors.

He founded Terry Law & Co, a chartered accounting firm specialising in business and professional services, including corporate risks management, company secretarial services, management consultancy services, tax consultation and compliance in 2009. Since then, he has been practicing as a public accountant in public practice.

Apart from it, he has been appointed as a corporate advisor for Optimax Eye Specialist Centre Sdn. Bhd., a subsidiary of Optimax Holdings Berhad in 2021.

### CHIANG FONG XIANG

**Alternate Director to Chiang May Ling**

Singaporean, male, aged 35  
 Date of appointment to the Board of Bonia Corporation Berhad:  
 01 April 2023

Chiang Fong Xiang is an alumnus of the Singapore Institute of Management (SIM)-RMIT University, Melbourne where he obtained his Bachelor Degree in Economics and Finance in 2013.

He has practical experience in merchandising, marketing management, retail analytics, and product development and distribution. After completing his studies, he joined Active World Pte. Ltd. (a subsidiary of Bonia Corporation Berhad) on 01 May 2013 and led its Merchandising and Marketing division. In 2014, he was appointed as a Director of Active World Pte. Ltd. where he held the position till to date, in charge of the BONIA leather goods division for Singapore market. He has an added responsibility to oversee the manufacturing activities of Long Bow Manufacturing Sdn. Bhd. (a subsidiary of Bonia Corporation Berhad) following his appointment to the board of directors of the company in 2022.

Presently, he is focusing on manufacturing operation, product research and development, planning and implementation of marketing strategies for leather goods in department stores and boutiques set up in Singapore.

He does not have any other directorships of public companies.



#### Notes:

- Chiang Sang Sem, Datuk Chiang Heng Kieng, Dato' Sri Chiang Fong Tat, Dato' Sri Chiang Fong Seng, Chiang May Ling and Chiang Fong Xiang have family relationships.
- Save as disclosed, none of the Directors have:
  - any family relationship with any Directors and/or substantial shareholders of Company;
  - any conflict of interest with the Company; and
  - any conviction for offences (other than traffic offences) within the past 5 years, and/or any public sanction or penalty imposed by regulatory bodies during FY2023.
- The Directors' interests in the Company and/or its subsidiaries are detailed in the Financial Statements section and the Analysis of Shareholdings section of this Annual Report.



## PROFILE OF KEY SENIOR MANAGEMENT

AS AT 2 OCTOBER 2023

**All the Executive and Alternate Directors of Bonia Corporation Berhad are part of the Key Senior Management of the Group and their profiles are listed in the Profile of Board of Directors section of this Annual Report.**

### OTHER KEY SENIOR MANAGEMENT

#### ONG MAY CHIUN

Malaysian, aged 59, Female

Ong May Chiun joined Bonia Group in 1990 as Administration Assistant and was appointed as Executive Director of CB Marketing Sdn. Bhd. on 1 August 2006. She graduated with a Bachelor Degree in Economics (Hons) from Universiti Kebangsaan Malaysia in 1989. She is responsible for research and development, planning and implementation of marketing strategy, product distribution for ladies' leatherwear (in department stores), men's accessories and men's apparel.

#### SIOW HUEY LOONG

Malaysian, aged 59, Male

Siow Huey Loong is a director in subsidiary companies of Bonia Corporation Berhad, where he has been an integral member of the Bonia Group since 1990. He graduated in 1987 with a Diploma in Business Management from Kolej Tunku Abdul Rahman, and possesses extensive expertise in the retail industry, particularly in the field of footwear. His primary roles encompass product planning, development, and the implementation of marketing support strategies.

#### MUSNIARNI MASSEWA

Indonesian, aged 58, Female

Musniarni Massewa joined the Indonesia operations as Country Head in 2017. She graduated from RMIT University in Melbourne majoring in quantitative management for her master degree in 1992. She is currently responsible for Braun Buffel and BONIA retail in Indonesia. Musniarni has vast experience in luxury and premium brands, namely, Cartier, Tiffany & Co., Coach, Michael Kors, Kate Spade, Victoria's Secret and Bath & Body Works. Prior to her current position, she was with Valiram Group for 10 years, 6 years as General Manager and 4 years as Country Head of Valiram Group, responsible for the overall business in Indonesia.

#### GAN TECK HOCK

*PMP*

Malaysian, aged 54, Male

Gan Teck Hock obtained his Bachelor of Arts (majoring in Chinese Studies) from the University of Malaya in 1994. He joined Bonia Group as the General Manager of Lianbee-Jeco (M) Sdn. Bhd. since April 2014 and responsible for overall Braun Buffel business in Malaysia. He has been redesignated as Director, Group Business Development of Bonia Group in January 2022. He has over 25 years extensive experience in all aspects of sales, retail and marketing management. He has been with Montblanc SEA Pte Ltd (later integrated into Richemont Luxury (M) Sdn. Bhd.) for 12 years. The last position held by him was as General Manager of Montblanc and a directorship in Richemont Luxury (M) Sdn. Bhd. prior to joining Bonia Group.

#### TEOH SIM KEAT

Malaysian, aged 49, Male

Teoh Sim Keat joined Bonia Group as General Manager of Lianbee-Jeco Pte Ltd in February 2020. He is responsible for brand management and business development of Braun Buffel in Asia Pacific region as well as the overall retail, license and wholesale business of Braun Buffel and Renoma in Singapore. He graduated with a Bachelor of Social Science with honours, majoring in Development Planning and Management from Universiti Malaysia Sarawak in Year 1999.

## PROFILE OF KEY SENIOR MANAGEMENT

AS AT 2 OCTOBER 2023

### WONG SAU YEE

Malaysia, aged 48, Male

Wong Sau Yee joined Bonia Group as Group Human Resource Director in September 2021. He has over 20 years of experience in human resource across various industries and sectors, both in local and multinational corporations. He is responsible for organisational development, talent acquisition and management, performance and rewards, and learning and development. His focus is to improve and revamp the existing structure, putting systems and processes in place, and to drive transformation and lead people agenda to support the rapid expansion of the Group.

Prior to Bonia, he was the General Manager, Group Human Resources for IGE Group of Companies, a Myanmar local conglomerate involving businesses in banking, telecommunication, properties, roads and bridge construction, hospitality, and others. He was also with Sunway Berhad, Agensi Inovasi Malaysia (government-linked agency), ACCA, Mitsui Sumimoto Insurance, amongst others.

He graduated with a Master of Science in Management and Bachelor of Arts in Business Administration (Finance) from United States. He is a Certified Situational Leadership II Experience (SLX) Trainer, a Certified NLP® and Timeline Therapy® Practitioner, and Accredited with Personal Profile Analysis (PPA) aka DISC.

### DATIN SRI LINDA CHEN MAY YEN

Malaysian, aged 39, Female

Datin Sri Linda Chen is the Creative Director for BONIA and Braun Buffel. She leads the creative vision for product developments, marketing campaigns and boutiques interior concepts.

Datin Sri Linda Chen rejoined Bonia Group in June 2019 as Marketing & Communications Director and was responsible in managing the BONIA's marketing & communications, public relations, store enhancement and renovation projects. In 2021, she also took on Braun Buffel and led both divisions in developing the new vision and rebranding strategy to appeal and acquire the younger market.

She graduated with a Bachelor of Business And Commerce degree in Marketing and Management from Monash University, Melbourne in year 2006. Upon graduating, she started her career as a management trainee in the beauty and fragrance industry, and later on joined Citibank for a short stint. In 2009, She joined the Bonia Group and began her career in the fashion industry as a Brand Manager in Singapore.

### DATIN SRI TAN LOO YIN

Malaysian, aged 45, Female

Datin Sri Tan Loo Yin obtained her Bachelor (Hons) Degree in Business Economics & Marketing from Middlesex University, United Kingdom in 2000. She joined Bonia Group in 2006 as Personal Assistant, and was promoted to the position of Brand Manager of the leatherwear division in January 2007. Thereafter, she was appointed as Executive Director of SBG Holdings Sdn. Bhd. and primary responsible for research and development, product distribution and brand management for SEMBONIA Brand.

### WONG KWONG TUNG

Malaysia, aged 37, Male

Wong Kwong Tung joined Bonia Group in March 2021 as Deputy Chief Financial Officer and promoted to Group Chief Financial Officer on 1 July 2022. He is responsible for the Group's overall financial operations.

He graduated with a Bachelor of Commerce from University of Queensland, Australia in 2007. He is a member of the Malaysian Institute of Accountants and CPA Australia.

He began his career with PricewaterhouseCoopers Malaysia in 2008, where he gained extensive experience by providing auditing, accounting, tax and advisory services to a wide range of clients including local enterprises and multinational companies in retail, integrated livestock farming, healthcare, manufacturing, consumer and industrial products, food and beverages, quarry, automotive and logistic.

#### Notes:

- Chiang Sang Sem, Dato' Sri Chiang Fong Seng, Dato' Sri Chiang Fong Tat, Chiang May Ling, Datuk Chiang Heng Kieng, Chiang Fong Xiang, Datin Sri Tan Loo Yin, and Datin Sri Linda Chen May Yen have family relationships.
- Save as disclosed, none of the Key Senior Management have:
  - any directorship in public companies and listed issuers;
  - any family relationship with any Directors and/or substantial shareholders of Company, and/or other Key Senior Management of Bonia Group;
  - any conflict of interest with the Company; and
  - any conviction for offences (other than traffic offences) within the past 5 years, and/or any public sanction or penalty imposed by regulatory bodies during FY2023.
- The Key Senior Management's interests in the Company (if any), are detailed in the Analysis of Shareholdings section of this Annual Report.

# CORPORATE STRUCTURE

AS AT 2 OCTOBER 2023



## BONIA CORPORATION BERHAD



# CORPORATE STRUCTURE

AS AT 2 OCTOBER 2023



## BONIA CORPORATION BERHAD

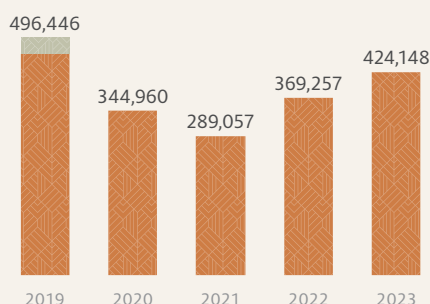




## GROUP FINANCIAL HIGHLIGHTS

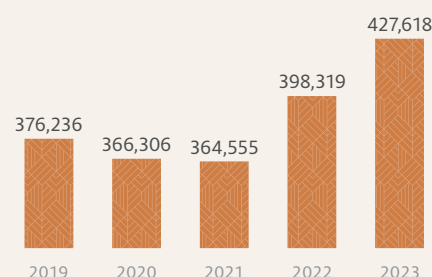
### REVENUE

(RM'000)



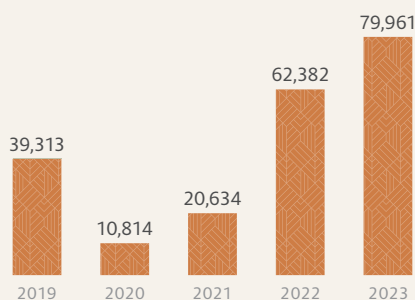
### SHAREHOLDERS' EQUITY

(RM'000)



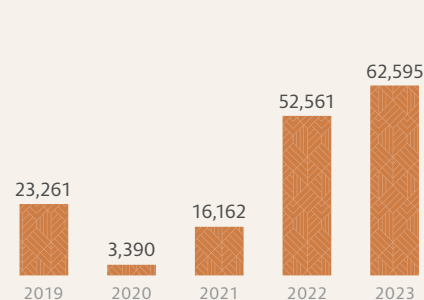
### PROFIT BEFORE TAX

(RM'000)



### PROFIT AFTER TAX

(RM'000)



■ Bonia Group      ■ CRG

	FY2019 RM'000	FY2020 RM'000	FY2021 RM'000	FY2022 RM'000	FY2023 RM'000
Revenue	496,446	344,960	289,057	369,257	<b>424,148</b>
Profit before tax	39,313	10,814	20,634	62,382	<b>79,961</b>
Profit after tax	23,261	3,390	16,162	52,561	<b>62,595</b>
Profit attributable to:					
- Shareholders of the parent	18,028	2,778	13,872	45,008	<b>55,000</b>
- Non-controlling interests	5,233	612	2,290	7,553	<b>7,595</b>
Shareholders' equity	376,236	366,306	364,555	398,319	<b>427,618</b>
No. of ordinary shares in issue (excluded treasury shares) ('000)	790,553	196,220 <sup>(2)</sup>	200,995	200,995	<b>200,995</b>
Weighted average no. of ordinary shares (excluded treasury shares) ('000)	200,911 <sup>(2)</sup>	196,906 <sup>(2)</sup>	194,965	200,995	<b>200,995</b>
Net assets per share (RM)	0.48	1.87	1.81	1.98	<b>2.13</b>
Basic EPS (sen)	8.97	1.41	7.12	22.39	<b>27.36</b>
Final and Interim dividend per share (sen)	0.50 <sup>(3)</sup>	2.00	4.00 <sup>(1)</sup>	19.00	<b>12.00</b>

Notes: The financial information in FY2019 comprises the financial results for CRG Incorporated Berhad ("CRG") before the completion of demerger on 13 November 2018.

<sup>(1)</sup> In FY2021, the Company completed its distribution of a share dividend in respect of the financial year ended 30 June 2021 on the basis of eight (8) treasury shares for every one hundred (100) ordinary shares of the Company to the eligible shareholders of the Company.

<sup>(2)</sup> In FY2020, the Company completed its share consolidation exercise following the consolidation of the Company's then existing number of shares of 806,287,400 shares (inclusive of 16,882,400 treasury shares) into 201,571,842 consolidated shares (inclusive of 4,220,600 consolidated treasury shares) and the listing of and quotation for the same on the Main Market of Bursa Malaysia Securities Berhad on 23 December 2019. Accordingly, the weighted average number of shares of the Company for FY2019 were adjusted to reflect a consistent comparison of net assets per share, basic EPS and dividend per share.

<sup>(3)</sup> On 13 November 2018, the Company completed the distribution of its entire shareholding in CRG and its rights to CRG's 805,651,400 ordinary shares (equivalent to CRG's issued share capital of RM68,000,000) by way of dividend-in-specie on the basis of one (1) CRG share for every one (1) share of the Company held on 1 November 2018. Accordingly, the financial information of CRG was deconsolidated from Bonia Group since then.

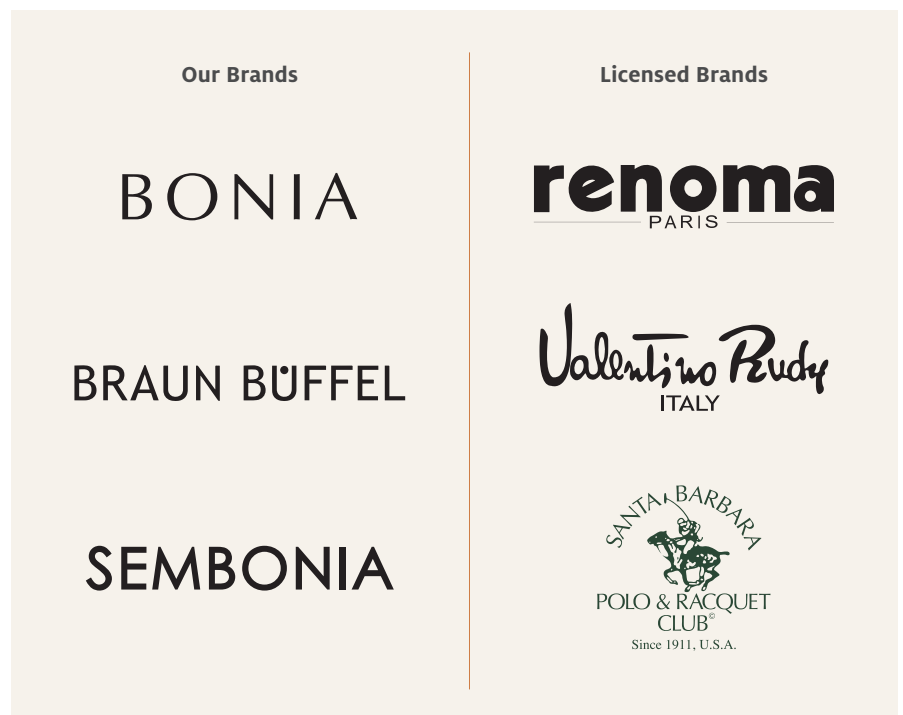
# BOARD REPORT & MANAGEMENT DISCUSSION AND ANALYSIS

## BUSINESS OVERVIEW

Bonia is a public company listed on the Main Market of Bursa Malaysia Securities Berhad since 1994. The Group's core activities are product design, manufacturing, marketing, distribution and retail of luxury leather goods, footwear, apparel, accessories and lifestyle products of our house brands and licensed brands. The Group is also involved in real estate investment and provision of management services.

### DEAR SHAREHOLDERS

We are pleased to present the Annual Report 2023, the Audited Financial Statements for the financial year ended 30 June 2023 and the Management Discussion and Analysis of results of operations and financial performance of Bonia Corporation Berhad ("Bonia") and its group of companies ("Bonia Group" or "Group").



In Malaysia and Singapore, our products are marketed through numerous stand-alone boutiques and consignment counters. For other overseas markets, our products are sold through retail stores managed by our licensees, distributors and dealers.

For e-commerce channel, we operate our own online platform through [www.bonia.com.my](http://www.bonia.com.my), [www.sembonia.com](http://www.sembonia.com), [www.braunbuffel.com](http://www.braunbuffel.com), [www.valentinorudy.com.my](http://www.valentinorudy.com.my), and major marketplaces such as Zalora, Shopee and Lazada. The Group has also expanded into social commerce and activated our BONIA and BRAUN BÜFFEL TikTok Shop.

The Group's leather goods and other products are mainly sourced from contract manufacturers and OEM factories from Malaysia, China and other ASEAN countries. We also operate a manufacturing facility in Melaka that produces leather goods.

In this rapidly evolving retail landscape, the Group understood that it's imperative that we reaffirm our commitment to building brands that not only thrive but endure through the tests of time. Our mission remained around the core to continue building resilient brands, to adapt, innovate and emerge stronger from every challenges.

## BOARD REPORT & MANAGEMENT DISCUSSION AND ANALYSIS

### BUSINESS STRATEGIES

Our Group's business strategies which are based on the 6 growth pillars are summarised as follows:



#### Brand Partnership & Collaboration

- Collaboration with various local and international celebrities, KOL's and social influencers
- Merger & acquisition



#### Product Line Extension

- Launch of ready-to-wear



#### Digital Enhancement

- Enhanced Customer Relationship Management (CRM)
- Digital performance marketing
- Upgrading of ERP and POS system



#### E-commerce Expansion

- Regionalisation of E-commerce capabilities
- Social commerce



#### Store Enlargement and Enhancement

- Larger store concept to cater for product line extension
- Modernisation of boutiques



#### Talent Management

- Continuous training & development
- Career advancement

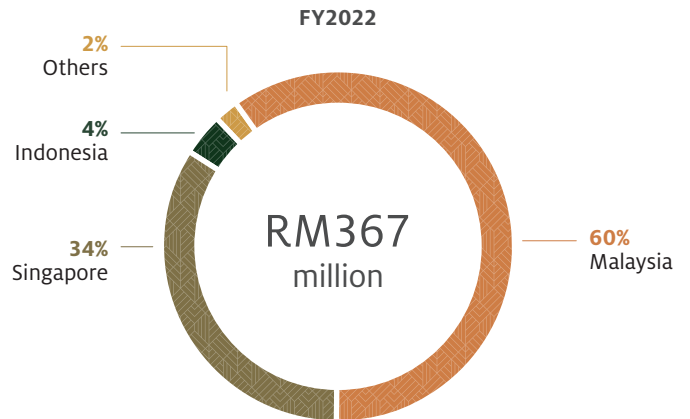
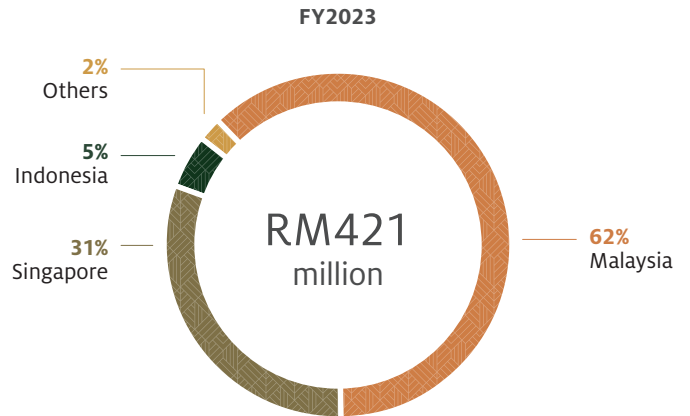


# BOARD REPORT & MANAGEMENT DISCUSSION AND ANALYSIS



## OPERATIONAL REVIEW

### Retail revenue contribution by country:



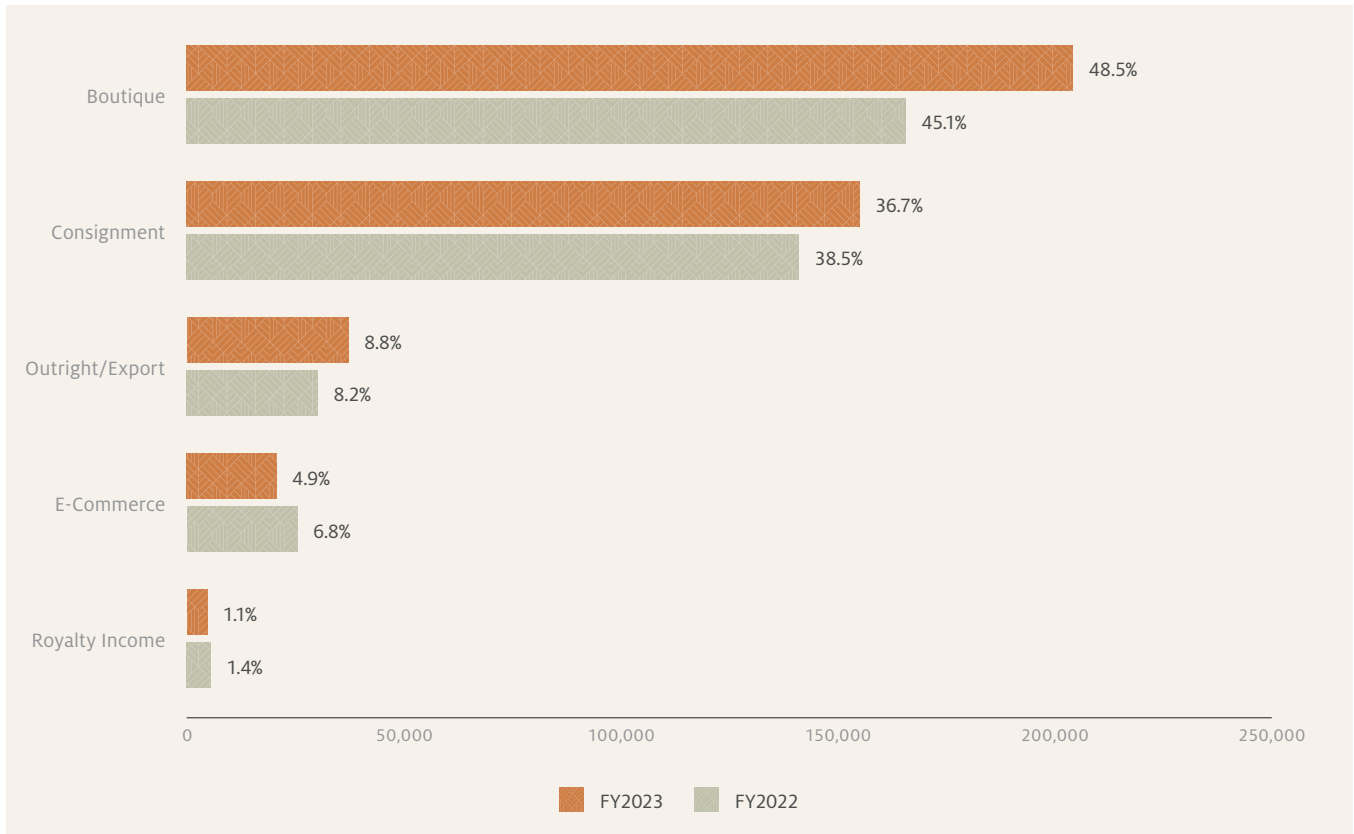
The retailing sector of the Group remained the key catalyst of its revenue and overall profit. Malaysia continued to be our primary market, followed by Singapore and Indonesia as shown on the chart above. The Group saw a 14.8% increase in revenue in the current financial year, driven by improved sales stemming from effective customer engagement, coupled with the effect from strategic pricing and the low base effect in FY2022 due to COVID-19 related lockdown. This was then followed by a robust recovery in the subsequent quarters as economic activities resumed.



## BOARD REPORT & MANAGEMENT DISCUSSION AND ANALYSIS

### OPERATIONAL REVIEW (continued)

#### Retail revenue contribution by business segment:



The Group continued with its sales momentum through its brick-and-mortar retail store, contributed 48.5% of the total retail revenue. During the FY2023, the Group continued to enhance its in-store customer experience and relocate certain of its boutiques to the more prominent locations that are within easy reach. This has brought in 23.6% increase in boutique revenue during the year as consumer returned to shopping malls post COVID-19 lockdown.

Contribution from the consignment revenue have reduced on the other hand as the Group persistently streamlined its operations by closing down unprofitable consignment counters. This aligned with the Group’s focused marketing approach, with the goal of providing exclusivity and distinctive boutique-style shopping experiences. Nevertheless, consignment revenue still held its position as the Group’s second largest revenue source, accounted for 36.7% of the total retail revenue in FY2023.

As physical stores reopened post pandemic, consumers are now leaning towards the hands-on shopping experience provided by brick-and-mortar establishments, leading to a reduction in e-commerce sales. Accordingly, the e-commerce revenue contribution had reduced to 4.9% during the year. Nevertheless, the Group acknowledges the significance of being adaptable and maintaining a strong online presence. The Group will continue its focus on performance marketing endeavours to generate leads, clicks, and drive conversion sales.