



YAYASAN

FROM THEN TO NEXT



Yayasan Sime Darby ANNUAL REPORT 2024

yayasansimedarby.com

Supported by:



SD Guthrie



Property



“From Then, To Next” embodies YSD’s journey of growth and progress.

Change is the only constant – and just as a river adapts its course to the terrain, YSD has continuously evolved to meet the shifting needs of our communities and the environment. Our 2024 annual report, themed “From Then to Next”, reflects not only on our past achievements but also on the future we are actively shaping—whether through environmental conservation, expanding educational opportunities, championing the arts, or promoting gender equality in sports. This year marks a milestone as we present our first fully digital annual report,

advancing our commitment to sustainability by reducing our environmental footprint.

Navigating this journey with us through the years are our project partners, along with donors Sime Darby Berhad, SD Guthrie Berhad, and Sime Darby Property Berhad, whose staunch support have enabled us to amplify our impact and drive meaningful change where it matters. With strong foundations in place, we confidently step forward into new frontiers while learning from our partners as we pave the way for greater possibilities tomorrow.

About Yayasan Sime Darby

Yayasan Sime Darby (YSD) is the philanthropic arm of Sime Darby Berhad, SD Guthrie Berhad, and Sime Darby Property Berhad.



With a legacy spanning over four decades, we are dedicated to enhancing lives and delivering sustainable value through our five pillars of Education, Environment, Community & Health, Sports, and Arts & Culture.

Over the years, we have expanded our wings from offering scholarships to outstanding and deserving individuals to funding impactful conservation, outreach, and development programmes.



Year in Review

This year has been a significant journey of growth and learning for YSD. While we've made strides in sustainability, supported various communities, and worked towards inclusivity, the experience also enabled us to reflect on some of our key milestones and efforts, empowering us to strive to create meaningful impact.

Total commitment

RM 75.5 million

Total projects

69

Scholarships awarded

251

A vibrant collage representing YSD's community impact. It features a group of children in tiger costumes, students holding trophies, a woman in a red hijab interacting with a child, a man carrying a large stack of books, and a group of people standing next to a 'CLAP!' banner. The background includes the Petronas Towers and a blue sky.

Chairman's Foreword



Our theme for this year's annual report, "From Then to Next," is a reflection of Yayasan Sime Darby's journey since 1982. For more than four decades, we have steadfastly supported a diverse array of causes – from sports and education to community development, the arts, and environmental conservation.

I am proud of how our initiatives have continually expanded both in scope and impact over the years, and I am even more proud to share that to date, our various initiatives have helped to support more than 6,500 women and girl athletes. 2024 has been a landmark year for sports, highlighted by the Paris Olympics. I must applaud our athletes' achievements, especially

our national track cycling team, whom we have nurtured and supported over three Olympic cycles – London 2012, Rio 2016, and Tokyo 2020. We began our commitment to Malaysian track cycling in 2010, aiming to elevate elite cyclists like Dato' Azizulhasni Awang and Fatehah Mustafa. Initially scouted at the grassroots level, we supported Azizul and Fatehah through the programmes to secure their Olympic participation towards the first track cycling medal for our beloved nation. Through the YSD STAR Scholarship programme, we also supported Azizul with his degree in Melbourne. Azizul's journey to Olympic medals – a bronze in Rio and a silver in Tokyo – has significantly raised Malaysia's global profile in track cycling. Building on this success, the YSD Track Series, launched in 2022 in collaboration with the Foundation for Malaysian Sporting Excellence (SportExcel), has become a central initiative for YSD. Developed to sustain and broaden the base of our national cycling talents, it is our strategic response to the need for a structured development programme in the sport, for their exposure in local competitions. Since its launch, the YSD Track Series has been providing young cyclists from across Malaysia the opportunity to race and refine their skills, and at times competing against international cyclists. The Malaysian National velodrome in Nilai, now a bustling hub of activity, is helping to put Malaysia on the map as a prime destination for international cycling events.

Our collaboration with the Malaysian Ladies

Golf Association (MALGA) marks a strategic shift and expansion of our support for women's golf, building on our previous involvement from 2010 to 2017 with the Sime Darby LPGA. This pivot, through the YSD-MALGA Golf for Girls Programme, has already seen significant achievements, including Ng Jing Xuen's gold medal at the 32nd SEA Games and Mirabel Ting Ern Hui's ascent to 17th in the World Amateur Golf Ranking, elevating 16 young athletes in total to new heights of performance and opportunity.

The role of education in sports cannot be overstated. The YSD Star Scholarship awarded to Aaliyah Yoong, Malaysia's number 1 waterski athlete and an up-and-rising star in the sport internationally, exemplifies how academic dedication complements athletic training. Currently in her fourth semester at Florida Southern College studying Psychology, she continues to make us proud with her outstanding academic achievements each semester. Both Azizul's and Aaliyah's success reflects our commitment to supporting our athletes' educational and professional ambitions, as I am sure that their achievements have inspired many to dream big and work hard both on and off the field.

At YSD, we support young talents as athletes as well as future leaders. Take Fatehah, who was part of the first batch of cyclists to qualify at the London Olympics, and the first woman track cyclist from Malaysia to do so. While she no longer competes, Fatehah is still actively

involved in coaching and helping to develop the sport to new heights, passing on her invaluable knowledge and expertise to a new generation of female cyclists.

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There is still a lot of work to do to promote and empower women in sports, which is a key focus area under our Sports pillar. The inaugural YSD Women & Girls in Sports Forum, held in February, was envisioned as a platform to elevate the conversation about gender equality in sports and inspire future generations of female athletes, and I am pleased that we have created a meaningful space for dialogue, learning, and advocacy. By providing a platform for these voices that have historically been marginalised, I hope to foster inclusive opportunities and advocate for greater support and representation for women and girls in sports.

In the realms of football and cricket, we continue to maintain a strong focus on grassroots development, with a particular emphasis on programmes for girls. I have always believed that investing in the development of girls is incredibly rewarding. In my experience, they

demonstrate remarkable determination and discipline, and with the right support, they have the potential to achieve outstanding success, excel in competitions, and bring home more victories.

Since 2020, our collaboration with the Malaysian Cricket Association has seen our elite female cricket athletes breaking barriers, with the women's national cricket team successfully qualifying for the ACC Asia Cup 2022 in Bangladesh. This is an extraordinary achievement: being able to stand alongside giants in the sport, i.e. the Indian, Pakistani, Sri Lankan, and Bangladeshi teams.

YSD's support has also led to the creation of the Sime Darby Football Club's first all-girls football development programme, to encourage more girls to participate in the sport and ensure a safe environment for them to play through the hiring of female coaches and a female programme coordinator.

In highlighting all that YSD has contributed to in sports, I am not forgetting the incredible work that our team – alongside our partners, stakeholders, and everyone who has supported our initiatives over the years – has put into YSD's other pillars. Only with strategic collaborations are we able to enhance lives and deliver sustainable value.

Of course, this would not have been possible without the support of our partners and stakeholders Sime Darby Berhad, SD Guthrie Berhad, and Sime Darby Property Berhad. Our commitment to ensuring sustainable and

positive impact is thanks to the generous contributions from these three donors, for which we are profoundly grateful. Beyond their financial donations, we are encouraged by the passionate involvement of these companies in the causes we champion, including active participation in on-ground activities. I am glad that while our initiatives have evolved, our core mission has remained the same—and I hope our partners will continue to stand by our side as we strive to do more for the communities around us.

Rome was not built in a day, neither do trees bear fruit overnight. Our achievements are the result of years of dedication, collaboration, and shared vision, which would not have been possible without the invaluable contributions of my fellow YSD Governing Council members and the hardworking YSD operations team, who have worked tirelessly to ensure we achieve the best outcomes.

Even as we celebrate the successes of our initiatives from then until now, I think that there is still much to be done. As we look to the future, I am confident that together, we can advance our efforts in building inclusive, sustainable communities and continue making a meaningful difference in society, now and beyond.

Y.A.M. Tunku Tan Sri Imran ibni Almarhum Tuanku Ja'afar
Chairman, Yayasan Sime Darby

CEO's Message



I am truly proud of the great strides we have made at Yayasan Sime Darby, and this year is no exception. Our theme for this year's Annual Report, "From Then to Next" encapsulates our journey spanning decades of unwavering commitment to sustainability, conservation, and the empowerment of communities—underscoring not just the progress we have achieved, but also the enduring impact of our efforts over the years.

Our work at YSD has always been rooted in a holistic approach. We recognise that it is not about addressing issues in isolation, but understanding the complex web of social, cultural, and economic factors that influence

and are influenced by our actions. This is why we strive for integration across all our five pillars, and why strategic partnerships lie at the heart of many of our initiatives.

We extend our heartfelt thanks to our donor companies – SD Guthrie Berhad, Sime Darby Berhad, and Sime Darby Property Berhad – for their generous support and tireless involvement across our programmes. Their support powers initiatives like the SD Guthrie-YSD Plant-A-Tree (SDGPAT) programme, which has greened Jentar and Kamuning Estates and beyond since 2008. Through this collaboration, we have been able to plant nearly 550,000 trees, build an arboretum of endemic and endangered, rare, and threatened species, and establish forest patches that increase ecosystem connectivity to mitigate species extinction. We are currently working together with SD Guthrie for Phase 4 of this initiative at Damai Estate, Sarawak, adjacent to the 11,026-hectare Bukit Tiban National Park – home to Borneo's unique wildlife, including several endangered hornbill species.

Support from these donor companies also enables critical employee volunteer programmes at YSD. A big thank you to our volunteers from SD Guthrie, Sime Darby, and Sime Darby Property who have dedicated their time and efforts through the YSD Huluran Kasih and YSD Eco Citizen programmes. Since 2018, the Huluran Kasih programme has seen 6,185 volunteers log 55,883 hours towards social initiatives, while the Eco Citizen

programme, introduced in 2022, has mobilised 786 volunteers who have dedicated 4,369 hours across 11 environmental initiatives.

The revived SD Games in 2023 has reenergised our corporate community by bringing together 1,321 employees, including a strong showing of 465 women, in events like football, badminton, running, and futsal in the last financial year. We are now going steady with three sporting events planned annually. We hope to accomplish more with these games than just boost their morale; we want to give them the tools they need to contribute more effectively to society and expand the range of roles they can play as volunteers.

A cornerstone of our work has been our collaborative efforts in conservation. The plight of the critically endangered Malayan Tiger, a species that has long symbolised the challenges facing our natural world, has led to the creation of the Tiger Coalition supported by the Ministry of Natural Resources and Environmental Sustainability (NRES). Together with our project partners, the Perak State Parks Corporation (PSPC) and RIMAUI, as well as corporate partners, including Yayasan Hasanah among others, YSD has ramped up efforts to protect these majestic creatures. With increased patrols across the Central Forest Spine (CFS), we have been successful at reducing poaching and illegal wildlife activity in the region.

A significant milestone in our journey was the

dialogue session with NRES Minister, YB Nik Nazmi Nik Ahmad, in August 2023, where we discussed the urgent need for coordinated strategies to ensure effective conservation efforts without overlap. The YSD WildRoots docuseries was introduced during this year's YSD World Environment Day in response to this conversation. Launched with the support from the Ministry by YB Minister, the docuseries plays a crucial role in our environmental education efforts, raising awareness about biodiversity protection in CFS. I am certain of the ability of environmental education to extend far beyond immediate impact, safeguarding our natural heritage for future generations. With every step we take alongside our partners and communities, we are protecting this vital piece of our natural history.

The reforestation and rehabilitation of the Northern Ulu Segama Forest Reserve, now known as the Bukit Piton Forest Reserve, is another example of our long-term conservation efforts having borne fruit. This 5,400-hectare area represents more than a decade of hard work and dedication between YSD and our partners, including the Sabah Forestry Department, SD Guthrie Berhad, the Sabah Wildlife Department, Sabah Foundation, and the World Wildlife Fund (WWF).

The Ulu Segama forests are home to arguably the largest population of orangutans in Sabah, some 400 individuals, or 30% of Sabah's estimated orangutan population. From 2008 to 2019, with YSD coming on board in 2010 with a total investment of RM25 million over 10 years, the reforestation project successfully

restored the orangutan habitat within the Bukit Piton Forest Reserve area—culminating in the reclassification of the forest from a Class 2 commercial reserve to a Class 1 Protected Forest Reserve.

In 2018, we embarked on a new chapter of forest reforestation initiative together with the Tropical Rainforest Conservation and Research Centre (TRCRC). This project, complementary to our earlier work in Northern Ulu Segama, was located within the same forest management area. Our restoration work in this phase focused on planting wild fruits, as well as fast-growing and pioneer species to rehabilitate the degraded land. The lessons learned from the Ulu Segama project have been invaluable in guiding our approach, particularly in the concept of high-density and diversity planting. This methodology, while technically challenging, has proven effective in reducing maintenance through increased competition among species. By mimicking the natural processes of forest regeneration, we have been able to create a self-sustaining system that not only supports wildlife but also enhances ecosystem resilience.

As we move into expanding our collaboration with TRCRC in CFS, our focus has shifted to environmental education. We believe that the data collected from our restoration efforts should serve a greater purpose, one that extends beyond the forest. Through talks, roadshows, and initiatives like the Eco-Schools programme, we aim to inspire the next generation to become proactive environmental stewards. In collaboration with Green Growth Asia Foundation, the Eco-Schools empowers

students to take active roles in their environment starting from the classroom, extending to the school, and eventually to the community. The Kedah and Melaka Eco-Schools programme we supported has been particularly successful, involving 1,798 students and 437 teachers in seminars and workshops, and providing schools with the environmental education modules and infrastructure to support project-based learning. Through these efforts, we aim to plant the seeds of awareness, responsibility, and hope in young minds, who will carry forward the torch of conservation with knowledge, skills, and a passion for environmental stewardship.

Our conservation and education efforts aside, accessibility in the arts is another area in which I am excited to be a part of over the years. The biennial Yayasan Sime Darby Arts Festival (YSDAF) was born out of a desire to make the arts accessible to all, especially the underprivileged and marginalised. In many societies, the arts can be a powerful tool for initiating social change. One of YSDAF's most inspiring aspects is how it uses the arts to narrate the stories of those who are often unheard.

Furthermore, YSDAF has stayed true to its commitment of making the arts accessible to everyone, and this includes people with disabilities. We truly believe that everyone should have the opportunity to experience the transformative power of the arts, and this is reflected not just in our diverse range of programmes, but also in how we cater to visitors at the festival. I am proud to say that YSDAF is the first and only arts festival in Malaysia that requires our crew and volunteers to undergo

Disability Equality Training and Disability Related Services Training, which includes wheelchair handling, sign language, and blind assistance.

In using arts to narrate the stories of the marginalised, the Parastoo Theatre, provides a platform to raise awareness on the social, economic, and mental health issues faced by refugees. The power of storytelling lies in its ability to humanise issues, bringing abstract concepts to life and building empathy among audiences. By giving a voice to the marginalised, we are not just sharing their stories but empowering them to reclaim their narratives and take control of their destinies.

YSD also extends our support to educational programmes that bring arts into schools. In partnership with Kakiseni, we launched the Kelab YSD-Kakiseni Junior 2023 programme, filling a critical educational gap by providing access to arts for students, especially from B40 households. While prioritising students from marginalized backgrounds, this programme extends its benefits to all participants, helping to cultivate holistic learning experiences that go beyond the conventional curriculum through creative expression, students develop key skills such as emotional intelligence, critical thinking, problem-solving, and adaptability—skills. The programme has successfully empowered 500 students to grow as well-rounded individuals, better prepared for future challenges. In addition, 19 performing and visual artists are introduced and inducted into 16 schools to kickstart a stronger collaboration between schools and the creative industry. Our collaboration with KL Shakespeare Players

(KLSP) since 2020 also aims to counter the scarcity of arts opportunities in suburban and rural areas. KLSP's storytelling programme focuses on enhancing English proficiency and critical thinking while bridging the cultural gap by introducing students to both local and global folklore. Their online initiative has grown exponentially, reaching students in remote areas more effectively through the Internet. These efforts clearly establish the arts as a crucial component of Malaysia's educational framework, equipping our youth to thrive culturally and personally.

As we look ahead, my optimism for YSD's future is buoyed by our tangible accomplishments across all our pillars. The strides we have made reflect the collective efforts and shared vision of our partners, stakeholders, and team members. My heartfelt thanks go to every one of you, recognising that our continued success relies on your steadfast support. Together with the team at YSD, we will keep building on this foundation, striving for the best of outcomes and impacts for our community and the environment.

Dr HjH Yateza Zainal Abidin
Chief Operating Officer, Yayasan Sime Darby



Driving Vision, Leading Change

At YSD, the commitment of our Council and team to transparency and impact guides our efforts and progress. Each member's contributions are key to advancing our mission to build a more resilient and inclusive world, positioning YSD at the forefront of responsible practices.

YSD Governing Council



Management



Education



Environment, Sports and Arts & Culture



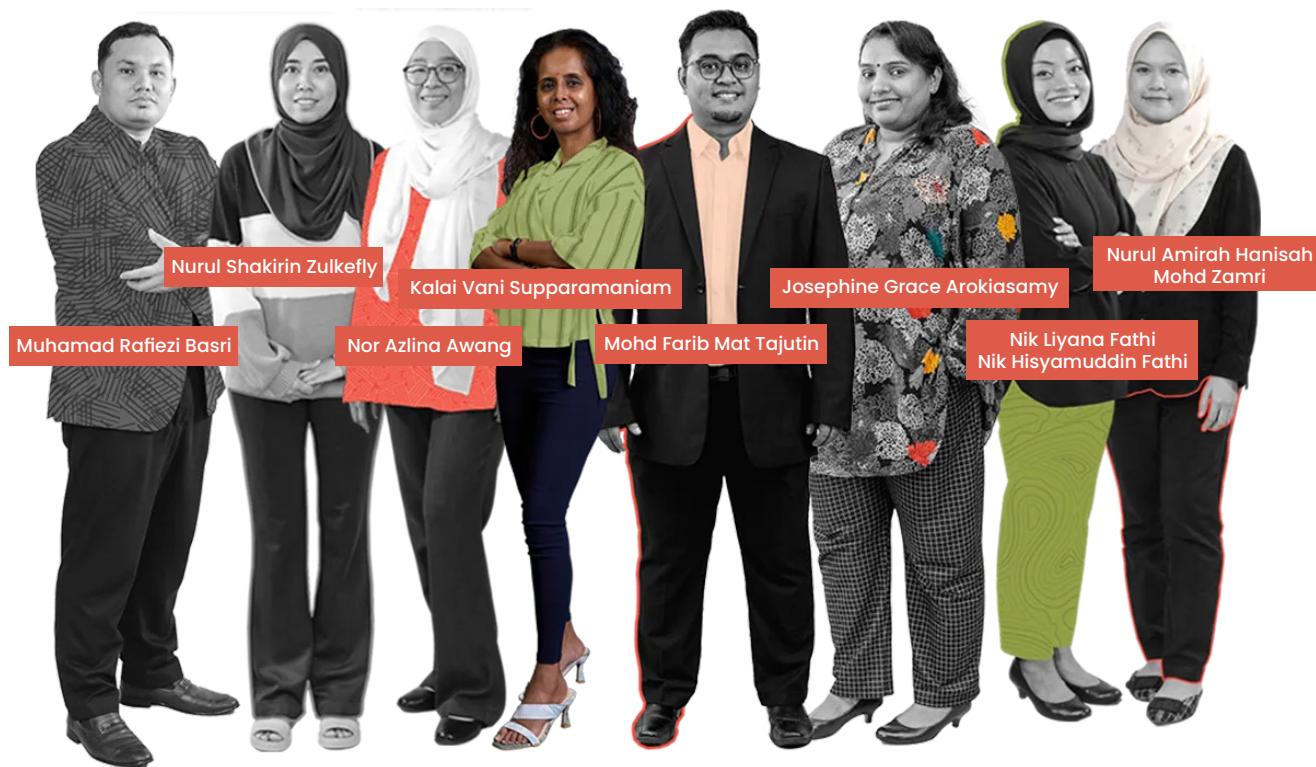
Community & Health and Education Development



Public Relations



Finance & Admin



Employee Volunteer Programmes

In any endeavour, it is the people who bring success to life and turn visions into reality.

YSD extends our deepest gratitude to our dedicated volunteers nationwide for their invaluable contributions to key CSR initiatives this past year. From facilitating immediate flood relief operations and supporting back-to-school programmes, to lending their time and efforts in beach cleanups and tree-planting initiatives, 6,971 volunteers have contributed 60,252 hours of service across 389 initiatives – building a stronger force for community and nation.

Thank you for your staunch support and the countless lives you have touched through your generosity!



Feature Stories

Central Forest Spine

Malaysia's Lifeline for Biodiversity and Water Security

Straddling 6.71 million hectares across eight states and 58 districts in Peninsular Malaysia, the Central Forest Spine (CFS) is the backbone that sustains life in the region, providing up to 90% of the peninsula's water supply. Many diverse ecosystems and endangered species call this place home, including the Malayan tiger, the Asian elephant, the Malayan tapir, the Malayan sun bear, and the hornbills, as well as ERT flora species such as the rafflesia and slipper orchids.

The CFS is crucial for preserving Malaysia's rich biodiversity, serving as a natural corridor for species to migrate, disperse, and interact, which is essential for their survival. The area's degradation would have profound and long-lasting consequences, disrupting vital ecosystem services like water regulation and climate stabilisation, endangering the livelihoods of surrounding communities, heightening human-wildlife conflict, and straining the national economy.

Through initiatives and projects with key partners, YSD's multi-faceted approach in the CFS covers initiatives such as greening, anti-poaching, and biodiversity protection and education.



Total Funding

RM27 million over 8 initiatives in 4 states, Perak, Pahang, Johor, and Terengganu



Key Initiative: Regreening

Partners: Tropical Rainforest Conservation and Research Centre (TRCRC), SD Guthrie Berhad (SD Guthrie), Regional Environmental Awareness Cameron Highlands (REACH)

YSD together with its partners have undertaken extensive tree-planting projects aimed at restoring degraded areas within the CFS. The Plant-A-Tree Programme with SD Guthrie, for example, has succeeded in regreening large swathes of forest, including in the Kamuning Estate in Perak, which saw over 70,000 trees planted on 95 hectares of land, serving as a corridor connecting forest patches within the estate to the Kledang Saiong Permanent Forest Reserve.



95,318 trees planted



115 hectares covered



86 types of Endangered, Rare & Threatened (ERT) species Identified



Key Initiative: Anti-poaching

Partners: Nature Based Solutions (NBS), Perak State Park Corporation (PSPC), RIMAU

YSD supports anti-poaching initiatives to combat illegal wildlife trade and protect endangered species like the Malayan tiger. Working with PSPC, YSD's 4th phase of funding as part of conservation efforts at Royal Belum State Park equipped local forest patrols with even more sophisticated monitoring technologies, strengthening the park's defensive measures.



172 snares found



5 poachers arrested



Patrolled up to
1,895 days



36,689 km covered



Key Initiative: Human-wildlife Coexistence through biodiversity protection and education

Partners: Malaysian Elephant Management and Ecology (MEME), GAIA, RIMAU

YSD's partnerships with MEME, GAIA, and RIMAU support research, monitoring, and community education programmes to increase understanding and appreciation of the CFS's ecological value. The MEME project, which began in 2012, focuses on conservation research for Asian elephants, and has nurtured a new generation of wildlife researchers and managers, whilst putting into place effective management measures for Human-Elephant conflict. Meanwhile, YSD's work with GAIA supports the conservation of endangered hornbills by providing artificial nest boxes to increase populations. YSD's support for RIMAU also extends to providing basic literacy to Jahai children through our Menraq Junior programme in Royal Belum, to inspire a conservation-minded generation dedicated to the future of the Malayan Tiger.



54 elephants collared



2 bioacoustics early warning system prototype deployed



155,919 audience engaged since 2010



15 artificial nests installed



206 awareness activities conducted since 2010



YSD's efforts in the CFS contribute to the global sustainability goals by promoting the sustainable use and management of terrestrial ecosystems and supporting urgent action to combat climate change and its impacts. As the saying goes, we do not inherit the earth from our ancestors; we borrow it from our children.



WildRoots

WildRoots is a four-part docuseries released by YSD, shining a spotlight on initiatives within the CFS and the amazing people behind them. Shot across twelve locations, the series brought the CFS to life on film whilst addressing pressing issues like habitat fragmentation and human-wildlife conflict.



4 states covered



12 sites covered



4,007 km travelled

Feature Stories

YSD Arts Festival 2023

Bringing People Together Through the Arts

In multicultural Malaysia, the arts can be a powerful vehicle to promote understanding of cultural differences and building a sense of shared identity. However, there is still a lack of opportunities and platforms for the public to experience, interact with, and engage in art events and programmes locally.

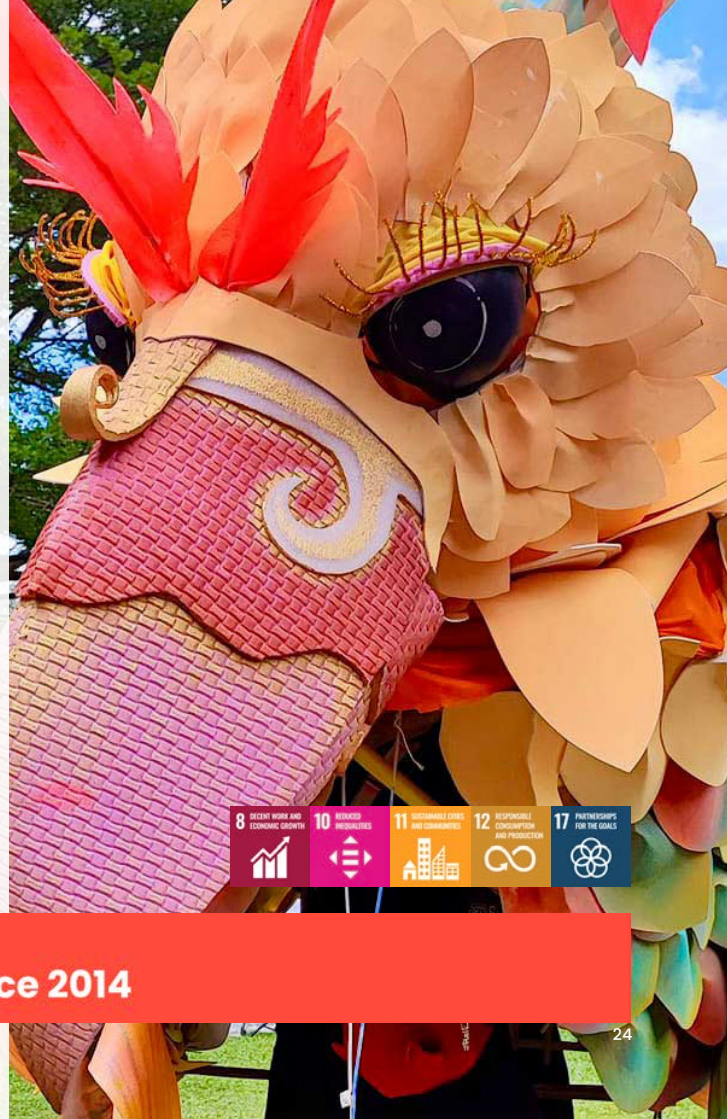
The biennial Yayasan Sime Darby Arts Festival (YSDAF) has worked to fill this gap since its inception in 2014. Jointly produced by YSD and The Kuala Lumpur Performing Arts Centre, it is Malaysia's largest free-for-all arts festival, and the only festival that is truly inclusive for persons with disabilities (PWDs). Its reach and impact extend beyond the arts, as the festival champions the causes of and acts as a bridge for many underrepresented and underserved communities, such as refugees, wheelchair users, individuals with vision or hearing impairment, autism, Parkinson's disease, cerebral palsy, and people living with HIV.

This is achieved through measures such as its free admission tag, friendly atmosphere, diverse representation, as well as PWD-friendly amenities and services. The event has paved the way for many firsts: it is the only festival in Malaysia where the crew undergoes compulsory Disability Equality Training (DET) and Disability Related Services Training (DRST), with a dedicated team of Festival Ambassadors to assist persons with disabilities at the festival.



Total Funding

RM6.48 million over 4 editions since 2014



The event is also committed to sustainable and eco-friendly practices, including the enforcement of a festival-wide Bring Your Own Container (BYOC), rentNreturn foodware service to avoid single-use plastic, opting for recyclable materials, as well as providing recycling bins and water cooler stations.

Supported by YSDAF's funding of RM6.48 million over four editions, YSDAF has not only provided extensive arts exposure to the community, but also helped to foster unity in Malaysian society. Being a 'By Malaysians, for Malaysians' event, it features local acts and ensembles that showcase the beauty and diversity of Malaysian art, from the traditional to the contemporary. Though the festival finale is in Klang Valley, it has showcased Malaysian artistes from all over the country, including East Malaysia. It also acts as an incubator to train young producers as well as other staff to produce and manage large-scale festivals.

10 years on, YSDAF has proven to be an effective launch pad for local talents in the arts industry. Even during the pandemic, the event played a role in nurturing new talents among artists and arts practitioners, as klpac trained first-time producers and premiered 70 new works curated exclusively for YSDAF 2023.

The local arts and creative industry is bursting with talents waiting to be discovered; however, funds are usually insufficient to support the many talents. YSD's support realises the untapped opportunities where creative arts could drive not just economic growth, but also enrich the lives of everyday Malaysians. Because a world without art would be a dull one indeed.



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YSDAF's position in the Malaysian arts landscape is unique as it not only brings together the local arts industry and showcases all that Malaysian arts can offer but does so while trying to be as inclusive and accessible as possible, extending its reach to the underrepresented and underserved and even making Disability Equality Training and Disability Related Services Training compulsory for its festival crew. It is also leading the way with its comprehensive eco-friendly policies and practices to ensure that its festival is sustainable.”

Ian Chow

YSDAF Festival Director

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62,461 festival goers
over four editions



3,500 job opportunities created



1,419 free arts activities
from performances to hands-on workshops, film screenings, and exhibits



91% satisfaction rating
with 98% of visitors expressing a desire for its continuation

Feature Stories

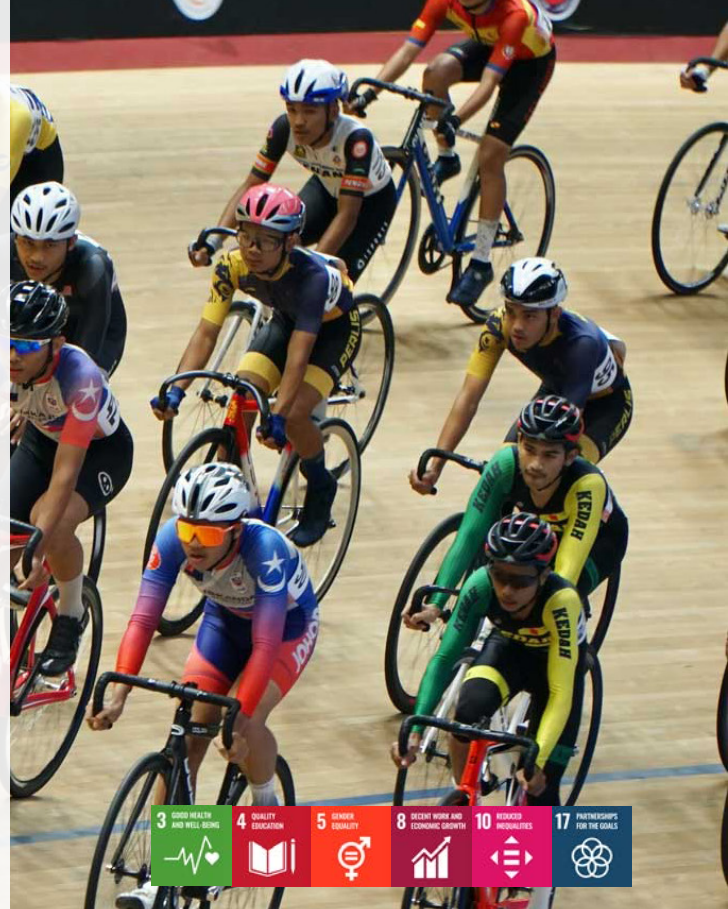
YSD Track Series

Over a Decade and Counting: Empowering the Malaysian Track Cycling Scene

In line with its commitment to supporting grassroots sports development programmes, YSD has uplifted the Malaysian track cycling scene through various initiatives—from its early days empowering the national track cycling team to represent the country at the Olympics, to launching Malaysia's pioneer racing platform for junior and elite athletes, raising their competitiveness on the world stage.

YSD has supported Malaysian cyclists at three Olympic cycles: London in 2012, Rio in 2016, and Tokyo in 2020, with a total investment of RM7.45 million and bringing talents such as Azizulhasni Awang, Josiah Ng, Fatehah Mustapa, and Shah Firdaus Sahrom onto the international stage.

YSD proudly supported Azizul and Josiah at the London Olympics, and continued this support with Azizul and Fatehah at the Rio Olympics, followed by Azizul and Shah Firdaus at the Tokyo Olympics. Fatehah, the first Malaysian female track cyclist to qualify for the event at the Olympics, went on to have a stellar career, securing a silver medal at the Asian Games in Korea and multiple golds at the Asian Championships. Post-retirement, Fatehah has transitioned to coaching and is dedicated to developing the next generation of female cyclists.



Total Funding

RM10.15 million over 14 years

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“YSD has been there for me from the start back in 2017, all the way through to qualifying for the Tokyo Olympics in 2021. Their support has been significant in helping me achieve my goals. I qualified for my second Olympic games in Paris 2024, and YSD has been with me through the ups and downs. I cannot thank them enough.”

Shah Firdaus Sahrom

National Track Cyclist

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“In track cycling, we are extremely privileged to have partnered with and supported by YSD since 2010, and we have seen great benefits in our sport. From a developing programme that was barely competitive in Asia, we have grown into a world class track sprint cycling programme and put Malaysia on the global track cycling map. We hope you have enjoyed this rollercoaster ride to success with us. Our challenge, like everyone else’s, is to stay competitive, keep evolving, and find new ways forward.”

John Beasley

MSN High-Performance Director and YSDTS Technical Advisor

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Outside of the Olympics, YSD has invested RM2.7 million in the YSD Track Series (YSDTS), which was launched in partnership with the Foundation for Malaysian Sporting Excellence (SportExcel) in 2022. The YSDTS provides a crucial racing platform for local talents, allowing them to compete against international athletes and gain the exposure needed to elevate their skills. This series has also been instrumental in discovering new talents, such as Nurul Izzah Izzati, who qualified for the Paris 2024 Olympics at just 20 years old.

The YSD Australasean Series 2024, held at the National Velodrome in Nilai, brought together talent from Malaysia, New Zealand, Thailand, Korea, Indonesia, and Singapore. The event was a resounding success, promoting race development and fostering international camaraderie.

Through these continued investments in grassroots development, YSD hopes to unearth and bring to light the next generation of Azizuls, Fatehahs, Shahs, and Nurul Izzahs, contributing to the national sports talent pool and bringing Malaysia's name in the sporting arena to new heights.



Azizulhasni Awang

Scouted from the grassroots level, Azizul's journey was shaped and supported by YSD, including funding for his education in Sports Management at Deakin University, Melbourne, through the YSD STAR Scholarship. Despite suffering a severe injury in 2011 – a 20cm wooden splinter piercing his calf during a World Championships event – Azizul's resilience and determination never wavered. He went on to win Malaysia's first-ever Olympic medal in track cycling, a bronze at the Rio 2016 Olympics, followed by a silver at the Tokyo 2020 Olympics, earning the fond nickname of Malaysia's "Pocketrocket Man".



RM10.15 million

committed over 15 years for YSDTS



1 female track racing athlete in 2016 full sprint team of female athletes

set to qualify in the LA 2028 Summer Olympics



4 athletes

supported qualified for Olympics: Azizul, Josiah, Fatehah, and Shah Firdaus



YSDTS

A pioneer platform in developing track racing culture and breed new talents in the region



Education

YSD endeavours to offer wisdom, expertise and assistance at all levels of education to promote and advance what people believe they can achieve, especially the underprivileged.



The amount committed since inception (1982):

RM452.6 million



The number of scholarship and bursary recipients since inception

5,974 scholars



The number of scholars with disabilities to date

201

Education

Sime Darby Young Innovators Challenge Nurturing a New Generation of STEM Innovators and Leaders to Solve Real- life Community Problems

Seeds need the right conditions to grow, just as young minds require support and opportunities to flourish. The Sime Darby Young Innovators Challenge (SDYIC) – YSD's annual flagship programme in collaboration with technical partner and training provider Chumbaka – acts as fertile ground for secondary school students across the country to develop an innovative mindset while honing their technical and prototyping skills.

Each edition has seen students proposing unique ideas and solutions to benefit their community in areas such as food and agriculture, automotive and mobility, healthcare, and more. Out of the programme's 18,771 participants, 39% of them are female students, in line with YSD's goal of encouraging more girls participating in STEM education.

Recognising the need to improve access to quality education and innovation opportunities, YSD organised SDYIC's first fully online edition in 2016. This meant that when the pandemic hit, SDYIC was already prepared to pivot – allowing the programme to continue reaching bright young minds from all corners of Malaysia, even in challenging times. More importantly, the online programme afforded students from rural areas who previously faced financial and logistical barriers when attending workshops and competitions in larger towns, equal opportunities as their urban counterparts to participate, learn, and showcase their talents. With SDYIC content also available on the Malaysian Ministry of Education's digital learning platform DELIMA, the programme has the potential to reach all public schools in the country.



Total Funding

RM6.66 million since 2016

Aside from being a national competition, the flagship event also includes the Train the Trainer (TTT) programme for undergraduate students and secondary school teachers. This initiative bridges educational gaps between rural and urban schools by creating a wholesome experience to exercise creativity and problem solving beyond the school syllabus. By equipping educators and aspiring mentors with the tools, wisdom, and expertise, the programme enhances the sustainability of educational impact. They not only become catalysts for change within their schools and communities but also sustain knowledge transfer even if they transition to new institutions, ensuring the continuity of learning irrespective of the presence of SDYIC.

YSD is all in on boosting STEM education across Malaysia, with a big push for making it accessible everywhere – from big cities to small towns. With the SDYIC alumni network, which encourages learning from secondary to tertiary levels, YSD is on a mission to keep the education cycle inclusive and ongoing. The next phase of funding will help spread SDYIC's influence nationwide through a mix of in-person and digital platforms, widening access to STEM resources. This year's TTT workshops have added new leadership modules, empowering teachers with the skills they need to effectively champion the STEM movement within their schools and beyond.



18,771 secondary school students

2,754 schoolteachers, 1,848 undergraduate students
participated



163 rural schools signed up



48 innovation officers involved



24 winning prototypes selected

SDYIC winners through the years

2016

Robin Food

- A food surplus app connecting businesses to charitable organisations and NGOs
- Over 218,000 kg of food surplus distributed to the needy via a collaboration with Food Aid Foundation and Tesco Malaysia

2017

Mykroscope – SAM Jeram

- A portable microscope project, and the first to be registered as open-source hardware in Malaysia
- Over 2,000 units produced and distributed to 200 selected schools nationwide

2018

D-Monitor – Lodge International School

- A solar-powered signal emitter to report water levels in drains via a mobile app
- Installed by Swinburne University, Sarawak Campus in 2020, helping to prevent flood incidents on campus, benefiting 4,000 students and staff

2019

Techno IV – Maktab Sultan Abu Bakar

- A sensor which seeks to help nurses prevent medical complications in wards.
- Successfully tested on 13 patients by three doctors at Jauhar Medical Clinic, Johor Bahru

2020

Acrotect – SMK Mulong, Kelantan

- Height measurement device
- 30 units distributed to 15 schools and 15 clinics

2021

River Trash Collector – SMK Taman Bukit Indah, Johor Bahru

- Remote-operated trash collector prototype for use in river cleanup
- 2 units produced and distributed to Kampung Orang Asli Bakar Batu to facilitate in rubbish collection

2022

Ecoverse – SMK Bintulu, Sarawak

- A compost bin that regulates humidity and temperature with mobile app connectivity
- 20 units distributed to selected schools

2023

Flash Guard System – SMK Tung Hua, Sarawak

- A community-based flood early warning system with water levels alerts
- 4 units distributed to 3 schools and a residential area, Lorong Merlin in Kota Samarahan, Sarawak

Education

YSD Skill Enrichment Programme

Transforming Lives Through TVET

Skilled workers are essential to a nation's success—which is why YSD has remained steadfast in its mission of nurturing talent and empowering underserved communities through Technical and Vocational Education and Training (TVET) programmes. Since its inception, the foundation has allocated over RM40 million towards bursaries for TVET, building up talent from all walks of life, helping to break the cycle of poverty for B40 families by providing access to quality tertiary education, and supporting the national goal of creating a sustainable and high-income workforce.

In Sabah and Sarawak, YSD's partnership with The Welding Institute has opened new doors for Asnaf and Tahfiz graduates, equipping them with internationally recognised vocational skills and elevating their standards of living.

Collaborations with Sime Darby Industrial Academy and the Technical and Vocational Education Division under the purview of the Ministry of Education provide a pathway for scholars to excel in the heavy equipment industries, receive professional certification, and enjoy better career development. Similarly, the "Empowering the Nation, Enriching the Future" Programme, in partnership with the Construction Industry Development Board and Sime Darby Property, targets B40 students, enabling them to thrive in the construction field.



Total Funding

RM40 million since 2007

The National TVET Day 2023 celebration, which was attended by over 100 current and former TVET scholars, partners, community colleges, and representatives from the ministries of Higher Education, Finance, and Human Resources, recognises the achievements of scholars of the programme whilst dispelling the narrative that TVET courses are only for students who are unable excel academically.

In a significant move to prepare our future workforce and support the nation's human capital development, YSD and the Ministry of Education formalised our commitment to advancing TVET education in the country through the signing of a Memorandum of Understanding November last year. This strategic collaboration aims to bolster the employability of vocational college students in Malaysia through the YSD Skill Enrichment – Professional Certificate (PROCERT) Programme, conducted in partnership with the Sime Darby Industrial Academy.

YSD is currently in collaboration with SD Guthrie Berhad and the Institute of Malaysian Plantation and Commodities (IMPAC) for a Machine Specialist Apprenticeship Programme, which will provide specialised training and hands-on experience for aspiring technicians in the plantation sector. These initiatives demonstrate YSD's unwavering dedication to champion inclusivity and equality in education, paving the way to a brighter future.



1,588 TVET scholars

enrolled under the programme



RM8 million contributed

in scholarships to polytechnics and community colleges



8 key industry partners

for training and job placements



Environment

YSD dedicates itself to the protection and preservation of the environment and conservation of biodiversity, while preserving landscape and seascape.



The amount committed since 2009:

RM209.9 million



The number of individuals reached through educational outreach programmes:

3.1 million



The number of trees planted since 2010:

2.6 million

Environment

Bornean Sun Bear Conservation Centre

Restoring Hope for the World's Smallest Bear

Visitors to the Bornean Sun Bear Conservation Centre (BSBCC) in Sepilok, Sabah, are often greeted by the sight of a cream-coloured muzzle framed by black fur peeking through the thick jungle foliage. This is the Bornean sun bear, the world's smallest bear species, which stands at around 70 cm at the shoulder and is endemic to Borneo.

Founded in 2008 by Dr (Hon.) Wong Siew Te, BSBCC is the only sun bear conservation centre in the world. It is dedicated to the welfare and rehabilitation of sun bears and does education and research to promote their conservation. YSD's early involvement from 2012 to 2015 helped in funding the construction of the bear house and observation platform, after which the NGO became self-sustaining.

The COVID-19 pandemic presented significant challenges for the centre, which nearly led to its closure. In response, YSD provided critical funding support to ensure the centre's survival. YSD's total commitment of RM5.69 million has supported various aspects of the centre's operations, from building essential infrastructure between 2012 and 2015 to covering personnel costs, bear release operations, administrative expenses, and vehicle maintenance. This support has been crucial in maintaining the care and rehabilitation of the 44 bears housed at the centre and has facilitated the release of several bears back into the wild.



Total Funding

RM5.69 million from 2012 until 2024

During this period, YSD facilitated the Ministry of Finance (MOF) to provide a matching grant of RM790,000 which went towards bolstering BSBC's community and education outreach programmes. The goal was to raise awareness on the sun bear's plight and promote public support through adoption programmes and donations. The fund also facilitated the development of infrastructure necessary for the sun bear soft-release operation at the Tabin Wildlife Reserve.

Dr Wong Siew Te's pioneering work and the ongoing support from YSD and other partners have made BSBC a beacon of hope for sun bear conservation, ensuring these charming creatures have a future in the wild.



9,063 students reached within 132 schools



174,082 visitors
since BSBC's reopening to public



44 sun bears rescued



BSBC was able to operate during the COVID-19 pandemic and beyond
with support from YSD



Launched a new wheelchair-friendly bridge and pathway to improve accessibility
with support from the Ministry of Finance



Environment

Perak State Parks Corporation

Equipping Royal Belum's Guardians in Their Fight Against Poachers

Every sanctuary needs a protector. Deep within the jungles of Royal Belum State Park, a team of 12 patrollers—comprising dedicated local rangers and Orang Asli workers—navigate the dense foliage as they strive to protect the park's precious inhabitants. Their main mission: to combat poaching and safeguard the endangered Malayan tiger.

YSD supports anti-poaching efforts by the Perak State Parks Corporation (PSPC) and has provided close to RM5 million in funding to transform and expand the park's patrol teams. At its peak, YSD's patrol team numbered 15 – and we are proud that a number of them have since been absorbed into PSPC where their expertise and knowledge has been invaluable in combatting illegal activities in the park.

In 2018, PSPC along with multiple enforcement agencies including the Malaysian Armed Forces, Royal Malaysia Police, and PERHILITAN arrested an illegal immigrant extracting agarwood in the state park. Meanwhile in 2021, a joint operation with key partners including the Forestry Department, led to the arrest of a poacher and the seizure of various trapping equipment and pangolin scales.

Now into our fourth phase of funding, the focus has evolved from simply putting boots on the ground to enabling the deployment of high-end patrolling and monitoring equipment. What began as a team of five has grown into a coordinated force equipped with specialised training in navigation and survivability. They are now also equipped with advanced tools like the Spatial Monitoring and Reporting Tool (SMART) and camera traps to gather vital data on local wildlife.



Total Funding

RM4.92 million over 7 years, 2 months

This shift has not only expanded the monitoring efforts but also allowed for real-time updates and more efficient coordination. The establishment of the PSPC Enforcement Operation Room in 2021 has made communication easier for various agencies working within Royal Belum.

With these advancements, the Malayan tiger now has a fighting chance to flourish in the wild – reducing the risk of it being a mythical creature on our national coat of arms. As we look to the future, our continued support aims to strengthen these efforts, ensuring that the Royal Belum State Park remains a stronghold for Malaysia's wildlife conservation.



767 patrolling days
and 91 blocks covered



51 tiger sightings along with 79 pugmark



7 local youths employed
as rangers, supported by 8 Orang Asli general workers





Community & Health

YSD supports community-based programmes and sustainable initiatives intended to improve the wellbeing of disadvantaged people and reduce socio-economic disparities.



The amount committed since 2009

RM239.8 million



The number of individuals trained

23,919



The number of individuals assisted

1,141,590

Community & Health

Cancer Research Malaysia

Expanding Access to Cancer Care

Yayasan Sime Darby has been a staunch supporter of Cancer Research Malaysia (CRM) for the past 15 years, contributing more than RM66.2 million to fund cancer research, public awareness, and treatment accessibility programmes for underserved groups. From an initial focus on supporting cancer research in 2010, YSD's efforts since 2014 has expanded to supporting research findings and reaching out to the community.

One such initiative is the Patient Navigation Programme (PNP), launched in 2014 to assist underprivileged women in navigating financial and logistical barriers, so they can access treatment quickly and improve their chances of survival. First made available at Hospital Tengku Ampuan Rahimah Klang, the programme successfully reduced treatment default rates from 12% to 5%, and has since expanded to additional centres in Kota Kinabalu, Kuching, and Seremban, with plans for more in the pipeline.

Prevention and early detection measures are crucial in the battle against cancer, and CRM has made significant strides in both areas. These efforts include building the largest genomic map of breast cancers in Asian women and developing a database for the genomic study of oral cancer, crucial for advancing targeted therapies and enhancing early detection.



Total Funding

RM66.2 million since 2010

Additionally, CRMY has led the first Asian national study to improve access to genetic counselling. An Artificial Intelligence-enabled mobile application was also developed called 'MeMoSA' or Mobile Mouth Screening Anywhere to conduct remote detection of suspicious lesions in the mouth via mobile-captured images. In February 2024, the app was launched in Kota Samarahan, Sarawak, providing much needed support for treatment of oral health problems in the state, which lacks sufficient dental facilities to cater to its rural population. In this way, the initiative helps to propel the National Dental Health Strategic Plan 2020 – 2030 forward.

Phase 5 (2023– 2026) of YSD's funding totalling RM12 million will assist the organisation in covering employee salaries and benefits for up to 53 staff—freeing CRMY to focus its efforts on cancer prevention and treatment strategies, including forming a DNA vaccine for oral cancer patients and improving breast cancer immunotherapy treatments.



3,651 patients

navigated through PNP to access cancer treatment – 84% patients had timely diagnosis



Over 300 Malaysian

cancer researchers trained



3,188 women

screened for early breast cancer detection



Access to genetic counselling improved

from 2% to 54%

of ovarian cancer patients



45 healthcare volunteers and 63 clinicians

trained to identify early oral cancer detection through the MeMoSA programme



1,250 individuals

from 8 villages in Sarawak screened through the MeMoSA programme

Community & Health

Yayasan Orang Kurang Upaya Kelantan

Addressing The Need for Palliative Care Services in Kelantan

There is an urgent need for better palliative care in Malaysia, with only 19 palliative specialists serving in Malaysian state hospitals as of 2022—far below the 218 needed for the country's 32 million people. As a result, only 10% to 15% of patients receive the care they need. This shortfall is particularly dire in Kelantan, where there are no palliative specialists despite having over 45,277 people with disabilities registered.

Yayasan Orang Kurang Upaya Kelantan (YOKUK), established in 1999, addresses this need through comprehensive healthcare, welfare, and educational programmes for the disabled. Its palliative care unit, which started with just one nurse and an assistant, has grown into a team of 16 and now includes palliative nurses, therapists, and support staff. They provide crucial mobile palliative care and therapy services for the B40 community and can cater to over 100 patients simultaneously.

Yayasan Sime Darby (YSD) supports YOKUK under its Community & Health pillar, aligning with Sustainable Development Goal 3, which aims to ensure healthy lives and well-being for all. YOKUK's collaboration with local hospitals like Hospital Raja Perempuan Zainab II and Hospital Universiti Sains Malaysia has significantly expanded their outreach, culminating in over 25,500 palliative care home visits and nearly 6,000 therapy sessions.



Total Funding

RM3.29 million for 10 years

YOKUK's work has not only alleviated financial burdens for families but also provided valuable healthcare training and mental health support for patient's loved ones, earning international recognition from institutions like the National Taiwan University. Through its strategic partnership with YSD, YOKUK continues to make a substantial impact on the lives of the underprivileged and disabled in Kelantan.



1,260 clients

received free palliative services



5,962 therapy sessions

in hydrotherapy, hippotherapy, physical therapy and sensory therapy



Knowledge enhancement in palliative care treatment delivered to

2,178 trained healthcare

professionals locally and internationally





Sports

YSD is the leading corporate foundation dedicated to advancing sports in Malaysia by supporting grassroots initiatives and making sports more inclusive.



The amount committed since 2009:

RM208 million



The number of athletes supported:

19,761



The number of schoolchildren trained through development or grassroots programmes:

17,768

Sports

Sime Darby Football Development Programme

Nurturing The Football Talent Pool from Roots to Shoots

YSD has been a part of the Sime Darby Football Club's (SDFC) journey since 2010, when it made its striking debut as champion of the FAM Cup the same year. Having supported SDFC's pro players to the big leagues, including the Malaysia FA Cup and Malaysia Premier League, this early success led to YSD's strategic pivot towards nurturing grassroots talent in the sport in 2018, through the Sime Darby Football Development Programme (SDFDP), aiming to cultivate elite football players for national and state teams.

To date, over 331 boys and 132 girls aged 7 to 16 from the Bukit Jelutong and neighbouring areas have participated in this programme, several of whom have gone on to join national and state teams.

YSD also supported SDFC's first all-girls and largest football development programme to level the playing field for girls in football. This involved hiring more female coaches and a female programme coordinator, creating not just a safer environment for girl players, but also career opportunities within the sporting community.



Total Funding

RM8.5 million from 2014 – 2025

With RM1.5 million committed in the current phase of SDFDP, YSD continues to empower an additional 150 girls and 150 boys, providing them access to top tier coaching and international tournament exposure. These initiatives exemplify our belief that sports can transform lives and communities, promote gender equality, and foster the holistic development of young Malaysians.

In YSD's complementary effort to use sports for social betterment, the Foundation also extended its support to initiatives like the Midnight Football programme. In collaboration with the Global Peace Foundation Malaysia from 2018 to 2020, this initiative targeted 74 at-risk youths from rural Sarawak, employing football as a medium to help them build resilience, character, and leadership skills, for its capacity to influence positive life choices and constructive futures.



“



“There are so many women out there that love football as much as men, perhaps even more. I coach not to compete with men, but to inspire a new generation of players and coaches. I am here because I want to give hope, to make girls believe that they can also succeed in football and provide them as much support as I can. I want them to achieve what I couldn't achieve before, because now, we have a platform – the level of engagement in women's football is good now, especially on an international level.”

Nur Ain Afieqah Ahmad Jafri

SDFDP Coach

”



218 boys and 32 girls
registered for SDFDP from 2020 to 2021



In 2023, SDFC trained
113 boys, and 100 girls
aged 8 to 16 years old

Sports

SD Games

Team Building and Enhancing Wellbeing Through Sport

Many bonds have been forged on the field or on court, as proved by the Sime Darby Group Games (SDGG). First held in 2009, this series of sporting events ran annually until 2017 and brought together participants from the five Sime Darby Group divisions namely Plantation, Property, Motors, Industrial, Energy, and Utilities. Following the group's demerger, the SDGG was put on hold but was revived as SD Games in 2023 with a fresh perspective.

The games kicked off in January 2023, featuring four events and engaging 1,321 employees in football, badminton, running, and futsal. Of this number, 465 were women – showcasing the group's commitment to encouraging diversity and inclusivity in the workplace and beyond, and in line with YSD's commitment to championing women in sports.

One notable event from the series was the Badminton Tournament, which attracted 180 participants from across Peninsular Malaysia. The tournament showcased remarkable sportsmanship, with SD Guthrie Berhad's teams, including the Head Office and Northern Lion Badminton Club, clinching first and second places. The Super Pistons Motors and CWR Fighters, representing Sime Darby Motors and SD Guthrie respectively, shared third place.



Total Funding

RM600,000 since 2022

SD Games' activities not only foster camaraderie, but also potentially contribute to better working relationships, increased productivity, and better overall wellbeing among employees. The energy and enthusiasm highlight how sports can be a powerful tool for building a healthier, more cohesive and motivated workforce. YSD hopes to welcome more employees from our donor companies, with a special emphasis on encouraging greater female participation and celebrating the positive impact these games have on building lasting bonds among participants.



“



“It was thrilling to race with my colleagues during SD Games 10K run, and seeing familiar faces throughout the course made the event even more special. The run route in Elmina was an exciting challenge, as it was a place I hadn't run in before. The SD Games also gave me the chance to connect with colleagues across different Sime Darby companies, building new relationships and strengthening existing ones,”

Crystal Ng Pei Qi

Sime Darby Berhad

”

“



“The volleyball games brought out great competition within the company's groups, pushing everyone to give their best while still fostering teamwork. It energised the group, built camaraderie, and left a positive impact on both team spirit and work dynamics.”

Zainal Amat

SD Guthrie Berhad

”

“



“Though we never work in the same professional field within the YSD donor companies, this volleyball competition lets us connect and compete on the same field, fostering unity.”

Norshamah Abdullah

Sime Darby Property Berhad

”



Organised 4 tournaments and events

football, badminton, 10km/5km run, futsal



Total participation from YSD donor companies

1,321

(856 male and 465 female)



Arts & Culture

YSD is dedicated to promoting the arts community, fostering diversity and inclusivity, and celebrating both modern and traditional heritage art forms in the country.



The amount committed since 2009:

RM38.4 million



Number of individuals reached through arts programmes including the YSD Arts Festival:

1.3 million



The number of artists supported since 2021:

567

Arts & Culture

ASK Dance Company

Educating a New Generation of Dance Talent to Preserve the Nation's Heritage

Established in 2011, ASK Dance Company (ADC), has been at the forefront of preserving culture and artistic excellence in Malaysia. As an important local incubator for young dance talent, the company has created jobs, organised award-winning shows, and trained young artists into becoming successors of experts in traditional Malaysian dance.

YSD's funding has enabled ADC to conduct impactful educational outreach projects such as Connecting Communities, Get Dancing, and the Forging Traditions series. These initiatives have introduced over 24 traditional Malaysian dances through intensive workshops, reaching over 30,000 participants nationwide.

ADC is the first dance company in Malaysia to provide free traditional dance lessons and assessments, reaching 6,963 participants through five phases to date – and its online and physical dance learning platform has been recognised by the Ministry of Education's Sports, Arts, and Co-curricular Department for school students to collect points for their "Pentaksiran Aktiviti Jasmani dan Kokurikulum (PAJSK)" requirement. As of December 2021, ADC has conducted over 40 online dance courses for 610 participants. ADC's workshops and programmes have also opened doors for aspiring talent, who have since gone on to become dance educators, studio owners, and independent artists.



Total Funding

RM5.6 million over 14 years

Alumni members, such as Bernadette Fontaine Banagua, continue to carry the torch as educators. Bernadette, a teacher from Sekolah Kebangsaan Banjar in Keningau, Sabah, has passed down her knowledge of the Joget Gamelan Timang Burung and Joget Gamelan Topeng, which she learned from one of ADC's workshops, to her own students – and they regularly perform at state-level events at the invitation of the Sabah Education Department.

Aside from financial support, YSD also provided crucial aid in matters of governance and business sustainability, allowing ADC to focus on what it does best: teaching dance to communities and putting together amazing productions. In 2017, the company opened its own space–The Malaysian Dance Centre in Ampang–which offers dance classes and is available for rental by dancers.

The latest phase of YSD's funding will support the expansion of Forging Traditions: Beyond Borders 3.0 (Phase 6: 2023–2025) series, which focuses on teaching Yangge and Bharatanatyam to 1,100 participants through 11 physical workshops across 8 states and engaging 150 international participants online. The programme also includes the production of a guidebook on these dances and a dance production "Setanggi Tari Melayu". These efforts are supported by a RMI million sponsorship and aim to broaden awareness and appreciation of Malaysia's traditional dances.



“



“Thanks to the Sime Darby Foundation, ADC is one of the few full-time private dance companies in Malaysia that has achieved recognition on international platforms. ADC is unique because it does critical work for preservation and transmission of traditional Malaysian dances. ADC brings dance to all Malaysians, especially those who may not be privileged to attend private studios, thus enriching lives, while igniting the flames of patriotism by taking pride in traditional dance.”

Professor Dr. Joseph Gonzales

ASK Dance Company Founder & Artistic Director

”



20 artistic productions

30 new works, participation in 25 international projects



45 full time dancers

and 45 interns trained since 2016



Organised multiple workshops teaching traditional dances which reached

30,000 participants
nationwide



Published “Forging Traditional Dance in Malaysia” by Prof. Dr Joseph Gonzales



Published “Empower Arts, Animates Communities” (2021) – available at the Chinese University of Hong Kong and at academia.edu

Arts & Culture

Five Arts Centre

Ensuring Sustainability in Malaysian Performing Arts

The Malaysian performing arts scene has grown through the years, but it is still far from being sustainable. Many art practitioners have no clear career trajectory and must rely on gig-work due to limited opportunities for full-time employment. These vulnerabilities were made especially apparent during the COVID-19 pandemic.

Five Arts Centre (FAC) is one of the few independent organisations striving to change this narrative. Comprising a collective of artists, activists, and producers, it provides a platform where art practitioners can collaborate, create, and experiment, whilst propagating Malaysian arts and culture through education and advocacy.

YSD has long supported FAC's initiatives, having committed more than RM1.1 million to ensure the continued growth and sustainability of Malaysia's performing arts sector. Previous sponsorships enabled FAC to host 72 performances and 10 conferences, publish two books on Malaysian performing arts, and establish two online archives documenting the nation's performing arts history.



Total Funding

RM1.125 million over 7 years

The performing arts are often overlooked, but they play a critical role in social and cultural commentary and offer unique perspectives that drive societal progress—a cause YSD fully believes is important for nation-building. Thus, Phase 5 of YSD's collaboration with FAC, aptly called the RE-NEW programme, aims to bring about transformative change by addressing critical gaps such as arts advocacy at the policy level, improving job security for artists, effective documentation and archiving, and continual innovation in artmaking.



2 arts managers

employed for Phase 5



42 local artists

attracted 1,545 audiences



2 Arts Stakeholders

meetings consisting of producers, funders, government representatives, and practitioners from various organisations



FAC won 6 awards at the 19th BOH Cameronian Arts Awards for 'ANGGOTA 2' (Dance category) and Opera Malam Takdir (Theatre category)

Our Commitment to the

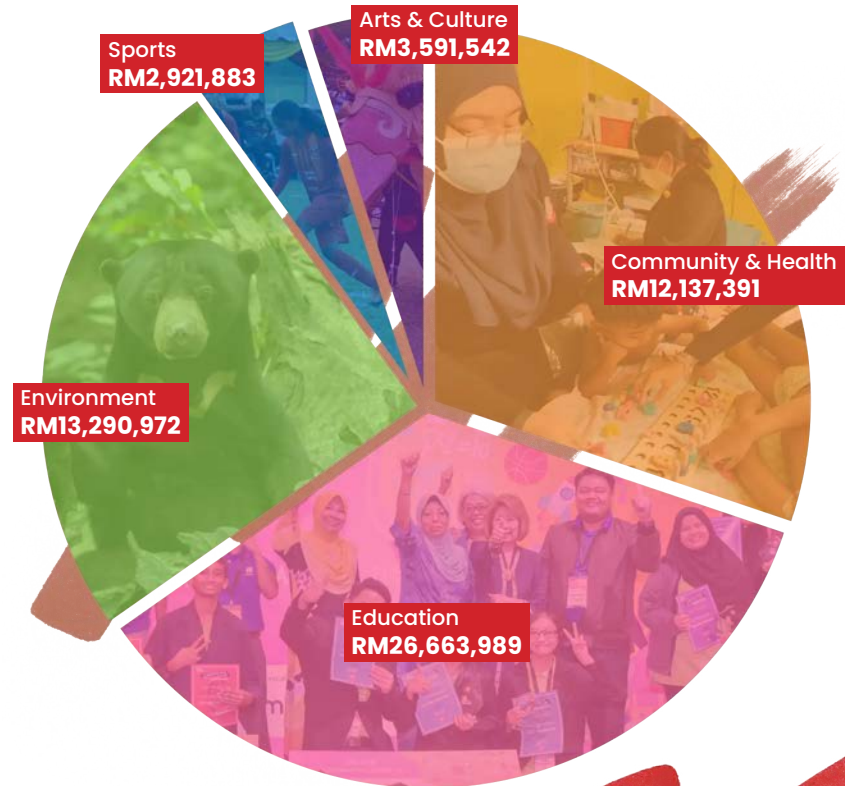
SUSTAINABLE DEVELOPMENT GOALS

As a leading corporate foundation, YSD's efforts are curated to address key global challenges through a holistic approach to sustainable development. Across our five pillars, our strategies prioritise support for initiatives in line with national and international policies for a better Earth and society. We support the Sustainable Development Goals (SDGs) charted by the United Nations as part of the international community's action plan for global prosperity and well-being. Relevant SDGs are highlighted throughout this report to reflect our aspirations and measure progress.



Financial Highlights

Our financial performance this year reflects our commitment to responsible stewardship and sustainable impact. In this section, we present key figures and financial achievements that have enabled us to continue driving positive change. These highlights underscore the strength of our partnerships, prudent financial management, and dedication to ensuring long-term value for the communities we serve.



Reports & Financial Statements
For The Financial Year Ended 30 June 2024

Registration No.

198201006191 (85945-W)

YAYASAN SIME DARBY
(Incorporated in Malaysia)

**REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

1960A4/yl

Registration No.

198201006191 (85945-W)

YAYASAN SIME DARBY
(Incorporated in Malaysia)

DIRECTORS

Y.A.M. Tunku Tan Sri Imran Ibni Almarhum Tuanku Ja'afar
Caroline Christine Russell
Puan Sri Normah Binti Hashim
Dato' Dr. Madeline Anak Berma
Datu Dr Rashidah Binti Bolhassan
Dato' Jeffri Salim Davidson
Datuk Mohamad Helmy Bin Othman Basha
Dato' Azmir Merican Bin Azmi Merican

SECRETARIES

Chua Siew Chuan
Tan Loo Ee

AUDITORS

PricewaterhouseCoopers PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

REGISTERED OFFICE

Block C, Level 2, Plantation Tower,
No. 2, Jalan PJU 1A/7,
Ara Damansara
47301 Petaling Jaya
Selangor Darul Ehsan

LEGAL FORM

Company limited by guarantee and not having a share capital

Registration No.

198201006191 (85945-W)

YAYASAN SIME DARBY

(Incorporated in Malaysia as a company limited by guarantee and not having a share capital)

REPORTS AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

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Registration No.

198201006191 (85945-W)

YAYASAN SIME DARBY

(Incorporated in Malaysia as a company limited by guarantee and not having a share capital)

GOVERNING COUNCIL'S REPORT

The Governing Council hereby submits its report together with the audited financial statements of Yayasan Sime Darby (the "Yayasan") for the financial year ended 30 June 2024.

PRINCIPAL ACTIVITIES

The Yayasan is principally engaged in receiving and administering funds to award scholarships or loans for educational purposes, promote recreational and sporting activities, undertake environmental conservation and sustainability projects and other related activities for the benefit of the community. There was no significant change in the nature of these activities during the financial year.

The Yayasan is incorporated in Malaysia as a company limited by guarantee and does not have a share capital.

FINANCIAL RESULTS

RM

Excess of income over expenditure	<u>19,996,787</u>
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RESERVES AND PROVISIONS

There were no material transfers to or from reserves and provisions during the financial year.

GOVERNING COUNCIL MEMBERS

The members of the Governing Council ("Directors") in office during the financial year and during the period from the end of the financial year to the date of the report are:

Y.A.M. Tunku Tan Sri Imran Ibni Almarhum Tuanku Ja'afar

Caroline Christine Russell

Puan Sri Normah Binti Hashim

Dato' Jeffri Salim Davidson

Datuk Mohamad Helmy Bin Othman Basha

Dato' Azmir Merican Bin Azmi Merican

Datu Dr Rashidah Binti Bolhassan

Dato' Dr. Madeline Anak Berma

(Appointed on 20 May 2024)

(Resigned on 1 February 2024)

DIRECTORS' BENEFITS AND REMUNERATION

During and at the end of the financial year, no arrangements subsisted to which the Yayasan is a party, with the object or objects of enabling Directors of the Yayasan to acquire benefits by means of the acquisition of shares in, or debentures of, the Yayasan or any other body corporate.

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit by reason of a contract made by the Yayasan or a related corporation with the Director or with a firm of which he or she is a member, or with a company in which he or she has a substantial financial interest.

YAYASAN SIME DARBY

(Incorporated in Malaysia as a company limited by guarantee and not having a share capital)

GOVERNING COUNCIL'S REPORT (CONTINUED)

STATUTORY INFORMATION ON THE FINANCIAL STATEMENTS

- (a) Before the financial statements of the Yayasan were prepared, the Directors took reasonable steps:
- i. to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts, and satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts; and
 - ii. to ensure that any current assets, which were unlikely to be realised in the ordinary course of business including the values of current assets as shown in the accounting records of the Yayasan, had been written down to an amount which the current assets might be expected so to realise.
- (b) At the date of this report, the Directors are not aware of any circumstances:
- i. which would render the amounts written off for bad debts or the amount of the provision for doubtful debts inadequate to any substantial extent; or
 - ii. which would render the values attributed to current assets in the financial statements of the Yayasan misleading; or
 - iii. which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Yayasan misleading or inappropriate.
- (c) At the date of this report:
- i. there are no charges on the assets of the Yayasan which have arisen since the end of the financial year which secures the liabilities of any other person; and
 - ii. there are no contingent liabilities in the Yayasan which have arisen since the end of the financial year.
- (d) No contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may affect the ability of the Yayasan to meet its obligations when they fall due.
- (e) At the date of this report, the Directors are not aware of any circumstances not otherwise dealt with in the report or the financial statements of the Yayasan which would render any amount stated in the financial statements misleading.

Registration No.

198201006191 (85945-W)

YAYASAN SIME DARBY

(Incorporated in Malaysia as a company limited by guarantee and not having a share capital)

GOVERNING COUNCIL'S REPORT (CONTINUED)

STATUTORY INFORMATION ON THE FINANCIAL STATEMENTS (CONTINUED)

(f) In the opinion of the Directors:

- i. the results of the operation of the Yayasan during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- ii. no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operation of the Yayasan for the financial year in which this report is made.

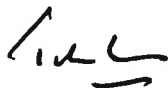
AUDITORS' REMUNERATION

Fees for statutory audit provided by the Yayasan's auditors amounted to RM11,766.

AUDITORS

The auditors, PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146), have expressed their willingness to accept re-appointment as auditors.

This report was approved by the Governing Council on 5 September 2024. Signed on behalf of the Governing Council:



Y.A.M. TUNKU TAN SRI IMRAN IBNI
ALMARHUM TUANKU JA'AFAR
DIRECTOR



PUAN SRI NORMAH BINTI HASHIM
DIRECTOR

Selangor
5 September 2024

Registration No.

198201006191 (85945-W)

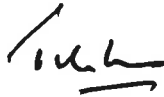
YAYASAN SIME DARBY

(Incorporated in Malaysia as a limited by guarantee and not having a share capital)

STATEMENT BY DIRECTORS PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

We, Y.A.M. Tunku Tan Sri Imran Ibni Almarhum Tuanku Ja'afar and Puan Sri Normah Binti Hashim, two of the Directors of Yayasan Sime Darby, do hereby state that, in the opinion of the Directors, the financial statements set out on pages 9 to 36 are drawn up so as to give a true and fair view of the financial position of the Yayasan as at 30 June 2024 and financial performance of the Yayasan for the financial year ended 30 June 2024, in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Signed on behalf of the Governing Council in accordance with a resolution of the Governing Council dated 5 September 2024.



Y.A.M. TUNKU TAN SRI IMRAN IBNI
ALMARHUM TUANKU JA'AFAR
DIRECTOR



PUAN SRI NORMAH BINTI HASHIM
DIRECTOR

Selangor
5 September 2024

STATUTORY DECLARATION PURSUANT TO SECTION 251(1) OF THE COMPANIES ACT 2016

I, Dr. Yatela Zainal Abidin, the Officer primarily responsible for the financial management of Yayasan Sime Darby, do solemnly and sincerely declare that the financial statements set out on pages 9 to 36 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.



DR. YATELA ZAINAL ABIDIN

Subscribed and solemnly declared by the above named Dr. Yatela Zainal Abidin at Selangor, Malaysia on 5 September 2024.



A-7-05, Blok A, Oasis Square,
Jalan PJU 1A/7A, Ara Damansara,
47301 Petaling Jaya, Selangor.



INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF YAYASAN SIME DARBY
(Company Limited by Guarantee)
(Incorporated in Malaysia)
Registration No. 198201006191 (85945-W)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Our opinion

In our opinion, the financial statements of Yayasan Sime Darby ("the Yayasan") give a true and fair view of the financial position of the Yayasan as at 30 June 2024, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

What we have audited

We have audited the financial statements of the Yayasan, which comprise the statement of financial position as at 30 June 2024, and the statement of comprehensive income and expenditure, statement of changes in general fund and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policies, as set out on pages 9 to 36.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditors' responsibilities for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and other ethical responsibilities

We are independent of the Yayasan in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.



INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF YAYASAN SIME DARBY (CONTINUED)
(Company Limited by Guarantee)
(Incorporated in Malaysia)
Registration No. 198201006191 (85945-W)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

Information other than the financial statements and auditors' report thereon

The Directors of the Yayasan are responsible for the other information. The other information comprises the Governing Council's Report, which we obtained prior to the date of this auditors' report, and The rest of the content of the 2024 Yayasan Sime Darby annual report, which is expected to be made available to us after that date. Other information does not include the financial statements of the Yayasan and our auditors' report thereon.

Our opinion on the financial statements of the Yayasan does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Yayasan, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Yayasan or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the financial statements

The Directors of the Yayasan are responsible for the preparation of the financial statements of the Yayasan that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Yayasan that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Yayasan, the Directors are responsible for assessing the Yayasan's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Yayasan or to cease operations, or have no realistic alternative but to do so.



INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF YAYASAN SIME DARBY (CONTINUED)
(Company Limited by Guarantee)
(Incorporated in Malaysia)
Registration No. 198201006191 (85945-W)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Yayasan as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements of the Yayasan, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Yayasan's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- (d) Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Yayasan's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Yayasan or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Yayasan to cease to continue as a going concern.



INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF YAYASAN SIME DARBY (CONTINUED)
(Company Limited by Guarantee)
(Incorporated in Malaysia)
Registration No. 198201006191 (85945-W)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

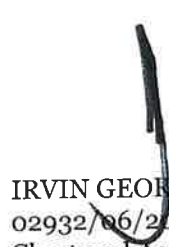
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Yayasan, including the disclosures, and whether the financial statements of the Yayasan represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

OTHER MATTERS

This report is made solely to the members of the Yayasan, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.


PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants


IRVIN GEORGE LUIS MENEZES
02932/06/2026 J
Chartered Accountant

Kuala Lumpur
5 September 2024

YAYASAN SIME DARBY

(Incorporated in Malaysia as a company limited by guarantee and not having a share capital)

**STATEMENT OF COMPREHENSIVE INCOME AND EXPENDITURE
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

	<u>Note</u>	<u>2024</u> RM	<u>2023</u> RM
INCOME			
Donations from Sime Darby Companies	15(a)	74,256,295	90,037,585
Profit sharing from mudharabah accounts		6,155,224	4,482,933
Bank interest income		124,969	58,827
Scholarship refunds		858,942	594,119
Finance income on receivables		373,062	215,333
Reversal of impairment of loans receivable, net		953,007	699,385
Government grant recognised		1,168,370	3,000,000
Interest Income – others		-	20,230
		<u>83,889,869</u>	<u>99,108,412</u>
LESS: EXPENDITURE			
Corporate social responsibility expenses:			
- Community & Health		12,137,391	19,452,594
- Education:			
- Scholarship expenses		22,744,815	18,560,381
- Education development		3,919,174	4,046,019
- Environment		13,290,972	15,972,718
- Sports		2,921,883	3,215,980
- Arts & Culture		3,591,542	3,203,133
Audit fees		11,766	12,276
Travelling and accommodation		6,104	2,050
Staff costs	5	3,982,425	4,443,486
Training expenses		23,418	12,530
Printing and stationery		83,666	112,191
Depreciation of plant and equipment		2,407	6,516
Amortisation of right-of-use ("ROU") assets		404,045	407,309
Finance cost on lease liabilities		38,241	50,272
Other administrative expenses		735,233	453,404
		<u>63,893,082</u>	<u>69,950,859</u>
EXCESS OF INCOME OVER EXPENDITURE BEFORE TAXATION		19,996,787	29,157,553
TAXATION	6	-	-
EXCESS OF INCOME OVER EXPENDITURE		<u>19,996,787</u>	<u>29,157,553</u>

The notes on pages 14 to 36 form an integral part of these financial statements.

YAYASAN SIME DARBY

(Incorporated in Malaysia as a company limited by guarantee and not having a share capital)

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024**

	<u>Note</u>	<u>2024</u> RM	<u>2023</u> RM
GENERAL FUND			
Balance as at beginning of the financial year		160,883,900	131,726,347
Excess of income over expenditure		<u>19,996,787</u>	<u>29,157,553</u>
Balance as at end of the financial year		<u><u>180,880,687</u></u>	<u><u>160,883,900</u></u>
Represented by:			
CURRENT ASSETS			
Inventories		47,730	76,037
Government grant receivable		558,176	-
Receivables	7	3,813,684	2,907,478
Amount due from a related company	8	-	40,204
Deposits, bank and cash balances	9	<u>163,830,101</u>	<u>145,518,142</u>
		<u>168,249,691</u>	<u>148,541,861</u>
LESS: CURRENT LIABILITIES			
Payables	10	1,895,499	1,404,846
Amounts due to related companies	8	33,448	41,287
Lease liabilities	11	<u>354,957</u>	<u>413,792</u>
		<u>2,283,904</u>	<u>1,859,925</u>
NET CURRENT ASSETS		<u><u>165,965,787</u></u>	<u><u>146,681,936</u></u>
NON-CURRENT ASSETS			
Plant and equipment	12	8,669	8,226
Right-of-use assets	13	988,237	1,392,282
Receivables	7	<u>14,615,434</u>	<u>13,848,160</u>
		<u>15,612,340</u>	<u>15,248,668</u>
LESS: NON-CURRENT LIABILITIES			
Lease liabilities	11	<u>697,440</u>	<u>1,046,704</u>
NET ASSETS		<u><u>180,880,687</u></u>	<u><u>160,883,900</u></u>

The notes on pages 14 to 36 form an integral part of these financial statements.

Registration No.

198201006191 (85945-W)

YAYASAN SIME DARBY

(Incorporated in Malaysia as a company limited by guarantee and not having a share capital)

**STATEMENT OF CHANGES IN GENERAL FUND
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

	<u>Total</u> RM
<u>2024</u>	
At 1 July 2023	160,883,900
Excess of income over expenditure	<u>19,996,787</u>
At 30 June 2024	<u><u>180,880,687</u></u>
 <u>2023</u>	
At 1 July 2022	131,726,347
Excess of income over expenditure	<u>29,157,553</u>
At 30 June 2023	<u><u>160,883,900</u></u>

The notes on pages 14 to 36 form an integral part of these financial statements.

YAYASAN SIME DARBY

(Incorporated in Malaysia as a company limited by guarantee and not having a share capital)

**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

	<u>Note</u>	<u>2024</u> RM	<u>2023</u> RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Excess of income over expenditure		19,996,787	29,157,553
Adjustments for non-cash items:			
Profit sharing from mudharabah accounts		(6,155,224)	(4,482,933)
Bank interest income		(124,969)	(58,827)
Depreciation on plant and equipment		2,407	6,516
Amortisation on right-of-use assets		404,045	407,309
Reversal of impairment of loans receivable, net		(953,007)	(699,385)
Finance income on receivables		(373,062)	(215,333)
Finance cost on lease liabilities		38,241	50,272
Government grant recognised		(1,168,370)	(3,000,000)
Operating profit before working capital changes		11,666,848	21,165,172
Changes in working capital:			
Inventories		28,307	(35,218)
Receivables		516,309	270,906
Payables		490,653	558,233
Amounts from related company		40,204	(40,204)
Amounts to related company		(7,839)	(59,841)
Net cash generated from operations		12,734,482	21,859,048
Government grant received		610,194	-
Profit sharing from mudharabah accounts received		5,291,504	3,076,703
Bank interest income received		124,969	58,827
Net cash generated from operating activities		18,761,149	24,994,578
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of plant and equipment		(2,850)	(8,640)
Placement of deposits with maturity 90 days or more		(21,273,092)	(52,366,699)
Net cash used in investing activities		(21,275,942)	(52,375,339)
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal payment of lease liabilities		(408,099)	(395,528)
Interest payment of lease liabilities		(38,241)	(50,272)
Net cash used in financing activities		(446,340)	(445,800)

YAYASAN SIME DARBY

(Incorporated in Malaysia as a company limited by guarantee and not having a share capital)

**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)**

	<u>Note</u>	<u>2024</u> RM	<u>2023</u> RM
NET DECREASE IN CASH AND CASH EQUIVALENTS		(2,961,133)	(27,826,561)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR		<u>18,519,163</u>	<u>46,345,724</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	9	<u><u>15,558,030</u></u>	<u><u>18,519,163</u></u>

Note to the Statement of Cash Flows:

Reconciliation of liability arising from financing activities is as follows:

	<u>2024</u> RM	<u>2023</u> RM
At 1 July	1,460,496	1,669,570
Addition of lease liabilities	-	186,454
Repayment of lease liabilities	(446,340)	(445,800)
Finance cost on lease liabilities	38,241	50,272
At 30 June	<u><u>1,052,397</u></u>	<u><u>1,460,496</u></u>

The notes on pages 14 to 36 form an integral part of these financial statements.

YAYASAN SIME DARBY

(Incorporated in Malaysia as a company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

1 GENERAL INFORMATION

The Yayasan is principally engaged in receiving and administering funds to award scholarships or loans for educational purposes, promote recreational and sporting activities, undertake environmental conservation and sustainability projects and other related activities for the benefit of the community. There was no significant change in the nature of these activities during the financial year.

The Yayasan is incorporated in Malaysia as a company limited by guarantee and does not have a share capital.

2 BASIS OF PREPARATION

The financial statements of the Yayasan have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Ringgit Malaysia (RM), which is the Yayasan's functional currency. All assets and liabilities of the Yayasan are denominated in Ringgit Malaysia unless disclosed otherwise.

The preparation of financial statements in conformity with MFRS requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported period. It also requires management to exercise their judgement in the process of applying the Yayasan's accounting policies. Although these estimates and judgement are based on the management's best knowledge of current events and actions, actual results may differ from those estimates. There are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

During the financial year, the Yayasan has considered the new accounting pronouncements in the preparation of the financial statements.

(a) Standards, amendment to published standards and interpretation to existing standards that are applicable to the Yayasan

The Yayasan has applied the following amendments to published standards for the first time for the financial year beginning 1 July 2023:

- Amendments to MFRS 101 and MFRS Practice Statement 2 'Disclosure of accounting policies'
- Amendments to MFRS 108 'Definition of accounting estimates'

The adoption of this amendment to published standards did not have any material impact in the current period or prior period and is not likely to materially affect future periods.

YAYASAN SIME DARBY

(Incorporated in Malaysia as a company limited by guarantee and not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)****2 BASIS OF PREPARATION (CONTINUED)**

- (b) Standards, amendments to published standards and interpretations to existing standards that are applicable to the Yayasan but not yet effective

Standards, amendments to published standards and interpretations that are effective for the financial year beginning on or after 1 July 2024, where their adoption are not expected to result in any significant changes to the Yayasan's results or financial position, are as follows:

Effective for annual periods beginning on or after 1 January 2024

- Amendments to MFRS 101 'Classification of liabilities as current or non-current'

Effective for annual periods beginning on or after 1 January 2025

- Amendments to MFRS 121 'Lack of Exchangeability'

3 MATERIAL ACCOUNTING POLICIES

Following the Amendments to MFRS 101 "Disclosure of Accounting Policies", only accounting policy information which is material, where, when considered together with other information included in these financial statements, can reasonably be expected to influence decisions made by users are disclosed under this note. The following material accounting policies have been applied consistently in dealing with items that are considered material in relation to the financial statements, and to all the financial periods presented, unless otherwise stated.

- (a) Foreign currencies

- (i) Functional and presentation currency

Items included in the financial statements of the Yayasan are measured using the currency of the primary economic environment in which the entity operates, i.e. the functional currency. The financial statements are presented in Ringgit Malaysia, which is the Yayasan's functional and presentation currency.

- (ii) Transactions and balances

Foreign currency transactions and monetary items are translated into the functional currency using the exchange rates prevailing at the transaction dates and at the end of the reporting period, respectively. Foreign exchange differences arising therefrom and on settlement are recognised in the profit or loss.

YAYASAN SIME DARBY

(Incorporated in Malaysia as a company limited by guarantee and not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)****3 MATERIAL ACCOUNTING POLICIES (CONTINUED)****(b) Plant and equipment**

Plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of an asset or part of an asset. The carrying amount of the replaced part is derecognised and all repairs and maintenance costs are charged to the profit or loss during the financial year in which they are incurred.

Plant and equipment are depreciated on a straight-line basis to write down the cost or valuation of each asset to their residual values over their estimated useful lives. The principal annual depreciation rates are:

Office equipment	20% to 33.33%
Furniture and fittings	20%
Plant and machinery	20%
Motor vehicle	33.33%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, annually.

The carrying amount of an item of plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the carrying amount is recognised in the profit or loss.

(c) Leases

Leases are recognised as right-of-use ("ROU") asset and a corresponding liability at the date on which the leased asset is available for use by the Yayasan (i.e. the commencement date).

The Yayasan assesses at contract inception whether a contract is, or contains, a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Contracts may contain both lease and non-lease components. The Yayasan allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of properties for which the Yayasan is a lessee, it has elected the practical expedient provided in MFRS 16 not to separate lease and non-lease components. Both components are accounted for as a single lease component and payments for both components are included in the measurement of lease liability.

In determining the lease term, the Yayasan considers all facts and circumstances that create an economic incentive to exercise an extension option, or not to exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not to be terminated).

The Yayasan reassesses the lease term upon the occurrence of a significant event or change in circumstances that is within the control of the Yayasan and affects whether the Yayasan is reasonably certain to exercise an option not previously included in the determination of lease term, or not to exercise an option previously included in the determination of lease term. A revision in the lease term results in a remeasurement of lease liabilities. See accounting policy in Note 3(c)(ii) on reassessment of lease liabilities.

YAYASAN SIME DARBY

(Incorporated in Malaysia as a company limited by guarantee and not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)****3 MATERIAL ACCOUNTING POLICIES (CONTINUED)****(c) Leases (continued)****i. ROU assets**

ROU assets are initially measured at cost comprising the following:

- The amount of the initial measurement of lease liability;
- Any lease payments made at or before the commencement date less any lease incentive received;
- Any initial direct costs; and
- Decommissioning or restoration costs.

ROU assets that are not investment properties are subsequently measured at cost, less accumulated depreciation and accumulated impairment loss. In addition, the ROU assets are adjusted for certain remeasurement of lease liabilities. ROU assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Yayasan is reasonably certain to exercise a purchase option, the ROU asset is depreciated over the underlying asset's useful life.

ii. Lease liabilities

Lease liabilities are initially measured at the present value of the lease payments that are not paid at that date. The lease payments include the following:

- Fixed payments (including in-substance fixed payments), less any lease incentive receivable;
- Variable lease payments that are based on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable by the Yayasan under residual value guarantees;
- The exercise price of a purchase and extension options if the Yayasan is reasonably certain to exercise that option; and
- Payments of penalties for terminating the lease, if the lease term reflects the Yayasan exercising that option.

Lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Yayasan, the lessee's incremental borrowing is used. This is the rate that the individual lessee would have to pay to borrow the funds necessary to purchase an asset of similar value to the ROU in a similar economic environment with a similar term, security and conditions.

The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

The Yayasan presents the lease liabilities as a separate line item in the statement of financial position. Interest expense on the lease liability is presented within the finance cost in the statement of comprehensive income and expenditure.

YAYASAN SIME DARBY

(Incorporated in Malaysia as a company limited by guarantee and not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)**

3 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Leases (continued)

iii. Short term leases and leases of low value assets

The Yayasan has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low-value assets. The Yayasan recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

(d) Financial assets

The Yayasan classifies its financial assets at amortised cost when the asset is held within an entity model with the objective to collect contractual cash flows and the contractual terms give rise to cash flows that are solely payments of principal and interest ("SPPI").

Financial assets of the Yayasan which fall under this category are loans receivable from defaulted scholars and students, deposits, cash and cash equivalents, government grant receivable and endowment fund receivable.

At initial recognition, the Yayasan measure a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss together with the related foreign exchange gains and losses. Impairment losses are presented as a separate line item in the statement of comprehensive income and expenditure.

The Yayasan's financial assets are categorised as receivables.

Financial assets with fixed or determinable payments that are not quoted in an active market are classified as receivables. These financial assets are recorded at fair value plus transaction costs and thereafter, they are measured at amortised cost using the effective interest method less accumulated impairment losses.

Financial assets are classified as current assets for those having maturity dates of less than 12 months after the reporting date, and the balance is classified as non-current.

(e) Financial liabilities

The Yayasan's financial liabilities are categorised as other financial liabilities and are recognised initially at fair value plus transaction costs and thereafter, at amortised cost using the effective interest method. Amortisation is charged to profit or loss.

Financial liabilities are classified as current liabilities for those having maturity dates of less than 12 months after the reporting date, and the balance is classified as non-current.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

3 MATERIAL ACCOUNTING POLICIES (CONTINUED)

(f) Impairment

The Yayasan recognises an allowance for expected credit loss ("ECL") for all debt instruments not held at fair value through profit and loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Yayasan expects to receive, discounted at an approximation of the original effective interest rate.

The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

While cash and cash equivalents are also subject to the impairment requirements of MFRS 9, the identified impairment loss is immaterial.

ECLs are measured based on a general 3-stage approach.

General 3-stage approach for loans receivable

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL).

For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

Significant increase in credit risk

The Yayasan considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Yayasan compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. The assessment considers available, reasonable and supportable forward-looking information such as:

- internal credit rating/assessment;
- actual or expected significant adverse changes in financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations;
- significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees; or
- significant changes in the expected performance and behavior of the debtor, including changes in the payment status of debtor.

Notwithstanding of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 90 days past due in making a contractual payment.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)****3 MATERIAL ACCOUNTING POLICIES (CONTINUED)****(f) Impairment (continued)**Definition of default

The Yayasan considers the loans receivable from students as being in default when the students failed to make contractual payment within 90 days of when they fall due, based on the repayment schedule set out in the loans agreements. A financial asset is written off to statement of comprehensive income and expenditure when there is no reasonable expectation of recovering the contractual cash flows.

Loans and receivables are assessed individually and thereafter collectively for objective evidence of impairment. If evidence exists, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss. Reversal of impairment loss to profit or loss, if any, is restricted to not resulting in the carrying amount of the financial asset that exceeds what the amortised cost would have been had the impairment not been recognised previously.

(g) Inventories

Inventories are merchandise purchased for giveaways during events held for Corporate Social Responsibility activities and are stated at cost. The cost will be charged out to the profit or loss when the merchandise is given away.

(h) Employee costs**(i) Short-term employee benefits**

Wages, salaries, paid annual leave and sick leave, bonuses and non-monetary benefits are accrued in the period in which the services are rendered by employees.

(ii) Defined contribution pension plans

A defined contribution plan is a pension plan under which the Yayasan pays fixed contributions into a separate entity. The Yayasan has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The Yayasan's contributions to defined contribution plans are charged to profit or loss in the financial year in which they relate.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)****3 MATERIAL ACCOUNTING POLICIES (CONTINUED)****(i) Cash and cash equivalents**

For the purpose of the statement of cash flows, cash and cash equivalents include cash in hand and deposits held at call with banks and other short term investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(j) Revenue recognition

Revenue is recognised by reference to each distinct performance obligation in the contract with customer. Depending on the substance of the contract, revenue is recognised when the performance obligation is satisfied, which may be at a point in time or over time.

Donations from Sime Darby Berhad, Sime Darby Plantation Berhad and Sime Darby Property Berhad are recognised in the statement of comprehensive income and expenditure when the Yayasan is entitled to the donations. Other donations are recognised as income upon receipt.

Interest income is recognised on an accrual basis, using the effective interest method.

(k) Scholarship

Scholarship expenses are recognised at the time when the obligation becomes due and payable. Loans receivable are recognised in the Statement of Financial Position when scholars or former scholars breached the conditions set out in the scholarship agreements. The amounts recoverable are recognised initially at fair value. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method, less impairment losses, if any.

(l) Government grants

Government grants are recognised at fair value when there is reasonable assurance that the Yayasan will comply with the conditions attached to them and the grants will be received. Government grants relating to costs are recognised in statement of comprehensive income and loss over the periods to match the related costs for which the grants are intended to compensate.

(m) Contingent liabilities

The Yayasan does not recognise contingent liabilities but discloses their existence in the notes to the financial statements. A contingent liability is a possible obligation that arises from past events whose crystallisation will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Yayasan or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in the extremely rare circumstances where there is a liability that is not recognised because it cannot be measured reliably.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)**

4 FINANCIAL RISK MANAGEMENT AND CAPITAL MANAGEMENT

(a) Financial risk management

The financial risk management of the Yayasan is carried out under policies approved by the Governing Council. Financial risk management is carried out through risk reviews, internal control systems and adherence to Group Policies and Authorities. The Governing Council regularly reviews the risks and approves the policies covering the management of these risks.

Interest rate risk

Interest rate risk is the risk that the fair value of the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Yayasan's income and operating cash flows are substantially independent of changes in market interest rates. Interest rates exposures arise from deposits placed with licensed banks and other financial institutions which are short term in nature and earn market interest rates.

Currency risk

Currency risk arises when transactions are denominated in foreign currencies. The Yayasan make payments for tuition fees and living expenses for overseas scholars in foreign currency which are translated at spot rates when expected to be incurred. The Yayasan is not exposed to significant foreign currency risk as its financial assets and liabilities are denominated in Ringgit Malaysia.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)****4 FINANCIAL RISK MANAGEMENT AND CAPITAL MANAGEMENT (CONTINUED)****(a) Financial risk management (continued)**Liquidity risk

Liquidity risk is the risk that the Yayasan will encounter difficulties in meeting its financial obligations due to insufficient funds. The Yayasan maintains sufficient cash and cash equivalents to enable it to meet its operational obligations when they fall due.

The table below analyses the financial liabilities of the Yayasan into relevant maturity groupings based on the remaining period from the reporting date to the contractual maturity date. The undiscounted contractual cash flows and carrying amounts of financial liabilities as at the end of the reporting date are as follows:

	Less than 1 year RM
<u>As at 30 June 2024</u>	
Payables	1,895,499
Amounts due to related companies	33,448
	<u>1,928,947</u>
<u>As at 30 June 2023</u>	
Payables	1,404,846
Amounts due to related companies	41,287
	<u>1,446,133</u>

Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Yayasan. Receivables are secured by guarantee from third parties. For cash and cash equivalents, the Yayasan minimises credit risk by dealing with high credit rating counterparties.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)****4 FINANCIAL RISK MANAGEMENT AND CAPITAL MANAGEMENT (CONTINUED)****(a) Financial risk management (continued)**Credit risk (continued)

The ECL for loans and other receivables are calculated based on the 3-stage approach

Category	Definition of category	Basis for recognising ECL
Performing (Stage 1)	Debtors have a low risk of default and a strong capacity to meet contractual cash flows	12-month ECL
Underperforming (Stage 2)	Debtors for which there is a significant increase in credit risk due to their inability to repay the outstanding receivables based on the contractual repayment schedule duly signed by both parties.	Lifetime ECL
Non-performing (Stage 3)	There is evidence indicating the asset is credit-impaired.	Lifetime ECL (credit impaired)
Write-off	There is evidence indicating that there is no reasonable expectation of recovery based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount.	Asset is written off

Based on the above, loss allowance is measured on either 12-month ECL or lifetime ECL, by considering the likelihood that the debtor would not be able to repay during the contractual period, the percentage of contractual cash flows that will not be collected if default happens and the outstanding amount that is exposed to default risk.

Fair value of the financial instruments

The carrying amounts of the financial assets and liabilities as at end of reporting period approximated their fair values.

(b) Capital risk management

The Yayasan considers its general funds as its capital. As at 30 June 2024 and 30 June 2023, the Yayasan is not exposed to any capital risk as there are no outstanding borrowings made with financial institutions nor related companies.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)****5 STAFF COSTS**

	<u>2024</u> RM	<u>2023</u> RM
Wages, salaries and bonus	3,190,667	3,600,140
Other staff cost	239,579	274,453
Defined contribution plan	552,179	568,893
	<u>3,982,425</u>	<u>4,443,486</u>

6 TAXATION

The Yayasan is a approved charitable institution under Section 44(6) of the Income Tax Act, 1967. Pursuant to Paragraph 13, Schedule 6 of the Income Tax Act 1967 the income of an institution, organisation or fund approved for the purposes of section 44(6) is exempted so long as the approval remains in force.

7 RECEIVABLES

	<u>2024</u> RM	<u>2023</u> RM
<u>Current</u>		
Loans receivable	5,366,107	6,285,717
Less: Expected credit loss	(4,637,981)	(5,590,989)
	<u>728,126</u>	<u>694,728</u>
Prepayments	92,305	82,717
Other receivable	-	500
Deposits	90,000	90,000
Interest receivables	2,903,253	2,039,533
	<u>3,813,684</u>	<u>2,907,478</u>
<u>Non-current</u>		
Loans receivable	1,911,329	1,464,784
Other receivable	12,704,105	12,383,376
	<u>14,615,434</u>	<u>13,848,160</u>
Total receivables	<u>18,429,118</u>	<u>16,755,638</u>

The non-current other receivable relates to an endowment fund provided to a university to carry out sustainability activities, which is to be returned to the Yayasan upon the expiry of the Sponsorship Agreement on 31 December 2030.

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NOTES TO THE FINANCIAL STATEMENTS**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)****7 RECEIVABLES (CONTINUED)**

Loans receivable represent outstanding interest free study loans granted to students and amounts due from scholars who have breached their scholarship agreements. These amounts are repayable over a period ranging from one to fifteen years from the date of completion of studies or termination. The terms of repayment range from monthly instalments to lump sum payments. Repayment within one year is classified as current asset and repayments after one year are classified as non-current asset. Loans receivable are analysed as below:

	<u>2024</u> RM	<u>2023</u> RM
At 1 July	2,159,512	1,859,442
Scholarship agreements breached during the financial year	999,170	488,225
Finance income	161,955	29,423
Repayment during the financial year	(1,634,189)	(916,963)
Reversal of impairment of loans receivable, net	953,007	699,385
	<u>2,639,455</u>	<u>2,159,512</u>
At 30 June		
Current asset	728,126	694,728
Non-current asset	1,911,329	1,464,784
	<u>2,639,455</u>	<u>2,159,512</u>
At 30 June		

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)****7 RECEIVABLES (CONTINUED)**

The Yayasan has measured expected credit loss of loans and other receivables using the general 3-stage approach.

The impact of loss allowance on the carrying value of loans and other receivables presented by the stages are as follows:

	Performing Stage 1 RM	Under Performing Stage 2 RM	Not Performing Stage 3 RM	Total RM
<u>30 June 2024</u>				
Gross carrying amount	15,041,348	1,633,178	3,307,016	19,981,542
Loss allowance	-	(1,330,966)	(3,307,016)	(4,637,982)
Net carrying amount	<u>15,041,348</u>	<u>302,212</u>	<u>-</u>	<u>15,343,560</u>
<u>30 June 2023</u>				
Gross carrying amount	14,234,237	1,720,668	4,178,972	20,133,877
Loss allowance	-	(1,412,017)	(4,178,972)	(5,590,989)
Net carrying amount	<u>14,234,237</u>	<u>308,651</u>	<u>-</u>	<u>14,542,888</u>

The basis of classification of loans and other receivables into the three different stages is set out in Note 3(f) to the financial statements.

Receivables which are impaired are in respect of balances for which management is of the view that the amount may not be recoverable. The maximum exposure to credit risk at the reporting date is the carrying value of each receivables mentioned above as the Yayasan does not hold any collateral as security.

8 AMOUNTS DUE FROM/(TO) RELATED COMPANIES

The amounts due from/(to) related companies are denominated in Ringgit Malaysia, unsecured, interest free and have credit terms of 30 to 60 days (2023: 30 to 60 days).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)****9 DEPOSITS, BANK AND CASH BALANCES**

	<u>2024</u> RM	<u>2023</u> RM
Placement in mudharabah accounts:		
Licensed banks	163,130,812	142,757,075
Bank balances	698,289	2,760,067
	<u>163,829,101</u>	<u>145,517,142</u>
Cash balances	1,000	1,000
	<u>163,830,101</u>	<u>145,518,142</u>
Deposits, bank and cash balances	(148,272,071)	(126,998,979)
Deposits with maturity 90 days or more		
	<u>15,558,030</u>	<u>18,519,163</u>
Cash and cash equivalents		

All placements in mudharabah accounts, cash and bank balances are denominated in Ringgit Malaysia.

Bank balances are deposits held at call with banks.

While deposits and bank balances are subject to impairment requirements using expected credit loss, the identified impairment loss was immaterial.

The credit rating profiles of banks and other financial institutions had been made are as follows:

	<u>2024</u> RM	<u>2023</u> RM
- AA3	121,384,861	115,639,157
- A2	41,745,951	27,117,918
- AAA	698,289	2,760,067
	<u>163,829,101</u>	<u>145,517,142</u>

The average profit sharing rate per annum of placement in mudharabah accounts that were effective at end of financial year were as follows:

	<u>2024</u> %	<u>2023</u> %
Licensed banks	3.74	3.68

Placement in mudharabah accounts as at 30 June 2024 of the Yayasan an average maturity period of 214 days (2023: 233 days).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)****10 PAYABLES**

	<u>2024</u> RM	<u>2023</u> RM
Accruals	1,573,734	1,270,147
Other payables	321,765	134,699
	<u>1,895,499</u>	<u>1,404,846</u>

11 LEASE LIABILITIES

	<u>2024</u> RM	<u>2023</u> RM
Non-current	697,440	1,046,704
Current	354,957	413,792
	<u>1,052,397</u>	<u>1,460,496</u>

(a) Undiscounted contractual cash flows

	<u>2024</u> RM	<u>2023</u> RM
Future minimum lease payments:		
- within 1 year	381,450	445,800
- between 1 to 2 years	360,000	381,450
- between 2 to 5 years	360,000	720,000
	<u>1,101,450</u>	<u>1,547,250</u>
Less: unexpired finance charges	(49,053)	(86,754)
	<u>1,052,397</u>	<u>1,460,496</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)****12 PLANT AND EQUIPMENT**

<u>2024</u>	<u>Office equipment</u> RM	<u>Furniture and fittings</u> RM	<u>Plant and machinery</u> RM	<u>Motor vehicle</u> RM	<u>Total</u> RM
<u>Cost</u>					
At 1 July 2023	406,053	59,837	1	1	465,892
Additions	-	2,850	-	-	2,850
At 30 June 2024	406,053	62,687	1	1	468,742
<u>Accumulated depreciation</u>					
At 1 July 2023	398,110	59,556	-	-	457,666
Charges for the financial year	1,728	679	-	-	2,407
At 30 June 2024	399,838	60,235	-	-	460,073
<u>Carrying amount</u>					
At 30 June 2024	6,215	2,452	1	1	8,669

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)****12 PLANT AND EQUIPMENT (CONTINUED)**

<u>2023</u>	<u>Office equipment</u> RM	<u>Furniture and fittings</u> RM	<u>Plant and machinery</u> RM	<u>Motor vehicle</u> RM	<u>Total</u> RM
<u>Cost</u>					
At 1 July 2022	397,413	59,837	1	1	457,252
Additions	8,640	-	-	-	8,640
At 30 June 2023	406,053	59,837	1	1	465,892
<u>Accumulated depreciation</u>					
At 1 July 2022	397,390	53,760	-	-	451,150
Charges for the financial year	720	5,796	-	-	6,516
At 30 June 2023	398,110	59,556	-	-	457,666
<u>Carrying amount</u>					
At 30 June 2023	7,943	281	1	1	8,226

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198201006191 (85945-W)

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NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)

13 RIGHT-OF-USE ASSETS

	<u>Vehicle</u> RM	<u>Office Space</u> RM	<u>Total</u> RM
<u>2024</u>			
At 1 July	101,772	1,290,510	1,392,282
Amortisation	(81,418)	(322,627)	(404,045)
At 30 June	<u>20,354</u>	<u>967,883</u>	<u>988,237</u>
Cost	186,454	2,587,355	2,773,809
Accumulated amortisation	(166,100)	(1,619,472)	(1,785,572)
Carrying amount at end of the financial year	<u>20,354</u>	<u>967,883</u>	<u>988,237</u>
<u>2023</u>			
At 1 July	-	1,613,137	1,613,137
Addition	186,454	-	186,454
Amortisation	(84,682)	(322,627)	(407,309)
At 30 June	<u>101,772</u>	<u>1,290,510</u>	<u>1,392,282</u>
Cost	186,454	2,587,355	2,773,809
Accumulated amortisation	(84,682)	(1,296,845)	(1,381,527)
Carrying amount at end of the financial year	<u>101,772</u>	<u>1,290,510</u>	<u>1,392,282</u>

Right-of-use assets comprise vehicle and office space leased from related companies.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)****14 COMMITMENTS**

The following table presents the undiscounted commitments of the Yayasan at the end of the reporting period:

Operational commitments:

2024Committed

	<u>Maturity profile</u>		<u>Total</u> RM
	<u><1 year</u> RM	<u>1-5 years</u> RM	
Education:			
- Scholarships committed	14,787,632	14,652,357	29,439,989
- Education	904,985	542,527	1,447,512
Community & Health	8,249,022	5,584,474	13,833,496
Environment	12,320,057	8,877,343	21,197,400
Sports	4,943,951	2,697,631	7,641,582
Arts & Culture	1,532,769	488,773	2,021,542
	<u>42,738,416</u>	<u>32,843,105</u>	<u>75,581,521</u>

2023Committed

	<u>Maturity profile</u>		<u>Total</u> RM
	<u><1 year</u> RM	<u>1-5 years</u> RM	
Education:			
- Scholarships committed	7,763,278	9,255,182	17,018,460
- Education	2,460,880	836,851	3,297,731
Community & Health	7,423,909	4,057,237	11,481,146
Environment	11,858,630	8,515,988	20,374,618
Sports	3,894,387	4,887,727	8,782,114
Arts & Culture	2,254,176	579,708	2,833,884
	<u>35,655,260</u>	<u>28,132,693</u>	<u>63,787,953</u>

As at 30 June 2024, there were 381 scholarships in progress (2023: 952).

The committed amounts represent Corporate Social Responsibility ("CSR") activities that Yayasan has committed itself to beneficiaries and the not committed amounts represent CSR activities which have been approved by the Yayasan's Governing Council but the agreements have yet to be signed.

YAYASAN SIME DARBY

(Incorporated in Malaysia as a company limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)****15 RELATED PARTY DISCLOSURES**

The members of the Yayasan are Sime Darby Berhad, SD Guthrie Berhad (formerly known as Sime Darby Plantation Berhad) and Sime Darby Property Berhad (collectively addressed as "Sime Darby Companies").

The Yayasan regards the Sime Darby Companies as its investors. All the entities are incorporated in Malaysia.

The following companies are related to the Yayasan by virtue that these companies are subsidiaries of the Sime Darby Companies.

In addition to related party disclosures mentioned elsewhere in the financial statements, set out below are the related party transactions and balances:

(a) Transaction with related parties

	<u>2024</u> RM	<u>2023</u> RM
Donations income:		
SD Guthrie Berhad	30,000,000	47,000,000
Sime Darby Property (Bukit Raja)	10,856,295	13,300,000
Hyundai Sime Darby Motors Sdn Bhd	-	950,000
Sime Darby Auto Bavaria Sdn Bhd	2,000,000	4,000,000
Sime Darby Auto Imports Sdn Bhd	6,500,000	4,950,000
Sime Darby Auto Connexion Sdn Bhd	4,500,000	2,200,000
Sime Darby Industrial Sdn Bhd	7,500,000	8,300,000
Kumpulan Sime Darby Berhad	1,500,000	1,600,000
Sime Darby Malaysia Berhad	400,000	400,000
Sime Darby Energy Sdn Bhd	700,000	700,000
Sime Darby Elmina Development Sdn Bhd	3,400,000	4,737,585
Sime Darby Rent A Car Sdn Bhd	2,000,000	1,900,000
Sime Darby Holdings Berhad	4,900,000	-
	<u>74,256,295</u>	<u>90,037,585</u>
Rental payment of office space to:		
SD Guthrie Berhad	360,000	360,000
Rental of motor vehicles to:		
Sime Darby Rent A Car Sdn Bhd	<u>85,800</u>	<u>85,800</u>

YAYASAN SIME DARBY

(Incorporated in Malaysia as a company limited by guarantee and not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)****15 RELATED PARTY DISCLOSURES (CONTINUED)****(b) Balances with related parties****(i) Amounts due from a related party**

	<u>2024</u> RM	<u>2023</u> RM
SD Guthrie Berhad	-	40,204

(ii) Amounts due to related companies

	<u>2024</u> RM	<u>2023</u> RM
SD Guthrie Berhad	30,644	30,012
Sime Darby Holdings Berhad	2,470	-
Sime Darby Rent A Car Sdn Bhd	334	-
Ara Damansara Medical Centre	-	7,379
Subang Jaya Medical Centre	-	3,896
	<u>33,448</u>	<u>41,287</u>

(c) Key management personnel compensation

Key management personnel comprise the members of the Governing Council ("Directors") and the Chief Executive Officer of Yayasan Sime Darby. There was no remuneration paid or payable to the Directors by Yayasan Sime Darby during the financial years ended 30 June 2024 and 30 June 2023. Total remuneration paid to the Chief Executive Officer of Yayasan Sime Darby is as follows:

	<u>2024</u> RM	<u>2023</u> RM
Salaries, bonus and other emoluments	710,573	630,419
Defined contribution plan	109,884	97,190
Estimated monetary value of benefits-in-kind	11,110	11,095
	<u>831,567</u>	<u>738,704</u>

YAYASAN SIME DARBY

(Incorporated in Malaysia as a company limited by guarantee and not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTINUED)****16 FINANCIAL INSTRUMENTS BY CATEGORY**

Financial assets and financial liabilities are categorised as follows:

	<u>2024</u> RM	<u>2023</u> RM
<u>Financial assets at amortised costs</u>		
Government grant receivable	558,176	-
Receivables (excluding prepayments)	18,336,813	16,672,921
Deposits, bank and cash balances	163,830,101	145,518,142
Amounts due from related company	-	40,204
	<u>182,725,090</u>	<u>162,231,267</u>
<u>Financial liabilities at amortised costs</u>		
Payables	1,895,499	1,404,846
Amounts due to related companies	33,448	41,287
	<u>1,928,947</u>	<u>1,446,133</u>

17 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved for issue in accordance with a resolution of the Governing Council on 5 September 2024.



YAYASAN

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