

press release

Dutch Lady Milk Industries Berhad surpasses full-year revenue milestone of RM1.4 billion for 2023, fourth quarter net profit of RM22.8 million

Product volume improves due to strong demand for dairy products, aided by strategic price adjustments

PETALING JAYA, 20 February 2024: In a corporate milestone first, leading dairy manufacturer, Dutch Lady Milk Industries Berhad's (DLMI) full year earnings ending 31 December 2023, crossed RM1.4 billion ringgit, an increase of 7.7 percent from a year ago as market share increased due to robust demand for Dutch Lady products.

The Company enjoyed a volume growth increase of about three percent in the last financial year, aided by carefully implemented price adjustments, to ensure consumer affordability and profitability.

Fourth quarter net profit after taxation saw a marked improvement, jumping to RM22.8 million versus a loss of RM20.2 million from the corresponding period a year ago. The same quarter also posted significant adjusted operating profits of RM59.1 million, an increase of RM46.3 million from the same corresponding period a year ago.

Revenue in the fourth quarter grew fractionally, registering RM365 million boosted by strong revenue growth management initiatives earlier in the year to mitigate the impact of inflationary headwinds.

Managing Director Ramjeet Kaur Virik said DLMI remains cautiously optimistic about its future outlook and as a 60-year-old Malaysian dairy company, Dutch Lady products continue to enjoy strong multi-generational appeal.

She said that as a market leader in Halal dairy products, Malaysians get to enjoy affordable nutritious Dutch Lady dairy products suitable for all Malaysian families as evidenced by a strong local legacy dating back to 1963.





“DLMI conforms to our purpose of Nourishing Our Planet and People in Every Stage of Life,” she said, adding DLMI continues to partner the Government to support local dairy farmers to help increase the quantity and quality of locally sourced fresh milk.

“With our state-of-the-art manufacturing hub soon to be operational in 2024, DLMI will chart new operational excellence and efficiencies to help us continue to win in Malaysia,” Ramjeet said adding the new Halal plant in Bandar Enstek will help DLMI boost dairy production and impart valuable new technologies to the local dairy sector.

The new factory will not only benefit the Malaysian market but will also allow DLMI to enhance its business operations and presence in regional markets in line with FrieslandCampina’s global strategy to create a long-term sustainable business model.

About Dutch Lady Milk Industries Berhad

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

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

About FrieslandCampina

FrieslandCampina is one of the largest dairy companies in the world with a cooperative tradition going back 150 years. The company processes the milk from dairy farms into a wide range of dairy products and ingredients. This way, FrieslandCampina provides hundreds of millions of people throughout the world with valuable nutrients from milk.

FrieslandCampina is fully owned by Zuivelcoöperatie FrieslandCampina U.A., with 15,703 dairy farmers in the Netherlands, Belgium, and Germany as members. Through the cooperative, these member dairy farmers own and supervise the company. Together with member dairy farmers, FrieslandCampina manages the entire production chain: from grass to glass.

FrieslandCampina provides consumers with dairy products, such as milk, yoghurt, condensed milk, dairy-based beverages, cheese, butter, quark, and cream. The dairy company supplies specific nutrition to specific consumer groups, such as children, the elderly, and sportspeople. Professional customers, such as bakers, pastry chefs, chocolate confectioners, chefs, and caterers can rely on FrieslandCampina for a broad product range, including creams, butters, desserts, and fillings. In addition, the company supplies high-quality ingredients to international food producers and pharmaceutical companies.

In 2021, 10,564 member dairy farms in the Netherlands, Germany, and Belgium supplied almost 10 billion kilos of milk for processing into dairy products and ingredients. FrieslandCampina has branches in 32 countries and exports to more than 100 countries worldwide. At year-end 2021, FrieslandCampina employed an average of 22,961 workers (FTEs). For additional information, please visit our website: www.frieslandcampina.com





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