

NICOL DAVID ORGANISATION BERHAD
202101025491 (1425791-A)
(Incorporated in Malaysia)

Director's Report and Audited Financial Statements
31 December 2023

202101025491 (1425791-A)

**Nicol David Organisation Berhad
(Incorporated in Malaysia)**

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Directors' report

The directors have pleasure in presenting their report together with the audited financial statements of Nicol David Organisation Berhad (the "Company") for the financial year ended 31 December 2023.

Principal activity

The Company is principally engaged in the empowerment and improvement of the overall lives of youths through sporting activities and education efforts in any manner.

Results

	RM
Net surplus for the financial year	<u>568,352</u>

There were no material transfers to or from reserves or provisions during the financial year, other than as disclosed in the financial statements.

In the opinion of the directors, the results of the operations of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature.

Dividend

The Company, being a company limited by guarantee, is not allowed to pay or declare dividends to its members.

Directors

The names of the directors of the Company in office since the beginning of the financial year to the date of this report are:

Y.A.M. Tunku Imran Ibni Tuanku Ja'afar
Datuk Nicol Ann David
Mariana De Reyes Lanfranco
Antony Fook Weng Lee
Dato' Thomas Mun Lung Lee (appointed on 24 May 2023)

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Directors' benefits

Neither at the end of the financial year, nor at any time during that year, did there subsist any arrangement to which the Company was a party, whereby the directors might acquire benefits by means of acquisition of the shares in or debentures of the Company or any other body corporate.

Since the end of the previous financial year, no directors has received or become entitled to receive any benefit (other than benefits included in the aggregate amount of emoluments received or due receivable by the directors from a related corporation) by reason of a contract made by the Company or a related corporation with any directors or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

Directors' interests

None of the directors in office at the end of the financial year had any interest in the Company or its related corporations during the year.

Issue of shares and debentures

The Company is a company limited by guarantee and does not have any issued shares. The Company did not issue any debentures during the financial year ended 31 December 2023.

Other statutory information

- (a) Before the statement of comprehensive income and statement of financial position of the Company were made out, 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 there were no known bad debts and no provision for doubtful debts was necessary; and
 - (ii) to ensure that any current assets which were unlikely to realise their value as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.