



Fostering Competition for a Better Tomorrow

Annual Report 2023



Fostering Competition for a Better Tomorrow

This theme reflects MyCC's continued efforts to uphold integrity in market competition to ensure a fair, competitive and sustainable economy for the future.

The theme "Fostering Competition for a Better Tomorrow" reflects the Malaysia Competition Commission's unwavering commitment to building a competitive, transparent and resilient marketplace. In 2023, MyCC intensified its enforcement and advocacy efforts to ensure businesses uphold ethical conduct and fair play, reinforcing public trust and investor confidence.

By promoting integrity in competition, MyCC continues to pave the way for a healthier economy where innovation thrives, consumer welfare is protected and future generations inherit a fairer, more sustainable marketplace.



Please scan the QR code to access the 2023 Annual Report summary video.



CONTENTS

1	MINISTER'S FOREWORD	01
2	CHAIRMAN'S MESSAGE	03
3	CHIEF EXECUTIVE OFFICER'S MESSAGE	05
4	CORPORATE INFORMATION	08
	Introduction	09
	Vision and Mission	09
	Functions and Power of the Commission	10
	Organisation Chart	11
	Members of the Commission & Chief Executive Officer	12
	Malaysia Competition Commission Meeting 2023	20
	Working Committee	22
	Special Committee on Competition	24
	Scope of Competition Act 2010 [Act 712]	25
	Main Sections under Act 712	26
	Overview of Enforcement Procedure	27
5	MILESTONES 2011 – 2023	28
6	2023 IN REVIEW	32
	Enforcement Activities	33
	Policy Advice	39
	International Programmes	41
	• Capacity Building	
	• International Meeting	
	Advocacy Programmes	50
	Communications and Public Relations	56
	• MyCC in News	
7	FINANCIAL STATEMENTS	64

MINISTER'S FOREWORD

As Malaysia advances its efforts to build a more resilient and inclusive economy, the role of competition policy has become increasingly critical. In 2023, the Malaysia Competition Commission (MyCC) imposed a record RM415.50 million penalty on five chicken feed millers, a clear demonstration of the Government's resolve to address anti-competitive conduct that directly affects essential goods and public welfare. This decisive action reinforces the importance of competition law in tackling cost-of-living challenges, while upholding the MADANI values of integrity, accountability and protection of the *rakyat*.

YB DATUK ARMIZAN MOHD ALI

Minister of Domestic Trade
and Consumer Affairs



The chicken feed case also highlighted MyCC's ability to handle complex cartel structures. Through a combination of digital evidence, market data and witness testimony, MyCC demonstrated a mature enforcement framework supported by investigative and forensic rigour. By addressing upstream collusion, MyCC helped preserve healthy pricing mechanisms and supported long-term food security, while sending a clear deterrent signal throughout the agriculture and food sectors.

Equally notable was the Proposed Decision issued in October 2023 involving bid rigging in the supply of life-saving medical equipment. Public procurement plays a direct role in national resource management and public welfare and this enforcement action reflects the Ministry's ongoing commitment to promoting clean, transparent procurement processes free from cartel manipulation.

Transparency and public awareness have remained essential to these efforts. MyCC has continued to issue media statements, visual infographics and public briefings to communicate the outcomes of its enforcement work. Participation in legal forums and engagements with government-linked companies (GLCs) and agencies further supported its advocacy goals.

Looking forward, the Ministry is working closely with MyCC to introduce a merger control regime that can address emerging market concentration risks. In parallel, we are reviewing and strengthening the Competition Act 2010 to ensure it remains responsive to evolving market conditions. These efforts reflect the Government's commitment to an inclusive and transparent policy-making process.

As Malaysia advances its digital transformation, new competition challenges are emerging, such as algorithmic pricing, digital platform dominance and data-driven collusion. In response, MyCC has already begun cross-agency collaboration and exploratory work in these areas, aligning with the national digital economy agenda to ensure the market remains healthy and secure.

Cross-agency coordination and stakeholder engagement continue to play an essential role in building a strong pro-competition culture. Whether through collaboration with the Ministry of Domestic Trade and Costs of Living (KPDN), Ministry of Finance (MOF), GLCs, legal practitioners or regional competition authorities, these partnerships help deliver a consistent message of integrity, healthy competition and accountability across sectors.

Let me reaffirm that competition is not merely a compliance obligation. It is a catalyst for sustainable economic growth, innovation and resilience. A well-functioning, competitive market delivers better prices, more choices and greater opportunities for businesses and consumers alike. Furthermore, regulators, businesses and consumers each have a part to play in cultivating a healthy economic environment.

As Minister, I hope to see MyCC continue evolving into a respected regional authority that will lead in pro-competition policy development, expand advocacy across all levels of the economy and continue investing in capacity building and digital enforcement tools. These efforts are crucial to ensuring that our markets remain dynamic and equitable.

The Government remains fully committed to fostering a competitive Malaysia that empowers consumers, encourages entrepreneurship and protects the public interest. Let us continue supporting healthy competition as a foundation for shared prosperity, national resilience and inclusive growth.

YB DATUK ARMIZAN MOHD ALI

Minister of Domestic Trade
and Consumer Affairs

CHAIRMAN'S MESSAGE

In 2023, the Malaysia Competition Commission (MyCC) continued to reinforce its position as a central competition authority within the nation's regulatory ecosystem. As the nation navigated economic headwinds and shifting market dynamics, MyCC remained committed to its strategic role in safeguarding consumer welfare and promoting a healthy, competitive marketplace, particularly in critical sectors, such as food supply and public procurement.

DATO' SERI MOHD HISHAMUDIN YUNUS
Chairman



Today, competition law is more than a regulatory framework, it is a vital policy tool that supports Malaysia's economic resilience and institutional integrity. Its growing relevance in tackling emerging challenges, such as price manipulation, digital market dominance and procurement collusion, underscores the need for a strong, adaptive enforcement body. MyCC continues to respond to this evolving landscape with resolve and forward-thinking strategies.

This commitment was evident in several key developments throughout the year. The issuance of a Final Decision in the chicken feed cartel case, which saw financial penalties totalling RM415.50 million, marked one of MyCC's most consequential enforcement actions to date. A Proposed Decision was also issued for a bid rigging case involving the supply of life-saving equipment. These high-profile enforcement actions not only bolstered public confidence but also signalled MyCC's readiness to confront complex anti-competitive practices head-on.

Alongside enforcement, MyCC stepped up its advocacy and public education initiatives. Through nationwide campaigns such as the involvement of organisations at the Program MADANI Rakyat (PMR) booth series, targeted outreach to stakeholders in private and public sectors and the use of visual-based infographics, we sought to make competition principles more accessible and relatable to all levels of society. Our 13th anniversary served as a timely reminder of how far MyCC has come and how vital continued public engagement is in shaping a culture of competition.

On the international front, MyCC expanded its footprint through strategic engagements. Participation in cartel workshops in Mexico and Vietnam, as well as the signing of a Memorandum of Understanding with the Turkish Competition Authority, further cemented our role within regional and global networks. Our active participation in ASEAN and OECD networks also allowed us to benchmark practices, share experiences and keep pace with fast-evolving enforcement approaches, particularly digital and cross-border challenges.

Looking ahead, MyCC aspires to elevate its public profile further and deepen stakeholder trust. We will continue developing tools to monitor digital platforms, expand enforcement capabilities and enhance inter-agency collaboration, both domestically and internationally. These steps are critical as we move toward a more complex and interconnected economic environment.

As Chairman, I extend my sincere appreciation to the public, government parties and stakeholders for their continued trust and cooperation. The responsibility for upholding a competitive market does not rest with MyCC alone, but rather requires the collective efforts of all parties. I call on all Malaysians to support and champion a culture of competition that encourages innovation, ensures a dynamic marketplace and drives national progress.

In reaffirming our commitment to transparency, accountability and proactive enforcement, I remain confident that with unity and vigilance, we can ensure markets serve the greater good. Together, let us continue building a Malaysia that thrives on healthy and open competition.

DATO' SERI MOHD HISHAMUDIN YUNUS

Chairman

CHIEF EXECUTIVE OFFICER'S **MESSAGE**

The year 2023 tested Malaysia's markets and institutions and it also underscored the resolve of the Malaysia Competition Commission (MyCC). Amid persistent inflation and heightened concerns over the rising cost of essential goods, public expectations for transparency and accountability in the supply chain reached unprecedented levels. MyCC rose to this challenge by taking decisive enforcement actions, advancing key policy reforms and strengthening our role as a guardian of competition and consumer welfare.

TUAN ISKANDAR BIN ISMAIL
Chief Executive Officer





A defining milestone was our Final Decision in the Chicken Feed Cartel case, one of the largest enforcement actions in MyCC's history. We imposed a total penalty of RM415.50 million on five major chicken feed millers found guilty of price-fixing under Section 4 of the Competition Act 2010. With poultry feed representing nearly 72.80% of poultry farming costs, the cartel's conduct had far-reaching consequences across the supply chain and directly affected Malaysian households. This decision not only reinforced the strength of our enforcement but also raised public awareness of the risks of collusion in essential sectors.

Our work extended into other critical areas. We issued a Proposed Decision against seven (7) enterprises for alleged bid rigging in four (4) Ministry of Defence tenders and in another case, imposed penalties totalling RM446,092.95 for bid rigging involving life-saving medical equipment. These actions sent a clear message: anti-competitive conduct in areas that impact national security and public health will not be tolerated.

As markets shift towards the digital economy, MyCC moved proactively to understand and respond. We launched studies on the digital economy's impact on the cost of living, carried out a nationwide survey and signed a Memorandum of Understanding with the Malaysian Communications and Multimedia Commission (MCMC) to tackle exclusivity arrangements in the digital sector. We also addressed consumer protection concerns, including scalpers reselling Touch 'n Go NFC cards. At the policy level, we advanced efforts to introduce a merger control regime, which will be a cornerstone for strengthening Malaysia's competition framework.

Our advocacy and engagement activities reached new heights in 2023. Through the Program MADANI Rakyat (PMR) booth series, nationwide bid rigging awareness campaigns and redesigned infographics, we made competition law more accessible and practical for the public. We also deepened collaboration with ministries, agencies, GLCs and legal networks through seminars and knowledge sharing sessions. These initiatives will continue in 2024 through platforms such as the FGV Legal Educational Series on Competition Law and the MBI Governance Symposium, where we will share insights on cartel prevention and procurement integrity.

Internally, I take pride in the resilience and professionalism of our teams. Despite resource constraints, they managed large-scale investigations, refined communication strategies and improved reporting mechanisms, demonstrating that MyCC's greatest strength lies in its people.

Looking forward, 2024 will see us broaden the scope and depth of our investigations, enhance cartel detection through data-driven tools and conduct new market studies on digital platforms and procurement risks. We are also undertaking legislative reviews to strengthen the leniency regime and expand the scope of the Competition Act, ensuring that our legal framework keeps pace with market realities.

As we move ahead, I remain deeply grateful to our officers, the Government, industry stakeholders and the Malaysian public for their unwavering support. With a clear mandate and shared commitment, MyCC will continue to uphold healthy competition, eliminate cartels and protect consumers, building a marketplace that is fair, transparent and resilient for the benefit of all Malaysians.

TUAN ISKANDAR BIN ISMAIL

Chief Executive Officer

Corporate Information

- 09 Introduction
- 09 Vision and Mission
- 10 Functions and Power of the Commission
- 11 Organisation Chart
- 12 Members of the Commission & Chief Executive Officer
- 20 Malaysia Competition Commission Meeting 2023
- 22 Working Committee
- 24 Special Committee on Competition
- 25 Scope of Competition Act 2010 [Act 712]
- 26 Main Sections under Act 712
- 27 Overview of Enforcement Procedure





INTRODUCTION

The Malaysia Competition Commission (MyCC) is the statutory body established on 1 April 2011 to enforce the Competition Act 2010 [Act 712] and safeguard competitive market practices in Malaysia. Guided by its mandate under the Competition Commission Act 2010 [Act 713], MyCC promotes efficiency, innovation and entrepreneurship to support sustainable economic growth. In 2023, MyCC continued to uphold its role in ensuring fair competition, empowering markets to deliver better prices, quality and better choices for consumers, while fostering a healthy business environment.

VISION

Aiming to achieve a robust, efficient and sustainable economy for Malaysia and Malaysians through the implementation and enforcement of competition policy and law.



MISSION

Committed to excellence in ensuring and protecting well-functioned and innovative markets for businesses and consumers by championing competition.



FUNCTIONS AND POWERS OF THE COMMISSION

The Malaysia Competition Commission, known as the MyCC is an enforcement authority that is mandated to enforce and protect the process of competition in Malaysia. It was established on 1 April 2011 under the Competition Commission Act 2010 [Act 713] with the mandate to implement and enforce the provisions of the Competition Act 2010 [Act 712]. The Competition Act 2010 was designed to foster sustainable economic development through enhancing efficiency, innovation and competitive entrepreneurship. MyCC serves to empower the market in the interest of consumers, businesses and the overall economic progress of the nation. Ultimately, the objective is to ensure more competitive pricing, better quality products and wider choices in the market for consumers in the protection of their rights and interests.



FUNCTIONS (SECTION 16)

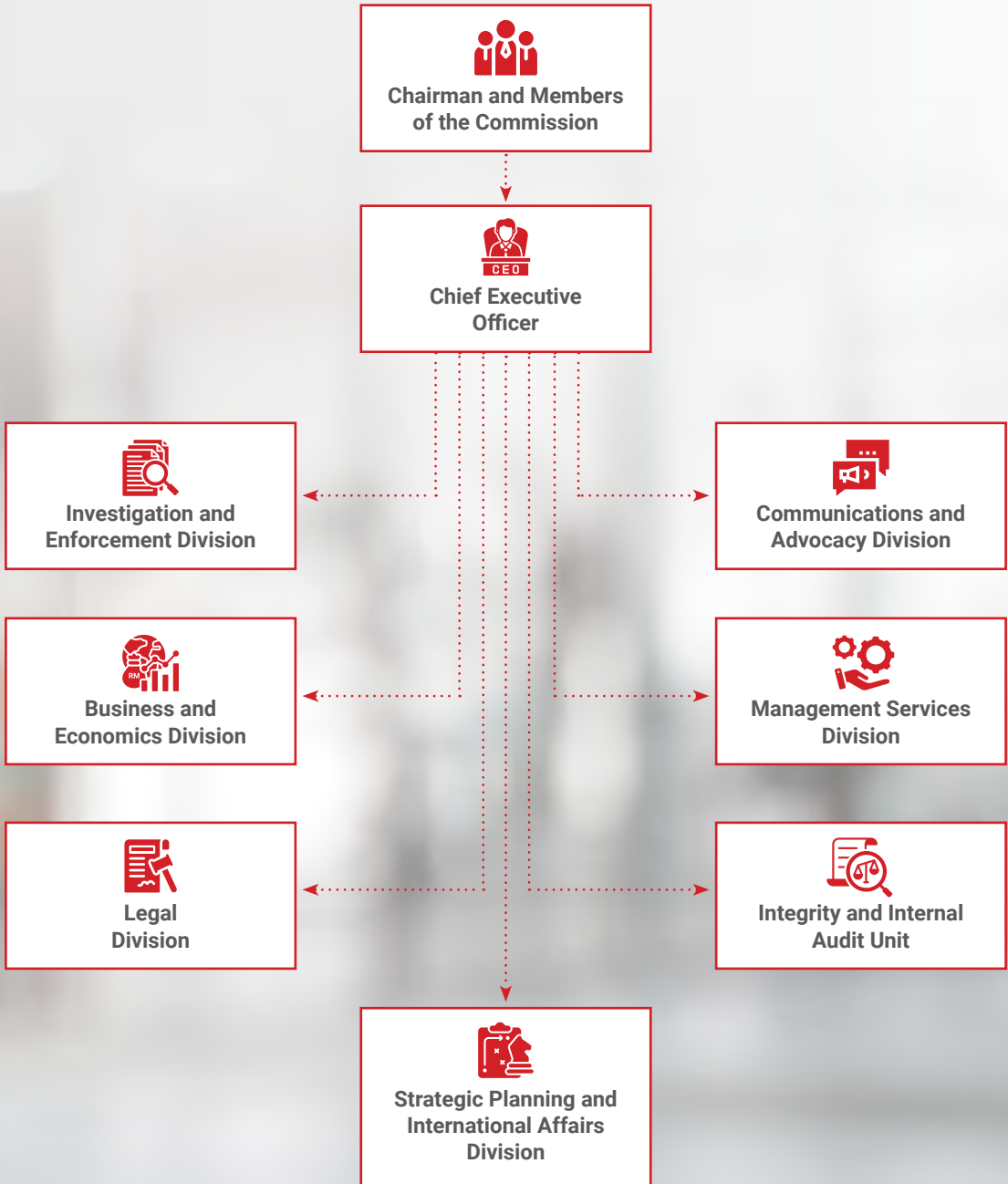
- To advise the Minister, Government or other public authority on matters related to competition.
- To enforce competition laws through investigation and market study and to issue guidelines related to the implementation and enforcement of competition laws.
- To educate the public, businesses and other stakeholders on the benefits of competition to the economy as a whole.



POWERS (SECTION 17)

- To impose penalty for the infringement of the provisions of the competition laws.
- To impose fees or charges for services rendered by MyCC.
- To conduct programmes in the course of performing the functions of MyCC.
- To collaborate with any other organisations or Government agencies for the purpose of performing MyCC's functions.
- To require the furnishing of information by enterprises to assist MyCC in the performance of its functions.

ORGANISATION CHART



MEMBERS OF THE COMMISSION

**TUAN ARUNAN A/L
TAN SRI K. KUMARAN**

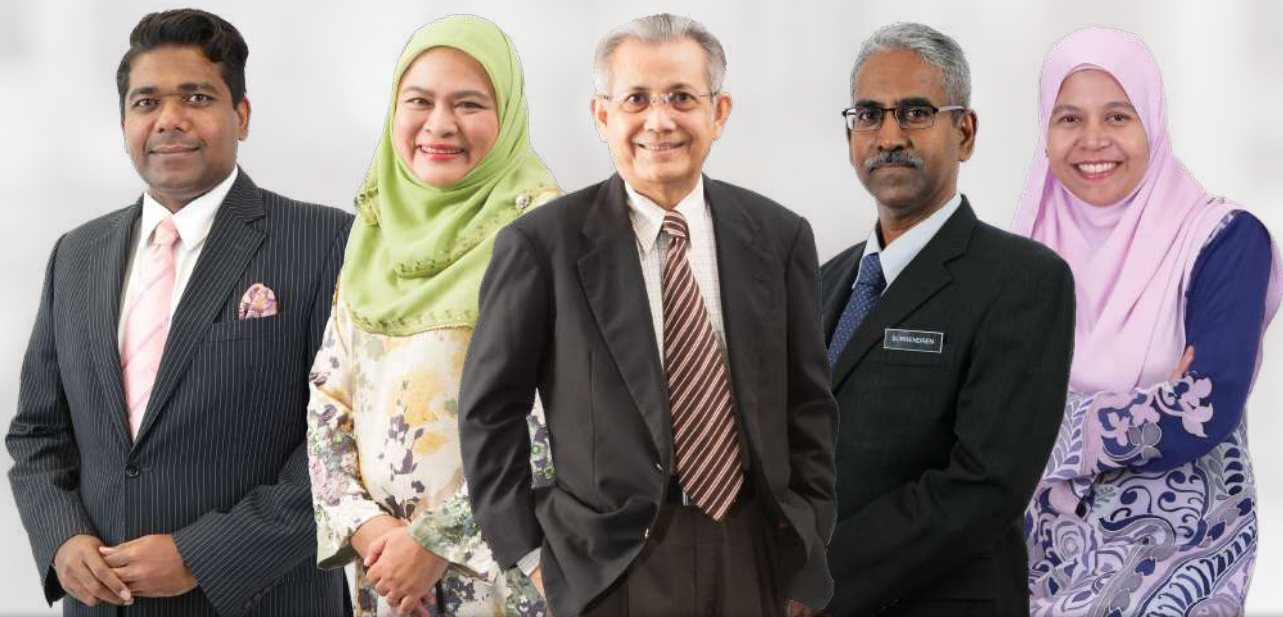
**DATO' SERI MOHD
HISHAMUDIN BIN YUNUS**

Chairman

**PUAN SITI JURIANI
BINTI JALALUDDIN**

**DR. NOR MAZNY
BINTI ABDUL MAJID**

**TUAN SURRENDREN
SATHASIVAM**



The Commission comprises the Chairman, four members representing the Government and three to five members representing the private sector. The Prime Minister, upon the recommendation from the Minister of Domestic Trade and Consumer Affairs (KPDN), appoints the Chairman and the members of the Commission. Each member serves a three-year term subject to a maximum of two consecutive terms.

MEMBERS OF THE COMMISSION

TUAN IR. RUSMAN
BIN ABU SAMAH

DATO' IR. HJ. MOHD JAMAL
BIN SULAIMAN

DATUK MAIRIN
BIN IDANG @ MARTIN

TUAN WAN MOHD ROSDI
BIN WAN DOLAH

TUAN SURYA PUTRA
BIN DATO MOHAMED TAULAN



The Members of the Commission represent multiple fields of legal, economic, financial, trade and consumer interests. Meanwhile, MyCC's administration and management work and activities are led by the CEO and supported by the senior management team.



**DATO' SERI MOHD HISHAMUDIN
BIN YUNUS**

Chairman

Dato' Seri Mohd Hishamudin Yunus is a law graduate from the University of London who has previously served as the Malaysian Court of Appeal Judge, Chief Registrar of the Supreme Court, Senior Federal Counsel and the President of the Sessions Court. With 45 years of legal experience, he has obtained the International Commercial Arbitration certification from the Chartered Institute of Arbitrators, United Kingdom. During his service in the High Court, he has written more than 750 judgments, which have been reported in law journals.

He has also served as Legal Advisor to the Ministry of Primary Industry and a spokesman for rubber producing countries at the Natural Rubber Agreement Negotiations in Switzerland. Other than that, he also served as the Head of Delegation for the International Bar Association's Human Rights Institute (IBAHRI) to South Africa before becoming the Arbitrator at the Kuala Lumpur Regional Centre for Arbitration.



**TUAN ARUNAN A/L
TAN SRI K. KUMARAN**

Tuan Arunan Tan Sri K. Kumaran is a Member of the Commission and the Deputy Director of Strategic Planning, Policy and International Division, Ministry of Domestic Trade and Consumer Affairs, Malaysia. He was the Chair/Convener of APEC Competition Policy and Law for two (2) years, starting in 2020. He has served the Malaysian Government for 19 years, handling international trade matters relating to competition law, intellectual property, consumer protection and electronic commerce.

He was also instrumental in the formulation and drafting of Malaysia's Competition Policy, Competition Act 2010, Competition Commission Act 2010 and subsequently, the establishment of Malaysia Competition Commission (MyCC). Arunan is Malaysia's Lead Negotiator for the Competition Policy of Free Trade Agreements, including the Trans-Pacific Partnership (TPP), the Regional Comprehensive Economic Partnership Agreement (RCEP) and the Malaysia-European Free Trade Agreement. He continues to play a pivotal role in the development of competition policy and law in the Asia Pacific region.



**DR. NOR MAZNY
BINTI ABDUL MAJID**

Dr. Nor Mazny has been in the Administrative and Diplomatic Service since 1995 for almost 24 years, assigned and responsible in various posts. In 1994, Dr. Nor Mazny received her Bachelor of Laws (LLB) from International Islamic University Malaysia (IIUM) and subsequently earned her Master's in Information Technology Law from the University of Strathclyde, United Kingdom, in 2002. Following that, she obtained her PhD from Victoria University, Australia, in 2012.

Dr. Nor Mazny started her career as an Assistant Secretary at the Ministry of Entrepreneur Development and later moved to the Ministry of Finance. She was then assigned to the Ministry of Energy, Green Technology and Water as the Senior Principal Assistant Secretary from 2010 to 2011. She is presently the Deputy Director General of Policy and Development, Legal Affairs Division in the Prime Minister's Department since 2015, after being the Director of the same division since 2011.

**TUAN SURRENDREN
SATHASIVAM**

Tuan Surrendren is the Director of the Services Industry Division at the Ministry of Economy. With 30 years of extensive experience in public service, he began his career at the Ministry of Finance before serving at the Ministry of Domestic Trade and Consumer Affairs and now at the Ministry of Economy.

At the Ministry of Economy, Tuan Surrendren has held various roles, including Deputy Director of the Manufacturing, Science and Technology Division and the Human Capital Development Division. He was later appointed Director of the Macroeconomics Division before assuming his current role.

His key responsibilities include preparing the Five-Year Development Plans and conducting mid-term reviews. He is involved in strategic planning, policy formulation and developing programs and action plans for the services industry. Tuan Surrendren also oversees the implementation of six Productivity Nexus related to services, evaluates policies, strategies, programmes and projects based on KPIs and outcomes and manages the assessment, validation, as well as monitoring of annual development expenditure allocations.



**PUAN SITI JURIANI
BINTI JALALUDDIN**

Puan Siti Juriani is the Head of Public Finance Section I of the Public Asset Management Division, Ministry of Finance (MOF). She holds a Bachelor of Business Administration with a major in Finance from University Utara Malaysia (UUM). She joined MOF since 2001 and has been appointed to several divisions including Remuneration Policy and Management Division, Tax Division and the National Budget Office.



**DATO' IR. HJ. MOHD JAMAL
BIN SULAIMAN**

Dato' Ir. Hj. Mohd Jamal Sulaiman holds a qualification in civil engineering from the University of Salford, United Kingdom. He began his career as a Civil Engineer in July 1981 and was placed in the Malaysian Public Works Department (JKR) in Pahang State. During his 36 years of service, he has served in various designations at different organisations, such as the Economic Planning Unit, Hulu Selangor District Water Supply Department and JKR Selangor State.

He also held the position of Director of Policy and Corporate Management from 2014 until January 2017 and prior to his retirement later that year, he was appointed as Senior Director of General of Works (Building Sector) at JKR. Dato' Ir. Hj. Mohd Jamal was twice awarded the Excellent Service Award as well as the JKR Special Achievement Award 2010 during the span of his public service career.



TUAN WAN MOHD ROSDI BIN WAN DOLAH

Tuan Wan Mohd Rosdi bin Wan Dolah graduated with a Bachelor of Science (Computer) from UKM in 1988 and a certificate in Computer Engineering from CICC Japan in 1989. He also completed the Executive Management Programme at the Pacific Resource Exchange Centre, JICA, Japan, in 1999.

Tuan Wan Mohd Rosdi has held several senior positions in the Malaysian Government, including Chief Advisor of ICT for Public Sector, Prime Minister's Office and Director of eKL Division at the Malaysian Administrative Modernisation and Management Planning Unit (MAMPU). With nearly 45 years of experience, he currently holds the position of Perlis Digital Advisor. He has played the role of advisor for several projects, such as the Perlis Digitalisation Plan, the Perlis State Administration Anti-Corruption Plan and the Post-COVID-19 Perlis Revival Plan.



TUAN IR. RUSMAN BIN ABU SAMAH

Tuan Ir. Rusman is an experienced and skilled chemical engineer with over 31 years of experience in the oil and gas industry. He graduated with a Bachelor of Engineering (Hons) in Chemical Engineering from the University of Manchester Institute of Science and Technology (UMIST) in 1992.

Tuan Ir. Rusman has been involved in a wide range of projects in the oil and gas industry, including refinery and petrochemical plants, biodiesel plants, power and energy plants, product tankage LNG and jetty systems. He has also served as an oil and gas engineering consultant and participated in meetings with foreign companies to discuss and share opinions and experiences on projects, including new boiler projects and marine loading arm projects.



**TUAN SURYA PUTRA
BIN DATO MOHAMED TAULAN**

Tuan Surya Putra bin Dato Mohamed Taulan is a lawyer with over 20 years of experience in Malaysia. He graduated with a Bachelor of Laws degree from the International Islamic University Malaysia (IIUM) in 2002. Surya has worked as a lawyer at Zahrin Emrad & Islina from 2003 to 2006, Saufi Putra & Associates from 2007 to 2018 and Putra Taulan & Faiq Azizan since 2019. He is currently a lawyer and principal partner at Putra Taulan & Faiq Azizan.

Tuan Surya has handled a wide range of cases, including those related to the Copyright Act 1957, criminal cases and civil cases. He was also appointed as a member of the internal investigation panel for Amanah Iktiar Malaysia in 2020. Surya is a highly experienced and skilled lawyer with a proven track record of success. He is dedicated to providing his clients with the best possible legal representation.



**DATUK MAIRIN
BIN IDANG @ MARTIN**

Datuk Mairin, who was originally from Kota Kinabalu, began his legal career after being admitted as an Advocate and Solicitor of the High Court of Borneo (now the High Court of Sabah and Sarawak) on 23 February 1982. He started as a legal assistant at various law firms before becoming the sole proprietor of Messrs Idang & Co. on 2 February 1988.

In 1991, his firm merged with others to form Messrs Richard Malanjum Idang Rantau & Co., where he remained a partner until his appointment as a Judicial Commissioner at the High Court of Sabah and Sarawak on 12 November 2013. He was then appointed as a High Court Judge in 2018, serving until his retirement on 21 November 2020.

In 2022, Datuk Mairin returned to legal practice as an Advocate and Solicitor at Messrs MIRAM & Co., where he continues to serve today.

CHIEF EXECUTIVE OFFICER



TUAN ISKANDAR BIN ISMAIL

Chief Executive Officer

Tuan Iskandar Ismail was appointed as the Chief Executive Officer for MyCC on 15 October 2018 after serving as the Director of Investigation and Enforcement Division for more than five (5) years. He graduated from the International Islamic University Malaysia (IIUM) with an LLB (Hons) in 1997 and holds an LLM in International and Comparative Law from the George Washington University Law School, Washington DC. Admitted to the High Court of Malaysia as an advocate and solicitor, he served as a Prosecuting Officer at Bank Negara Malaysia for seven (7) years. Prior to joining MyCC, he was an Assistant Trial Attorney with the United Nations for the International Criminal Tribunal for Rwanda in Tanzania for 8 years. Tuan Iskandar was also appointed as the Chairman of the ASEAN Expert Group on Competition (AEGC) Meeting, representing Malaysia in 2019.

During his tenure as Chief Executive Officer and the Director of the Investigation and Enforcement Division, Tuan Iskandar has led and overseen the investigation of many of MyCC's landmark cases, such as Malaysian Airline Systems Berhad and AirAsia Berhad, Container Depot Operators in Penang, MyEG Services Berhad, the General Insurance Association of Malaysia (PIAM) and its

22 members, Dagang Net Technologies Sdn. Bhd. and several others. As the Chief Executive Officer, he also oversees cases involving Grab and the first bid-rigging case in Malaysia involving eight (8) IT companies. He also led the Market Review on Food Sector and the Market Review on Service Sector (Wholesale and Retail for Selected Products), which received widespread attention and positive impact from various parties. He has also been frequently invited as a speaker at several local and foreign conferences, forums and seminars, given his experience and practical knowledge in the investigation and enforcement of Competition Law, including the 2022 ABA Antitrust Law Spring Meeting and 21st International Conference on competition & 2022 ICN Annual Conference and Antitrust in Asia Conference.

MALAYSIA COMPETITION COMMISSION MEETING 2023

Malaysia Competition Commission Meeting (CASES) 2023

No.	Member of Commission	1/2023	2/2023	3/2023	4/2023	5/2023	6/2023	7/2023	8/2023	Total
	Date	31.1.23	9.3.23	9.5.23	26.6.23	1.8.23	11.9.23	24.10.23	11.12.23	
1.	Dato' Seri Mohd Hishamudin bin Yunus	✓	✓	✓	✓	✓	✓	✓	✓	8/8
2.	Dato' Ir. Haji Mohd Jamal bin Sulaiman	✓	✓	✓	✓	✓	✓	✓	✓	8/8
3.	Tuan Arunan a/l K. Kumaran	✓	✓	✓	✓	✓	✓	✓	✓	8/8
4.	Dr. Nor Mazny binti Abdul Majid	✓	✗	✓	✓	✓	✓	✓	✓	7/8
5.	Tuan Wan Mohd Rosdi bin Wan Dolah	✓	✓	✓	✗	✗	✓	✓	✓	6/8
6.	Tuan Ir. Rusman bin Abu Samah			✓	✓	✓	✓	✓	✓	6/6
7.	Tuan Surya Putra bin Dato Mohamed Taulan				✓	✓	✓	✓	✓	5/5
8.	Puan Siti Juriani binti Jalaluddin (tenure ended on 20 October 2023)	✓	✓	✓	✓	✓	✗			5/6
9.	Dr. Nasarudin bin Abdul Rahman (tenure ended on 20 October 2023)	✓	✓	✓	✓	✓	✓			6/6
10.	Tuan Anil Abraham (tenure ended on 31 May 2023)	✓	✓	✓						3/3
11.	Dato' Jagjit Singh a/l Bant Singh (tenure ended on 31 March 2023)	✗	✓							1/2
12.	Datuk Tay Lee Ly (tenure ended on 30 June 2023)	✓	✓	✓	✓					4/4

Malaysia Competition Commission Meeting (MANAGEMENT) 2023

No.	Member of Commission	1/2023	2/2023	3/2023	4/2023	Total
	Date	30.1.23	8.5.23	31.7.23	27.10.23	
1.	Dato' Seri Mohd Hishamudin bin Yunus	✓	✓	✓	✓	4/4
2.	Dato' Ir. Haji Mohd Jamal bin Sulaiman	✓	✓	✓	✓	4/4
3.	Tuan Arunan a/I K. Kumaran	✓	✓	✓	✓	4/4
4.	Dr. Nor Mazny binti Abdul Majid	✓	✓	✓	X	3/4
5.	Tuan Wan Mohd Rosdi bin Wan Dolah	✓	✓	✓	✓	4/4
6.	Tuan Ir. Rusman bin Abu Samah		✓	✓	✓	3/3
7.	Tuan Surya Putra bin Dato Mohamed Taulan			✓	✓	2/2
8.	Puan Siti Juriani binti Jalaluddin (<i>tenure ended on 20 October 2023</i>)	✓	✓	✓		3/3
9.	Dr. Nasarudin bin Abdul Rahman (<i>tenure ended on 20 October 2023</i>)	✓	✓	✓		3/3
10.	Tuan Anil Abraham (<i>tenure ended on 31 May 2023</i>)	✓	✓			2/2
11.	Dato' Jagjit Singh a/I Bant Singh (<i>tenure ended on 31 March 2023</i>)	X				0/1
12.	Datuk Tay Lee Ly (<i>tenure ended on 30 June 2023</i>)	✓	✓			2/2

*Tuan Surrendren Sathasivam and Datuk Mairin bin Idang @ Martin commenced their tenure with MyCC on 20 December 2023.

WORKING COMMITTEE

Risk, Audit and Integrity Committee

The main responsibilities of the Risk, Audit and Integrity Committee are to examine all the records, documents and reports pertaining to financial and non-financial matters; to advise the Members of the Commission on the performance of activities which are subject to audit examination; to ensure the appropriate procedures are in place to identify, assess and manage risk from a strategic and operational perspective; and to ensure compliance with procedures and processes that have been approved and put in place by the Commission.



Investigation and Enforcement Committee

The Investigation and Enforcement Committee shall ensure that all investigations undertaken by the Investigation and Enforcement Division are carried out in accordance with Standard Operating Procedures (SOPs) and best practices to ensure the effective and efficient enforcement of the prohibitions of the Competition Act 2010 by the Commission.



Advocacy and Communication Committee

The Advocacy and Communication Committee was established to ensure all sectors that need to be educated about the law are involved in the advocacy and communications plan, ensure messages delivered are consistent and ensure continuous publicity for the Commission.



Economics Committee

The Economics Committee was established to examine and give direction on matters related to economic analysis, market review and policy advisory work. The Economics Committee provides policy advice and evaluates appropriate justification from an economic perspective; provides guidance, advice and reviews on economic assessments, analysis and issues for investigation and exemption cases; and provides suggestions and proposes action plans for market review.



Finance Committee

The Finance Committee was established to formulate principles and guidelines governing finances, which include financial management control, accounting procedures and procurement processes for the Commission. The Finance Committee is responsible for formulating financial principles and guidelines, reviewing and recommending the Commission's Annual Estimates of Expenditure and quarterly financial statements, addressing policy issues related to financial management and accounting, reviewing the procurement SOP and recommending investments and other financial matters referred by the Commission.



Legal and Drafting Committee

The Legal and Drafting Committee was established to carry out the tasks in relation to legal advice and drafting provisions of the CA 2010 [Act 712] and the Competition Commission Act 2010 [Act 713], as well as their subsidiary legislation, including guidelines. The committee is responsible for deliberating and determining legal issues pertaining to the functions of the Commission, as well as developing and recommending legislation, including subsidiary legislation and guidelines pertaining to the functions of the Commission.



Administration and Human Resources Committee

The Selection and Appointment Committee oversees hiring and appointment processes, including formulating guidelines, reviewing shortlisted candidates, participating in interviews, recommending appointments and evaluating contract renewals (COS and CFS) annually. It also addresses other HR matters related to selection and appointments as referred by the Commission.



Investment Committee

The Investment Committee oversees the organisation's investment strategy, ensuring alignment with its objectives and risk tolerance. Its responsibilities include developing and monitoring investment policies, evaluating potential investments, assessing risks and ensuring compliance with applicable regulations. The committee meets regularly, maintaining a quorum as specified in its governance framework and reports its activities and performance to the main board. It has the authority to make investment decisions within approved limits and will review its TOR periodically to ensure relevance and effectiveness.



SPECIAL COMMITTEE ON COMPETITION

MyCC benefits from a strong support network in advancing its competition-related work and initiatives. This network has been cultivated through its leadership role as Chair of the Special Committee on Competition, which was established in 2021.

The Committee comprises representatives from various sectoral regulators and holds meetings annually to deliberate on issues affecting competition in markets across key industries, including telecommunications, finance, electricity and water supply, aviation and intellectual property.

COMMITTEE MEMBERS



FUNCTIONS

- i. Review and discuss competition issues with sector regulators.
- ii. Ensure, where possible, harmonisation of competition principles, interpretation and application of the law.
- iii. Conduct joint research and make recommendations on the development of competition policy and law, including peer review of related competition policy and law framework in respective sectors.
- iv. Carry out joint educational activities and media campaigns on competition-related issues, if necessary, to the public.
- v. Provide necessary support to MyCC and vice versa to the respective sector regulators at national and international forums on competition.
- vi. Provide necessary technical support to MyCC and vice versa to the respective sector regulators.
- vii. Conduct joint advocacy programmes in the promotion of competition policy and law in Malaysia.
- viii. Any other functions necessary for the promotion of competition policy and law in Malaysia.

SCOPE OF COMPETITION ACT 2010 [ACT 712]

Act 712 applies to all commercial activities conducted within and outside Malaysia which affect competition in any market within Malaysia.

Activities that are excluded from the scope of Act 712 are:



Activities that involve the exercise of Governmental authority.



Agreements or conducts that are entered into to comply with any law.



Activities which are conducted based on the principle of solidarity.



Purchase of goods or services not for re-sales or re-supply.



Services involving general economic interest, which cover public utilities or having the character of a revenue-producing monopoly.



Collective bargaining activities or collective agreements on behalf of employees between employers and trade unions.

Act 712 does not apply to commercial activities which are regulated under:



Communications and
Multimedia Act 1998 [Act 588]



Energy Commission
Act 2001 [Act 610]



Petroleum Regulations
1974 [P.U. (A) 432/1974]



Malaysian Aviation Commission
Act 2015 [Act 771]



Petroleum Development
Act 1974 [Act 144]

MAIN SECTIONS UNDER ACT 712

ANTI-COMPETITIVE AGREEMENTS (SECTION 4)

The Act prohibits any agreement, whether in written form or otherwise between enterprises which has the object or effect of significantly preventing, restricting or distorting competition within a market for goods or services. An anti-competitive agreement, which may be either made open or secret (e.g., cartel), is one by which enterprises collectively agree not to compete or to collaborate with one another to reduce competition and distort market forces. The following horizontal agreements are in every instance deemed to have the object of significantly reducing competition and are therefore prohibited:

- i. Price Fixing
- ii. Bid Rigging
- iii. Market Sharing
- iv. Limiting or Controlling Production
- v. Resale Price Maintenance
- vi. Exclusive Agreement

LENIENCY REGIME (SECTION 41)

The leniency regime established under Section 41 is available only to enterprise(s) which admits to an infringement in relation to horizontal agreements as outlined in Section 4(2) of Act 712.

Section 41 requires the applicant not only to make an admission but also extend significant cooperation and assistance to the Commission. Once the two requirements are completed to the satisfaction of the Commission, the enterprise(s) will be granted up to 100% reduction of the financial penalties. Usually, the first enterprise to apply will be given the highest reduction in fine.

ABUSE OF DOMINANT POSITION (SECTION 10)

An enterprise that has a market share of more than 60% is considered to be in a dominant position in relation to its relevant market.

An enterprise with a dominant position in a market is not in breach of any law unless it has abused that position by restricting competition of other enterprises in the same market that could adversely affect the interests of consumers.

Examples of Abuse of Dominance:

- i. Imposing Unfair Pricing or Conditions
- ii. Predatory Behaviour
- iii. Refusing to Supply
- iv. Tying and Bundling
- v. Buying Up Scarce Goods or Resources
- vi. Imposing Different Conditions

FINANCIAL PENALTY (SECTION 40)

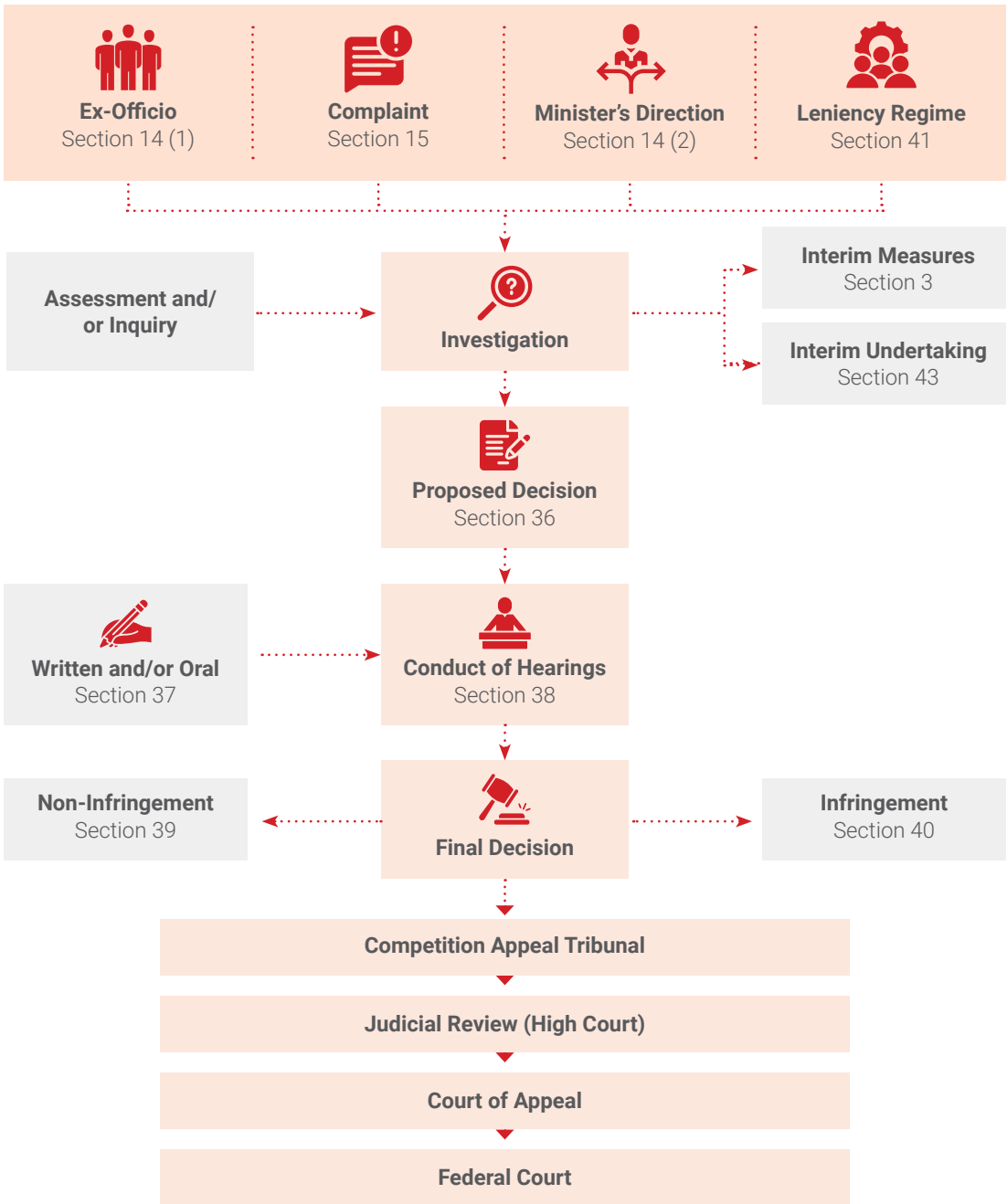
If MyCC determines that there has been an infringement of Act 712, an enterprise can be imposed a financial penalty of up to a maximum of 10% of its worldwide turnover and directed to comply with any other direction as MyCC deems appropriate to bring the infringement to an end.

ENFORCEMENT PROCEDURE

MyCC as a Quasi-Judicial Body

- MyCC conducts investigation
- MyCC makes decision
- MyCC enforces the decision

OVERVIEW OF ENFORCEMENT PROCEDURE



Milestones 2011–2023



MILESTONES 2011–2023

2010

APR • Approval of the new policy and bill

JUN • Act 712 and Act 713 were gazetted



2011

APR • Formation of MyCC and commencement of operations



2012

JAN • Act 712 came into force

MAY • Issued Guidelines on Complaint Procedures, Market Definition and Prohibitions (Anti-Competitive Agreements)

JUL • Issued Handbook for General Public and Guidelines on Prohibitions (Abuse of Dominant Position)

DEC • Issued Final Decision against Cameron Highlands Floriculturist Association for price fixing
• Launched MyCC Research Grant Programme (RGP)



2013

JAN • Official opening of MyCC headquarters at Menara SSM@ Sentral

JUL • Issued Market Review on Fixing of Prices by Professional Bodies in Malaysia
• Conducted a baseline study on awareness of the Competition Act 2010

SEP • Issued 'Competition Act 2010: A Guide for Business' and 'Compliance Guidelines'
• Organised the first Competition Law Conference in Malaysia



2014

MAR • Issued Market Review on Domestic Broiler

• Issued Final Decision against Malaysia Airlines, AirAsia and AirAsia X for engaging in an anti-competitive agreement



2014

- JUN** • Issued 'Guidelines for Fighting Bid Rigging in Public Procurement' and 'Help Us to Detect Bid Rigging'
- OCT** • Issued Guidelines on Financial Penalty and Leniency Regime



2015

- JAN** • Issued Final Decision against 24 Ice Manufacturers for price fixing
- FEB** • Issued Final Decision against Sibu Confectionery and Bakery Association for price fixing



2016

- JUN** • Issued Final Decision against five (5) Container Depot Operators for engaging in an anti-competitive agreement
- Issued Final Decision against My E.G. Services Berhad for abuse of dominant position



2017

- MAR** • Organised Malaysia Competition Conference 2017 "Competition Law: Breaking Norms, Managing Change"



2018

- OCT** • Issued Final Decision against seven (7) Tuition and Day Care Centres for price fixing



- DEC** • Issued Market Review on Pharmaceutical Sector and Building Materials in the Construction Industry

2020

- AUG** • Issued Market Review on Service Sector (Wholesale and Retail for Selected Products)
- SEP** • Issued Final Decision against the General Insurance Association of Malaysia (PIAM) and its 22 members for engaging in an anti competitive agreement



2019

- MAR** • Issued Proposed Decision against eight (8) enterprises involving Procurement of IT Services for bid rigging
- AUG** • Issued Market Review on Food Sector
- OCT** • Issued Proposed Decision against Grab Inc., GrabCar Sdn. Bhd. and MyTeksi Sdn. Bhd. for abuse of dominant position



2021

- FEB** • Issued Final Decision against Dagang Net Technologies Sdn. Bhd. for abuse of dominant position
- APR** • Launched MyCC's rebranding and redesigned logo
- AUG** • Issued Final Decision against seven (7) warehouse operators in Port Klang for price fixing
- OCT** • Issued Market Review for Selected Transportation Sectors in Malaysia (Port Logistics Ecosystem and Motor Vehicles Warranty)
- DEC** • Published MyCC's Strategic Plan for 2021-2025
• Issued Final Decision against Langkawi Ro-Ro Operators for price fixing



2022

- JUN** • Organised the 3rd MyCC Competition Law Conference 2022
- JUL** • Issued Final Decision against eight (8) Enterprises Involving Procurement of IT Services for bid rigging
- AUG** • Issued Proposed Decision against the following five (5) Chicken Feed Millers



2023

- JAN** • Organised Professor Richard Whish Second Lecture Series on Mergers and Digital Economy In Competition Law
- AUG** • Strengthened collaboration with MCMC through Memorandum of Understanding (MoU) Signing
- OCT** • Organised MyCC's Open Day 2023 and MoU Signing Ceremony between MyCC and higher learning institutions
- DEC** • Issued Proposed Decision against seven (7) enterprises for bid rigging cartel
• Issued Final Decision against five (5) chicken feed millers for price fixing cartel

2023 IN REVIEW

- 33 Enforcement Activities
- 39 Policy Advice
- 41 International Programmes
 - Capacity Building
 - International Meeting
- 50 Advocacy Programmes
- 56 Communications and Public Relations
 - MyCC in News



ENFORCEMENT **ACTIVITIES**

In 2023, MyCC conducted several investigations and enforcement actions against enterprises found to be in breach of the Competition Act 2010 [Act 712]. These actions reflect MyCC's ongoing efforts to uphold healthy competition and address anti-competitive conduct in the Malaysian market. MyCC also secured victories in three (3) appeals filed by enterprises against Infringement Findings issued previously.

FINDING OF INFRINGEMENT (SECTION 40)

CASE: FIVE (5) CHICKEN FEED MILLERS

Current Stage: Issuance of Final Decision

On 11 December 2023, the Malaysia Competition Commission ("MyCC") issued a decision concerning the alleged infringement of section 4 of the Competition Act 2010 (Act 712) by five (5) chicken feed millers that formed a price fixing cartel for poultry feed. The five (5) entities, namely:

- a) Leong Hup Feedmill Malaysia Sdn. Bhd. ("Leong Hup");
- b) FFM Berhad ("FFM");
- c) Gold Coin Feedmills (Malaysia) Sdn. Bhd. ("Gold Coin");
- d) Dindings Poultry Development Centre Sdn. Bhd. ("Dindings"); and
- e) PK Agro-Industrial Products (M) Sdn. Bhd. ("PK Agro"),

(collectively, "the enterprises"), were found to have engaged in agreements and/or concerted practices relating to the pricing of poultry feed, thus infringing section 4 Act 712 and MyCC imposed financial penalties amounting to RM415.50 million on the enterprises.

MyCC found evidence of identical increment in the quantum of poultry feed prices among the enterprises between January 2020 and June 2022. Additionally, communication records retrieved during the investigation showed a

significant correlation with the dates of the price announcements implying a deliberate effort to synchronise their actions. Witnesses' testimonies also corroborated the exchange of pricing information on raw materials before, during, and after meetings of the Malaysian Feedmillers Association.

In addition to imposing financial penalties on the enterprises, MyCC also issued directions to the enterprises including:

- a) A cease-and-desist order prohibiting continued involvement in the poultry feed cartel;
- b) Monthly reporting of price increases and decreases for poultry feed;
- c) FFM, Gold Coin and Dindings to strengthen their competition law compliance training and enrol staff and board members;
- d) PK Agro and Leong Hup to implement competition law compliance programmes for employees and board members; and
- e) All enterprises to incorporate in their Codes of Conduct a provision treating infringements of competition law as misconduct.

CASE: DAGANG NET TECHNOLOGIES SDN. BHD.

Current stage: Judicial Review at the High Court stage

Dagang Net Technologies Sdn. Bhd. (Dagang Net), as the sole operator of the National Single Window (NSW), provided essential services for import and export activities requiring users to connect to an electronic mailbox (e-mailbox) that only Dagang Net generated. In 2013, the government initiated the uCustoms system to enhance trade facilitation, appointing Dagang Net as one of the service providers. However, the transition to uCustoms remained incomplete. Dagang Net imposed an exclusivity clause in its MyChannel Partner Agreement (MCPA) with software providers, preventing them from engaging with other service providers, which led to complaints and an investigation by the Malaysian Competition Commission (MyCC).

MyCC Findings and Decisions

On 16 February 2021, the Malaysia Competition Commission (MyCC) found that Dagang Net had abused its dominant position in the relevant market by imposing an exclusivity clause, thereby restricting competition and causing harm to software providers and end-users. MyCC directed Dagang Net to cease and desist from enforcing the clause, to refrain from taking any measures having a similar object or effect, to conduct compliance training for its executives, and imposed a financial penalty of RM10,302,475.97.

CAT's Decision on Appeal

Dagang Net appealed the decision of MyCC to the Competition Appeal Tribunal (CAT). The Tribunal, however, unanimously dismissed the appeal in its entirety. In its decision, CAT:

- Affirmed MyCC's finding that Dagang Net held a dominant position in the relevant market;
- Upheld the conclusion that the exclusivity clause constituted an abuse of dominance which had the effect of restricting competition;
- Confirmed the imposition of the financial penalty; and
- Rejected Dagang Net's arguments on procedural unfairness, holding that Dagang Net had been afforded sufficient opportunity to present its case.

Following the dismissal of its appeal, Dagang Net filed an application for judicial review against the decision of CAT. The judicial review proceedings remained ongoing before the High Court.



CASE: SEVEN (7) WAREHOUSE OPERATORS

Current Stage: The Five (5) Warehouse Operators' Appeal at the Court of Appeal

The seven (7) Warehouse Operators namely SAL Agencies Sdn. Bhd., WCS Warehousing Sdn. Bhd., Regional Synergy (M) Sdn. Bhd., Intrexim Sdn. Bhd., Pioneerpac Sdn. Bhd., Prima Warehousing Sdn. Bhd. and Interocean Warehousing Services Sdn. Bhd. (the "Warehouse Operators"), were private limited companies that carried on and engaged in the business of providing haulage services, transportation, warehousing, cargo handling and other related businesses. Their core business was providing warehousing storage services for import and export cargoes.

MyCC's Findings and Decisions

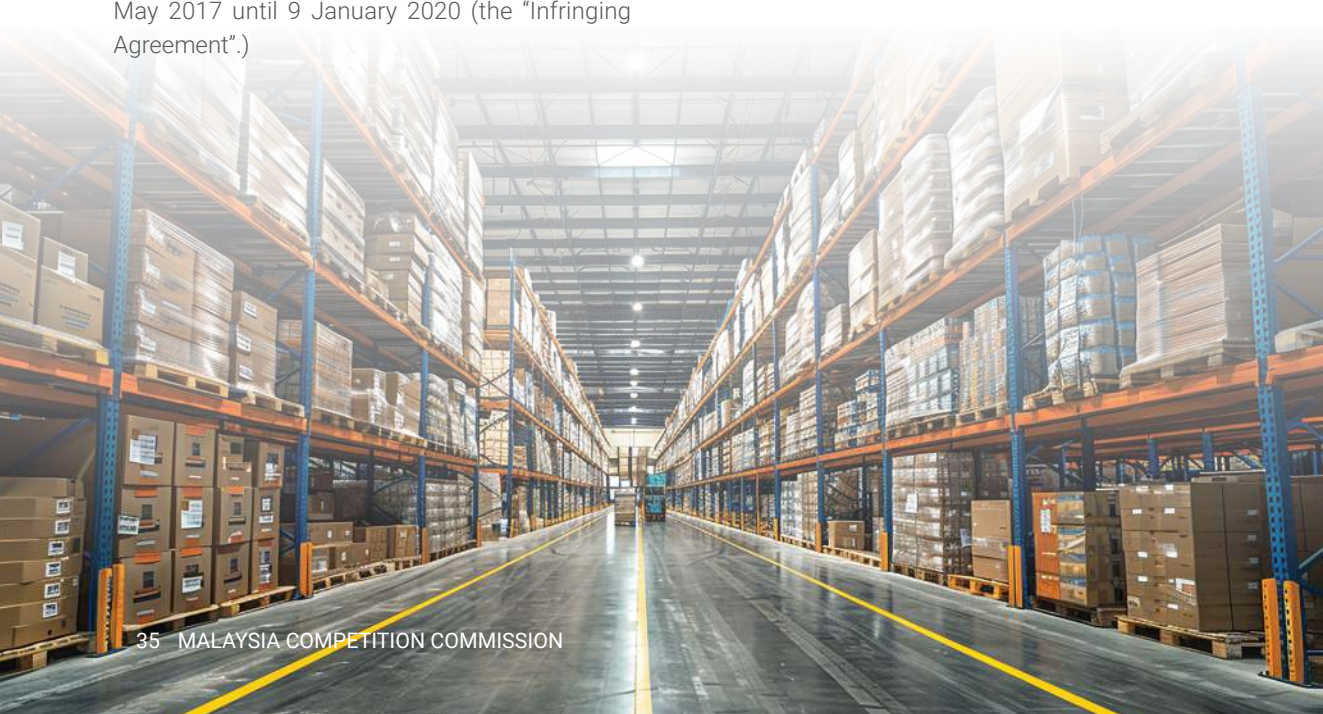
On 26 July 2021, the Malaysia Competition Commission (the "MyCC") issued its Final Decision against seven (7) Warehouse Operators for infringing section 4 of the Competition Act ("Act 712"). Financial penalties ranging from RM26,363.03 to RM336,369.13 were imposed. The infringement involved entering into an agreement which had the object of preventing, restricting or distorting competition in the provision of handling services for long-length and heavy-lift of import and export cargo in Port Klang, Malaysia from 22 May 2017 until 9 January 2020 (the "Infringing Agreement").

CAT's Decision on Appeal

On 25 August 2021, five (5) Warehouse Operators namely SAL Agencies, WCS Warehousing, Regional Synergy (M), Intrexim and Pioneerpac, filed an appeal to the Competition Appeal Tribunal (the "CAT"). On 24 February 2023, the CAT, after having heard the oral submissions and having read the written submissions from the respective parties' counsels, unanimously upheld MyCC's Final Decision.

Judicial Review Application at the High Court

Subsequently, on 23 May 2023, the five (5) Warehouse Operators filed a leave for judicial review against the CAT's decision at the High Court and the said leave was granted on 18 October 2023. The hearing of the judicial review application will then be heard before the YA Puan Jamhirah binti Ali at the Shah Alam High Court on 1 August 2024.



CASE: 8 IT VENDOR

Current stage: Ongoing Judicial Review (substantive) against the CAT's decision by Novatis Resources Sdn. Bhd.

The investigation commenced after the National Academy of Arts, Culture and Heritage of Malaysia ("ASWARA") submitted information to MyCC in 2017 on a suspected bid-rigging arrangement between two (2) enterprises—Tuah Packet Sdn Bhd ("Tuah Packet" and Caliber Interconnects Sdn. Bhd. ("Caliber") in a 2016 project worth RM 467,727 (also known as the "Sebut Harga A Project"). According to MyCC, this included the provision of tender documents by Tuah Packet for Caliber, even though they were supposed to be competing with each other. Caliber, who won the 2016 tender, then brought along Tuah Packet during the project briefing, during which Tuah Packet said it had been appointed by Caliber for parts of the project.

During the investigation, MyCC uncovered another cartel, led by Novatis Resources Sdn. Bhd. ("Novatis"), which had also participated in the 2016 tender, but lost the bid. Nonetheless, Novatis was also fined, alongside its cartel partners Silver Tech Synergy Sdn. Bhd. ("Silver Tech"), Venture Nucleus (M) Sdn. Bhd. ("Venture Nucleus") and Basenet Technology Sdn. Bhd. ("Basenet"). MyCC's investigations further revealed that Tuah Packet had formed cartels with two (2) other enterprises—

Aliran Digital Sdn. Bhd. ("Aliran Digital") and Viamed Sdn. Bhd. ("Viamed")—in three (3) other ASWARA contracts in 2015, i.e., the Tender A, Sebut Harga C and Sebut Harga Active Directory projects, worth RM 1.457 million.

MyCC Findings and Decisions

On 5 July 2022, in its Final Decision, MyCC had found that the eight (8) enterprises, including Novatis and Basenet, had infringed the section 4 prohibition by participating in a series of anti-competitive bid-rigging agreements and/or concerted practices concerning four (4) projects at ASWARA, which had prevented, restricted, or distorted competition in the market for services.

CAT's Decision on Appeal

In July 2022, out of the eight (8) enterprises, four (4) enterprises filed an appeal against the decision of the Commission to the Competition Appeal Tribunal ("CAT"), namely Caliber Interconnects Sdn. Bhd., Novatis Resources Sdn. Bhd., Silver Tech Synergy Sdn. Bhd. and Basenet Technology Sdn. Bhd. However, the appeal by Venture Nucleus (M) Sdn. Bhd. was filed out of time and was accordingly struck out by the CAT on 17 November 2022. The Tribunal heard all the appeals together on 22.02.2023, 23.02.2023 and 28.02.2023.

On 19 September 2023, CAT reached its decision where it was satisfied that there was sufficient evidence by MyCC to find that there was an infringement of Section 4 of the CA 2010. CAT allowed their appeals in part, on the financial penalty by adjusting them to 10% of the relevant turnover figures submitted, to the figures of RM 46,772.70, RM 10,943.40 and RM 71,734.90 for Caliber, Silver Tech and Novatis respectively. However, taking into consideration the aggravating and mitigating factors found by MyCC, there were further adjustments to these base figures as follows:

- i. For Caliber, the adjustment was 50% upwards for being the instigator and a further 20% upwards for attempting to destroy evidence in relation to the Sebut Harga A project as an obstruction during the investigation. Therefore, the final figure for the financial penalty for Caliber is RM 79,513.59.
- ii. Regarding the instigator, there was an upwards adjustment of 50% for being the instigator; therefore, the final figure for financial penalty for Novatis was RM 107,602.35.
- iii. There was no further adjustment in the case of Silver Tech since MyCC did not find any aggravating or mitigating factors in its case. Therefore, the final figure for the financial penalty for Silver Tech remained at RM 10,943.40.
- iv. In the case of Basenet, CAT's decision was to dismiss appeals on both finding of infringement and the imposition of the financial penalty.

High Court—Judicial Review application by Novatis Resources Sdn Bhd and Basenet Technology Sdn Bhd

Following the dismissal of the appeal by the Competition Appeal Tribunal, Novatis and Basenet subsequently filed a judicial review application at the High Court in December 2023. The High Court then granted leave to Novatis and Basenet to commence their respective judicial review applications in January 2024, which were to be heard separately. The proceedings are currently pending before the High Court.

FINDING OF NON-INFRINGEMENT (SECTION 39)

CASE: HERO DELIVERY (FOODPANDA)

On 13 September 2023, the Malaysian Competition Commission issued a non-infringement decision under section 39 of the Competition Act 2010 towards "Foodpanda", formally known as Delivery Hero Malaysia Sdn. Bhd.

The investigation was initiated pursuant to section 14(2), Ministerial Direction dated 21 October 2019 issued by the Ministry of Domestic Trade and Consumer Affairs. The alleged anti-competitive conduct by Foodpanda and its merchant was an imposition of an exclusivity clause agreement known as the "Preferred Partnership Category".

The suspected infringement involved the imposition of an exclusivity clause by Foodpanda on its merchants in the Preferred Partnership Category in the intermediary online platform market matching customers, merchants, and delivery partners for the provision of online food ordering and delivery services from 2018 to 2021 in Malaysia.

The Commission, having investigated the suspected infringement, concluded that Foodpanda had not infringed section 10(1) of the Act. Due to Foodpanda's absence of dominance in the relevant market, the Commission was not legally obligated to conduct an additional assessment of the potential anti-competitive effect resulting from Foodpanda's imposition of an exclusivity clause on its merchants in the Preferred Partnership Category in the "intermediary online platform matching the customers, merchants and delivery partners for the provision of food ordering and delivery services in Malaysia".

After the conclusion of the investigation, the Commission collaborated closely with KPDNHEP to proactively address the challenges within the food delivery services industry.



POLICY **ADVICE**

The advisory works undertaken by MyCC are in the forms of policy advice, legal opinions and advice, as well as economic advice.

In 2023, MyCC provided a total of 21 policy advices in relation to competition issues to ministries and Government agencies in Malaysia.

Policy advice was provided to the following Ministries and Government Agencies:

No.	Date	Ministries/ Government Agencies
1.	March 2023	Ministry of Transportation (MOT)
2.	May 2023	Ministry of Health (KKM)
3.	May 2023	Ministry of Natural Resources, Environment and Climate Change (KeTSA) now Ministry of Natural Resources and Environmental Sustainability of Malaysia (NRECC)
4.	May 2023	Ministry of Natural Resources, Environment and Climate Change (KeTSA) now Ministry of Natural Resources and Environmental Sustainability of Malaysia (NRECC)
5.	May 2023	Pusat Pemeriksaan Kenderaan Berkomputer (PUSPAKOM)
6.	June 2023	Ministry of Domestic Trade and Cost of Living (KPDN)
7.	June 2023	Ministry of Domestic Trade and Cost of Living (KPDN)
8.	June 2023	Ministry of Domestic Trade and Cost of Living (KPDN)
9.	June 2023	Ministry of Domestic Trade and Cost of Living (KPDN) & Ministry of Finance (MOF)

No.	Date	Ministries/ Government Agencies
10.	July 2023	Ministry of Agriculture and Food Security (KPKM)
11.	October 2023	Ministry of Communications (KKD) with Ministry of Investment, Trade and Industry (MITI)
12.	November 2023	Ministry of Natural Resources, Environment and Climate Change (KeTSA) now Ministry of Natural Resources and Environmental Sustainability of Malaysia (NRECC)
13.	November 2023	Ministry of Communications (KKD)
14.	December 2023	Ministry of Finance (MOF)
15.	December 2023	Ministry of Housing and Local Government (KPKT)
16.	December 2023	Ministry of Transportation (MOT)
17.	December 2023	Ministry of Health (KKM)
18.	December 2023	Selangor Forestry Department
19.	December 2023	The Council of the City of Kuching South (MBKS)
20.	December 2023	Ministry of Home Affairs (KDN)
21.	December 2023	Ministry of Tourism, Arts and Culture (MOTAC)



INTERNATIONAL PROGRAMMES

Internationally, MyCC is also actively involved in conferences, workshops, meetings and capacity building overseas. As the member of the ASEAN Experts Group on Competition (AEGC), International Competition Network (ICN), Organisation for Economic Co-operation and Development (OECD), United Nations Conference on Trade and Development (UNCTAD) and others, MyCC often accepts invitations to overseas programmes as speakers, participants, meeting members and even moderators.

For the year 2023, MyCC successfully held four (4) international collaboration programmes, attended a total of 43 programmes and 18 meetings at the international level which include forums, workshops, secondment programmes and other capacity building programmes.



1. MyCC INTERNAL ROUNDTABLE DISCUSSION WITH EXPERTS AND PROFESSOR WHISH'S LECTURE SERIES

The MyCC Internal Roundtable Discussion with Experts and Professor Whish's Lecture Series was successfully held from 9 to 13 January 2023, with internal sessions conducted at MyCC and the public session held at Le Méridien Hotel.

The programme was kicked off with the internal session first from 9 to 11 January 2023 at the MyCC Office, Kuala Lumpur Sentral. This roundtable discussion is aimed at strengthening the capacity of Commission officers in various competition-related topics such as effective merger control regimes, discussions on the proposed amendments to the Malaysian Competition Act 2010 (Act 712), merger control in digital markets and the impact of market power in the digital economy on competition.

Subsequently, MyCC continue the programme with the "Professor Whish's Lecture Series" on 12 January 2023 at a hotel in the Kuala Lumpur area. This annual lecture series was attended by more than 100 participants, including MyCC officers, government officials, legal practitioners, business enterprises and entities, academics, university students, chambering pupils, as well as representatives from ASEAN Member States.

Following the success of MyCC in organising this lecture series in previous years, this programme was once again held in collaboration with Professor Richard Whish. For this edition, he was joined by other competition experts including Mr. Will Hayter, Ms. Krystal Uy Sia and Ms. Dominique Lombardi to discuss key topics such as merger control regimes and the digital economy.

The speakers for this programme are from various fields and was made in accordance with the powers conferred upon MyCC under paragraph (d) of section 17(2) of the Competition Commission Act 2010, which allows the Commission to appoint any agent, expert, or consultant it deems qualified to assist in the execution of its functions.



Throughout these two programmes, a wide range of competition-related topics was covered, including the following:

1. The Implementation of An Effective Merger Control Regime in Malaysia;
2. Robust Merger Control for Inclusive, Dynamic and Resilient Markets in the Digital Market;
3. Effective Investigation into Digital Markets in the Context of Competition Infringement and Merger;
4. Market Power in the Digital Economy and Competition Policy;
5. The Procedural Aspects of Competition Law Enforcement;
6. The Post-Investigation Stage of Competition Enforcement;
7. Analysis And Assessment of Representation (Oral and Written);
8. Effective Drafting of Major Documents During Investigation and Post-Investigation;
9. Mergers and
10. Competition Law and the Digital Economy.

BACKGROUND OF THE PROGRAMME

MyCC was in the final stages of amending the Competition Act 2010 (Act 712) to incorporate merger control provisions. Therefore, it was timely and appropriate for the topic of merger control to be explored in greater depth through the insights of experts with relevant experience in this area. In addition, competition issues such as monopolies in the digital economy were also given special attention. As such, discussions from the European and United Kingdom perspectives were particularly valuable, given that authorities in these regions had already taken enforcement actions against major players in the digital economy.

2. OECD/KPC COMPETITION LAW WORKSHOP



The Malaysia Competition Commission (MyCC), in collaboration with the OECD/Korea Policy Centre, successfully hosted a Competition Law Workshop on Cartels and Bid Rigging. The event brought together competition officials from across the Asia-Pacific region and was part of the OECD/Korea Policy Centre's Competition Programme, an initiative established in 2004 to build capacity and enhance knowledge in the area of competition policy and enforcement throughout Asia.

The workshop focused on critical issues surrounding cartel detection, evidence collection and the prevention of bid rigging. These topics were selected in light of their significant impact on procurement processes, often resulting in inflated costs and reduced quality of goods and services when not properly addressed.

A range of sessions were held to explore various methods of identifying cartels and gathering effective evidence, as well as strategies for mitigating bid rigging practices. Participants had the opportunity to engage in in-depth discussions, interactive exercises and hypothetical case studies. This hands-on approach enabled attendees to apply theoretical concepts to practical scenarios, further reinforcing their understanding of the best practices employed in OECD member countries.

The workshop served as a valuable platform for sharing experiences and insights, fostering regional cooperation and strengthening the enforcement of competition law across Asia-Pacific jurisdictions.

OBJECTIVES

1. To enhance participants' understanding of cartel detection and bid rigging prevention through expert-led discussions and case studies.
2. To provide practical, hands-on experience by engaging participants in group-based exercises and hypothetical scenarios.
3. To facilitate meaningful interaction with competition law experts, allowing participants to ask questions and seek guidance on real-world challenges.
4. To promote the exchange of experiences and best practices among competition officials from different jurisdictions in the Asia-Pacific region.
5. To create a dynamic and collaborative learning environment that encourages active participation and peer-to-peer learning.

3. MyCC INTERNAL COMPETITION LAW TRAINING WITH RENOWNED EXPERT, MS. DOMINIQUE LOMBARDI



In line with its commitment to strengthening institutional capacity and enhancing the enforcement of competition law in Malaysia, the Law Amendment and Interim Merger Unit (LAIMU) of MyCC has successfully organised a 10-day specialised training programme with Ms. Dominique Lombardi in November 2023.

The training was conducted in two phases, from 6 to 10 November and 20 to 24 November 2023 and was held at MyCC. The programme represented a key initiative in supporting MyCC's ongoing law amendment efforts, particularly in relation to the introduction of a merger control regime.

Ms. Dominique Lombardi is a highly distinguished expert in the field of Competition and Antitrust Law, with decades of experience across Europe and Southeast Asia. Her dual background as both in-house counsel and private practitioner, along with her deep familiarity with the EU and ASEAN competition regimes, brought immense value to the training sessions. Her accolades include recognitions in Euromoney's Experts Guide to the World's Leading Competition & Antitrust Lawyers, Who's Who Legal and Best Lawyers, where she was also named Lawyer of the Year, a title awarded to top legal professionals based on peer review.

The training featured a structured and interactive format, tailored to allow each division a dedicated day for focused discussions with Ms. Lombardi.

These sessions enabled officers to raise questions and explore issues related to their specific functions through the lens of international best practices. In addition, a special session was arranged for junior officers and research assistants, allowing them direct access to Ms. Lombardi to further deepen their understanding of competition law principles and enforcement strategies.

This initiative not only served to build the knowledge base across the Commission but also fostered inter-divisional collaboration and dialogue around key competition law topics. The training outcomes are expected to support the effective implementation of MyCC's revised legal framework and to prepare officers for future enforcement under a new merger control regime.

CAPACITY BUILDING 2023

No.	Programme	Date	Venue	Remarks
1.	MyCC Internal Roundtable Discussion with Experts	9, 10, 11 & 13 January	MyCC Office & Le Meridien Hotel	Organised by MyCC
2.	Professor Richard Whish 2nd Lecture Series	12 January	Le Meridien Hotel	Organised by MyCC
3.	TCA & SESRIC Workshop on Competition Policy in Supporting Post-COVID-19 Economic Recovery	16 – 17 January	Virtual	Organised by TCA & SESRIC
4.	ICN CWG Back to Basics – Webinar Series on Dawn Raids	7 February	Virtual	Organised by ICN
5.	ASEAN Competition Enforcers Network (ACEN) on Strengthening Enforcement Co-Operation in ASEAN	15 – 16 February	Jakarta, Indonesia	Funded by CLIP
6.	JFTC Symposium: Metaverse and the Antimonopoly Act/Competition Policy	17 February	Virtual	Organised by JFTC
7.	APEC CPLG Capacity-Building Workshop on Effective & Efficient Competition Litigation and Regulatory Advocacy	21 – 22 February	California, USA	Organised by OECD
8.	OECD Workshop on Procedural Safeguards in Competition Enforcement	22 February	Virtual	Organised by OECD
9.	OECD Workshop on Competition in Digital Markets: Recent Enforcement and New Regulations	24 February	Virtual	Organised by OECD
10.	Third Annual Istanbul Competition Forum (ICF)	3 – 4 March (postponed)	Istanbul, Turkey	Funded by TCA & MyCC
11.	CMA Digital Economy Ecosystem: Visit to the United Kingdom	6 – 10 March	London, United Kingdom	Funded by the British High Commission KL
12.	10 th ICN Unilateral Conduct Workshop	7 – 8 March	Tokyo, Japan & Virtual	Coordinated by ICN-JFTC
13.	JFTC Seminar Addressing Digital Markets: Developments in Japan, the EU and the US	8 March	Virtual	Coordinated by ICN-JFTC

No.	Programme	Date	Venue	Remarks
14.	Baker McKenzie (BM) & Singapore Management University (SMU) Deep Dive into Competition Law Issues arising from ESG Business Collaboration Webinar	13 March	Virtual	Coordinated by BM & SMU
15.	ADB-ADBI Workshop on Designing Competition Policy for Economic Development in Asia	23 – 24 March	Virtual	Coordinated by ADB-ADBI
16.	ICC/KPPU Methodology of the Competition Index	30 March	Virtual	Coordinated by ICC
17.	CLIP Digital Markets Workshop Series: Prerequisite Online Workshops for Merger Hypothetical	2 – 3 May	Bali, Indonesia	Partially funded by CLIP
18.	CLIP: (Pre-Programme Online Learning Modules) Theme 1: Key Competition Law Concepts Theme 2: Key Competition Economics Concepts	3 – 5 May	Virtual	Coordinated by CLIP
19.	2 nd ASEAN-EU Competition Week	8 – 9 May	Bangkok, Thailand	Coordinated by EU
20.	OECD/KPC Workshop on Market Definition, Economic Analysis and Evidence in Abuse of Dominance Cases	9 – 11 May	Seoul, Korea	Partially funded by OECD KPC
21.	CLIP Scholars Programme 2023	15 – 19 May	Brisbane, Australia	Funded by CLIP
22.	ICN Chief Economist Workshop 2023	30 – 31 May	Bergen, Norway	Coordinated by The Norwegian Competition Authority
23.	ICN CWG Virtual Leniency Workshop	4 May – 1 June	Virtual	Coordinated by ICN CWG
24.	AANZFTA Enforcement Priority Setting Workshop	6 – 8 June	Brisbane, Australia	Fully funded by CLIP (2 Heads of agencies + 1 senior officer)
25.	U.S. DOJ Section 2 Enforcement Webinar	7 June	Virtual	Coordinated by The U.S. DOJ

No.	Programme	Date	Venue	Remarks
26.	European Commission (DG COMPETITION) - Let's Talk Competition show	26 June	Virtual	Coordinated by European Commission Directorate-General
27.	ASEAN-EU Summer School	26 June – 7 July	Bruges, Belgium	Partially funded by EU
28.	ASEAN-UK Workshop on Competition and Sustainability	20 July	Virtual	Coordinated by CMA
29.	15 th East Asia Conference	25 – 26 July	Bangkok, Thailand	Funded by TCCT, JFTC & ADBI
30.	2023 Competition Enforcers & Academics Summit	9 – 11 August	Hong Kong	Funded by HKCC
31.	RBB Courtesy Visit & Sharing Session with the MyCC	4 September	MyCC Office	Funded by MyCC
32.	ASEAN Regional Workshop on Unilateral Exclusionary Conduct	6 – 8 September	Manila, Philippines	Coordinated by PCC, US FTC & US AID
33.	Merger Review Capacity Development with the (JFTC) Phase 2	25 – 27 September	Pullman Hotel, KL	Coordinated by JFTC & MyCC
34.	OECD/KPC Competition Law Workshop	3 – 5 October	Pavillion Hotel, KL	Coordinated by OECD/KPC & MyCC
35.	CPI Competition Law and Economics Roundtable & 22 nd ICN Annual Conference	16 – 20 October	Barcelona, Spain	Coordinated by Competition Policy International (CPI) & Spain's National Markets and Competition Commission (CNMC)
36.	ASEAN-US DOJ Workshop on Priority Setting Workshop	23 – 24 October	Virtual	Organised by JFTC
37.	MyCC Internal Competition Law Training with Renowned Expert Ms. Dominique Lombardi	6 – 10 November & 20 - 24 November	Level 14, MyCC	Coordinated by MyCC

No.	Programme	Date	Venue	Remarks
38.	CLIP VI Digital Markets webinar: Regulating Generative AI Applications in the Competition Space	8 November	Virtual	Coordinated by CLIP
39.	Workshop on the Implementation of the ASEAN Strategy for Carbon Neutrality	14 November	Virtual	Coordinated by ASEAN
40.	Virtual OECD KPC Workshop on Cooperation Agreements among Competitors	23 – 24 November	Virtual	Coordinated by OECD/ KPC
41.	10 th ASEAN Competition Conference	29 – 30 November	Manila, Philippines	Coordinated by ASEAN
42.	VIII International Conference on Antimonopoly Policy: Science, Practice, Education	30 November – 1 December	Moscow, Russia / Hybrid	Coordinated by FAS Russia
43.	OECD Global Forum on Competition	7 – 8 December	Paris, France	Coordinated by OECD

INTERNATIONAL MEETING 2023

No.	Programme	Date	Venue	Remarks
1.	ASEAN 1 st Round of the AFAC Negotiation	31 January	Virtual	Coordinated by ASEAN
2.	Annual APEC Competition Policy & Law Group (CPLG) Meeting	20 February	California, USA	Funded by APEC
3.	4 th AHCA Meeting	13 March	Virtual	Coordinated by ASEAN
4.	30 th AEGC and Related Meetings	13 – 17 March	Virtual	Coordinated by ASEAN
5.	ASEAN 2 nd Round of the AFAC Negotiation	17 March	Virtual	Coordinated by ASEAN
6.	ASEAN 3 rd Round of the AFAC Negotiation	22 May	Virtual	Coordinated by ASEAN
7.	2 nd AANZFTA Heads of Competition Agencies Meeting	6 – 7 June	Brisbane	Coordinated by CLIP
8.	Seventh Session of the Intergovernmental Group of Experts on Consumer Protection Law and Policy & Twenty-first Session of the Intergovernmental Group of Experts on Competition Law and Policy	3 – 7 July	Geneva, Switzerland	Coordinated by UNCTAD

No.	Programme	Date	Venue	Remarks
9.	18 th East Asia Top Level Officials' Meeting (EATOP)	25 – 26 July	Bangkok, Thailand	Coordinated by TCCT, JFTC & ADBI
10.	ASEAN 4 th Round of the AFAC Negotiation	23 August	Virtual	Coordinated by ASEAN
11.	ASEAN 5 th Round of the AFAC Negotiation	13 September	Virtual	Coordinated by ASEAN
12.	31 st AEGC and Related Meetings	9 – 12 October	Cebu, Philippines	Coordinated by ASEAN
13.	ASEAN 6 th Round of the AFAC Negotiation	13 October	Cebu, Philippines	Coordinated by ASEAN
14.	7 th Negotiation & 4 th Ministerial Meeting of the Indo-Pacific Economic Framework for Prosperity (IPEF)	6 – 8 November	San Francisco, California, USA	Coordinated by Department of Commerce, USA
15.	ICN Kick-Off Call	15 November	Virtual	Coordinated by ICN
16.	UNCTAD Kick-off Meeting of Working Group on Cross-Border Cartels	30 November	Virtual	Coordinated by UNCTAD
17.	Brainstorming Meeting on Merger Information Sharing Portal (MISP)	11 – 12 December	Phnom Penh, Cambodia	Coordinated by GIZ & ASEAN
18.	ASEAN 7 th Round of the AFAC Negotiation	14 December	Virtual	Coordinated by ASEAN



ADVOCACY PROGRAMMES

In general, apart from enforcement activities, advocacy programmes are an effective method to raise awareness of all parties, especially among consumers and enterprises on the existence and role of the Commission and the Competition Act 2010. In 2023, a total of twenty-two (22) advocacy programmes were conducted involving various sectors in the public and private sectors, stakeholders, professionals and the media.

Among advocacy programmes organised by MyCC are:

PROFESSOR RICHARD WHISH
2ND Lecture Series

TOPICS COVERED:
Mergers and Digital Economy in Competition Law

Professor Richard Whish
Emeritus Professor of Law
King's College London

Ms. Dominique Lombardi
Senior Lawyer

Ms. Krystal Uy - Sia
Director
Mergers and Acquisitions Office,
Philippine Competition Commission (PCC)

Mr. Will Hayter
Senior Director
Digital Markets Unit
Competition & Markets Authority, UK

Professor Whish's Lecture Series – Merger and Digital Economy in Competition Law

On 12 January 2023, MyCC hosted its second Professor Richard Whish Lecture Series, focusing on “Mergers and Digital Economy in Competition Law”, at Le’ Meridien Hotel. The lecture series attracted over 200 participants, comprising government officers, legal practitioners, economists, members of professional bodies, members of financial institutions, academicians, students and others. Experts shared insights and discussed significant new developments in merger regulation in Europe and the ASEAN region.



Briefing Session to UiTM Officers of Procurement Management on Guidelines for Combatting Bid Rigging in Public Procurement

On 19 January 2023, Universiti Teknologi MARA (UiTM) organised a briefing session in collaboration with the Malaysia Competition Commission (MyCC) to share insights on the Guidelines for Combatting Bid Rigging in Public Procurement. The session took place at UiTM Shah Alam, Selangor.

This initiative forms part of MyCC's ongoing efforts to advocate for and promote awareness on anti-competitive practices, particularly in the area of public procurement, while fostering a culture of integrity and healthy competition within the procurement ecosystem.



Competition Law Classroom Programme with Universiti Malaya (UM)

As part of its ongoing efforts to raise awareness of the Competition Act 2010, MyCC continued to engage with the academic community through various outreach initiatives aimed at fostering a more informed and competitive economic environment among law and business students. On 25 May 2023, MyCC held a Competition Law Classroom programme in collaboration with Universiti Malaya (UM). The session, attended by law students, served as an introduction to the role and functions of MyCC as well as key issues related to the Competition Act 2010.



MyCC's Open Day 2023 and Memorandum of Understanding Signing Ceremony between MyCC and Higher Learning Institutions

On 31 October 2023, the Malaysia Competition Commission (MyCC) held its Open Day 2023, in conjunction with a Memorandum of Understanding (MoU) signing ceremony with three (3) public universities, USIM, UniSZA and UNIMAS, to strengthen collaboration in the promotion and implementation of competition law. The event aimed to raise awareness among students of higher learning institutions about the importance of healthy competition and MyCC's role as a regulatory body. As part of its advocacy efforts, MyCC extended its engagement to nine (9) public universities through strategic collaborations to further promote awareness of competition law among students.

LIST OF ADVOCACY PROGRAMMES

No.	Programme	Date	Time	Speakers	Venue
JANUARY					
1.	Professor Whish's Lecture Series – Merger and Digital Economy in Competition Law	12 Jan 2023	9.30 am – 5.00 pm	1. Professor Richard Whish 2. Mr. Will Hayter 3. Ms. Krystal Uy 4. Ms. Dominique Lombardi	Clarke Ballroom, Level 6, Le Meridien Hotel
2.	"Taklimat Garis Panduan Menentang Tipuan Bida dalam Perolehan Awam" kepada pegawai - pegawai pengurusan perolehan di Universiti Teknologi Mara (UiTM)	19 Jan 2023	10.30 am – 1.00 pm	1. Mr. Iskandar Ismail 2. Mrs. Nurul Afiqah	Dewan Serbaguna Office of International Affairs, UiTM Shah Alam
MARCH					
3.	CIDB – Pembentang Seminar Pendaftaran Kontraktor 2023	14 Mac 2023	10:30 am – 11:30 am	Mrs. Nurul Afiqah	Amverton Heritage Resort, Melaka
APRIL					
4.	Talk on Competition Law & Merger Control for Legal Officer for Sime Darby Holdings Berhad	5 Apr 2023	9.00 am – 12.00 pm	1. Mr. Ahmad Amin 2. Mr. Ismail Faruqi	Virtual via Microsoft Teams
MAY					
5.	MyCC Classroom Programme at University Malaya	18 May 2023	5:00 pm – 7:00 pm	1. Mr. Iskandar Ismail 2. Ms. Zainab Hanis	Moot Court A, University Malaya
6.	MyCC Classroom Programme at Monash University Malaysia	25 May 2023	11:00 am – 1:00 pm	1. Mrs. Mumtaz Zarifah 2. Ms. Balqis Busri	Monash University Malaysia
JUNE					
7.	CIDB – Pembentang Seminar Pendaftaran Kontraktor 2023	7 Jun 2023	10:30 am – 11:30 pm	1. Mr. Mohd Hasbullah	IDEAS Kuala Lumpur
8.	MyCC Classroom Programme at University Putra Malaysia (UPM)	19 Jun 2023	2:00 pm – 4:00 pm	1. Mr. Muhammad Aini Haziq Bin Aidil 2. Ms. Nur Azlin Falihin bt Pathil	University Putra Malaysia, Serdang

No.	Programme	Date	Time	Speakers	Venue
JULY					
9.	CIDB – Pembentang Seminar Pendaftaran Kontraktor & SCORE	4 Jul 2023	8:30 am – 5:00 pm	Ms. Farina Adila bt Abdul Malek	RAIA Hotel & Convention Centre, Alor Setar, Kedah
10.	MMU – International Conference on Law and Digitalisation (ICLD) 2023	27 Jul 2023	2:15 pm – 3:30 pm	Mrs. Maymun Nalubega Rozanita Naziwa	Virtual via Google Meet
AUGUST					
11.	DPT 2023 Digital Procurement Transformation, Summit & Awards 2023	7 Aug 2023	9:05 am – 9:30 am	Mr. Iskandar Ismail	Le Méridien Putrajaya
12.	CIDB – Pembentang Seminar Pendaftaran Kontraktor 2023 Bagi Kontraktor G1-G7	10 Aug 2023	10:45 am – 11:45 am	Ms. Rose Azureen	Dewan Orkid, Tingkat 4, Wisma Perbadanan Kemajuan Pertanian Selangor (PKPS), Shah Alam, Selangor
13.	CIDB – Seminar Pendaftaran Kontraktor & Score 2023 Negeri Sembilan	22 Aug 2023	10:30 am – 11:30 am	Mr. Freeman Liew Chin Shin	Virtual via Webex Cisco
SEPTEMBER					
14.	Program Transformasi Minda (PTM) Kementerian Perdagangan Dalam Negeri Dan Kos Sara Hidup (KPDN) Tahun 2023	20 Sep 2023	12:00 pm – 1:00 pm	Mr. Mohamad Ridzuan bin Abdul Rahman	Institut Kementerian Perumahan dan Kerajaan Tempatan (i KPKT), Bukit Tinggi, Pahang
15.	Mesyuarat Jawatankuasa Tindakan Pembangunan Negeri (JTPNg) Perak Bil. 3 Tahun 2023	20 Sep 2023	3:00 pm – 5:00 pm	Mr. Iskandar Ismail	Bilik Gerakan Negeri, Aras G, Pejabat Setiausaha Kerajaan Negeri Perak

No.	Programme	Date	Time	Speakers	Venue
SEPTEMBER					
16.	Persidangan Kempimpinan dan Pengurusan Dinamik 2023 anjuran Comfori – Memahami Budaya Tempat Kerja	21 Sep 2023	11:15 am – 12:15 pm	Mr. Iskandar Ismail	The Gardens Ballroom, Level 5, St Gilles the Gardens Hotel
17.	Kursus Prosedur Siasatan Dalaman Jabatan Kastam Diraja Malaysia (JKDM)	26 Sep 2023	8:30 am – 10:30 am	1. Mr. Leong Jiajun 2. Mr. Ahmad Amin	Best Western i-City Shah Alam
18.	Petronas Compliance Programme 2023	26 Sep 2023	9:00 am – 4:00 pm	Mr. Iskandar Ismail	Kuala Lumpur Convention Centre (KLCC)
OCTOBER					
19.	Sesi Perkongsian Bersama Kementerian Ekonomi Dalam Menangani Tipuan Bida Dalam Aktiviti Perolehan Awam	10 Oct 2023	9.30 am – 12.30 pm	Mr. Ismail Faruqi	Google Meet
20.	Majlis Hari Terbuka MyCC 2023	31 Oct 2023	8:30 am – 6:00 pm	1. Mr. Mohd Hasbullah 2. Ms. Zainab Hanis	Dewan Besar, Universiti Putra Malaysia (UPM)
NOVEMBER					
21.	Christopher & Lee Ong (CLO) The Legal 360 Conference	15 Nov 2023	2:30 pm – 5:00 pm	Mr. Iskandar Ismail	M Resort & Hotel Kuala Lumpur
DECEMBER					
22.	3 rd Conference on Corporate and Commercial Law	7 Dec 2023	3:30 pm – 5:30 pm	Ms. Zainab Hanis	Level 2, Wisma Badan Peguam Malaysia, 2 Leboh Pasar Besar, 50050 Kuala Lumpur

COMMUNICATION AND PUBLIC RELATIONS

In 2023, the initiatives undertaken include exhibitions and mass media interviews (radio, television and newspaper).

MyCC has also issued many press releases via print and electronic media on cases and issues related to competition. Apart from that, MyCC carried out online publicity via its social media and portals.

Participation in Programmes by the Ministry and its Agencies

MyCC was also involved in programmes organised by the Ministry and its agencies throughout 2023, which include, among others:



22 June 2023

Perhimpunan Bulanan KPDN 2023
Dewan Serbaguna, KPDN, Putrajaya



28 - 30 July 2023

Hari Pengguna Kebangsaan 2023
Piazza, Pavilion Bukit Jalil, Kuala Lumpur



18 August 2023

Jelajah Program Walkabout Jualan
RAHMAH dan Penyerahan Sumbangan DUN
Simpang Jeram
Simpang Jeram, Muar, Johor



19 August 2023

Jelajah Jualan RAHMAH Negeri Johor
Perkarangan Stadium Bandaraya Pasir Gudang,
Johor



20 August 2023

Program Rintis Bantuan Tanpa Tunai
Thistle Hotel, Johor Bahru, Johor



21 October 2023

Program Jualan Malaysia 2023
IOI City Mall, Putrajaya



22 November 2023

Hari Integriti dan Perhimpunan Bulanan
Bagi Bulan November Peringkat KPDN
Tahun 2023
Dewan Serbaguna, KPDN, Putrajaya

List of MyCC Corporate Social Responsibility (CSR) Programmes for 2023

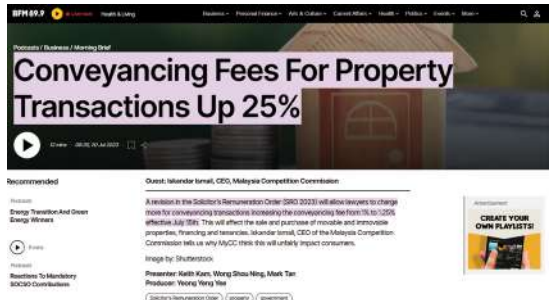
As part of its broader mandate to uphold market fairness and public welfare, the Malaysia Competition Commission (MyCC) undertook a series of Corporate Social Responsibility (CSR) initiatives in 2023. These efforts reflect MyCC's commitment to social inclusion, equity and engagement with communities nationwide. The following list encapsulates MyCC's outreach efforts across multiple domains:

No.	Programme	Date
1.	Contribution to SK Seri Cheras – To subsidise educational excursion costs for orphans and underprivileged students (asnaf).	N/A
2.	Contribution to the 33rd Annual General Meeting of PUSPANITA KPDM Branch – Support for women's association activities.	N/A
3.	Contribution to Kumpro – Emergency food aid in support of Ramadan breaking of fast.	N/A
4.	Contribution to the Faculty of Law, Universiti Kebangsaan Malaysia (UKM) – In support of participation in the Philip C. Jessup International Moot Court Competition 2023.	N/A
5.	Contribution for the KPDM Iftar Programme 2023 – Collaborative effort with the Ministry for a national religious observance.	N/A
6.	Contribution to the Rahmah Ramadan Outreach Programme with B40 Students in Kelantan – Conducted with the Minister of Domestic Trade and Cost of Living.	N/A
7.	Contribution to the Aspirasi Pemimpin Muda Kuantan Association – Empowering youth leadership and civic engagement.	N/A
8.	Contribution to Sabah Traditional Sports Club – Promoting preservation of traditional games and cultural identity.	N/A
9.	Contribution to MoU Partner Universities for MyCC Open Day 2023 – Reinforcing higher education partnerships in competition law advocacy.	N/A
10.	Contribution to Infaq Welfare Association Johor Bahru – Welfare outreach dated 18 August 2023.	18 August
11.	Ministerial Contribution to Asnaf Recipients during the Rahmah Sales Programme – 10 September 2023 at Dewan Terbuka Pantai Manis, Sabah.	10 September
12.	Bus Rental Contribution for the One-Year Anniversary of the MADANI Government Programme	9 December
13.	Bus Rental Contribution for the Malaysian Goods Carnival	13–17 December

These CSR initiatives underscore MyCC's continued dedication to social welfare, complementing its core enforcement functions with a strong community-oriented spirit.

Talks and Interviews

MyCC held a series of talks and interviews that were featured on RTM, TV3, Astro Awani, Berita Harian, Bernama, The Edge, Nanyang Siang Pau and BFM regarding MyCC's functions and roles, as well as the latest issues and developments on MyCC and competition law in Malaysia.



#HapusKartel: Jangan duga 'taring' MyCC

#HapusKartel: Jangan duga 'taring' MyCC

#HapusKartel: Jangan duga 'taring' MyCC

Interview with Electronic Media

No.	Titles	Programme/ Segment	Media	Date
1.	MyCC's enforcement, cartels and reforms	The Breakfast Grille	BFM 89.9	14 March
2.	Jangan duga 'taring' MyCC	Niaga AWANI	Astro AWANI	7 June
3.	Conveyancing Fees For Property Transactions Up 25%	Evening Edition	BFM 89.9	20 July
4.	RM10 million allocation for MyCC to combat cartel practices	News coverage	Bernama	14 October
5.	MyCC Open Day & MoU with Universities	Covered by media	MyCC Open Day & MoU with Universities	31 October
6.	Chicken Feed Cartel Foul Play	Morning Brief	BFM 89.9	28 December

Media Statements

In 2023, a total of 11 press releases were issued by MyCC related to:

No.	Press Releases & Joint Press Releases	Date
1.	MyCC Hosts Professor Richard Whish Second Lecture Series on Mergers and Digital Economy in Competition Law	12 January 2023
2.	Misplaced Allegations by FOMCA	28 January 2023
3.	MyCC Stands Firm with the Public on Touch 'n Go	21 March 2023
4.	MyCC Joins Forces with KPDN on Sugar Issues	7 June 2023
5.	Move to Increase Conveyancing Fees Raises Concern	17 July 2023
6.	MyCC and MCMC Strengthen Collaboration with MoU Signing	3 August 2023
7.	Role of Higher Learning Institutions in Strengthening the Implementation of Competition Law	31 October 2023
8.	MyCC Monitors Chicken Industry	2 November 2023
9.	MyCC Held the 12th Special Committee on Competition Meeting	7 November 2023
10.	MyCC Issues Another Proposed Decision for Bid Rigging Against Seven (7) Enterprises	19 December 2023
11.	RM415.50 Million Penalty Imposed Against Five (5) Chicken Feed Millers for Price Fixing Cartel	22 December 2023

Website and Social Media Platforms

MyCC publicises its activities and updates on its website and social media platforms to disseminate information to the public.

MyCC Official Website

www.mycc.gov.my

MyCC Social Media



Cartel

操縱飼料價 違競爭法 5公司重罰4.1億

5間飼料公司在雞鴨食料卡爾案中被判罰款4.1億元。這項判決是競爭委員會（MyCC）在處理卡爾案方面邁出的重要一步。

競爭委員會主席陳國治在記者會上表示，這項判決顯示MyCC正積極打擊卡爾行為，以維護市場的公平競爭。他呼籲消費者繼續支持MyCC的工作，以確保市場的健康發展。

公司名稱	罰款金額
廣生	1,000萬
廣生	1,000萬
廣生	1,000萬
廣生	1,000萬
廣生	1,100萬

'IT'LL BE A DRAWN-OUT AFFAIR'

5 feedmillers in chicken feed cartel case will likely appeal, say analysts

The Competition Commission (MyCC) has announced that it is likely to appeal the decision of the Competition Tribunal (CT) regarding the chicken feed cartel case. Analysts predict that the case will be a drawn-out affair as the five feedmillers involved are expected to challenge the MyCC's findings.

The MyCC has found that the five feedmillers, including Sincere Feed, had conspired to fix prices and restrict supply of chicken feed. This led to higher prices for consumers and reduced competition in the market. The CT had initially ruled against the feedmillers, but they have expressed their intention to appeal the decision.

Legal experts believe that the appeal process will be lengthy and costly, as the feedmillers will likely present strong evidence to support their case. The MyCC, however, remains confident in its findings and is prepared to defend its decision in court.

Kementerian utama siasat kartel sektor makanan, pertanian

MyCC digesa perbat usaha hupus kegiatan monopoli

The Ministry of Economic Affairs and Consumer Protection is urging the Competition Commission (MyCC) to expedite its investigation into cartel activities in the food and agriculture sectors. The ministry emphasizes the need to address these issues to protect consumers and ensure fair competition.

Minister Datuk Seri Dr. Ahmad Zahid Hamzah stated that the government is committed to maintaining a free and fair market. He called on MyCC to take prompt action against any form of collusion or price-fixing among businesses in these sectors.

The ministry also highlighted the importance of consumer protection in this regard. It urged consumers to be vigilant and report any suspicious pricing or supply issues to the relevant authorities.



'CARTELS DISRUPT BID TO REDUCE COST OF LIVING'

Their manipulation of market for profits detrimental to people, says minister

The Minister of Economic Affairs and Consumer Protection has expressed concern over the impact of cartels on the cost of living. He stated that such practices are detrimental to the general public and hinder the government's efforts to reduce inflation and improve the standard of living.

The minister pointed out that cartels often result in higher prices for essential goods and services, which directly affects the purchasing power of consumers. He called for a more robust regulatory framework to prevent and punish such anti-competitive behavior.

He also mentioned that the government is working closely with MyCC to identify and dismantle these cartels. The minister assured that the government will continue to take firm action to protect the interests of the people.

Kartel perbuatan sabotaj usaha kerajaan ringkas kos sara hidup rakyat- Amrihan

MyCC putus nasib 5 syarikat pengeluar makanan ayam

The Competition Commission (MyCC) has announced the fate of five chicken food producers involved in a cartel. The commission has found that these companies had conspired to fix prices and restrict supply, leading to higher costs for consumers.

The five companies have been fined a total of RM41 million. This decision is a significant step in MyCC's efforts to combat cartels and promote fair competition in the market. The commission also issued a warning to other businesses that similar actions will be severely punished.

The affected companies have expressed their disappointment with the decision and are expected to appeal. However, MyCC remains confident in its findings and is prepared to defend its decision in court.

MyCC putus nasib 5 syarikat pengeluar makanan ayam

MyCC has announced the fate of five chicken food producers involved in a cartel. The commission has found that these companies had conspired to fix prices and restrict supply, leading to higher costs for consumers.

The five companies have been fined a total of RM41 million. This decision is a significant step in MyCC's efforts to combat cartels and promote fair competition in the market. The commission also issued a warning to other businesses that similar actions will be severely punished.

The affected companies have expressed their disappointment with the decision and are expected to appeal. However, MyCC remains confident in its findings and is prepared to defend its decision in court.

Kartel makanan ayam: Penghasilan tertinggi, sukarkan kawalan harga

MyCC must act to bust up monopolies, cartels

The Competition Commission (MyCC) must act to bust up monopolies and cartels, according to a report. The report highlights the challenges faced by MyCC in dealing with these anti-competitive practices and suggests ways to strengthen its enforcement powers.

The report notes that monopolies and cartels often result in higher prices and reduced quality of goods and services. It calls for MyCC to take a more proactive approach in identifying and dismantling these structures. The report also suggests that the government should provide more support and resources to MyCC to enhance its effectiveness.

Consumer advocates have welcomed the report and urged MyCC to take immediate action. They believe that a stronger MyCC is essential for protecting the interests of consumers and ensuring a fair and competitive market.

Ayam: Kerajaan perlu campur tangan, elak monopoli kartel

MyCC must act to bust up monopolies, cartels

The Competition Commission (MyCC) must act to bust up monopolies and cartels, according to a report. The report highlights the challenges faced by MyCC in dealing with these anti-competitive practices and suggests ways to strengthen its enforcement powers.

The report notes that monopolies and cartels often result in higher prices and reduced quality of goods and services. It calls for MyCC to take a more proactive approach in identifying and dismantling these structures. The report also suggests that the government should provide more support and resources to MyCC to enhance its effectiveness.

Consumer advocates have welcomed the report and urged MyCC to take immediate action. They believe that a stronger MyCC is essential for protecting the interests of consumers and ensuring a fair and competitive market.

Ministry to focus on cartel activities

Three to put an end to malpractices of manipulative groups that take advantage of people and god, says minister

The Minister of Economic Affairs and Consumer Protection has announced that the government will focus on cartel activities. He stated that these practices are a major concern for the government and will be a top priority in its efforts to improve the market and protect consumers.

The minister mentioned that the government is working closely with MyCC to identify and dismantle these cartels. He also called on consumers to be vigilant and report any suspicious pricing or supply issues to the relevant authorities.

The minister assured that the government will continue to take firm action to protect the interests of the people. He emphasized that a fair and competitive market is essential for economic growth and the well-being of the nation.

MyCC must act to bust up monopolies, cartels

MyCC must act to bust up monopolies, cartels

The Competition Commission (MyCC) must act to bust up monopolies and cartels, according to a report. The report highlights the challenges faced by MyCC in dealing with these anti-competitive practices and suggests ways to strengthen its enforcement powers.

The report notes that monopolies and cartels often result in higher prices and reduced quality of goods and services. It calls for MyCC to take a more proactive approach in identifying and dismantling these structures. The report also suggests that the government should provide more support and resources to MyCC to enhance its effectiveness.

Consumer advocates have welcomed the report and urged MyCC to take immediate action. They believe that a stronger MyCC is essential for protecting the interests of consumers and ensuring a fair and competitive market.

MyCC must act to bust up monopolies, cartels

MyCC must act to bust up monopolies, cartels

The Competition Commission (MyCC) must act to bust up monopolies and cartels, according to a report. The report highlights the challenges faced by MyCC in dealing with these anti-competitive practices and suggests ways to strengthen its enforcement powers.

The report notes that monopolies and cartels often result in higher prices and reduced quality of goods and services. It calls for MyCC to take a more proactive approach in identifying and dismantling these structures. The report also suggests that the government should provide more support and resources to MyCC to enhance its effectiveness.

Consumer advocates have welcomed the report and urged MyCC to take immediate action. They believe that a stronger MyCC is essential for protecting the interests of consumers and ensuring a fair and competitive market.

操縱價格致漲價 5飼料公司罰款4.15億

操縱價格致漲價 5飼料公司罰款4.15億

The Competition Commission (MyCC) has announced a total fine of RM415 million for five feed companies involved in a cartel. The companies were found to have conspired to fix prices and restrict supply of chicken feed, leading to higher costs for consumers.

The fine is the highest ever imposed by MyCC. This decision is a significant step in MyCC's efforts to combat cartels and promote fair competition in the market. The commission also issued a warning to other businesses that similar actions will be severely punished.

The affected companies have expressed their disappointment with the decision and are expected to appeal. However, MyCC remains confident in its findings and is prepared to defend its decision in court.



沙希淡要求贸易生活费部解释 迪巴身份及获政府项目原因

沙希淡要求贸易生活费部解释迪巴身份及获政府项目原因

沙希淡要求贸易生活费部解释迪巴身份及获政府项目原因

沙希淡要求贸易生活费部解释迪巴身份及获政府项目原因

沙希淡要求贸易生活费部解释迪巴身份及获政府项目原因

专家：勿容龙头企业操纵价格 盼打破食品医药垄断

专家：勿容龙头企业操纵价格 盼打破食品医药垄断

专家：勿容龙头企业操纵价格 盼打破食品医药垄断

专家：勿容龙头企业操纵价格 盼打破食品医药垄断

专家：勿容龙头企业操纵价格 盼打破食品医药垄断

专家：勿容龙头企业操纵价格 盼打破食品医药垄断

专家：勿容龙头企业操纵价格 盼打破食品医药垄断

专家：勿容龙头企业操纵价格 盼打破食品医药垄断

专家：勿容龙头企业操纵价格 盼打破食品医药垄断

专家：勿容龙头企业操纵价格 盼打破食品医药垄断

Ada lagi kes kartel, tipu bidaan disiasat

Ada lagi kes kartel, tipu bidaan disiasat

Ada lagi kes kartel, tipu bidaan disiasat

Ada lagi kes kartel, tipu bidaan disiasat

Ada lagi kes kartel, tipu bidaan disiasat

Ada lagi kes kartel, tipu bidaan disiasat

Ada lagi kes kartel, tipu bidaan disiasat

Ada lagi kes kartel, tipu bidaan disiasat

Ada lagi kes kartel, tipu bidaan disiasat

Ada lagi kes kartel, tipu bidaan disiasat

Ada lagi kes kartel, tipu bidaan disiasat

Ada lagi kes kartel, tipu bidaan disiasat

Ada lagi kes kartel, tipu bidaan disiasat

Ada lagi kes kartel, tipu bidaan disiasat

Ada lagi kes kartel, tipu bidaan disiasat

Ada lagi kes kartel, tipu bidaan disiasat

Ada lagi kes kartel, tipu bidaan disiasat

Ada lagi kes kartel, tipu bidaan disiasat

Ada lagi kes kartel, tipu bidaan disiasat

Financial Statements





**SIJIL KETUA AUDIT NEGARA
MENGENAI PENYATA KEWANGAN
SURUHANJAYA PERSAINGAN MALAYSIA
BAGI TAHUN BERAKHIR 31 DISEMBER 2023**

Sijil Mengenai Pengauditan Penyata Kewangan

Pendapat

Saya telah mengaudit Penyata Kewangan Suruhanjaya Persaingan Malaysia. Penyata kewangan tersebut merangkumi Penyata Kedudukan Kewangan pada 31 Disember 2023 Suruhanjaya Persaingan Malaysia dan Penyata Prestasi Kewangan, Penyata Perubahan Aset Bersih, Penyata Aliran Tunai serta Penyata Perbandingan Belanjawan dan Sebenar bagi tahun berakhir pada tarikh tersebut dan nota kepada penyata kewangan termasuklah ringkasan polisi perakaunan yang signifikan seperti yang dinyatakan pada muka surat 1 hingga 25.

Pada pendapat saya, penyata kewangan ini memberikan gambaran yang benar dan saksama mengenai kedudukan kewangan Suruhanjaya Persaingan Malaysia pada 31 Disember 2023 dan prestasi kewangan serta aliran tunai bagi tahun berakhir pada tarikh tersebut selaras dengan Piawaian Perakaunan Sektor Awam Malaysia (MPSAS) dan keperluan Akta Suruhanjaya Persaingan 2010 [Akta 713].

Asas Kepada Pendapat

Pengauditan telah dilaksanakan berdasarkan Akta Audit 1957 dan International Standards of Supreme Audit Institutions. Tanggungjawab saya dihuraikan selanjutnya di perenggan Tanggungjawab Juraudit Terhadap Pengauditan Penyata Kewangan dalam sijil ini. Saya percaya bahawa bukti audit yang diperoleh adalah mencukupi dan bersesuaian untuk dijadikan asas kepada pendapat saya.

Kebebasan dan Tanggungjawab Etika Lain

Saya adalah bebas daripada Suruhanjaya Persaingan Malaysia dan telah memenuhi tanggungjawab etika lain berdasarkan International Standards of Supreme Audit Institutions.

Maklumat Lain Selain Daripada Penyata Kewangan dan Sijil Juruaudit Mengenainya

Anggota Suruhanjaya, Suruhanjaya Persaingan Malaysia bertanggungjawab terhadap maklumat lain dalam Laporan Tahunan. Pendapat saya terhadap Penyata Kewangan Suruhanjaya Persaingan Malaysia tidak meliputi maklumat lain selain daripada penyata kewangan dan Sijil Juruaudit mengenainya dan saya tidak menyatakan sebarang bentuk kesimpulan jaminan mengenainya.

Tanggungjawab Anggota Suruhanjaya Terhadap Penyata Kewangan

Anggota Suruhanjaya bertanggungjawab terhadap penyediaan Penyata Kewangan Suruhanjaya Persaingan Malaysia yang memberi gambaran benar dan saksama selaras dengan Piawaian Perakaunan Sektor Awam Malaysia (MPSAS) dan keperluan Akta Suruhanjaya Persaingan 2010 [Akta 713]. Anggota Suruhanjaya juga bertanggungjawab terhadap penetapan kawalan dalaman yang perlu bagi membolehkan penyediaan Penyata Kewangan Suruhanjaya Persaingan Malaysia yang bebas daripada salah nyata yang ketara, sama ada disebabkan fraud atau kesilapan.

Semasa penyediaan Penyata Kewangan Suruhanjaya Persaingan Malaysia, Anggota Suruhanjaya bertanggungjawab untuk menilai keupayaan Suruhanjaya Persaingan Malaysia untuk beroperasi sebagai satu usaha berterusan, mendedahkannya jika berkaitan serta menggunakannya sebagai asas perakaunan.

Tanggungjawab Juruaudit Terhadap Pengauditan Penyata Kewangan

Objektif saya adalah untuk memperoleh keyakinan yang munasabah sama ada Penyata Kewangan Suruhanjaya Persaingan Malaysia secara keseluruhannya adalah bebas daripada salah nyata yang ketara, sama ada disebabkan fraud atau kesilapan, dan mengeluarkan Sijil Juruaudit yang merangkumi pendapat saya. Jaminan yang munasabah adalah satu tahap jaminan yang tinggi, tetapi bukan satu jaminan bahawa audit yang dijalankan mengikut International Standards of Supreme Audit Institutions akan sentiasa mengesan salah nyata yang ketara apabila ia wujud. Salah nyata boleh wujud daripada fraud atau kesilapan dan dianggap ketara sama ada secara individu atau agregat sekiranya boleh dijangkakan dengan munasabah untuk mempengaruhi keputusan ekonomi yang dibuat oleh pengguna berdasarkan penyata kewangan ini.

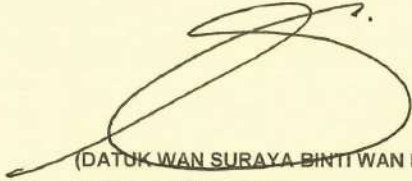
Sebagai sebahagian daripada pengauditan mengikut International Standards of Supreme Audit Institutions, saya menggunakan pertimbangan profesional dan mengekalkan keraguan profesional sepanjang pengauditan. Saya juga:

- a. mengenal pasti dan menilai risiko salah nyata ketara dalam Penyata Kewangan Suruhanjaya Persaingan Malaysia, sama ada disebabkan fraud atau kesilapan, merangka dan melaksanakan prosedur audit yang responsif terhadap risiko berkenaan serta mendapatkan bukti audit yang mencukupi dan bersesuaian untuk memberikan asas kepada pendapat saya. Risiko untuk tidak mengesan salah nyata ketara akibat daripada fraud adalah lebih tinggi daripada kesilapan kerana fraud mungkin melibatkan pakatan, pemalsuan, ketinggalan yang disengajakan, representasi yang salah, atau mengatasi kawalan dalaman;
- b. memahami kawalan dalaman yang relevan untuk merangka prosedur audit yang bersesuaian tetapi bukan untuk menyatakan pendapat mengenai keberkesanan kawalan dalaman Suruhanjaya Persaingan Malaysia;
- c. menilai kesesuaian dasar perakaunan yang diguna pakai, kemunasabahan anggaran perakaunan dan pendedahan yang berkaitan oleh Anggota Suruhanjaya;
- d. membuat kesimpulan terhadap kesesuaian penggunaan asas perakaunan untuk usaha berterusan oleh Anggota Suruhanjaya dan berdasarkan bukti audit yang diperoleh, sama ada wujudnya ketidakpastian ketara yang berkaitan dengan peristiwa atau keadaan yang mungkin menimbulkan keraguan yang signifikan terhadap keupayaan Suruhanjaya Persaingan Malaysia sebagai satu usaha berterusan. Jika saya membuat kesimpulan bahawa ketidakpastian ketara wujud, saya perlu melaporkan dalam Sijil Juruaudit terhadap pendedahan yang berkaitan dalam Penyata Kewangan Suruhanjaya Persaingan Malaysia atau, jika pendedahan tersebut tidak mencukupi, pendapat saya akan diubah. Kesimpulan saya dibuat berdasarkan bukti audit yang diperoleh sehingga tarikh Sijil Juruaudit. Bagaimanapun, peristiwa atau keadaan pada masa hadapan berkemungkinan menyebabkan Suruhanjaya Persaingan Malaysia tidak lagi berupaya meneruskan operasi secara usaha berterusan; dan
- e. menilai persembahan secara keseluruhan, struktur dan kandungan Penyata Kewangan Suruhanjaya Persaingan Malaysia, termasuk pendedahannya, dan sama ada penyata kewangan tersebut telah melaporkan asas-asas urus niaga dan peristiwa-peristiwa yang memberikan gambaran saksama.

Anggota Suruhanjaya telah dimaklumkan, antaranya mengenai skop dan tempoh pengauditan yang dirancang serta penemuan audit yang signifikan termasuk kelemahan kawalan dalaman yang dikenal pasti semasa pengauditan.

Hal-hal Lain

Sijil ini dibuat untuk Anggota Suruhanjaya, Suruhanjaya Persaingan Malaysia berdasarkan keperluan Akta Suruhanjaya Persaingan 2010 [Akta 713] dan bukan untuk tujuan lain. Saya tidak bertanggungjawab terhadap pihak lain bagi kandungan sijil ini.



(DATUK WAN SURAYA BINTI WAN MOHD RADZI)
KETUA AUDIT NEGARA
MALAYSIA

PUTRAJAYA
28 SEPTEMBER 2024





**PENYATA PENERUSI DAN SEORANG ANGGOTA SURUHANJAYA
SURUHANJAYA PERSAINGAN MALAYSIA**

Kami **DATO' SERI MOHD HISHAMUDIN BIN MD YUNUS** dan **DATO' ZAKARIA BIN SHAABAN** yang merupakan Pengerusi dan salah seorang Anggota Suruhanjaya **SURUHANJAYA PERSAINGAN MALAYSIA** dengan ini menyatakan bahawa, pada pendapat Anggota Suruhanjaya, Penyata Kewangan yang mengandungi Penyata Kedudukan Kewangan, Penyata Prestasi Kewangan, Penyata Perubahan Aset Bersih, Penyata Aliran Tunai dan Penyata Perbandingan Belanjawan dan Sebenar yang berikut ini berserta dengan nota-nota kepada Penyata Kewangan di dalamnya, adalah disediakan untuk menunjukkan pandangan yang benar dan saksama berkenaan kedudukan **SURUHANJAYA PERSAINGAN MALAYSIA** pada **31 DISEMBER 2023** dan hasil kendaliannya serta perubahan kedudukan kewangannya bagi tahun berakhir pada tarikh tersebut.

Bagi pihak Anggota Suruhanjaya,

**DATO' SERI MOHD HISHAMUDIN BIN
MD YUNUS**
PENERUSI
SURUHANJAYA PERSAINGAN MALAYSIA

TARIKH: 26 JUN 2024
TEMPAT: KUALA LUMPUR

Bagi pihak Anggota Suruhanjaya,

DATO' ZAKARIA BIN SHAABAN
ANGGOTA
SURUHANJAYA PERSAINGAN
MALAYSIA

TARIKH: 26 JUN 2024
TEMPAT: KUALA LUMPUR

Malaysia Competition Commission
Level 15, Menara SSM @Sentral, 7 Jalan Stesen Sentral 5,
Kuala Lumpur Sentral, 50623 Kuala Lumpur, Malaysia.

+603 2273 2277
+603 2272 2293
www.mycc.gov.my

PROMOTING
COMPETITION.
PROTECTING YOU





**PENGAKUAN OLEH KETUA PEGAWAI EKSEKUTIF
YANG BERTANGGUNGJAWAB KE ATAS PENGURUSAN KEWANGAN
SURUHANJAYA PERSAINGAN MALAYSIA**

Saya, **ISKANDAR BIN ISMAIL**, pegawai utama yang bertanggungjawab ke atas pengurusan kewangan dan rekod-rekod perakaunan **SURUHANJAYA PERSAINGAN MALAYSIA** dengan ikhlasnya mengakui bahawa Penyata Kedudukan Kewangan, Penyata Prestasi Kewangan, Penyata Perubahan Aset Bersih, Penyata Aliran Tunai dan Penyata Perbandingan Belanjawan dan Sebenarnya yang berikut ini berserta dengan nota-nota kepada Penyata Kewangan di dalamnya mengikut sebaik-baik pengetahuan dan kepercayaan saya, adalah betul dan saya membuat ikrar ini dengan sebenarnya mempercayai bahawa ia adalah benar dan atas kehendak-kehendak Akta Aduan Berkanun, 1960.

Sebenarnya dan sesungguhnya)
diakui oleh penama di atas)
diKUALA LUMPUR, WILAYAH PERSEKUTUAN..)
pada **2 8 JUN 2024**)



ISKANDAR BIN ISMAIL
KETUA PEGAWAI EKSEKUTIF,
SURUHANJAYA PERSAINGAN MALAYSIA



Malaysia Competition Commission
Level 15, Menara SSM @Sentral, 7 Jalan Stesen Sentral 5,
Kuala Lumpur Sentral, 50623 Kuala Lumpur, Malaysia.

+603 2273 5000
220, JALAN TUN SAMBAN
50470 KUALA LUMPUR
www.mycc.gov.my

PROMOTING
COMPETITION
PROTECTING YOU



STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Note	2023 RM	2022 RM
CURRENT ASSETS			
Various Accounts Receivables, Deposits and Prepayments	3	471,266	259,147
Fixed Deposit	4	34,786,976	9,597,656
Cash In Hand, Cash At Bank	5	4,721,284	29,277,173
		39,979,526	39,133,976
NON-CURRENT ASSETS			
Property, Plant and Equipment	6	1,107,814	768,042
TOTAL ASSETS		41,087,340	39,902,018
CURRENT LIABILITIES			
Various Accounts Payable and Accrued Expenditure	7	1,018,749	945,026
Deferred Income	8	11,896,469	22,138,757
Unpaid Taxes		2,884,995	-
		15,800,213	23,083,783
NON-CURRENT LIABILITIES			
Long-Term Employee Benefits	9	147,282	88,926
TOTAL LIABILITIES		15,947,495	23,172,709
TOTAL NET ASSETS		25,139,845	16,729,309

The accompanying notes form an integral part of the financial statement

STATEMENT OF FINANCIAL PERFORMANCE

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 RM	2022 RM
INCOME			
Receipt from Government Grants	10	15,000,000	10,104,414
Bank Interest and Fixed Deposit Interest	11	1,078,475	579,372
Fines and Penalties		11,836,280	352,573
Seminar Fees		34,750	169,440
Block Exemption Fee		-	250,000
Other Receipts		43,559	19,085
Total Income		27,993,064	11,474,884
EXPENDITURE			
Emoluments		5,848,273	5,465,732
Travel and Accommodation		266,616	155,636
Utilities and Communications		271,759	249,403
Rental		1,632,715	1,596,500
Depreciation	6	213,159	281,540
Administrative Expenditure	12	308,504	294,194
Services Expenditure		596,304	1,966,650
Salaries and Allowances for Members of the Commission		614,144	630,934
Loss on Disposal of Fixed Asset		1,753	-
Entertainment, Honorarium and Contributions		354,227	152,258
Unit/Division Expenditure	13	6,365,079	4,395,990
Development Expenditure - Market Review	14	-	104,414
Total Expenditure		16,472,533	15,293,251
Surplus/(Deficit) of Income Before Taxes		11,520,531	(3,818,367)
Income Tax	15	(3,109,995)	-
Surplus/(Deficit) of Income After Taxes		8,410,536	(3,818,367)

The accompanying notes form an integral part of the financial statement

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Total RM
On January 1, 2023	16,729,309
Surplus income for the current year	8,410,536
Balance as of 31 December 2023	25,139,845
On January 1, 2022	20,547,676
Deficit income for the current year	(3,818,367)
Balance as of 31 December 2022	16,729,309

The accompanying notes form an integral part of the financial statement

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 RM	2022 RM
CASH FLOW FROM OPERATING ACTIVITIES		
Surplus/(Deficit) Income Before Tax	11,520,531	(3,818,367)
Adjustment:		
Depreciation	213,159	281,540
Bank Interest and Fixed Deposit Interest	(1,078,475)	(579,372)
Loss on Disposal of Fixed Asset	(22,846)	-
SURPLUS/(DEFICIT) INCOME BEFORE CHANGES IN WORKING CAPITAL	10,632,369	(4,116,199)
Changes in working capital		
Decrease in Various Account Receivables, Deposits and Prepayment	(13,294)	(7,645)
(Decrease)/Increase in Various Accounts Payable and Accrued Expenditure	(10,187,315)	13,168,763
Increase in Long-Term Employee Benefits	58,356	27,700
Decrease in Deferred Government Grants	-	(104,414)
CASH USED FOR OPERATIONAL ACTIVITIES	490,116	8,968,205
Tax Paid	(206,250)	(174,481)
NET CASH FLOW FROM OPERATING ACTIVITIES	283,866	8,793,724
CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Property, Plant and Equipment	(556,185)	(552,246)
Gain on Disposal of Property, Plant and Equipment	26,100	-
Bank Interest and Fixed Deposit Interest	879,650	578,780
NET CASH FLOW GENERATED FROM INVESTMENT ACTIVITIES	349,565	26,534
INCREASE IN NET CASH AND CASH EQUIVALENTS	633,431	8,820,258
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	38,874,829	30,054,571
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	39,508,260	38,874,829
CASH AND CASH EQUIVALENTS REPRESENTED BY:		
Cash and Bank Balances	4,721,284	29,277,173
Fixed Deposits	34,786,976	9,597,656
	39,508,260	38,874,829

The accompanying notes form an integral part of the financial statement

STATEMENT OF BUDGET AND **ACTUAL EXPENDITURE**

FOR THE YEAR ENDED 31 DECEMBER 2023

	TOTAL BUDGET		ACTUAL RM	VARIANCE RM
	EARLY RM	FINAL RM		
Expenditure				
Emoluments	6,345,929	5,955,999	5,848,273	(107,726)
Travel and Accommodation	184,200	271,530	266,616	(4,914)
Utilities and Communications	246,000	277,200	271,759	(5,441)
Rental	1,582,171	1,653,571	1,632,715	(20,856)
Depreciation	-	-	213,159	213,159
Loss on Disposal of Fixed Asset	-	-	1,753	1,753
Administrative Expenditure	387,000	382,600	308,504	(74,096)
Services Expenditure	1,837,718	1,825,568	596,304	(1,229,264)
Salaries and Allowances for Members of the Commission	645,500	616,050	614,144	(1,906)
Entertainment, Honorarium and Contributions	389,400	562,800	354,227	(208,573)
Unit/Division Expenditure	14,364,200	14,436,800	6,365,079	(8,071,721)
Total Expenditure	25,982,118	25,982,118	16,472,533	9,509,585
Allocation for Procurement of Property, Plant and Equipment	1,430,000	1,430,000	556,185	873,815
Total Amount	27,412,118	27,412,118	17,028,718	10,383,400

Note:

The total budget for the financial year 2023 amounted to RM27,412,118, comprising RM15,000,000 in operating grant allocation, RM10,982,118 from the Commission Fund and RM1,430,000 allocated for the acquisition of property, plant and equipment.

The surplus in allocation was primarily attributed to factors beyond the control of the Commission, including performance-based payments for services such as legal fees, as well as the implementation of certain programmes or activities by the Commission that incurred lower actual costs compared to initial estimates.

This indicates that the Commission practices cost-effective spending, whereby the programmes and activities implemented in the financial year align with the allocated budget. The surplus allocation from the Commission Fund can be reinvested back into the Commission Fund account.

The accompanying notes form an integral part of the financial statement

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

- 1.1 The Malaysia Competition Commission (MyCC) was established on 1 April 2011 under the Competition Commission Act 2010 (Act 713). The Commission is an agency under the supervision of the Ministry of Domestic Trade and Costs of Living and is an independent body established to enforce the Competition Act 2010. The Commission's primary role is to protect the competitive processes for the benefit of the business, consumers and the Malaysian Economy. As of 31 December 2023, the Commission has a total of 102 officers.
- 1.2 The Malaysia Competition Commission operates at Level 15, Menara SSM @ Sentral No.7, Jalan Stesen Sentral 5, 50623 Kuala Lumpur Federal Territory.
- 1.3 The Commission's Financial Statements are for the period of 1 January 2023 until 31 December 2023.
- 1.4 The Commission's functional currency is Ringgit Malaysia (RM), where every operation and transaction is in RM. The financial statements are recorded in RM, which is the functional currency of MyCC.
- 1.5 The Commission's Financial Statements for the year ended 31 December 2023 were approved by the Members of the Commission on 26 June 2024.
- 1.6 The Malaysia Competition Commission (MyCC) is responsible for carrying out functions, including implementing and enforcing the provisions under the Competition Act 2010, issuing guidelines related to the implementation and enforcement of competition laws, acting as an advocate for competition matters, conducting general studies on competition issues in the Malaysian economy or specific sectors and informing and educating the public on how competition can benefit consumers and the Malaysian economy.

NOTES TO THE FINANCIAL STATEMENTS

2. ACCOUNTING POLICIES

2.1 Basis for Preparation of Financial Statements

2.1.1 The Commission's financial statements have been prepared based on historical cost conventions other than those separately stated and in compliance with the Malaysian Public Sector Accounting Standards (MPSAS).

2.1.2 Preparation of financial statements requires consideration, estimates and assumptions affecting the use of policies and amounts of reported assets, liabilities, revenues and expenditures. If these considerations significantly affect the amount recognised in the financial statements, they should be disclosed in note 2.13 to the financial statements.

2.2 Revenue and Expenditure Recognition

2.2.1 Revenue Recognition

(i) Government Grants

Government grants that are not subject to certain conditions of future performance are taken into account as income in the statement of financial performance. Government Grants imposed by certain future performance conditions, such as development grants, are recognised as deferred grants and amortised as a result equivalent to the carrying amount of the eligible liabilities.

(ii) Fines and Penalties

Penalties and fines include financial penalties imposed against enterprises or companies for violations of the requirements set forth in the Competition Act 2010 (Act 712). The number of financial penalties imposed shall not exceed 10% of the total income of the enterprise or company during the period of violation.

NOTES TO THE FINANCIAL STATEMENTS

2. ACCOUNTING POLICIES (CONTINUED)

2.2. Revenue and Expenditure Recognition (Continued)

2.2.1 Revenue Recognition (Continued)

(iii) Bank Interest and Fixed Deposit Interest

Gains on investments are recognised on a time proportion basis that takes into account the effective yield on the asset. Interest income is recognised based on time and effective rates over the maturity period. Whereas, bank interest income is recognised on an accrual basis.

(iv) Seminar Fees

The seminar fees received are the result of conducting seminars related to the Competition Act 2010 throughout the Commission's financial year.

(v) Other Revenues

Other revenues are revenues other than note 2.2.1 (i) to (iv) above. It is recognised as income after services are rendered.

2.3 Property, Plant and Equipment

2.3.1 Property, plant and equipment are stated at cost less accumulated depreciation. Cost includes all direct costs involved in bringing the asset to its location and circumstances which enable it to operate in the manner required by management. Daily service costs are recognised as an expense in the statement of financial performance. Property, plant and equipment are recognised at costs exceeding RM2,000 per unit.

2.3.2 The value of items of property, plant and equipment must be de-recognised at the time of disposal or when no future economic benefits are expected from their use or disposal. Gains or losses on deregulation of property, plant and equipment are determined by comparing the net disposal value of the assets whose differences are accounted for as gains or losses in the statement of financial performance.

NOTES TO THE FINANCIAL STATEMENTS

2. ACCOUNTING POLICIES (CONTINUED)

2.4 Depreciation of Property, Plant and Equipment

2.4.1 Depreciation is calculated using the straight-line method to write off the cost of the asset over the estimated useful life of the assets concerned.

2.4.2 The depreciation rates of the property, plant and equipment are as follows:

Motor vehicles	20%
Office equipment and furniture	10%
Books	10%
Computers	20%

2.4.3 If there is a significant change in changes in the residual value, estimated useful lives or useful patterns of assets since the date of the last annual report, the residual values, depreciation methods and useful lives of depreciable assets will be reviewed and adjusted prospectively in the current year.

2.5 Financial Assets

2.5.1 Financial assets are recognised in the statement of financial position when the Commission is a party to the provision of instrument contracts.

2.5.2 At the beginning of recognition, financial assets that are measured at fair value, including transaction costs for financial assets that are not measured at fair value by surplus or deficit, are directly involved in generating financial assets.

2.5.3 Upon initial recognition, financial assets are classified into one of the four categories of financial assets, namely financial assets measured at fair value by surplus or deficit, receivable, investment held to maturity and ready-to-sell financial assets.

2.5.4 The purchase or sale of a financial asset that requires the delivery of an asset within the time frame stipulated by the regulations or conventions in the market will be recognised on the transaction made, the date on which the Commission makes a commitment to purchase or sell the asset.

NOTES TO THE FINANCIAL STATEMENTS

2. ACCOUNTING POLICIES (CONTINUED)

2.5. Financial Assets (Continued)

2.5.5 The Commission has the following categories of financial assets:

(i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in the active market. After the initial measurement, the financial asset is then measured at an amortised cost using the effective method or with less impairment. Amortised costs are calculated by taking into account any discount or premium on the purchase of the asset as well as costs that are part of the effective interest rate. An impairment loss is recognised in surplus or deficit amount.

(ii) Investments held to maturity

Non-derivative financial assets with a maturity of a fixed or practicable period are classified as assets held for maturity when the Commission has positive intentions and the ability to hold such investments until maturity. After initial measurement, held-to-maturity of investments is measured at amortised cost using the effective interest method, less any impairment. Amortisation costs are calculated taking into account any discount or premium on acquisitions and costs that form part of the effective method of interest. Losses arising on impairment are recognised in the statement of financial performance.

NOTES TO THE FINANCIAL STATEMENTS

2. ACCOUNTING POLICIES (CONTINUED)

2.5 Financial Assets (Continued)

2.5.5 The Commission has the following categories of financial assets:

(iii) De-recognition of financial assets

A financial asset is derecognised when the contractual right to the cash flows from the financial asset has expired or has been completed and the Commission has transferred the risks and rewards of ownership of the financial assets to another party. At the time of derecognition of financial assets as a whole, the difference between the carrying amount and the amount of consideration received was recognised in surplus or deficit during the period of de-recognition.

(iv) Impairment of financial assets

At each balance sheet date, the Commission reviews the carrying amounts of financial assets to determine whether there is any indication of impairment. If any indication exists, impairment is obtained by comparing the carrying amount with the recoverable amount. Recoverable amount is the higher of net selling price and applicable value which is interpreted using discounted forward cashflow estimates. The recoverable amount will be determined by each asset, in case it cannot be determined by the cash generating units owned by the asset.

An impairment loss is recognised in the financial performance statement as expenditure during the period it occurred.

The reversal of impairment of assets recognised in the past year will be recorded if there is an indication that the impairment recognised in the previous year ceases to exist or has decreased. The reversal is to be reversible up to the actual amount of the asset which will be determined (net of depreciation and amortisation) if there is no loss of depreciation been recorded. Reversals are recorded directly in the statement of financial performance.

NOTES TO THE FINANCIAL STATEMENTS

2. ACCOUNTING POLICIES (CONTINUED)

2.6. Provisions and Liabilities

2.6.1 Provisions are recognised when the Commission has a present obligation as a result of past events, it is possible that the outflow of resources containing economic benefits should be carried out in order to settle obligations and the number of obligations can be reliably estimated. When the Commission expects some or all provisions to be reimbursed, expenditure relating to provisions are presented in the statement of financial performance from any repayments.

2.7. Financial Liabilities

2.7.1 Financial liabilities are recognised in the statement of financial position when the Commission is a party to the provision of instrument contracts.

2.7.2 At initial recognition, financial liabilities are measured at fair value including transaction costs for financial liabilities that are not measured at fair value through surplus or deficit, directly involved in recognising financial liabilities.

2.7.3 Upon initial recognition, financial liabilities are classified into one of two categories of financial liabilities, namely financial liabilities measured at fair value by surplus or decrease and outstanding loans.

2.7.4 The Commission has the following categories of financial liabilities:

- (i) Loans and payables

Upon initial recognition, loans and outstanding payments are measured at amortised cost using the effective interest method. Profit or loss is reversed in surplus or in a deficit amount when financial liabilities are derecognised or impaired.

NOTES TO THE FINANCIAL STATEMENTS

2. ACCOUNTING POLICIES (CONTINUED)

2.7. Financial Liabilities (Continued)

(i) Loans and payables (Continued)

The effective method of interest is a method for calculating the amortised cost of a financial liability and to allocate interest expense over the relevant period. An effective interest rate is the discounted rate of an accurate estimated future cash payment through the shelf life of a financial liability or, as appropriate, a shorter period, with the carrying amount of the monetary liability.

(ii) De-recognition of Financial Liabilities

Financial liabilities are derecognised when the obligations specified in the contract are discharged, cancelled or expired.

The difference between the carrying amount of a derecognised financial liability and the consideration paid will be recognised in excess or in a lesser period during the period of de-recognition.

2.8. Contingency Possibilities

2.8.1 There is the possibility of transferring economic benefits to third parties in the event of an appeal made against the decision of the Commission. Therefore, the contingency potential information required under 'Section 21 Contingency Possibilities' was not disclosed on the grounds that it could affect the outcome of the legal proceedings.

2.9. Cash and Cash Equivalents

2.9.1 Cash and cash equivalents comprise cash on hand, bank balances and fixed deposits at financial institutions with maturities of twelve months or less which are readily converted to cash and subject to the risk of intangible value changes.

NOTES TO THE FINANCIAL STATEMENTS

2. ACCOUNTING POLICIES (CONTINUED)

2.10. Employee Benefit

2.10.1 Short Term Employee Benefits

Short term employee benefits include basic salary, fixed allowances, variable allowances and various types of leave including annual leave.

2.10.2 Employee Benefits After Service

The Commission contributes to the Employees Provident Fund (EPF) at a rate that is mandatory under Malaysian legislation. These contributions are charged to the statement of financial performance in the financial period in which they are incurred.

The Commission contributes to the Retirement Fund Incorporated (KWAP) for employees who are granted pensionable status at the prescribed rates. These contributions are charged to the statement of financial performance in the financial period in which they are incurred.

Permanent employees of the Commission are entitled to compensated leave (Gantian Cuti Rehat – GCR) based on the provisions of the Service Circular issued by the Public Service Department and adopted by the Commission.

2.11. Income Tax

2.11.1 The income tax expenditure for the current tax period includes current and deferred taxes. Income tax is recognised in the statement of financial performance, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In such cases, the income tax is also recognised in other comprehensive income or directly in equity.

2.11.2 Current tax is the tax payable or receivable on taxable income or tax loss for the current year, using the tax rates that have been enacted or substantively enacted at the end of the reporting period and any adjustments to tax payable for prior financial years.

NOTES TO THE FINANCIAL STATEMENTS

2. ACCOUNTING POLICIES (CONTINUED)

2.11. Income Tax (Continued)

2.11.3 Deferred tax is recognised using the liability method, on temporary differences arising between the tax base of assets, liabilities and their carrying amounts in the financial statements. However, deferred tax is not recognised if it arises from the initial recognition of an asset or liability in a transaction other than a business combination and at the same time, the transaction does not affect the accounting profit or taxable profit or loss. Deferred tax is determined using the tax rates that have been enacted or substantively enacted at the end of the reporting period and is expected to be utilised when the related deferred tax asset is realised or the deferred tax liability is settled.

2.11.4 A deferred tax asset is recognised to the extent that it is probable that taxable profits will be available against which temporary differences can be utilised, unused tax losses can be utilised or tax credits can be utilised.

2.11.5 Deferred taxes, income tax assets and liabilities are offset when there is a legally enforceable right to offset the current income tax assets against the current income tax liabilities and when the deferred income tax assets and liabilities relate to taxes levied by the same tax authority either between two taxable entities or within a single taxable entity, where there is an intention to settle the balances on a net basis.

2.12. Budget Information

2.12.1 The annual budget is prepared on a cash basis. Since financial statements are prepared on an accrual basis, a budget and actual comparative statement is disclosed separately. This statement is prepared on the basis of annual budget preparation.

NOTES TO THE FINANCIAL STATEMENTS

2. ACCOUNTING POLICIES (CONTINUED)

2.13. Considerations and Key Sources of Estimated Uncertainty

2.13.1 The measurement of assets and liabilities requires management to make estimation based on monitoring and other assumptions it deems appropriate. Among the items that are subject to budget uncertainty is the measure of the following:

(i) Life Expectancy Changes of Property, Plant and Equipment

Property, plant and equipment are depreciated on a straight-line basis over the useful lives of the assets concerned. Changes in estimated patterns of asset utilisation and technological development can impact the shelf life and residual value of the asset. This causes future depreciation of assets to be revised.

(ii) Calculation of Income Tax

Consideration is important in determining the current and deferred taxation of the Commission as the final tax for the Commission as a whole is uncertain. When the final decision on the tax payable is determined by the authorities, the amount has a different probability from the initial estimate of tax payable. These differences can affect current and deferred tax at the period of calculation. The Commission will consider the difference whether it is over or understated to current or deferred tax in the period in which the difference is identified.

(iii) Allocation Measurement

The Commission always uses the best estimate as the basis for measuring a budget. These estimates are made based on past experience, other relevant indicators or assumptions and reasonable future events in determining the budgets.

NOTES TO THE FINANCIAL STATEMENTS

2. ACCOUNTING POLICIES (CONTINUED)

2.14. Financial Risk Management Policy

2.14.1 The Commission's financial risk management policy is to ensure that financial and non-financial resources are sufficient to support smooth operations. The Commission will consider and evaluate financial management risks as they arise from time to time.

(i) Interest Rate Risk

The Commission finances its operations using internal funds and is therefore not exposed to interest rate risk from bank loans.

(ii) Credit Risk

The Commission does not engage in material credit transactions and is therefore not exposed to credit risk.

(iii) Foreign Currency Exchange Risk

The Commission has no foreign exchange transactions and is therefore not exposed to foreign exchange risk.

(iv) Liquidity Risk

The Commission adopts prudent liquidity risk management practices to minimise mismatches between financial assets and liabilities and to maintain adequate levels of cash and cash equivalents to meet working capital needs.

(v) Legal Risks

Subsection 3(3) of the Competition Commission Act 2010 (Act 713) states that the Commission may be sued in its own name, while Subsection 3(4) empowers the Commission to enter into contracts. The Commission may face legal action by third parties if it breaches a contract or any procedures under Act 712 or Act 713.

NOTES TO THE **FINANCIAL STATEMENTS**

2. ACCOUNTING POLICIES (CONTINUED)

2.15. Capital Commitments

2.15.1 In December 2023, there is an agreement that allows the Commission to use vehicle assets for an agreed period, as a response to payments to be made by the Commission. The vehicle rental period is for 3 years with a total cost of RM234,000. However, it is not recorded in the Financial Statement for this financial year.

NOTES TO THE FINANCIAL STATEMENTS

3. Various Account Receivable, Deposits and Prepayment

	2023 RM	2022 RM
Various Account Receivable	15,000	17,345
Deposits and prepayments	456,266	241,802
Total of accounts receivable, deposits and prepayments	471,266	259,147

4. Fixed Deposits

	2023 RM	2022 RM
Bank Kerjasama Rakyat Malaysia	-	8,305,322
Malaysia Building Society Berhad	1,337,081	1,292,334
Bank Simpanan Nasional	33,449,895	-
Total of Fixed Deposits	34,786,976	9,597,656

The interest rate for fixed deposits ranges from 2.80% to 4.20% (2022:1.70% to 3.40%) and the deposit period ranges from 28 days to 368 days (2022:6 days to 184 days).

5. Cash in Hand, Cash at Bank

	2023 RM	2022 RM
Cash in hand	1,289	2,839
Cash at bank		
CIMB Current Account (Operating)	1,393,292	3,628,912
CIMB Current Account (Development)	380,358	376,585
Maybank Account	2,946,345	25,268,837
Total Cash at Bank	4,719,995	29,274,334
Total Cash in Hand, Cash at Bank	4,721,284	29,277,173

NOTES TO THE FINANCIAL STATEMENTS

6. Property, Plant and Equipment

	Motor Vehicles RM	Office Furniture and Fittings RM	Books RM	Computers RM	Total RM
Cost					
Balance as at 1 January 2023	1,194,408	508,250	214,734	1,370,461	3,287,853
Addition in the Current Year	147,950	7,100	-	401,135	556,185
Disposal of Current Year	(164,750)	-	-	(6,100)	(170,850)
Balance as at 31 December 2023	1,177,608	515,350	214,734	1,765,496	3,673,188
Accumulated Depreciation					
Balance as at 1 January 2023	897,530	262,871	199,710	1,159,700	2,519,811
Depreciation in the Current Year	82,664	17,993	13,961	98,541	213,159
Disposal of Current Year	(164,750)	-	-	(2,846)	(167,596)
Balance as at 31 December 2023	815,444	280,864	213,671	1,255,395	2,565,374
Net Book Value	362,164	234,486	1,063	510,101	1,107,814

NOTES TO THE FINANCIAL STATEMENTS

6. Property, Plant and Equipment (Continued)

	Motor Vehicles RM	Office Furniture and Fittings RM	Books RM	Computers RM	Total RM
Cost					
Balance as at 1 January 2022	907,102	280,207	214,734	1,333,564	2,735,607
Addition in the Current Year	287,306	228,043	-	36,897	552,246
Balance as at 31 December 2022	1,194,408	508,250	214,734	1,370,461	3,287,853
Accumulated Depreciation					
Balance as at 1 Januari 2022	776,246	221,967	179,970	1,060,088	2,238,271
Depreciation in the Current Year	121,284	40,904	19,740	99,612	281,540
Balance as at 31 December 2022	897,530	262,871	199,710	1,159,700	2,519,811
Net Book Value	296,878	245,379	15,024	210,761	768,042

NOTES TO THE FINANCIAL STATEMENTS

7. Various Accounts Payable and Accrued Expenditure

	2023 RM	2022 RM
Various Accounts Payable	932,695	647,954
Accrued Expenditure	86,054	297,072
Total of Accounts Payable and Accrued Expenditure	1,018,749	945,026

8. Deferred Income

	2023 RM	2022 RM
As at 1 January	22,138,757	9,644,700
Addition to Deferred Income	1,593,992	12,494,057
Decrease to Deferred Income	(11,836,280)	-
Total Deferred Income	11,896,469	22,138,757

The deferred income amounting to RM11,896,469 in 2023 (2022: RM22,138,757) represents the accumulated penalty payments from cases involving Dagang Net, ASWARA and Warehouse.

As of 31 December 2023, for MyEG Services Berhad (MyEG), the application for permission to appeal to the Federal Court that was filed by MyEG Services Berhad (MyEG) has been rejected and no further action has been taken by MyEG.

The appeal application filed by the five (5) Langkawi Ro-Ro Operators at the Competition Appeal Tribunal was rejected on 10 January 2023. As of 31 December 2023, no judicial review application has been filed by the appellants and the deadline for filing has expired.

Meanwhile, for the Dagang Net case, the appeal application at the Competition Appeal Tribunal that was filed by Dagang Net was rejected on 18 December 2023.

On 19 September 2023, the Competition Appeal Tribunal rejected all appeals by four (4) out of eight (8) IT companies involved. There are companies that have filed applications for permission for judicial review at the High Court against the Competition Appeal Tribunal's decision.

On 23 May 2023, the eight (8) warehouse operators involved filed applications for permission for judicial review at the High Court against the Competition Appeal Tribunal's decision dated 24 February 2023. On 26 October 2023, permission was granted to the appellants and the Warehouse case is now at the judicial review stage at the High Court.

NOTES TO THE FINANCIAL STATEMENTS

9. Long-Term Employee Benefits

	2023 RM	2022 RM
As at 1 January	88,926	61,226
Gantian Cuti Rehat (GCR)	58,356	27,700
Balance as at 31 December	147,282	88,926

Long-term employee benefits are in the form of gantian cuti rehat for the employees of the Commission. The Commission has allocated a budget for *gantian cuti rehat* for permanent employees starting from the 2019 financial year. The total provision for *gantian cuti rehat* for the 2023 financial year is RM147,282 (2022: RM88,926).

10. Receipts from Government Grants

	2023 RM	2022 RM
Operation Grants	15,000,000	10,000,000
Development Grants	-	104,414
	15,000,000	10,104,414

The Commission has received an operation grant allocation amounting to RM15,000,000 (2022: RM10,000,000) to support the Commission's financial obligations in the year 2023.

11. Bank Interest and Fixed Deposit

	2023 RM	2022 RM
Bank Interest	146,633	128,747
Bank Kerjasama Rakyat Malaysia	109,850	311,716
Malaysia Building Society Berhad	49,052	138,909
Bank Simpanan Nasional	772,940	-
	1,078,475	579,372

The interest rate for fixed deposits ranges from 2.80% to 4.20% (2022:1.70% to 3.40%) and the deposit period ranges from 28 days to 368 days (2022:6 days to 184 days).

NOTES TO THE FINANCIAL STATEMENTS

12. Administrative Expenditure

	2023 RM	2022 RM
Petrol Expenditure	31,193	22,802
Office Expenditure	277,311	271,392
	308,504	294,194

13. Unit/Division Expenditure

	2023 RM	2022 RM
Investigation and Enforcement	819,937	471,108
Media and Communication Planning	864,137	973,626
Legal	1,094,028	1,722,633
Research (Guidelines/Market Study)	10,402	98,119
Management Services including ICT Development and Website	285,390	207,622
Strategic Planning and International Relations	1,154,752	922,882
Integrity and Internal Audit	70,793	-
Merger Control Regime	2,065,639	-
	6,365,079	4,395,990

14. Development Expenditure – Market Review

	2023 RM	2022 RM
Market Review of Transportation Sector	-	104,414
	-	104,414

NOTES TO THE FINANCIAL STATEMENTS

15. Income Tax

In the 2023 financial year, the Commission estimated that the income tax imposed on the Commission amounted to RM225,000. However, based on the income tax calculation, there was a shortfall in income tax for that year and it has been restated in this financial statement and recognised using the liability method.

The adjustment of income tax expenditure on surplus before tax from the statutory income tax rate to income tax expenditure from the effective income tax rate of the Commission for the year ended 31 December 2023 and the difference from the previous year is as follows:

	2023 RM	2022 RM
Surplus/(Deficit) before tax	11,520,531	(3,818,367)
Taxes at Statutory Income Tax Rate (24%)	2,764,927	(916,408)
Non-Deductible Expenditure	663,301	581,212
Unrecognised Deferred Tax Assets	-	335,196
Utilisation of Unrecognised Deferred Tax Assets	(318,233)	-
Income Tax for the 2023 financial year	3,109,995	NIL

16. Main Management Authority

The main management is those who have the power and responsibility to plan, command and control the activities of the Commission directly and indirectly.

Total emoluments and allowances for the main management for the year ended December 2023 and differences from the previous year are as follows:

	2023 RM	2022 RM
Total Emoluments and Allowances	764,484	797,260

Malaysia Competition Commission

Level 15, Menara SSM @Sentral,
No. 7, Jalan Stesen Sentral 5,
Kuala Lumpur Central,
50623 Kuala Lumpur

T: +603 3009 3009

E: enquiries@mycc.gov.my

W: www.mycc.gov.my