



KYM HOLDINGS BHD.

Company No. 198201004556 (84303-A)

PRESS RELEASE

FOR IMMEDIATE RELEASE

KYM continues its strong growth momentum in 2QFY2023

Financial Highlights:

- Record-high quarterly revenue of RM31.811 million for 2QFY2023 on higher export sales from the Multiwall Industrial Paper Sacks division.
- Year-To-Date Profit Before Tax rises to RM8.194 million

PETALING JAYA, 26 September 2022, KYM Holdings Bhd continued its revenue growth and maintained a commendable performance for 2QFY2023. For the quarter under review, the Group recorded a revenue of RM31.811 million with profit after tax of RM2.378 million compared with the revenue of RM13.811 million and loss after tax of RM1.114 million for the corresponding quarter last financial year. The significant increase in revenue and profit after tax for the quarter under review was mainly attributable to higher revenue achieved by Multiwall Industrial Paper Sacks division, following the reopening of local border and economy.

The Manufacturing segment contributed a profit before tax of RM4.303 million as compared to a loss before tax of RM0.648 million in the same quarter last year, mainly driven by higher revenue growth and profits contribution from the Multiwall Industrial Paper Sacks division.

For the first six months of FY2023, KYM's revenue rose 77.8% to RM61.615 million from RM34.654 million in the previous year. The higher revenue was driven by normalisation of customer demand for industrial paper sack products. Due to strong revenue performance, profit after tax for six months of FY2023 increased significantly to RM6.864 million as compared to a loss after tax of RM1.016 million of the same period last year.

PROSPECTS

The Group's operating environment for the second half of the financial year is anticipated to continue to be impacted by external factors such as the growing inflationary pressures, geopolitical uncertainties, rising raw material prices, labour shortage, rising freight cost, weakening of Malaysian Ringgit and implementation of new minimum wage order.

KYM's Deputy Chief Executive Officer, Darren Lee said, "Despite the prevailing challenges arising from the external factors, we remain committed to enhance our operational efficiency and effectiveness via better cost control measures and digitalisation initiatives. We continue the marketing effort and development of the Top Deaeration system which is our new sustainable and innovative product to further expand market share in foreign markets, as well as to embark aggressively on strategic business initiatives to further improve the Group's financial performance."

--- End ---

About KYM Holdings Bhd (金控股)

KYM Holdings Bhd (“KYM”), through its subsidiaries, is a specialist in the manufacture and sale of high-quality multi-wall industrial paper sacks and corrugated carton boxes.

Incorporated in 1982, KYM was principally involved in manufacturing and marketing of industrial paper bags and paper egg trays in South Malaysia. Today, KYM is the leading independent manufacturer of multi-wall industrial paper bags in Malaysia and the Asian Region.

Media Contact:

Mr. William Ng (Mobile No.: +6016-3579248)

greatambitionir@gmail.com / ir@kym.com.my

For more information: <https://kym.com.my>