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Supercomnet records its Highest Ever Quarterly PAT of RM9.40 million in Q2FY22

The medical segment continues to be the key driver for growth with a revenue and PAT contribution of 61% and 76%, respectively

KUALA LUMPUR, 23 August 2022 – Medical devices manufacturer **Supercomnet Technologies Berhad**'s ("Scomnet" or the "Group") profit after tax ("PAT") for the second quarter ended 30 June 2022 ("Q2FY22") hit a record high of RM9.40 million, when it surged 73.82% from RM5.40 million a year ago.

This was attributed to improved efficiencies, which resulted in better sales of higher margin products, namely in its medical segment. It was further helped by a favourable foreign exchange rate.

In a filing with Bursa Malaysia, Scomnet said its revenue for Q2FY22 increased by 21.71% to RM39.86 million, as compared to RM32.75 million posted in the previous corresponding period, driven by higher demand from the automotive, medical and industrial segments. The Group also saw its PAT margin grew from 16.51% in the last corresponding period to 23.59% in Q2FY2022.

On a quarter-on-quarter comparison, the Group's revenue grew by 10.81% from RM35.97 million to RM39.86 million on the back of higher sales from the industrial and automotive segments.

Meanwhile, the PAT showed an increase of 26.99% from RM7.40 million in the immediate preceding quarter to RM9.40 million due to an increase in sales of higher profit margin products and favourable foreign exchange.

For the quarter under review, the medical segment remained the critical growth driver, with a revenue contribution of 61%. The automotive segment also had a higher revenue contribution of 10%, compared to 5% in the previous period. Meanwhile, revenue contribution for the industrial detail stood at 29%, compared to 26% recorded in the last year.

Mr James Shiue, Managing Director of Supercomnet Technologies Bhd, said: “We are in a situation now where we are working hard to meet the demand of our clients, both for the medical and automotive segment.

“While the medical segment is our key contributor profit-wise, we are also seeing a lot of demand and orders from the automotive segment. In the coming quarters, we expect revenue from the automotive segment to catch up to the medical segment level gradually.

“Profit will still largely continue to come from the medical segment.”

The Group’s cumulative six-month revenue for FY22 recorded a growth of 7.84% from RM70.32 million to RM75.83 million. In contrast, the cumulative PAT saw a surge of 63.26% to RM16.80 million from RM10.29 million previously, attributed to the above reasons.

“We remain optimistic about the Group's mid- to long-term prospects underpinned by continuous growing customer demand, very visible orders at hand and several new products in the pipeline. In the remaining quarters of FY22, we expect one of our new medical products to start contributing to our revenue, after a very long wait,” Mr Shiue added.

Moving forward, the medical segment will continue to be the key growth driver for its revenue, followed by the automotive segment.

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