

PRESS RELEASE

IMMEDIATE RELEASE

Supercomnet Records its Highest Ever Quarterly Profit After Tax of RM10.1 million in Q3FY2022

Medical segment continues to be key driver with contribution of 56%, but auto segment also moving up

KUALA LUMPUR, 22 NOVEMBER 2022 - Supercomnet Technologies Bhd (“Scomnet” or the “Group”) continued with its momentum of growth by **recording its highest ever quarterly net profit of RM10.1 mil**, which is a 44.4% increase from the same period of the previous year for the third quarter.

This was achieved on the back of a 40.6% jump in revenue to RM45.14 mil. The stellar results were registered due to contributions from its new and existing clients, and a favourable foreign exchange rate.

Thus, for the nine-month period to Sep 30, 2022, net profit is now up by 55.6% to RM26.9 mil, on the back of a 18.1% jump in revenue to RM120.98 mil.

The board is also pleased to declare a first interim single tier dividend of 0.5 sen per ordinary share in respect of the financial year ending December 31, 2022, payable on December 22, 2022.

The entitlement date has been fixed on December 7, 2022.

Scomnet has consistently been paying dividends of 1.5 sen over the last 4 years, since FY18.

This is the first time the company is announcing an additional 0.5 sen within the financial year itself.

While the company remains financially prudent, it will actively look into its dividend payout in tandem with its capex requirements and profits.

Scomnet’s principal activities include manufacturing and assembly of medical cables and devices, automotive fuel tanks, wires and cable for electrical appliances, consumer electronics and automotive markets.

For the quarter under review, all three segments recorded an improved revenue performance as compared to the last corresponding period.

The medical segment continues to be a key contributor for the Group with a revenue contribution of 56% as compared to 71% in the last corresponding period.

Continuing from the previous quarter, the automotive segment continued with its momentum. It recorded a higher revenue contribution at 14%, compared to 10% in the previous period. Revenue contribution for the industrial segment also increased to 30%, compared to 19% in the previous period.

Financially, the company continues to be in an extremely strong position, with cash in its books of RM20.14 mil for the period. Scomnet has zero borrowings.

Meanwhile, its other liquid assets include its financial assets of RM120.88 mil and short-term deposits of RM24.85 mil. Thus, in fact, the company roughly has a war chest of RM165.87 mil.

“Backed by our growing financial position, Scomnet is on the lookout for earnings accretive mergers and acquisition in the medical segment,” said **Scomnet managing director James Shiue Jong-Zone**.

“Looking ahead, we are confident and optimistic with the group’s mid to long term prospects underpinned by continuous growing demand from customers in addition to several new products in the pipeline. The medical segment will continue to be our main driver, but as you can see, the automotive segment has also picked up. It will be providing some exciting growth and new opportunities in the future,” added Shiue.

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