

## Malaysian Genomics Concludes FY2023 with RM12.9 Million in Revenue, In Line With Growing Biopharmaceutical Demands

*Strengthening Cell Therapy Offerings and Expanding Market Reach Fuels MGRC's Progress*

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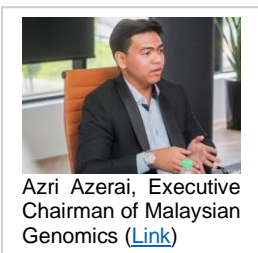
PETALING JAYA, 28 FEBRUARY 2024 – **Malaysian Genomics Resource Centre Berhad** (“MGRC” or “the Group”), a leading genomics and biopharmaceutical specialist, is pleased to announce the financial performance for financial year ended 31 December 2023 (“FY2023”), culminating in a total revenue of RM12.9 million. This achievement is largely attributed to the Group's strategic focus on cell therapies, which have contributed the majority of the Group's total revenue, demonstrating MGRC's commitment to innovation and growth in biopharmaceutical business.

Despite the dynamic market environment, MGRC has remained committed to advancing immunotherapy and cell therapy services, in addition to the organic growth of the genetic screening business. The Group's strategic endeavours, including venturing into new markets and developing novel products for the fast-moving consumer goods (“FMCG”) market, have been crucial in supporting the Group's vision for long-term growth and sustainability.

The current quarter (“Q6 FY2023”) not only highlighted a revenue increase from RM1.6 million in the preceding year's comparable quarter (“Q2 FY2022”) to RM2.2 million, but also saw an uptick in Loss Before Tax (“LBT”), from RM1.3 million in Q2 FY2022 to RM7.5 million in Q6 FY2023. The increase of the LBT is largely one-off in nature, which includes the impairment loss of other receivables amounting to RM6.8 million, coupled with increased marketing and administrative expenses for networking, brand exposure and industry presence activities.

Quarter-on-quarter, there was a modest decline in revenue to RM2.2 million from the immediate preceding quarter (“Q5 FY2023”)’s RM2.3 million, attributed mainly to a slight decrease in the genomics segment. MGRC's LBT increased from RM0.1 million in Q5 FY2023, largely due to the similar factors mentioned above.

To further add on to the financial results, MGRC, has recently made a significant move to bolster the Group's leadership and strategic oversight, where MGRC is pleased to announce the appointment of two distinguished individuals to its board of directors. **Encik Mohammad Hasni Bin Ibrahim**, with his extensive background in corporate finance and accounting, and **Datuk Wira Muhammad Faizal Bin Zainol**, known for his vast experience in the financial industry and his contribution in the field of charity works, have joined MGRC as independent and non-executive directors.



**Azri Azerai, Executive Chairman of Malaysian Genomics** commented: "The financial outcomes for 18-months' FY2023 reflect not only our strategic focus on cell therapies and biopharmaceutical innovation but also the strength and dedication of our team. We are navigating market fluctuations with robust offerings and a clear vision. In line with this, we warmly welcome Encik Mohammad Hasni Bin Ibrahim and Datuk Wira Muhammad Faizal Bin Zainol to our board as independent and non-executive directors.

Their rich backgrounds in corporate finance and the financial industry, respectively, bring a wealth of knowledge and perspective that will undoubtedly contribute to our journey ahead. With such esteemed colleagues joining us, we are even more optimistic about our future, continuing to expand our reach and innovate in genomic and cell therapy solutions, transforming healthcare for the better."

Looking forward, MGRC is ideally positioned to spearhead the provision of genetic screening, genome analysis, and biopharmaceutical products and services across Southeast Asia. With its state-of-the-art facilities, including a high-throughput sequencing lab, advanced microarray facility, and BSL-2 cell processing lab approved by Ministry of Health ("MOH"), the Group is set on elevating precision and personalised healthcare solutions.

The strategic reorganization into four focused verticals—clinical testing and biotherapeutics, specialized healthcare services, specialized manufacturing, and healthcare artificial intelligence and big data—demonstrates MGRC's commitment to addressing the multifaceted needs of the healthcare sector comprehensively.

MGRC continues to forge strong partnerships with private hospitals and the MOH to enhance the accessibility of the Group's cutting-edge immunotherapies solutions. Noteworthy collaborations, such as the Strategic Collaboration Agreement with Yayasan Kanser Malaysia ("YKM") and the Memorandum of Understanding with AntChain Technology Pte. Ltd. ("ACT"), further exemplify MGRC's dedication to integrating advanced technologies in the quest to deliver superior healthcare solutions.

In legal proceedings updates, MGRC acknowledges the initiation of derivative proceedings by an Independent Non-Executive Director ("INED") as of 25 October 2023, under Sections 347 and 348(2) of the Companies Act 2016, targeting certain Directors and Management regarding specific transactions with Rinani Renal Berhad, Dynamic Prestige Consultancy Sdn. Bhd., and Rinani Genotec Sdn. Bhd. Following the receipt of an Originating Summons ("OS") on 30 October 2023, our legal team has actively engaged in these matters, including a subsequent Originating Summons ("OSII") on 11 January 2024, related to alleged breaches of fiduciary duties. MGRC is committed to addressing these proceedings diligently, with ongoing legal counsel to mitigate potential impacts. The Group assures stakeholders that these matters are not expected to affect the operational activities.

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#### **ABOUT MALAYSIAN GENOMICS RESOURCE CENTRE BERHAD**

Malaysian Genomics Resource Centre Berhad ("MGRC" or "the Group") is a leading genomics and biopharmaceutical company based in Southeast Asia. The Group was established in 2004 and listed on the Bursa Malaysia stock exchange in 2010. From pioneering work in

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genome sequencing, bioinformatics analysis, and genetic screening services, MGRC has expanded into the biopharmaceutical sector with the manufacturing of cell therapies including immunotherapy for various types of cancer.

Utilising its high-throughput sequencing lab, advanced microarray facility, and new state-of-the-art cell processing lab, the Group is committed to improving access to the latest in precision and personalised healthcare solutions to improve the lives of patients.

For more information, visit [www.mgrc.com.my](http://www.mgrc.com.my).

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