



PRESS STATEMENT/ SIARAN AKHBAR
(FOR IMMEDIATE RELEASE)

SOON-TO-BE-LISTED EVERGREEN MAX CASH CAPITAL BERHAD REPORTS NET PROFIT OF RM7.2 MILLION FOR THE 1ST HALF OF 2023

Kuala Lumpur, 19 September 2023 – Pawnbroking service provider as well as retailer and trader of gold and luxury products, **Evergreen Max Cash Capital Berhad (“EMCC” or the “Group”)** [葛菁資本有限公司], has announced its financial results for the second quarter (“2Q2023”) and first half for the financial period ended 30 June 2023 (“1H2023”).

This is the first interim financial report announced in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The Group reported a 2Q2023 revenue of RM24.9 million, an increase of 64.4% from RM15.2 million in the preceding year’s corresponding quarter (“2Q2022”). Net profit rose 31.8% to RM3.5 million in the 2Q2023 as compared to RM2.6 million in the 2Q2022.

For the cumulative six months period, EMCC’s revenue in 1H2023 grew 72.0% to RM52.0 million as compared to RM30.3 million in the preceding year’s corresponding period (“1H2022”).

The increase in revenue was mainly driven by growth in the pawnbroking segment, as a result of an increase in pawn loans disbursed by RM29.0 million or 17.3% in the 1H2023 as compared to the 1H2022.



Revenue also increased due to growth in the gold and luxury products retail and trading segment mainly as a result of higher sales volume of unredeemed pledged gold items from the pawnbroking business as well as pre-owned gold products sourced from other third party pawnshops in the 1H2023 as compared to the 1H2022.

Finance costs increased by RM0.8 million or 75.1% in the 1H2023 as compared to the 1H2022, mainly due to the drawdown of additional credit facilities totaling RM42.0 million to fund the Group's working capital, including cash capital for its pawnbroking business.

In tandem with the increase in revenue, net profit in 1H2023 grew by RM1.3 million or 23.0% to RM7.2 million from 5.9 million in 1H2022.

Commenting on the Group's financial performance, **Executive Director and Group Managing Director of EMCC, Dato' Low Kok Chuan (拿督刘国泉)** said, "We are delighted to announce a strong financial performance for the second quarter of the year. This affirms EMCC's resilience and robust competitive position. With the upcoming listing on the ACE Market of Bursa Securities and proceeds to be raised from the IPO, we are well positioned to execute our expansion plans and capitalise the favourable growth prospects within the pawnbroking industry."

"As we move forward, we remain committed to grow our Group's businesses and to maximise long-term value to our shareholders" Dato' Low concluded.

EMCC is scheduled to be listed on the ACE Market of Bursa Securities on 26 September 2023. Based on the IPO price of RM0.24 per share, EMCC will have a market capitalisation of RM267.6 million upon listing.

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About Evergreen Max Cash Capital Berhad

Evergreen Max Cash Capital Berhad is principally involved in the provision of pawnbroking services and operates 22 “Pajaking” pawnshops strategically located in Kuala Lumpur, Selangor, Negeri Sembilan and Pahang. The Group is also involved in the retail and trading of gold and luxury products via among others, its “Cahaya Gold” retail outlets as well as offers pawnbroking consultancy and IT solution services to third-party pawnbrokers.

For more information, please visit <https://emc.capital/>.

Released on behalf of Evergreen Max Cash Capital Berhad by Capital Front Investor Relations.

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