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PLYTEC DELIVERS STRONG RESULTS WITH RM7.5 MILLION PATAMI

6MFYE2024's PATAMI surpasses full-year 2023 performance

Kuala Lumpur, 22 August 2024 – Construction engineering solutions and services as well as trading and distribution of building materials company, PLYTEC Holding Berhad (“**PLYTEC**” or the “**Group**”) announced its second quarter results for the financial year ending 31 December 2024 (“Q2FYE2024”).

For Q2FYE2024, PLYTEC achieved profit before tax (“PBT”) of RM5.9 million and profit after tax and minority interest (“PATAMI”) of RM4.2 million, on the back of a revenue of RM46.8 million. Gross profit was RM12.3 million with a margin of 26.3%.

On the cumulative 6 months basis (“6MFYE2024”), revenue and gross profit were RM92.3 million and RM24.3 million respectively. PBT was RM11.1 million, while PATAMI reached RM7.5 million, notably surpassing the full-year 2023's PATAMI of RM6.5 million.

Q2FYE2024 Segmental Highlights:

Construction Method Engineering Solutions (“CME”)

- The CME segment, which includes the rental and sales of temporary works equipment, such as self-climbing platform, deck formwork, aluminium formwork, and modular shoring systems, generated RM21.8 million in Q2FYE2024, accounted for 46.8% of the Group's total revenue.
- Of this RM21.8 million, RM12.4 million was derived from rental, equivalent to 56.9% of the CME segment's revenue. Sales revenue amounted to RM9.4 million, which was 43.1% of the CME segment's revenue.

Trading and Distribution of Building Materials (“BMD”)

- Contributed RM22.9 million or 48.9% of Q2FYE2024's revenue, mainly derived from sales of core products and general products.

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Digital Design and Engineering Solutions (“DDE”)

- PLYTEC’s Building Information Modelling (“BIM”) solution, which offers digital design engineering services using multidisciplinary 3D BIM models to design, construct and manage built assets, generated RM1.3 million in revenue.

Prefabricated Construction Solutions (“PC”)

- The segment, primarily serving the southern region of the domestic market, contributed RM0.7 million in revenue.

Commenting on the results, PLYTEC group managing director and chief executive officer Yang Kian Lock said, “We are proud to deliver strong results for the first half of 2024, which will position us for continued growth and success throughout the year. With the solid support of our secured order book for modular shoring systems, we anticipate sustained demand for our temporary works equipment. These solutions enable our customers to meet stringent certification and compliance requirements.

Our newly acquired subsidiary, Dansea Construction Products Sdn. Bhd., is currently focusing on the manufacturing of Pecaform, a foundation formwork system that complements our CME segment. We are also actively participating in international exhibitions to expand our global sales footprint and drive future growth. Moreover, with upcoming government infrastructure projects on the horizon and the Construction Industry Development Board’s (CIDB) will mandate the use of BIM for all major construction projects valued at RM10.0 million and above, we anticipate stable and resilient performance ahead from both our BMD and DDE segments.”

About PLYTEC Holding Berhad

Since the commencement of its trading and distribution of building materials business in 1999, PLYTEC Holding Berhad (“**PLYTEC**”) and its subsidiaries (the “**Group**”) have undergone significant growth and transformation. Originally known as Sudut Swasta Group, PLYTEC has expanded beyond its initial focus on distributing building materials.

PLYTEC is principally involved in the provision of construction engineering solutions and services. These services include construction method engineering solutions, digital design and engineering solutions and prefabricated construction solutions which are aimed at

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increasing the efficiency and safety in construction activities via the adoption of industrialisation practices, supported by digitalisation of construction processes. PLYTEC is also involved in the trading and distribution of core and general building materials.

PLYTEC was successfully listed on the ACE Market of Bursa Securities in November 2023.

For more information, please visit <https://www.plytec.com.my/>

Issued by Imej Jiwa Sdn Bhd on behalf of PLYTEC Holding Berhad

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