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PLYTEC ACHIEVES 32.6% PATAMI GROWTH FOR 9MFYE2024

Kuala Lumpur, 21 November 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 third quarter results for the financial year ending 31 December 2024 (“Q3FYE2024”).

For Q3FYE2024, PLYTEC recorded revenue of RM54.5 million, reflecting a robust 19.5% year on year increase. Profit before tax (“PBT”) rose by 14.5% to RM7.1 million, while profit after tax and minority interests (“PATAMI”) increased by 15.9% to RM5.1 million, driven by higher demand across its business segments.

On the cumulative 9 months basis (“9MFYE2024”), PBT and PATAMI were RM18.2 million and RM12.6 million respectively, marking a significant growth of 41.1% and 32.6% from 9MFYE2023. This was backed by a 19.3% increase in revenue, which amounted to RM146.8 million.

Q3FYE2024 Segmental Highlights:

Construction Method Engineering Solutions (“CME”)

- The CME segment recorded a revenue of RM27.0 million, equivalent to 49.5% of the Group’s total revenue.
- Revenue increased by 37.8% compared to Q3FYE2023, mainly driven by robust sales of modular shoring systems following stricter safety standards implemented by Construction Industry Development Board (CIDB).

Trading and Distribution of Building Materials (“BMD”)

- Sales of building materials contributed RM25.2 million or 46.2% of Q3FYE2024’s revenue.

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Digital Design and Engineering Solutions (“DDE”)

- PLYTEC’s Building Information Modelling (“BIM”) solution generated a revenue of RM1.5 million.

Prefabricated Construction Solutions (“PC”)

- This segment primarily serves the southern region of the domestic market and contributed RM0.7 million in revenue.

In line with its commitment to sustainability, PLYTEC has established a new subsidiary, PLYTEC Polymer Sdn. Bhd., to trade and compound polymer materials as well as manufacture extruded plastic panels. These plastic panels complement the Group's deck formwork system with their durability, recyclability, and longer lifespan to support greener construction practices.

Commenting on the results, PLYTEC group managing director and chief executive officer Yang Kian Lock said, “We are pleased to deliver another strong quarter, which fully reflected the positive momentum in the domestic construction sector. We are grateful for the trust our clients have in our products and solutions, which has resulted in our solid order book supported by ongoing demand for modular shoring systems.”

He added, “We have recently expanded into Indonesia by appointing an exclusive distributor to meet its growing infrastructure needs with high-quality construction materials and systems. We are confident that these new initiatives will enhance our market presence and support our journey toward long-term value creation for our shareholders.”

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Aerial View of Project Site

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 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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