



MEDIA RELEASE

FOR IMMEDIATE RELEASE

DRB-HICOM RECORDS RM401.20 MILLION IN PBT FOR FIRST NINE MONTHS OF FY2023

**Revenue increased by 8.2% with strong performance in Automotive, Banking
and Services sectors**

SHAH ALAM, Thursday, 23 November 2023 – DRB-HICOM Berhad (“DRB-HICOM”, “the Group”) achieved a pre-tax profit (“PBT”) of RM401.20 million for the first nine months of FY2023. This was on the back of RM12.08 billion in revenue, which increased by 8.2% against the corresponding period last year.

For the current quarter ended 30 September 2023, the Group recorded a revenue of RM4.00 billion. PBT stood at RM115.49 million, compared with RM84.95 million in the preceding quarter ended 30 June 2023.

STRONG PERFORMANCE IN AUTOMOTIVE, BANKING AND SERVICES SECTORS

The Group’s performance in the first nine months of FY2023 was mainly driven by the Automotive sector, which reported a 9.4% increase in revenue compared with the corresponding period last year (9MFY2023: RM8.76 billion; 9MFY2022: RM8.01 billion). This was mainly from PROTON as well as DRB-HICOM’s automotive distribution companies, and manufacturing and engineering companies.

PROTON continued its upward sales trajectory by 14.1% or 116,832 units sold within the first nine months of the year (9MFY2022: 102,353 units). Proton Saga remained its best-selling model with 51,484 units delivered, followed by the Proton X50 SUV and Persona, with a cumulative sales performance of 43,574

units. PROTON's first New Energy Vehicle, the mild hybrid Proton X90 SUV, has successfully attracted more than 4,000 new owners since its launch in May 2023.

The Banking sector reported a 36.6% increase in revenue (9MFY2023: RM1.26 billion; 9MFY2022: RM0.92 billion). This was primarily due to higher financing income led by the growth in financing volume attributed to sustainable growth and expanding customer base, as well as a rise in the Overnight Policy Rate ("OPR") to 3.00% in the current period against 2.50% in the corresponding period.

The Services sector also reported a revenue increase of 11.8% (9MFY2023: RM609.93 million; 9MFY2022: RM545.52 million), mainly due to higher revenue driven by the in-flight catering business with a higher number of meals prepared, as well as higher revenue from automotive logistics and marine business.

PROSPECTS FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023

Bank Negara Malaysia maintained the OPR at 3.00%, as the monetary policy stance remains supportive of domestic demand. Economic growth will be driven mainly by resilient domestic spending, while measures under Budget 2024 will provide additional impetus to economic activity. However, the growth outlook is subject to downside risks stemming from weaker-than-expected external demand and potential global headwinds. Increased concerns over the escalation of geopolitical tensions have contributed to a persistently strong US dollar, which has affected other major and emerging market currencies, including the ringgit.

The Group remains steadfast in executing its strategies to drive the business forward. In the Automotive sector, PROTON will penetrate the niche local Electric Vehicle market by featuring advanced technology within its line-up in the coming years. Other marques within the Group's stable, such as Honda, Mitsubishi and Isuzu, will further create market interest with the introduction of exciting new models that are currently in the pipeline.

The Group's other business sectors i.e. Banking, Aerospace & Defence, Services and Properties will remain focused on preserving value and intensifying sustainability efforts. The Postal sector continues its transformation journey, emphasising digitalisation efforts to streamline postal operations, improve customer experience and develop new business potentials. These efforts aim to strengthen resiliency in responding to challenging market conditions.

The Group expects satisfactory performance for the financial year ending 31 December 2023.

-END-



ABOUT DRB-HICOM

www.drb-hicom.com

DRB-HICOM Berhad (“DRB-HICOM”) is one of Malaysia’s leading group of companies with core businesses in the Automotive, Aerospace & Defence, Banking, Postal, Services, and Properties sectors. With 84 active companies in its stable and more than 45,000 employees group-wide, DRB-HICOM’s aim is to continue adding value and propelling the nation’s development. In the Automotive sector, DRB-HICOM is involved in the manufacturing, assembly and distribution of passenger and commercial vehicles, including the national motorcycle. In Aerospace and Defence, DRB-HICOM is involved through its subsidiaries CTRM and DEFTECH, while it is represented in the postal segment through its subsidiaries Pos Malaysia, and banking through Bank Muamalat. In the Services segment, DRB-HICOM is involved in various businesses, including concession, education, aviation and logistics and investment holdings whereas in Properties, DRB-HICOM is involved in the development of industrial properties.

STATEMENT ON FORWARD - LOOKING DISCLOSURES

All statements herein, other than historical facts, contain forward-looking statements and are based on DRB-HICOM’s current forecasts, expectations, targets, plans, and evaluations. Any forecasted value is calculated or obtained based on certain assumptions. Forward-looking statements involve inherent risks and uncertainties.

A number of significant factors could therefore cause actual results to differ from those contained in any forward-looking statement. Significant risk factors include:

- Feasibility of each target and initiative as laid out in this news release;
- Fluctuations in interest rates, exchange rates and oil prices;
- Changes in laws, regulations and government policies; and
- Regional and/or global socioeconomic changes.

Potential risks and uncertainties are not limited to the above and DRB-HICOM are not under any obligation to update the information in this news release to reflect any developments or events in the future.

If you are interested in investing in DRB-HICOM, your investment decision is at your own risk, taking the foregoing into consideration. Please note that neither DRB-HICOM nor any third-party providing information shall be responsible for any loss or damage that may result from your investment in DRB-HICOM based on the information presented in this news release.

MEDIA CONTACT POINT:

Cairil Irwan Amir

Head

Group Strategic Communications Division

DRB-HICOM Berhad

Tel: +603 2052 8120

cairil.amir@drb-hicom.com

Leong Shen-li (Mr)

Senior Manager

Group Strategic Communications Division

DRB-HICOM Berhad

Tel: +603 2052 8066

leong.shenli@drb-hicom.com