



MEDIA RELEASE

FOR IMMEDIATE RELEASE

DRB-HICOM REPORTS RM282.56 MILLION IN PBT FOR FIRST NINE MONTHS OF FY2024

Revenue remains stable at RM12.23 billion despite evolving challenges

SHAH ALAM, Thursday, 21 November 2024 – DRB-HICOM Berhad (“DRB-HICOM”, “the Group”) reported a pre-tax profit (“PBT”) of RM282.56 million for the first nine months of FY2024, supported by stable revenue of RM12.23 billion, reflecting a marginal increase of 1.2% compared to the corresponding period ended 30 September 2023.

For the current quarter ended 30 September 2024, the Group recorded a PBT of RM45.86 million, with revenue rising by 3.4% to RM4.13 billion, compared to RM4.00 billion in the same quarter of FY2023. This revenue growth reflects the Group’s resilience and ability to adapt to evolving market conditions, driven by contributions from its core sectors despite ongoing challenges.

REVENUE GROWTH IN BANKING, AEROSPACE & DEFENCE, AND SERVICES SECTORS

During the quarter under review, the Automotive and Postal sectors experienced a decline in revenue. The Automotive sector faced reduced vehicle sales volume due to intensified competition in the local car market. Meanwhile, the Postal sector’s revenue decreased mainly due to a decline in international business and bulk mail volume within the mail business segment, driven by lower cross-border volumes amidst an industry-wide slowdown.

Despite the challenges, the Group recorded revenue growth in other key sectors:

- **Banking:** Revenue increased by 26.2% to RM1.59 billion for the first nine months of FY2024 (9MFY2023: RM1.26 billion), driven by higher financing income, attributed to growth in financing volume, supported by sustainable growth and an expanding customer base.
- **Aerospace and Defence:** Revenue grew by 24.0% to RM584.05 million (9MFY2023: RM470.83 million), reflecting higher deliveries of single-aisle aircraft and selected aircraft parts.

- **Services:** Revenue rose by 13.4% to RM691.50 million (9MFY2023: RM609.93 million), supported by increased activity in in-flight catering and ground handling business, in line with the recovery in air travel.

PROSPECTS FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024

The Malaysian economy is expected to sustain growth, driven by resilient domestic demand and rising exports. Bank Negara Malaysia's decision to maintain the Overnight Policy Rate at 3% provides an accommodative environment for businesses to grow, while stimulating domestic consumption to maintain economic resilience. However, the recently concluded U.S Presidential Elections 2024 may influence geopolitical risk and global trade dynamics, as well as potential shifts in monetary and fiscal policy.

As PROTON builds momentum with improved sales performance in the third quarter, the company is set to debut Malaysia's first electric vehicle ("EV"), known as Proton e.MAS 7. This SUV model equipped with advanced technology and sustainable features, marks a significant milestone toward Malaysia's green mobility aspirations. The Proton e.MAS 7 has been showcased to thousands of prospective buyers during a nationwide tour, with pre-bookings available in advance of its official launch by year-end. This new addition is set to further elevate PROTON's market presence, while reinforcing the Group's commitment towards sustainable innovation.

DRB-HICOM's strategic focus on digital transformation extends across multiple business sectors, including Banking and Postal sectors aimed to optimise operational efficiency. For other business sectors such as Aerospace and Defence, Services, and Properties, the Group remains committed to its strategy in strengthening business resilience and long-term stability.

The Group maintains a satisfactory outlook for the financial year ending 31 December 2024.

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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 89 active companies in its stable and more than 44,000 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.

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