



## **CAHYA MATA SARAWAK POSTS RM203 MILLION IN PATNCI ON REVENUE GAINS FROM IMPROVED BUSINESS OPERATIONS**

Profitability supported by gains on disposal of several assets

**Kuching (Sarawak), Friday, 25 February 2022** – Cahya Mata Sarawak Berhad (“CMSB” or “the Group”) is pleased to announce that the Group recorded profit after tax and non-controlling interests (“PATNCI”) of RM203.41 million for the financial year ended 31 December 2021 (“FY2021”). This was an increase of 4% compared with the RM194.81 million registered in the financial year ended 31 December 2020 (“FY2020”). The results recorded in FY2021 were on the back of an improved revenue of 7% to RM813.80 million compared with RM762.79 million reported in FY2020.

The improved performance was attributable to gains on sale of shares in an associate amounting to RM28.52 million, gain on disposal of property of RM16.99 million, coupled with improvements in associates' and joint ventures' performances by RM142.90 million.

Cahaya Mata Sarawak is implementing growth strategies across all business divisions as the economy rebounds following its gradual reopening despite challenges from global supply-chain constraints.

The Group achieved the following results for FY2021:

The **Cement Division's** improved performance was largely attributable to the lifting of the MCO and opening of the economy in FY2021. As a result, the 22% increase in the clinker plant's production days in FY2021 enabled the Division to record a revenue of RM483.24 million and Profit Before Tax (“PBT”) of RM61.63 million. The Division faced margin pressures throughout 2021 due to supply chain constraints, including raw materials and logistics price increases.



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The **Trading Division** reported PBT of RM6.11 million, an increase of 60% in comparison to FY2020's PBT of RM3.83 million. The higher PBT was due to higher sales in all its product segments.

The **Road Maintenance Division** reported lower revenue of RM119.72 million as compared to RM129.89 million in FY2020 due to lower work done. PBT contracted by 51% to RM9.44 million from RM19.14 million due to drop in gross margin and higher administrative expenses.

The **Property Development Division's** revenue increased by 61% to RM114.26 million led by higher sales in properties, together with improved revenue from lodges and hotel businesses. As a result, the PBT attributable to this Division in FY2021 increased to RM32.08 million as compared to loss before tax (LBT) of RM5.33 million the year before.

The **Malaysian Phosphate Additives Sarawak** ("MPAS") project which has faced delays in commissioning due to the pandemic, the availability of foreign workforce and supply chain disruption has not been progressing as scheduled. The Group is taking proactive measures to commission the plant and continues to evaluate all options on the future direction of the MPAS project.

**Strategic Investments** share of profits from its associates in FY2021 was RM158.52 million as compared to RM48.28 million reported in FY2020. This was mainly due to better performances from an associate by RM111.46 million as it had incurred a loss amounting RM23.73 million in FY2020.

In FY2021, the **share of results of joint ventures** were RM33.38 million, contributed mainly by SEDC Resources Sdn Bhd ("SEDCR") Group. SEDCR's improved revenue and gross profit in FY2021 was due to higher sales and a reversal of an impairment of RM6.80 million.



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Cahaya Mata Sarawak will continue to adhere to strict standard operating procedures to safeguard the health of employees, vendors and customers as the Group's business divisions ramp up operations. While business is expected to improve further in the coming months, the management will continue to seek opportunities for sustainable long-term growth while ensuring that robust governance practices remain a priority with key initiatives in governance, accountability and risk management to be rolled out.

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### **About Cahya Mata Sarawak Berhad**

Cahaya Mata Sarawak Berhad (CMS) is a leading corporation listed on the Main Market of the Malaysian stock exchange, Bursa Malaysia, and is a major private-sector player in Sarawak, the largest State in Malaysia. CMS has evolved from a single product manufacturer of cement (beginning in 1974) to become a corporation focused on its Vision 'To Become the Pride of Sarawak & Beyond'. Today, CMS' portfolio spans over 35 companies involved in the manufacturing and trading of cement and construction materials; construction; road maintenance; property and infrastructure development; financial services; education; steel and pipe fabrication plus installation; ferrosilicon and manganese smelting; and telecommunication infrastructure.

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