



MEDIA STATEMENT

CAHYA MATA DELIVERS STRONG PBT GROWTH IN THE FIRST HALF OF 2024 *Profit Before Tax Improves by 44%*

Kuching (Sarawak), Tuesday, 27 August 2024 – Cahya Mata Sarawak Berhad (“Cahaya Mata” or “the Group”) is pleased to announce its financial results for the six months ended 30 June 2024 (“PE2024”). The Group’s profit before tax (“PBT”) increased by 44% to RM107.55 million, up from RM74.59 million in the preceding year (PE2023). This growth in PBT was primarily driven by the Cement and Oiltools Divisions, which benefited from improvements in gross profit margins.

Additionally, profit contributions from associates rose by 11% to RM32.31 million from RM29.10 million in PE2023. The Group’s operating profit also saw a significant increase of 112%. However, finance costs were higher in PE2024 due to interest on a term loan that was capitalised in the prior year. The Group reported a revenue of RM555.36 million for PE2024, reflecting a decrease of 2% compared to RM566.19 million in PE2023.

The results reflect a strong profit performance despite challenging market conditions, driven by continued improvements in operational efficiencies across the Group. The prolonged rainy season impacted revenue performance in the Cement Division, which was partially offset by strong performances in the Road Maintenance and Oiltools Divisions.

Cahaya Mata continues to demonstrate strong financial resilience, as reflected in the latest financial ratios for PE2024. The Net Tangible Assets (NTA) per share stands at RM3.08, and the Net Asset per share is RM3.16 both indicating a robust asset base and solid equity standing. The Gearing Ratio remains low at 7.5%, underscoring the Group's conservative approach to leverage and strong balance sheet management. Furthermore, the Earnings Per Share (EPS) improved to 6.67 sen from 6.41 sen in PE2023, highlighting the Group's enhanced profitability and effective cost management strategies. These financial metrics reflect Cahya Mata's commitment to maintaining a strong balance sheet while driving operational efficiencies and sustainable growth across its diverse portfolio of businesses.

Cahaya Mata Sarawak Berhad

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Business Segments' Performance

Cement Division: Reported a profit before tax (PBT) of RM70.67 million in PE2024, representing a 19% increase despite a lower revenue of RM299.16 million, which reflects a 6% decrease from RM316.79 million in PE2023. The decline in revenue is attributed to a drop in sales volume resulting from slow construction activities caused by the prolonged rainy season. However, improved profitability was primarily driven by lower imported clinker prices and enhanced operational efficiencies.

Road Maintenance Division: Achieved a revenue of RM54.80 million and PBT of RM7.61 million, representing a 16% increase in revenue from RM47.25 million in PE2023 and a 148% increase in PBT from RM3.06 million. This growth was driven by higher revenue from road maintenance and associated works, along with increased gross profit margins.

Property Development Division: Reported revenue of RM22.94 million and PBT of RM4.25 million in PE2024, which is an 18% decrease in revenue from RM28.04 million in PE2023, but a 5% increase in PBT from RM4.03 million. Higher profitability was mainly due to gross profit recognised from a deemed land sale transaction.

Phosphates Division: Reported a loss before tax of RM40.45 million, an improvement from the RM55.53 million loss in PE2023, primarily due to lower operating costs incurred in PE2024.

Oiltools Division: Reported revenue of RM155.12 million and PBT of RM28.13 million in PE2024, representing a 12% increase in revenue from RM138.58 million in PE2023 and a 73% increase in PBT from RM16.24 million. The increase was driven by strong performances in Nigeria and Indonesia, coupled with improved gross profit margins.

Strategic Investments Division: Reported a lower PBT of RM7.61 million in PE2024 compared to RM16.08 million in PE2023, primarily due to higher gains recognized from fair value changes in investments and foreign exchange.

Share of Results of Associates: Profit contributions from associates increased in PE2024 compared to PE2023, due to better performance from these investments.

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Prospects

According to the Group, “Looking ahead, Cahya Mata Sarawak Berhad is committed to maintaining our resilience and agility in a dynamic market landscape. We will strategically focus on fully realising our growth potential by leveraging our robust balance sheet and diverse portfolio of businesses that span various sectors. Our dedication to operational excellence and ongoing cost optimisation initiatives will not only enhance our efficiency but also position us as a competitive leader in the industry.”

Furthermore, we aim to capitalise on emerging opportunities that align with our strategic goals, fostering innovation and sustainability in our operations. By prioritising stakeholder engagement and delivering consistent value, we seek to strengthen our market presence and drive long-term profitability for our shareholders, while contributing positively to the communities we serve.

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About Cahya Mata Sarawak Berhad

Cahya Mata Sarawak Berhad (“Cahya Mata”) is a multinational conglomerate listed on the Main Market of the Malaysian stock exchange, Bursa Malaysia.

Currently, Cahya Mata oversees a portfolio of over 35 companies across diverse sectors such as cement, road maintenance, property development, oiltools, environmental technology, phosphates manufacturing, and strategic investments, which include financial services and telecom infrastructure.

Having been operational for 49 years, Cahya Mata has established an expanding international presence. The company emphasises operational excellence, environmental responsibility, and stakeholder engagement. As Cahya Mata progresses, it maintains a focus on its foundational values while seeking improved performance, resilience, and transparency. The professionals within the conglomerate work collaboratively towards shared goals and sustainable practices.

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