



PRESS RELEASE

**For Immediate Release
Tuesday, 25 May 2021**

Sime Darby Berhad 9 Months Net Profit at RM1.2 billion *An 89 Per Cent Jump in Net Profit*

PETALING JAYA, 25 May 2021 – Sime Darby Berhad reported an 89 per cent increment in net profit for the nine-months ended 31 March 2021 (9M FY2021) while net profit for the Group's third quarter ended 31 March 2021 (Q3 FY2021) increased to RM300 million compared with RM115 million for the same period last financial year (Q3 FY2020). Net profit for the quarter more than doubled, underpinned by the strong performance of the Motors division, particularly in China.

The Group's profit before interest and tax (PBIT) for the quarter grew by 75 per cent to RM463 million, as compared to Q3 FY2020. This was due to solid sales performance in Motors China, where PBIT more than tripled to RM125 million with higher revenue and margins. Overall revenue for the quarter surged 31 per cent to RM11 billion.

"Our Motors division continued to perform well in the third quarter of FY2021 on the back of sustained strong demand for luxury cars, especially in the key markets of China and Australasia. Restrictions on international travel have diverted domestic spending to premium and luxury brands, which have benefitted us. On the other hand, we saw a softening in demand for equipment and parts in our Industrial division's operations in Australia.

As part of our strategy to grow our healthcare business, our joint venture company Ramsay Sime Darby Health Care had recently completed the acquisition of Manipal Hospital in Klang, Selangor. We also concluded the sale of our stake in Eastern & Oriental Berhad in line with our non-core asset rationalisation plan. This will allow us to focus our efforts on our core divisions and to deliver maximum value to our stakeholders," said Dato' Jeffri Salim Davidson, Sime Darby Berhad's Group Chief Executive Officer.

"We are also very mindful of the formidable challenges that the COVID-19 pandemic has inflicted on our staff and on our operations, and will continue to place our employees' safety and wellbeing above all other considerations," he added.

9M FY2021 Performance

Sime Darby Berhad's net profit for 9M FY2021 stood at RM1.2 billion.

Excluding the RM272 million in gains from the sale of its stake in Tesco Malaysia, the Group saw a 47 per cent increase in its net profit for the period, mainly attributable to the stellar performance of its Motors division. This achievement was supported by an 18 per cent improvement in the Group's revenue to RM33.1 billion for the period.

The Motors division saw its PBIT almost double to RM755 million, which was contributed mainly by the robust performance of its China, Australasia and Singapore operations.

The Industrial division saw its PBIT decrease by 13 per cent to RM663 million, mainly due to a decline in profits from its Australasia operations, as a result of lower revenue from equipment and parts sales. The China operations registered an 8 per cent increase in PBIT due to higher revenue, though margins for the period were weakened due to strong competition in the segment.

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About Sime Darby Berhad



Sime Darby Berhad celebrates 110 years of its inception and is proud to be a partner of choice for the world's best brands in the Industrial and Motors sectors. We deliver sustainable value to our stakeholders through operational excellence, high performance standards and good corporate governance. Founded in 1910, Sime Darby Berhad today has a workforce of 20,920 employees and a presence in 18 countries across the Asia Pacific region. It is listed on the main market of Bursa Malaysia with a market capitalisation of RM14.966 billion (USD3.61 billion) as at 24 May 2021.

For more information, please visit <http://www.simedarby.com>.