

**YENHER Records Highest Ever Full Year Revenue of RM355.3 million with Profit after taxation of RM21.7 million**

*Declared a second interim dividend of 1.5 sen per share in respect of FYE2022*

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**Pulau Pinang, 27 February 2023** – Malaysia’s leading manufacturer and distributor of animal health and nutrition products, Yenher Holdings Berhad (“Yenher”, the “Group” or “源和”) reported a 34.9% increase in revenue to RM355.3 million for the financial year ended 31 December 2022 as compared to RM263.4 million posted in the previous financial year. The full year profits increase to RM21.7 million from RM20.8 million as compared to the previous financial year. This increase in revenue and profit after taxation mainly contributed by the sales increase of grain and oil seeds from the Group's distribution activity.

In the fourth quarter to 31 Dec 2022, the Group recorded an increase in revenue to RM78.80 million in the current quarter as compared to RM71.19 million posted in the previous financial year. The increase was contributed mainly by higher sales of grain and oil seeds. However, the profit contribution from the increasing sales of grain and oil seeds was offset by the reduce of revenue from manufacturing activity by 14.68% to RM27.56 million as compare to the quarter of previous financial year.

The profit for the current quarter dropped by 8.07% to RM5.17 million as compared to the profit posted by the Group for previous financial year. The lower profits were mainly due to the change in contributions from the Group's product mix and the increase in selling & distribution costs.

The balance sheet remained healthy with a net cash position of RM61.32 million and a gearing ratio of 0.01 times.

**Executive Chairman** of Yenher, **Mr Cheng Mooh Tat** said, “Despite uncertainties within the economic environment including rising interest rate and inflation pressures as well as outbreak of animal diseases in Malaysia, we managed to close FY 2022 with record profits which allowed us to continue rewarding our shareholders with dividends, at least 40.0% payout ratio of dividend policy. We also declared the second interim dividend of 1.5 sen per share in respect of FYE 2022.

Yenher will continue to play a role in enhancing Malaysia’s food security by explore new products and opportunities in tapping on our core strengths as one of the major integrated one stop solutions providers to improve the productivity and help to minimize the risk diseases infections in our customers’ farms. We are optimistic of moving forward to strengthen our products portfolio and will further expand our presence in the export market.

# **PRESS RELEASE**

**FOR IMMEDIATE RELEASE**



Yenher is scheduled to complete its new manufacturing plant by the end of year 2023. However, the Group has revised its completion date to fourth quarter of year 2024 due to rising construction costs. In spite of that, the Group will commence the construction as soon as the construction costs are reasonable.

Barring any unforeseen circumstances, we are cautiously optimistic that the performance will be satisfactory, coupled with long term focus on operational excellence.”

The Group declared its second interim dividend of 1.5 sen per share in respect of FYE2022, amounting to RM4.5 million. The dividend will be paid on 31 March 2023 to holders of the ordinary shares whose names appear in the Records of Depositors at the close of business on 15 March 2023.

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**Issued by Yenher Holdings Berhad**

Date: 27 February 2023

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