

## **APOLLO REPORTS A 179% YOY JUMP IN NET PROFIT TO RM30.2 MILLION IN 3Q FY2024**

*Rewards shareholders with a second interim dividend of 50 sen per share*

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**KUALA LUMPUR, 18 MARCH 2024 – APOLLO FOOD HOLDINGS BERHAD <阿波羅食品> ("Apollo" or the "Company")**, has today announced its financial results for the third quarter ended 31 January 2024 ("**3Q FY2024**"). Apollo and its subsidiaries (the "**Apollo Group**" or the "**Group**") are engaged in the manufacturing and distribution of chocolate confectionery products and layer cakes for both the domestic and export markets. The Apollo Group has established a strong and recognisable brand name as one of the leading home-grown chocolate confectionery and layer cake products in Malaysia.

In 3Q FY2024, the Group achieved revenue of RM73.9 million, representing a 4% year-on-year ("**YoY**") growth compared to the similar quarter of the preceding year. After factoring in a gain on the disposal of property amounting to RM18.6 million, net profit grew by 179% to RM30.2 million. For the nine months cumulative period ("**9M FY2024**"), the Group achieved revenue of RM198.2 million and net profit of RM47.8 million. With the higher profitability and gains on disposal recognised during the quarter, the Company declared a second interim dividend of 50 sen per share, payable on 24 April 2024. The board has considered the Group's future cash flow, working capital requirements and capital investment plans to strike a balance between reinvestment for growth and rewarding shareholders. Even after this distribution, the Group maintains a healthy cash position, which reinforces our ability to support growth plans.

# MEDIA RELEASE

For immediate release



Managing Director of Apollo, **Mr. Cheah Jia Ming** <谢嘉铭> said: “The Group achieved commendable performance for the nine months ended 31 January 2024 despite soft consumer spending sentiments, owing to the strength of our brands and product pricing strategies. Without the gain on disposal of properties, our performance for the nine-month period was still ahead of last year.

Our ability to generate strong operational cashflow, combined with our unleveraged balance sheet, positions us exceptionally well to capitalise on suitable opportunities as they arise. Looking ahead, we will also explore expansion by developing new markets and new customer segments to maximise potential, deepen our market penetration, and increase sales. As we embark on our growth journey, we will be maintaining our listing status with a steadfast commitment to enhancing operational efficiency and an unwavering focus on product and service excellence,” he added.

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## ABOUT APOLLO FOOD HOLDINGS BERHAD

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