

**PTT SYNERGY GROUP BERHAD ACHIEVES A SIGNIFICANT
BREAKTHROUGH OF PROFIT BEFORE TAX OF RM11.7 MILLION IN
CUMMULATIVE 4 QTRS ENDING 30 JUNE 2022, A TURNAROUND
FROM A LOSS BEFORE TAX OF RM2.1 MILLION IN FY2021**

Key Financial Highlights

- Revenue rose 101.7% year-on-year to RM125.6 million driven by the Construction & Property Business segment.
- Profit before tax (PBT) jumped to RM 11.7 million compared to the Loss before tax of RM2.1 million in prior year on the back of higher profit from all business segments.
- Strong outstanding order book of RM 519.7 million.

Shah Alam, Monday, 29th August 2022 – PTT Synergy Group Berhad (“PTT” or “the Group”) is pleased to announce its financial performance for the for the cumulative 4 quarters ending 30 June 2022 (FY2022).

PTT reported a set of strong financial performance for the cumulative 4 quarters ending 30 June 2022. Revenue rose 101.7% year on year (y-o-y) to RM 125.6 million compared to RM 62.2 million in previous financial year (FY2021). PBT jumped to RM11.7 million in FY2022, a significant turnaround compared to loss before tax of RM2.1 million in FY2021. The positive turnaround is a significant milestone to PTT and a result of the Group’s company’s successful business transformation strategies on all business segments.

Revenue for the Construction & Property Business increased significantly to RM 78.4 million in FY2022 due to normalisation of works to full capacity in Q3 and Q4 2022 with the lifting of the Movement Control Order 3.0 (MCO 3.0). PBT turnaround from RM0.7 million loss before tax in FY2021 to RM8.9 million PBT in FY2022. The new management, with strong expertise in construction industry and networks, managed to secure contracts from reputable clientele base.

Although revenue for the Trading segment achieved a lower revenue of RM 47.2 million in FY2022 compared to RM 60.9 million in FY2021, PBT rose to RM 4.1 million compared to RM 0.3 million loss before tax in FY2021. The jumped in the PBT is due to the write back of impairment of trade receivables and recovery of bad debts. The new management has taken proactive initiatives to reassess existing customers’ credit profile, focused on trade receivables collection and pitched on higher margin product-mix to improve the Group’s profitability.

Since the new management took over leadership, PTT has transformed itself to become a formidable construction and industrial development player in Malaysia, while re-strategising the Group’s legacy trading business which supplies water infrastructure related products such as pipes, fittings and equipment to customers.

“After almost one and a half year of dedicated transformation initiatives, our Group is pleased to announce a strong turnaround of financial performance in FY2022 ending June. This strong turnaround was attributed to our new management team’s successful implementation of business transformation strategies & initiatives including reviving the Group’s Construction & Property Business and re-strategising the Group’s Trading business. Barring any unforeseen circumstances, we anticipate the Group to continue reaping recurring benefits from our proactive business transformation initiatives.” remarked PTT’s Managing Director, Mr Teo Swee Phin.

Mr Teo commented further “Moving forward, while busy with executing our order book of RM 519.7 million, PTT also aims to continue breaking new heights by venturing into the industrial property development cum one-stop warehousing facilities & solutions. We are focused to transform industrial lands and offer a unique range of customised industrial units & facilities for our clients. We foresee a strong and sustainable growth in Malaysia's industrial activities as the country offers good resources and infrastructure to both local and foreign businesses to expand or set up their businesses in Malaysia. We expect our in-house construction capabilities to support and synergise well with our new ventures.”

ABOUT PTT SYNERGY GROUP BERHAD

PTT Synergy Group Berhad is one of the Malaysia's leading construction companies, specialising in earthworks and infrastructure works. The Group has recently ventured into the industrial property development industry by transforming industrial lands into customised industrial units for both local and foreign businesses. The Group aims to achieve strong synergies between the industrial property development, construction, and trading business to ensure better cost and quality control for the Group's industrial property offerings.

Issued by: Envision Tech PLT on behalf of **PTT Synergy Group Berhad**

Date: 29th August 2022



PTT Synergy Group Berhad
2A-1-1(B), SpaceU8
No.6, Persiaran Pasak Bumi
Taman Bukit Jelutong Seksyen U8
40150 Shah Alam,
Selangor, Malaysia
W: <https://pttgroup.com.my/>



EnVision Tech PLT
85M, Jalan SS 21/1a,
Damansara Utama,
47400 Petaling Jaya,
Selangor, Malaysia
Investor Relations Adviser
Shaun Chua, CFA
E: envision@advisory.vision
W: <https://advisory.vision/envision/>