



KYM HOLDINGS BHD.

Company No. 198201004556 (84303-A)

PRESS RELEASE

IMMEDIATE RELEASE

KYM starts the new financial year strong

- *KYM records highest quarterly revenue of RM29.804 million for 1QFY2023, driven by higher demand for paper packaging products.*
- *Group PAT surges to RM4.486 million in line with the revenue growth.*

PETALING JAYA, 24 June 2022, KYM Holdings Bhd started the new financial year strongly with profit after tax of RM4.486 million for the first quarter ended 30 April 2022, a significant increase from RM0.98 million in the corresponding period. The record performance was driven by higher revenue growth and profits contribution from the Multiwall Industrial Paper Sacks division.

Group revenue grew 43% to RM29.804 million in 1QFY2023 from RM20.843 million in the corresponding period. The improvement was largely due to strong recovery of the Multiwall Industrial Paper Sacks division.

Following the reopening of country border and all economic sectors in Malaysia, KYM started to ride on the improving economic condition. The momentum of improving condition is encouraging. We expect the overall demand for sustainable packaging products will be on the rising trend on the back of the recovery of manufacturing sector, the construction and building material sectors. As business activities continue to recover, the Group expects its operational performance to continue to improve going forward.

PROSPECTS FOR THE REMAINDER OF 2022

Raw material shortages, rising cost of raw materials, increasing logistic cost and volatility in foreign exchange rate will continue to increase the cost of production and suppress the profit margin. The Group continues to focus on cost optimisation and efficiency measures via digitalisation initiatives across its operations to cushion the impact of rising operational cost.

The Group will continue to collaborate with its major suppliers and customers to innovate sustainable packaging products and expand customer base to maintain the momentum of sales growth.

Mr Darren Lee, the Executive Director of KYM concluded: “Despite macro uncertainties and these operating challenges, we shall capitalise on the opportunities of post-pandemic recovery. We expect the outlook of the Group for 2022 to be resilient.”

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About KYM Holdings Bhd (金控股)

KYM Holdings Bhd (“KYM”), through its subsidiaries, is a specialist in the manufacture and sale of high-quality multi-wall industrial paper sacks and corrugated carton boxes.

Incorporated in 1982, KYM was principally involved in manufacturing and marketing of industrial paper bags and paper egg trays in South Malaysia. Today, KYM is the leading independent manufacturer of multi-wall industrial paper bags in Malaysia and the Asian Region.

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