



# Texchem Resources Bhd

Registration no: 197301002868 (16318-K)

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## PRESS STATEMENT / SIARAN AKHBAR

(FOR IMMEDIATE RELEASE)

### TEXCHEM: 1HFY24 REVENUE ROSE 12.1% YOY TO RM570.4 MILLION

- Stronger performance recorded in Industrial and Polymer Engineering Divisions -

**George Town, 25 July 2024** – Malaysian conglomerate and Main Market-listed company, Texchem Resources Bhd (“Texchem”) (“德健资源”) has announced its second quarter (“2QFY24”) and first half financial results today for the period ended 30 June 2024 (“1HFY24”).

Texchem’s revenue for the current quarter under review rose 22.6% year-on-year (“YoY”) to RM294.7 million as compared to RM240.5 million in 2QFY23. The double-digit increase was chiefly attributed to higher sales across all its core divisions, resulting in Texchem returning to the black with a profit after tax and non-controlling interest (“PATNCI” or “net profit”) of RM1.0 million in 2QFY24 versus a net loss of RM6.3 million in the previous year’s corresponding quarter.

Commenting on the financial performance of Texchem Resources Bhd Group of Companies (“the Group”), **Executive Chairman of Texchem, Tan Sri Dato’ Seri (Dr) Fumihiko Konishi** (丹斯里小西史彦), said “The 2QFY24 financial performance marks a meaningful turnaround and with this, the Group will continue its effort to improve performance.”

The Industrial Division achieved a 25.5% YoY revenue growth to RM134.7 million driven by continuous effort to improve sales. Revenue from the Polymer Engineering Division jumped 35.2% YoY to RM56.9 million following recovery in the semiconductor, hard disk drive and medical life sciences sectors. Separately, the Food and Restaurant



Divisions posted a top-line increase of 17.3% YoY and 10.6% YoY, reaching RM32.5 million and RM69.6 million respectively.

“Zooming into our Polymer Engineering Division, the mass production of certain strategic projects, which began in the last quarter of 2023, is gaining momentum and has started to contribute positively to the Group. On the other hand, the business operating environment for the Food and Restaurant Divisions remains challenging. However, the Restaurant Division’s continuous initiatives to address the adversities have started to show result.”

1HFY24 revenue was 12.1% YoY higher at RM570.4 million as compared to RM509.0 million in the previous year, predominantly due to improvement in the Industrial and Polymer Engineering Divisions. The bottom-line performance also improved as net loss for the period under review narrowed to RM0.4 million vis-à-vis RM6.5 million in 1HFY23.

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### **About Texchem**

Texchem was founded in 1973 as a textile chemical trader before transforming into a Malaysian conglomerate. Texchem was listed on the Second Board of Kuala Lumpur Stock Exchange (KLSE) in 1993 and subsequently transferred to the Main Market of Bursa Malaysia Securities Berhad in 2001. Texchem’s headquarter is in Penang with presence in Malaysia and across ASEAN countries, serving customers in various countries. Today, the Group has 5 core business divisions – Industrial, Polymer Engineering, Food, Restaurant and Venture Business.

The Industrial Division provides integrated sourcing and distribution solutions for polymer, plastic resins, industrial chemicals, food additives, dyestuff and textile chemicals to global and domestic customers. Meanwhile, the Group is also a polymer engineering solutions provider backed by strong in-house technological and design capability. It serves key industries such as data storage & memory, semiconductor,



medical/life sciences, automotive, consumer electronics and fast-moving consumer goods. The production facilities are strategically located in major manufacturing hubs with 8 manufacturing facilities across 3 countries – Malaysia, Thailand & Vietnam.

Texchem's Food Division is engaged in the food related business which includes processing and marketing of marine products, production for food service sector, trading and aquaculture. The Division's management of food safety and hygiene is in line with stringent international regulations and our processing facilities are HACCP certified.

Under the Restaurant Division, Texchem is the founder and operator of Sushi King, Malaysia's largest Halal Japanese chain of restaurants with 130 outlets nationwide, which are supported by its integrated supply chain. Apart from Sushi King, other restaurant brands are Hoshino Coffee, Doutor Coffee and Miraku.

Lastly, Texchem's Venture Business initiates and nurtures new businesses which are synergistic to its existing core businesses. Currently, the division is focusing on TEXa, a patented and United States Department of Agriculture (USDA) certified durable bio-based polymer that is used to make products that can be reused multiple times, which promotes a circular economy.

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Released on behalf of Texchem Resources Bhd by Capital Front Investor Relations.

For media enquiries, kindly contact:

Name: Kai Khoo

Email: [kai@capitalfront.biz](mailto:kai@capitalfront.biz)