



# EG Industries Berhad (222897-W)

Plot 102, Jalan 4, Bakar Arang Industrial Estate, 08000 Sg. Petani, Kedah D.A., Malaysia.

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## PRESS RELEASE

### EG Industries marks fifth consecutive profitable quarter

- **Net profit of RM1.9 million on the back of RM197.0 million in revenue**
- **Employees fully vaccinated as at end-September 2021; in the midst of arranging booster shots**

Sungai Petani, Kedah, Malaysia, 30 November 2021 - Electronic Manufacturing Services (EMS) provider **EG Industries Berhad** (EG Industries; EG 工业; Bloomberg: EG:MK) marked its fifth consecutive profitable quarter with net profit of RM1.9 million for the quarter ended 30 September 2021 (1Q22) on the back of RM197.0 million in revenue.

As a comparison, the Group registered RM4.4 million net profit on revenue of RM293.1 million in the previous corresponding quarter. The declined performance was due to the temporary closure of manufacturing operations in July 2021 for employees' safety following the Government's imposition of Enhanced Movement Control Order (EMCO). This resulted in loss of production capacity and higher expenses incurred in compliance with COVID-19 Standard Operating Procedures (SOP).

“Under the Public-Private Partnership COVID-19 Industry Immunisation Programme (PIKAS), we managed to achieve 100% vaccination rate as at end-September 2021. This allowed us to fully resume all operations of our Malaysia-based manufacturing facility.

In view of the mutating COVID-19 virus, we are in the midst of arranging for COVID-19 booster shot for our employees to ensure safe working environment for our employees and mitigate further disruptions to our operations. In addition to that, we continue to adhere with the SOPs at all our manufacturing plants.

As the global economy slowly resumes business operations, we continue to seek for new opportunities and are in talks to secure new customers within our industries such as consumer electronics, medical and automotive sectors.”

**Dato' Alex Kang (“江邦健”)**

**Group Chief Executive Officer and Executive Director of EG Industries Berhad**

Compared to the immediate preceding quarter (4Q21), the EMCO-impacted loss in productivity caused revenue to dip 15.0% to RM197 million from RM231.8 million. Despite that, net profit more than doubled quarter-on-quarter, due to offsetting of the less favourable product sales mix against the one-off RM3.7 million provision made in the previous quarter.

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## **About EG Industries Berhad (“EG 工业”, [www.eg.com.my](http://www.eg.com.my))**

EG Industries is a leading Electronic Manufacturing Services (EMS) and Vertical Integration provider for world-renowned brand names of electrical and electronic products for several industries including consumer electronics, ICT, medical, automotive and telecommunications.

Listed as one of the top 50 EMS players in the world, EG Industries provides services in original equipment manufacturing and original design manufacturing with full turnkey solutions for completed final products assembly (box-build), printed circuit board assembly and modular components assembly.

The Group has a workforce of approximately 3,000 employees in its manufacturing plants in Kedah, Malaysia and Prachinburi, Thailand.

**Issued for and on behalf of EG INDUSTRIES BERHAD by Aquilas Advisory (Malaysia) Sdn Bhd**

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