



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 3Q22 net profit grows 33.4% to RM5.6 million

- *Higher data storage sales boost 3Q22 revenue by 32.1% to RM306.0 million*
- *9M22 net profit rises 12.8% to RM15.5 million on 4.6% higher revenue of RM861.5 million*

Sungai Petani, Kedah, Malaysia, 24 May 2022 - Electronic Manufacturing Services (EMS) provider EG Industries Berhad (EG Industries; EG 工业; Bloomberg: EG:MK) registered 33.4% higher net profit of RM5.6 million in the third quarter ended 31 March 2022 (3Q22) from RM4.2 million previously, driven by higher sales of data storage products.

The positive bottom line followed the 32.1% revenue rise to RM306.0 million as compared to RM231.6 million in the corresponding quarter a year ago.

For the nine months ended 31 March 2022 (9M22), EG Industries recorded net profit of RM15.5 million, 12.8% higher than the RM13.7 million posted in the previous corresponding period, on 4.6% topline growth to RM861.5 million in 9M22 from RM823.7 million previously. This vast improvement in 9M22 performance reflected the more favourable product sales mix and savings in operating expenses.

“We remain positive on our outlook for the current financial year ending 30 June 2022 (FY2022) despite ongoing macroeconomics challenges such as the worldwide shortages of components, foreign currency fluctuations and China’s unexpectedly long lockdowns due to COVID-19 that could result in prolonged disruption on global supply chain.

Nonetheless, we will continue in efforts to improve product margins by enhancing our product mix through expanding our revenue contribution from our vertical integrated EMS. At the same time, we intend to widen the revenue base from new and/or existing customers to optimize our current production capacity from the ready enlarged machineries base.

We hope to maintain our growth trajectory in FY2022 while leveraging on our current expertise in data storage, consumer electronics and 5G related products. We are also on a lookout for new opportunities back by our strong research and development capabilities by engaging with multinational companies to enlarge our customer base.”

Dato’ Alex Kang (“江邦健”)

Group Chief Executive Officer and Executive Director of EG Industries Berhad

Despite a challenging year for the EMS sector, EG Industries was included as one of the top 50 EMS providers in the world for Year 2021, ranked 48th. The Group is among only four Malaysia-based companies in the list, thereby positioning EG Industries as a well-established EMS player with proven good track record with multinationals.

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About EG Industries Berhad (“EG 工业”, 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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