



## MEDIA STATEMENT

### CAHYA MATA REPORTS IMPROVED FINANCIAL RESULTS FOR THE FIRST NINE MONTHS OF 2022

**Kuching (Sarawak), Tuesday, 29 November 2022** – Cahya Mata Sarawak Berhad (“Cahaya Mata” or “the Group”) is pleased to announce its financial results for the first nine months ended 30 September 2022 (“9MFY22”). The Group’s revenue of RM702.17 million for 9MFY22 represents an increase of 23% in comparison to the corresponding period’s (“9MFY21”) revenue of RM572.93 million due to higher contributions reported by most of its Divisions.

The Group’s profit before tax (“PBT”) from continuing operations also improved by RM104.90 million or 52% as it reported a PBT of RM307.01 million in 9MFY22 in comparison to RM202.11 million in 9MFY21. This was attributable to the gain on asset recognition of RM62.47 million arising from the purchase of Oiltools group, a reversal of impairment of RM37.69 million on loan and an investment in an associate that has been classified as Asset Held for Sale and improvements in associates’ performances. On a normalised basis, the Group’s PBT for 9MFY22 is higher by 29% in comparison to 9MFY21.

The Group’s profit after tax and non-controlling interests (“PATNCI”) also increased by RM86.89 million or 49% to RM265.95 million in 9MFY22 from RM179.06 million recorded in 9MFY21.

The Cement Division reported an increased PBT by 35% from RM61.65 million to RM83.52 million in 9MFY22 due to the higher sales volume coupled with improved cost efficiencies.

The Trading Division reported a PBT of RM2.31 million, a decrease of 45% in comparison to 9MFY21’s PBT of RM4.16 million. The lower PBT reported was impacted by a drop in gross margin as a result of price hike in material price and construction materials which then led to lower customer orders.

Cahaya Mata Sarawak Berhad Reg. No.: 197401003655 (21076-T)

Head Office: Level 7, Wisma Mahmud, Jalan Sungai Sarawak, 93100 Kuching, Sarawak, Malaysia. t: +6 082 238 888 f: +6 082 333 828

KL Office: Level 33, Suite A, Menara Maxis, Kuala Lumpur City Centre, 50088 Kuala Lumpur, Malaysia. t: +6 03 2078 9133 f: +6 03 2072 6133

The Road Maintenance Division reported a PBT of RM10.87 million in 9MFY22, an increase by 50% over 9MFY21's PBT of RM7.26 million. The higher PBT in 9MFY22 was mainly attributable to the improvement in gross profit, improved progress of work on routine maintenance as well as instructed works and additional works completed for roads rehabilitation.

The Property Development Division reported a higher PBT of RM26.72 million in 9MFY22 as compared to RM15.88 million reported in 9MFY21.

The financial results for the Group's newly acquired Oiltools Division have been included in the Group consolidated financial statements following the completion of the acquisition on 6 September 2022. The initial purchase price allocation has resulted in a recognition of the one-off gain amounting to RM62.47 million.

The Group's integrated phosphate complex which is scheduled to be commissioned by the 4th Quarter of 2022 saw a gross loss before tax, affected by a higher unrealised foreign exchange loss as the USD strengthened.

As for the share of results of associates, the profit contributions were higher in 9MFY22 as compared to 9MFY21, mainly due to the better performance of an associate by RM34.27 million.

-END-

## **About Cahya Mata**

Cahaya Mata Sarawak Berhad (“Cahaya Mata”) is a leading corporation listed on the Main Market of the Malaysian stock exchange, Bursa Malaysia.

After 48 years of contributing to the ever-changing landscape of Sarawak and Malaysia, we are now expanding our presence onto the global stage. Our new logo encompasses our commitment to becoming a growing multinational corporation. Designed in a three-dimensional chrome set on a bold black base, it represents our drive to constantly innovate, and contribute to the betterment of the environment, and continuous improvement in governance. We are powered by our people, who are always determined to deliver excellence and care for our environment, societies and stakeholders.

Our core principles and values remain while we also continue to evolve to be bolder, stronger and more transparent. With our professionals working together at the heart of Cahya Mata, we are focused on sharing and contributing our knowledge and skills to build a better future for all.

### **For Media Enquiries:**

#### **Kanesan Veluppillai**

Chief Strategic Communications Officer

M: +60 12 212 0179

E: kanesanv@cmsb.my

#### **Dennis Harun Wong**

Manager, Group Corporate Communications

M: +60 16 996 1412

E: dhwong@cmsb.my

### **Issued By: Esente Advisory Sdn. Bhd. on behalf of Cahya Mata**

#### **Tan Hoay Ming**

Public Relations Department

PR Director

T: +603 6419 9501

E: hoayming@esente.com.my