

Press Release

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Sarawak Consolidated Industries Berhad Posts RM26.2 Million Revenue in 4Q

Company's manufacturing division sees higher sales volume of foundation piles

KUCHING, 26 AUGUST 2022 – Civil engineering specialist **Sarawak Consolidated Industries Berhad** ("SCIB" or the "Company") today announced that the Company recorded revenue of RM26.2 million for the fourth quarter ended 30 June 2022 mainly due to higher sales volume of foundation piles from the manufacturing division.

For the quarter under review, the Company registered a loss before tax ("LBT") of RM45.9 million mainly due to net impairment loss in trade and other receivables of RM18.0 million as well as expenditure incurred in various project-related activities of RM25.0 million from the engineering, procurement, construction and commissioning ("EPCC") division.

For the financial year ended 30 June 2022, the Company registered revenue of RM128.4 million and a LBT of RM52.0 million. There are no comparisons for the quarter and full financial year as the Company has changed the financial year-end from 31 December as previously announced to Bursa Malaysia Securities Berhad on 24 May 2021.



Rosland bin Othman,
Group MD and CEO of
SCIB ([Link](#))

Group Managing Director and Chief Executive Officer of SCIB, Encik Rosland bin Othman, said, "We are cautiously optimistic as the domestic economy continues to improve with the 8.9% growth year-on-year for the second quarter ended 30 June 2022. The announcement of the RM50.0 billion MRT3 project and the continuation of other large civil infrastructure projects is also contributing positive impacts to the construction sector and businesses like ours as we will certainly leverage on our manufacturing and EPCC expertise to seek opportunities."

"We have made inroads into Peninsular Malaysia focusing on small to mid-sized projects and we are exploring opportunities in Indonesia for the construction of 4G telecommunications infrastructure as well as how we can leverage our manufacturing facilities for the new Indonesian capital at Nusantara in Kalimantan. SCIB will continue to seek projects in Sabah and Sarawak in which RM5.2 billion and RM4.6 billion were allocated respectively under Budget 2022. We are also exploring the use of technologies such as the 3D printing system and automation as part of the next phase of growth in the construction industry."

As of 30 June 2022, SCIB has an order book of RM1.52 billion with earnings visibility until 2026.

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ABOUT SARAWAK CONSOLIDATED INDUSTRIES BERHAD

Sarawak Consolidated Industries Berhad ("SCIB") was founded in 1975 and has evolved from a small enterprise into a reputable Group of companies listed on the Main Market of Bursa Malaysia Securities Berhad. Currently, SCIB is operating three factories in Kuching, Sarawak, one factory in the Pending Industrial Estate and two factories in the Demak Laut industrial park.

SCIB is well known for professional management and has long history of innovative ideas and technological advances. Coupled with its wealth of experience and research acquired in more than three decades, SCIB offers its clients in-depth expertise through a combination of technology, efficiency and speed.

For more information, visit scib.com.my.

Issued By: Swan Consultancy Sdn. Bhd. on behalf of Sarawak Consolidated Industries Berhad

Date: 26 August 2022

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