

Press Release

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SCIB Concludes FY2024 with RM166.9 Million in Revenue and Records a Turnaround of RM7.2 Million in PBT

Continued Strategic Focus and Operational Efficiencies Highlight SCIB's Strong Performance

KUCHING, 28 AUGUST 2024 – Industrialised building systems specialist, **Sarawak Consolidated Industries Berhad** ("SCIB" or the "Company"), is pleased to announce its financial results for the fourth quarter of the fiscal year 2024 ("Q4FY2024") and the full year ended 30 June 2024 ("FY2024"). For the full financial year, **SCIB reported a revenue of RM166.9 million, reflecting a 26.44% increase compared to RM132.0 million in the previous fiscal year ("FY2023")**. The Company's Profit Before Tax ("PBT") for FY2024 stood at RM7.2 million, a substantial turnaround from a loss of RM22.1 million in FY2023, highlighting the effectiveness of its strategic focus and operational efficiencies.

As for Q4FY2024, SCIB's Construction/EPCC and Manufacturing divisions continued to drive its strong financial performance. The Manufacturing division, SCIB's core business, reported a revenue of RM27.3 million, reflecting a robust demand for our products. Meanwhile, the Construction/EPCC segment contributed RM17.7 million, demonstrating SCIB's effective project execution and cost management strategies.

Year-over-year (YoY) comparison for Q4FY2024 shows a strong performance, with revenue of RM45.1 million, representing a 35.44% increase compared to RM33.3 million in the same quarter of the previous fiscal year ("Q4FY2023"). The Group's PBT for the quarter was RM1.9 million, a significant improvement from a Loss Before Tax of RM18.5 million in Q4FY2023, largely due to a higher revenue base and streamline of operations to achieve costs efficiency.

Compared quarter-on-quarter (QoQ), SCIB experienced consistent growth, with revenue increasing from RM44.3 million in Q3FY2024 to RM45.1 million in Q4FY2024. The PBT also rose from RM1.6 million in Q3FY2024 to RM1.9 million in Q4FY2024, reflecting the Company's ongoing efforts to optimise operations and capitalise on market opportunities.

During Q4FY2024, SCIB achieved several key milestones, including the successful acquisition of five industrial leasehold plots in Demak Laut Industrial Park, Kuching. This acquisition is expected to significantly enhance the Company's production capacity, positioning SCIB to meet the increasing demand for concrete-related products in large-scale infrastructure projects across Malaysia. This expansion is a testament to SCIB's commitment to growth and operational efficiency.

Mr. Ku Chong Hong, Managing Director of SCIB, commented, “We are proud of our strong performance in



Ku Chong Hong,
Managing Director of
SCIB ([Link](#))

FY2024, which demonstrates our strategic focus and operational excellence. The successful completion of one of our school projects and the acquisition of new land for our production facilities are critical steps in our long-term growth strategy. We remain committed to delivering value to our stakeholders by maintaining profitability and exploring new opportunities in the construction and manufacturing sectors.”

Looking ahead, SCIB remains optimistic about its prospects, driven by its continued focus on strategic recalibrations and a proactive approach to seizing growth opportunities. The Company is well-positioned to navigate the evolving economic landscape, aiming to drive sustainable growth and deliver long-term value to its stakeholders.

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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.

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