

## **Press Release**

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### **SCIB Reports Q4FY2023 Financial Results with Revenue of RM33.3 Million, Gross Profit of RM6.5 Million and Highlights Growth Opportunities**

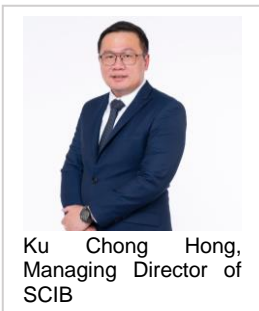
*Significant Narrowing of Operating Loss Highlights Company's Resilience and Growth Potential*

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**KUCHING, SARAWAK, 28 AUGUST 2023** – Industrialised building systems specialist, **Sarawak Consolidated Industries Berhad** ("SCIB" or the "Company"), is delighted to announced its financial results for the fourth quarter of fiscal year 2023 (Q4FY2023), reflecting a positive growth trajectory across key financial metrics and strategic business segments.

Revenue for the quarter reached RM33.3 million, a 27% increase from RM26.3 million in Q4FY2022. Gross Profit grew by 73% to RM6.5 million from RM3.8 million in the corresponding period of the previous fiscal year. The Operating Loss was significantly reduced to RM18.2 million from RM47.1 million, and Loss Before Tax (LBT) improved to RM18.5 million from RM47.4 million in Q4FY2022.

In the Manufacturing segment, SCIB reported revenue of RM23.2 million, a year-to-date increase of 10%, with profit before tax of RM2.8 million. The Construction/EPCC segment registered revenue of RM10.2 million, marking a 92% increase year-to-date, with loss before tax narrowed to RM4.5 million. The growth in revenue and profitability across key segments was driven by increased sales volume of foundation piles and the kick-start of two new school projects.



Ku Chong Hong,  
Managing Director of  
SCIB

"In the challenging business environment, SCIB has demonstrated resilience and adaptability, successfully navigating the market dynamics," **said Mr. Ku Chong Hong, Managing Director of SCIB.** "Our growth this quarter reflects our focus on core capabilities in Engineering, Procurement, Construction, and Commissioning (EPCC) and our ability to supply crucial building materials. The future outlook for SCIB is robust, built upon a comprehensive understanding of the broader economic environment. We are well-positioned to seize growth opportunities in the domestic construction industry and benefit from strategic initiatives and prudent financial management."

SCIB's proactive engagement in securing small-to-mid-sized construction projects, Sarawak's construction sector upswing, and the positive view of China's recent RM170 billion investment commitment pave the way for enhanced growth opportunities. The Company also fortified its financial position through a private placement that raised approximately RM12.76 million in gross proceeds, underlining SCIB's prudent financial management.

SCIB's Q4FY2023 results illustrate a company on the move, aligning with broader economic forecasts and positioning itself well within the evolving economic landscape. The strategic approach and unwavering commitment to sustainable growth set the stage for a bright future.

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SCIB's financial position is further bolstered by an outstanding orderbook for construction contracts, standing robust at RM275 million. This orderbook reflects a promising pipeline of projects and underscores SCIB's ability to identify and secure valuable opportunities in the market.

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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](http://scib.com.my).

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