



Press Release

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PT RESOURCES HOLDINGS BERHAD SEES STRONG START TO THE FY2023

Company posts 55.6% growth in revenue, 63.6% increase in PBT as compared to the corresponding quarter;

Company opens at RM0.37 in its debut on the ACE Market of Bursa Malaysia Securities Berhad today.

KUALA LUMPUR, 27 SEPTEMBER 2022 – PT Resources Holdings Berhad (“PT Resources” or the “Company”), an investment holding company with its subsidiaries principally involved in the processing and trading of frozen seafood products as well as retail trading of meat and non-meat products (“**Group**”), recorded a revenue of RM115.3 million for its first quarter ended 31 July 2022 (“**1QFY2023**”), an increase of 55.6% from RM74.1 million recorded in the corresponding quarter ended 31 July 2021 (“**1QFY2022**”).

The growth in the Group’s revenue was mainly driven by the increase in domestic demand amidst a more positive outlook upon transition to the COVID-19 endemic phase by the Malaysian Government effective 1 April 2022. The higher revenue, in turn, translated to an increase in the Group’s overall profitability.

For the quarter under review, the Group’s profit before tax (“**PBT**”) rose by 63.6% to RM7.7 million, as compared to RM4.7 million in the 1QFY2022, while profit after tax (“**PAT**”) increased by 60.8% to RM7.5 million in 1QFY2023, as compared to RM4.7 million in the 1QFY2022.

Commenting on its prospects, the Group stated that it is confident in maintaining a positive performance for the remainder of the Company’s financial year ending 30 April 2023.

“In view of the COVID-19 transition to the endemic phase effective 1 April 2022, social and business activities can be seen gaining traction throughout 2022. This has led to a rebound in economic activities in Malaysia, which can be seen in the Group’s revenue growth from quarter to quarter.

Nevertheless, the Group remain cognisant of the prevailing risks posed by rising costs. We will be taking a two-pronged approach - reduce cost and increase selling prices marginally – to cushion the impact of global cost-push inflationary pressures on operating costs and improve profitability.

Overall, the Group remains optimistic on the long-term growth of the demand for the Group’s products both domestically and internationally, underpinned by its focused strategies to drive sales.



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The Group remains committed to growing demand for its products domestically by strengthening access to channel partners and establishing more “MO Foodmart™” outlets, prioritising the East Coast region of Peninsular Malaysia. For the Group’s international markets, the Group will look to further increase supply to China and the Middle East in view of easing of global COVID-19 export-import requirements.”

ABOUT PT RESOURCES HOLDINGS BERHAD

PT Resources Holdings Berhad is an investment holding company incorporated in 2019. The Group is principally involved in the processing and trading of frozen seafood products as well as trading of other products through its three wholly-owned subsidiaries, namely MHC Coldstorage Sdn Bhd (“MHC”), MO Foodmart Sdn Bhd (“MO”) and HGMC Holding Sdn Bhd (“HGMC”).

The Company’s products are sold domestically, as well as exported to international market such as China, Saudi Arabia, the Philippines and the United Arab Emirates.

At present, the Company has a frozen seafood processing facility in Kuantan, Pahang. It also owns and operates six “MO Foodmart™” outlets and one “MO Wholesale Centre” outlet located in Pahang and Terengganu, as well as an online marketplace, known as “MO Signature™”.

To learn more about PT Resources Holdings Berhad, visit: <https://www.ptresourcesgroup.com.my/>

Issued By: Esente Advisory Sdn. Bhd. on behalf of PT Resources Holdings Berhad

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For more information, please contact:

Mr. Vincent Lam

Tel : +6 03 6419 9501

Email : vshen.lam@esente.com.my
