



**PRESS STATEMENT/ SIARAN AKHBAR**

(FOR IMMEDIATE RELEASE)

**BWYS GROUP BERHAD MAKES A STRONG DEBUT ON  
THE ACE MARKET OF BURSA SECURITIES**

**Kuala Lumpur, 22 July 2024** – Sheet metal products manufacturer and scaffoldings supplier, BWYS Group Berhad (“**BWYS**” or the “**Company**”) (“**億成集团**”), has successfully debuted on the ACE Market of Bursa Malaysia Securities Berhad. The stock is categorised under Industrial Products & Services and carries the stock name of BWYS, with a stock code of 0313.

At the opening bell, the share price of BWYS opened at 32 sen, representing a premium of 45.5% over the issue price of 22 sen, with an opening volume of 33,921,300 shares. This robust debut follows an initial public offering (“**IPO**”) oversubscription of 48.5 times, reflecting strong confidence in BWYS’s business operations and growth potential.

**Managing Director of BWYS, Mr. Kang Beng Hai (江鳴海先生)** said, “We are deeply grateful for the market's confidence as we embark on this exciting new chapter as a publicly listed company. This significant milestone is a testament to our 25 years of expertise navigating the complexities in the sheet metal product industry, from managing a vast global supplier network and streamlining procurement, to meticulous steel price monitoring, efficient inventory management, and optimised logistics planning. Now, armed with fresh capital, we are poised to accelerate our growth and seize new opportunities.”



“In 2023, we achieved an 11% market share in the Malaysian metal roofing sheets and trusses market. To build on this success, we are expanding our production capacity with a new 197,153 sq ft factory in Penang (“**New Penang Factory**”). This strategic expansion will not only resolve existing space constraints but also enable us to introduce a new continuous production line for polyurethane (“**PU**”) foam sandwich panels, a product known for its superior heat and noise insulation properties. Additionally, our warehouse capacity will increase by over 11 times from 13,183 sq ft to 150,231 sq ft, ensuring we are well-equipped to meet the growing demand for our diverse range of products.”

“We are also investing in state-of-the-art machinery and equipment to further enhance our manufacturing capabilities for roof trusses and industrial racking systems. The planned implementation of information and communications technology (ICT) systems will further streamline our production and inventory management processes as well.”

On the financial front, BWYS’s revenue grew from RM130.9 million in the financial year ended 31 December 2020 (“**FYE 2020**”) to RM246.1 million in the financial year ended 31 December 2023 (“**FYE 2023**”), achieving a 3-year compound annual growth rate (“**CAGR**”) of 23.4%. Meanwhile, profit after tax (net profit) also grew from RM3.4 million in FYE 2020 to RM17.6 million in FYE 2023, representing a 3-year CAGR of 73.0%.

For the FYE 2023, 95.6% of BWYS's revenue was generated domestically, with the remainder coming from the United States and other countries, including Singapore, Indonesia, Australia, Bangladesh, the Philippines, United Arab Emirates, Brunei, and Kuwait. As part of its business strategies, BWYS plans to expand its presence in both existing and new markets by leveraging its resellers networks, thereby mitigating the need for substantial investments in resources and facilities abroad.



“All in all, we believe BWYS is poised to capitalise on the growth opportunities in the Malaysian steel industry. The Malaysian Iron and Steel Industry Federation (MISIF) anticipates domestic steel consumption to reach between 8.3 million and 9.0 million tonnes this year, a notable increase from 7.9 million tonnes in 2023. The growth is mainly attributable to burgeoning investments in data centres and the expanding semiconductor industry, as well as ongoing large-scale infrastructure projects such as the Mass Rapid Transit 3 (MRT3), Penang Light Rail Transit (LRT), and Johor Baru-Singapore Rapid Transit System (RTS) Link.”

“Moving forward, we will continuously expand our production capacity, enhance our manufacturing capabilities, and diversify our product offerings to align with the dynamic market needs. Our aim is to strengthen market presence and deliver sustainable value to our shareholders,” Mr. Kang concluded.

To recap, BWYS has raised a total of RM56.4 million from its IPO. A significant portion of the proceeds, RM41.4 million (73.3%), will be invested in the Company's capital expenditure, including the construction of the New Penang Factory, the acquisition of new machinery and equipment, and the implementation of a new enterprise resource planning (ERP) system. Additionally, RM5.5 million (9.8%) will be allocated to working capital, with an equal amount set aside for listing expenses. The remaining RM4.0 million (7.1%) will be used to repay bank borrowings.

M & A Securities Sdn Bhd (合盈证券私人有限公司) is the Principal Adviser, Sponsor, Underwriter and Placement Agent for the IPO exercise.

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**Photo caption (from left to the right)**



- **Ms. Teresa Tan Siew Kuan (陈秀娟女士)** – Independent Director of BWYS Group Berhad.
- **Ms. See Swee Sie (施瑞丝女士)** – Independent Director of BWYS Group Berhad.
- **Ms. Kang Yi Ki (江宇绮女士)** – Executive Director of BWYS Group Berhad.
- **Mr. Kang Beng Hai (江鳴海先生)** – Managing Director of BWYS Group Berhad.
- **Dato' Saidi bin Ismail** – Independent Chairman of BWYS Group Berhad.
- **Mr. Lim Chee Hoong (林志鸿先生)** – Independent Director of BWYS Group Berhad.
- **Datuk Bill Tan (拿督陈俊鏢)** – Managing Director of M & A Securities Sdn Bhd.
- **Mr. Danny Wong (黄荣良先生)** – Deputy Head of Corporate Finance of M & A Securities Sdn Bhd.



## **About BWYS Group Berhad**

BWYS, via its subsidiaries, is principally involved in the manufacturing of sheet metal products and supply of scaffoldings. It also engages in the trading of steel materials and steel related products. This diverse product portfolio enables BWYS to serve the building construction as well as warehousing and storage industries. BWYS has eight operational facilities throughout Malaysia, with its head office, warehouse and manufacturing facility in Penang, and other operational facilities in Penang, Selangor, Johor, Kelantan, Sarawak and Sabah. BWYS' geographical reach extends beyond the domestic market, with exports to the United States and other countries including Singapore, Indonesia, Australia, Bangladesh, the Philippines, United Arab Emirates, Brunei, and Kuwait.

For more information, please visit <https://bwysgroup.com/>

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Released on behalf of BWYS Group Berhad by Capital Front Investor Relations.

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