

**PRESS STATEMENT/ SIARAN AKHBAR**

(FOR IMMEDIATE RELEASE)

BWYS GROUP BERHAD DELIVERS RM181.4 MILLION REVENUE FOR 9MFY24

Seberang Perai, 26 November 2024 – Sheet metal products manufacturer and scaffoldings supplier, BWYS Group Berhad (“**BWYS**” or the “**Company**”) (“**億成集团**”), has announced its third quarter (“**3QFY24**”) and nine months (“**9MFY24**”) financial results for the period ended 30 September 2024 **yesterday**. There are no comparative figures for the preceding corresponding quarter and year-to-date results as this is the third interim financial report being announced in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

In 3QFY24, BWYS reported revenue of RM57.6 million, with profit before tax (“**PBT**”) at RM2.7 million and profit attributable to owners of the Company (“**net profit**”) at RM1.5 million. This reflects a PBT margin of 4.7% and a net profit margin of 2.6%.

Adjusting for one-off IPO listing expenses of RM2.3 million, the Company would have achieved an adjusted 3QFY24 PBT of RM5.0 million, translating to an adjusted PBT margin of 8.6% for 3QFY24. Similarly, the adjusted net profit would be RM3.7 million, with an adjusted net profit margin of 6.5%.

For 9MFY24, BWYS recorded revenue of RM181.4 million, with a net profit of RM5.6 million, or RM7.9 million on an adjusted basis.

Managing Director of BWYS, Mr. Kang Beng Hai (江鳴海先生) said, “Following our recent listing, we are well-positioned to expand our operations within the sheet metal products industry. Currently, our market share in manufacturing metal roofing and trusses stands at approximately 11% in Malaysia. With the fresh capital raised, we are committed to drive our strategic growth initiatives forward.”



“We are pleased to share that construction on our New Penang Factory remains on track, with commercial production slated for the first quarter of 2027. Additionally, we recently introduced an eco-friendly shoring scaffold featuring electrolysis plating for improved durability and corrosion resistance while minimising environmental impact. This complements our CIDB-certified shoring systems and scaffolding products, demonstrating our commitment to innovation and sustainability.”

“Furthermore, we have also commenced production of original equipment manufacturer (OEM) cable trays and trunking for the mechanical and electrical (M&E) industry, alongside Polyurethane (PU) sandwich foam panels and aluminum sheet panels to meet growing market demand.”

“Moving forward, BWYS is strategically positioned to capitalise on the robust pipeline of large-scale infrastructure projects across Malaysia. These projects, notably the Sarawak-Sabah Link Road Phase 2, Pan-Borneo Highway upgrades, Bayan Lepas Light Rail Transit (LRT) Project, East Coast Rail Link (ECRL), and the Mass Rapid Transit 3 (MRT3), bode well for the demand for BWYS's CIDB-certified shoring scaffold, which serve as critical temporary supports and structures during construction,” Mr. Kang concluded.

To recap, BWYS was listed on the ACE Market of Bursa Securities on 22 July 2024 and has successfully raised a total of RM56.4 million.

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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/>

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

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