

**PRESS STATEMENT/ SIARAN AKHBAR**

(FOR IMMEDIATE RELEASE)

**BWYS GROUP BERHAD DELIVERS RM236.8 MILLION
REVENUE FOR FY24**

Seberang Perai, 24 February 2025 – Sheet metal products manufacturer and scaffoldings supplier, BWYS Group Berhad (“**BWYS**” or the “**Company**”) (“**億成集团**”), has announced its fourth quarter (“**4QFY24**”) and full-year financial results for the year ended 31 December 2024 (“**FY24**”). There are no comparative figures for the preceding corresponding quarter and year-to-date results as this is the fourth interim financial report being announced in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”).

In 4QFY24, BWYS reported revenue of RM55.4 million, with profit before tax (“**PBT**”) of RM4.8 million and profit attributable to owners of the Company (“**net profit**”) of RM2.0 million. This translates to a PBT margin of 8.7% and a net profit margin of 3.5%.

For FY24, BWYS recorded total revenue of RM236.8 million, with Malaysia as the Company’s largest market, contributing RM225.4 million (95.2% of total revenue). The United States accounted for RM9.7 million (4.1%), while the remaining revenue was derived from other international markets.

BWYS’s FY24 PBT and net profit stood at RM13.5 million and RM7.6 million, respectively. **On an adjusted basis, after excluding one-off IPO listing expenses of RM2.5 million incurred during the year, the Company’s adjusted PBT and net profit would have been RM16.0 million and RM10.1 million, reflecting an adjusted PBT margin of 6.8% and an adjusted net profit margin of 4.3%.**



Managing Director of BWYS, Mr. Kang Beng Hai (江鳴海先生) said, “As a newly listed company, our primary focus is on effectively utilising our IPO proceeds to enhance our capabilities, expand our product offerings, strengthen our market presence, and optimise production efficiency. To date, we have utilised approximately 20% of the IPO proceeds. With the remaining 80%, we are well-positioned to execute our IPO plans and capitalise on emerging opportunities.”

“Demand for our sheet metal products and CIDB-certified scaffoldings remains strong, supported by the sustained growth of Malaysia’s construction sector. In 2024, Malaysia’s construction sector recorded a 20.2% year-on-year growth, with the total value of construction work reaching RM158.8 billion, compared to RM132.3 billion in 2023. This growth is driven by the expansion of special trade activities, as well as residential and non-residential building projects.”

“Our CIDB-certified scaffoldings play a crucial role in construction by ensuring safe and reliable temporary structural support for ongoing projects. We believe the demand for our scaffoldings will grow in tandem with upcoming mega infrastructure developments, such as the Penang Light Rail Transit (LRT) project.”

“Looking ahead, we remain cautiously optimistic on our long-term growth prospects in the sheet metal products industry. We will stay focused on executing our IPO expansion plans while prioritising effective inventory management, cost control, and operational optimisation to maintain financial resilience.”

To recap, BWYS debuted on the ACE Market of Bursa Securities on 22 July 2024, successfully raising RM56.4 million through its listing.

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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, Australia, the Philippines, United Arab Emirates, India, Bangladesh and Canada.

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

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

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