

**PRESS RELEASE**  
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## **EPMB returns into profitability in FY22, revenue cross RM500mil**

*Net profit recorded at RM0.4mil, revenue rose by nearly 50% y-o-y to RM516.33mil*

**KUALA LUMPUR, 1 March 2023** - Main Market-listed **EP Manufacturing Berhad** (“EPMB” or “Group”) posted its **first annual net profit in seven years** in the financial year ended 31 December 2022 (“**FY2022**”), driven by **stronger sales of automotive parts** as carmakers continued to clear their elevated backlog orders. This elevated EPMB’s **revenue to cross the RM500 million-mark** for the first time since 2015.

In FY2022, the Group recorded a **net profit of RM0.4 million** as compared to a net loss of RM8.19 million in the previous year. The bottomline improvement was achieved on the back of higher production output, which in turn resulted in improved economies of scale for the Group.

Meanwhile, EPMB’s **revenue increased by 49.6% year-on-year** (“y-o-y”) to **RM516.33 million**.

**EPMB acting Chief Executive Officer Ms. Lim Sim Yee**(林心怡) said:

“The positive financial performance in FY2022 is a prelude to EPMB’s improved results expected this year. We are optimistic that our business strategies implemented in recent years will keep us on a positive growth trajectory.

While the domestic automotive industry is expected to see slower sales in 2023, the introduction of new car models by leading manufacturers, including electric vehicles, would help entice and sustain buying interest among consumers. EPMB will focus on new market opportunities that can contribute positively to the Group’s results for FY2023.”

In the fourth quarter ended 31 December 2022 (“4QFY2022”), EPMB reported a revenue of RM186.7mil, which represented a 50.7% increase from the turnover of RM123.87 million registered in the immediate preceding quarter. The Group returned to the black with a net profit of RM2.3 million as compared to a net loss of RM0.56 million in 3QFY2022.

The higher revenue recorded was attributed to the reimbursement of tooling cost by customers and increased sales volume as carmakers stepped up deliveries of vehicles booked during the sales tax exemption period.

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