

**PRESS RELEASE**  
**FOR IMMEDIATE RELEASE**

## **EMPB's 1QFY2023 Net Profit Jumps Eightfold on Surging Automotive Parts Sales**

*EPMB reports net profit of RM3.55 million, driven by 55% y-o-y rise in revenue to RM152.12mil*

KUALA LUMPUR, 30 May 2023 - Main Market-listed EP Manufacturing Berhad ("EPMB" or "Group") reported a more-than-eightfold jump in net profit in the quarter ended 31 March 2023 ("1QFY2023"), driven by increased automotive parts sales as carmakers continued clearing substantial backlog orders.

In 1QFY2023, EPMB reported a net profit of RM3.55 million, up 819.2% year-on-year (y-o-y) from RM386,000 in last year's corresponding period.

This was fueled by a 55.1% y-o-y surge in revenue to RM152.12 million, from RM98.10 million in 1QFY2022.

***EPMB Group Chief Executive Officer – Ahmad Razlan Mohamed said:***

"Building on our momentum in FY2022, we are proud to report a positive start to FY2023. While it is expected that Malaysia's total industry volume ("TIV") will decline from a historically high base in 2022, we believe the rollout of new car models, including electric vehicles ("EV"), will continue to drive the market for passenger cars.

Looking ahead, we expect production at our new plant in Tanjung Malim, which specializes in car seats to begin in the second half of 2023. EPMB expects to manufacture more than 300,000 sets of car seats over a period of several years, which should unlock a new earnings driver for the Group."

On a quarter-on-quarter basis, EPMB's 1QFY2023 revenue was down 18.5% from RM186.73 million in the fourth quarter ended 31 December 2022 ("4QFY2022"). However, net profit was higher, rising 54.3% from RM2.30 million in 4QFY2022.

The quarter-on-quarter decline in revenue was mainly due to a drop in the sales of tooling assets for new projects. This was offset by an increase in automotive component sales, as carmakers stepped up deliveries of vehicles booked during Malaysia's sales tax exemption period.

The rise in automotive component sales led to the Group posting a pre-tax profit during the quarter under review, as compared to a loss before tax in 4QFY2022.

\*\*\*

---

Issued by: Sense Consultancy on behalf of EP Manufacturing Berhad

Date: 30 May 2023

For further media enquiries, please contact:

**Eyasmin Hameed**

Tel: +6017 6052072

Email: [eyasmin@epmb.com.my](mailto:eyasmin@epmb.com.my)

**Anthony Lee**

Tel: +6012 338 3705

Email: [anthony@leesense.com](mailto:anthony@leesense.com)