



MBM RESOURCES BERHAD

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MEDIA STATEMENT

MBM Resources delivers promising results for Q1 2024; embarks on a new automobile dealership

Kuala Lumpur, 27th May 2024 - MBM Resources Berhad ("**MBM Resources**"), today reported its financial results for the first quarter ending 31st March 2024.

First Quarter 2024 Highlights:

- Total vehicle sales of 8,061 units, up 30% year-over-year
- Total manufacturing throughput of 2.47 million units, up 10% year-over-year
- Revenue of RM617.1 million, up 11% year-over-year
- Group profit before tax of RM95.0 million, marginal growth year-over-year
- PATAMI of RM80.2 million, marginal growth year-over-year
- Earnings per share of 20.53 sen, marginal growth year-over-year

"We are off to a promising start in 2024, delivering decent first quarter results driven by robust demand for vehicles in the industry," said Rizal Mohd Zin, Group Chief Executive Officer of MBM Resources. "Total Industry Volume ("TIV") was up 5% year-over-year, reflecting the strong spillover of demand from a record TIV in 2023. Correspondingly, MBM Resources' topline benefited through strong vehicle unit sales and increased manufacturing throughput"

"However PATAMI showed marginal growth as the slower growth in our associates results offset the higher growth in our operating profit before tax. The growth in the Group's profit was affected by model mix and absence of a one-off cost recovery that happened in the first quarter of 2023."

MBM Resources also announced that through its wholly-owned motor trading subsidiary, Federal Auto Holdings Berhad ("Federal Auto"), it was entering into a new dealership with Jaecoo, a fast-growing brand of premium SUVs. It expects to open its first 1S outlet in June at Menara MBMR in the heart of Kuala Lumpur, followed by a 4S outlet in Segambut next year.

"MBM Resources and Federal Auto are excited to partner with Jaecoo as we believe in their vision of offering high-quality vehicles at affordable prices and their commitment to an electrified future with their coming hybrid and electric vehicle models. The Jaecoo brand would also complement our current portfolio of selling entry-level and luxury vehicles, where Jaecoo would be positioned for the mid-market," said the Company.

"Our partnership with Jaecoo is in line with MBM Resources' objectives of strengthening its position in the automotive industry."

Expressing its support, Jaecoo Malaysia President, Leo Chen said, "An important part of our commitment for long-term growth in Malaysia is our synergy with like-minded partners. We believe MBM Resources' and Federal Auto's legacy and excellence in the automotive industry is a testament to this and further complements our goal to excite customers with the best ownership experience."

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ABOUT MBM RESOURCES BERHAD

MBM Resources Berhad and its subsidiaries (“MBMR” or “the Group”) is an automotive conglomerate with diverse investments in the automotive industry. The Group has two core business areas which are Motor Trading, where MBMR is involved in the distribution and dealership of major international and local vehicle brands in Malaysia; and Automotive Parts Manufacturing consisting of steel wheels, safety restraint products (airbags, seat belts and steering wheels) and noise, vibration and harshness (NVH) products. The Group is a significant parts supplier to all major car manufacturers in the country as well as being well represented in all segments of the automotive retail market, including the commercial vehicle segment, and from compact entry level cars to luxury cars in the passenger vehicle sector. These include brands like Daihatsu and Hino in the commercial sphere, and passenger vehicle brands like Perodua, Volvo and Volkswagen.