

## 99 HOLDINGS POSTS RM4.8 BILLION REVENUE FOR 1H2024 RESULTING IN 41.6% Y-O-Y LEAP IN PAT

- Q2FYE2024 revenue increased by 8.2% y-o-y while PBT and PAT surged by 65.0% and 66.3% y-o-y respectively
- 1H2024 revenue rose by 8.6% while PBT and PAT surged by 41.5% and 41.6% respectively
- To be listed on the Main Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) on 9 September 2024

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**SELANGOR, 2 SEPTEMBER 2024** – 99 Speed Mart Retail Holdings Berhad (“**99 Holdings**” or the “**Company**”), Malaysia’s largest home-grown mini market chain retailer, today announced its second quarter results for the financial year ending 31 December 2024 (“**Q2FYE2024**”).

For the quarter under review, 99 Holdings reported a revenue of RM2.4 billion, reflecting a RM183.3 million or 8.2% year-on-year (“**y-o-y**”) increase compared to the second quarter of the financial year ended 2023 mainly attributed to higher sales led by the contribution from new outlets and positive impact from the bulk sales e-commerce platform. Correspondingly, total sales transactions also rose by 12.9% to 113.8 million transactions y-o-y, partially offset by a lower average basket size, which reduced by 4.2% to RM21.30.

Gross profit (“**GP**”) grew by RM44.5 million or 23.5% to RM234.0 million in line with the increase in revenue while GP margin improved by 1.2% primarily due to higher promotional discounts and prompt payment discounts for the goods purchased.

Additionally, profit before tax (“**PBT**”) recorded a significant y-o-y surge of RM66.8 million or 65.0% to RM169.5 million while profit after tax (“**PAT**”) rose by RM50.0 million or 66.3% to RM125.5 million mainly due to the reasons stated above and the upward adjustment of the DC fee rates charged to the suppliers for the handling of products starting from the first quarter of the financial year ending 31 December 2024.

For the 6-months period ended 30 June 2024 (“**1H2024**”), 99 Holdings’ revenue rose by 8.6% y-o-y, registering a cumulative revenue of RM4.8 billion while PBT increased by 41.5% to RM347.9 million and PAT grew by 41.6% to RM258.7 million.

99 Holdings' Founder and Chief Executive Officer Lee Thiam Wah said, "We are pleased to deliver a robust set of financial results, reflecting the resilience of our business model. Our strong financial performance, driven by strategic outlet expansion and successful launch of our e-commerce bulk sales platform, underscores our commitment to provide greater convenience and value to our customers. Looking ahead, our upcoming listing on the Main Market of Bursa Securities represents a pivotal milestone for the Company as we continue to drive sustainable growth and deliver long-term value for our stakeholders."

"With the listing, we are excited about the new opportunities it will unlock, enabling us to accelerate our growth trajectory. The proceeds from the listing will be strategically utilised to expand our market presence and solidify our market-leading position in the mini-market industry in Malaysia," he added.

99 Holdings is scheduled to be listed on the Main Market of Bursa Securities on 9 September 2024 with a market capitalisation of approximately RM13.9 billion based on the final retail price of RM1.65 and its enlarged share capital of 8.4 billion shares upon listing.

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#### **About 99 Speed Mart Retail Holdings Berhad**

The history of 99 Holdings and its subsidiaries' business can be traced back to 1987 when Lee Thiam Wah established a traditional sundry shop named "Pasar Raya Hiap Hoe" in Klang. In 2000, 99 Speed Mart Sdn Bhd was incorporated and the first outlet under the "99 Speedmart" trade name was opened in Klang, Selangor. For the past 2 decades, under the stewardship of Lee Thiam Wah, the Company has rapidly expanded and its current network of outlets comprises over 2,600 outlets.

99 Holdings is the largest mini-market player and a leading groceries retailer in Malaysia. The tagline "Near n' Save" is derived from the Company's business model and extensive chain of outlets, where it emphasises convenience and easy access for customers. Each outlet carries daily necessities comprising mainly fast-moving consumer goods such as food and beverages, personal and baby care products as well as household products that are competitively priced; hence incorporating elements of saving both time and money for its customers.

For more information, please visit <https://www.99speedmart.com.my/>

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**Issued by Imej Jiwa Sdn Bhd on behalf of 99 Speed Mart Retail Holdings Berhad**

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