

99 HOLDINGS REPORTS 24.6% GROWTH IN PAT FOR 9MFY2024

- Normalised PAT for 9MFY2024 increased by 31.2% to RM386.0 million
- One-off expenses of RM23.2 million, including one-off special bonus to employees and IPO listing expenses in Q3FYE2024
- 51 new outlets opened in Q3FYE2024, bringing the total to 2,697 outlets as of 30 September 2024

SELANGOR, 8 NOVEMBER 2024 – 99 Speed Mart Retail Holdings Berhad (“**99 Holdings**” or the “**Company**”), Malaysia’s largest home-grown mini market chain retailer, today announced its results for the third quarter of its financial year ending 31 December 2024 (“**Q3FYE2024**”).

For the quarter under review, 99 Holdings reported revenue of RM2.6 billion, an increase of 8.8% as compared to Q3FYE2023. The Company’s profit before tax (“PBT”) and profit after tax (“PAT”) stood at RM145.1 million and RM107.2 million respectively. Excluding one-off expenses, which include employees’ special bonus and statutory contributions as well as IPO listing expenses, the normalised PBT and PAT increased by 13.0% and 13.2% to RM168.3 million and RM126.0 million respectively. The Company’s total sales transactions rose by 11.9% year-on-year to 120.2 million transactions. During the quarter, 99 Holdings further expanded its reach by opening 51 new outlets.

For the cumulative 9 months (“9MFY2024”), 99 Holdings recorded an 8.7% growth in revenue to RM7.4 billion. The PBT and PAT were RM493.1 million and RM365.8 million respectively, which translated into increases of 24.9% and 24.6%, as compared to 9MFY2023. On a normalised basis, excluding one-off expenses of RM24.5 million, the normalised PBT and PAT were RM517.5 million and RM386.0 million, reflecting growth of 31.0% and 31.2% respectively.

99 Holdings’ Founder and Chief Executive Officer Lee Thiam Wah said, “We are pleased to announce a strong set of financial results. Our commitment to expand our outlet network remains unwavering. In the first 9 months alone, we have added 177 new outlets, bringing our total outlets to 2,697 as of 30 September 2024. This marks a significant step towards our target of 3,000 outlets by 2025. Our online bulk sales platform is also making promising contributions to the company. We have successfully expanded our bulk sales online platform to the northern region in November and we are

actively expanding its coverage to serve a broader area. Guided by our core values, our growth strategy focuses on delivering affordable essentials and creating lasting value for our communities and stakeholders. With strategic growth initiatives underway, I am confident we will continue to drive sustainable and long-term success.”

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/>

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

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