

99 HOLDINGS REPORTS 22.5% PAT GROWTH FOR FYE2024

- Normalised PAT for FYE2024 increased by 27.7% to RM512.4 million
 - Full-year revenue grew 8.3% to RM9.98 billion
 - One-off expenses of RM26.5 million, including special bonus to employees and IPO listing expenses
 - 252 new outlets opened in 2024, on track to hit 3,000 target by end 2025
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SELANGOR, 24 FEBRUARY 2025 – 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 fourth quarter (“**Q4FYE2024**”) and full financial year ended 31 December 2024 (“**FYE2024**”).

For Q4FYE2024, 99 Holdings posted revenue of RM2.58 billion, equivalent to a 7.3% year-on-year (“**Y-o-Y**”) increase. The profit before tax (“**PBT**”) and profit after tax (“**PAT**”) rose by 15.4% and 16.8%, Y-o-Y, respectively to RM165.5 million and RM124.4 million. Excluding one-off IPO listing expenses of approximately RM2 million incurred in Q4FYE2024, the normalised PBT and normalised PAT would have been RM167.5 million and RM126.4 million respectively, marking a Y-o-Y growth of 16.4% and 18.1% respectively. Normalised PBT and normalised PAT margin were 6.5% and 4.9% respectively, while the total sales transactions increased 10.7% to 120.7 million transactions. The Company also expanded its footprint with 81 new outlets in Q4FYE2024, bringing the total outlet count to 2,778 outlets.

For the cumulative 12 months, the revenue was RM9.98 billion, representing 8.3% increase from FYE2023. The PBT and PAT rose by 22.4% and 22.5% respectively to RM658.6 million and RM490.3 million. Excluding one-off expenses of RM26.5 million, which included special bonuses and IPO listing expenses, the normalised PBT and normalised PAT increased by 27.1% and 27.7% respectively to RM685.1 million and RM512.4 million, with the normalised PBT and normalised PAT margin at 6.9% and 5.1% respectively. Total sales transactions grew by 12.6% to 465.5 million transactions. Additionally, the e-commerce platform, 99 Bulksales, contributed RM23.1 million in revenue.

99 Holdings’ Founder and Chief Executive Officer Lee Thiam Wah said, “We are pleased to deliver another strong financial performance, driven by our commitment to expand our outlet network and operational efficiency. 2024 has been a milestone year for us, not only did we successfully list the Company, we also managed to meet our 250 new outlets target by opening 252 outlets in 2024. Our expansion continues as we enter Sarawak, a new and promising market for the Company, with our

Miri distribution center and outlets set to operate in March 2025. Looking ahead, we remain focused on our strategic goals, including reaching 3,000 outlets by end 2025 and further expand our bulk sales e-commerce platform, which has seen encouraging growth across multiple regions. Backed by the proceeds from our IPO, we are well poised to accelerate our expansion and meet growing demands.”

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 2,700 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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