



MEDIA STATEMENT

Cahaya Mata posts 48% increase in PBT for YE 2024

Kuching (Sarawak), Tuesday, 18 February 2025 – Cahya Mata Sarawak Berhad ("Cahaya Mata" or "the Group") is pleased to announce its financial results for the year ended 31 December 2024 (YE2024). The Group delivered a strong performance in the second half 2024 leading to strong financial results reported for the full year, improving the results recorded during the first half of the year.

For YE2024, Cahya Mata reported a revenue of RM1,196.25 million, slightly lower from RM1,200.90 million recorded in the previous year (YE2023). However, the Group's PBT rose significantly to RM190.10 million, representing a 48% increase compared to RM128.24 million in YE2023. The higher PBT was contributed by Cement division driven by lower cost, followed by Property Development and Road Maintenance division due to the improvement in gross profit margin and lower operating cost from Phosphates division. Similarly, profit after tax (PAT) surged by 53%, reaching RM124.9 million in YE2024, up from RM81.64 million in YE2023.

This improved profit performance is also attributed to enhanced operational efficiencies across our core divisions, highlighting the Group's dedication to effective cost management and profitability enhancement.

Cahaya Mata's financial resilience is further reflected in its Net Assets per share, which increased to RM3.16, representing an improvement by 3% from RM3.07 in YE2023. This growth underscores the Group's robust asset base and strong equity position. Our Gearing Ratio remains low at 7%, highlighting our prudent leverage strategy and effective balance sheet management.

Cahaya Mata Sarawak Berhad

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Key Highlights for YE2024 vs YE2023:

(in RM million)	YE2024	YE2023
Revenue	1,196.25	1,200.90
PBT	190.10	128.24
PAT	124.92	81.64
Earnings per share (EPS)	11.93	10.65

Business Segments' Performance

- (a) **Cement Division** - reported a higher PBT of RM149.44 million in YE2024 despite a lower revenue of RM646.98 million, 2% higher over YE2023's PBT of RM146.04 million and 5% lower over YE2023's revenue of RM681.69 million. The lower revenue was consistent with the drop in sales volume mainly attributable to slow construction activities resulting from prolonged rainy season especially in the first half of the year.
- (b) **Road Maintenance Division** - reported a higher revenue of RM142.53 million and PBT of RM34.94 million, 20% higher over YE2023's revenue of RM119.06 million and 156% higher over PBT of RM13.65 million. The higher PBT was in line with higher revenue from road maintenance and instructed works coupled with increased gross profit margin recorded in YE2024.
- (c) **Property Development Division** - reported a higher revenue of RM73.14 million and PBT of RM21.58 million in YE2024.
- (d) **Phosphates Division** – reported a loss before tax of RM96.80 million for YE2024, lower than YE2023's loss of RM156.70 million. This was mainly attributable to the lower operating costs incurred in YE2024.

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(e) **Oiltools Division** - reported a revenue of RM277.36 million and higher PBT of RM30.36 million in YE2024, 1% lower over YE2023's revenue of RM281.27 million and 3% higher PBT of RM29.38 million. The increase in profitability was driven by strong performance in Indonesia and strong cost controls across all the markets.

Prospects

According to the Group, "Cahaya Mata is pleased with its achievements in 2024 which are in line with our expectations, with the exception of the Phosphates division, where the commercialisation of the plant has been deferred. We expect to commence commissioning in the fourth quarter of 2025 (4Q2025). While revenue growth has remained flat compared to the previous year, the Group has enhanced operational performance through improved management and efficiencies.

The Group expects improved performance in all its business segments on the back of projected economic growth and benefit from infrastructure projects coupled with a stable business environment in 2025."

The Board of Directors has proposed a first and final tax-exempt (single-tier) dividend of 3.0 sen per ordinary share (2023: 2.0 sen) for approval at the forthcoming Annual General Meeting (AGM). The entitlement and payment date for the final dividend will be announced at a later date.

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About Cahya Mata Sarawak Berhad

Cahaya Mata Sarawak Berhad ("Cahaya Mata") is a multinational conglomerate listed on the Main Market of the Malaysian stock exchange, Bursa Malaysia.

Currently, Cahya Mata oversees a portfolio of over 35 companies across diverse sectors such as cement, road maintenance, property development, oiltools, environmental technology, phosphates manufacturing, and strategic investments, which include financial services and telecom infrastructure.

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Having been operational for 50 years, Cahya Mata has established an expanding international presence. The company emphasises operational excellence, environmental responsibility, and stakeholder engagement. As Cahya Mata progresses, it maintains a focus on its foundational values while seeking improved performance, resilience, and transparency. The professionals within the conglomerate work collaboratively towards shared goals and sustainable practices.

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