

Scientex delivers record revenue of RM4.5 billion and net profit of RM545.2 million in FY2024

- ***Robust demand for affordable housing propels property division; packaging division remains resilient***
- ***Proposes single-tier final dividend of 6 sen per share for shareholders' approval***

Shah Alam, Selangor, Malaysia, 24 September 2024 - Global packaging manufacturer and leading property developer **Scientex Berhad** (Scientex, 森德公司, Bloomberg: SCI MK) delivered record results for the financial year ended 31 July 2024 (FY2024), with revenue increasing 9.8% to RM4.5 billion, and net profit surging 24.4% to RM545.2 million.

The improved performance was primarily driven by robust demand in the property division, which recorded a 29.7% year-on-year increase in revenue to RM1.9 billion, supported by higher sales, strong take-up rates for its new property launches, and steady construction progress on ongoing projects across Peninsular Malaysia.

The packaging division held steady, contributing to the overall positive results with stable revenue of RM2.6 billion despite facing a challenging global landscape.

“FY2024 has been a year of resilience and strategic execution for Scientex. Despite a challenging global market, our packaging division adapted to headwinds, maintaining stable revenue while prioritising operational efficiency. We continued to demonstrate our strength in innovation, developing customised, value-added packaging solutions that meet growing demand from our customers, particularly for sustainable and fully recyclable options.

Meanwhile, our property division made significant strides in delivering more affordable housing, and expanding our reach with new project launches across several states.

Looking ahead, we are well-positioned to achieve sustainable growth. This will be supported by our packaging division’s focus on innovative and sustainable solutions, and our property division’s strategic land acquisitions and pipeline of new launches. Together, these strategies will strengthen our market leadership and create long-term value.”

**Mr. Lim Peng Jin (林炳仁),
CEO, Scientex Berhad**

In the fourth quarter ended 31 July 2024 (4Q24), revenue grew 9.0% year-on-year to RM1.2 billion, while net profit expanded 18.2% to RM135.9 million. The growth was primarily contributed by the property division, where revenue rose 14.4% to RM517.0 million on the back of steady construction progress and robust demand for new launches in Bandar Jasin, Rawang, Kundang, Sungai Petani, Tasek Gelugor, and Pulau.

The packaging division also contributed to the positive results, with revenue up 5.1% to RM651.3 million in 4Q24, driven by growth in sales of industrial packaging products.

Commenting on the outlook for the coming financial year, Mr. Lim added, “While cognisant of the ongoing challenges in the global packaging market, we are committed to delivering sustainable performance. Our focus on operational efficiency, cost management, and the development of innovative, sustainable packaging solutions enable us to navigate these complexities.”

“In the property division, the consistent demand for affordable homes presents compelling opportunities ahead, which we will continue to leverage through land acquisitions and a steady stream of new project launches.”

Scientex proposed a single tier final dividend of 6 sen per share in respect of FY2024 for shareholders’ approval at the forthcoming Annual General Meeting. Together with the 6.0 sen interim dividend paid on 19 July 2024, the estimated total dividend payout amounts to RM186.2 million, representing 34.1% of the Group’s net profit in FY2024.

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About Scientex Berhad (森德公司, www.scientex.com.my)

Scientex Berhad (Scientex) is a leading manufacturer in flexible plastic packaging and a prominent developer of affordable homes in Malaysia.

Established in 1968, our drive to achieve continuous growth has seen us become one of the world's top manufacturers of stretch film and an end-to-end flexible plastic packaging producer with a presence across the packaging value chain, from stretch films, base films and printed films to bags and multi-layered flexible plastic packaging solutions used in industrial and consumer packaging.

To date, Scientex has 18 manufacturing plants across Malaysia, Vietnam, Myanmar and the United States of America; as well as sales offices in 9 countries, namely, Australia, Indonesia, Japan, Myanmar, New Zealand, Philippines, Singapore, Thailand and USA. Approximately 70% of its packaging products are exported to over 60 countries worldwide.

Scientex’s property arm has township development projects in Pasir Gudang, Kulai, Skudai, Senai, Pulai, and Kota Tinggi (all in Johor), Ayer Keroh, Durian Tunggal and Jasin (all in Melaka), Seremban (Negeri Sembilan), Rawang and Kundang Jaya (both in Selangor), Ipoh (Perak), Tasek Gelugor and Sungai Dua (both in Penang), as well as Sungai Petani (Kedah). The Group is also acquiring 1,094 acres in Muar, 350 acres in Pulai, both in Johor, 826 acres in Bestari Jaya, Selangor, and 708 acres in Jawi, Penang. To date, Scientex has delivered RM10.4 billion worth of properties and has projects-in-hand of RM4.2 billion.

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