



MR D.I.Y. MAKES RECORD 73% 2QFY2024 DIVIDEND PAYOUT

Up 50% y-o-y on the back of 9% y-o-y increase in 2QFY2024 revenue

SELANGOR, **13 AUGUST 2024**— Malaysia's largest home improvement retailer MR D.I.Y. Group Berhad ("MR D.I.Y.") is set to make a record 73.1% dividend payout ratio for the second quarter ended 30 June 2024 ("2QFY2024"), up 50.2% year-on-year ("y-o-y") and on the back of a 9.0% -y-o-y increase in its second-quarter revenue.

The dividend of RM113.4 million is equivalent to a payout ratio of 73.1% of profit after tax ("PAT") and is the highest payout ever recorded by the Group since its initial public offering in 2020. Total cumulative dividends for 1HFY2024 was RM207.9 mil, equivalent to 69.3% of PAT payout.

Announcing the move, MR. D.I.Y.'s Chief Executive Officer Adrian Ong said, "We have been successful in our strategic efforts to steadily build a business that provides consistent and sustainable returns to shareholders, and our track record for dividend payouts since our listing in 2020 reflects this. The Board was of the view that our shareholders should be rewarded for their steadfast loyalty to the business despite the challenges that continue to beset the Malaysian retail market. This record dividend payout, our highest ever and significantly above our 50-65% targeted payout, reflects our appreciation to our shareholders and our confidence in growing our business."

Revenue for 2QFY2024 rose to RM1.2 billion, led by contributions from new stores, while transaction volumes for the same period rose 13.0% to 46.2 million. The Group's store network grew 14.7% y-o-y to 1,340 stores. PAT for 2QFY2024 was up 3.2% y-o-y to RM155.2 million.

Gross profit ("GP") for the period rose 7.0% y-o-y to RM544.7 million, mainly due to the higher revenue. GP margin was stable at 45.5% versus the corresponding period in FY2023, following the normalisation of supply chain issues and freight costs.

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Profit before tax rose 3.3% y-o-y to RM207.9 million, driven by a higher GP but partially offset by higher operating expenses, which rose 10.9% y-o-y mainly due to higher staff costs from the Group's strategic expansion of its retail network. Net earnings rose 3.2% y-o-y to RM155.2 million in 2QFY2024, while the net earnings margin was 0.7 p.p. lower at 13.0% compared to 13.7% in the corresponding quarter of FY2023.

Ong added that the Group remained well-positioned to meet the evolving needs of Malaysian households, saying it was conscious of the challenges many Malaysians face in this period of rising costs and tighter wallets, and is committed to keeping the prices of everyday household essentials affordable and accessible to all so that we remain their go-to retailer of choice. The positive economic indicators, the improving ringgit against major currencies, and the influx of foreign investments, he said, are signs that the Group could look forward to improving customer sentiment, which in turn would fuel its growth.

"The Group's strategy going forward will also be driven by meaningful collaborations with like-minded business partners. The Group is pleased to announce that we have made a strategic investment in the KKV chain retail to open new KKV retail outlets across the country. This move is expected to deliver future growth by attracting a broader customer base and enhancing the overall shopping experience," said Ong. "KKV is a popular lifestyle store chain featuring a wide range of lifestyle products, catering to a young and trendy demographic. This strategic investment is aligned with our commitment to innovation, meeting evolving consumer preferences, and supporting sustainable longer-term profitability growth."

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About MR D.I.Y. Group (M) Berhad

MR D.I.Y. Group (M) Berhad (“MR D.I.Y.” or the “Group”) is a home-grown enterprise with 1,340 stores in Malaysia and Brunei. The home improvement retailer has dedicated to make a positive difference in the lives of its valued customers by offering convenience at all its stores nationwide and online at www.mrdiy.com.my

All MR. D.I.Y. stores are managed directly and the retailer often works in collaboration with owners of shopfront properties or owners of malls. MR. D.I.Y. stores offer a wide selection of SKUs across five major categories, namely hardware; household and furnishing; electrical; stationery and sports equipment products; and others (comprising toys, car accessories, jewellery, cosmetics and food and beverage).

The Group strives to put its customers first by operating an innovative business that is flexible when it comes to providing a wide variety of products, good quality and value-for-money, holding true to the Group’s motto of “Always Low Prices”.

For more information on MR D.I.Y., please log on to www.mrdiy.com

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