



MR D.I.Y: RECORD NET PROFIT OF RM561 MILLION FOR FY2023

*Full year FY2023 PAT up 18.5% to RM560.7 million;
4QFY2023 dividend at RM94.4 million, up 67% y-o-y*

SELANGOR, **23 FEBRUARY 2024**— Malaysia’s largest home improvement retailer MR D.I.Y Group Berhad (“MR D.I.Y”) continues to report steady revenue and record earnings for the fourth quarter ended 31 December 2023 (“4QFY2023”).

Revenue for 4QFY2023 rose 7.6% to RM1.1 billion compared to the previous corresponding period (“y-o-y”), driven by a 16.8% growth in new stores. Transaction volume increased 16.7% in tandem, as the Company continued to strategically expand its store network across our core brands from 1,080 stores in FYE2022 to 1,255 stores as of 31 December 2023.

Gross profit (“GP”) margin for 4QFY2023 rose 2.1 percentage points (“p.p.”) y-o-y to 45.8%. The improvement was mainly due to the normalisation of freight costs as well as the impact of the price adjustment exercises carried out in FYE2022. Consequently, GP increased 12.7% y-o-y to RM525.4 million.

Profit before tax (“PBT”) for the period rose 12.3% y-o-y to RM212.2 million as a consequence of the higher GP. Net earnings (“PAT”) for 4QFY2023 increased 16.6% y-o-y to RM158.6 million, partially lifted by the absence of a one-off prosperity corporate tax of RM10.2 million in the corresponding period last year (“4QFY2022”). Consequently, net earnings margin for 4QFY2023 was 13.8% compared to a normalised net earnings margin of 13.7% in the correspondingly quarter of FYE2022.

The Group registered cumulative revenue and PAT of RM4.4 billion and RM560.7 million respectively for the financial year ended 31 December 2023 (“FYE2023”), up 9.4% and 18.5% respectively compared to the financial year ended 31 December 2022 (“FYE2022”).

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Commenting on the results, MR. D.I.Y.'s Chief Executive Officer Adrian Ong said, "We are very satisfied with our performance in 4QFY2023 and FYE2023, with the Group continuing to deliver growth across all key indicators. Since our IPO in 2020, the Group's store network has grown by 111.6% from 593 to 1,255 as at the end of FYE2023. Revenue has grown by 70.3% from RM2.6 billion in FYE2020 to RM4.4 billion in FYE2023. More importantly, net earnings have grown by 66.3% from RM337.2 million in FYE2020 to RM560.7 million in FYE2023. This reflects the strength and resilience of our business model, underpinned by the value-for-money offering that resonates with Malaysians from all walks of life. This commendable set of financial results is also attributable to the determination of our close to 18,000-strong workforce, who have been committed to ensuring we deliver an excellent retail experience whilst staying on course with our expansion strategy.

Ong added, "We are confident of our prospects going forward, driven by the demand for everyday essentials at consistent value especially in this period of persistent inflation and the rising cost of living. Our growing store network makes us increasingly accessible to more Malaysians, and underpins our role as their go-to retailer for everyday household items. Our plan in the near and mid-term are to open 180 new stores in 2024 and surpass 2,000 stores by 2028. This will further cement the Group's position as the largest home improvement retailer in the country."

MR D.I.Y declared a dividend of RM94.4 million for 4QFY2023, taking the full year's dividend payout to RM302.1 million, a 47.9% improvement compared to the previous year. The full year dividend is equivalent to a payout ratio of 54% of PAT.

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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 1,255 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

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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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