



## **Lim Seong Hai Capital Berhad releases its first audited financial statement post listing**

The Group reports audited revenue of RM67.42 million and profit after tax of RM7.93 million

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**KUALA LUMPUR, 26 JANUARY 2022 – Lim Seong Hai Capital Berhad (“LSH Capital” or the “Company” or “Group”)** had on 26 January 2022 released its first audited financial statement for the period ended 30 September 2021. Group recorded revenue of RM67.42 million for the Financial Period Ended (“FPE”) 30 September 2021 which represents an increase of RM19.29 million or 40.09% compared to RM48.12 million for the FPE 30 September 2020. The increase in the revenue is mainly contributed by the increase of revenue from rental of machinery and distribution of building materials of RM10.02 million and RM7.95 million respectively for the FPE 30 September 2021 as compared to the FPE 30 September 2020. The profit after tax of the Group had also increased by 91.79% or equivalent to RM3.80 million to RM7.93 million for the FPE 30 September 2021 from RM4.13 million in FPE 30 September 2020.

The Group had earlier announced a final single tier dividend of 0.66 sen per ordinary share amounting to approximately RM2.34 million in respect of the current financial period (at the entitlement date to be determined and announced at a later date) will be proposed for shareholders’ approval at the forthcoming First Annual General Meeting of the Company to be convened on a date to be announced later.

Speaking after the Board meeting to approve the audited financial statement, **Tan Sri Datuk Seri Lim Keng Cheng** said “We are optimistic of the long-term prospects of the construction related products and services industry in Malaysia which are expected to progressively recover in 2021 and the following years in light of the economic stimuli and easing measures provided by the Government of Malaysia as well as on-going and upcoming construction projects. Our continued success in securing orders from high-profile projects throughout Malaysia in the past is evidence of our ability to remain resilient and adaptive to challenging market conditions. Further, our ability to cater for construction projects across a broad spectrum of construction sub-sectors presents us with a large pool of opportunities into the various construction sub-sectors”.

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The completion of the acquisition of LSH BEST Builders Sdn Bhd (“**LSHBB**”) on 15 October 2021 is also expected to augur well for the Group as it is in line with the BEST Framework adopted by the Group with the aims to transform the core foundation of the construction industry, which comprises the following: -

- (a) **Blue Ocean Strategy** – our propriety knowledge in assisting clients in securing tenders for infrastructure, building and property development projects from both public and private sectors.
- (b) **Enhancement Solution for Finance** – we connect our clients to financial institutions and aid clients in structured financing and cash flow planning.
- (c) **Sustainability, Made Affordable** – our clients can rely on us in formulating sustainable business policies and project management directives to prevent cost-overrun scenarios in their projects.
- (d) **Transformation and Innovation** – we recommend the best value for money materials, construction methodology and even propose to our clients suitable alternative designs resulting in cost savings without compromise on performance or end results.

The acquisition of LSHBB allows the Group to streamline and expands its technical expertise and capabilities in the construction industry. The integration of the construction segment onto the existing businesses will allow the Group to gain control of the value chain in the construction projects secured by LSHBB for easy coordinating in executing the projects in line with the BEST Framework. Further, the acquisition will create synergy and competitive advantage to the Group and enable the provision of value-added services to clients under the BEST Framework in the construction industry in the future.

“Barring any unforeseen circumstances and the high vaccination rate achieved in Malaysia, the Board is confident that the prospects of the Group’s financial performance for the financial year ending 30 September 2022 will remain favourable” he elaborated.

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Issued by Sense Consultancy on behalf of Lim Seong Hai Capital Berhad

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#### **About Lim Seong Hai Capital Berhad**

Lim Seong Hai Capital Berhad (“**LSH Capital**”) was incorporated in Malaysia on 11 November 2020 under the Companies Act 2016 as a private limited company under the name Lim Seong Hai Capital Sdn Bhd. On 21 May 2021, we were converted into a public company limited by shares and adopted our present name, Lim Seong Hai Capital Berhad. LSH Capital was listed on the LEAP Market of Bursa Malaysia Securities Berhad on 30 July 2021.

We are an investment holding company and through our subsidiaries, namely Lim Seong Hai Lighting Sdn Bhd, Knight Auto Sdn Bhd and LSH BEST Builders Sdn Bhd, we are principally involved in the provision of building materials, lighting products and related mechanical & electrical (“**M&E**”) products and services, hardware and tools, and rental of machinery and engaged in the business of construction and construction related services. The experience and expertise of LSH Capital promoters and directors in the fields of construction, property development, accounting and finance and M&E will position LSH Capital as the preferred solution provider in line with our BEST Framework.

#### **Forward-Looking Statements**

The statement included in this press release, other than statements of historical facts, are forward-looking statements. Forward-looking statement generally can be identified by the use of forward-looking terminology such as “may,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “plan,” “seek,” or “believe.” These forward-looking statements, which are subject to risks, uncertainties, and assumptions, may include projections of our future financial performance based on our growth strategies and anticipated trends in our business. These statements are only predictions based on our current expectations about future event. There are important factors that could cause our actual results, level of activity, performance, or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statement, including, but not limited to our ability to win additional business. Although we believe the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future result, level of activity, performance, or achievements. You should not rely upon forward- looking statements as predictions of future events. These forward-looking statements apply only as of the date of this press release; as such, they should not be unduly relied upon as circumstances change. Except as required by law, we are not obligated, and we undertake no obligation, to release publicly any revisions to these forward-looking statements that might reflect events or circumstances occurring after the date of this release or those that might reflect the occurrence of unanticipated events.