

PRESS RELEASE

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SEDANIA's 12M23 PAT Soars Above 250% YoY

*Due to exceptional growth in the
Sustainable Healthcare and Fintech segments*

Key Performance Highlights:

- For the cumulative period of 12M23, the Group's total revenue surged by 28.9% to RM49.42 million from RM38.35 million recorded for the corresponding period in the previous year.
- Sustainable Healthcare segment's 4Q23 revenue hits RM12.26 million, up by 83.79% from 4Q22.
- Fintech segment's 4Q23 revenue surged RM2.33 million, marking a 53.19% increase from the same quarter last year.

PETALING JAYA, 27 February 2024 - SEDANIA Innovator Berhad ("SEDANIA" or the "Group") is pleased to announce a significant milestone, revealing its outstanding financial results for the fourth quarter of the calendar year 2023 ("4Q23") to Bursa Malaysia today.

The Group's revenue soared to RM14.97 million in 4Q23, marking an 86% increase from the RM8.07 million reported in the preceding quarter of the previous year. This significant uptick was largely fuelled by the Group's Sustainable Healthcare and Fintech segments.

For 12M23, the Group reported a profit before tax ("PBT") of RM5.94 million, a significant improvement from RM2.13 million recorded in the corresponding period in 2022. Profit after tax and minority interest ("PATAMI") witnessed an extraordinary leap of more than 560% to RM5.12 million compared to RM768,000 in the same period last year.

In a recent announcement to Bursa Malaysia, the Group stated that its current financial year, which traditionally ends on 31 December, will transition to a new financial year end of 30 June. This change means the current financial year will extend from 1 January 2023 to 30 June 2024, covering 18 months.

"Buoyed by our strong financial performance, we're moving forward with optimism and a clear focus on excellence. While we remain vigilant, our commitment to doing our best never wavers. We are excited about what lies ahead, and we are deeply committed to leading our group with heart and resilience," said SEDANIA Chairman Tan Sri Abdul Halim Ali.

SEDANIA Founder and Managing Director Datuk Azrin Mohd Noor said, "We are pleased that the Group is charting another remarkable year in 2023, bolstering our status as a leading consumer-driven sustainability player. With a new strategic value proposition aimed at maximising every household's wallet-share through our synergistic product offerings, we remain confident in maintaining our profitability, with significant contributions from the Sustainable Healthcare and FinTech segments in 2024 and beyond."

Financial Highlights

Here are the Group's overall financial highlights for the fourth quarter ended 31 December 2023 ("4Q23"):

	3 months ended			12 months ended		
	31 Dec 2023 (4Q23) RM'000	31 Dec 2022 (4Q22) RM'000	Changes %	31 Dec 2023 (12M23) RM'000	31 Dec 2022 (12M22) RM'000	Changes %
Revenue	14,974	8,067	86	49,423	38,352	29
Profit Before Interest and Tax	1,145	(952)	>100	6,365	2,679	>100
Profit Before Tax (PBT)	945	(1,218)	>100	5,939	2,125	>100
Profit After Tax for the Period (PAT)	576	(623)	>100	4,768	1,351	>100
Profit After Tax & Attributable to Ordinary Equity Holders of the Parent (PATAMI)	1,353	(356)	>100	5,124	768	>100

Here are the Group's key financial metrics for 4Q23:

	As at 31 Dec 2023 RM'000	As at 31 Dec 2022 RM'000	Changes %
Total Assets	85,245	57,758	+47.6%
Total Shareholders' Funds	60,059	41,430	+45.0%
Net Assets Per Share (sen)	17.15	11.93	+43.8%
Basic Earnings Per Share (EPS) (sen)	0.38	(0.10)	+480.0%

NOTE:

Change in Financial Year End

SEDANIA Group had on 19 January 2024 announced a change in its financial year-end from 31 December to 30 June. Consequently, the current financial year will commence from 1 Jan 2023 to 30 June 2024, spanning a period of 18 months. Thereafter, subsequent financial years will conclude on 30 June. This decision aligns with the recent appointment of new External Auditors of the Group, to facilitate a seamless transition and enable effective management of audit deliverables while enhancing operational efficiency.

Economic and Performance Outlook

- Bank Negara Malaysia ("BNM") projects a GDP growth of between 4% and 5% in 2024, anchored by domestic demand, supported by improving labour market conditions and easing cost pressures leading to a continuous expansion in household spending, as evidenced by a 4.2% rise in private consumption in 4Q23. ⁽¹⁾
- With the continued recovery of the Malaysian economy and domestic demand remaining strong, businesses like SEDANIA that cater to local and international markets can expect to see continued or increased demand for their products and services.

- The increase in wages and employment suggests a potential rise in consumer spending, which could benefit the company's bottom line. ⁽²⁾
- Malaysia's Budget 2024 further illustrates the Government's dedication to ESG principles, with significant allocations towards promoting green investments and the National Energy Transition Facility to support the country's transition to a low-carbon economy. ⁽³⁾
- With global trade rebounding in 2024, SEDANIA is well-placed to benefit from potentially stronger exports across its regional and international channels.
- SEDANIA is broadening its horizons by empowering women and growing our share of household spending through our line-ups of sustainable and ethical consumer-centric products with a keen eye on local and international markets. This strategic move, bolstered by the expansion of Offspring and the recent addition of Tanamera into our baby and personal care portfolio, signals a dynamic phase of growth and diversification for the Group.
- SEDANIA is gearing towards significant growth in the near future by further enhancing our position as a consumer-driven sustainability player.
- Barring unforeseen circumstances, SEDANIA is cautiously optimistic about its performance in the next financial quarter (5Q23), driven by our core businesses comprising the Sustainable Healthcare and FinTech segments.

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1. https://www.bnm.gov.my/documents/20124/13494133/qb23q4_en_book.pdf#:~:text=What%20factors%20support%20growth%20in%204Q%202023%3F&text=The%20unemployment%20rate%20declined%20further.%2C%20reaching%20pre%20pandemic%20levels.&text=Employment%20improved%20to%2016.35%20million,amid%20continued%20demand%20for%20labour.
 2. <https://focusmalaysia.my/2024-economic-outlook-for-malaysia-drivers-and-risks/>
 3. <https://www.skrine.com/insights/alerts/january-2024/six-global-trends-in-esg-to-watch-out-for-in-malaysia>

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About SEDANIA Innovator Berhad (“SIB”)

SIB is an investment holding company focused on sustainability-enabling businesses. Since its 2015 listing on the ACE Market of Bursa Malaysia, the Group has invested in innovative businesses leading to enhanced sustainability and reduced carbon emissions, contributing to a greener economy.

The Group is propelled by its key core engines in sustainable consumer goods and services, distinguishing itself through its core consumer-centric businesses: **Offspring Inc Sdn Bhd (“Offspring”)**, **Tanamera Group Sdn Bhd (“Tanamera”)**, and **SEDANIA As Salam Capital Sdn Bhd (“SASC”)**.

Offspring, a leader in sustainable healthcare products, offers an array of over 170 SKUs made with eco-friendly ingredients and biodegradable packaging, enjoying a robust retail presence across three continents.

Tanamera sets the standard in premium, all-natural personal care, blending traditional Asian wellness with eco-conscious tropical herbs, widely available to a global clientele.

FOR IMMEDIATE RELEASE



SASC, meanwhile, spearheads the digital finance revolution, equipping nearly 95 financial service institutions with innovative FinTech solutions and the GoHalal Financing Programme to enhance financial inclusion and well-being.

These key core engines underscore SEDANIA's unwavering commitment to innovation, sustainability, and the delivery of essential consumer-based goods and services.

Improving lives sustainably.


Log onto www.sedaniainnovator.com to find out more about our sustainable innovations and offerings.

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