

The logo for DRB-HICOM, featuring the company name in white, bold, uppercase letters inside a dark blue rectangular box with a thin red border.

DRB-HICOM

4QFY2021

Financial Results

Financial Year Ended 31 December 2021

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Key Highlights

For Financial Performance FY2021

Revenue



RM12.4 billion

Loss Before Tax (LBT)



RM(291.3) million

Total Assets



RM47.1 billion

Automotive Market Share



38%

January – December 2021
DRB-HICOM : 191,745 units
Malaysia TIV : 508,911 units

Share Price



RM1.43

as at 31 December 2021

Net Assets per Share



RM3.73

Shareholders' equity : RM 7,202.7 million
Ordinary shares : 1,933.2 million

New Core Segments for FY2021

In line with MFRS 8 requirement

New Core Segmental Breakdown



PROPERTIES

- Property Concession
- Property Development



AEROSPACE & DEFENCE

- DEFTECH
- CTRM



SERVICES

- Concession
- Logistics
- Education
- Others
- Aviation
- Investment Holding



BANKING

- Bank Muamalat



POSTAL

- Pos Malaysia



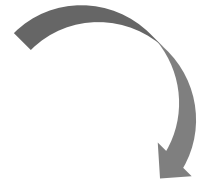
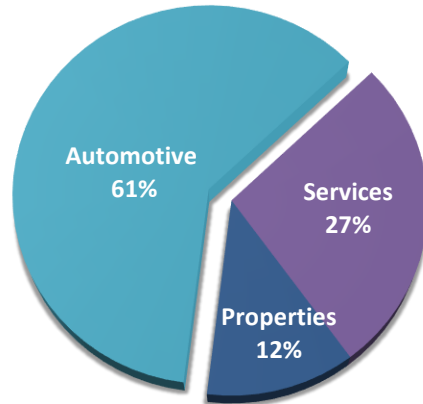
AUTOMOTIVE

- PROTON
- Manufacturing & Engineering ("M&E")
- Automotive Distribution ("AD")

Following the quantitative thresholds and qualitative factors of MFRS 8 requirement, the Group has refined the reportable operating segments from three to six business sectors as below:

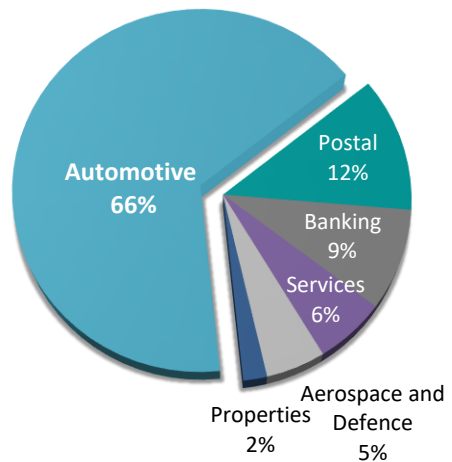
FY2020 Revenue

RM13.2 billion



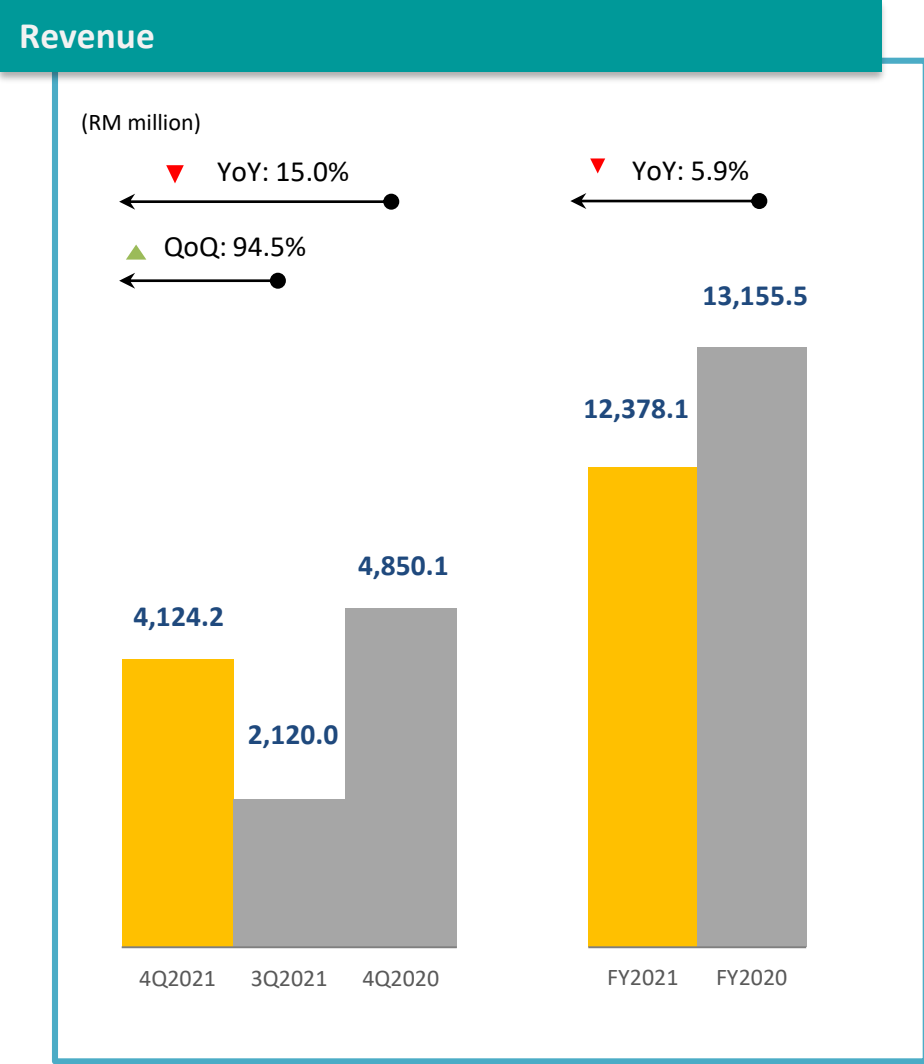
FY2021 Revenue

RM12.4 billion



Revenue

For the Financial Year Ended 31 December 2021



The Group recorded a total revenue of RM12.4 billion in FY2021 against RM13.2 billion in the previous year



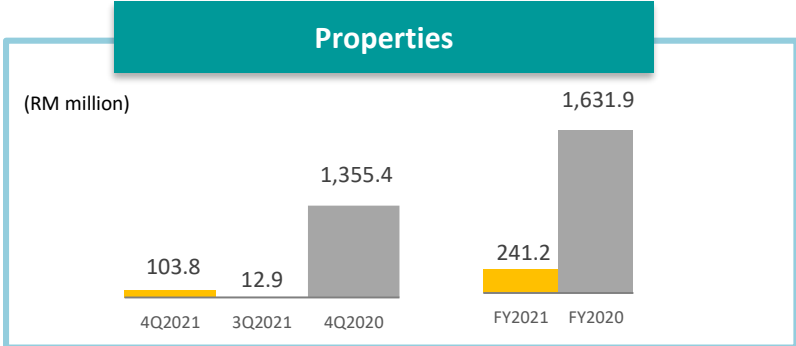
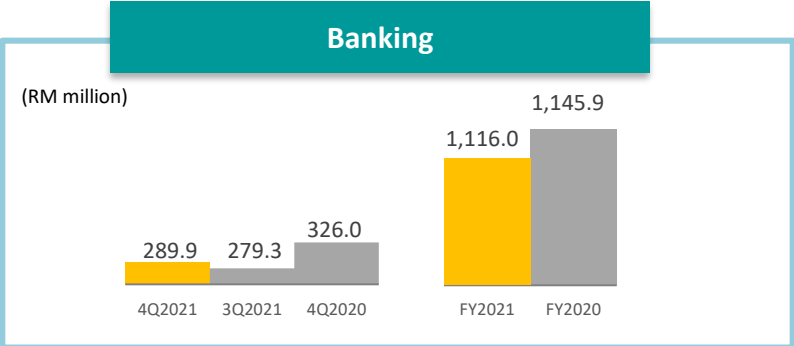
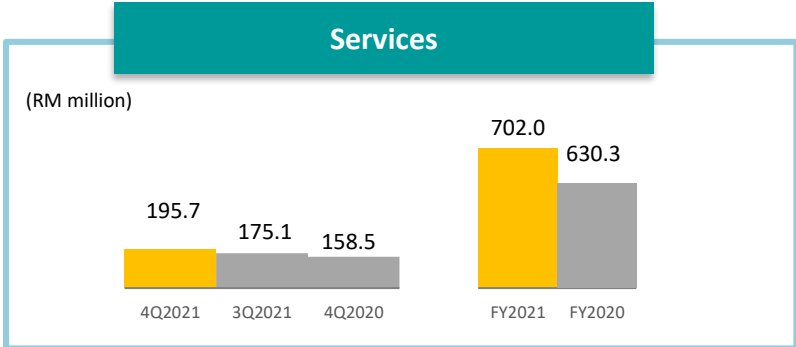
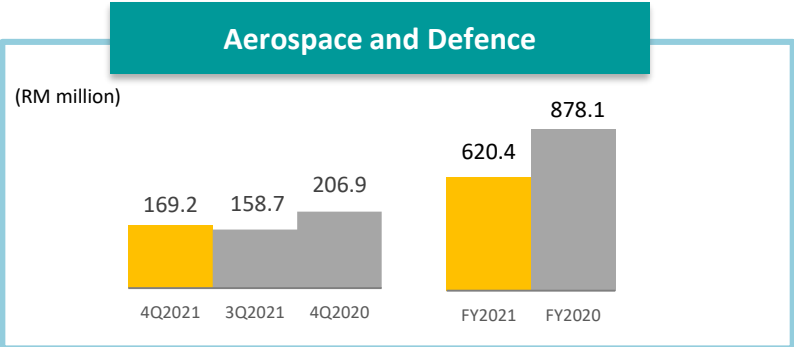
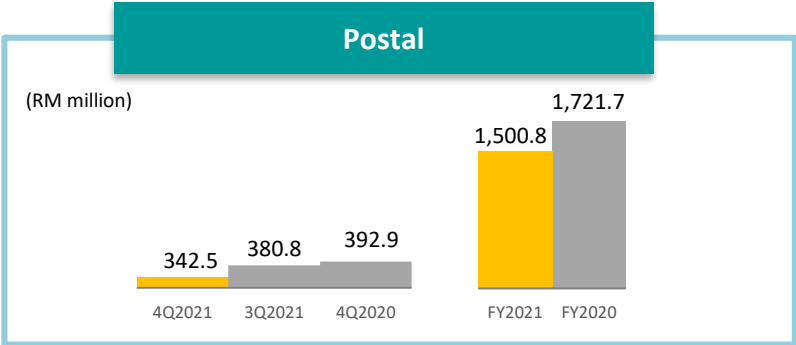
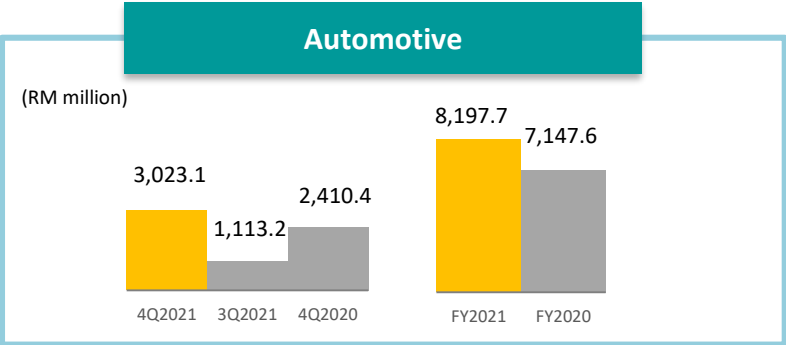
Excluding one-off item of RM1.28 billion derived from divestment of property assets in FY2020, the Group’s operating revenue for the financial year ended 31 December 2021 is higher by RM0.5 billion compared with normalised revenue of RM11.9 billion recorded in FY2020



Better performance in 4Q2021 of RM4.1 billion against RM2.1 billion in 3Q2021 largely due to better sales performance from Automotive segment

Revenue Breakdown by Segments

For the Financial Year Ended 31 December 2021

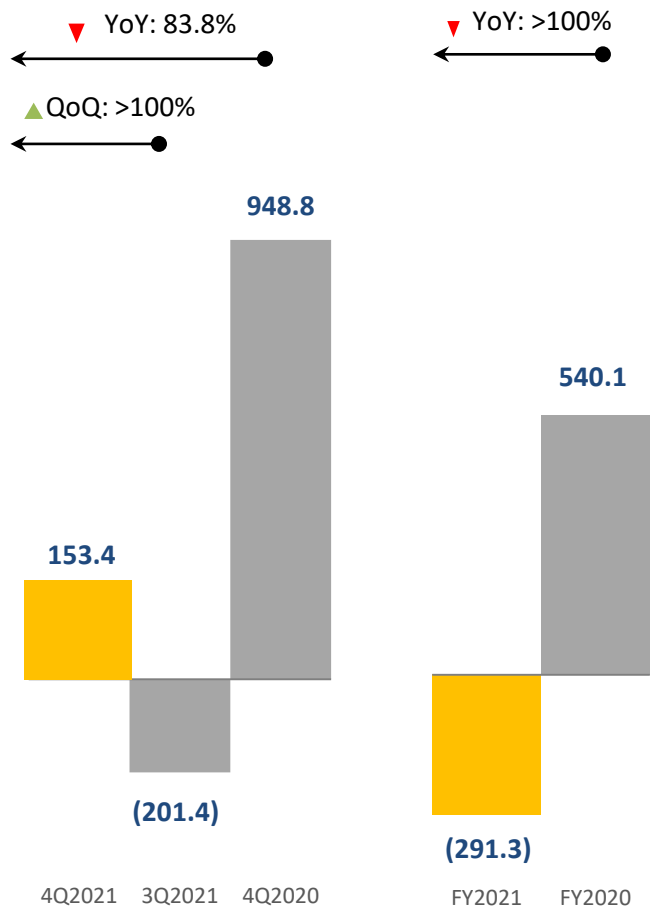


Profit Before Taxation

For the Financial Year Ended 31 December 2021

Profit Before Taxes

(RM million)



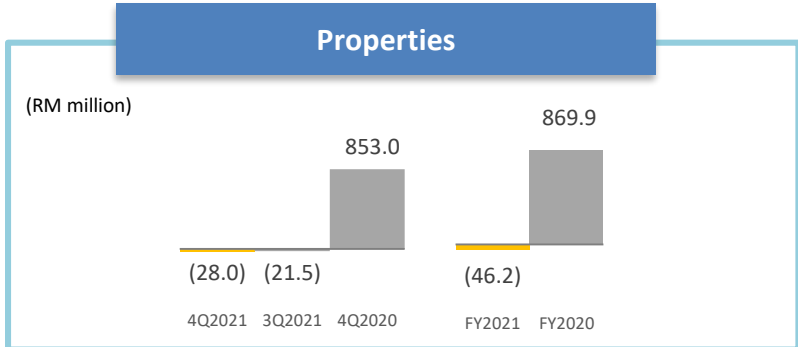
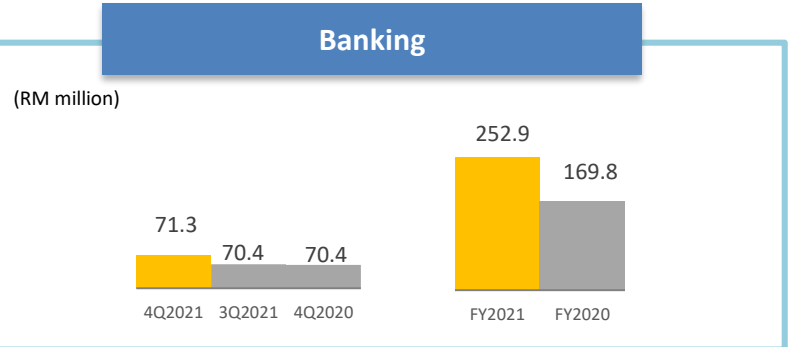
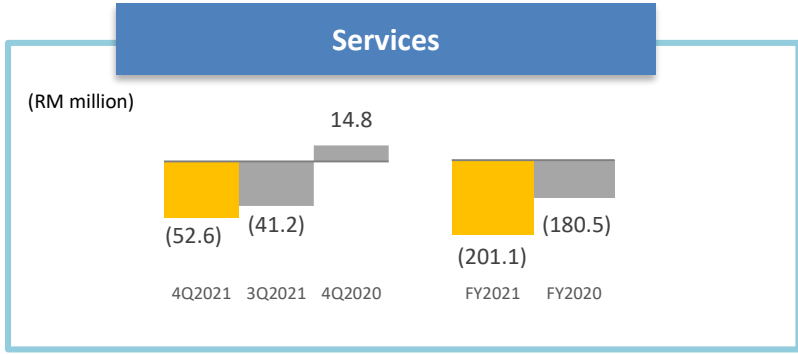
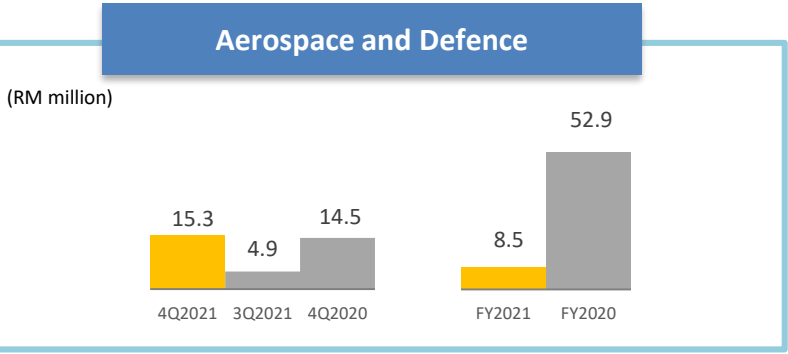
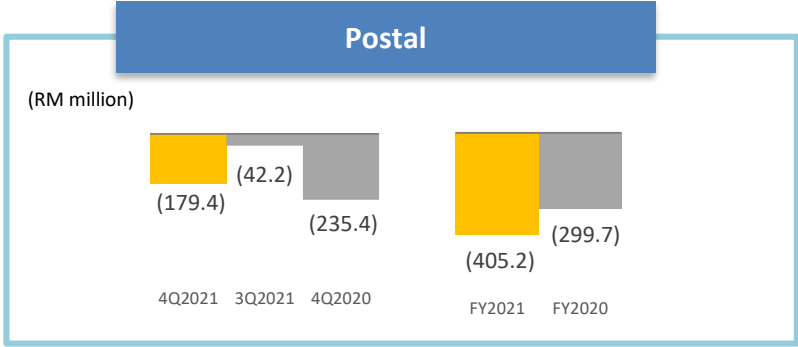
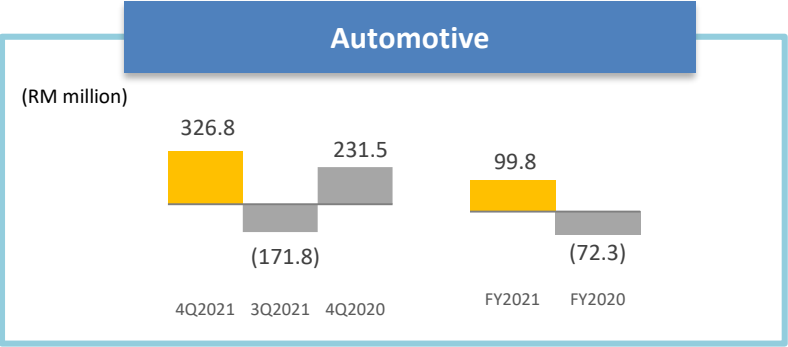
Excluding exceptional items, the Group posted improved performance YoY and QoQ as tabulated below:

- ❖ YoY: Lower losses of RM(205.1)million in FY2021 against RM(298.5)million in FY2020 on the back of improved performance from Automotive and Banking segment
- ❖ QoQ: Higher profit of RM235.1million in 4Q2021 against RM(201.4)million in 3Q2021, driven mainly from better Automotive performance

Items	RM million				
	4Q2021	3Q2021	4Q2020	FY2021	FY2020
Group PBT/(LBT)	153.4	(201.4)	948.8	(291.3)	540.1
Exceptional Items (E.I.)					
• Loss on disposal of SRT EON	-	-	-	(4.5)	-
• Disposal of property assets	-	-	862.6	-	862.6
• Gain on dilution of partial equity interest in WCA	-	-	83.4	-	83.4
• Gain on disposal of partial 11% equity interest in HHBPO	-	-	-	-	15.9
• Impairment loss of goodwill and intangible assets in certain subsidiaries	(81.7)	-	(123.3)	(81.7)	(123.3)
Total E.I.	(81.7)	-	822.7	(86.2)	838.6
Normalised PBT/(LBT)	235.1	(201.4)	126.1	(205.1)	(298.5)

Profit Before Taxation Breakdown

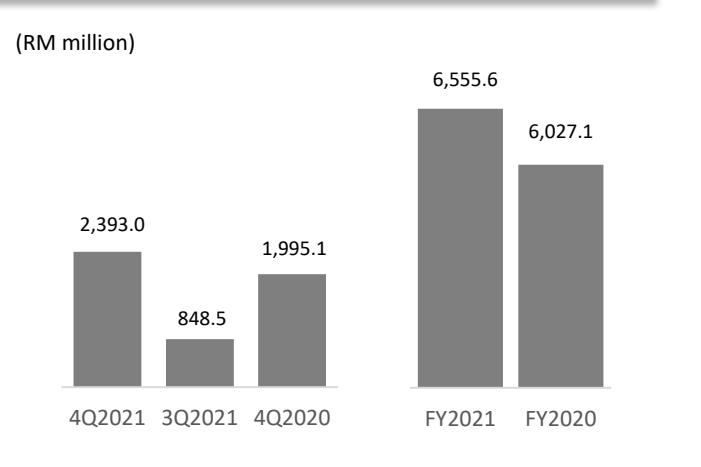
For the Financial Year Ended 31 December 2021



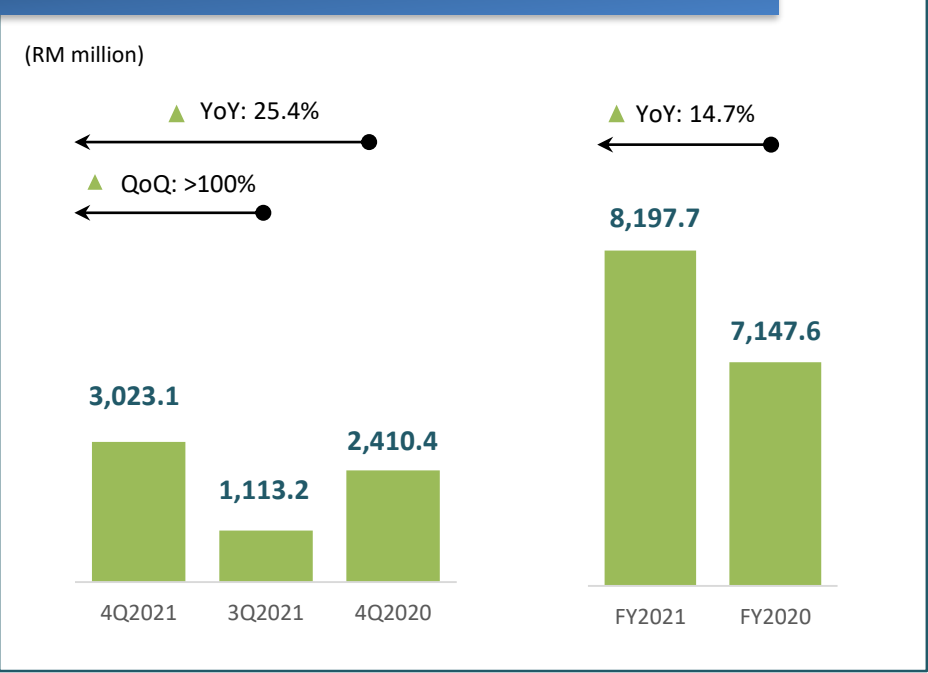
Operational Highlights : Automotive

PROTON, Automotive Distribution (“AD”) and Manufacturing & Engineering (“M&E”)

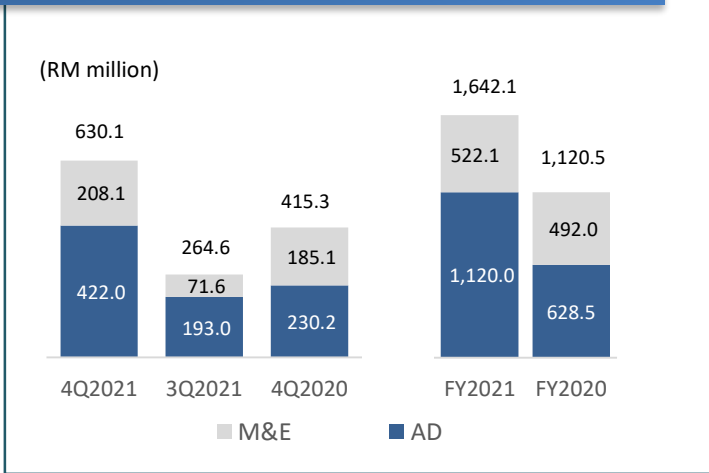
PROTON



Total Revenue – Automotive



AD & ME



- DRB-HICOM market share improved from 35.3% in 2020 to 37.7% in FY2021 (FY2021: 191,745 units; FY2020: 187,059 units)
- PROTON had surpassed its corresponding year’s performance in tandem with higher units sold in 2021 to 111,695 units against 108,524 units last year
- Subsequently, AD also recorded an improvement on its performance following higher sales volume during the current year ended 31 December 2021

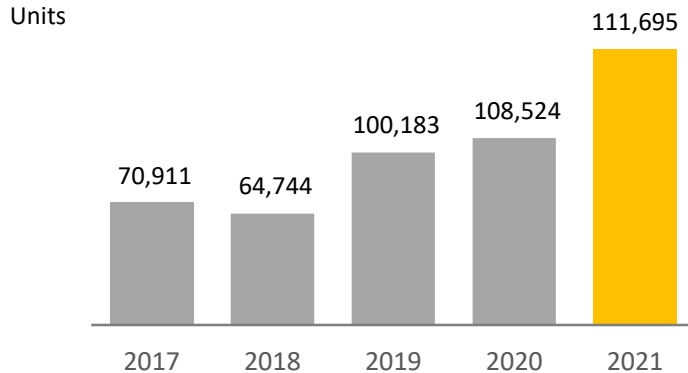


PROTON Ends 2021 with Highest Closing Figure Since 2014

PROTON

114,708 units sold in FY2021 with SUV remain the best-seller

PROTON 5-Year Sales Performance (2017 – 2021)



Source : MAA (Domestic sales only)

Top 4 Models : 90.4% of total sales



X50



X70



Saga



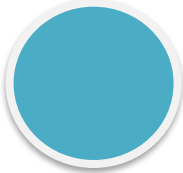
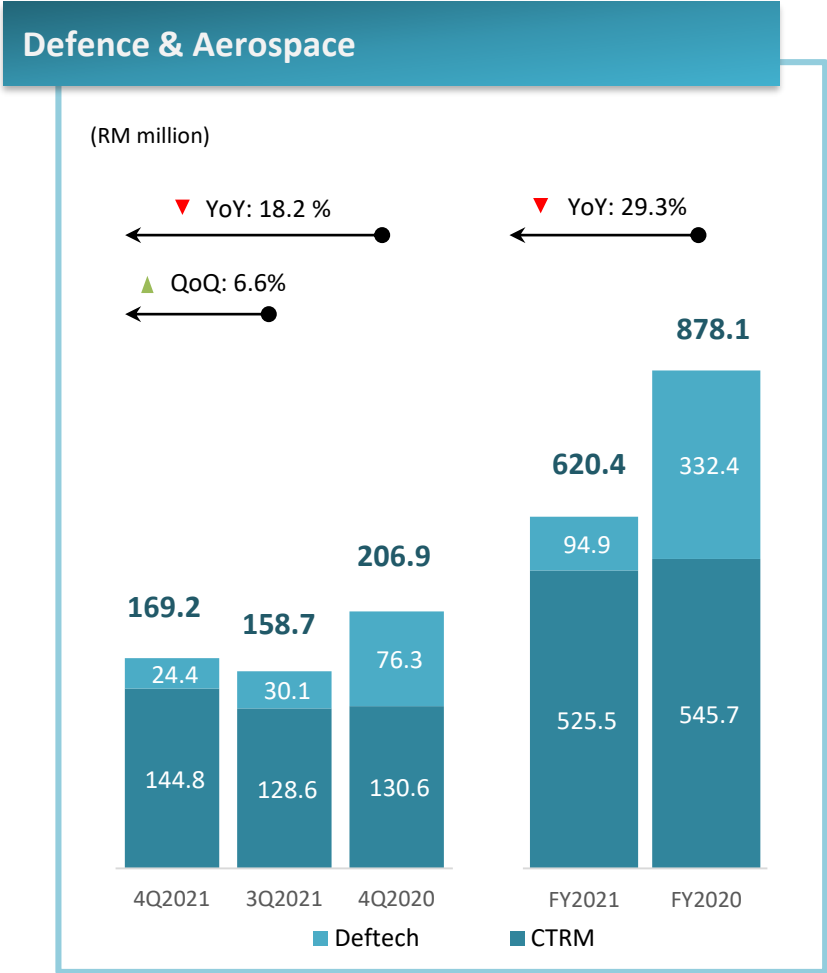
Persona

PROTON Market Share : 21.9%

- 2021 was a tough year for automotive industry with multiple lockdown in the country, reflected in the reduction of TIV from 529,514 units in FY2020 to 508,911 units in FY2021
- Despite the challenging market, PROTON ended 2021 on a high note with an increase market share from 20.5% in 2020 to 21.9 % in FY2021 bringing a total of 114,708* units sold in 2021
- PROTON was crowned as the best selling SUV brand in Malaysia by selling 45,149 units for both PROTON X50 and X70, accounting 40% of PROTON total sales volume

Note: * Including export volume

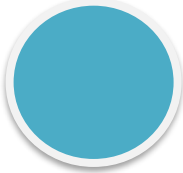
DEFTECH and CTRM



DEFTECH successfully delivered total of 233 units of AV-8 as at 31 December 2021



Staggered delivery of the remaining 26 units of AV-8 until end of FY2022



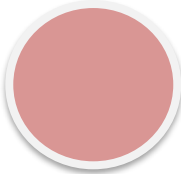
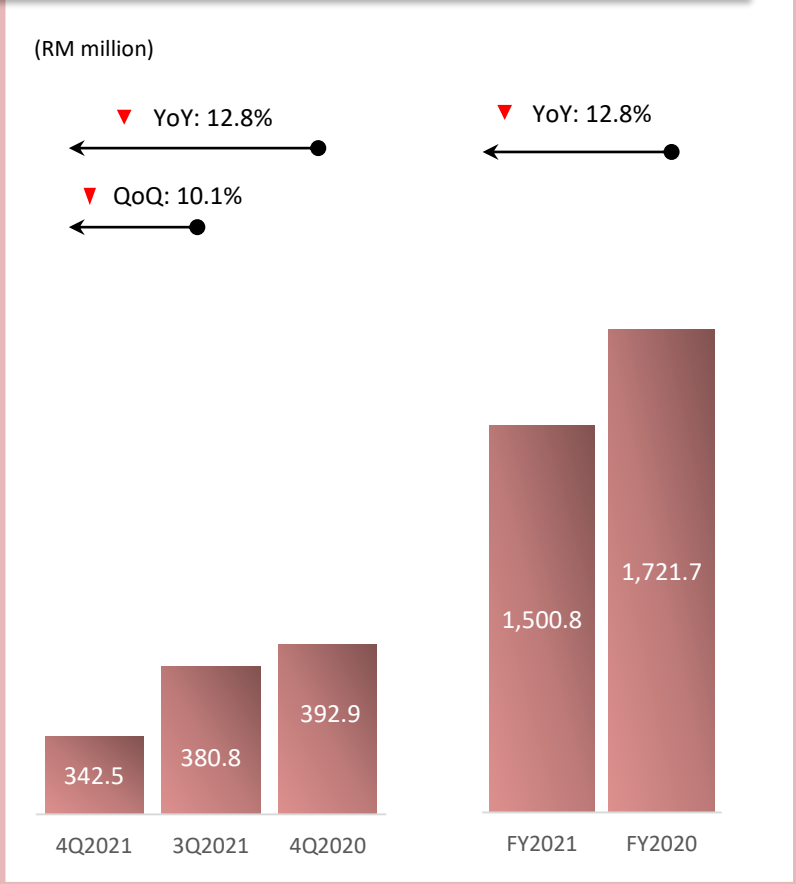
As the global economy gradually re-open, CTRM businesses are expected to gear up its production whilst staying flexible in meeting ever-changing customers' demands

Operational Highlights : Postal

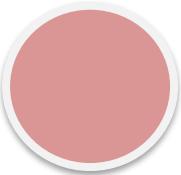


Pos Malaysia

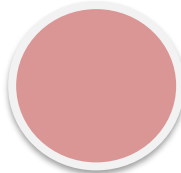
Postal



Lower revenue from Pos Malaysia for the current quarter/year ended 31 December 2021 attributed by the shortfall in sales from Mail, Courier and International segments



Postal businesses continued to operate in competitive environment pressured by cost and challenges amidst the COVID-19 pandemic

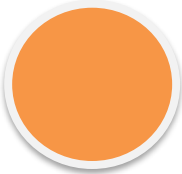
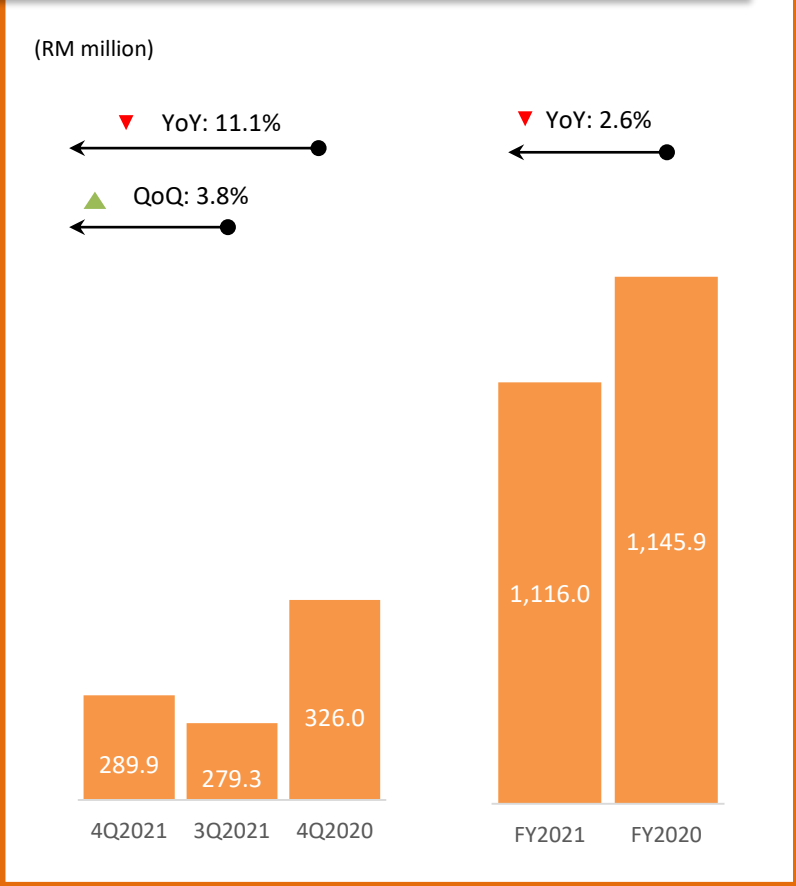


On-going turnaround plan focus primarily on rigorous cost efficiency and customer centric strategy to improve its overall business performance

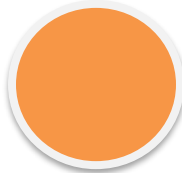
Operational Highlights : Banking

Bank Muamalat

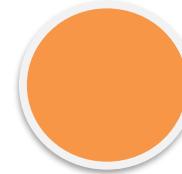
Banking



Banking sector recorded revenue of RM1,116.0 million in FY2021 compared to RM1,145.9 million in FY2020



Bank Muamalat registered lower revenue for FYE 31 December 2021 mainly due to decrease in capital gain income and investment income arising from challenging market situation

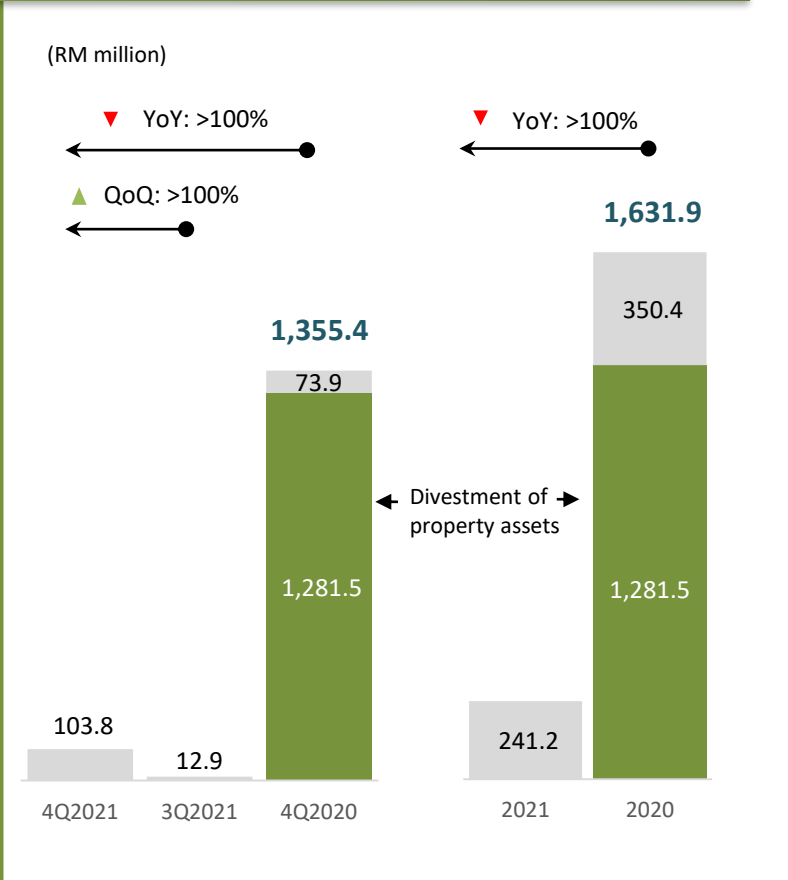


However, partially offset by higher financing income arising from overall increase in total financing and lower modification loss incurred during the year

Operational Highlights : Properties

Property Concession and Property Development

Properties



Higher revenue recognised in FY2020 mainly due to the divestment of non-industrial land assets in December 2020 of RM1.3 billion



Lower revenue recorded in FY2021 due to lower completion of property development projects amidst various lockdown throughout the year

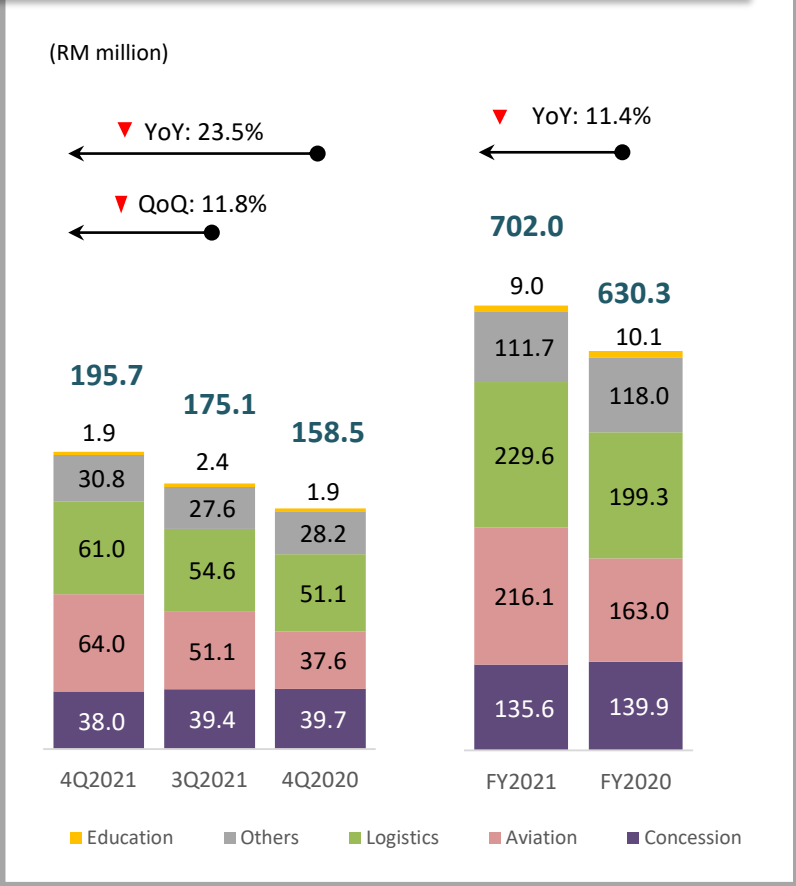


Higher revenue recorded in 4Q2021 against previous quarter due to higher recognition from Media City Development Project

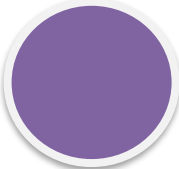
Operational Highlights : Services

PUSPAKOM, DRB-HICOM University, Pos Aviation, Pos Logistics and others

Services

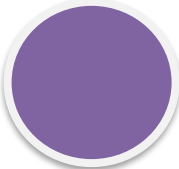


Note: Others include Pos Digicert, Pos Ar-rahnu, Data Pos, World Cargo Airline



Higher revenue for the current quarter/year ended 31 December 2021 compared to the corresponding quarter/year mainly from logistics and aviation services businesses particularly from:

- Freight forwarding and automotive logistics services provided by Pos Logistics
- Higher cargo tonnage handled by Pos Aviation



Despite the challenging market situation, Concession Business recorded stable revenue contribution for both QoQ and YoY

Balance Sheet Management

As at 31 December 2021

Total Assets

RM billion	31 December 2021	31 December 2020
Property, Plant & Equipment	5.7	6.2
Banking Related Assets	26.7	24.8
Inventories	3.7	4.0
Cash & Bank Balances	2.8	2.4
Trade & Other Receivables	4.5	4.7
Others	3.7	3.5
	47.1	45.6

Total Equity & Total Liabilities

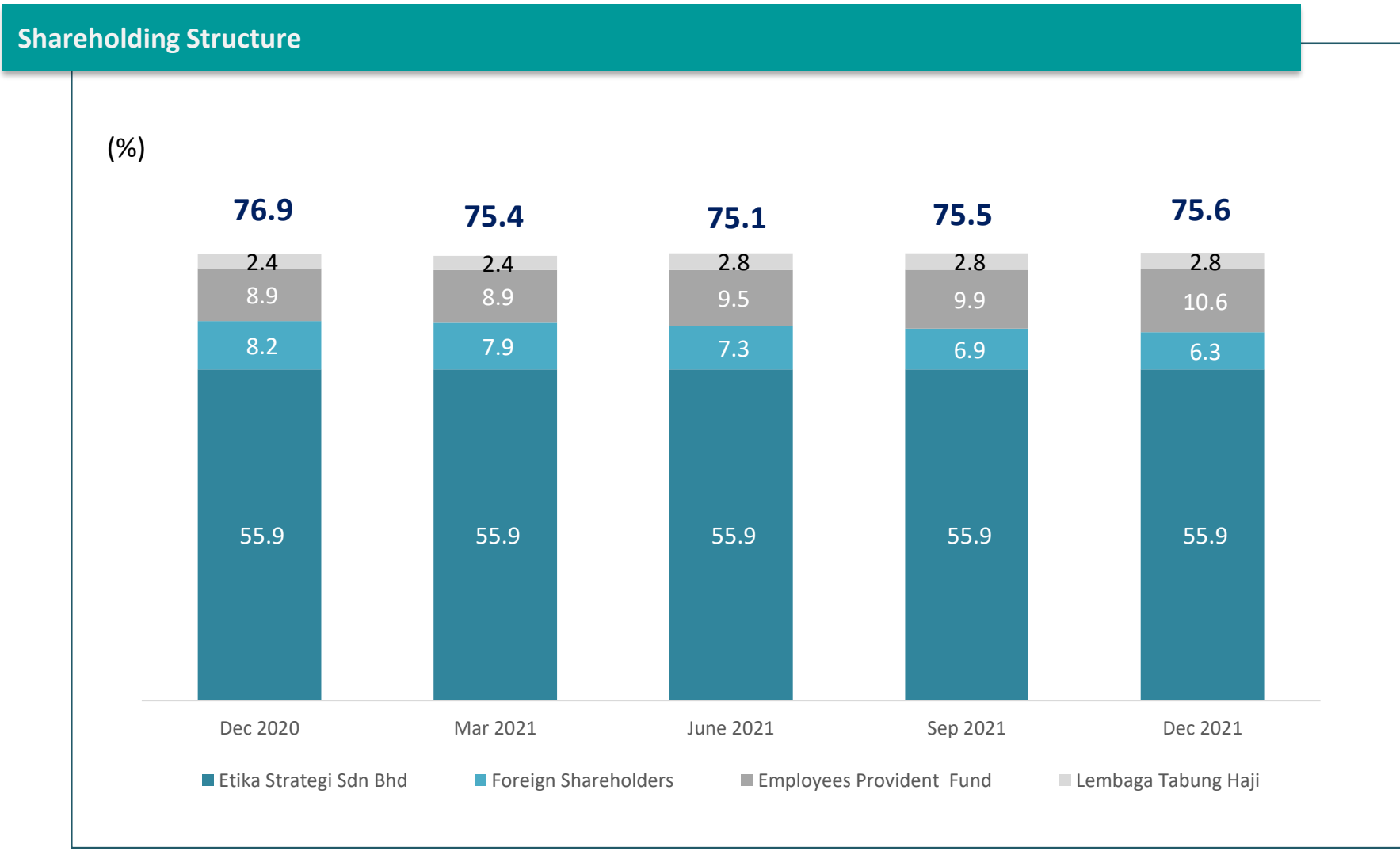
RM billion	31 December 2021	31 December 2020
Equity attributable to owners of the company	7.2	7.6
PERPS	-	0.3
RCCPS	1.4	1.3
Non-Controlling Interest	1.2	1.3
Short Term Borrowings (include OD)	2.5	2.8
Long Term Borrowings	5.5	4.5
Banking Related Liabilities	23.7	21.8
Others	5.6	6.0
	47.1	45.6

Note: RCCPS - Redeemable Convertible Cumulative Preference Shares

PERPS - Perpetual Sukuk

Key Shareholders of DRB-HICOM

As at 31 December 2021





For enquiries, please contact us at:-

Investor Relations
Level 5, Wisma DRB-HICOM
No. 2 Jalan Usahawan U1/8
40150 Shah Alam, Selangor
Malaysia

email : invest@drb-hicom.com

tel : +603 2052 8194 / 8942

fax : +603 2052 8228