

The logo for DRB-HICOM, featuring the company name in white capital letters on a dark blue rectangular background with a thin red border.

**DRB-HICOM**



# 1QFY2022 Financial Results

Financial Period 31 March 2022

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# Key Highlights

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For Financial Performance 1QFY2022 vs 1QFY2021

Revenue

**RM3.1 billion**

(1QFY2021: RM3.5 billion)

Automotive Market Share

**35%**

Jan - Mar 2022

Profit Before Taxes

**RM4.0 million**

(1QFY2021: RM36.3 million)

Net Assets Per Share

**RM3.71 sen**

(1QFY2021: RM3.91 sen)

Total Assets

**RM47.4 billion**

(1QFY2021: RM44.2 billion)

Market Capitalisation

**RM2.8 billion**

(Share Price as at 31 March 2022: RM1.47)

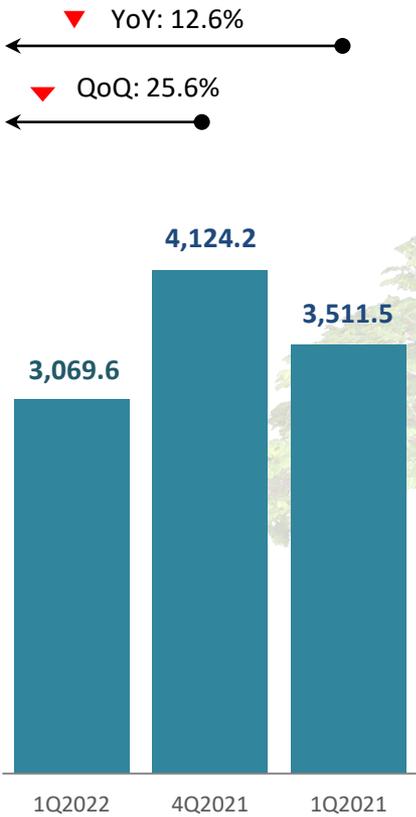


# Revenue

## For the Financial Period Ended 31 March 2022

### Revenue

(RM million)



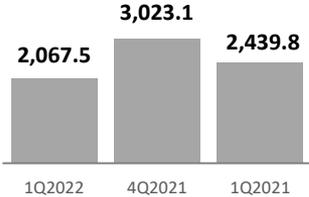
- The Group recorded revenue of RM3.1 billion in 1Q2022 against RM3.5 billion in the same period last year
- Lower revenue in 1Q2022 largely due to:
  - Lower sales from PROTON businesses following the lack of available stocks, as a result of disruptions in supply by the flood-affected local vendors and chip shortage
  - + Improvement in banking, aerospace and defence sectors cushioned the unfavourable performance from Automotive business

# Revenue Breakdown by Segments

For the Financial Period Ended 31 March 2022

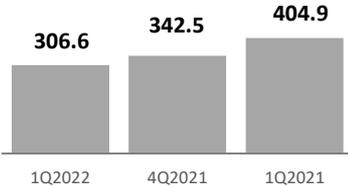
## Automotive

(RM million)



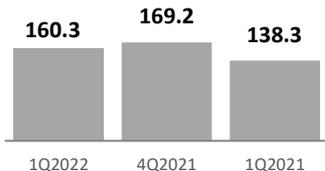
## Postal

(RM million)



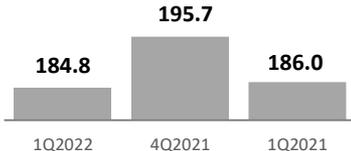
## Aerospace and Defence

(RM million)



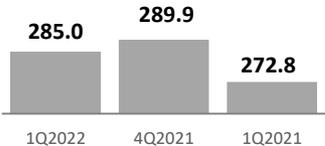
## Services

(RM million)



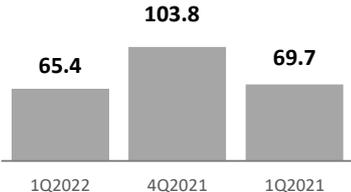
## Banking

(RM million)



## Properties

(RM million)

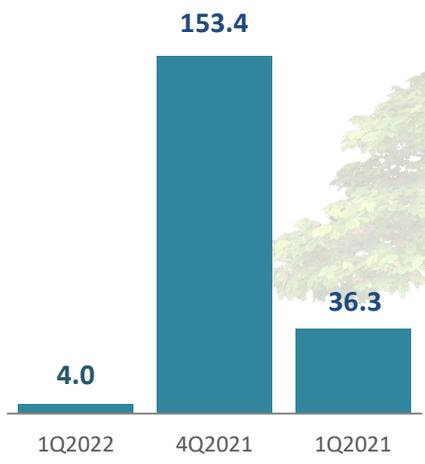
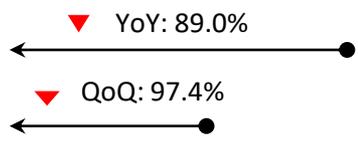


# Profit Before Taxation

For the Financial Period Ended 31 March 2022

## Profit Before Taxation

(RM million)



➤ The Group recorded Profit Before Tax (“PBT”) of RM4.0 million in 1Q2022 against RM36.3 million in the same period last year

➤ Lower PBT in 1Q2022 largely due to:

— Loss incurred by PROTON and Properties sector

+ Offset by :

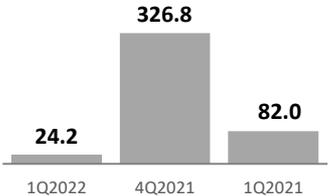
- i. Higher share of results from joint ventures and associated companies in the Automotive sector
- ii. Higher profit from Banking sector, and
- iii. Lower loss from Postal sector

# Profit Before Taxation Breakdown

For the Financial Period Ended 31 March 2022

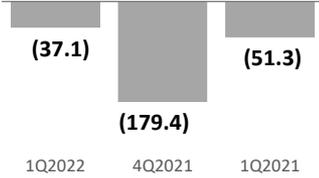
## Automotive

(RM million)



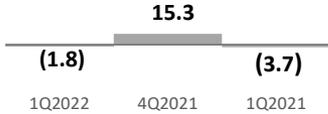
## Postal

(RM million)



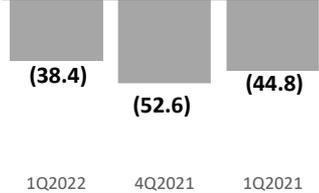
## Aerospace and Defence

(RM million)



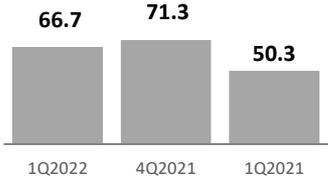
## Services

(RM million)



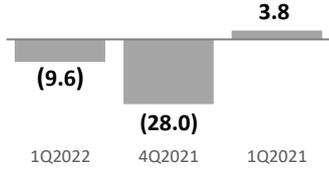
## Banking

(RM million)



## Properties

(RM million)

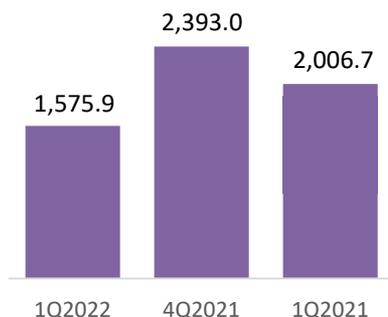


# Operational Highlights : Automotive

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

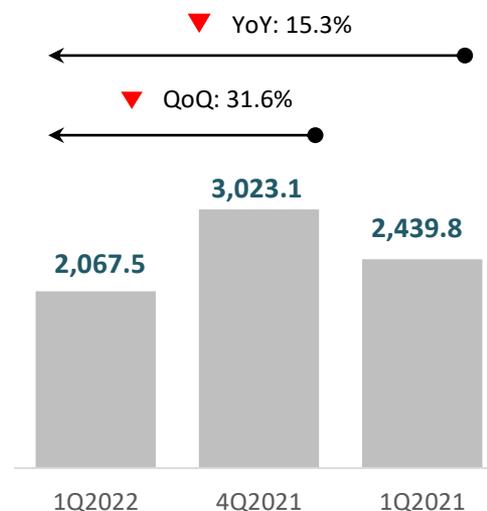
### PROTON

(RM million)



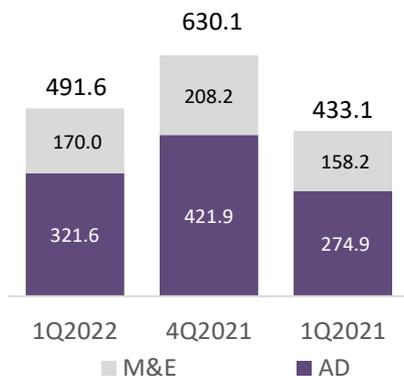
### Total Revenue – Automotive

(RM million)



### AD & ME

(RM million)



- ❖ Lower revenue recorded in 1Q2022 largely due to lower contribution from PROTON businesses as a result of:
  - Severe flood incident affecting local vendors
  - Shortage in chip supply
- ❖ However, AD and M&E recorded improvement in the current quarter against corresponding period mainly due to:
  - ✓ Higher sales in Mitsubishi model : Xpander and Triton by EON Auto Mart
  - ✓ Higher sales of light-duty trucks, pickup and vans by Automotive Corporation Malaysia (“ACM”)
  - ✓ Higher assembled units for Mercedes-Benz and Mitsubishi by HICOM Automotive Manufacturers Malaysia (“HAMM”)

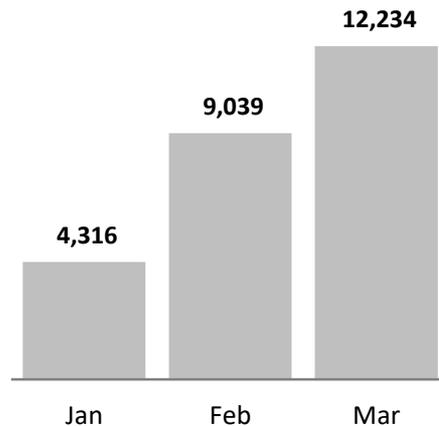


# Lower 1Q2022 Sales Affected by Flooding Issues

**Local vendors severely impacted, disruption of supply**

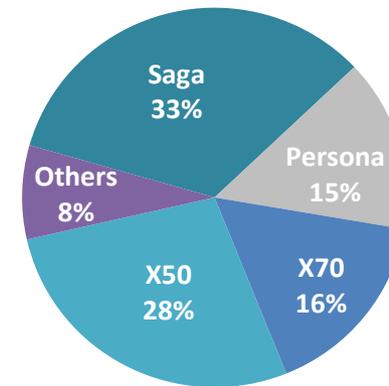
## PROTON Sales Performance

Units



Source : MAA (Domestic sales only)

## PROTON Sales Breakdown 1Q2022



Note: Others include Iriz and Exora

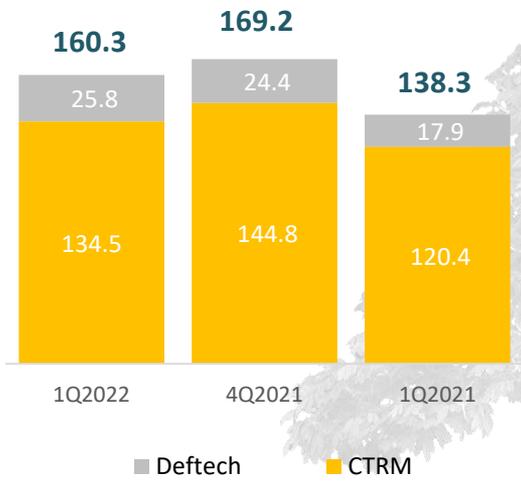
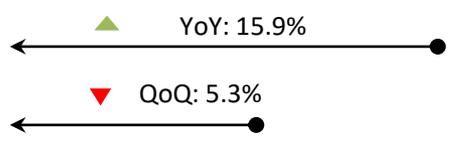
- PROTON sold 26,706\* units in 1Q2022 as compared to 32,826\* units in 1Q2021
- PROTON performance was severely impacted by:
  - Disruption in supply caused by severe flood issues which had impacted local vendors
  - Chip supply issue continue to limit number of units sold
- Despite the challenging situation, PROTON sales in March had picked up its momentum with sales improvement of 35% or 12,234 units sold

Note\*: Include export sales volume

## DEFTECH and CTRM

### Aerospace and Defence

Revenue  
(RM million)



### DEFTECH

- DEFTECH successfully delivered total of 237 units of AV-8 as at 31 March 2022
- Staggered delivery of the remaining 22 units of AV-8 until end of FY2022

### CTRM

- Recorded higher delivery of single-aisle aircraft parts and resumption of delivery of certain aircraft parts following the reopening of international flights
- Spirit A320 remain the biggest contract of RM4.37 billion until 2034

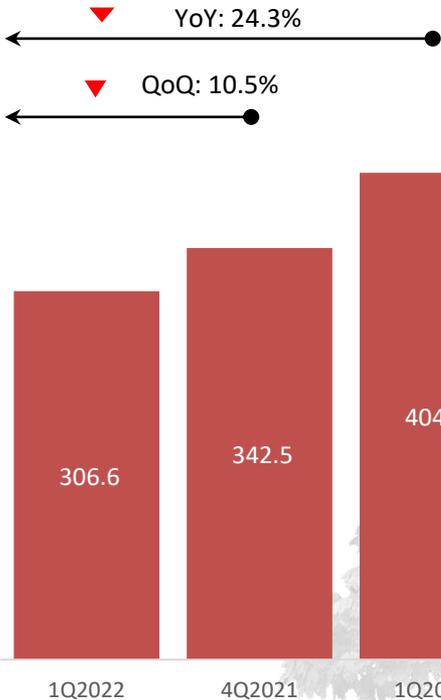
# Operational Highlights : Postal

Pos Malaysia



## Postal

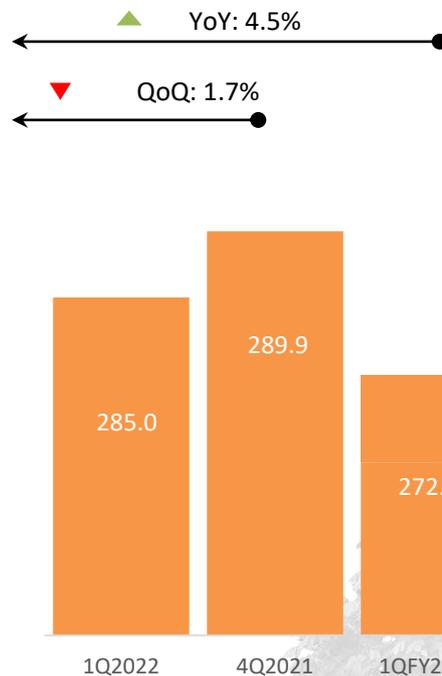
Revenue  
(RM million)



- Lower revenue recognised in 1Q2022 of RM306.6 million compared to RM404.9 million in 1Q2021 due to:
  - i. Decline in the courier business
  - ii. Lower volume of parcels delivered due to temporary changes in customers behavior upon upliftment of Movement Control Order (“MCO”)
  - iii. Reduced reliance on Shopee due to its non-competitive rate

### Banking

Revenue  
(RM million)



➤ Bank Muamalat recorded revenue of RM285.0 million in 1Q2022 compared to RM272.8 million in 1Q2021

➤ Better performance in banking sector for 1Q2022 against 1Q2021 due to :

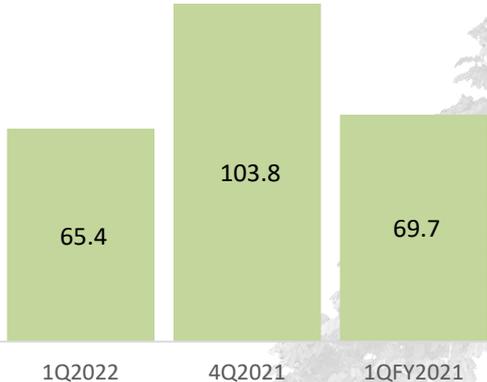
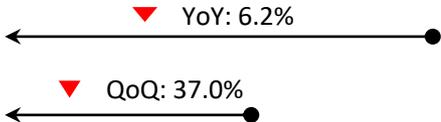
- i. Higher financing income arising from increase in personal and property financing
- ii. Higher income from financial investment securities
- iii. Unrealised gain from investment

# Operational Highlights : Properties

## Property Concession and Property Development

### Properties

Revenue  
(RM million)



➤ Properties recorded RM65.4 million in 1Q2022 compared to RM69.7 million in 1Q2021 due to :

- i. Lower progress of work recognised from Media City Development
- ii. Partially mitigated by higher revenue from property development projects

# Operational Highlights : Services

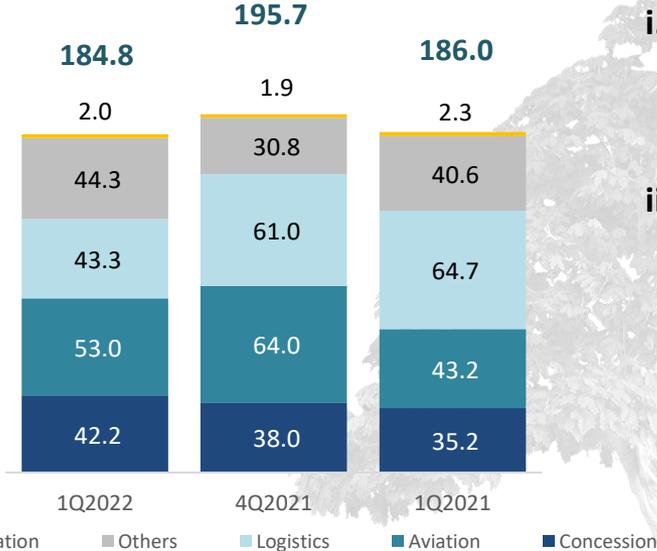
**PUSPAKOM, DRB-HICOM University, Pos Aviation, Pos Logistics and others**

## Services

Revenue  
(RM million)



➤ Services recorded RM184.8 million in 1Q2022 compared to RM186.0 million in 1Q2021 due to:



- i. Lower contribution from logistics business - particularly freight forwarding as a result of decrease in customer shipments
- ii. Partially offset by:
  - Higher revenue from in-flight catering business and ground handling services by aviation business
  - Higher volume from vehicle inspection business by Puspakom

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

# Balance Sheet Management

As at 31 March 2022

## Total Assets

RM billion	31 March 2022	31 December 2021
Property, Plant & Equipment	5.6	5.7
Banking Related Assets	27.3	26.7
Inventories	4.0	3.7
Cash & Bank Balances	2.1	2.8
Trade & Other Receivables	4.8	4.5
Others	3.6	3.7
	<b>47.4</b>	<b>47.1</b>

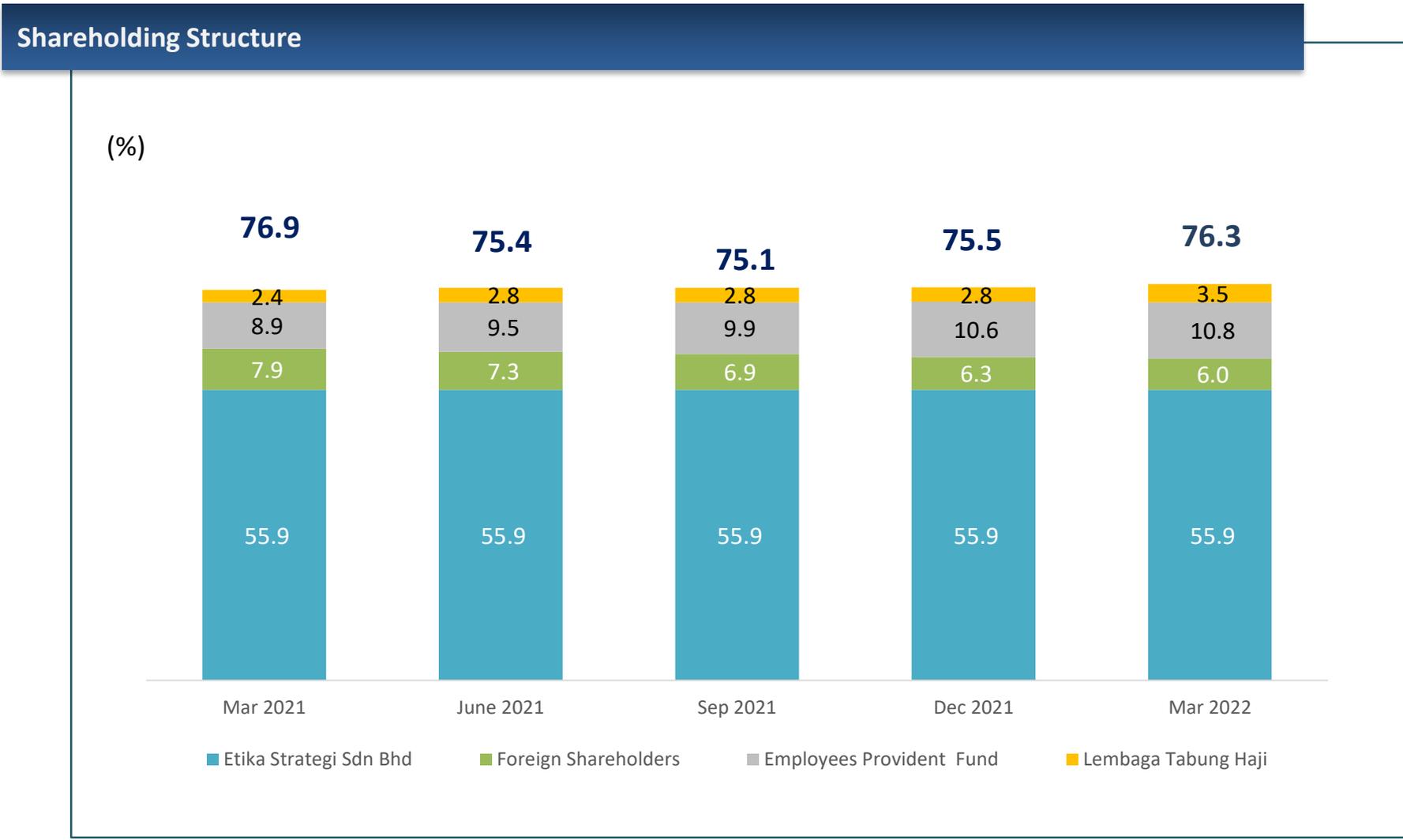
## Total Equity & Total Liabilities

RM billion	31 March 2022	31 December 2021
Equity attributable to owners of the company	7.2	7.2
RCCPS	1.4	1.4
Non-Controlling Interest	1.2	1.2
Short Term Borrowings (include OD)	2.6	2.5
Long Term Borrowings	5.3	5.5
Banking Related Liabilities	24.3	23.7
Others	5.4	5.6
	<b>47.4</b>	<b>47.1</b>

Note: RCCPS - Redeemable Convertible Cumulative Preference Shares  
PERPS - Perpetual Sukuk

# Key Shareholders of DRB-HICOM

As at 31 March 2022





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](mailto:invest@drb-hicom.com)

tel : +603 2052 8194 / 8942

fax : +603 2052 8228