

A photograph of a modern, curved glass skyscraper with a red-brown facade. The building is surrounded by lush greenery, including several tall, slender pine trees and palm trees in the foreground. The sky is blue with some light clouds. The company name 'DRB-HICOM' is visible on a sign on the building's facade.

DRB-HICOM

1Q 2024
Financial
Results

Quarter Ended 31 March 2024

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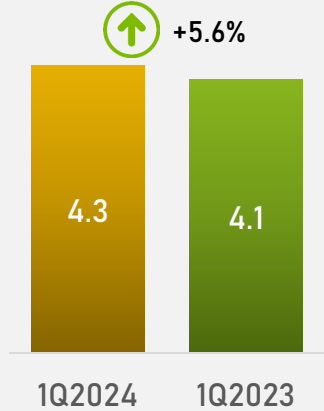
Group Key Highlights

Group Key Highlights

1Q2024 recorded positive growth despite on-going challenges

Revenue

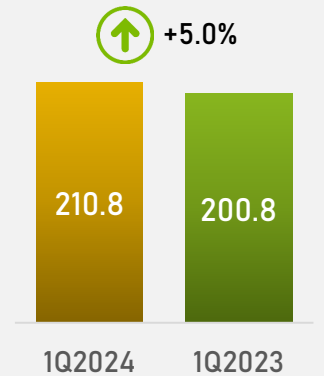
RM billion



- The Group recorded revenue of RM4.3 billion or 5.6% growth YoY compared to RM4.1 billion in the corresponding quarter
- The improvement in the 1Q2024 largely driven by the Automotive, Banking and Postal sectors (89% of the Group's overall revenue)

PBT

RM million



- The Group registered a pre-tax profit of RM210.8 million in 1Q2024, surpassing the corresponding quarter of RM200.8 million
- The increase was primarily driven by higher profit from Banking, Properties and Aerospace & Defence
- Furthermore, Postal sector recorded lower losses, in tandem with improved revenue

Key Contributors to the Topline



Automotive
RM3,047.8m
1Q2023: RM3,024.4m



Banking
RM510.4m
1Q2023: RM379.3m



Postal
RM291.2m
1Q2023: RM278.4m





02

Financial Performance

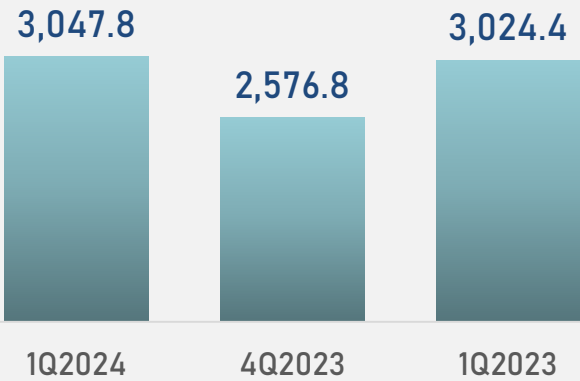
Revenue

Breakdown by Sector



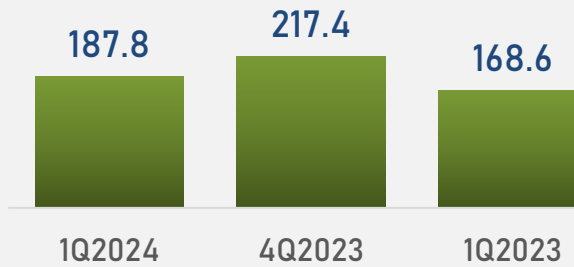
Automotive

RM million



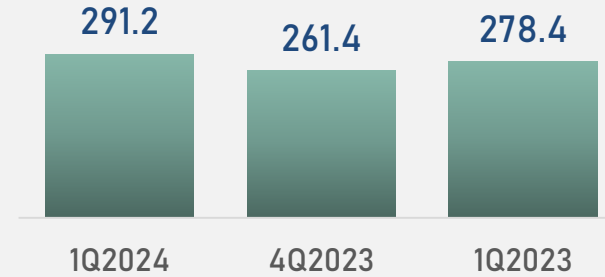
Aerospace and Defence

RM million



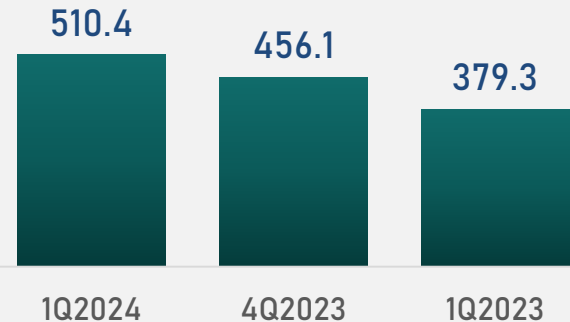
Postal

RM million



Banking

RM million



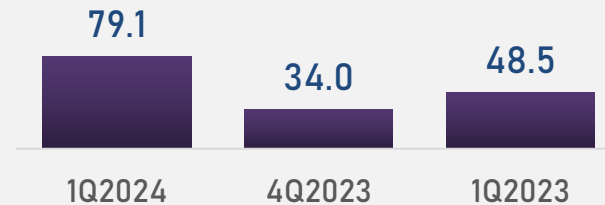
Services

RM million










Properties

RM million



PBT

Breakdown by Sector

RM million	1Q2024	4Q2023	1Q2023
 Automotive	181.7	154.9	230.3
 Aerospace and Defence	11.8	(10.9)	5.4
 Postal	(24.1)	(83.8)	(37.3)
 Banking	60.5	73.5	43.2
 Services	19.0	(34.3)	25.5
 Properties	23.3	(4.5)	(11.3)
 Investment Holding and Others	(61.4)	(49.2)	(55.0)
TOTAL	210.8	45.7	200.8

Balance Sheet Management

For the financial period ended 31 March 2024

Total Assets	31 March 2024	31 December 2023	Δ
Property, Plant & Equipment	5.1	5.2	-1.9%
Banking Related Assets	38.4	38.0	+1.1%
Inventories	4.3	4.5	-4.4%
Cash & Bank Balances	2.3	2.0	+15.0%
Trade & Other Receivables	4.2	4.3	-2.3%
Others	4.6	4.6	-
TOTAL	58.9	58.6	+0.5%

Total Equity & Total Liabilities	31 March 2024	31 December 2023	Δ
Equity attributable to owners of the company	7.7	7.6	+1.3%
Redeemable Convertible Cumulative Preference Shares	1.4	1.4	-
Non-Controlling Interest	1.5	1.4	+7.1%
Short-Term Borrowings (include overdrafts)	1.4	1.4	-
Long-Term Borrowings	5.7	5.8	-1.7%
Banking Related Liabilities	34.2	34.2	-
Others	7.0	6.8	+2.9%
TOTAL	58.9	58.6	+0.5%

Note: Figures in RM billion



03

Operational Highlight

Operational Highlights: Automotive

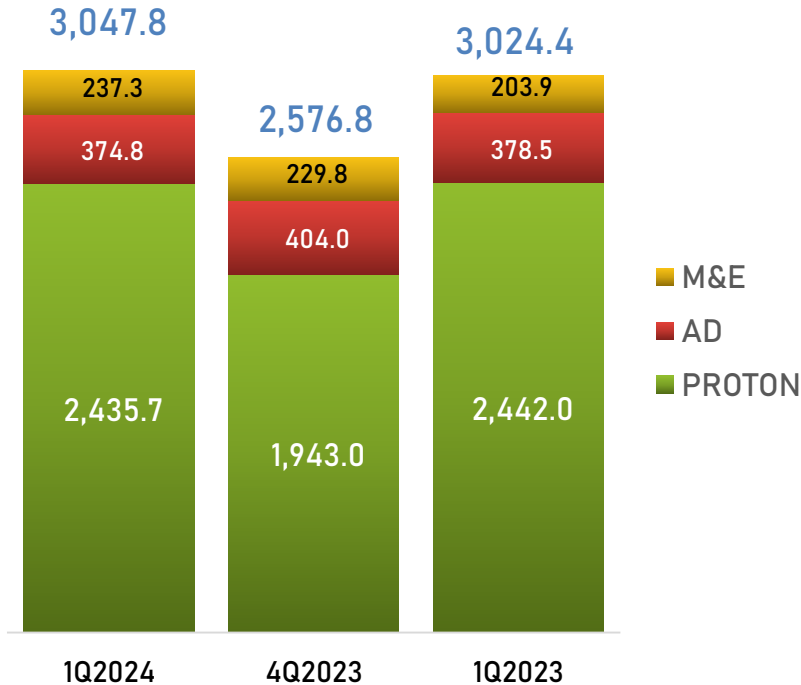
PROTON, Automotive Distribution (“AD”) and Manufacturing & Engineering (“M&E”)

70% Contribution to the Group’s revenue

- Automotive recorded revenue growth of RM3,047.8 million compared to RM3,024.4 million in the same quarter last year
- PROTON remains the key contributor to the Automotive sector, with 39,150 units of vehicles sold in the current quarter
- Manufacturing & Engineering recorded improved revenue of RM237.3 million in tandem with increased sales of automotive components from various parties

Revenue

RM million

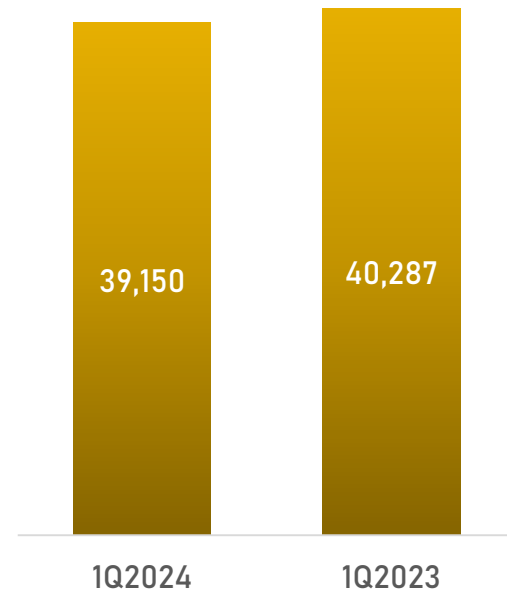


PROTON Kick Start 1Q2024 with Market Share of 19%

Slightly lower sales volume due to stiff competition and various sales mix

Sales Volume (1Q2024 vs. 1Q2023)

Units



Units

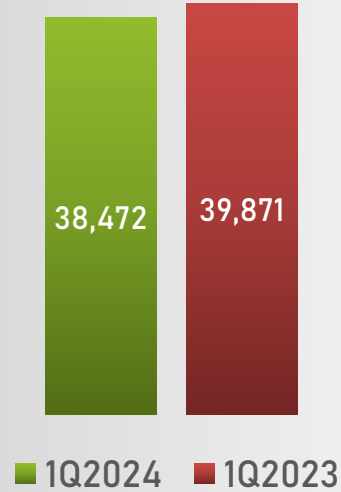


Note : Figures includes export volume

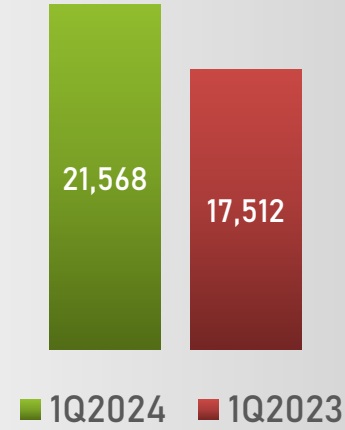


PROTON
INSPIRING CONNECTIONS

Units
(Vehicle sold)



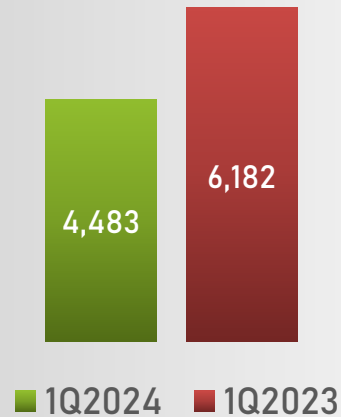
HONDA
The Power of Dreams



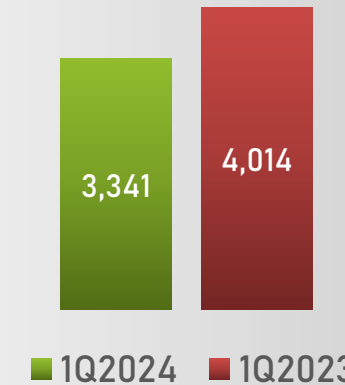
DRB-HICOM Automotive Market Share : 33.6% of TIV Malaysia



Units
(Vehicle sold)



ISUZU



Source: MAA Domestic Sales only
Group Total Sales Volume 1Q2024: 67,864 (33.6%); 1Q2023 (incl. DHCV -9 units): 67,588 (35.1%)

Operational Highlights: Aerospace & Defence

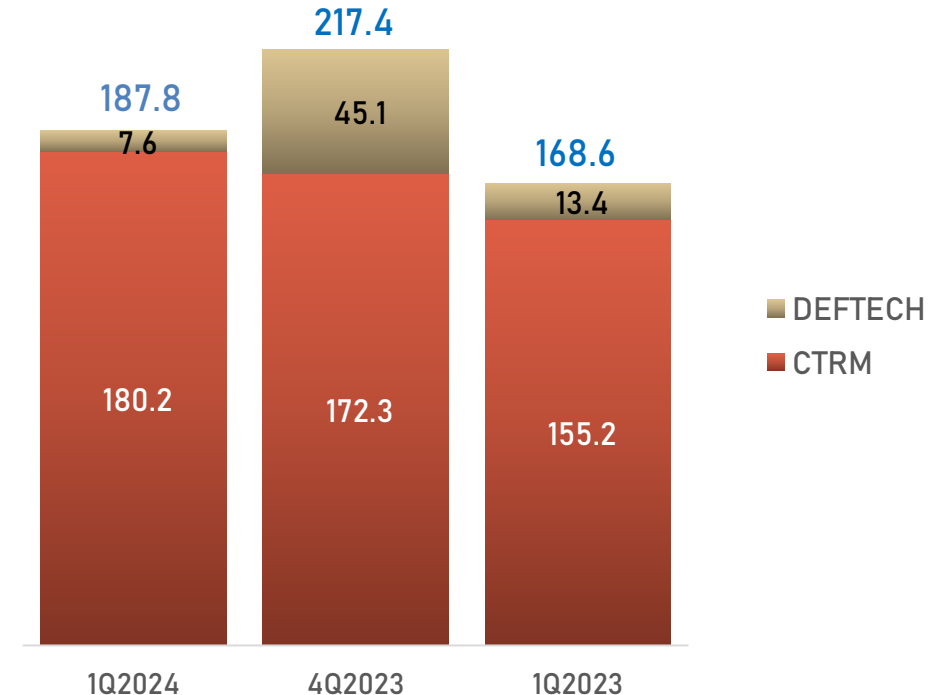
CTRM & DEFTECH

4% Contribution to the Group's revenue

- Aerospace & Defence sector registered RM187.8 million in 1Q2024 compared to RM168.6 million in the corresponding quarter
- CTRM continued its growth momentum due to higher product deliveries of single-aisle and certain aircraft parts
- However, partially offset by DEFTECH's lower delivery of defence products

Revenue

RM million



Operational Highlights: Postal

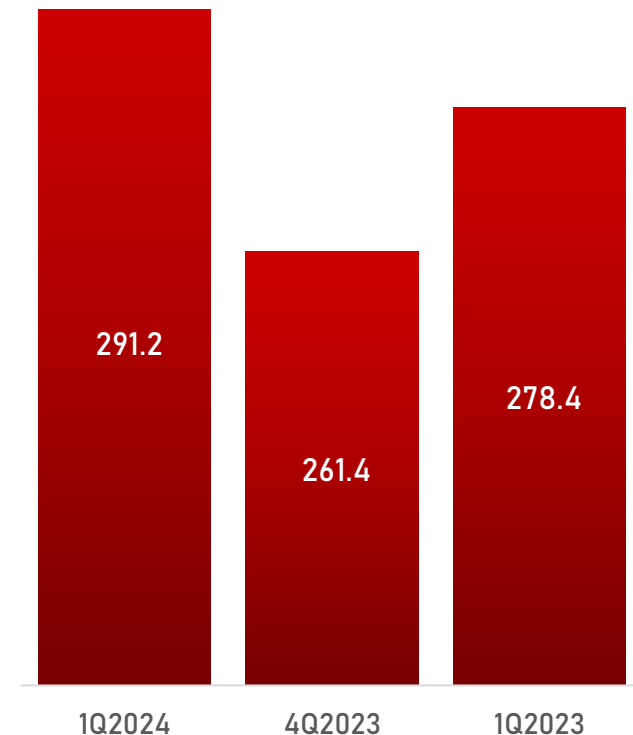
Pos Malaysia

7% Contribution to the Group's revenue

- Postal sector recorded positive growth of RM291.2 million in 1Q2024 compared to RM278.4 million in 1Q2023
- The improved performance largely attributed to the Mail businesses project with a government agency

Revenue

RM million



Operational Highlights: Banking

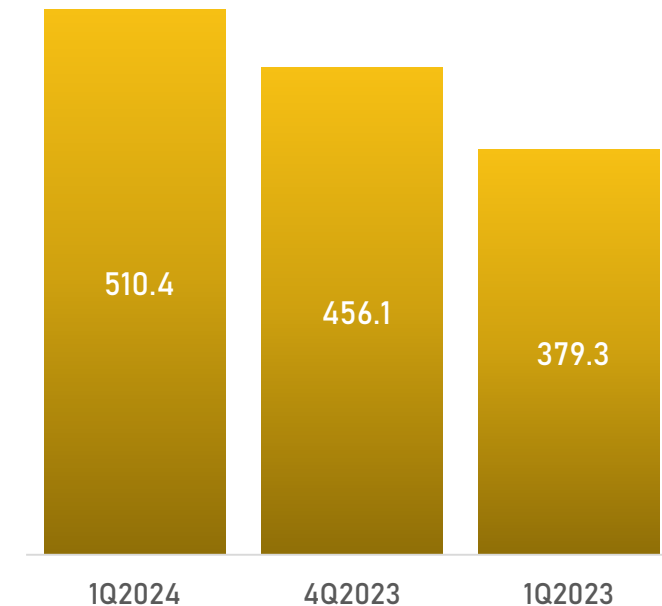
Bank Muamalat

12% Contribution to the Group's revenue

- Banking sector continued its upward trajectory of RM510.4 million in 1Q2024 compared to RM379.3 in 1Q2023 mainly due to:
 - Rise in financing volume and customer base expansion
 - Higher Overnight Policy Rate of 3.00% in 1Q2024 compared to 2.75% in corresponding quarter

Revenue

RM million



Operational Highlights: Services

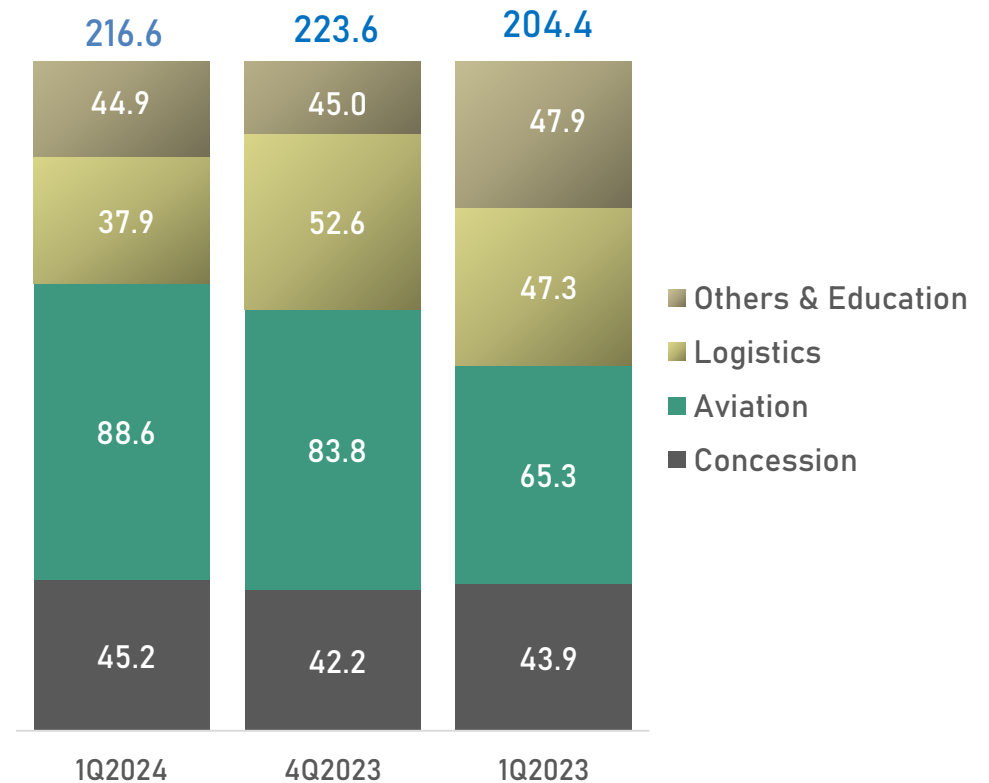
PUSPAKOM, DRB-HICOM University, Pos Aviation, Pos Logistics and others

5% Contribution to the Group's revenue

- Services sector registered higher revenue of RM216.6 million in 1Q2024 compared to RM204.4 million in 1Q2023 mainly contributed by:
 - Higher number of in-flight catering and ground handling business, in line with the rising number of flights by Pos Aviation
 - However, partially offset by lower automotive and freight management businesses from Pos Logistics

Revenue

RM million



Operational Highlights: Properties

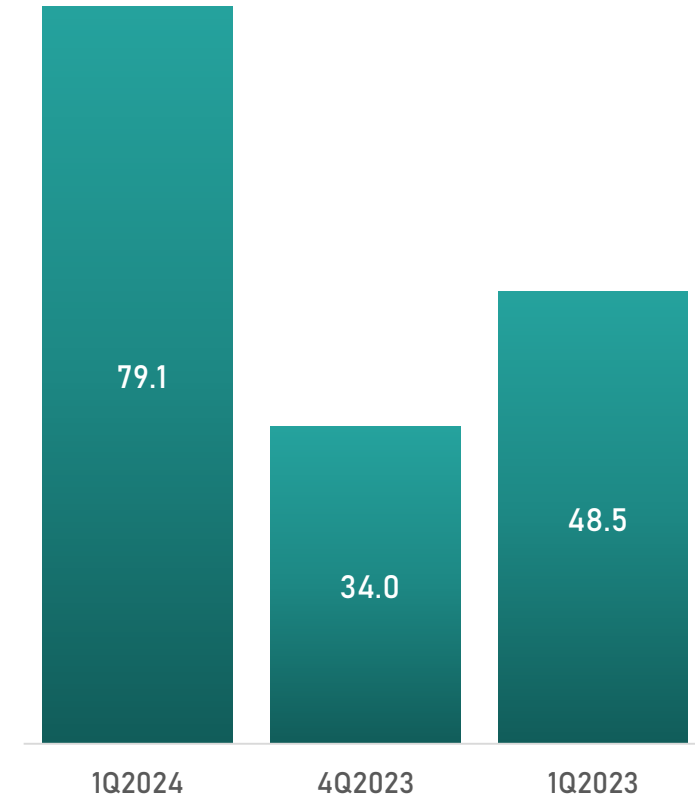
Property Concession and Property Development

2% Contribution to the Group's revenue

- Properties sector increased by 63% to RM79.1 million compared to RM48.5 million in the corresponding quarter due to:
 - i. Higher sales of industrial land by HICOM Indungan
 - ii. Higher sales of land development properties by Proton City Development Corporation
 - iii. Partially offset by lower revenue from Media City following the complete fulfilment of the building and broadcast packages under the Concession Agreement

Revenue

RM million





04

Environment, Social & Governance (ESG)

Group Key Focus on ESG

Promoting sustainable development & profitable growth in the long term

FY2024 TARGET

Group-wide Renewable Energy (RE) Mix



To achieve 9.9% renewable energy in electricity consumption mix.

Climate-Change Prevention Measure



Roll-out of Business Continuity Management (BCM) programmes to at least 60% of Group's wholly-owned subsidiaries

LONG-TERM ESG TARGETS

Environmental

Target Achieving 20% renewable energy in electricity consumption mix by 2035

Composition of renewable energy in electricity mix



As of 1Q2024:
9.7% renewable energy in electricity consumption mix

Social

- Target**
- Female representation of at least 30% at the management level
 - Zero fatality and reduction in accident cases

Diversity & Equal Opportunity

As of 1Q2024:



33%

Female representation in Management

As of 1Q2024:
46 accident cases (>10% than 1Q2023)

Governance

Target Zero tolerance against all forms of bribery and corruption as per ABAC Policy

As of 1Q2024:



Zero confirmed cases of non-compliance to ABAC Policy

ABAC Survey



The survey was carried out to assess the extent of ABAC awareness across all levels of our employees

Integrity Awareness Campaign



IGU and Outreach Unit had organized a program called "Program Bicara Santai - Integriti Di Tempat Kerja: Bermula Dengan Saya"

Group ESG Progress for 1Q2024

Key indicators of each pillar represent the corporate sustainability targets of the Group

Environmental



Efficient use of natural resources and minimising carbon footprint

Social



Compliance to labour standards and respecting human rights

Governance



Integration of sustainability and climate-change aspects in business strategies

Target

Achieving 20% renewable energy in electricity consumption mix by 2035

Progress

Carbon Management

- Total GHG emissions – 79,054 tonnes CO2e
- Proportion of renewable energy in electricity consumption mix – 9.71%
- Total reduction of GHG emissions from solar generation – 6,829 tonnes CO2e

Water Management

- Total water withdrawal – 815 ML
- Total water discharged – 117 ML
- Total water consumption – 698 ML
- PTMSB plant has treated and recycled over 31 ML of recycled water

Waste Management

- Total scheduled waste generated – 1,092 MT
- 1Q2024 vs 1Q2023 – Decreased by 20%
- Scheduled waste diverted from disposal – 99%
- Scheduled waste directed to disposal – 1%

- Female representation of at least 30% at the management level
- Zero fatality and reduction in accident cases

Safety & Health

- Total accidents – 46 cases, reduced by 10%
- LTI Frequency Rate – 1.88, decreased by 37%
- 16 reported cases of Unsafe Condition, Unsafe Act (UCUA) – 9 completed, 7 in progress

Human Capital

- Total workforce across the Group – 39,318
- Average training hours per employee – 4.85 hours
- Female Representative at Managerial level – 33%
- Voluntary turnover rate (%) – 2.02%
- Special needs employee across the Group – 75

Corporate Responsibility

- Community outreach programmes – 35
- Financial assistance programmes – 83
- More than RM1.0 million was invested in community programme
- More than 8,684 people benefited from the programmes

Zero tolerance against all forms of bribery and corruption as per ABAC Policy

Governance

- Zero confirmed cases of non-compliance to ABAC Policy
- Zero substantiated complaints concerning breaches of customer privacy and losses of customer data reported

Socio-economic

- RM15 billion (50.89%) VBI Financing over Total Financing Asset by BMMB

Procurement Practices

- Total Active Suppliers – 4,536
 - 95% local, 5% foreign
- Total Spending on Suppliers – RM 2.45 billion
 - 71% local, 29% foreign

Thank You

INVESTOR RELATIONS



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