



SAMURAI 2K AEROSOL LIMITED
(Company Registration Number 201606168C)
(Incorporated in the Republic of Singapore)

MEDIA RELEASE

**Samurai 2K Aerosol reported an outstanding performance for
FY2021**

Proposed Final Dividend of S\$0.02 per share

- Samurai reported a net profit of RM17.5 million in FY2021 compared to a net profit of RM5.0 million in FY2020.
- Overall earnings rose on stronger revenue which increased by 75.4% between FY2021 and FY2020.
- Gross profit margin increased, from 47.1% in FY2020 to 48.7% in FY2021.
- To propose final dividend of S\$0.02 per share

(RM'000)	FY2021	FY2020	% Change
Revenue	110,630	63,070	75.4
Gross profit	53,881	29,708	81.4
Net profit attributable to shareholders	17,505	5,095	243.6

SINGAPORE, 28 May 2021 – Samurai 2K Aerosol Limited (“**Samurai**” and together with its subsidiaries, the “**Group**”), a producer of automotive aerosol paints and aerosol solution specialist, reported an increase in profit attributable to shareholders by 243.6% year-on-year to RM17.5 million for the financial year ended 31 March 2021 (“**FY2021**”).

Revenue increased by 75.4% year-on-year to RM110.6 million due to higher demand from Malaysia and Indonesia with a total sales volume rose by 7.0 million cans to 17.3 million cans in FY2021.

Based on the result for FY2021, Management is cautiously confident with the market environment in which the Group operates in regardless of the continued uncertainty with COVID-19 pandemic. The Group will continue its efforts to tighten cost controls, develop new and innovative products to maintain its market competitiveness, and enhance the online and digital marketing platform, and commit to the continued development of Samuraian App which was launched in April 2021.

Mr Ong Yoke En, Executive Director and Chief Executive Officer of Samurai, said: “Despite the expected challenging environment, the Group managed to record a strong improvement in revenue and profit for FY2021 with great efforts from management and staff. The Group also has cash and cash equivalents of RM75.0 million as at 31 March 2021.

On behalf of the Board of Directors, I am pleased to propose a final dividend of S\$0.02 per share, subject to approval by Shareholders at the forthcoming annual general meeting.

—END—

This news release is to be read in conjunction with the Company’s results announcement for FY2021 posted on the SGX website on 28 May 2021.

About Samurai 2K Aerosol Limited

The Group is a leading aerosol coating specialist with a focus on high performance coating solutions for the automotive refinishing and refurbishing industry. We are principally engaged in the manufacturing, distribution and marketing of our products under our own brands, including “Samurai 2K”, “Samurai”, “Kurobushi”, “Khameleon”, “Canbrush”, Ninjutsu”, “Geigi”, “CanArt” and “Bushido”. In addition to the two-wheelers in the emerging markets, the Group is making foray into the North American automotive market.

Issued by **Samurai 2K Aerosol Limited**

This press release has been prepared by Samurai 2K Aerosol Limited (the “Company”) and its contents have been reviewed by UOB Kay Hian Private Limited (the “Sponsor”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalyst.

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