

SIM LEISURE GROUP LTD MARKS RECORD PROFITS, REVENUE FOR FY2022

*Group posts revenue and net profit at RM67,596,934 and RM25,931,215 respectively,
amidst plans for further growth and expansion*

Kuala Lumpur, March 2023 - In a grand comeback following the pandemic, which saw much of the leisure and attractions industry taking on a debilitating beating, Singapore Exchange-listed Sim Leisure Group Ltd has posted stellar results for its financial year ended 31 December 2022 (“FY2022”).

Cementing its best financial year on record, the Group posted a record revenue of RM67,596,934, a 282% year-on-year increase from 2021. Meanwhile, the Group’s net profit soared to RM25,931,215, marking a 350% turnaround from a net loss registered in the previous financial year.

The results also marked a stark increase from the Group’s revenue and net profits recorded during the first half of FY2022, which stood at RM26,571,119 and RM10,107,547 respectively.

Meanwhile, KidZania Kuala Lumpur, which the Group acquired in December 2020, saw profits after just seven months of active operations in 2022, after it reopened its doors following pandemic-related restrictions and a turn-around of the business from years of losses incurred under the previous ownership. The kids’ edutainment attraction recorded net profits of RM6,459,729 in FY2022, further solidifying Sim Leisure Group’s track record of turning around distressed assets.

The Group’s profits are largely attributed to the increase of visitors to its properties, including the Group’s proprietary ESCAPE brand of destinations in Penang and Petaling Jaya, which saw a surge in visitors walking through their gates throughout the year.

Meanwhile, ESCAPE Penang also witnessed the addition of dynamic new attractions, namely the world’s longest Zip Coaster as recognised by the Guinness World Records (<https://www.guinnessworldrecords.com/world-records/677264-longest-zip-coaster>), an expanded Base Camp, as well as the first Ski Slope and the first Dead Sea Pool in the country, further boosting visitor numbers.

Sim Leisure Group’s ESCAPE parks have also seen significantly increasing demand and return of school groups and corporate organisations for team building exercises organised by ESCAPE’s team of experts, which accounted for nearly a third of ESCAPE’s attendance in FY2022.

“We are truly delighted with these financial results and our performance in FY2022. However, all the signs pointed to the fact that we would be indeed charting record profits and revenue in FY2022, which saw the full lifting of restrictions and the addition of unique attractions that cannot be found anywhere else in this region,” said Dato’ Sim Choo Kheng, Founder and Chairman of Sim Leisure Group.

“Not being one to rest on our laurels, we have and will continue to rely on creativity and innovation which have been our driving forces, setting us apart from other typical attractions. We are still forging ahead with our plans to open seven new destinations within the next year, namely ESCAPE Ipoh, which we expect to open in Q4 2023, as well as ESCAPE Cameron Highlands. Simultaneously, we are also in the midst of developing several ESCAPE properties overseas, which will make ESCAPE the first local leisure brand to be exported internationally,” he added.

Under the leadership and guidance of Sim (who was recently inducted into the World’s Top 50 Theme Park Influencers list by Bloolooop, the leading global platform for visitor attraction professionals (<https://bloolooop.com/theme-park/influencer/sim-choo-kheng>)), Sim Leisure Group has been globally renowned as an innovator, disruptor and “play changer”, with a low CAPEX and low OPEX business model.

The Group has also been known as a tech innovator. To further cement Malaysia’s position on the world’s themed leisure map, Sim Leisure Group has developed Cool Melon, its own proprietary technology, fully implementing it at all of its attractions to provide a seamless visitor experience.

This game-changing online technology simplifies the entire ticketing experience, providing a straightforward and user-friendly approach which is great for visitors and provides vastly improved efficiency and effectiveness for operators.

“The implementation of Cool Melon is yet another example of how we stay ahead of the times. The 100 percent online ticketing system offers a harmonious experience for operators and visitors alike. Visitors simply need to purchase their tickets online. After which, they will upload a selfie that will allow them entry into the park through leveraging innovative facial recognition technology,” explained Dato’ Sim.

“This eliminates the need for printing e-tickets and tagging bracelets, while doing away with endless queues, resulting in more ‘smiles per hour’, as we like to say. It’s easy, efficient and makes the experience that much more enjoyable. It is essentially a selfie with a purpose,” he quips.

Sim Leisure Group is now expanding this technology to serve the global industry to usher in a new era where theme parks and attractions around the world can manage their customer experience and take advantage of changing trends while transforming the whole end-to-end process for operators.

For more information, visit www.simleisuregroup.com.

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