



**KTMG LIMITED**  
UEN No. 197401961C

## PRESS RELEASE

For Immediate Release

# KTMG reverses loss, posts 1H2024 net profit of S\$0.1 million

S\$'000	1H2024	1H2023	Change %
Revenue	40,926	29,706	37.8
Gross profit	4,758	3,869	23.0
Profit/(loss) before tax	174	(317)	NM
Net profit/(loss) attributable to shareholders	111	(358)	NM

*NM – Not meaningful*

**SINGAPORE, 13 AUGUST 2024** – Catalyst-listed KTMG Limited, (“**KTMG**”, or the “**Company**” and together with its subsidiaries, the “**Group**”), a Malaysia-based integrated textile and apparel manufacturer, today reported a net profit attributable to shareholders of S\$0.1 million for the half year ended 30 June 2024 (“**1H2024**”), reversing a net loss of S\$0.4 million in the same period a year ago.

This was achieved on the back of a 37.8% increase in the Group’s revenue to S\$40.9 million, mainly driven by higher apparel orders from existing customers in the United States, European Union, and Malaysia, with revenues from these regions rising by S\$7.3 million, S\$1.6 million and S\$1.0 million respectively. Despite securing S\$5.2 million in sales to a new customer in Japan, this was partially offset by a S\$4.7 million decline in orders from the United Kingdom.

Gross profit grew by 23.0% to S\$4.8 million in line with higher revenue. However, the Group's gross profit margin decreased by 1.4 percentage points, from 13.0% in 1H2023 to 11.6% in 1H2024, due to higher raw material and labour costs.

Administrative and general expenses remained stable at approximately S\$3.3 million for both 1H2023 and 1H2024, while selling and marketing expenses increased by 36.2% to S\$0.9 million, primarily caused by sample development costs incurred to secure new orders.

Finance costs rose by 19.1% to S\$0.6 million, attributable to increased interest expenses on short-term borrowings following interest rate hikes.

In the latest half-year results, the Group posted earnings per share of 0.07 Singapore cents, compared to a loss per share of 0.21 Singapore cents in the same period the previous year.

Said KTMG's Chief Executive Officer, Damien Lim, **"Building on our women's apparel line, we are excited to launch a new children's clothing brand in the second half of 2024, further expanding our downstream offerings. Both lines will be available online and in the outlets of a leading Japanese department store in Malaysia. We are committed to delivering exceptional products under our own brand, upholding the highest standards of quality and design. As we move forward with this new venture, we are optimistic about the progress made so far and are prepared to explore new markets and expand our product lines as we continue to grow."**

## **Financial Position**

As at 30 June 2024, the Group's net asset value was S\$20.0 million, which translates into a net asset value per share of 11.78 Singapore cents, compared with 11.57 Singapore cents as at 31 December 2023. Cash and cash equivalents was S\$1.2 million as at the end of the period.

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*This press release is to be read in conjunction with the Company's announcement posted on the SGX website on 13 August 2024.*

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**Issued on behalf of KTMG Limited by:**

**GC Consultants Pte Ltd**

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*This press release has been reviewed by the Company's continuing sponsor (the "**Sponsor**"), SAC Capital Private Limited.*

*This press release has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.*

*The contact person for the Sponsor is Ms Charmian Lim (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*

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**About KTMG Limited**

KTMG Limited ("**KTMG**" and together with its subsidiaries, the "**Group**") is an integrated textile and apparel manufacturer.

KTMG is a contract manufacturer of apparel specialising in athleisure wear, casual wear, loungewear, and pyjamas for various ages, with facilities in Malaysia and Cambodia. The Group manufactures apparel for retailers in the United Kingdom, United States, European Union, and Canada, who then sell apparel products under their own brands. The Group has a co-creation business model through which it collaborates closely with its customers during the product initiation process, thereby offering customers a one-stop value-added platform.

KTMG also expanded upstream into the knitting, dyeing, and finishing of fabric, with its own textile manufacturing facility in Johor, Malaysia.

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