



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

MEDIA RELEASE

**Samurai 2K Aerosol Reports a Strong Performance for 1H2021
Declares Interim Dividend of SGD 0.01 per share**

- Samurai reported a net profit of RM7.6 million compared to a net profit of RM3.1 million in 1H2020.
- Overall earnings rose on stronger revenue which increased by 55.2% between 1H2020 and 1H2021 .
- Gross profit margins improved, from 46.6% in 1H2020 to 49.5% in 1H2021 on higher average selling prices.
- Interim dividend of SGD 0.01 per share.

(RM'000)	1H2021	1H2020	% Change
Revenue	44,133	28,443	55.2
Gross profit	21,853	13,253	64.9
Net profit attributable to shareholders	7,663	3,204	139.2

SINGAPORE, 10 November 2020 – Samurai 2K Aerosol Limited (“**Samurai**” and together with its subsidiaries, the “**Group**”), a producer of automotive aerosol paints and aerosol solution specialist, reported profit attributable to shareholders increased by 139.2% year-on-year to RM7.7 million for the half year ended 30 September 2020 (“**1H2020**”).

Revenue grew by 55.2% year-on-year to RM44.1 million arising from higher demand from Malaysia and other countries such as Philippines, Thailand and Vietnam. Total sales volume increased by 2.3 million cans to 6.9 million cans in 1H2021.

Management expects that there will be continued uncertainty with regards to the COVID-19 pandemic and the recovery of the global economy. The Group will continue its efforts to tighten cost controls, enhance online and offline marketing activities as well develop new and innovative products to maintain its market competitiveness.

Mr Ong Yoke En, Executive Director and Chief Executive Officer of Samurai, said: “Despite the expected challenging environment, the Group managed to record an improvement in revenue and profit for 1H2021 with great efforts from management and staff. The Group also has cash and cash equivalents of RM55.7 million as at 30 September 2020.

On behalf of the Board of Directors, I am pleased to declare an interim dividend of SG 0.01 per share.

—END—

This news release is to be read in conjunction with the Company’s results announcement for 1H2021 posted on the SGX website on 10 November 2020.

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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