



立德集团有限公司
KTMG LIMITED
(UEN No: 197401961C)

PRESS RELEASE

For Immediate Release

KTMG 1H2022 net profit rises to S\$1.9 million on higher revenue

- Group revenue rose 83.0% to S\$51.8 million in 1H2022 largely due to increased orders from existing and new customers

S\$'000	1H2022	1H2021	Change %
Revenue	51,803	28,315	83.0
Gross profit	7,931	4,239	87.1
Profit/(Loss) before tax	2,378	(199)	N.M.
Net profit/(loss) attributable to shareholders	1,896	(225)	N.M.

N.M. – Not meaningful

SINGAPORE, 8 AUGUST 2022 – Catalist-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\$1.9 million for the half year ended 30 June 2022 (“**1H2022**”), reversing from a net loss of S\$0.2 million the same period the year before.

This was achieved on the back of an 83.0% surge in Group revenue to S\$51.8 million, thanks to increased orders from existing and new customers.

In line with the higher revenue, gross profit grew 87.1% year-on-year to S\$7.9 million. Gross profit margin held steady at 15.3% in 1H2022, up marginally by 0.3 percentage points from 15.0% the year before.

Administrative and general expenses rose by 24.7% to S\$4.3 million in 1H2022 mainly due to an increase in foreign exchange losses, legal and professional fees, salary, and general expenses for maintenance of office and hostel equipment. Selling and marketing expenses grew by 19.8% to S\$0.9 million in 1H2022 primarily due to higher sales commissions paid to apparel sourcing agents.

In the latest half-year results, the Group posted earnings per share of 1.12 Singapore cents, versus a loss per share of 0.13 Singapore cents in the same period the previous year.

Financial Position

As at 30 June 2022, the Group's net assets value was S\$22.1 million, which translates into a net asset value per share of 13.00 Singapore cents, compared with 12.04 Singapore cents as at 31 December 2021. Cash and cash equivalent was S\$2.4 million as at the end of the period.

Said KTMG's Chief Executive Officer, Damien Lim, **"We expect that the operating environment will become increasingly challenging amid slower economic growth, geopolitical uncertainties, and intensifying inflationary pressures. We will continue to focus on driving our business forward with innovative and quality products while keeping a close watch on overheads and profitability. As a company driven by innovation, we will keep challenging ourselves to innovate for growth and stay ahead of the competition."**

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This press release is to be read in conjunction with the Company's announcement posted on the SGX website on 8 August 2022.

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.

About KTMG Limited

KTMG Limited and its subsidiaries (the "**Group**") is an integrated textile and apparel manufacturer listed on the Catalist board of the Singapore Exchange. The Group has operations in Malaysia and Cambodia, as well as a corporate office in Singapore. Its main business is in the manufacturing of apparel for retailers in the European Union, United Kingdom, United States of America, and Canada. In addition, in 2019, the Group expanded upstream into the knitting, dyeing, finishing, and printing of fabric with its very own textile manufacturing facility in Johor, Malaysia.
