

YXPM ACHIEVES RM90.37 MILLION REVENUE IN Q2FY2022

Kuala Lumpur, 23 August 2022 – YX Precious Metals Bhd (“YXPM”), a wholesaler and manufacturer specialising in gold jewellery, reported a revenue of RM90.37 million for its second quarter ended 30 June 2022 (“Q2FY2022”), representing an increase of RM29.65 million or 48.82% as compared to the revenue of RM60.73 million recorded in the first quarter ended 31 March 2022.

Of the RM90.37 million, YXPM’s wholesale segment contributed 95.81% or RM86.59 million while the remaining RM3.78 million or 4.19% was from the design and manufacture segment. The increase in revenue for the Q2FY2022 was due mainly to the increase in sales volume of gold jewellery from wholesale segment as a result of higher demand from East Malaysia and Peninsular Malaysia. In turn, this translated into a profit before tax (“PBT”) of RM2.39 million. Excluding the one-off listing expense, YXPM’s PBT would be RM4.70 million.

Commenting on the results, Ms. Ng Sheau Chyn, the Managing Director of YXPM, said, “As the nation has begun transitioning back to normalcy with economies and international borders opening up, we remain cautiously optimistic of our prospects going forward. We aim to leverage on our new position as a listed entity to enhance our brand name and increase our market position.

We are cognisant of the global macroeconomic issues that may affect the price of gold such as global economic crisis and inflationary pressures. Rest assured, we are constantly monitoring the situations and have prepared the necessary measures to ensure that we remain profitable moving forward.”

END

About YX Precious Metals Bhd (“YXPM”)

YXPM was incorporated in Malaysia under the Companies Act 2016 on 11 January 2021 as a private company under the name of YX Precious Metals Sdn Bhd and was subsequently converted to a public company on 11 March 2021. YXPM was listed on the ACE Market of Bursa Malaysia Securities Berhad on 23 June 2022.

YXPM is an investment holding company. Through its subsidiaries, YXPM is principally involved in wholesaling, design and manufacturing of gold jewellery. YXPM also offers other related products and services including sale of scrap and pure gold bars, manufacture of silver chains, and provision of refining services for precious metals.

Being a gold jewellery specialist, YXPM focuses on 916-gold jewellery and offers a wide range of gold jewellery including gold chain products such as necklaces, bracelets, anklets and basic chains, as well as bangles, rings, pendants, charms and earrings. YXPM’s range of products consist of gold jewellery that are sourced from external manufacturers and internally sourced from its own manufacturing operations.

YXPM mainly serves the Malaysian market as well as exports its products to foreign countries, including Germany, Hong Kong, Indonesia, Myanmar and Singapore. YXPM’s customers are mainly trade customers or intermediaries, such as retailers and wholesalers, as well as jewellery manufacturers.

For more information, please visit <https://yxgroup.com.my>.

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