



## **UMEDIC GROUP BERHAD REPORTS 491.4% GROWTH IN PROFIT AFTER TAX**

Promising growth in the medical devices industry

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**PENANG, MALAYSIA, 12<sup>th</sup> SEPTEMBER 2023** – UMediC Group Berhad (“UMC” or “Group”) announced its results for the fourth quarter of its financial year ended 31 July 2023 (“Q4FYE2023”).

For the quarter under review, Malaysia’s leading medical device company recorded revenue of RM12.0 million with an increase of 62.1% year-on-year. UMC reported a profit before tax (“PBT”) of RM4.5 million and profit after tax (“PAT”) of RM3.4 million. This translated to an increase in PAT of 491.4% as compared to the corresponding quarter in the previous year.

For the cumulative 12 months, UMC recorded a 60.5% increase in PAT to RM10.3 million on the back of a revenue of RM45.4 million as compared to FYE2022. The commendable set of results was driven by the growth of its manufacturing business division which recorded a revenue increase of 48.0%.

UMC executive director/chief executive officer Lim Taw Seong commented, “We are proud to close the financial year with a strong set of results. This is mainly due to the strong performance of our manufacturing division.

Moving forward, we foresee a continuous growth in our business. This is mainly due to the promising growth of the global medical devices market as it is projected to reach USD799.7 billion with a compound annual growth rate of 5.9% between the year 2023 to 2030. As global awareness on health increases, the number of patients undergoing early diagnostic and surgical procedures will increase. As a result, it fuels the global demand for medical devices and medical consumables.

Locally, the Ministry of Health has allocated RM36.3 billion under Budget 2023, some 12.0% higher or RM3.9 billion against the previous year’s allocation of RM32.4 billion. This is the second highest budget allocation which attests to the government’s continued emphasis on the healthcare sector.”

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### **About UMediC Group Berhad**

UMediC Group Berhad (“UMC”) is an investment holding company. Through its subsidiaries, UMC is involved in the marketing and distribution of various branded medical devices and consumables as well as the provision of after-sales services for all its products. UMC is also involved in developing, manufacturing and marketing of its medical consumables.

UMC is currently in its next expansion phase following the anticipated expansion of manufacturing facilities for its HydroX series prefilled humidifiers and the recent introduction of its AirdroX series inhaler spacers. The HydroX series prefilled humidifiers hold Halal certification and Conformité Européenne (CE) certification.

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

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**Issued by Imej Jiwa Communications Sdn Bhd on behalf of UMediC Group Berhad**

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