



10 AUG, 2022

Texchem 2Q net profit jumps 16 times to RM6.73 mil, declares 8 sen dividend

The Edge CEO Morning Brief, Malaysia

Page 1 of 2

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KUALA LUMPUR (Aug 9): Texchem Resources Bhd saw its net profit jump about 16 times to RM6.73 million in the second quarter ended June 30, 2022 (2QFY22) from RM424,000 a year earlier, thanks to recovery of restaurant division amid the country's transition to endemicity, as well as the reopening of international borders. Earnings per share (EPS) increased to 5.70 sen from 0.35 sen the prior year, the Sushi King owner and operator told Bursa Malaysia on Tuesday (Aug 9). Besides owning and operating the Sushi King chain of restaurants, Texchem's other main businesses include industrial, food and polymer engineering. Quarterly revenue in 2QFY22 rose 15.42% to RM301.46 million from RM261.19 million in 2QFY21, as revenue from the restaurant division rose to RM72.9 million from RM40 million. Texchem also declared a first interim single tier dividend of eight sen per share, with an ex-date of Aug 23, to be paid on Sept 19. For the first half ended June 30, Texchem's cumulative net profit soared 181% to RM19.815 million from RM7.06 million, while cumulative revenue grew 15.35% to RM608.95 million, from RM527.93 million. Compared to the immediate preceding quarter, Texchem's net profit dropped 48.54% from RM13.08 million in 1QFY22, as revenue declined 1.96% from RM307.49 million due to lower contribution from its food and restaurant divisions. Cumulative EPS rose to 16.78 sen from 5.85 sen. — *by Syafiqah Salim*



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SUMMARIES

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