

**PRESS RELEASE**  
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## **Pecca records triple-digit profit growth in 1st half of FY23, strongest Q2 bottomline achieved**

*First-half net profit rises 158% y-o-y to RM16.76mil on a revenue of RM108.35mil*

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**KUALA LUMPUR, 28 February 2023** - Automotive leather upholstery maker **Pecca Group Berhad** (“Pecca” or “Group”) is **on track to achieving another record-breaking annual profit** in the current financial year of 2023 (“FY2023”), after stronger sales of upholstery car seat covers led to a **157.6% increase in net profit for the first half** of FY2023.

The Group posted a **net profit of RM16.76 million in the first half** ended 31 December 2022, as compared to RM6.51 million in the previous corresponding period. This was achieved on the back of its **revenue that increased by 59.4% year-on-year (“y-o-y”) to RM108.35 million** in the six-month period.

Pecca, which also enjoyed a strong **double-digit net profit margin of 15.5%** in the first-half, is positive that its **growth momentum will continue in the upcoming quarters**. With its major automotive clients including Perodua, Toyota, Proton, Nissan, Peugeot and Volkswagen seeing resilient car sale orders, Pecca is poised to be a key beneficiary of the continued strong demand.

For the **second quarter** ended 31 December 2022, Pecca reported a **net profit of RM8.41 million**, which **surged by 40.1% y-o-y**. This is the **strongest second-quarter net profit** for Pecca. Meanwhile, the **revenue in the three-month period increased by 18.3% y-o-y to RM53.48 million**.

The Group’s revenue was driven by upholstery car seat covers, sewing and supply of car accessories covers together with provision of wrapping and stitching services, contributed about 89.9%, 4.4% and 2.9% of the total revenue respectively. Original Equipment Manufacturer (“OEM”) leather car seat segment contributed about 86.7% of the total revenue for leather car seat covers whilst the Replacement Equipment Manufacturer (“REM”) and Pre-delivery Inspection (“PDI”) segments contributed about 4.4% and 8.9% respectively.

*Mr. Foo Ken Nee, Chief Executive Officer of Pecca Group Berhad said:*

“We are pleased to announce another set of stellar financial results. After ushering in FY2023 with a record-breaking first-quarter net profit, the outperformance continues as we achieve the strongest second-quarter net profit since our listing back in 2016.

Some of our major automotive client such as Perodua, Toyota and Proton, to name a few, have announced plans to scale up their production or launch new models in 2023. This would result in a higher demand for upholstery servicing and maintenance services, providing an opportunity for Pecca to grow its business.

While our upholstery car seat cover sales have been tremendous, our Healthcare segment saw a lower revenue in the latest second quarter. However, we are confident that the Healthcare segment will continue to be sustainable as most of the public still choose to wear face masks in indoors and even outdoors.

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