

# SOUTHERN CABLE GROUP BERHAD

201901011439 (1320767-M)

INCORPORATED IN MALAYSIA

PRESS RELEASE

## Southern Cable 4Q24 net profit doubles to a record RM25.2 million

- *4Q24 revenue rises 9.6% to RM336.1 million on higher sales volume*
- *Current orders in hand stands RM1.28 billion to be recognised by 2026*
- *Proposes final dividend of 0.85 sen per share in respect of FY2024; subject to shareholders' approval at upcoming Annual General Meeting*

Kedah, Malaysia, 26 February 2025 - Cable and wire manufacturer Southern Cable Group Berhad (Southern Cable, the Group, 南方电缆集团, Bloomberg: SCGBHD MK) reported a record net profit of RM25.2 million for the fourth quarter ended 31 December 2024 (4Q24), a significant increase of 103.1% from RM12.4 million in the same quarter last year.

The strong performance was driven by higher sales of power cables and wires, reflecting robust demand from Malaysia's construction and infrastructure sectors. To meet rising demand, Southern Cable expanded its production capacity and enhanced manufacturing capabilities in 2024, achieving a 15% increase in capacity to 46,980 kilometers (km) per annum from 40,780 km previously.

The expansion initiatives enabled the Group to fulfill larger orders. Consequently, revenue for 4Q24 increased 9.6% to RM336.1 million from RM306.6 million previously. The sales growth, along with the benefits of economies of scale, drove significant improvements in profit margins, alongside a better product mix and lower plastic compound costs.

Southern Cable has robust orders in hand amounting to RM1.28 billion as at February 2025, providing earnings visibility through 2026. The orders include recently secured one-year supply contracts worth RM403.6 million from Tenaga Nasional Berhad.

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“Southern Cable’s record performance for FY2024 demonstrates our capabilities and commitment to supporting Malaysia’s rapid industrialization and infrastructure development.

Our investments in expanding production capacity and product offerings, and enhancing operational capabilities, have enabled us to meet this demand effectively and strengthen our position as a market leader.

Looking ahead, our robust orders in hand will continue to sustain our earnings. Malaysia’s ongoing infrastructure development and increasing activities in areas such as national grid upgrades, renewable energy, industrial buildings, and data centers, present exciting opportunities for Southern Cable.”

*Mr. Tung Eng Hai (“陈永海”),  
Managing Director of Southern Cable Group Berhad*

For the financial year ended 31 December 2024 (FY2024), Southern Cable’s net profit more than double to RM72.3 million from RM29.4 million in the previous year. The improved profit was accompanied by a 27.9% increase in revenue to RM1.35 billion compared to RM1.05 billion in the previous year.

The Group proposed a final dividend of 0.85 sen per share in respect of FY2024, subject to shareholders’ approval at the upcoming Annual General Meeting. In addition to the first interim dividend of 0.75 sen per share or RM6.7 million paid in December 2024, the total dividend payout for FY2024 amounts to 1.6 sen per share, equivalent to RM14.5 million or 20 % of the Group’s FY2024 net profit. The payout exceeds the Group’s dividend policy of distributing at least 15% of annual net profit.

## **About Southern Cable Group Berhad (南方电缆集团)**

Founded in 1993, Southern Cable is principally a manufacturer of cables and wires that are used for power distribution and transmission, communications as well as control and instrumentation applications. The key supporting activities for the cable and wire manufacturing operations include furnace and casting operations, and manufacturing of plastic compounds and wooden cable drums.

Through its factories in Kuala Ketil and Sungai Petani, Kedah, the Group has an annual production capacity of 20,400 tonnes and 18,000 tonnes for aluminium and copper rods, respectively, 47,000 km for cables and wires, and 7,800 tonnes for plastic compounds.

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The Group's cables and wires are used in various industry sectors including power distribution and transmission, telecommunications, building and construction, infrastructure, manufacturing and processing industries including oil and gas processing and petrochemical plants.

Additionally, the Group holds certifications for product compliance to local and international standards for its cables and wires. These certifications include Malaysian Standards (MS), IEC standards or British Standards, Energy Commissions of Malaysia, Fire and Rescue Department of Malaysia, SIRIM QAS International, TÜV SÜD, and UL Standards.

Southern Cable is the registered supplier of cables and wires to Tenaga Nasional Berhad, Telekom Malaysia Berhad, Sabah Electricity Sdn Bhd, and Petroliam Nasional Berhad, as well as supplies to Sarawak Energy Berhad.

**Issued for and on behalf of SOUTHERN CABLE GROUP BERHAD by Aquilas Advisory (Malaysia) Sdn Bhd**

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