



BESHOM HOLDINGS BERHAD

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**9MFY2024
Results Update**

26 March 2024

Contents Financial Highlights 9MFY2024

Review by Segment

9MFY2024 vs. 9MFY2023

For the nine month ended 31 January 2024, the Group posted lower revenue and pre-tax profit of RM115.2 million and RM11.1 million respectively, decreased by 14.8% and 42.0% as compared to the previous year's corresponding period of RM135.2 million and RM19.1 million respectively. The continuous weak performance reflected the challenges faced due to the high cost of living and subdued consumer sentiment.

9MFY2024 vs. 9MFY2023

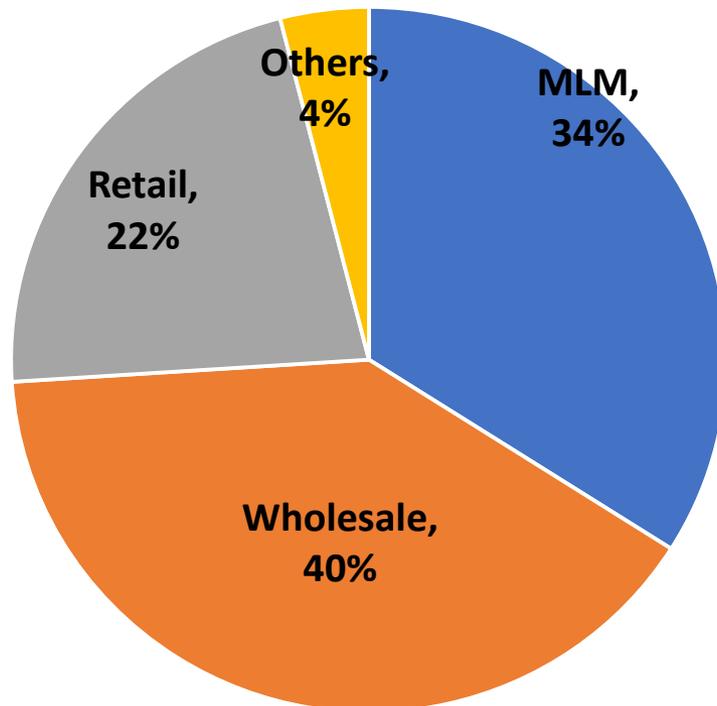
	9MFY2024 31 Jan 2024 (RM'mil)	9MFY2023 31 Jan 2023 (RM'mil)	Variance +/-
Revenue	115.23	135.21	-14.8%
Pre-tax Profit	11.08	19.09	-42.0%
Profit After Tax	7.91	14.04	-43.7%
Net Margin (%)	6.86%	10.38%	-3.52%
EPS (sen)	2.60	4.50	-1.90 sen

Statement of Financial Position

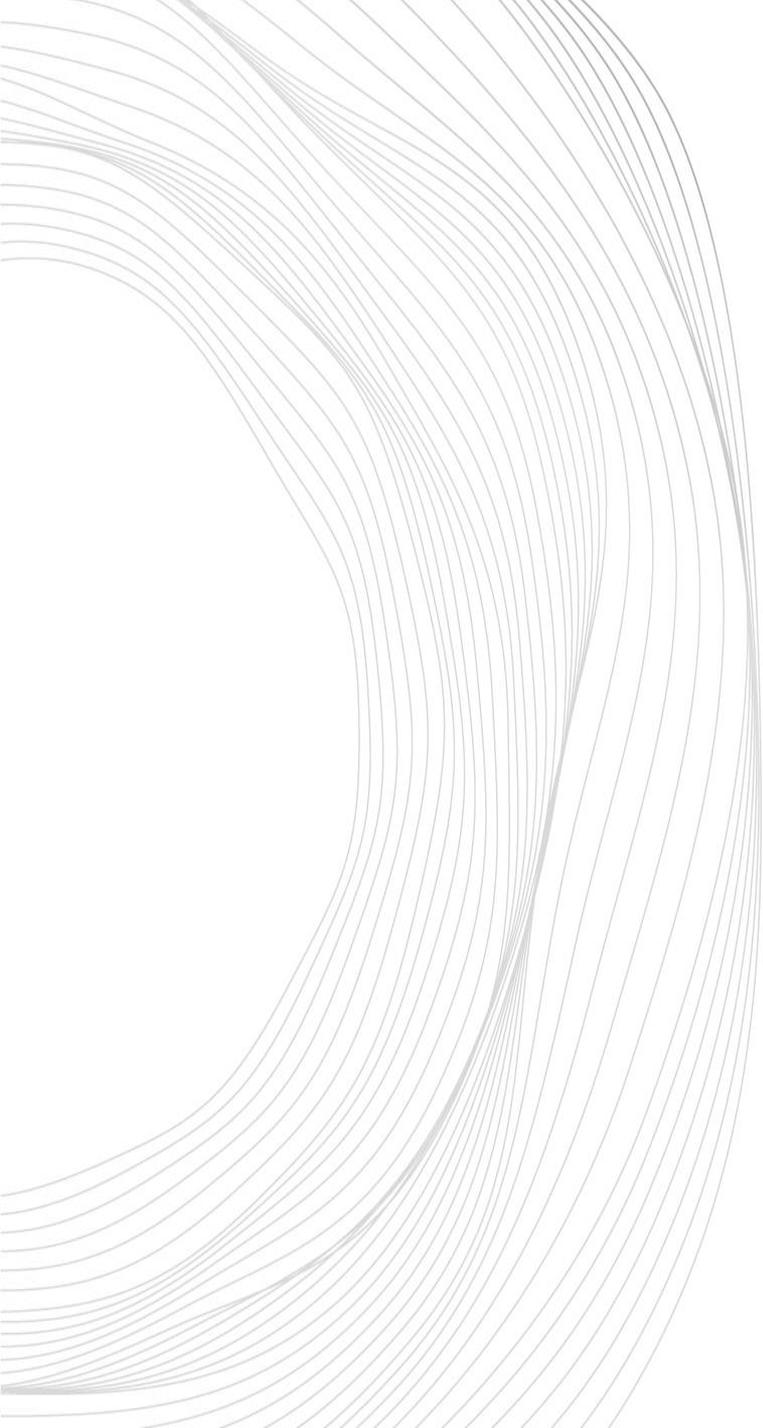
	9MFY2024 31 Jan 2024 (RM'mil)	FY2023 30 April 2023 (audited) (RM'mil)
Net cash + Short term investment	101.11	95.63
Total assets	350.79	353.18
Total liabilities	33.24	31.41
Shareholders' equity	305.62	309.66
Net assets per share (RM)	1.02	1.03

Segment Revenue

9MFY2024



Segment	9MFY2024 31 Jan 2024		9MFY2023 31 Jan 2023	
	(RM'mil)	(%)	(RM'mil)	(%)
MLM	39.07	34%	55.34	41%
Wholesale	46.30	40%	45.12	33%
Retail	25.66	22%	31.11	23%
Others	4.20	4%	3.64	3%
Total	115.23	100%	135.21	100%



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Review by
Segment

Multi Level Marketing (“MLM”)

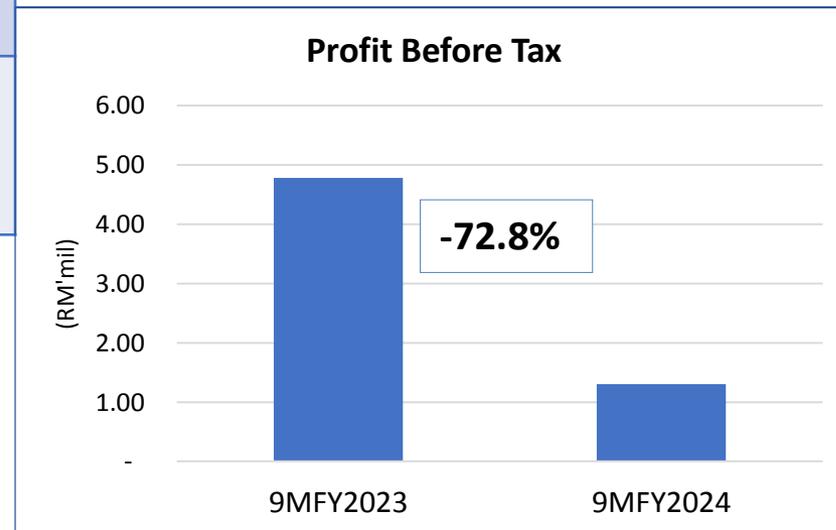
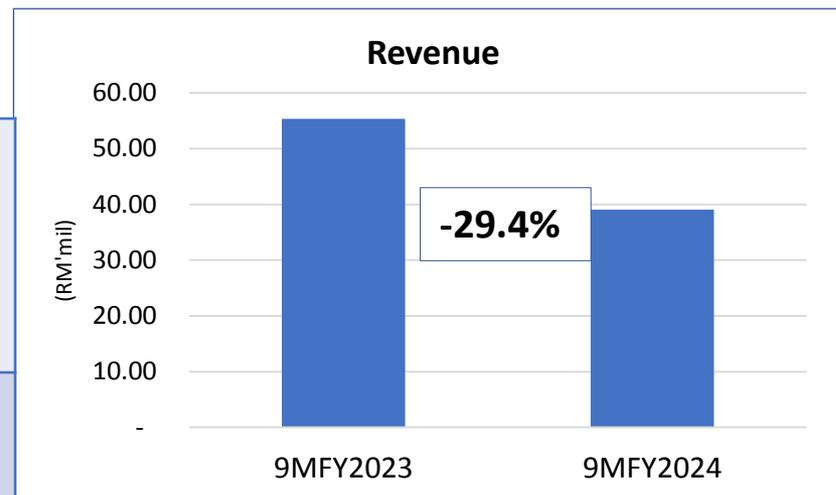
Wholesale

Retail

Others

MLM

MLM Segment	9MFY2024 31 Jan 2024 (RM'mil)	9MFY2023 31 Jan 2023 (RM'mil)	Changes (%)
External Revenue	39.07	55.34	-29.4%
Profit Before Tax	1.30	4.78	-72.8%



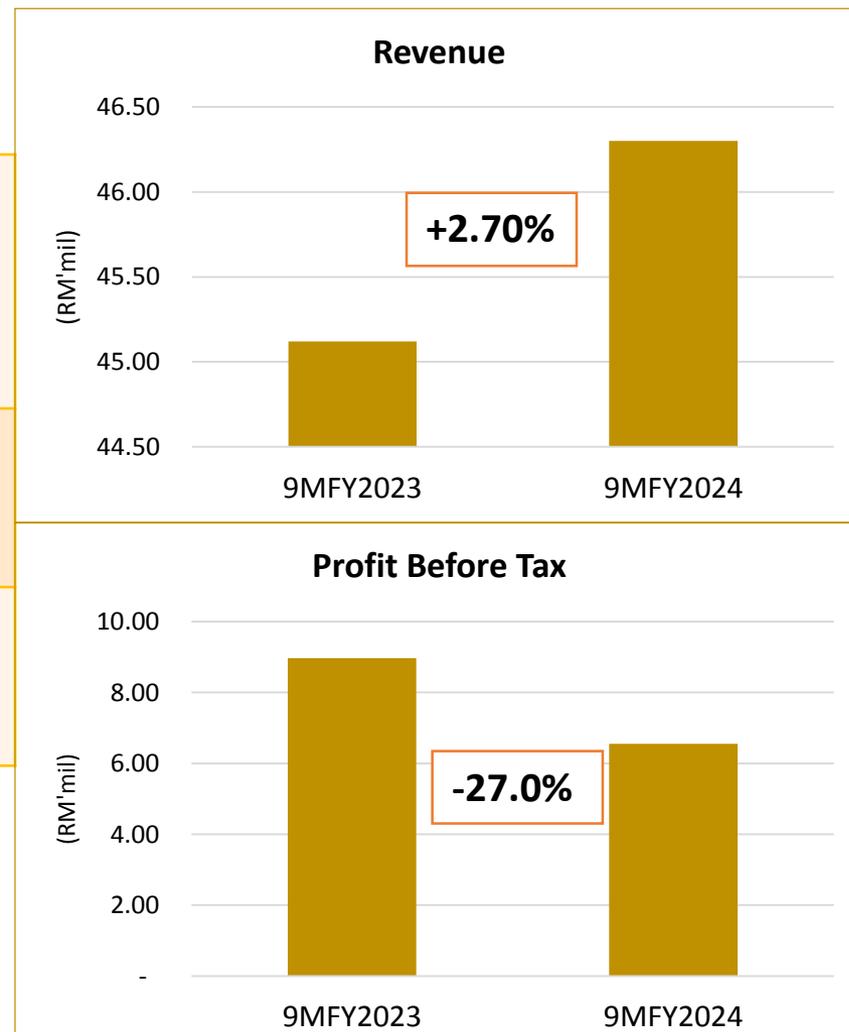
MLM

In the face of a challenging business environment due to inflationary pressure and poor market sentiment, the recovery of business momentum and drive among distributors are not improving despite various marketing activities being carried out during the period under review. With many new market players entering into MLM industry, members' recruitment and renewal have not been encouraging. The situation was further aggravated by some members switching to casual employment to supplement income, which providing them with immediate cash return. This is evident from the less encouraging response to the overseas incentive trip sales campaign launched in the period under review. In addition, divisional financial performance was further dragged by lower margin due to the increase costs in supply chain.

In view of the above MLM registered lower revenue and pre-tax profit of RM39.1 million and RM1.3 million respectively in the period under review.

Wholesale

Wholesale Segment	9MFY2024 31 Jan 2024 (RM'mil)	9MFY2023 31 Jan 2023 (RM'mil)	Changes (%)
External Revenue	46.30	45.12	+2.70%
Profit Before Tax	6.55	8.97	-27.0%



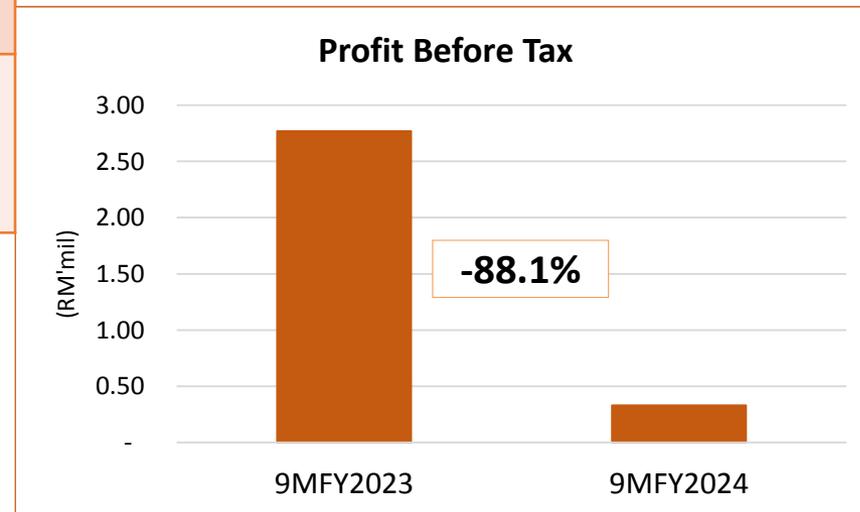
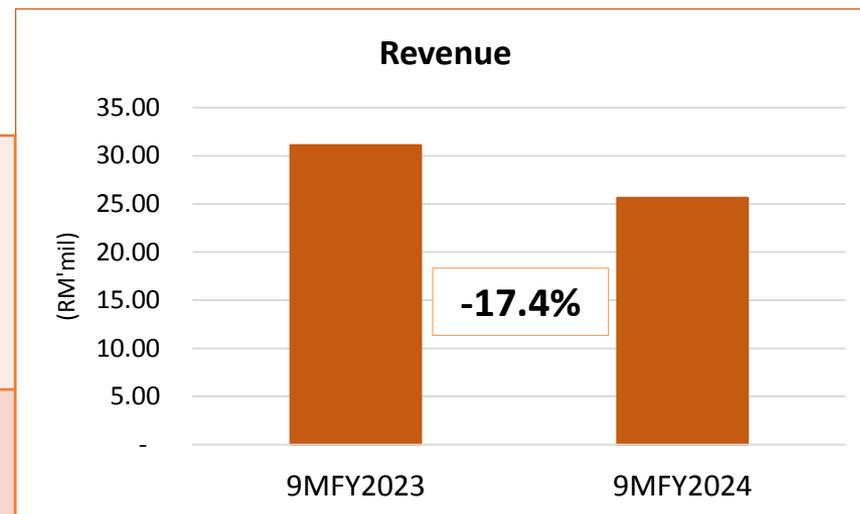
Wholesale

Divisional revenue increased marginally by about 2.7% to RM46.3 million as compared to RM45.1 million in the previous year's corresponding quarter, mainly attributed to higher sales of premium patented medicine and sales of goods to duty free shop which increased substantially due to higher international tourist arrivals.

In comparison with higher base in the previous year's corresponding period which was partly contributed by a gain from the disposal of vintage tea amounting to RM1.7 million and higher contribution from inter-segment sales, the pre-tax profit decreased by 27.0% to RM6.6 million.

Retail

Retail Segment	9MFY2024 31 Jan 2024 (RM'mil)	9MFY2023 31 Jan 2023 (RM'mil)	Changes (%)
External Revenue	25.66	31.11	-17.4%
Profit Before Tax	0.33	2.77	-88.1%



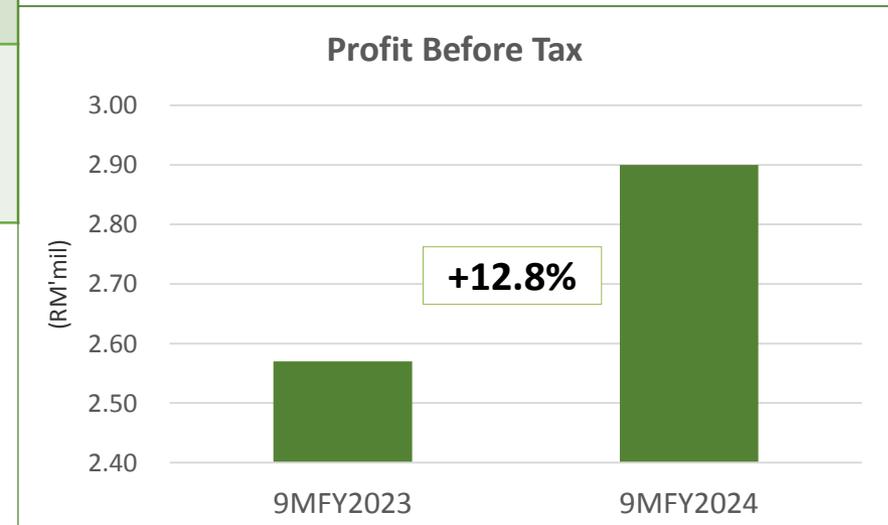
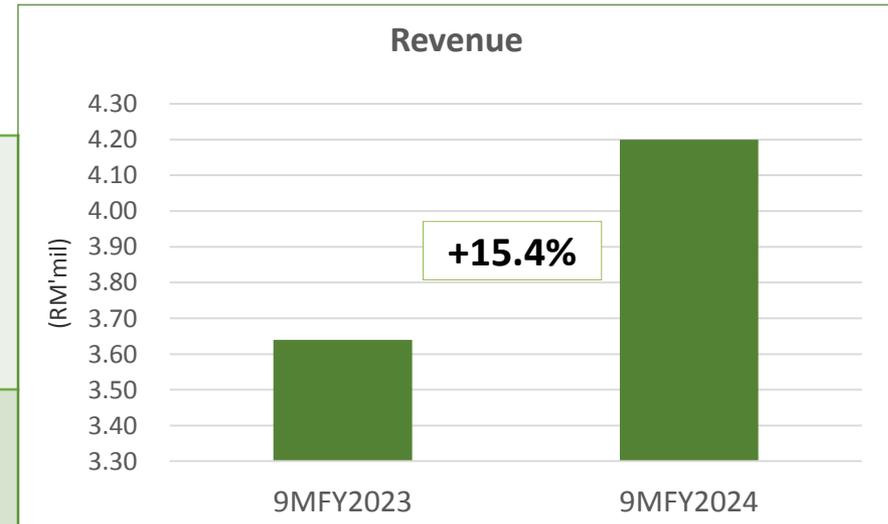
Retail

The retail industry in Malaysia continues to face challenges amid rising cost of living which has adversely affected the purchasing power of consumers. The division registered a 17.4% decrease in revenue to RM25.7 million as compared to RM31.1 million in the previous year's corresponding quarter. The current period did not fully capture the impact of CNY sales and buying momentum remains subdued even during festive season. In addition, the return to normalcy post Covid-19 resulted in lower demand for health supplement products, especially immunity-boosting products has also attributed to the lower sales.

In tandem with lower revenue recorded and high operating costs arose from higher personnel costs following the revision of minimum wages, the division recorded lower pre-tax profit of RM0.3 million as compared to RM2.8 million in the previous year's corresponding period.

"Others" segment

"Others" Segment	9MFY2024 31 Jan 2024 (RM'mil)	9MFY2023 31 Jan 2023 (RM'mil)	Changes (%)
External Revenue	4.20	3.64	+15.4%
Profit Before Tax	2.90	2.57	+12.8%



"Others" segment

Revenue from the Other division is primarily derived from the rental of investment properties, manufacturing of health supplements and credit & leasing business.

During the period under review, pre-tax profit increased by 12.8% to RM2.9 million mainly attributed to cost optimisation measures carried out in other division resulted lower operating costs incurred.

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THE BEST STARTS FROM HOME

Thank you

Wisma Hai-O, Lot 11995, Batu 2, Jalan Kapar, 41400 Klang, Selangor Darul Ehsan, Malaysia

T. +603-3342 3322 | F. +603-3342 8285 | E. info@beshom.com

www.beshom.com

