



LY CORPORATION  
LIMITED

**Focused Vision**  
**Forward Growth**



# ANNUAL GENERAL MEETING

29 April 2025



# IMPORTANT NOTICE

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# AGENDA

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**01 FINANCIAL HIGHLIGHTS**

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**02 BUSINESS UPDATES**

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**03 GROWTH STRATEGY**



# FINANCIAL HIGHLIGHTS

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(RM'000)	FY2024	FY2023	% Change
Revenue	222,372	198,862	11.8
Gross Profit	13,415	6,060	121.4
Loss Before Tax	(5,494)	(10,927)	(49.7)
Loss After Tax	(5,751)	(8,212)	(30.0)
Net Loss Attributable to Shareholders	(6,953)	(8,144)	(14.6)
<b>Gross Profit Margin</b>	<b>6.0%</b>	<b>3.0%</b>	
<b>Net Loss Margin</b>	<b>(2.6%)</b>	<b>(4.1%)</b>	
<b>Loss Per Share (sen)</b>	<b>(1.42)</b>	<b>(1.67)</b>	



# REVENUE

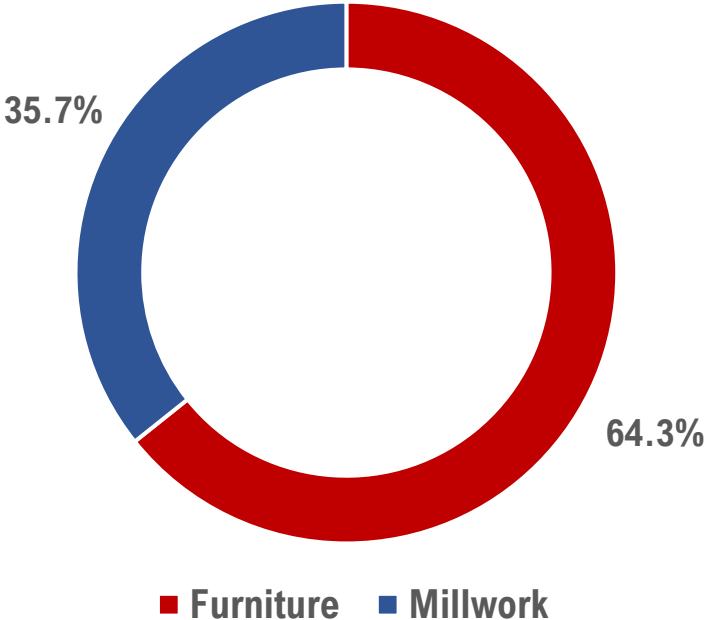
	FY2024	FY2023	% Change
Number of 40-ft containers sold (“Container”)	2,333	2,346	(0.6%)
Average Selling Price per Container	RM85,200	RM84,760	0.5%

- Revenue rose by 11.8% to RM222.4 million due to an increase in the Average Selling Price per Container from RM84,760 in FY2023 to RM85,200 in FY2024.
- The growth was further supported by revenue contributions of RM9.7 million from the newly acquired retail group, LY Unity Group.
- However, the increase was partially offset by a slight decrease in the number of containers sold, from 2,346 in FY2023 to 2,333 in FY2024.



# REVENUE BY BUSINESS SEGMENT

Revenue by Business Segment  
FY2024



Business Segment	FY2024	FY2023
Furniture	64.3%	70.6%
Millwork	35.7%	29.4%
Total	100.0%	100.0%

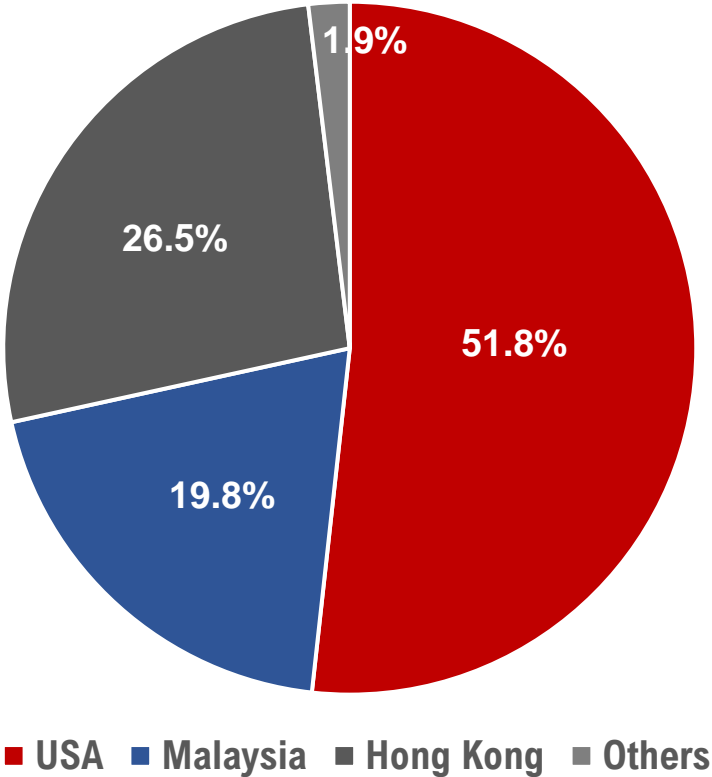


# REVENUE BY GEOGRAPHY

Country	FY2024	FY2023
USA	51.8%	59.4%
Malaysia	19.8%	16.3%
Hong Kong	26.5%	17.5%
Others	1.9%	6.8%
Total	100.0%	100.0%

USA continued to be our largest market at 51.7%

Revenue by Geography  
FY2024





# GROSS PROFITS

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(RM'000)	FY2024	FY2023	% Change
Gross Profit	13,415	6,060	121.4
<b>Gross Profit Margin</b>	<b>6.0%</b>	<b>3.0%</b>	

- As a result of higher sales, the Group's gross profit increased by 121.4% to RM13.4 million in FY2024.
- Gross profit margin was 6.0% in FY2024, up from 3.0% in FY2023.

# BALANCE SHEET POSITION

(RM'000)	As at 31 Dec 2024	As at 31 Dec 2023
Non-current assets	172,138	169,439
Current assets	102,979	128,369
<i>Cash and cash equivalents</i>	<i>17,671</i>	<i>54,215</i>
<b>Total Assets</b>	<b>275,117</b>	<b>297,808</b>
Current liabilities	49,673	56,255
<i>Loans and borrowings</i>	<i>26,076</i>	<i>16,693</i>
Non-current liabilities	18,307	27,966
<i>Loans and borrowings</i>	<i>718</i>	<i>9,541</i>
<b>Total Liabilities</b>	<b>67,980</b>	<b>84,221</b>
<b>Total Equity</b>	<b>207,137</b>	<b>213,587</b>
<b>Debt-to-Equity <sup>(1)</sup> (times)</b>	<b>0.1</b>	<b>0.1</b>
<b>Net Asset Value Per Share</b>	<b>RM0.42</b>	<b>RM0.44</b>

Financial flexibility to support business expansion and future growth with a low debt-to-equity ratio

Note: (1) Debt-to-Equity ratio is calculated based on total loans and borrowings divided by total equity.



# LIQUIDITY AND CAPITAL RESOURCES

(RM'000)	As at 31 Dec 2024	As at 31 Dec 2023
Net cash flows (used in) / generated from operating activities	(21,648)	48,315
Net cash flows used in investing activities	(9,950)	(462)
Net cash flows used in financing activities	(5,460)	(19,416)
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(37,058)</b>	<b>28,437</b>
Effect of exchange rate changes on cash and cash equivalents	514	16
Cash and cash equivalents at beginning of year	54,215	25,762
<b>Cash and cash equivalents at end of year</b>	<b>17,671</b>	<b>54,215</b>



**BUSINESS UPDATES**



# BUSINESS UPDATES



- Diversified and expanded core businesses in FY2024
- Acquired 51% equity in LY Unity Group on 1 August 2024
- Entered the Malaysian retail market, focusing on cabinets and furniture
- Strategic venture enhances regional footprint and growth potential
- Leveraging joint venture partners' expertise to drive new retail initiatives
- Expanded dealership network from 5 to 10 within the Klang Valley since acquisition







# GROWTH STRATEGY

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Continued dealership network expansion across Malaysia, beyond Klang Valley

Target project-based sales through direct engagement with property developers and agencies

## RETAIL EXPANSION (LY UNITY GROUP)

Introduce and establish leadership in the Malaysian whole-house customisation market

Pursue joint ventures, strategic collaborations, and acquisitions for customised home solutions

Expand market reach and customer segments within customisation sector

## WHOLE-HOUSE CUSTOMISATION

**Our expanding dealership network and whole-house customisation strategy positions us for sustainable growth and long-term shareholder returns**





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**THANK YOU**

