

**LY CORPORATION LIMITED**

Company Registration Number: 201629154K

(Incorporated in the Republic of Singapore on 24 October 2016)

PRESS RELEASE**For Immediate Release****LY Corporation reports 1H2025 results amid market headwinds, supported by retail business**

	1H2025 RM'000	1H2024 RM'000	Change %
Revenue	102,195	109,744	(6.9)
Gross (loss)/profit	(1,839)	11,041	(116.7)
(Loss)/profit before tax	(15,256)	5,299	(387.9)
(Loss)/profit after tax	(15,437)	5,293	(391.6)
Net (loss)/profit attributable to shareholders	(14,596)	5,041	(389.5)

SINGAPORE, 12 August 2025 – LY Corporation Limited (“**LY Corporation**” or the “**Company**”, and together with its subsidiaries, the “**Group**”), one of Malaysia’s leading manufacturers and exporters of wooden bedroom furniture, reported a net loss attributable to shareholders of RM14.6 million for the half year ended 30 June 2025 (“**1H2025**”).

The Group’s revenue declined by 6.9% to RM102.2 million in 1H2025, mainly due to lower sales volume and a reduction in the average selling price. The number of 40-ft containers (“**containers**”) sold decreased slightly from 1,122 containers in 1H2024 to 1,117 containers in 1H2025, while the average selling price per container fell from RM87,000 in 1H2024 to RM84,000 in 1H2025, impacted by the weaker USD exchange rate against the RM. Revenue in 1H2024 also included non-recurring revenue arising from the finalisation of a variation claim with a customer. The decrease was partially offset by RM8.4 million in revenue contributed by the retail group, LY Unity Sdn Bhd and its subsidiaries (the “**LY Unity Group**”), acquired on 1 August 2024.



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Excluding the variation claim recorded in 1H2024, the Group's revenue increased by approximately RM2.9 million, or 2.9%, primarily driven by contributions from the LY Unity Group.

The Group recorded a gross loss of RM1.8 million in 1H2025, with a gross loss margin of 1.8%, compared to a gross profit margin of 10.1% in 1H2024, due to a higher percentage increase in cost of sales relative to revenue.

In the latest half-year results, the Group posted a loss per share of 2.99 sen, compared to earnings per share of 1.03 sen in the corresponding period last year.

Mr Tan Yong Chuan, Chief Executive Officer and Executive Director of LY Corporation, said, ***"Since acquiring LY Unity Group, we have made encouraging progress, expanding our dealership network from 4 to 12 locations within the Klang Valley. Our focus now is on expanding our dealership network across Malaysia while forging strong partnerships with property developers and agencies to broaden our market reach. These initiatives will enhance the market presence of our retail business and position it for sustainable long-term growth."***

Financial Position

As at 30 June 2025, the Group's net asset value was RM191.7 million, which translates into a net asset value per share of RM0.39, compared with RM0.42 as at 31 December 2024. Cash and cash equivalents stood at RM17.9 million as at the end of the period.

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This press release is to be read in conjunction with the Company's announcement posted on the SGX website on 12 August 2025.

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About LY Corporation Limited

LY Corporation Limited and its subsidiaries (the “**Group**”) is one of Malaysia’s leading manufacturers and exporters of wooden bedroom furniture. With a proven track record of over 40 years in the furniture industry, the Group is an established original design manufacturer and original equipment manufacturer of wooden bedroom furniture. In recent years, the Group has broadened its product range to include kitchen cabinets and expanded into original brand manufacturing, specialising in easy-to-assemble and custom-made furniture.

The Group has also diversified into the manufacturing of millwork products. Additionally, we have ventured into the retailing and dealership of cabinets and furniture in Malaysia, further expanding our regional footprint and broadening our product offerings.

The Group operates from 22 factories and warehouses with a combined built-up area of approximately 1.5 million square feet. The Group’s products are primarily sold to overseas dealers, including furniture wholesalers and retailers, who resell them to end-users through their retail networks. We also sell to domestic customers, mainly third-party agents, who export and resell its products outside Malaysia, including to markets such as the United States of America.

Issued on behalf of LY Corporation Limited by:**GC Consultants Pte Ltd**

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*This press release has been prepared by LY Corporation Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, Xandar Capital Pte. Ltd. (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst (the “**Catalist Rules**”).*

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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