

Press Release



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LEONG HUP INTERNATIONAL BERHAD REVENUE SOARED TO RM2.51 BILLION in Q3FY23

KUALA LUMPUR, 28 November 2023 – Leong Hup International Berhad (“LHI” or the “Group”), one of the largest fully integrated producers of poultry, egg and livestock feed in Southeast Asia, announced its unaudited consolidated financial results for the third quarter of 2023 (“Q3FY23”) today.

The Group registered revenue of RM2.51 billion, 6.6% higher as compared to RM2.36 billion posted in the preceding year’s corresponding quarter ended 30 September 2022 (“Q3FY22”). Profit after tax and minority interests (“PATMI”) for Q3FY23 increased to RM133.0 million or increase of 97.5% from RM67.3 million in Q3FY22 primarily due to better margin achieved.

The revenue of livestock and poultry segment improved by 5.7% to RM1,369.4 million, as compared to RM1,295.7 million recorded in Q3FY22. Indonesia recorded higher Average Selling Price (“ASP”) of Day-Old Chicks (“DOCs”) and broiler chickens; Malaysia had higher sales volume of DOCs and eggs; Philippines had higher sales volume of dressed chickens while Singapore saw higher sales volume of fresh chickens. Meanwhile, feedmill segment revenue increased by 7.6% to RM1,143.8 million, up from RM1,062.8 million recorded in Q3FY22. The increase was due mainly to higher sales volume of feed in Indonesia and Philippines.

On geographical segmentation review, Indonesia was the highest revenue contributor to the Group’s revenue at RM1.0 billion or 39.9%. Malaysia was the second highest contributing segment of the Group at RM617.2 million or 24.6%. Vietnam contributed RM531.3 million or 21.1% while the remaining contribution was by Singapore at RM209.4 million or 8.3% and the Philippines at RM151.4 million or 6.0% respectively.

For the cumulative nine-month period ended 30 September 2023 (“9MFY23”), the Group reported revenue of RM7.1 billion, an increase of 6.0% from RM6.7 billion recorded in the preceding year’s corresponding nine-month period ended 30 September 2022. PATMI was RM220.1 million for 9MFY23, an increase of 71.7% from the RM128.2 million posted in the corresponding period a year ago.

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Executive Director / Group Chief Executive Officer of LHI, Tan Sri Lau Tuang Nguang shared, “The efforts to control costs and the capex rationalisation over the past 2 years have provided the Group with a strong base to propel the Group further. The board is pleased to announce a single tier interim dividend of 1.2 sen per ordinary share amounting to RM43.8 million in respect of the financial year ending 31 December 2023.”

ABOUT LEONG HUP INTERNATIONAL BERHAD

Leong Hup International Berhad (“LHI”) is a Malaysian-incorporated company listed on the Main Market of Bursa Malaysia Securities Berhad and one of the largest fully integrated producers of poultry, eggs and livestock feed in Southeast Asia.

The LHI Group has a strong and growing presence in Malaysia, Singapore, Indonesia, Vietnam and the Philippines – all of which are attractive consumer markets with significant growth potential. Established in Malaysia with a track record of more than 40 years, the Leong Hup brand is well-entrenched in the business of feedmill and pure-play poultry. Under its livestock business, the LHI Group produces day-old-chicks, broiler chickens, table eggs and a range of further processed poultry and food products under a number of well-recognised brands, including “Ayam A1”, “SunnyGold”, “Happy Egg” and “Ciki Wiki”. Completing its “Farm-to-Plate” business model and through the “Baker’s Cottage” outlets, LHI retails quality ready-to-eat poultry meals at outstanding value directly to consumers in Malaysia.

For more information, please visit www.leonghupinternational.com

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