

Malaysian Genomics Unveils Strategic Advances in Biopharmaceuticals

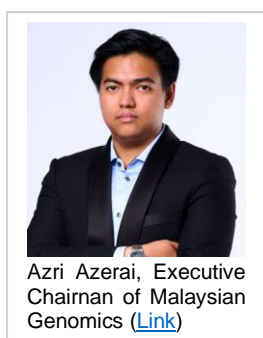
Group strengthens cell and gene therapy products as well as genetic screening initiatives to enhance future business growth and technological innovation

PETALING JAYA, 28 AUGUST 2023 – **Malaysian Genomics Resource Centre Berhad** (“Malaysian Genomics” or “the Group”), a leading genomics and biopharmaceutical specialist, recorded a revenue of RM2.23 million for the 4th quarter ended 30 June 2023. This represents a decrease from RM6.33 million in the corresponding quarter of the preceding year, owing to a deliberate pivot from vaccines to cell and gene therapy products, focusing more on genetic screening initiatives.

For the quarter under review, the Group recorded a loss before tax (“LBT”) of RM9.98 million compared with a profit before tax (“PBT”) of RM2.97 million in the same quarter of the preceding year. The change is largely attributed to the impairment of receivables amounting to RM7.54 million and the Group's expansion and product development efforts in the fast-moving consumer good (FMCG) market. The Group will continue to implement stringent credit control policy as they move forward with their initiatives, particularly with Rejuvium.

For the current year-to-date, MGRC reported a revenue of RM8.36 million, a decrease from RM28.36 million in the previous year. A LBT of RM13.59 million was registered, largely due to similar factors affecting the quarterly results.

While the financials mark a transitional phase for the Group, MGRC remains robust and adaptable, focusing on both the short-term improvements in revenue and long-term sustainability through product development and market expansion.



Azri Azerai, Executive Chairman of Malaysian Genomics, expressed optimism about MGRC's future, stating: “MGRC achieved higher revenue in the current quarter as compared to the preceding quarter's revenue of RM0.68 million, mainly generated from cell and gene therapy products. Our state-of-the-art BSL-2 cell processing lab, cGMP approved by MOH for production of cell and gene therapies, illustrates our technological advancement. Hence, we foresee that we will obtain higher revenue from cell and gene products in the next quarter.”

“Furthermore, we continue to engage with private hospitals and the Ministry of Health in Malaysia to improve access to our cell and gene therapy products. Recent partnerships and our focus on novel ingredients and finished products will target a wide market of use such as for cosmeceuticals, wound healing, general wellness and genetic-based fitness improvement programs that reflect our innovative drive and commitment to enhancing healthcare solutions and more,” continued Azri.

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ABOUT MALAYSIAN GENOMICS RESOURCE CENTRE BERHAD

Malaysian Genomics Resource Centre Berhad (“MGRC” or “the Group”) is a leading genomics and biopharmaceutical company based in Southeast Asia. The Group was established in 2004 and listed on the Bursa Malaysia stock exchange in 2010. From pioneering work in genome sequencing, bioinformatics analysis, and genetic screening services, MGRC has expanded into the biopharmaceutical sector with the manufacturing of cell therapies including immunotherapy for various types of cancer.

Utilising its high-throughput sequencing lab, advanced microarray facility, and new state-of-the-art cell processing lab, the Group is committed to improving access to the latest in precision and personalised healthcare solutions to improve the lives of patients.

For more information, visit www.mgrc.com.my.

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