

Senheng transforms 4 million member ecosystem ahead of 2026 electronics boom

- *9M25 revenue moderates 9.7% to RM820.1 million due to cautious consumer sentiment*
- *Gross margin expanded in 9M25 driven by product mix optimisation and high-yield merchandising*
- *Aggressively rolling out “Untung Gila” campaign and S-Coin Redemption Centre (SCRC) Brand Corners*

Kuala Lumpur, Malaysia, 28 November 2025 - Senheng New Retail Berhad (Senheng or the Group; Bloomberg: SENHENG MK; 新兴集团) continues to see the evolution of its business model, positioning its 4-million-strong PlusOne member loyalty platform as the primary growth engine ahead of the 2026 consumer electronics replacement cycle.

The Group reported revenue of RM820.1 million and a net profit of RM6.6 million for the nine-month period ended 30 September 2025 (9M25), a moderation from RM908.6 million and RM13.5 million respectively in the previous corresponding period (9M24).

While 9M25 performance reflects the impact of cautious consumer sentiment, the Group prioritized portfolio optimization and refined its merchandising to focus on higher-margin brand categories. The strategy drove a gross profit margin expansion to 21.4% in 9M25 from 20.9% in 9M24.

“FY2025 is our year of strengthening our foundation. While navigating cautious consumer sentiment for high-value discretionary, we focused on enhancing our “Territory Champion” stores and optimizing our product mix to deliver premium experiences.

We are now positioning Senheng to lead the major consumer electronics replacement cycle anticipated in 2026, driven by the need to upgrade aging pandemic-era devices and the surge in AI-enabled appliances.

We are transforming our loyalty ecosystem into a highly attractive rewards platform. Through our upcoming ‘Untung Gila’ campaign and the rollout of S-Coin Redemption Centre (SCRC) Brand Corners, we are evolving S-Coin into a high-value currency that integrates seamlessly into our customers’ daily lifestyles.

By unlocking unrivalled rewards for our loyal base of 4 million PlusOne members and attracting a new generation of digital-savvy shoppers, we ensure Senheng remains the primary, top-of-mind platform for the future.”

Mr Lim Kim Heng (“林金兴”)
Chairman and Managing Director, Senheng New Retail Berhad

With NielsenIQ (NIQ) forecasting a replacement surge for pandemic-era tech devices starting in 2026 and BMI projecting a rebound in Malaysian consumer purchasing power next year, the Group is well-positioned to capture this incoming wave of high-value demand via its nationwide omnichannel network.

For the third quarter ended 30 September 2025 (3Q25), Group revenue stood at RM272.7 million, with net profit at RM0.7 million. This compares to revenue of RM279.0 million and net profit of RM3.6 million in the corresponding quarter last year, reflecting the broader industry trend of prudent consumer spending on discretionary goods. Notably, the Group expanded its margins due to improved product portfolio, by refining its merchandising strategy to increase the average basket size per transaction.

The Group remains focused on sustaining growth momentum through four strategic pillars: scaling the S-Coin loyalty ecosystem, prioritising higher margin product mix, accelerating 'Online-Merge-Offline' (OMO) channels, and data-driven operational efficiency.

About Senheng New Retail Berhad

Senheng is Malaysia's leading consumer electrical and electronics retailer. Founded in 1989, the Group has grown its retail network to over 100 physical stores across Peninsular and East Malaysia, and is supported by various online retail platforms. The Group's stores carry renowned consumer E&E brands, featuring a comprehensive range of digital gadgets, audio visuals, home appliances and related products. An early adopter of digitalisation and business transformation, Senheng continues to deliver excellent customer satisfaction via its seamless New Retail Model. The Group has a growing customer base, with over 4 million PlusOne loyalty members to-date.

Issued for and on behalf of SENHENG NEW RETAIL BERHAD by Aquilas Advisory (Malaysia) Sdn Bhd

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