

## Senheng online sales surge 53.7% in 3Q24

- *Online sales contribution reaches 11.7% of group revenue in 3Q24 from 6.8% previously, demonstrating strength of omnichannel strategy*
- *Relaunched brand positioning with new “My Rewards, My Choice” tagline and enhanced loyalty program drive customer engagement*

Kuala Lumpur, Malaysia, 27 November 2024 - Senheng New Retail Berhad (Senheng or the Group; Bloomberg: SENHENG MK; 新兴集团) reported a 53.7% growth in online sales to RM32.5 million for the third quarter ended 30 September 2024 (3Q24) from RM21.2 million in the previous corresponding quarter, demonstrating the strength of its omnichannel strategy.

The Group’s online sales reached RM32.5 million in 3Q24 from RM21.2 million previously, contributing 11.7% to group revenue from 6.8% earlier. The improved online performance highlights the success of Senheng’s omnichannel strategy and growing online presence.

Senheng had also, in October 2024, unveiled its refreshed brand positioning with the new tagline “My Rewards, My Choice”. The refreshed positioning builds upon the Senheng Ecosystem, allowing customers access through both the Senheng App and physical stores. It offers customers unparalleled flexibility and personalization in rewards redemption, with expanded access to over 2,000+ reward products and services redeemable with S-Coin cashback.

“Our strong online sales demonstrate Senheng’s commitment to digital innovation. The improvements reflect the strength of our omnichannel strategy and adaptability to latest consumer behaviours. We are actively enhancing our digital platforms and expanding our online offerings to provide an even more seamless and rewarding customer experience.

We are seeing strong momentum in customer engagement and are confident that this will translate into continued growth in the coming quarters. This positive trajectory is further supported by our relaunched brand positioning with the new tagline “My Rewards, My Choice”, enabling customers to engage in a new rewards experience across the widest range of consumer electronics, as well as attractive lifestyle products and services.

Furthermore, our continued investments in both online and offline presence will strengthen our position as Malaysia’s leading omnichannel retailer.”

**Mr Lim Kim Heng (“林金兴”)**  
**Executive Chairman, Senheng New Retail Berhad**

The strong online sales partially mitigated the impact of weaker consumer sentiment on the Group’s performance. Group revenue reached RM279.0 million in 3Q24 from RM312.8 million previously, while net profit also stood lower at RM3.6 million in 3Q24 versus RM5.2 million earlier.

Similarly, for the nine months ended 30 September 2024 (9M24), Senheng reported net profit of RM13.5 million compared to RM17.9 million in the previous corresponding period. Group revenue remained resilient at RM908.6 compared to RM956.5 million previously.

Despite market challenges, Senheng continues to invest in its physical store network through the “Territory Champion” program, focused on enhancing in-store experiences and optimizing store locations.

“Our physical stores provide a unique opportunity to connect with our customers on a personal level,” added Mr. Lim. “They are an integral part of our omnichannel strategy, offering a tangible and engaging experience that complements our online presence. Customers are provided with personalized service, expert advice, and the opportunity to experience products firsthand.”

At the same time, Senheng continues to enhance its e-commerce platform and expand its digital marketing efforts to drive online growth. This includes strategic collaborations with major brands and suppliers, targeted social media campaigns, and engaging livestream events.

## **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 more than 280 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 3 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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