



# **SYNERGY HOUSE BERHAD**

**Q2FY2025  
ANALYSTS & FUND  
MANAGERS BRIEFING**

**14 AUGUST 2025**

**2025.**

**A Year of Surprises.**

**Tariffs. Shifting markets.  
Changing needs.**

**Every challenge is a  
chance to grow.**

# **Move 1: Turn the 19% Tariff into Advantage**

Value. Smarter Products. Lean &  
Agile.

# **Move 2: Strengthen Core B2C**

Upgrade. Expand. Grow.

# **Move 3: AI & RPA – Work Smarter**

**E-commerce is Our Future**



# Two Big Projects

E-commerce Enabler | RPA Business

**Stronger. Smarter.  
More Scalable.**

**Our Best Days Are  
Ahead.**



# FINANCIAL PERFORMANCE



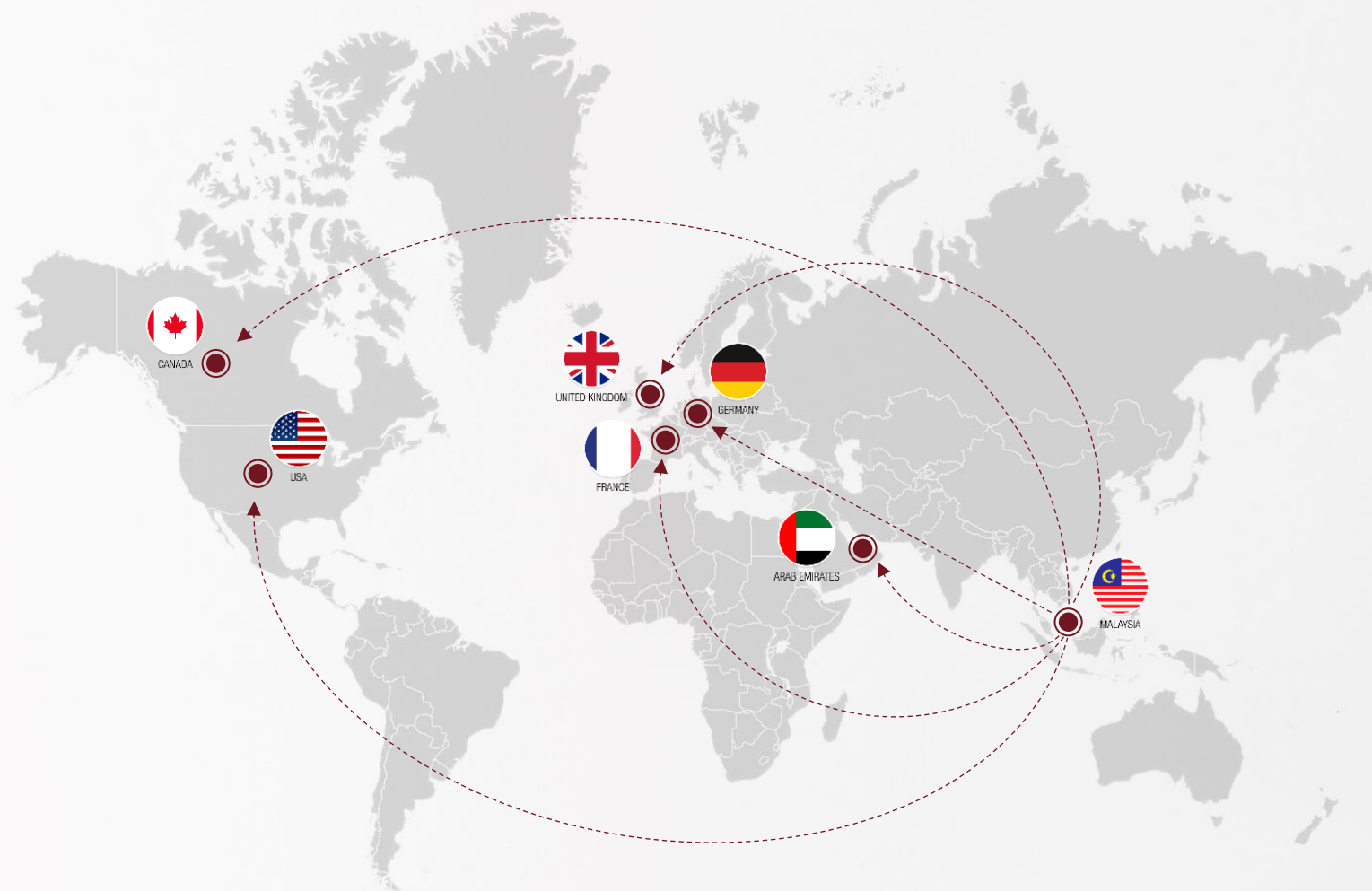
# SYNERGY HOUSE SNAPSHOT

As at 30 June 2025

**7** Markets

**>18** Marketplaces

**>3,000** SKUs



**RM157.0 million**

1H FY25 Revenue



**RM3.5 million**

1H FY25 PATMI

**96.2%**

Export Revenue

Key export markets include USA, UK, UAE, Canada, Germany, and France

**41% - B2B**

**59% - B2C**

## SEGMENTAL BREAKDOWN





# FINANCIAL PERFORMANCE

## Q2FY2025 Financial Review

014

FYE 31 Dec (RM mil)	Q2FY25	Q2FY24	% chg	1H FY25	1H FY24	% chg	FY24 (Audited)
Revenue	69.0	77.4	- 11%	157.0	161.0	- 2.5%	392.4
Operating Expenses	(67.6)	(87.4)	+ 23%	(153.2)	(159.8)	+ 4%	(362.6)
PBT	1.8	(6.4)	+ 128%	5.2	5.8	- 10%	29.8
PAT	1.0	(4.8)	+ 121%	3.5	4.2	- 17%	27.8
Net EPS (sen) (1)	0.21	(0.95)	+ 122%	0.70	0.85	- 18%	6.0
PBT margin	2.6%	-		3.3%	3.6%		7.6%
PAT margin	1.4%	-		2.2%	2.6%		7.1%

<sup>(1)</sup> EPS is calculated based on the Company's total number of 500.0m ordinary shares as at end-Jun 2025

### Achieved Revenue of RM69.0M; Remains resilient in 2QFY25

- Group revenue declined 11% to RM69.0m
  - B2C remains resilient; grew modestly by 0.6% to RM42.1m (127k pcs); contribution >60% of group revenue .
  - Key platforms which is Wayfair is indicating healthy growth, revenue from Wayfair US grew by 21% while Wayfair UK grew by 51%.
  - B2B sales stood at RM26.9m, due to lower contribution from UK as well as US due to tariff uncertainties
  - As group sales primarily denominated in USD, lower WAFEX of 3% Q-o-Q and 8% Y-o-Y resulted in lower revenue.
- Overall remarks:
  - Fixed operating costs reduced as compared to 1QFY25. Continue cost controls.
  - Lower headcount by 3% in 2QFY25 at 242.
  - Improved advertisement usage, reduced by approximately RM600k, increased return on advertisement spent for certain platforms.

### 1HFY25 Revenue of RM157.0m; PBT at RM5.2m

- B2B declined 15.6% to RM63.8m; B2C grew 9.1% to RM93.3m - aligning with the Group's strategic shift

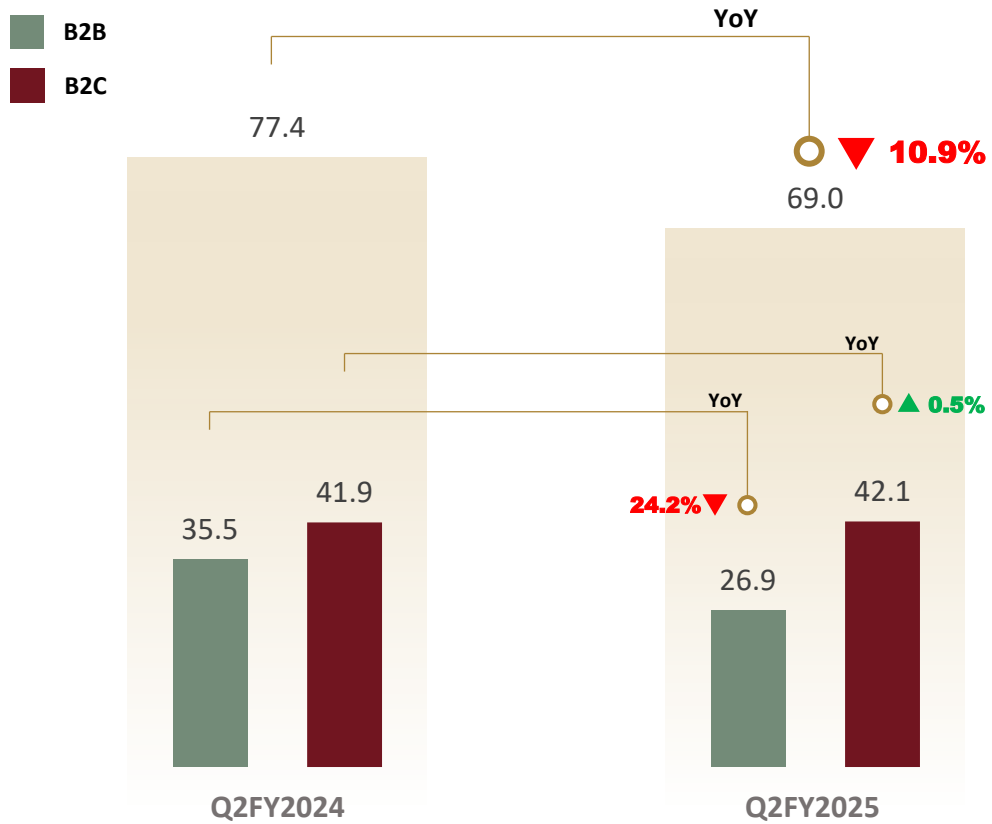


# FINANCIAL PERFORMANCE

Q2FY2025 Financial Review

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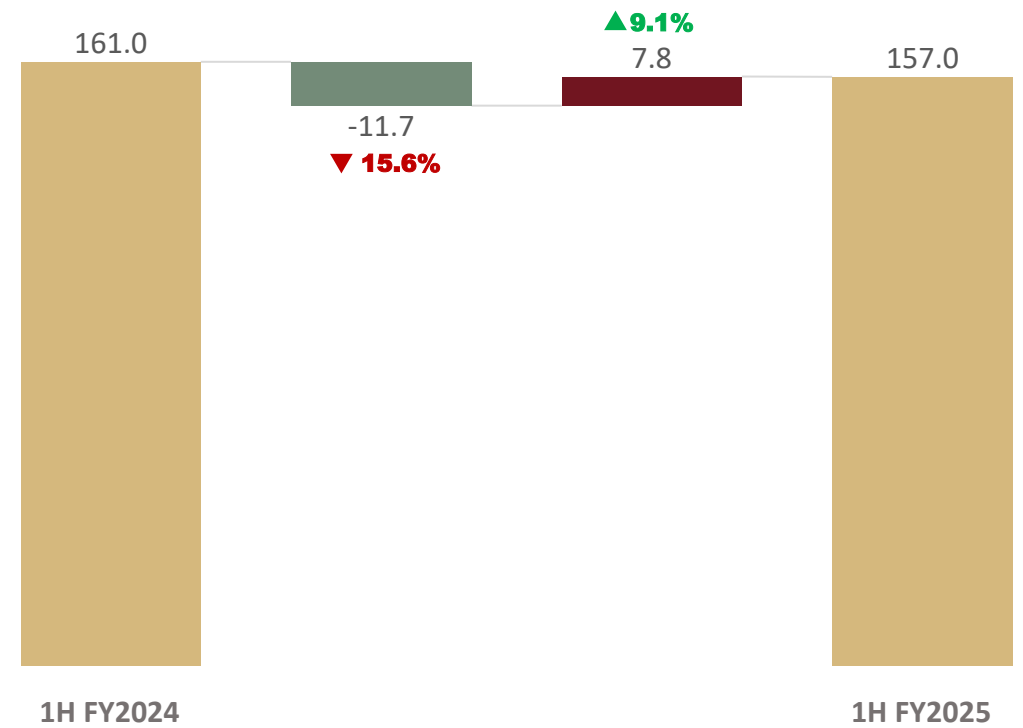
## REVENUE (RM mil)



## MOVEMENT IN SEGMENTAL REVENUE (RM MIL)

**1H FY2025: RM157.0 million**

(1H FY2024: RM161.0 million)







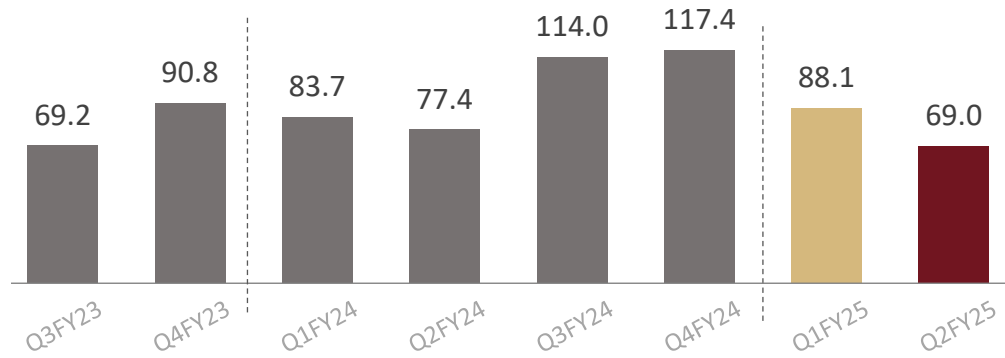
# FINANCIAL PERFORMANCE

## Quarterly Performance Review

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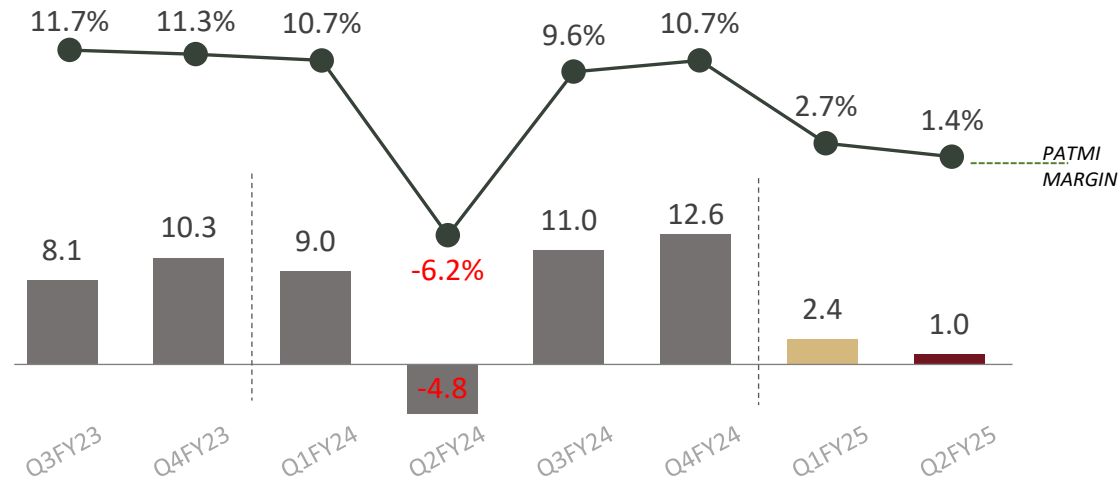
RM mil

REVENUE



RM mil

PATMI



### Record Quarterly Revenue of RM69.0m; PBT RM1.8 in Q2FY25

- Quarter 2 generally is the softer quarter based on past trend.
- Continue scaling with Wayfair by upgrading price range and expanding categories.
- Growing in UK & Canada with the right products.
- Continue RPA and AI usage for efficiency.
- Cost rationalization activities are ongoing.





# FINANCIAL PERFORMANCE

## Financial Position

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RM MIL	30 Jun 2025 (Unaudited)	31 Dec 2024 (Audited)	% chg
Non-Current Assets	66.5	66.2	+ 0.5%
Current Assets	170.3	215.0	- 21%
<b>Total Assets</b>	<b>236.8</b>	<b>281.2</b>	- 16%
Non-Current Liabilities	25.4	25.5	- 0.4%
Current Liabilities	80.2	128.3	- 37%
<b>Total Liabilities</b>	<b>109.6</b>	<b>153.8</b>	- 29%
Total Equity	127.2	127.4	- 0.2%
<b>Total Equity &amp; Liabilities</b>	<b>236.8</b>	<b>281.2</b>	- 16%

Net Gearing (x)	0.04	0.10	
Net Asset / Share (RM) <sup>(1)</sup>	0.25	0.25	-

<sup>(1)</sup>Net assets per share is calculated based on the Company's total number of 500.0m ordinary shares

## SOLID BALANCE SHEET

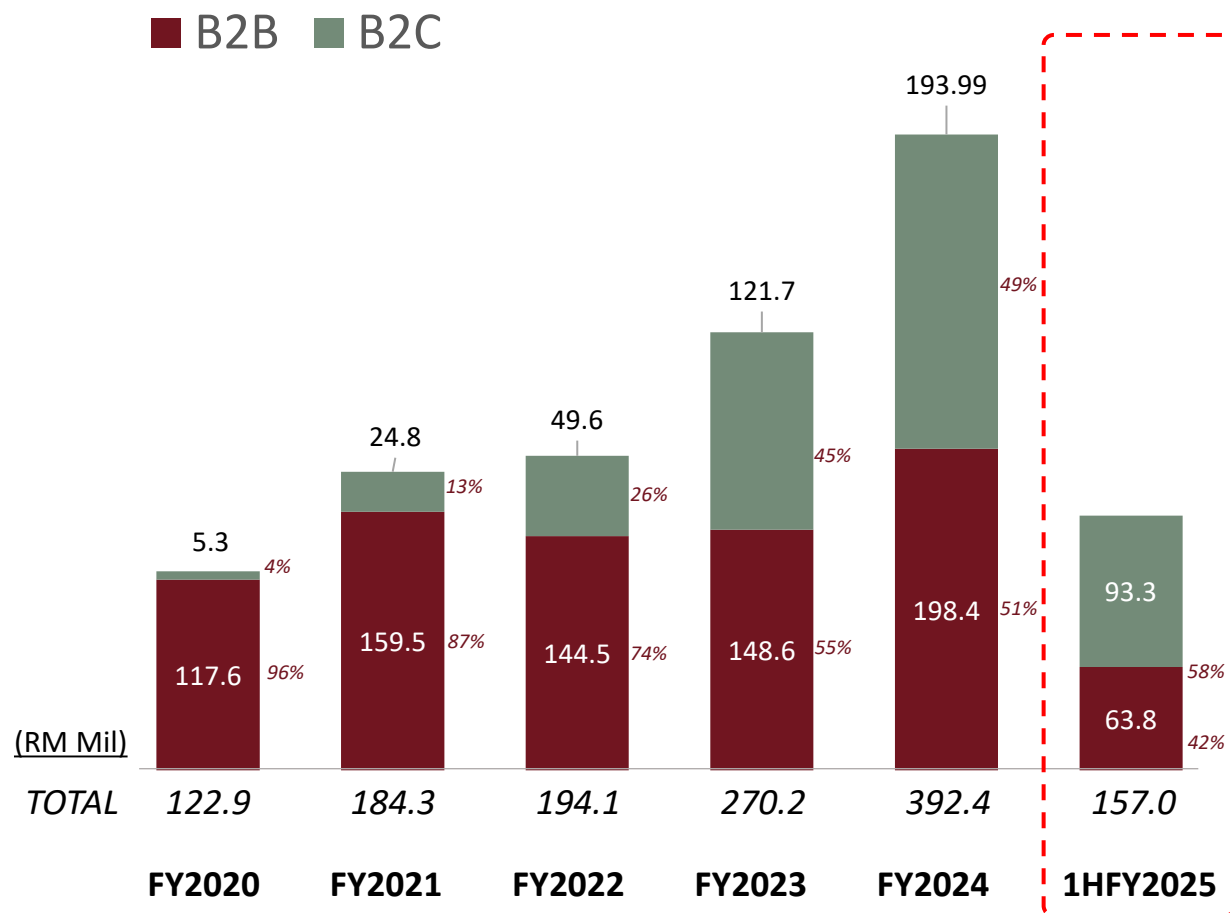
- **Net gearing** improved to 0.04x as at end-Jun 2025
  - Repayment of bank borrowing amounted to RM36.4m
  - Cash & bank balances and liquid short-term investments stood at RM45.7m as at end-Jun 2025 (RM75.9m in end-Dec 2024)
- **Current ratio** stood at 2.02x as at end-Jun 2025
- **Net asset per share** stood at 25 sen as at end-Jun 2025



# FINANCIAL PERFORMANCE

Revenue Performance by Segment (FY20 – 1HFY25)

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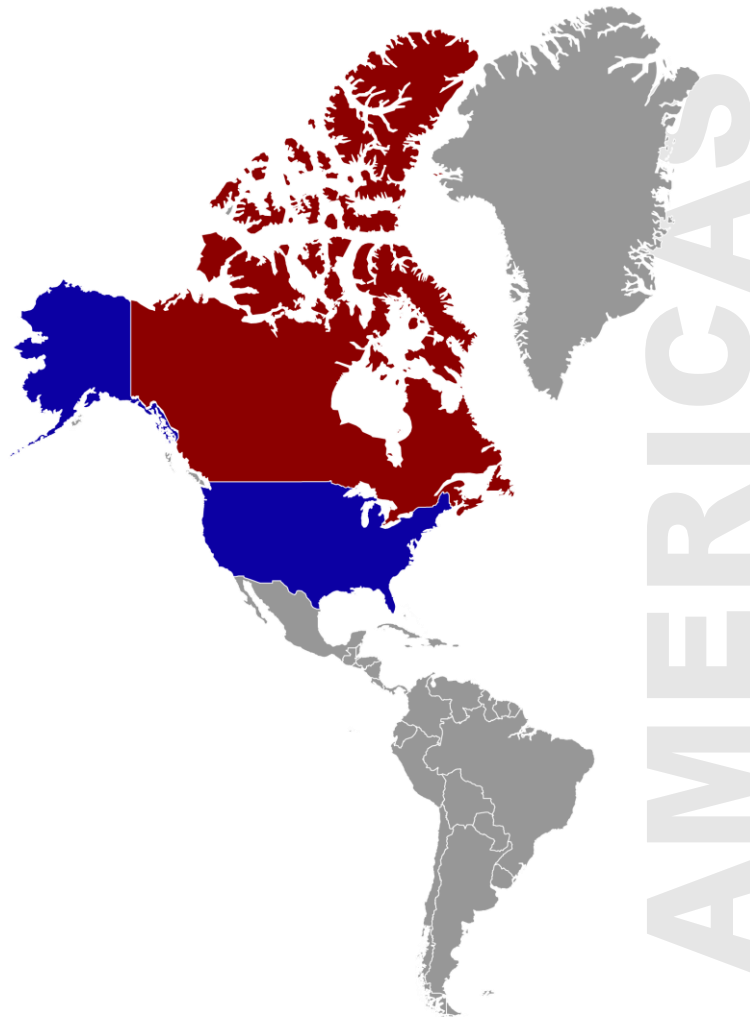




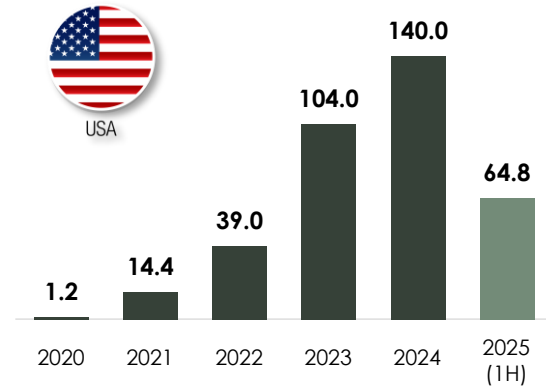
# FINANCIAL PERFORMANCE

*Group Performance by Region (B2C)*

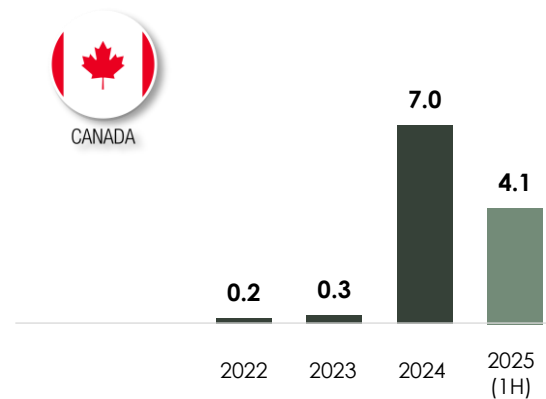
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REVENUE (RM mil)



- Commenced selling in 2020 through Wayfair
- Largest market for furniture e-commerce globally
- CAGR 228.65% over 4 years



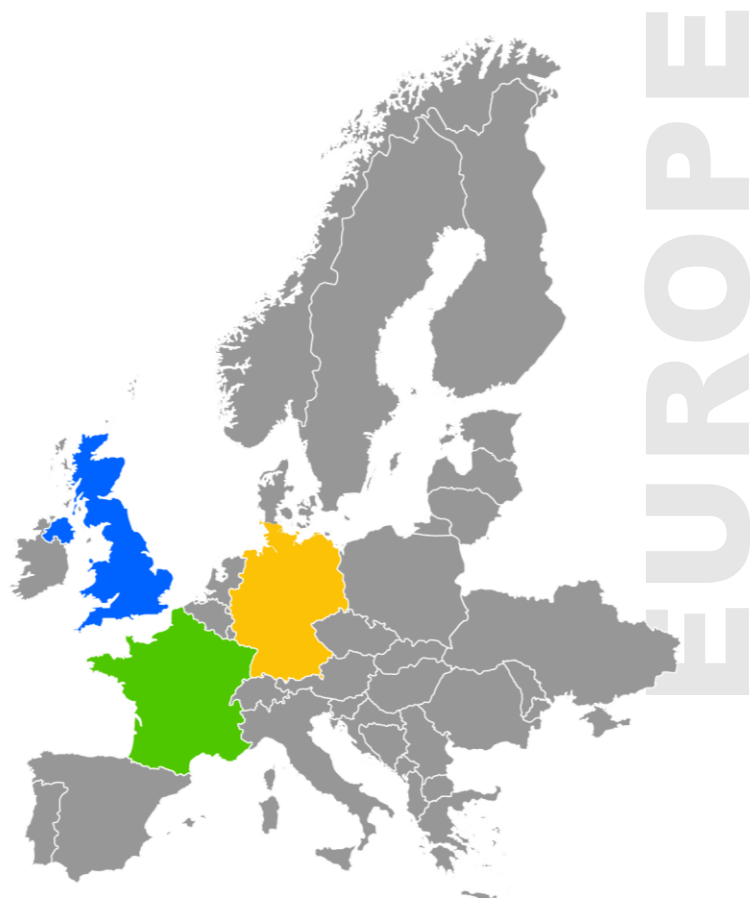
- Commenced selling in 2022
- Relatively simpler market to expand as designs are similar to USA demand.
- CAGR 491.61% over 2 years



# FINANCIAL PERFORMANCE

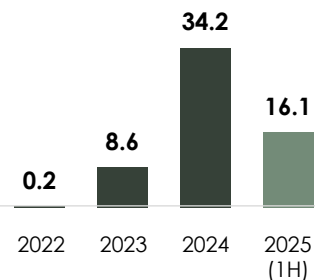
Group Performance by Region (B2C)

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UNITED KINGDOM

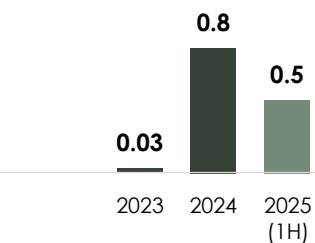
REVENUE (RM mil)



- Commenced selling in 2022
- FY24 sales has been increased by 298% as compared to FY23
- CAGR 1,207.67% over 2 years



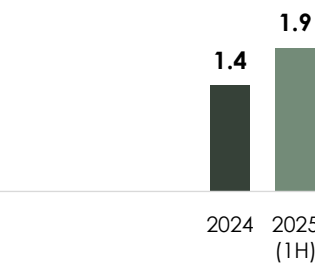
GERMANY



- Commenced selling in 2023
- FY24 sales has been increased by 2,567% as compared to FY23
- Continue to build Germany market with other platforms with the withdrawal of Wayfair in Germany



FRANCE



- Commenced selling in 2024

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## Q&A SESSION