

## Riverstone reports a net profit of RM101.8 million in 1HFY25

- 1HFY25 revenue remained broadly flat at RM497.1 million, supported by higher contributions from the generic healthcare segment amid strong market demand. This was partially offset by a slight y-o-y decline in cleanroom volumes and foreign exchange translation losses.
- Gross profit declined 24.8% y-o-y to RM147.9 million, with margins impacted by 1) unfavourable foreign exchange rates due to the depreciation of the US dollar against the Malaysian ringgit, 2) a product mix shift toward generic healthcare gloves, and 3) full depreciation costs from new capacity that remained idle due to domestic gas supply disruptions.
- Expects stronger contributions from the cleanroom glove segment in 2HFY25 driven by growing demand from data centres and AI-related industries, in parallel to rising demand for customised products from existing clients and stable demand for generic products.
- Recommending an interim dividend of 2.5 sen (RM) per share for 2QFY25, translating to a cumulative payout ratio of 80.1% for 1HFY25.

Financial Highlights (RM' million)	2QFY25	1QFY25	q-o-q (%)	1HFY25	1HFY24	y-o-y (%)
Revenue	244.8	252.3	(3.0)	497.1	496.4	0.1
Gross Profit	65.7	82.2	(20.0)	147.9	196.7	(24.8)
Gross Profit Margin	26.8%	32.6%	(5.8pts)	29.7%	39.6%	(9.9pts)
Profit Before Tax	57.9	73.3	(21.1)	131.1	183.7	(28.6)
Net Profit	45.4	56.4	(19.6)	101.8	144.7	(29.6)
Diluted EPS (sen)	3.06	3.81	(19.7)	6.87	9.76	(29.6)

pts = percentage points

**Singapore, 7 August 2025** – SGX Mainboard-listed Riverstone Holdings Limited (“**Riverstone**” or together with its subsidiaries, the “**Group**”) [立合斯顿有限公司], a leading manufacturer of specialised cleanroom and healthcare gloves has announced its financial results for the second quarter (“**2QFY25**”) and the six months ended 30 June 2025 (“**1HFY25**”).

The Group recorded revenue of RM497.1 million in 1HFY25, a marginal 0.1% increase year-on-year (“**y-o-y**”). The performance was supported by higher sales volume of healthcare gloves amid strong market demand, partially offset by lower cleanroom glove volumes as well as foreign exchange translation losses due to a weaker US dollar against the Malaysian ringgit.

Gross profit decreased 24.8% y-o-y to RM147.9 million in 1HFY25 with gross profit margin dropping by 9.9 pts to 29.7%. The drop in margin was due to unfavourable foreign exchange rates due to the depreciation of US dollar against the Malaysian ringgit, as well as the product mix shift toward generic healthcare gloves. In

addition, full depreciation costs from new capacity that remained idle due to domestic gas supply disruptions in 2QFY25 also contributed to the decline. On a positive note, cleanroom glove demand remained stable on a sequential basis. Raw material prices eased slightly and are expected to remain stable in the near term.

Other income fell 23.6% y-o-y to RM11.4 million in 1HFY25, largely due to lower interest income from fixed deposits. Other operating expenses rose to RM1.3 million, driven by net foreign exchange loss.

As a result, net profit for 1HFY25 came in at RM101.8 million, down 29.6% y-o-y.

The Group remains committed to delivering value to shareholders. The Board of Directors is pleased to recommend an interim dividend of 2.5 sen (RM) for 2QFY25, translating to a cumulative dividend payout ratio of 80.1% for 1HFY25. Based on the closing price of 70.5 cents (SGD) as of 4 August 2025, the interim dividend represents a yield of approximately 4.7%<sup>1</sup> on an annualised basis.

Executive Chairman and CEO, **Mr. Wong Teek Son** commented, *“We believe that market conditions are improving as we look ahead to 2HFY25. On the one hand, demand for generic healthcare gloves remains stable despite intensifying market competition. As a volume driven business, this segment is expected to help offset higher depreciation costs associated with the commissioning of new production facilities.*

*On the other hand, we expect stronger contributions from the cleanroom glove segment in 2HFY25, underpinned by increasing demand from data centres and AI-related industries. With growing requirements for data storage, we remain confident in our industry-leading capabilities to deliver products that meet our customers’ evolving needs.*

*At the same time, we are working closely with customers to increase the uptake of customised products that offer better profitability. While the shift toward higher volumes of generic healthcare gloves has compressed margins in the near term, this transition supports our long-term strategy of expanding into higher-value speciality solutions and further differentiating us from the generic market.”*

**END**

## **About Riverstone Holdings Limited (“Riverstone” or 立合斯顿有限公司)**

Malaysia-based Riverstone is a global market leader in the manufacturing of nitrile and natural rubber clean room gloves used in highly controlled and critical environments as well as premium nitrile gloves used in the healthcare industry. The company’s proprietary “RS Riverstone Resources” brand is the preferred cleanroom glove for use in high-tech manufacturing industries. The company also manufactures cleanroom consumables such as finger cots and facemasks. Its customers are global leaders in the HDD, LCD, semiconductor, consumer electronics, pharmaceutical and healthcare industries. The company employs approximately 3,000 people throughout its six manufacturing facilities in Malaysia (4), Thailand (1) and China (1) with an annual production capacity of 10.5 billion gloves. It also has an established global network of sales offices to serve its customers in Singapore, Malaysia, Thailand, the Philippines, China and the U.S. Riverstone was listed on the Mainboard of the Singapore Exchange in 2006. ([www.riverstone.com.my](http://www.riverstone.com.my))

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<sup>1</sup> Based on exchange rate for Singapore Dollar to Malaysia Ringgit of 3.2892 on 4 Aug 2025, Bank Negara Malaysia

**Issued for and on behalf of Riverstone Holdings Limited by Financial PR**

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