



SCIENTEX PACKAGING (AYER KEROH) BERHAD

(Company No: 197201001354 [12994-W])

(Incorporated in Malaysia)

QUARTERLY REPORT

Quarterly report on consolidated results for the financial quarter ended 30 April 2025

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the nine months ended 30 April 2025

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter 30.04.2025 RM'000	Preceding year corresponding quarter 30.04.2024 RM'000	Current year to date 30.04.2025 RM'000	Preceding year corresponding period 30.04.2024 RM'000
Revenue	172,869	182,851	536,029	531,670
Operating profit	10,686	14,271	29,870	37,225
Interest expense	(937)	(777)	(2,875)	(2,524)
Profit before tax	9,749	13,494	26,995	34,701
Taxation	(2,477)	(3,302)	(6,976)	(8,422)
Profit for the quarter / period	7,272	10,192	20,019	26,279
Profit attributable to:				
Owners of the Company	7,229	10,019	19,475	25,743
Non-controlling interests	43	173	544	536
Profit for the quarter / period	7,272	10,192	20,019	26,279
Earnings per share attributable to owners of the Company (sen per share)				
- Basic	2.06	2.86	5.55	7.34

(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2024)



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QUARTERLY REPORT

Quarterly report on consolidated results for the financial quarter ended 30 April 2025

The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the nine months ended 30 April 2025

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
	30.04.2025 RM'000	30.04.2024 RM'000	30.04.2025 RM'000	30.04.2024 RM'000
Profit for the quarter / period	7,272	10,192	20,019	26,279
Other comprehensive (loss)/income, net of income tax:				
Item that may be reclassified subsequently to profit or loss:				
- Foreign currency translation of foreign operations	(293)	128	(15,780)	1,954
Other comprehensive (loss)/income for the quarter / period, net of income tax	(293)	128	(15,780)	1,954
Total comprehensive income for the quarter / period, net of income tax	6,979	10,320	4,239	28,233
Total comprehensive income/(loss) for the quarter / period attributable to:				
Owners of the Company	7,019	10,071	9,321	27,202
Non-controlling interests	(40)	249	(5,082)	1,031
	6,979	10,320	4,239	28,233

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2024)



SCIENTEX PACKAGING (AYER KEROH) BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 April 2025

	AS AT CURRENT FINANCIAL QUARTER ENDED 30.04.2025 RM'000 (Unaudited)	AS AT PRECEDING FINANCIAL YEAR ENDED 31.7.2024 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	296,116	303,206
Right-of-use assets	916	1,736
Deferred tax assets	321	347
Goodwill	42,786	42,786
	340,139	348,075
Current assets		
Inventories	91,441	84,731
Trade and other receivables	140,121	136,999
Tax recoverable	122	1,016
Cash and bank balances	25,772	40,808
	257,456	263,554
TOTAL ASSETS	597,595	611,629
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	221,213	221,213
Reserves	180,226	188,436
Equity attributable to owners of the Company	401,439	409,649
Non-controlling interests	3,688	9,731
Total equity	405,127	419,380
Non-current liabilities		
Lease liabilities	660	1,337
Deferred tax liabilities	36,529	36,016
	37,189	37,353
Current liabilities		
Borrowings	47,544	49,636
Lease liabilities	809	4,012
Trade and other payables	102,655	100,854
Tax liabilities	4,271	394
	155,279	154,896
Total liabilities	192,468	192,249
TOTAL EQUITY AND LIABILITIES	597,595	611,629
Net assets per share attributable to owners of the Company (RM)	1.14	1.17

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2024)



SCIENTEX PACKAGING (AYER KEROH) BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 30 April 2025

	Share capital RM'000	Treasury shares RM'000	Reserves		Distributable Retained earnings RM'000	Attributable to the equity holders of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
			Non-distributable	Translation				
			Revaluation reserve RM'000	reserves RM'000				
As at 1 August 2024	222,358	(1,145)	18,886	(11,103)	180,653	409,649	9,731	419,380
Profit for the period	-	-	-	-	19,475	19,475	544	20,019
Other comprehensive loss for the period	-	-	-	(10,154)	-	(10,154)	(5,626)	(15,780)
Total comprehensive (loss)/income for the period	-	-	-	(10,154)	19,475	9,321	(5,082)	4,239
Dividends paid	-	-	-	-	(17,531)	(17,531)	(961)	(18,492)
As at 30 April 2025	222,358	(1,145)	18,886	(21,257)	182,597	401,439	3,688	405,127
As at 1 August 2023	222,358	(1,145)	7,468	(11,041)	165,634	383,274	8,157	391,431
Profit for the period	-	-	-	-	25,743	25,743	536	26,279
Other comprehensive income for the period	-	-	-	1,459	-	1,459	495	1,954
Total comprehensive income for the period	-	-	-	1,459	25,743	27,202	1,031	28,233
Dividends paid	-	-	-	-	(8,766)	(8,766)	-	(8,766)
As at 30 April 2024	222,358	(1,145)	7,468	(9,582)	182,611	401,710	9,188	410,898

(The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2024)

SCIENTEX PACKAGING (AYER KEROH) BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

For the nine months ended 30 April 2025

	9 MONTHS ENDED 30.04.2025 RM'000	9 MONTHS ENDED 30.04.2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	26,995	34,701
Adjustments	26,267	25,239
Operating profit before working capital changes	53,262	59,940
Movement in working capital:		
(Increase)/decrease in inventories	(11,394)	4,501
Increase in receivables	(4,043)	(14,533)
Increase in payables	2,047	4,098
Cash generated from operations	39,872	54,006
Interest received	831	869
Tax (paid)/refund	(1,824)	455
Net cash from operating activities	38,879	55,330
CASH FLOWS USED IN INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	303	59
Purchase of property, plant and equipment	(14,058)	(6,370)
Deposit paid for purchase of property, plant and equipment	(1,823)	(890)
Net cash used in investing activities	(15,578)	(7,201)
CASH FLOWS USED IN FINANCING ACTIVITIES		
Net repayment of short-term borrowings	(2,092)	(26,827)
Dividends paid to shareholders of the Company	(17,531)	(8,766)
Dividends paid to non-controlling interests	(961)	-
Interest paid	(2,801)	(2,388)
Interest paid on lease liabilities	(74)	(136)
Repayment of lease liabilities	(805)	(772)
Net cash used in financing activities	(24,264)	(38,889)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(963)	9,240
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	40,808	23,615
Effect of exchange differences	(14,073)	1,253
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	25,772	34,108

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2024)

SCIENTEX PACKAGING (AYER KEROH) BERHAD

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NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2025

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A1 Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 and Appendix 9B of Bursa Malaysia Securities Berhad Main Market Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 July 2024 which were prepared under Malaysian Financial Reporting Standards ("MFRS"). These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 July 2024.

The accounting policies adopted in the preparation of the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 31 July 2024, except for the adoption of the following amendments to MFRSs that are effective for the financial statements beginning on 1 August 2024, as disclosed below:

Amendments to MFRS 16	Lease Liability in a Sale and Leaseback
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current
Amendments to MFRS 101	Non-current Liabilities with Covenants
Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements

The adoption of these amendments to MFRSs does not have significant impact on the financial statements of the Group.

A2 Audit report

The Group's preceding annual financial statements for the financial year ended 31 July 2024 was not qualified.

A3 Seasonal or cyclical factors

The business operations of the Group for the current financial quarter under review were not materially affected by any seasonal or cyclical factors.

A4 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no material items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence for the current financial quarter under review.

A5 Material changes in estimates

There were no changes in estimates of amounts reported in prior interim periods that have a material effect in the current financial quarter under review.

A6 Changes in debts and equity securities

There were no issuance and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial quarter under review. As at 30 April 2025, the total number of issued shares of the Company was 351,171,292 ordinary shares, out of which 550,100 ordinary shares were held as treasury shares.

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A7 Dividends paid

The amount of dividend paid by the Company since 31 July 2024 was as follows:

RM'000

In respect of the financial year ended 31 July 2024:

Single tier final dividend of 5.00 sen per ordinary share declared on 17 December 2024 and paid on 14 January 2025.

17,531

A8 Segment information

The Group did not present operating segment analysis as the business of the Group focuses solely in manufacturing and marketing of flexible plastic packaging materials within their internal reporting system. Accordingly, the chief operating decision makers review the business performance of the Group as a whole.

A9 Disclosure items

The following items have been included in arriving at profit before tax:

	3 months ended		9 months ended	
	30.4.2025	30.4.2024	30.4.2025	30.4.2024
	RM'000	RM'000	RM'000	RM'000
(a) Interest income	(209)	(274)	(831)	(869)
(b) Other income	-	(71)	(44)	(102)
(c) Interest expense	919	734	2,801	2,388
(d) Interest on lease liabilities	18	43	74	136
(e) Depreciation of property, plant and equipment	7,535	7,805	22,774	23,669
(f) Depreciation of right-of-use assets	306	314	924	979
(g) Net write-back of receivables	(1)	-	(191)	(137)
(h) Net provision/(write-back) of inventories	459	43	704	(1,200)
(i) Gain on disposal of plant and equipment	-	(45)	(303)	(51)
(j) Property, plant and equipment written off	-	-	14	6
(k) Net foreign exchange loss/(gain)	814	351	5,619	(147)

In the current financial quarter and current financial year-to-date ended 30 April 2025, there were no:

- Gain or loss on disposal of quoted or unquoted investments;
- Impairment of assets; and
- Any other material items not disclosed above.

A10 Valuation of property, plant and equipment

The valuation of property, plant and equipment were brought forward without any amendments from the preceding annual financial statements.

A11 Events subsequent to the end of the reporting period

There were no material events subsequent to the end of the current financial quarter that have not been reflected in the financial statements for the said period as at the date of this report.

A12 Changes in the composition of the Group

There were no material changes in the composition of the Group during the current financial quarter under review.

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A13 Contingent liabilities

There were no contingent liabilities or assets for the Group as at the end of the current financial quarter under review.

A14 Capital commitments

As at the end of the current financial quarter under review, the capital commitments not recognised in the financial statements were as follows:

	As at 30.4.2025 RM'000	As at 30.4.2024 RM'000
Approved and contracted for:		
Purchase of plant and machinery	3,994	2,157

A15 Related party transactions

The Group's related party transactions in the current financial quarter and current financial year-to-date ended 30 April 2025 were as follows:

	3 months ended		9 months ended	
	30.4.2025 RM'000	30.4.2024 RM'000	30.4.2025 RM'000	30.4.2024 RM'000
Other related companies *				
Sale of goods	-	-	28	2,294
Purchase of goods	54,839	60,570	174,840	157,941
Services received	30	30	90	90

* Other related companies refer to subsidiaries and/or associates of holding company, Scientex Berhad.

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ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS
OF BURSA MALAYSIA SECURITIES BERHAD
INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2025

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD**

B1 Review of performance

	INDIVIDUAL QUARTER		Changes %	CUMULATIVE QUARTER		Changes %
	Current year quarter	Preceding year corresponding quarter		Current year-to- date	Preceding year corresponding period	
	30.4.2025 RM'000	30.4.2024 RM'000		30.4.2025 RM'000	30.4.2024 RM'000	
Revenue	172,869	182,851	-5.5%	536,029	531,670	0.8%
Operating profit	10,686	14,271	-25.1%	29,870	37,225	-19.8%
Profit attributable to owners of the Company	7,229	10,019	-27.8%	19,475	25,743	-24.3%

Current quarter review

For the current financial quarter ended 30 April 2025, the Group achieved revenue of RM172.87 million, reflecting a decrease of 5.5% compared to RM182.85 million recorded in the preceding year corresponding quarter. The decline was primarily attributable to lower sales in its export market, due to appreciation of the Ringgit Malaysia and sales mix. Export sales contributed RM74.98 million, or 43.4% of the Group revenue whilst domestic market contributed the balance RM97.89 million or 56.6% of the Group revenue.

The reduction in turnover, along with less favorable sales mix and intense market competition, impacted the Group's performance during the quarter. As a result, operating profit declined to RM10.69 million from RM14.27 million.

9-month review

For the 9-month financial period ended 30 April 2025, the Group revenue increased marginally to RM536.03 million, from RM531.67 million recorded in the preceding year corresponding period. Exports as a percentage of Group revenue increased to 45.4% compared to 44.4% in the preceding year corresponding period.

Despite the increase in revenue, the Group's operating profit declined by 19.8% to RM29.87 million from RM37.23 million recorded in the preceding year corresponding period. The decline in operating profit was primarily attributable to changes in sales mix, market competition and foreign exchange losses.

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B2 Variations of the quarterly results as compared to the results of the preceding quarter

	Current year quarter	Preceding quarter	Changes %
	30.4.2025 RM'000	31.1.2025 RM'000	
Revenue	172,869	183,874	-6.0%
Profit before tax ("PBT")	9,749	12,573	-22.5%
Profit attributable to owners of the Company	7,229	9,350	-22.7%

For the three months ended 30 April 2025, the Group recorded revenue of RM172.87 million, representing a 6% decline from RM183.87 million in the previous quarter. The decline in revenue was mainly due to lower demand from both domestic and export markets, while the Group's customer base remained stable.

Coupled with intense market competition, PBT declined to RM9.75 million from RM12.57 million in the preceding quarter, attributable to lower revenue and an unfavourable change in sales mix.

B3 Current financial year prospects

The global market outlook remains challenging, shaped by geopolitical uncertainties, inflationary pressures, and subdued market sentiment.

The Group remains focus on prudent cost management and sustaining competitiveness through several operational measures such as optimised machine utilisation, waste reduction, and enhanced workforce productivity.

In order to meet the evolving market where sustainability has become central to modern consumer lifestyles, the Group continues to leverage its technical expertise and innovation capabilities to deliver customer-centric packaging solutions whilst working closely with its customers in achieving their sustainability objectives.

Reinforcing its commitment to reducing carbon footprint in operation, the Group's solar rooftop photovoltaic (PV) systems have been fully energised. The solar rooftop PV systems will contribute to lower energy costs and reduce Scope 2 emissions, demonstrating the Group's dedication to integrate renewable energy into its operations.

The Group faced prolonged operational challenges in Myanmar over the past few years, primarily due to ongoing economic and political instability. With no signs of improvement in the foreseeable future, the Group has decided to cease its manufacturing operations in Myanmar. Accordingly, the Group will work towards minimising the operational and financial impact from this cessation.

The Group remains committed to enhancing its competitiveness and driving sustainable performance in the current financial year.

B4 Variations of actual profit from forecast profit

This note is not applicable as the Group did not issue and publish any profit forecast for the current financial quarter under review.

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B5 Taxation

Details of tax expense for the current financial quarter and current financial year-to-date were as follows:

	3 months ended		9 months ended	
	30.4.2025	30.4.2024	30.4.2025	30.4.2024
	RM'000	RM'000	RM'000	RM'000
In respect of current quarter/period:				
- Income tax	2,051	3,657	6,463	8,374
- Deferred tax	426	(355)	513	48
	<u>2,477</u>	<u>3,302</u>	<u>6,976</u>	<u>8,422</u>

The effective tax rate for the current financial quarter and year-to-date under review is higher than the statutory income tax rate due to certain non-deductible expenses.

B6 Status of corporate proposals

There were no material corporate proposals announced and not completed as at the date of this report.

B7 Borrowings

	Short term	
	As at 30.4.2025 RM'000	As at 30.4.2024 RM'000
<u>Unsecured:</u>		
Denominated in RM		
- Trade financing	47,544	30,767
Total	47,544	30,767

B8 Material litigation

There was no material litigation involving any member of the Group as at the date of this report.

B9 Dividend

In respect of the financial year ending 31 July 2025, the Board of Directors declared a single tier interim dividend of 2.50 sen per ordinary share (single tier interim dividend for financial year 2024: 2.50 sen per ordinary share), payable on 15 July 2025.

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B10 Earnings per share

		3 months ended		9 months ended		
		30.4.2025	30.4.2024	30.4.2025	30.4.2024	
(i)	Basic earnings per share					
	Profit attributable to owners of the Company	RM'000	7,229	10,019	19,475	25,743
	Weighted average number of ordinary shares	'000	350,621	350,621	350,621	350,621
	Basic earnings per ordinary share	(sen)	2.06	2.86	5.55	7.34

- (ii) Diluted earnings per ordinary share are not presented as there are no dilutive potential ordinary shares outstanding for the current financial quarter.

By Order of the Board

Chua Siew Chuan (MAICSA 0777689) (SSM Practising Certificate No. 201908002648)
Tung Wei Yen (MAICSA 7062671) (SSM Practising Certificate No. 201908003813)
Geetharani A/P Ranganathan (MAICSA 7070549) (SSM Practising Certificate No. 201908000614)
Company Secretaries

9 June 2025