

CYL CORPORATION BERHAD

(Incorporated in Malaysia)

Registration No.: 200001013537 (516143-V)

**QUARTERLY REPORT FOR THE FIRST FINANCIAL QUARTER ENDED 30 APRIL 2025
(THESE FIGURES ARE UNAUDITED)**

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year Corresponding Quarter	Current Year	Preceding Year Corresponding Period
	Quarter	Quarter	To Date	Period
	30.04.2025	30.04.2024	30.04.2025	30.04.2024
	RM'000	RM'000	RM'000	RM'000
Revenue	13,661	11,798	13,661	11,798
Other income	82	22	82	22
Interest income from short-term deposits	7	44	7	44
Fair value gain on other investments	31	-	31	-
Changes in inventories of finished goods	(495)	(217)	(495)	(217)
Raw materials and consumables used	(6,145)	(6,300)	(6,145)	(6,300)
Remuneration of key management personnel	(540)	(529)	(540)	(529)
Employee benefits expense	(1,724)	(1,497)	(1,724)	(1,497)
Depreciation of property, plant and equipment	(727)	(757)	(727)	(757)
Other operating expenses	(2,614)	(2,642)	(2,614)	(2,642)
Unwinding of discount	-	-	-	-
Profit / (Loss) from operations	1,536	(78)	1,536	(78)
Finance costs	(3)	-	(3)	-
Profit / (Loss) before tax	1,533	(78)	1,533	(78)
Tax expense	-	-	-	-
Profit / (Loss) for the period	1,533	(78)	1,533	(78)
<hr/>				
Other comprehensive income/(loss)				
Deferred tax on revaluation surplus	-	-	-	-
Fair Value gain on Revaluation surplus	-	-	-	-
Other comprehensive income for the year	-	-	-	-
Total comprehensive income / (loss) for the year	1,533	(78)	1,533	(78)
Net earnings per share				
- Basic	1.53	(0.08)	1.53	(0.08)

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 January 2025 and the accompanying explanatory notes to the quarterly financial statements.

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QUARTERLY REPORT FOR THE FIRST FINANCIAL QUARTER ENDED 30 APRIL 2025**(THESE FIGURES ARE UNAUDITED)****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	30.04.2025 RM'000	31.01.2025 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	103,003	103,478
Land held for property development	3,939	3,931
Right-of-use asset	281	298
Transferable golf club membership	85	85
Total Non-Current Assets	107,308	107,792
Current Assets		
Inventories	3,776	5,473
Trade receivables	11,835	9,169
Right to returned goods assets	36	36
Other receivables, deposits and prepaid expenses	935	748
Current tax asset	238	132
Short-term investments	4,322	4,586
Cash and bank balances	1,034	1,057
Total Current Assets	22,176	21,201
TOTAL ASSETS	129,484	128,993
EQUITY AND LIABILITIES		
Capital and Reserve		
Issued capital	51,504	51,504
Reserves	59,345	9,337
Profit for the year	1,533	50,008
Shareholders' Equity	112,382	110,849
Non-Current Liabilities		
Hire Purchase Creditors (Non Current)	164	187
Provision for gratuity payment	540	540
Deferred tax liabilities	11,354	11,354
Total Non-Current Liabilities	12,058	12,081
Current Liabilities		
Trade payables	2,436	3,287
Other payables and accrued expenses	2,198	2,279
Contract liabilities	50	147
Refund liability	42	42
Hire Purchase Creditors	62	52
Amount owing to director	14	14
Provision for gratuity payment	242	242
Total Current Liabilities	5,044	6,063
Total Liabilities	17,102	18,144
TOTAL EQUITY AND LIABILITIES	129,484	128,993

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 January 2025 and the accompanying explanatory notes to the quarterly financial statements.

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QUARTERLY REPORT FOR THE FIRST FINANCIAL QUARTER ENDED 30 APRIL 2025

(THESE FIGURES ARE UNAUDITED)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT	30.04.2025 RM'000	31.01.2025 RM'000
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Profit before tax	1,533	695
Adjustments for:		
Bad debts written off	-	9
Depreciation of property, plant and equipment	709	2,950
Depreciation of right-of-use asset	17	53
Inventories write down	-	(56)
Provision for gratuity payment	-	98
Gain on disposal of PPE	-	(60)
Revaluation loss on properties	-	465
Unrealised (gain)/loss on forex	(2)	(12)
Property, plant and equipment written off	-	4
Finance expense	3	-
Interest income	(7)	(13)
Unwinding of discount	-	62
Operating Profit Before Working Capital Changes	2,253	4,195
(Increase)/Decrease in:		
Land held for property development	(8)	-
Inventories	1,697	(1,091)
Receivables	(2,592)	(1,139)
Right to returned goods assets	-	11
Payables	(426)	303
Contract liabilities	(97)	(30)
Refund liability	-	(13)
Cash Generated From Operations	827	2,236
Income tax paid	(106)	(60)
Interest received	7	13
Net Cash Generated From Operating Activities	728	2,189
CASH FLOWS USED IN INVESTING ACTIVITIES		
Purchase of PPE	(499)	(2,365)
Purchase of right-of-use asset	-	(75)
Additions to land held for property development	-	(631)
Proceeds for disposal of PPE	-	59
Real property gain tax paid	-	(782)
Net Cash Used In Investing Activities	(499)	(3,794)
CASH FLOWS USED IN FINANCING ACTIVITIES		
Repayment of Hire purchase obligations	(16)	(46)
Dividend paid	(500)	-
Net Cash Used in Financing Activities	(516)	(46)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(287)	(1,651)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	5,643	7,294
CASH AND CASH EQUIVALENTS AT END OF PERIOD	5,356	5,643

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 January 2025 and the accompanying explanatory notes to the quarterly financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Issued	Revaluation	Distributable Reserve	
	capital RM'000	Surplus RM'000	Retained Earnings RM'000	Total RM'000
Balance as of 1 February 2024	51,504	-	9,837	61,341
Dividends	-	-	(500)	(500)
Loss for the year	-	-	(406)	(406)
Revaluation surplus classified into retained earnings	-	56,479	-	56,479
Deferred tax on revaluation surplus	-	(6,260)	-	(6,260)
Other comprehensive income for the year	-	-	195	195
Balance as of 31 January 2025	51,504	50,219	9,126	110,849
Balance as of 1 February 2025	51,504	50,219	9,126	110,849
Profit for the year	-	-	1,533	1,533
Balance as of 30 April 2025	51,504	50,219	10,659	112,382

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 January 2025 and the accompanying explanatory notes to the quarterly financial statements.

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QUARTERLY REPORT FOR THE FIRST FINANCIAL QUARTER ENDED 30 APRIL 2025**(THESE FIGURES ARE UNAUDITED)**

A NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 JANUARY 2026.**EXPLANATORY NOTES IN COMPLIANCE TO MFRS 134 ON INTERIM FINANCIAL REPORTING****A1. Accounting policies and basis of preparation**

This interim financial report is unaudited and has been prepared in compliance with the requirements of MFRS 134, Interim Financial Reporting, paragraph 9 and 22 and Appendix 9B of the Listing requirements of Bursa Malaysia Securities Berhad (Bursa Malaysia).

The interim financial report is unaudited and should be read in conjunction with the audited financial statements for the year ended 31 January 2025. The explanatory notes attached to the quarterly financial statements provide an explanation of events and transactions that are significant to gain an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 January 2025.

A2. Changes in Accounting Policies

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”), International Financial Reporting Standards (“IFRS”) and the provisions of the Companies Act, 2016 in Malaysia.

Adoption of new and revised MFRS

In the current year, the Group and the Company have applied a number of standard, IC Interpretation and amendments to MFRSs issued by the Malaysian Accounting Standards Board (“MASB”) that are mandatorily effective for accounting period that begins on or after 1 February 2025:

* Amendments to MFRS 121, Lack of Exchangeability

The adoption of these amendments to MFRSs have not affected the amounts reported in the financial statements of the Group and of the Company for the current year and prior years.

Accounting Standards in Issue But Not Yet Effective

At the date of authorisation for issue of these financial statements, the new and revised Standards which were in issue but not yet effective and adopted by the Group and the Company are as listed below:

MFRSs and/or IC Interpretations (including the consequential amendments)	Effective Date
MFRS 1 First-time Adoption of MFRS	1 January 2026
MFRS 7 Financial Instruments: Disclosures	1 January 2026
MFRS 9 Financial Instruments	1 January 2026
MFRS 10 Consolidated Financial Statements	1 January 2026
MFRS 107 Statement of Cash Flows	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027

The abovementioned Standards and Amendments will be adopted in the annual financial statements of the Group and of the Company when they become effective. These Standards and Amendments will have no material impact on the financial statements of the Group and of the Company in the period of initial application.

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(THESE FIGURES ARE UNAUDITED)

A3. Audit Qualification of Annual Financial Statements

The financial statements of the preceding year for the Group and the Company were not subject to any qualifications.

A4. Seasonal or cyclical factors

The Group's interim business operation was not materially affected by seasonal or cyclical factors for the quarter under review.

A5. Unusual nature and amount of items affecting assets, liabilities, equity, net income and cash flows

There are no unusual nature and amount of items affecting assets, liabilities, equity, net income and cash flows of the Group during the quarter under review.

A6. Material changes in estimates of amounts reported in prior periods in current financial year or prior financial years which have material effect in the current interim period

There are no material changes in estimates of amounts reported in prior financial years that have a material effect in the current interim period.

A7. Changes in debts and equity securities

There were no issuance, cancellation, repurchases, resale and repayments of debts and equity securities for the current financial quarter ended 30 April 2025.

A8. Dividend

For financial year ended 31 January 2025, an interim tax exempt dividend of RM0.005 per ordinary share amounting to RM500,000 was paid on 4 February 2025.

A9. Segmental reporting

The Group operates in a single industry in the business of manufacturing and supplying of plastic packaging products in Malaysia. Accordingly, the financial information by industry and geographical segments of the Group's operations are not applicable.

A10. Property, plant and equipment

The valuations of property, plant and equipment have been brought forward without amendment from the previous annual financial statements ended 31 January 2025.

The total additions to property, plant and equipment for the current quarter ended 30 April 2025 amounted to RM499 thousand. During the said period, there was no significant disposal of property, plant and equipment.

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A11. Material events subsequent to the current quarter

There were no items, transaction or event of a material and unusual nature which has arisen which would substantially affect the results of the Group and the Company for the period between 30 April 2025 and the date of this report.

A12. Changes in the composition of the Company

There are changes in the composition of the Group for the current quarter.

A13. Changes in Contingent Assets and Contingent Liabilities

There were no significant changes in contingent assets and liabilities since the last balance sheet as at 30 April 2025. Corporate guarantees given to banks for credit facilities granted to the subsidiary company is currently at RM6.85 million.

A14. Capital commitments

As at 30 April 2025, the Group has the following capital expenditure relating to purchase of machinery as follows:

	RM'000
Approved and contracted for	1,005

A15. Significant Related Party Transactions

There were no significant related party transactions during the quarter under review.

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QUARTERLY REPORT FOR THE FIRST FINANCIAL QUARTER ENDED 30 APRIL 2025**(THESE FIGURES ARE UNAUDITED)****B ADDITIONAL NOTES PURSUANT TO MFRS 134****B1. Review of performance****INDIVIDUAL QUARTER**

	Current Year Quarter	Preceding Year Corresponding Quarter	Variance	
	30.04.2025	30.04.2024	%	RM'000
	RM'000	RM'000		
Revenue	13,661	11,798	15.79	1,863
Consolidated profit/(loss) before tax	1,533	(78)	2,065.38	1,611
Tax expense	-	-	-	-
Consolidated profit/(loss) after tax	1,533	(78)	2,065.38	1,611

CUMULATIVE QUARTER

	Current Year To Date	Preceding Year Corresponding Period	Variance	
	30.04.2025	30.04.2024	%	RM'000
	RM'000	RM'000		
Revenue	13,661	11,798	15.79	1,863
Consolidated profit/ (loss) before tax	1,533	(78)	2,065.38	1,611
Tax expense	-	-	-	-
Consolidated profit/ (loss) after tax	1,533	(78)	2,065.38	1,611

(i) Current Quarter Review

The Group reported a consolidated revenue and consolidated profit before tax of RM13.66 million and RM1.53 million respectively. As compared to corresponding quarter ended 30 April 2024, the Group recorded a higher revenue figure of RM1.86 million and an increased consolidated profit before tax of RM1.61 million. This improvement is primarily due to increased sales volume and decrease in input costs i.e. resin costs.

(ii) Cumulative Quarters Review

The Group reported a consolidated revenue and consolidated profit before tax of RM13.66 million and RM1.53 million respectively. As compared to corresponding quarter ended 30 April 2024, the Group recorded a higher revenue figure of RM1.86 million and an increased consolidated profit before tax of RM1.61 million. This improvement is primarily due to increased sales volume and decrease in input costs i.e. resin costs.

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QUARTERLY REPORT FOR THE FIRST FINANCIAL QUARTER ENDED 30 APRIL 2025**(THESE FIGURES ARE UNAUDITED)****B2. Material change in the quarterly results compared to preceding quarter's results**

	Current Year Current Quarter	Current Year Last Quarter	Variance	
	30.04.2025 RM'000	31.01.2025 RM'000	%	RM'000
	13,661	11,686	16.90	1,975
Revenue				
Consolidated profit/ (loss) before tax	1,533	(404)	479.46	1,937
Tax expense	-	(699)	(100.00)	(699)
Consolidated profit/ (loss) after tax	1,533	(1,103)	238.98	2,636

As compared to the previous quarter ended 31 January 2025, the Group achieved a notable increase in sales revenue of RM1.97 million and a rise in consolidated profit before tax of RM1.94 million. This positive performance is primarily attributed to higher sales volume and a decrease in input costs i.e. resin costs, which has contributed to improved profitability.

B3. Prospects for the current financial year

The business in the current financial year presents competitive and challenging conditions for the Group. Cost push inflationary factors i.e. fuel and electricity tariff subsidies coupled with the increase in Minimum Wage Order from RM1,500 to RM1,700 affecting major cost drivers could lead to margin erosion for the Group. Nevertheless, the Group is committed to maintaining sufficient liquidity to meet its obligations as they arise. Capital expenditure will be based on necessity and monitored with prudence. In this context, the Board will focus on enhancing productivity and efficiency to ensure the Company's continued performance improvement .

B4. Variance of actual profit from financial forecast or financial guarantee

The disclosure requirement is not applicable for the Group.

B5. Income tax expense

	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
Estimated tax (payable)/credit	-	-	-	-
Real Property Gain Tax	-	-	-	-
Deferred tax	-	-	-	-
Over/(Underprovision) of Corporate tax in prior year	-	-	-	-

No tax expenses have been recognised for the current and previous quarter.

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B6. Status of corporate proposals announced

As of the date of issue of this interim financial report, there were no corporate proposals announced but not completed.

B7. Group borrowings and debt securities

The Group borrowings stood at RM 226 thousand as of 30 April 2025.

B8. Material litigation

There was no pending material litigation as at the date of this quarterly report.

B9. Dividend

An interm tax exempt dividend of 0.50 sen per ordinary share amounting to RM500,000 has been declared for the financial year ended 31 January 2026. The interim tax exempt dividend will be paid on 23th July 2025 to shareholders whose name appear in the Record of Depositors on 14th July 2025.

B10. Basic earnings per share

Basic earnings per share is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period held by the Company.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30.04.2025	30.04.2024	30.04.2025	30.04.2024
	RM'000	RM'000	RM'000	RM'000
Profit /(Loss) for the period	1,533	(78)	1,533	(78)
Weighted average number of ordinary share in issue	100,000	100,000	100,000	100,000
Basic profit / (loss) per share (sen)	1.53	(0.08)	1.53	(0.08)