

LB ALUMINIUM BERHAD [198501006093 (138535-V)]
Unaudited Condensed Statement of Financial Position
As at 30 April 2025

	As at 30 April 2025 RM'000	As at 30 April 2024 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	198,707	202,039
Investment properties	1,782	1,824
Right-of-use assets	11,571	9,338
Goodwill on consolidation	757	757
Investment in an associate	3,231	3,607
Other investments	2,936	3,023
Deferred tax assets	213	268
	<u>219,197</u>	<u>220,856</u>
Current assets		
Inventories	158,900	145,691
Property development expenditure	235,712	176,807
Trade receivables	135,629	138,893
Other receivables	22,997	19,393
Contract assets	204,310	105,025
Current tax assets	345	360
Short-term funds	59,313	49,044
Deposits with licensed banks	12,200	11,800
Cash and bank balances	35,128	40,571
	<u>864,534</u>	<u>687,584</u>
TOTAL ASSETS	<u>1,083,731</u>	<u>908,440</u>
EQUITY AND LIABILITIES		
Equity attributable to ordinary shareholders		
Share capital	125,771	125,771
Reserves		
Exchange reserve	5,246	6,139
Retained earnings	<u>304,120</u>	<u>278,674</u>
Equity attributable to owners of the Company	<u>435,137</u>	<u>410,584</u>
Non-controlling interests	27,813	4,793
Total equity	<u>462,950</u>	<u>415,377</u>
Non-current liabilities		
Amount owing to a corporate shareholder of a subsidiary	19,083	18,397
Bank borrowings	58,471	76,353
Deferred tax liabilities	18,055	17,420
Lease liabilities	2,502	1,267
	<u>98,111</u>	<u>113,437</u>
Current liabilities		
Trade payables	221,727	154,279
Other payables	106,371	72,291
Derivative financial liabilities	88	4
Bank borrowings	184,229	149,078
Current tax liabilities	7,952	2,873
Lease liabilities	2,303	1,101
	<u>522,670</u>	<u>379,626</u>
TOTAL LIABILITIES	<u>620,781</u>	<u>493,063</u>
TOTAL EQUITY AND LIABILITIES	<u>1,083,731</u>	<u>908,440</u>
Net assets per share	RM <u>1.00</u>	RM <u>0.94</u>

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2024)

LB ALUMINIUM BERHAD [198501006093 (138535-V)]
Unaudited Condensed Statement of Profit or Loss and Other Comprehensive Income
For the financial period ended 30 April 2025

	Current quarter ended 30 April 2025 RM'000	30 April 2024 RM'000	Cumulative period ended 30 April 2025 RM'000	30 April 2024 RM'000
Revenue	250,591	273,572	1,064,225	955,521
Operating expenses	(225,640)	(257,233)	(962,697)	(897,487)
Profit from operations	24,951	16,339	101,528	58,034
Net other operating income/(expenses)	491	3,213	(4,220)	1,862
Profit before interest and tax	25,442	19,552	97,308	59,896
Finance costs	(3,545)	(2,912)	(11,587)	(9,086)
Share of results of an associate (net)	6	(47)	(35)	(243)
Profit before taxation	21,903	16,593	85,686	50,567
Taxation	(9,104)	(7,217)	(26,349)	(14,005)
Net profit for the period/year	12,799	9,376	59,337	36,562
Other comprehensive income/(loss)				
- Foreign currency translations	95	(123)	(893)	773
Total comprehensive income for the period/year, net of tax	<u>12,894</u>	<u>9,253</u>	<u>58,444</u>	<u>37,335</u>
Net profit/(loss) for the period/year attributable to:				
- Owners of the Company	7,179	9,434	36,317	29,263
- Non-controlling interests	5,620	(58)	23,020	7,299
Net profit for the period/year	<u>12,799</u>	<u>9,376</u>	<u>59,337</u>	<u>36,562</u>
Total comprehensive income/(loss) attributable to:				
- Owners of the Company	7,274	9,311	35,424	30,036
- Non-controlling interests	5,620	(58)	23,020	7,299
Total comprehensive income for the period/year	<u>12,894</u>	<u>9,253</u>	<u>58,444</u>	<u>37,335</u>
Earnings per share attributable to owners of the Company (sen)				
- Basic/Diluted	1.65	2.17	8.35	6.73

(The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2024)

LB ALUMINIUM BERHAD [198501006093 (138535-V)]
Unaudited Condensed Consolidated Statement of Changes in Equity
For the financial period ended 30 April 2025

	Share capital RM'000	Exchange reserve RM'000	Retained earnings RM'000	Attributable to owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
Balance as at 1 May 2023	125,771	5,366	260,282	391,419	(2,506)	388,913
Total comprehensive income for the year	-	773	29,263	30,036	7,299	37,335
Dividend paid	-	-	(10,871)	(10,871)	-	(10,871)
Balance as at 30 April 2024	<u>125,771</u>	<u>6,139</u>	<u>278,674</u>	<u>410,584</u>	<u>4,793</u>	<u>415,377</u>
Balance as at 1 May 2024	125,771	6,139	278,674	410,584	4,793	415,377
Total comprehensive (loss)/income for the year	-	(893)	36,317	35,424	23,020	58,444
Dividend paid	-	-	(10,871)	(10,871)	-	(10,871)
Balance as at 30 April 2025	<u>125,771</u>	<u>5,246</u>	<u>304,120</u>	<u>435,137</u>	<u>27,813</u>	<u>462,950</u>

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2024)

LB ALUMINIUM BERHAD [198501006093 (138535-V)]
Unaudited Condensed Consolidated Statement of Cash Flows
For the financial period ended 30 April 2025

	Period ended 30 April 2025	Period ended 30 April 2024
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	85,686	50,567
Adjustments for:		
Depreciation of property, plant and equipment	13,878	13,096
Depreciation of investment properties	42	6
Depreciation of right-of-use assets	1,864	1,784
Dividend income from other investments	(53)	(133)
Bad debts written off (net)	641	-
Gain on reassessments and modification of leases	-	(28)
Fair value adjustment on derivative	85	4
Fair value adjustment on other investments	87	90
Fair value adjustment on short term funds	(311)	(305)
Loss on disposal of property, plant and equipment (net)	5	22
Property, plant and equipment written off	257	204
Impairment losses on investment in an associate	341	218
Impairment losses/(reversal of impairment losses) on trade receivables (net)	1,724	(1,925)
Inventories written off	-	28
Inventories written down (net)	1,099	-
Interest income	(2,679)	(2,823)
Interest expense	11,587	9,086
Unrealised loss on foreign exchange (net)	3,348	425
Share of results of an associate (net)	35	243
Operating profit before working capital changes	117,636	70,559
Changes in inventories	(14,323)	(4,170)
Changes in property development expenditure	(58,905)	34,030
Changes in contract assets	(99,285)	(95,295)
Changes in receivables	(4,402)	(32,926)
Changes in payables	97,841	95,211
Cash generated from operations	38,562	67,409
Tax refunded	16	25
Tax paid	(20,552)	(14,045)
Net cash generated from operating activities	18,026	53,389
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	86	373
Purchase of property, plant and equipment	(10,986)	(37,814)
Dividend received from other investments	53	133
Investment in quoted shares	-	(2,000)
Net change in short-term funds	(10,269)	(1,530)
Interest received	2,679	2,823
Net cash used in investing activities	(18,437)	(38,015)

LB ALUMINIUM BERHAD [198501006093 (138535-V)]
Unaudited Condensed Consolidated Statement of Cash Flows
For the financial period ended 30 April 2025

	Period ended 30 April 2025 RM'000	Period ended 30 April 2024 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(10,871)	(10,871)
Net drawdown/(repayment) of:		
- Bankers' acceptances	19,960	10,536
- Term loans	(4,065)	(18,197)
- Revolving credits	(4,000)	20,000
Advances from a corporate shareholder of a subsidiary	686	698
Advances from a related party	4,432	2,576
Payment for lease liabilities	(1,661)	(1,876)
Interest paid	<u>(11,587)</u>	<u>(8,975)</u>
Net cash used in financing activities	<u>(7,106)</u>	<u>(6,109)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(7,517)	9,265
Effect of exchange rate changes on cash and cash equivalents	(2,901)	(150)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	44,879	35,764
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>34,461</u>	<u>44,879</u>
COMPOSITION OF CASH AND CASH EQUIVALENTS		
Deposits with licensed banks	12,200	11,800
Cash and bank balances	35,128	40,571
Bank overdrafts	<u>(12,867)</u>	<u>(7,492)</u>
	<u>34,461</u>	<u>44,879</u>

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2024)

A Explanatory Notes

A1 Basis of preparation

The condensed financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad (“Bursa Securities”)’s Listing Requirements.

The condensed financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 April 2024. The explanatory notes to these 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 30 April 2024.

A2 Significant accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 30 April 2024 except for the adoption of the following new accounting standards (including the consequential amendments, if any):

(a) Adoption of MFRSs (Including The Consequential Amendments)

The adoption of the following accounting standards has no significant financial impact on the financial statements of the Group.

(i) Effective for the financial periods beginning on or after 1 January 2024

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

(b) MFRSs (Including the Consequential Amendments) issued but not yet effective

The following MFRSs (including the consequential amendments) issued by the MASB are relevant to the Group. However, they have not been early adopted in this set of financial statements.

(i) Effective for the financial periods beginning on or after 1 January 2025

Amendments to MFRS 121: Lack of Exchangeability

A2 Significant accounting policies (continued)

(b) MFRSs (Including the Consequential Amendments) issued but not yet effective (continued)

(ii) Effective for the financial periods beginning on or after 1 January 2026

Amendments to the Classification and Measurement of Financial Instruments (Amendments to MFRS 9 and MFRS 7)

Annual Improvements to MFRS Accounting Standards – Volume 11

Contracts Referencing Nature-dependent Electricity

(Amendments to MFRS 9 and MFRS 7)

(iii) Effective for the financial periods beginning on or after 1 January 2027

MFRS 18: Presentation and Disclosure in Financial Statements

MFRS 19: Subsidiaries without Public Accountability: Disclosures

(iv) Amendments to MFRSs issued but effective date not yet announced

Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The Group is in the process of assessing the impact of implementing these Standards and Amendments, since the effects would only be observable in future financial years.

A3 Qualification of financial statements

There was no qualification in the audited financial statements for the financial year ended 30 April 2024.

A4 Seasonal or cyclical factors

The business operations of the Group were not significantly affected by any seasonal or cyclical factors.

A5 Items affecting assets, liabilities, equity, net income or cash flows

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

A6 Change in estimates

There were no significant changes in estimates that have a material effect for the current quarter under review and financial year.

A7 Debt and equity securities

There was no issuance or repayment of debt and equity securities nor any shares buy-back, shares cancellation, shares held as treasury shares or resale of treasury shares for the current quarter under review and financial year.

A8 Dividend paid

A first and final single-tier dividend of 2.50 sen per ordinary share in respect of the financial year ended 30 April 2024 amounting to RM10,871,261 was paid on 16 October 2024.

LB ALUMINIUM BERHAD [198501006093 (138535-V)]

Notes To The Financial Statements

For the financial period ended 30 April 2025

A9 Notes to the Statements of Profit or Loss and Other Comprehensive Income

Income/(expense):	Current quarter ended 30 April		Cumulative period ended 30 April	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	(3,491)	(3,317)	(13,878)	(13,096)
Depreciation of investment properties	(10)	(6)	(42)	(6)
Depreciation of right-of-use assets	(451)	(452)	(1,864)	(1,784)
Dividend income from other investments	-	40	53	133
Bad debts written off (net)	(641)	-	(641)	-
Fair value adjustment on derivative	(89)	(4)	(85)	(4)
Fair value adjustment on other investments	(85)	371	(87)	(90)
Fair value adjustment on short term funds	79	77	311	305
Gain on reassessments and modification of leases	16	28	-	28
Loss on disposal of property, plant and equipment (net)	(6)	-	(5)	(22)
Property, plant and equipment written off	(231)	(194)	(257)	(204)
Impairment losses on investment in an associate	-	(218)	(341)	(218)
Reversal of impairment losses/(Impairment losses) on trade receivables (net)	1,726	3,338	(1,724)	1,925
Inventories written off	25	(4)	-	(28)
Inventories written down (net)	(1,103)	(11)	(1,099)	-
Interest income	672	840	2,679	2,823
Interest expense	(3,545)	(2,912)	(11,587)	(9,086)
Foreign exchange gain/(loss) (net)				
- realised	367	400	(1,381)	1,286
- unrealised	(1,022)	(185)	(3,348)	(425)

A10 Segmental information

The Group is divided into business segments based on products and services. In addition to business segments, the management also assesses the Group's performance based on geographical segments.

The Group's reportable business segments include:-

(a) Aluminium

Manufacturing, marketing and trading of aluminium extrusion and other metal products; property holding; providing performance tests for windows, door and facades; and providing metal stamping and other engineering works.

(b) Property

Property development.

i. Business segments

	Aluminium	Property	Total
	RM'000	RM'000	RM'000
Revenue			
External customers	703,895	360,330	1,064,225
Segment result	39,013	58,295	97,308
Share of results of an associate (net)	-	(35)	(35)
Finance costs	39,013	58,260	97,273
Profit before taxation	(7,064)	(4,523)	(11,587)
Taxation	31,949	53,737	85,686
Profit after taxation	(13,044)	(13,305)	(26,349)
	18,905	40,432	59,337
Other information			
Segment assets	599,053	480,889	1,079,942
Investment in an associate	-	3,231	3,231
Current tax assets	599,053	484,120	1,083,173
Deferred tax assets	345	-	345
Consolidated total assets	213	-	213
	599,611	484,120	1,083,731
Segment liabilities	225,537	369,237	594,774
Current tax liabilities	4,588	3,364	7,952
Deferred tax liabilities	18,055	-	18,055
Consolidated total liabilities	248,180	372,601	620,781

A10 Segmental information (continued)

ii. Geographical segments

The Group's geographical segments are based on the location of the businesses, i.e. Malaysia and Singapore.

	Malaysia	Singapore	Elimination	Total
	RM'000	RM'000	RM'000	RM'000
Revenue				
External customers:				
- Local	802,006	-	-	802,006
- Export	198,435	63,784	-	262,219
Inter-segment	55,359	-	(55,359)	-
Total revenue	1,055,800	63,784	(55,359)	1,064,225
Segment result	95,989	1,319	-	97,308
Finance costs				(11,587)
Share of results of an associate (net)				(35)
Profit before taxation				85,686
Taxation				(26,349)
Profit after taxation				59,337

Inter-segment pricing is determined on an arm's length basis under terms, conditions and prices not materially different from transactions with unrelated parties.

A11 Material events subsequent to the end of the current quarter

There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statements for the current quarter under review and financial year.

A12 Changes in composition of the Group

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

A13 Changes in contingent liabilities and contingent assets

Save as set out below, there were no changes in contingent liabilities and contingent assets since the last date of statement of financial position.

	Company	
	30 April 2025	30 April 2024
	RM'000	RM'000
Corporate guarantees given to banks for credit facilities granted to subsidiaries		
<u>Unsecured</u>		
-Limit of guarantee	9,200	9,200
-Amount utilised	3,450	4,700
<u>Secured</u>		
-Limit of guarantee	71,400	71,400
-Amount utilised	26,373	30,140
Corporate guarantees given to third parties for supply of goods and services to a subsidiary		
<u>Unsecured</u>		
-Limit of guarantee	2,000	2,000
-Amount utilised	-	-

A14 Capital commitments

	Group	
	30 April 2025	30 April 2024
	RM'000	RM'000
Property, plant and equipment		
Contracted but not provided for	-	-
Authorised but not contracted for	4,951	11,456

A15 Significant Related Party Transactions

The Group has a number of significant related party transactions with companies in which a Director is deemed to have an interest by virtue of his direct and indirect shareholdings. The significant related party transactions during the current quarter under review and financial year are as follows:

Transacting parties and transaction details	Current quarter ended 30 April		Cumulative period ended 30 April	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Formosa Shyen Horng Metal Sdn Bhd				
- Purchase and tolling services of aluminium billets	23,303	43,481	112,567	150,235
Ritecorp Sdn Bhd				
- Rental of premises	15	15	60	60
	23,318	43,496	112,627	150,295

The related party transactions had been entered into in the ordinary course of business on normal commercial terms.

B Additional information required by the Bursa Securities' Listing Requirements

B1 Review of performance

Current quarter ended 30 April 2025

	Aluminium	Property	Total
	RM'000	RM'000	RM'000
<u>4th Quarter 2025 ("4Q2025")</u>			
Revenue			
- Malaysia	105,203	84,579	189,782
- Overseas	60,809	-	60,809
Total Revenue	166,012	84,579	250,591
Profit From Operations	9,850	15,101	24,951
Net Other Operating Income	383	108	491
Finance Costs	(1,641)	(1,904)	(3,545)
Share of Results of an Associate (net)	-	6	6
Profit Before Taxation	8,592	13,311	21,903
Taxation	(6,243)	(2,861)	(9,104)
Profit After Taxation	2,349	10,450	12,799
<u>4th Quarter 2024 ("4Q2024")</u>			
Revenue			
- Malaysia	105,145	93,877	199,022
- Overseas	74,550	-	74,550
Total Revenue	179,695	93,877	273,572
Profit From Operations	13,129	3,210	16,339
Net Other Operating Income	3,079	134	3,213
Finance Costs	(1,350)	(1,562)	(2,912)
Share of Results of an Associate (net)	-	(47)	(47)
Profit Before Taxation	14,858	1,735	16,593
Taxation	(5,763)	(1,454)	(7,217)
Profit After Taxation	9,095	281	9,376
<u>Variance</u>			
Total Revenue	-7.6%	-9.9%	-8.4%
Profit From Operations	-25.0%	370.4%	52.7%
Profit Before Taxation	-42.2%	667.2%	32.0%
Profit After Taxation	-74.2%	3618.9%	36.5%

B1 Review of performance (continued)**Cumulative period ended 30 April 2025**

	Aluminium	Property	Total
	RM'000	RM'000	RM'000
<u>Year To Date FY2025 ("YTD2025")</u>			
Revenue			
- Malaysia	441,676	360,330	802,006
- Overseas	262,219	-	262,219
Total Revenue	703,895	360,330	1,064,225
Profit From Operations	43,379	58,149	101,528
Net Other Operating (Expenses)/Income	(4,366)	146	(4,220)
Finance Costs	(7,064)	(4,523)	(11,587)
Share of Results of an Associate (net)	-	(35)	(35)
Profit Before Taxation	31,949	53,737	85,686
Taxation	(13,044)	(13,305)	(26,349)
Profit After Taxation	18,905	40,432	59,337
<u>Year To Date FY2024 ("YTD2024")</u>			
Revenue			
- Malaysia	406,920	303,479	710,399
- Overseas	245,122	-	245,122
Total Revenue	652,042	303,479	955,521
Profit From Operations	36,368	21,666	58,034
Net Other Operating Income	1,501	361	1,862
Finance Costs	(5,224)	(3,862)	(9,086)
Share of Results of an Associate (net)	-	(243)	(243)
Profit Before Taxation	32,645	17,922	50,567
Taxation	(9,258)	(4,747)	(14,005)
Profit After Taxation	23,387	13,175	36,562
<u>Variance</u>			
Total Revenue	8.0%	18.7%	11.4%
Profit From Operations	19.3%	168.4%	74.9%
Profit Before Taxation	-2.1%	199.8%	69.5%
Profit After Taxation	-19.2%	206.9%	62.3%

LB ALUMINIUM BERHAD [198501006093 (138535-V)]
Notes To The Financial Statements
For the financial period ended 30 April 2025

B1 Review of performance (continued)

For the quarter

Revenue

The Group's revenue was RM250.59 million (4Q2024: RM273.57 million) for the quarter under review.

Aluminium Segment

The Group's aluminium segment reported revenue of RM166.01 million (4Q2024: RM179.70 million), a decrease of 7.6% due mainly to lower sales volume compared to the previous year's corresponding quarter.

Property Segment

The Group's property segment reported revenue of RM84.58 million (4Q2024: RM93.88 million) from its Satu Anggota Satu Rumah ("SASaR"), PSV 1 Residences and PSV 2 Residences projects in Bandar Tasik Selatan, Kuala Lumpur.

Profit before taxation ("PBT")

The Group's PBT increased by 32.0% to RM21.90 million (4Q2024: RM16.59 million) due mainly to the higher contributions from the property segment.

Aluminium Segment

For the aluminium segment, the 42.2% decrease in PBT to RM8.59 million (4Q2024: RM14.86 million) was due mainly to lower revenue and margin, coupled with a lower reversal of impairment losses on trade receivables of RM1.73 million (4Q2024: RM3.34 million).

Property Segment

The Group's property segment reported a higher PBT of RM13.31 million (4Q2024: RM1.74 million). The significant increase of 667.2% was due mainly to the higher contributions from the property projects during the current quarter, in tandem with higher cumulative sales and work progress.

Profit after taxation

The Group's profit after taxation for 4Q2025 was RM12.80 million (4Q2024: RM9.38 million) in line with the above despite higher provision for deferred tax for the aluminium segment for the quarter under review.

B1 Review of performance (continued)

For the 12 months period

Revenue

For the financial year ended 30 April 2025, the Group's revenue increased by 11.4% to RM1.06 billion (YTD2024: RM955.52 million), due mainly to the higher contributions from both the aluminium and property segments.

Aluminium Segment

The Group's aluminium segment reported higher revenue by 8.0% to RM703.90 million for YTD2025 (YTD2024: RM652.04 million) due to both increases in sales volume and average selling price.

Property Segment

The Group's property segment recorded higher revenue of RM360.33 million for YTD2025 (YTD2024: RM303.48 million) from its SASaR, PSV 1 Residences and PSV 2 Residences projects.

Profit before taxation (“PBT”)

The Group's PBT increased by 69.5% to RM85.69 million for YTD2025 (YTD2024: RM50.57 million) due mainly to higher contributions from the property segment.

Aluminium Segment

For the aluminium segment, the PBT stood at RM31.95 million for YTD2025 (YTD2024: RM32.65 million). The results for YTD2025 were after deducting impairment losses on trade receivables of RM1.72 million (YTD2024: reversal of impairment losses on trade receivables of RM1.93 million) as well as foreign exchange losses of RM4.73 million (YTD2024: foreign exchange gain of RM861,000).

Property Segment

The Group's property segment recorded a PBT of RM53.74 million for YTD2025 (YTD2024: RM17.92 million), due mainly to higher contributions from the existing development projects in Bandar Tasik Selatan.

Profit after taxation

In line with the above, the Group's profit after taxation for YTD2025 was RM59.34 million (YTD2024: RM36.56 million).

B2 Variance of results against preceding quarter

	Aluminium	Property	Total
	RM'000	RM'000	RM'000
<u>4th Quarter 2025 ("4Q2025")</u>			
Revenue			
- Malaysia	105,203	84,579	189,782
- Overseas	60,809	-	60,809
Total Revenue	166,012	84,579	250,591
Profit From Operations	9,850	15,101	24,951
Net Other Operating Income	383	108	491
Finance Costs	(1,641)	(1,904)	(3,545)
Share of Results of an Associate (net)	-	6	6
Profit Before Taxation	8,592	13,311	21,903
Taxation	(6,243)	(2,861)	(9,104)
Profit After Taxation	2,349	10,450	12,799
<u>3rd Quarter 2025 ("3Q2025")</u>			
Revenue			
- Malaysia	102,097	91,502	193,599
- Overseas	60,084	-	60,084
Total Revenue	162,181	91,502	253,683
Profit From Operations	8,739	22,515	31,254
Net Other Operating Income/(Expenses)	1,888	(276)	1,612
Finance Costs	(1,796)	(1,551)	(3,347)
Share of Results of an Associate (net)	-	(14)	(14)
Profit Before Taxation	8,831	20,674	29,505
Taxation	(2,615)	(5,812)	(8,427)
Profit After Taxation	6,216	14,862	21,078
<u>Variance</u>			
Total Revenue	2.4%	-7.6%	-1.2%
Profit From Operations	12.7%	-32.9%	-20.2%
Profit Before Taxation	-2.7%	-35.6%	-25.8%
Profit After Taxation	-62.2%	-29.7%	-39.3%

B2 Variance of results against preceding quarter (continued)

Revenue

The Group's revenue stood at RM250.59 million (3Q2025: RM253.68 million) for the quarter under review. The aluminium segment recorded a higher revenue of RM166.01 million (3Q2025: RM162.18 million) due mainly to higher average selling price compared to the previous quarter. Meanwhile, the property segment recognised a lower revenue of RM84.58 million (3Q2025: RM91.50 million) due mainly to lower contributions from the existing projects during the current quarter.

Profit before taxation (“PBT”)

The Group's PBT for 4Q2025 was RM21.90 million compared to the previous quarter of RM29.51 million. The aluminium and property segments recorded a PBT of RM8.59 million (3Q2025: RM8.83 million) and RM13.31 million (3Q2025: RM20.67 million) respectively. The lower property segment's PBT was due mainly to lower contributions from the existing projects.

Profit after taxation

The Group incurred a higher tax expense compared to the previous quarter and reported a profit after taxation of RM12.80 million for 4Q2025 (3Q2025: RM21.08 million).

B3 Current year prospects

Global economy

The global economy continued to grow at a moderate pace in the first quarter of 2025, with the United States and China recording year-on-year growth of 2.0% and 5.4% respectively, backed by domestic demand and positive labour market conditions. In April 2025, the International Monetary Fund (IMF) projected a lower global growth rate of 2.8% for 2025 (down from 3.3% in its January forecast), underscoring the swift escalation of trade tensions and extremely high levels of policy uncertainty that might have a significant impact on global economic activity.

Malaysian economy

On the domestic front, Malaysia achieved a year-on-year growth of 4.4% for the first quarter of 2025. The GDP was mainly supported by sustained household spending and resilient labour market conditions during the quarter. Looking forward, Bank Negara Malaysia has projected the 2025 GDP to be lower than the previously estimated range of 4.5% to 5.5% against the backdrop of heightened global policy uncertainties.

B3 Current year prospects (continued)

Prospects for the Group

For the aluminium segment, recent fluctuations in global aluminium prices amid policy uncertainty among major economies and geopolitical tensions in Middle East have increased the input cost of our primary raw material, aluminium billet. Nonetheless, the stabilisation of the USD vis-à-vis MYR augurs well for the Group as our export sales are priced primarily in USD. We will continue to remain attentive and vigilant while we closely monitor our operational costs. We will adjust our selling prices whenever necessary to preserve margins.

For the property segment, the cumulative sales and work progress of the existing projects are as follows:-

As of 30 April 2025			
Projects		Cumulative Sales (%)	Cumulative Work Progress (%)
1	SASaR	99.9%	93.4%
2	PSV 1 Residences	84.2%	82.2%
3	PSV 2 Residences	13.7%	28.7%

All the projects will continue contributing positively to the Group as and when we achieve higher sales and work progress.

Barring unforeseen circumstances, the Board is cautiously optimistic that the Group will be profitable for the forthcoming quarter.

B4 Profit forecast

Not applicable as no profit forecast was published.

B5 Taxation

	Current quarter ended 30 April		Cumulative period ended 30 April	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Income tax				
- current period	6,116	4,886	25,702	15,164
- under/(over) provision in prior period/year	1	14	(44)	(945)
	6,117	4,900	25,658	14,219
Deferred tax				
- relating to origination and reversal of temporary differences	(631)	1,698	(2,581)	(376)
- under provision in prior period/year	3,618	619	3,272	162
	2,987	2,317	691	(214)
Tax expense	9,104	7,217	26,349	14,005

The Group's effective tax rate for the current quarter under review and financial year were higher than the statutory tax rate due mainly to higher provision of deferred tax for the quarter under review and financial year.

B6 Status of corporate proposals announced

There is no corporate proposal announced that is not complete as at the date of this report.

B7 Borrowings and debt securities

	30 April 2025	30 April 2024
	RM'000	RM'000
Short-term borrowings		
Bankers' acceptances (unsecured)	119,926	99,966
Revolving credits (unsecured)	36,000	40,000
Bank overdrafts (secured)	12,867	7,492
Term loans		
- secured	13,956	140
- unsecured	1,480	1,480
	184,229	149,078
Long-term borrowings		
Term loans		
- secured	58,471	74,873
- unsecured	-	1,480
	58,471	76,353
Total Borrowings	242,700	225,431

All borrowings are denominated in Malaysian Ringgit.

B8 Changes in material litigation

There is no material litigation involving the Group, which is not in the ordinary course of business as at the date of this report.

B9 Dividend

The Directors have recommended a first and final dividend of 2.50 sen per ordinary share (2024: 2.50 sen per ordinary share) amounting to RM10,871,267 (2024: RM10,871,267) in respect of the Company's current financial year ended 30 April 2025.

The proposed dividend is subject to the approval of shareholders at the forthcoming annual general meeting to be held on a date which shall be announced later. The date of payment of the dividend and the date for the determination of dividend entitlement would also be announced later.

B 10 Earnings per share

	Current quarter	Cumulative period
Net profit for the period attributable to ordinary shareholders (RM'000)	7,179	36,317
<i>Basic earnings per share</i> Weighted average number of ordinary shares ('000)	434,851	434,851
Basic earnings per share (sen)	1.65	8.35

There are no potential dilution effects on ordinary shares of the Company for the current quarter under review and financial year.

B 11 Authorisation for issue

The interim financial report for the financial period ended 30 April 2025 was authorised for issuance by the Board of Directors on 25 Jun 2025.