

Condensed Consolidated Statement of Financial Position

As at 30 April 2025

(The figures have not been audited)

| | As at 30-Apr-25 RM'000 | (Audited) As at 31-Jul-24 RM'000 |
|---|------------------------------|---|
| Assets | | |
| Non-current assets | | |
| Property, plant and equipment | 80,562 | 83,335 |
| Right-of-use assets | 1,290 | 2,476 |
| Investment property | 9,345 | 9,345 |
| Investment in an associate | 433 | 434 |
| | <u>91,630</u> | <u>95,590</u> |
| Current assets | | |
| Inventories | 98,702 | 74,384 |
| Property development expenditure | 76,474 | 76,092 |
| Trade and other receivables | 74,854 | 62,297 |
| Current tax assets | 19 | 985 |
| Fixed deposit placed at a licensed bank | 746 | 746 |
| Short term deposit placed at licensed banks | 2,740 | 19,527 |
| Cash and bank balances | 7,275 | 10,002 |
| | <u>260,810</u> | <u>244,033</u> |
| Total assets | <u><u>352,440</u></u> | <u><u>339,623</u></u> |
| Equity and Liabilities | | |
| Share capital | 90,644 | 90,644 |
| Share options reserve | 953 | 953 |
| Retained earnings | 96,389 | 92,244 |
| Equity attributable to owners of the parent | <u>187,986</u> | <u>183,841</u> |
| Non-controlling interests | (13,828) | (11,529) |
| Total equity | <u><u>174,158</u></u> | <u><u>172,312</u></u> |
| Liabilities | | |
| Non-current liabilities | | |
| Borrowings | 29,555 | 37,431 |
| Deferred tax liabilities | 4,914 | 4,666 |
| Lease liabilities | 739 | 931 |
| | <u>35,208</u> | <u>43,028</u> |
| Current liabilities | | |
| Trade and other payables | 55,801 | 70,382 |
| Borrowings | 85,526 | 51,419 |
| Derivative financial liabilities | 1,101 | 801 |
| Lease liabilities | 607 | 1,595 |
| Current tax liabilities | 39 | 86 |
| | <u>143,074</u> | <u>124,283</u> |
| Total liabilities | <u>178,282</u> | <u>167,311</u> |
| Total equity and liabilities | <u><u>352,440</u></u> | <u><u>339,623</u></u> |
| | RM | RM |
| Net assets per ordinary share | <u><u>1.05</u></u> | <u><u>1.03</u></u> |

These condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 July 2024.

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the financial period ended 30 April 2025
(The figures have not been audited)

| | Current quarter ended | | Cumulative period ended | |
|---|------------------------------|------------------|--------------------------------|------------------|
| | 30-Apr-25 | 30-Apr-24 | 30-Apr-25 | 30-Apr-24 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 131,644 | 171,257 | 426,892 | 522,330 |
| Operating expenses | (127,908) | (165,569) | (414,793) | (508,378) |
| Other income/(expenses), net | 868 | (677) | 2,849 | 1,285 |
| Profit from operations | 4,604 | 5,011 | 14,948 | 15,237 |
| Share of loss in an associate, net of tax | 1 | - | (1) | (1) |
| Profit before interest and tax | 4,605 | 5,011 | 14,947 | 15,236 |
| Interest expenses | (1,701) | (1,952) | (5,113) | (5,426) |
| Profit before tax | 2,904 | 3,059 | 9,834 | 9,810 |
| Tax expenses | (1,575) | 341 | (3,519) | (1,883) |
| Profit for the financial period | 1,329 | 3,400 | 6,315 | 7,927 |
| Other comprehensive income, net of tax | - | - | - | - |
| Total comprehensive income for the financial period | 1,329 | 3,400 | 6,315 | 7,927 |
| Profit/(Loss) attributable to: | | | | |
| - Owners of the parent | 2,059 | 4,529 | 8,614 | 10,616 |
| - Non-controlling interests | (730) | (1,129) | (2,299) | (2,689) |
| | 1,329 | 3,400 | 6,315 | 7,927 |
| Total comprehensive income/(loss) attributable to: | | | | |
| - Owners of the parent | 2,059 | 4,529 | 8,614 | 10,616 |
| - Non-controlling interests | (730) | (1,129) | (2,299) | (2,689) |
| | 1,329 | 3,400 | 6,315 | 7,927 |
| Earnings per ordinary share attributable to equity holders of the parent: | | | | |
| - Basic earnings per ordinary share (sen) | 1.15 | 2.53 | 4.82 | 5.94 |
| - Diluted earnings per ordinary share (sen) | 1.12 | 2.46 | 4.67 | 5.76 |

These condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 July 2024.

Condensed Consolidated Statement of Changes in Equity
For the financial period ended 30 April 2025
(The figures have not been audited)

| | Share capital RM'000 | Share options reserve RM'000 | Retained earnings RM'000 | Total attributable to owners of the parent RM'000 | Non- controlling interests RM'000 | Total equity RM'000 |
|--|----------------------------|---------------------------------------|--------------------------------|--|--|---------------------------|
| Balance as at 1 August 2023 | 90,644 | 953 | 81,362 | 172,959 | (7,910) | 165,049 |
| Total comprehensive income for the financial period | - | - | 10,616 | 10,616 | (2,689) | 7,927 |
| Transactions with owners: | | | | | | |
| Dividend paid | - | - | (4,469) | (4,469) | - | (4,469) |
| Balance as at 30 April 2024 | <u>90,644</u> | <u>953</u> | <u>87,509</u> | <u>179,106</u> | <u>(10,599)</u> | <u>168,507</u> |
| Balance as at 1 August 2024 | 90,644 | 953 | 92,244 | 183,841 | (11,529) | 172,312 |
| Total comprehensive income for the financial period | - | - | 8,614 | 8,614 | (2,299) | 6,315 |
| Transactions with owners: | | | | | | |
| Dividend paid | - | - | (4,469) | (4,469) | - | (4,469) |
| Balance as at 30 April 2025 | <u>90,644</u> | <u>953</u> | <u>96,389</u> | <u>187,986</u> | <u>(13,828)</u> | <u>174,158</u> |

These condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 July 2024.

Condensed Consolidated Statement of Cash Flow
For the financial period ended 30 April 2025
(The figures have not been audited)

| | Period ended 30-Apr-25 RM'000 | Period ended 30-Apr-24 RM'000 |
|---|--|--|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before tax | 9,834 | 9,810 |
| Adjustments for: | | |
| Interest income | (326) | (562) |
| Interest expenses | 5,113 | 5,426 |
| Depreciation of property, plant and equipment | 3,584 | 3,286 |
| Depreciation of right-of-use assets | 1,222 | 980 |
| Gain on lease modification | (11) | - |
| Impairment loss on trade receivables | 27 | 89 |
| Share of loss in an associate | 1 | 1 |
| Unrealised loss on derivative instruments | 300 | 312 |
| Unrealised (gain)/loss on foreign exchange | (1,088) | 651 |
| Operating profit before changes in working capital | 18,656 | 19,993 |
| Changes in working capital: | | |
| Inventories | (24,318) | 39,840 |
| Property development expenditure | (381) | (1,073) |
| Trade and other receivables | (13,254) | (18,657) |
| Trade and other payables | (14,487) | 4,241 |
| Cash (used in)/generated from operations | (33,784) | 44,344 |
| Tax paid | (2,406) | (1,532) |
| Tax refunded | 55 | - |
| Net cash (used in)/generated from operating activities | (36,135) | 42,812 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Interest received | 326 | 562 |
| Placements of fixed deposit pledged to a licensed bank | - | (1) |
| Purchase of property, plant and equipment | (894) | (8,142) |
| Proceed from disposal of plant and equipment | 83 | - |
| Net cash used in investing activities | (485) | (7,581) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Interest paid | (4,999) | (4,601) |
| Dividend paid | (4,469) | (4,469) |
| Net movements in borrowings | 27,880 | (15,062) |
| Payment of lease liabilities | (1,306) | (1,065) |
| Net cash generated from/(used in) financing activities | 17,106 | (25,197) |
| NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS | (19,514) | 10,034 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD | 29,529 | 39,347 |
| CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD | 10,015 | 49,381 |
| COMPOSITION OF CASH AND CASH EQUIVALENTS: | | |
| Fixed deposit placed at a licensed bank | 746 | 727 |
| Short term deposit placed at licensed banks | 2,740 | 41,450 |
| Cash and bank balances | 7,275 | 7,931 |
| | 10,761 | 50,108 |
| Less: Fixed deposit pledged to a licensed bank | (746) | (727) |
| | 10,015 | 49,381 |

These condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 31 July 2024.

Notes to the Financial Statements

For the financial period ended 30 April 2025

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 ("MFRSs") 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 Group's audited financial statements for the financial year ended 31 July 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 31 July 2024.

A2 Significant Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 July 2024 except for the adoption of the following new/revised MFRSs, Amendments to MFRSs and Issues Committee Interpretations ("IC Interpretations"):

a) Adoption of New MFRSs and Amendments to MFRSs

| | Effective Date |
|---|-----------------------|
| Amendments to MFRS 16 <i>Lease Liability in a Sale and Leaseback</i> | 1 Jan 2024 |
| Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i> | 1 Jan 2024 |
| Amendments to MFRS 101 <i>Non-Current Liabilities with Covenants</i> | 1 Jan 2024 |
| Amendments to MFRS 107 and MFRS 7 <i>Supplier Finance Arrangement</i> | 1 Jan 2024 |

Adoption of the above Standards did not have any material effect on the financial performance or position of the Group.

b) MFRSs and Amendments to MFRSs issued but not yet effective

| | Effective Date |
|---|-----------------------|
| Amendments to MFRS 121 <i>Lack of Exchangeability</i> | 1 Jan 2025 |
| <i>Amendments to the Classification and Measurement of Financial Instruments</i> (Amendments to MFRS 9 and MFRS 7) | 1 Jan 2026 |
| MFRS 18 <i>Presentation and Disclosure in Financial Statements</i> | 1 Jan 2027 |
| MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i> | 1 Jan 2027 |
| Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> | Deferred |

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

A3 Qualification of financial statements

There was no qualification in the audited financial statements for the financial year ended 31 July 2024.

A4 Seasonal or cyclical factors

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

A5 Unusual 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 period to-date.

Notes to the Financial Statements
For the financial period ended 30 April 2025

A Explanatory Notes

A6 Change in estimates

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

A7 Debt and equity securities

During the current quarter and financial period ended 30 April 2025 and up to the date of this report, the Company did not allot and issue any new ordinary shares pursuant to the ESOS.

As at the date of this report, the unexercised options pursuant to A-Rank's ESOS granted and accepted by eligible Directors and employees are 5,675,200 options.

Other than as disclosed above, there were no issuance, cancellation, repurchase, resale or repayment of debt and equity securities for the current quarter under review and financial period and up to the date of this report.

A8 Dividend paid

A first and final single-tier dividend of 2.50 sen per ordinary share, amounting to RM4.5 million in respect of the previous financial year ended 31 July 2024 was paid on 18 December 2024.

A9 Segmental information

The Group is principally engaged in investment holding, manufacturing and marketing of aluminium billets and property development. Its operating segments are presented based on products and services. The performance of each segment is measured based on the internal management report reviewed by chief operating decision maker.

(a) Business segments

| | Aluminium RM'000 | Property development RM'000 | Total RM'000 |
|----------------------------------|-----------------------------|--|-------------------------|
| <u>Revenue</u> | | | |
| Revenue from external customers | 426,892 | - | 426,892 |
| <u>Results</u> | | | |
| Profit/(Loss) from operations | 15,013 | (65) | 14,948 |
| Interest expense | (2,526) | (2,587) | (5,113) |
| Share of loss in an associate | (1) | - | (1) |
| Profit/(Loss) before tax | 12,486 | (2,652) | 9,834 |
| Tax expenses | (3,519) | - | (3,519) |
| Profit/(Loss) after tax | 8,967 | (2,652) | 6,315 |
| <u>Assets</u> | | | |
| Segment assets | 262,894 | 89,094 | 351,988 |
| Investment in an associate | 433 | - | 433 |
| Derivative financial assets | - | - | - |
| Current tax assets | 19 | - | 19 |
| | 263,346 | 89,094 | 352,440 |
| <u>Liabilities</u> | | | |
| Segment liabilities | 20,235 | 35,566 | 55,801 |
| Borrowings | 74,959 | 40,122 | 115,081 |
| Lease liabilities | 1,346 | - | 1,346 |
| Derivative financial liabilities | 1,101 | - | 1,101 |
| Current tax liabilities | 39 | - | 39 |
| Deferred tax liabilities | 4,914 | - | 4,914 |
| | 102,594 | 75,688 | 178,282 |

Notes to the Financial Statements
For the financial period ended 30 April 2025

A Explanatory Notes

A9 Segmental information (Cont'd)

(b) Geographical information

The Group operates only in Malaysia.

In presenting information on the basis of geographical areas, segment revenue is based on the geographical location of customers. The reportable segments are Malaysia, South East Asia other than Malaysia, South Asia and others⁽¹⁾.

Segment assets are based on the geographical location of the assets of the Group.

| | Cumulative period ended | |
|---|--------------------------------|------------------|
| | 30-Apr-25 | 30-Apr-24 |
| | RM'000 | RM'000 |
| <u>Revenue from external customers</u> | | |
| South East Asia other than Malaysia | 66,847 | 80,986 |
| South Asia | 69,674 | 63,523 |
| Others ⁽¹⁾ | 1,869 | 1,369 |
| Oversea | 138,390 | 145,878 |
| Malaysia | 288,502 | 376,452 |
| | <u>426,892</u> | <u>522,330</u> |
| | As at | As at |
| | 30-Apr-25 | 31-Jul-24 |
| | RM'000 | RM'000 |
| <u>Segment assets</u> | | |
| Malaysia | 341,610 | 332,994 |
| South East Asia other than Malaysia | 5,457 | 3,901 |
| South Asia | 5,373 | 2,728 |
| | <u>352,440</u> | <u>339,623</u> |

⁽¹⁾ Other operating segments comprise countries in Europe, South Africa and Taiwan.

A10 Contingent liabilities

At the end of the current quarter, there are no material contingent liabilities which, upon becoming enforceable, may have a material impact on the financial position of the Group except for the following:

| | As at | As at |
|---|------------------|------------------|
| | 30-Apr-25 | 31-Jul-24 |
| | RM'000 | RM'000 |
| Corporate guarantees given to financial institutions for banking facilities utilised by a subsidiary | <u>74,959</u> | <u>40,855</u> |

The Company provided corporate guarantees for banking facilities granted to a subsidiary with limits of RM118.0 million and USD5.0 million (31 July 2024: RM118.0 million and USD10.0 million).

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 period.

Notes to the Financial Statements
For the financial period ended 30 April 2025

A Explanatory Notes

A12 Capital commitments

At the end of the current quarter, the capital commitments of the Group are as follows:

| | As at 30-Apr-25 RM'000 | As at 31-Jul-24 RM'000 |
|---|---------------------------------------|---------------------------------------|
| Capital expenditures in respect of purchase of property, plant and equipment: | | |
| - Approved and contracted for | 437 | 520 |
| - Approved but not contracted for | 5,847 | 7,315 |
| | <u>6,284</u> | <u>7,835</u> |

A13 Changes in the composition of the Group

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

A14 Related party transactions

During the current quarter under review and financial period ended 30 April 2025, the material business transactions entered by the Group with related parties in which a Director has substantial financial interests were as follows:

| | Current quarter ended 30-Apr-25 RM'000 | 30-Apr-24 RM'000 | Cumulative period ended 30-Apr-25 RM'000 | 30-Apr-24 RM'000 |
|---|---|-----------------------------|---|-----------------------------|
| <u>Formosa Shyen Horng Metal Sdn Bhd</u> | | | | |
| - Sales to LB Aluminium Berhad | 20,017 | 40,508 | 61,609 | 107,182 |
| - Sales to LB Aluminium (Sarawak) Sdn Bhd | <u>3,286</u> | <u>2,973</u> | <u>10,674</u> | <u>12,296</u> |

The related parties transactions described above were carried out in the ordinary course of business on normal commercial terms.

Notes to the Financial Statements
For the financial period ended 30 April 2025

B Additional information required by the Bursa Securities' Listing Requirements

B1 Review of performance

| | Aluminium RM'000 | Property development RM'000 | Total RM'000 |
|---|-----------------------------|--|-------------------------|
| <u>Current quarter ended 30 April 2025 ("2025-Q3")</u> | | | |
| Revenue from external customers | | | |
| - Malaysia | 89,010 | - | 89,010 |
| - Oversea | 42,634 | - | 42,634 |
| Total revenue | 131,644 | - | 131,644 |
| <u>Results</u> | | | |
| Profit/(Loss) from operations | 4,608 | (4) | 4,604 |
| Interest expense | (875) | (826) | (1,701) |
| Share of loss in an associate | 1 | - | 1 |
| Profit/(Loss) before tax | 3,734 | (830) | 2,904 |
| Tax expenses | (1,575) | - | (1,575) |
| Profit/(Loss) after tax | 2,159 | (830) | 1,329 |
| <u>Corresponding quarter ended 30 April 2024 ("2024-Q3")</u> | | | |
| Revenue from external customers | | | |
| - Malaysia | 131,144 | - | 131,144 |
| - Oversea | 40,113 | - | 40,113 |
| Total revenue | 171,257 | - | 171,257 |
| <u>Results</u> | | | |
| Profit/(Loss) from operations | 5,233 | (222) | 5,011 |
| Interest expense | (866) | (1,086) | (1,952) |
| Share of loss in an associate | - | - | - |
| Profit/(Loss) before tax | 4,367 | (1,308) | 3,059 |
| Tax expenses | 341 | - | 341 |
| Profit/(Loss) after tax | 4,708 | (1,308) | 3,400 |
| <u>Variance (2025-Q3 vs 2024-Q3)</u> | | | |
| Total Revenue | (23.1%) | N/A | (23.1%) |
| Profit/(Loss) from operations | (11.9%) | (98.2%) | (8.1%) |
| Profit/(Loss) before tax | (14.5%) | (36.5%) | (5.1%) |
| Profit/(Loss) after tax | (54.1%) | (36.5%) | (60.9%) |

For the current quarter

The Group's revenue decreased by 23.1% to RM131.6 million for the quarter under review compared to RM171.3 million for the corresponding quarter last year. The decrease in revenue was mainly due to lower business volume.

The Group's profit before tax for the current quarter was at RM2.9 million against RM3.1 million of the corresponding quarter last year. The aluminium segment reported a profit before tax at RM3.7 million which is lower as compared to the corresponding quarter last year which in line with the drop in revenue.

The property development segment incurred a lower loss before tax at RM0.8 million for the quarter under review compared to the corresponding quarter last year due to rental income received as well as lower interest expenses.

The Group's profit after tax for the current quarter was at RM1.3 million which is lower compared to RM3.4 million reported for corresponding quarter last year due mainly to higher provision of tax for said quarter in the prior year.

Notes to the Financial Statements
For the financial period ended 30 April 2025

B Additional information required by the Bursa Securities' Listing Requirements

B1 Review of performance

| | Aluminium RM'000 | Property development RM'000 | Total RM'000 |
|---|-----------------------------|--|-------------------------|
| <u>Cumulative period ended 30 April 2025 ("2025-Q1 to Q3")</u> | | | |
| Revenue from external customers | | | |
| - Malaysia | 288,502 | - | 288,502 |
| - Oversea | 138,390 | - | 138,390 |
| Total revenue | 426,892 | - | 426,892 |
| <u>Results</u> | | | |
| Profit/(Loss) from operations | 15,013 | (65) | 14,948 |
| Interest expense | (2,526) | (2,587) | (5,113) |
| Share of loss in an associate | (1) | - | (1) |
| Profit/(Loss) before tax | 12,486 | (2,652) | 9,834 |
| Tax expenses | (3,519) | - | (3,519) |
| Profit/(Loss) after tax | 8,967 | (2,652) | 6,315 |
| <u>Cumulative period ended 30 April 2024 ("2024-Q1 to Q3")</u> | | | |
| Revenue from external customers | | | |
| - Malaysia | 376,452 | - | 376,452 |
| - Oversea | 145,878 | - | 145,878 |
| Total revenue | 522,330 | - | 522,330 |
| <u>Results</u> | | | |
| Profit/(Loss) from operations | 15,721 | (484) | 15,237 |
| Interest expense | (2,593) | (2,833) | (5,426) |
| Share of loss in an associate | (1) | - | (1) |
| Profit/(Loss) before tax | 13,127 | (3,317) | 9,810 |
| Tax expenses | (1,883) | - | (1,883) |
| Profit/(Loss) after tax | 11,244 | (3,317) | 7,927 |
| <u>Variance (2025-Q1 to Q3 vs 2024-Q1 to Q3)</u> | | | |
| Total Revenue | (18.3%) | N/A | (18.3%) |
| Profit/(Loss) from operations | (4.5%) | (86.6%) | (1.9%) |
| Profit/(Loss) before tax | (4.9%) | (20.0%) | 0.2% |
| Profit/(Loss) after tax | (20.3%) | (20.0%) | (20.3%) |

For the cumulative period

For the cumulative 9-month period ended 30 April 2025, the Group recorded a revenue of RM426.9 million, a decrease by 18.3% compared to RM522.3 million for the corresponding cumulative period last year. The decrease in revenue was mainly due to lower business volume as compared to the corresponding cumulative period last year.

The Group's profit before tax for the 9-month period increased slightly by 0.2% at RM9.8 million compared to that of the corresponding cumulative period last year. The aluminium segment reported lower profit before tax of 4.9% for the cumulative period under review as compared with corresponding cumulative period last year despite significantly lower revenue due to better margins.

The property development segment reported a decrease in loss before tax of RM2.7 million for the 9-month period compared to RM3.3 million for corresponding cumulative period last year due to rental income received from leasing vacant land for the operation of a sports centre as well as lower interest expenses.

The Group reported a decrease in profit after tax to RM6.3 million for the 9-month period under review due mainly to higher provision for tax expenses for said period.

Notes to the Financial Statements
For the financial period ended 30 April 2025

B Additional information required by the Bursa Securities' Listing Requirements

B2 Variance of results against preceding quarter

| | Aluminium RM'000 | Property development RM'000 | Total RM'000 |
|--|---------------------|-----------------------------------|-----------------|
| <u>Current quarter ended 30 April 2025</u> <u>("2025-Q3")</u> | | | |
| Revenue from external customers | | | |
| - Malaysia | 89,010 | - | 89,010 |
| - Oversea | 42,634 | - | 42,634 |
| Total revenue | 131,644 | - | 131,644 |
| <u>Results</u> | | | |
| Profit/(Loss) from operations | 4,608 | (4) | 4,604 |
| Interest expense | (875) | (826) | (1,701) |
| Share of loss in an associate | 1 | - | 1 |
| Profit/(Loss) before tax | 3,734 | (830) | 2,904 |
| Tax expenses | (1,575) | - | (1,575) |
| Profit/(Loss) after tax | 2,159 | (830) | 1,329 |
| <u>Preceding quarter ended 31 January</u> <u>2025 ("2025-Q2")</u> | | | |
| Revenue from external customers | | | |
| - Malaysia | 90,738 | - | 90,738 |
| - Oversea | 45,750 | - | 45,750 |
| Total revenue | 136,488 | - | 136,488 |
| <u>Results</u> | | | |
| Profit/(Loss) from operations | 5,020 | (92) | 4,928 |
| Interest expense | (843) | (874) | (1,717) |
| Share of loss in an associate | - | - | - |
| Profit/(Loss) before tax | 4,177 | (966) | 3,211 |
| Tax expenses | (939) | - | (939) |
| Profit/(Loss) after tax | 3,238 | (966) | 2,272 |
| <u>Variance (2025-Q3 vs 2025-Q2)</u> | | | |
| Total Revenue | (3.5%) | N/A | (3.5%) |
| Profit/(Loss) from operations | (8.2%) | (95.7%) | (6.6%) |
| Profit/(Loss) before tax | (10.6%) | (14.1%) | (9.6%) |
| Profit/(Loss) after tax | (33.3%) | (14.1%) | (41.5%) |

The Group's revenue decrease by 3.5% to RM131.6 million for the quarter under review compared to RM136.5 million recorded in the preceding quarter. The decline was due mainly to lower business volume.

The Group reported a lower profit before tax of RM2.9 million for the current quarter, representing a decrease of 9.6% compared to RM3.2 million in preceding quarter. The aluminium segment reported a decrease in profit before tax of RM3.7 million for the quarter under review compared to RM4.2 million for the preceding quarter. The decline in profit before tax was due mainly to lower revenue during the quarter under review.

The property development segment reported a loss before tax of RM0.8 million for the current quarter, improving from a loss of RM1.0 million recorded in the preceding quarter.

The Group reported a 41.5% decrease in profit after tax for the current quarter compared to RM2.3 million recorded in the preceding quarter, in line with the decline in profit before tax compounded by higher tax expenses.

Notes to the Financial Statements

For the financial period ended 30 April 2025

B Additional information required by the Bursa Securities' Listing Requirements

B3 Prospects

The third quarter of 2025 is expected to remain challenging for the global economy. Growth prospects continue to be weighed down by escalating trade tensions, the imposition of higher tariffs, particularly affecting key industries such as aluminium, persistent inflationary pressures, and global policy uncertainties. These developments have disrupted supply chains, heightened volatility in commodity and financial markets, and contributed to a subdued global trade environment.

In Malaysia, economic activity expanded further in the first quarter, supported by resilient domestic demand and sustained export performance, particularly in the electrical and electronic sector and tourism-related industries. Looking ahead, while external headwinds are expected to impact export-oriented sectors, domestic consumption is projected to remain the key anchor of growth. Bank Negara Malaysia continues to highlight the strength of household spending and services-related activity as core economic drivers despite global uncertainties.

The Board maintains a cautiously optimistic outlook for the Group's performance in the forthcoming quarter. The Group remains focused on operational resilience and cost management strategies to address external risks. Efforts to enhance efficiency and improve productivity will continue as part of our core strategic priorities.

Barring unforeseen circumstances, the Board is confident that the Group will remain profitable in the upcoming quarter.

B4 Variance of actual and profit estimate

Not applicable as no profit forecast was published.

Notes to the Financial Statements

For the financial period ended 30 April 2025

B Additional information required by the Bursa Securities' Listing Requirements**B5 Notes to the Condensed Consolidated Statement of Comprehensive Income**

| | Current quarter ended | | Cumulative period ended | |
|---|-----------------------|-----------|-------------------------|-----------|
| | 30-Apr-25 | 30-Apr-24 | 30-Apr-25 | 30-Apr-24 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Profit/(Loss) before tax for the financial period is arrived at after (crediting)/charging: | | | | |
| Interest income | (68) | (248) | (326) | (562) |
| Interest expenses | 1,701 | 1,952 | 5,113 | 5,426 |
| Rental income | (180) | - | (579) | - |
| Gain on lease modification | - | - | (11) | - |
| Depreciation of: | | | | |
| - property, plant and equipment | 1,196 | 1,091 | 3,584 | 3,286 |
| - right-of-use assets | 407 | 349 | 1,222 | 980 |
| Impairment loss on trade receivables | 91 | 16 | 27 | 89 |
| Loss/(Gain) on foreign exchange: | | | | |
| - realised | 23 | (816) | (1,044) | (728) |
| - unrealised | (2,100) | 145 | (1,088) | 651 |
| (Gain)/Loss on derivative instruments: | | | | |
| - realised | (128) | (171) | (128) | (980) |
| - unrealised | 1,494 | 1,787 | 300 | 312 |

B6 Tax expenses

| | Current quarter ended | | Cumulative period ended | |
|--------------------|-----------------------|--------------|-------------------------|--------------|
| | 30-Apr-25 | 30-Apr-24 | 30-Apr-25 | 30-Apr-24 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Current income tax | 1,493 | (711) | 3,270 | 1,279 |
| Deferred tax | 82 | 370 | 249 | 604 |
| | <u>1,575</u> | <u>(341)</u> | <u>3,519</u> | <u>1,883</u> |

B7 Status of corporate proposals

There were no corporate proposals announced pending completion.

B8 Changes in material litigation

The Group does not have any material litigation as at the date of this announcement.

Notes to the Financial Statements
For the financial period ended 30 April 2025

B Additional information required by the Bursa Securities' Listing Requirements

B9 Borrowings

| | As at 30-Apr-25 | | As at 31-Jul-24 | |
|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | Foreign currency USD'000 | Amount equivalent RM'000 | Foreign currency USD'000 | Amount equivalent RM'000 |
| Short term borrowings | | | | |
| - Bankers' acceptances (Unsecured) | - | 11,400 | - | - |
| - Foreign currency loans (Currency denominated in US Dollar) (Unsecured) | 14,713 | 63,559 | 8,889 | 40,855 |
| - Term loan (Secured) | - | 10,567 | - | 10,564 |
| | | <u>85,526</u> | | <u>51,419</u> |
| Long term borrowing | | | | |
| - Term loan (Secured) | - | 29,555 | - | 37,431 |
| | | <u>115,081</u> | | <u>88,850</u> |

All borrowings are denominated in Malaysia Ringgit except as indicated above.

B10 Dividend

The Board of Directors has not proposed any dividend for this quarter ended 30 April 2025.

B11 Earnings per ordinary share

(a) Basic

Basic earnings per ordinary share is calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of ordinary shares outstanding for the current quarter under review and financial period.

| | Current quarter ended | | Cumulative period ended | |
|--|-----------------------|----------------|-------------------------|----------------|
| | 30-Apr-25 | 30-Apr-24 | 30-Apr-25 | 30-Apr-24 |
| Profit attributable to equity holders of the parent (RM'000) | <u>2,059</u> | <u>4,529</u> | <u>8,614</u> | <u>10,616</u> |
| Weighted average number of ordinary in issue ('000) | <u>178,755</u> | <u>178,755</u> | <u>178,755</u> | <u>178,755</u> |
| Basic earnings per ordinary share | <u>1.15</u> | <u>2.53</u> | <u>4.82</u> | <u>5.94</u> |

(b) Diluted

Diluted earnings per ordinary share is calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of ordinary shares outstanding during the current quarter and financial period, adjusted for the effects of all dilutive potential ordinary shares.

The adjusted weighted average number of ordinary shares in issue and issuable is arrived based on the assumption that ESOS are exercised at the beginning of the financial period. The number of ordinary shares to be issued under ESOS is based on the assumed proceeds on the difference between average share price for the financial period and exercise price.

Notes to the Financial Statements

For the financial period ended 30 April 2025

B Additional information required by the Bursa Securities' Listing Requirements**B11 Earnings per ordinary share (Cont'd)****(b) Diluted (Cont'd)**

| | Current quarter ended | | Cumulative period ended | |
|--|------------------------------|------------------|--------------------------------|------------------|
| | 30-Apr-25 | 30-Apr-24 | 30-Apr-25 | 30-Apr-24 |
| Profit attributable to equity holders of the parent (RM'000) | <u>2,059</u> | <u>4,529</u> | <u>8,614</u> | <u>10,616</u> |
| Weighted average number of ordinary in issue ('000) | 178,755 | 178,755 | 178,755 | 178,755 |
| Effects of dilution from share options Directors and employees ('000) | 5,675 | 5,675 | 5,675 | 5,675 |
| Adjusted weighted average number of ordinary shares applicable to diluted earnings per ordinary share ('000) | <u>184,430</u> | <u>184,430</u> | <u>184,430</u> | <u>184,430</u> |
| Diluted earnings per ordinary share | <u>1.12</u> | <u>2.46</u> | <u>4.67</u> | <u>5.76</u> |

B12 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 24 June 2025.