

LB ALUMINIUM BERHAD [198501006093 (138535-V)]
Unaudited Condensed Statement of Financial Position
As at 31 July 2025

	As at 31 July 2025 RM'000	As at 30 April 2025 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	198,233	198,707
Investment properties	1,773	1,782
Right-of-use assets	9,754	9,512
Goodwill on consolidation	757	757
Investment in an associate	3,218	3,231
Other investments	2,883	2,936
Deferred tax assets	<u>202</u>	<u>213</u>
	<u>216,820</u>	<u>217,138</u>
Current assets		
Inventories	144,469	158,900
Property development expenditure	234,786	235,712
Trade receivables	173,890	135,629
Other receivables	21,036	22,729
Contract assets	199,251	204,310
Current tax assets	314	345
Short-term funds	53,290	59,313
Deposits with licensed banks	19,330	12,200
Cash and bank balances	<u>36,030</u>	<u>35,128</u>
	<u>882,396</u>	<u>864,266</u>
TOTAL ASSETS	<u>1,099,216</u>	<u>1,081,404</u>
EQUITY AND LIABILITIES		
Equity attributable to ordinary shareholders		
Share capital	125,771	125,771
Reserves		
Exchange reserve	5,178	5,245
Retained earnings	<u>315,720</u>	<u>304,118</u>
Equity attributable to owners of the Company	<u>446,669</u>	<u>435,134</u>
Non-controlling interests	<u>35,311</u>	<u>27,521</u>
Total equity	<u>481,980</u>	<u>462,655</u>
Non-current liabilities		
Amount owing to a corporate shareholder of a subsidiary	19,256	19,083
Bank borrowings	36,371	51,079
Deferred tax liabilities	18,353	18,043
Lease liabilities	1,644	1,371
	<u>75,624</u>	<u>89,576</u>
Current liabilities		
Trade payables	200,100	221,209
Other payables	112,400	106,623
Derivative financial liabilities	-	88
Bank borrowings	216,691	191,621
Current tax liabilities	10,766	8,264
Lease liabilities	1,655	1,368
	<u>541,612</u>	<u>529,173</u>
TOTAL LIABILITIES	<u>617,236</u>	<u>618,749</u>
TOTAL EQUITY AND LIABILITIES	<u>1,099,216</u>	<u>1,081,404</u>
	RM	RM
Net assets per share	<u>1.03</u>	<u>1.00</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 2025)

LB ALUMINIUM BERHAD [198501006093 (138535-V)]
Unaudited Condensed Statement of Profit or Loss and Other Comprehensive Income
For the financial period ended 31 July 2025

	Current quarter ended	Cumulative period ended		
	31 July 2025 RM'000	31 July 2024 RM'000	31 July 2025 RM'000	31 July 2024 RM'000
Revenue	270,433	279,763	270,433	279,763
Operating expenses	(240,577)	(257,976)	(240,577)	(257,976)
Profit from operations	29,856	21,787	29,856	21,787
Net other operating income/(expenses)	461	(2,327)	461	(2,327)
Profit before interest and tax	30,317	19,460	30,317	19,460
Finance costs	(2,756)	(2,195)	(2,756)	(2,195)
Share of results of an associate (net)	(13)	(28)	(13)	(28)
Profit before taxation	27,548	17,237	27,548	17,237
Taxation	(8,156)	(4,325)	(8,156)	(4,325)
Net profit for the period	19,392	12,912	19,392	12,912
Other comprehensive loss				
- Foreign currency translations	(67)	(362)	(67)	(362)
Total comprehensive income for the period, net of tax	<u>19,325</u>	<u>12,550</u>	<u>19,325</u>	<u>12,550</u>
Net profit for the period attributable to:				
- Owners of the Company	11,602	8,862	11,602	8,862
- Non-controlling interests	7,790	4,050	7,790	4,050
Net profit for the period	<u>19,392</u>	<u>12,912</u>	<u>19,392</u>	<u>12,912</u>
Total comprehensive income attributable to:				
- Owners of the Company	11,535	8,500	11,535	8,500
- Non-controlling interests	7,790	4,050	7,790	4,050
Total comprehensive income for the period	<u>19,325</u>	<u>12,550</u>	<u>19,325</u>	<u>12,550</u>
Earnings per share attributable to owners of the Company (sen)				
- Basic/Diluted	<u>2.67</u>	<u>2.04</u>	<u>2.67</u>	<u>2.04</u>

(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 2025)

LB ALUMINIUM BERHAD [198501006093 (138535-V)]
Unaudited Condensed Statement of Changes in Equity
For the financial period ended 31 July 2025

				Attributable to		
	Share capital RM'000	Exchange reserve RM'000	Retained earnings RM'000	owners of the Company RM'000	Non-controllig interests RM'000	Total equity RM'000
Balance as at 1 May 2024	125,771	6,139	278,674	410,584	4,793	415,377
Total comprehensive (loss)/income for the period	-	(362)	8,862	8,500	4,050	12,550
Balance as at 31 July 2024	125,771	5,777	287,536	419,084	8,843	427,927
Balance as at 1 May 2025	125,771	5,245	304,118	435,134	27,521	462,655
Total comprehensive (loss)/income for the period	-	(67)	11,602	11,535	7,790	19,325
Balance as at 31 July 2025	125,771	5,178	315,720	446,669	35,311	481,980

(The Unaudited Condensed Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2025)

LB ALUMINIUM BERHAD [198501006093 (138535-V)]
Unaudited Condensed Consolidated Statement of Cash Flows
For the financial period ended 31 July 2025

	Period ended 31 July 2025	Period ended 31 July 2024
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	27,548	17,237
Adjustments for:		
Depreciation of property, plant and equipment	3,445	3,430
Depreciation of investment properties	9	4
Depreciation of right-of-use assets	394	473
Loss on reassessments and modification of leases	626	-
Fair value adjustment on derivative	(88)	(4)
Fair value adjustment on other investments	53	(61)
Fair value adjustment on short term funds	(79)	(77)
Gain on disposal of property, plant and equipment (net)	-	(2)
Property, plant and equipment written off	6	1
(Reversal of impairment losses)/Impairment losses on trade receivables (net)	(885)	2,293
Inventories written off	-	7
Reversal of inventories written down (net)	(1,057)	(3)
Interest income	(670)	(653)
Interest expense	2,756	2,195
Unrealised (gain)/loss on foreign exchange (net)	(279)	1,272
Share of results of an associate (net)	13	28
Operating profit before working capital changes	31,792	26,140
Changes in inventories	15,488	(20,830)
Changes in property development expenditure	926	(10,982)
Changes in contract assets	5,059	(43,490)
Changes in receivables	(34,589)	(10,309)
Changes in payables	(16,889)	27,945
Cash generated from/(used in) operations	1,787	(31,526)
Tax refunded	213	-
Tax paid	(5,513)	(2,274)
Net cash used in operating activities	(3,513)	(33,800)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	-	2
Purchase of property, plant and equipment	(2,984)	(2,883)
Net change in short-term funds	6,023	(83)
Interest received	670	653
Net cash generated from/(used in) investing activities	3,709	(2,311)

LB ALUMINIUM BERHAD [198501006093 (138535-V)]
Unaudited Condensed Consolidated Statement of Cash Flows
For the financial period ended 31 July 2025

	Period ended 31 July 2025 RM'000	Period ended 31 July 2024 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Net drawdown/(repayment) of:		
- Bankers' acceptances	619	36,064
- Term loans	8,887	(431)
Advances from a corporate shareholder of a subsidiary	173	176
Advances from a related party	1,159	141
Payment for lease liabilities	(704)	(883)
Interest paid	<u>(2,756)</u>	<u>(2,195)</u>
Net cash generated from financing activities	<u>7,378</u>	<u>32,872</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	7,574	(3,239)
Effect of exchange rate changes on cash and cash equivalents	(398)	(538)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	34,462	44,879
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>41,638</u>	<u>41,102</u>
COMPOSITION OF CASH AND CASH EQUIVALENTS		
Deposits with licensed banks	19,330	15,050
Cash and bank balances	36,030	38,039
Bank overdrafts	<u>(13,722)</u>	<u>(11,987)</u>
	<u>41,638</u>	<u>41,102</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 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 (“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 2025. 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 2025.

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 2025 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 2025

Amendments to MFRS 121: Lack of Exchangeability

(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 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)

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 2027

MFRS 18: Presentation and Disclosure in Financial Statements

MFRS 19: Subsidiaries without Public Accountability: Disclosures

(iii) 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, 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 2025.

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.

A6 Change in estimates

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

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.

A8 Dividend paid

No dividend has been paid during the current quarter under review.

LB ALUMINIUM BERHAD [198501006093 (138535-V)]

Notes To The Financial Statements
For the financial period ended 31 July 2025

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

Income/(expense):	Current quarter ended 31 July		Cumulative period ended 31 July	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	(3,445)	(3,430)	(3,445)	(3,430)
Depreciation of investment properties	(9)	(4)	(9)	(4)
Depreciation of right-of-use assets	(394)	(473)	(394)	(473)
Fair value adjustment on derivative	88	4	88	4
Fair value adjustment on other investments	(53)	61	(53)	61
Fair value adjustment on short term funds	79	77	79	77
Loss on reassessments and modification of leases	(626)	-	(626)	-
Gain on disposal of property, plant and equipment (net)	-	2	-	2
Property, plant and equipment written off	(6)	(1)	(6)	(1)
Reversal of impairment losses/(Impairment losses) on trade receivables (net)	885	(2,293)	885	(2,293)
Inventories written off	-	(7)	-	(7)
Reversal of inventories written down (net)	1,057	3	1,057	3
Interest income	670	653	670	653
Interest expense	(2,756)	(2,195)	(2,756)	(2,195)
Foreign exchange (loss)/gain (net)				
- realised	(1,557)	176	(1,557)	176
- unrealised	279	(1,272)	279	(1,272)

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	198,151	72,282	270,433
Segment result	10,875	19,442	30,317
Share of results of an associate (net)	-	(13)	(13)
Finance costs	10,875	19,429	30,304
Profit before taxation	(1,677)	(1,079)	(2,756)
Taxation	9,198	18,350	27,548
Profit after taxation	(3,856)	(4,300)	(8,156)
	5,342	14,050	19,392
Other information			
Segment assets	607,446	488,036	1,095,482
Investment in an associate	-	3,218	3,218
Current tax assets	607,446	491,254	1,098,700
Deferred tax assets	314	-	314
Consolidated total assets	202	-	202
	607,962	491,254	1,099,216
Segment liabilities	228,325	359,792	588,117
Current tax liabilities	5,764	5,002	10,766
Deferred tax liabilities	18,353	-	18,353
Consolidated total liabilities	252,442	364,794	617,236

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 RM'000	Singapore RM'000	Elimination RM'000	Total RM'000
Revenue				
External customers:				
- Local	183,684	-	-	183,684
- Export	68,392	18,357	-	86,749
Inter-segment	13,513	-	(13,513)	-
Total revenue	265,589	18,357	(13,513)	270,433
Segment result	29,043	1,274	-	30,317
Finance costs				(2,756)
Share of results of an associate (net)				(13)
Profit before taxation				27,548
Taxation				(8,156)
Profit after taxation				19,392

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.

A12 Changes in composition of the Group

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

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	
	31 July 2025	30 April 2025
	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	3,900	3,450
<u>Secured</u>		
-Limit of guarantee	71,400	71,400
-Amount utilised	24,493	26,373
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	
	31 July 2025	30 April 2025
	RM'000	RM'000
Property, plant and equipment		
Contracted but not provided for	-	-
Authorised but not contracted for	9,674	4,951

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 are as follows:

Transacting parties and transaction details	Current quarter ended 31 July		Cumulative period ended 31 July	
	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	23,102	40,626	23,102	40,626
Ritecorp Sdn Bhd - Rental of premises	15	15	15	15
	23,117	40,641	23,117	40,641

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 31 July 2025**

	Aluminium	Property	Total
	RM'000	RM'000	RM'000
<u>1st Quarter 2026 ("1Q2026")</u>			
Revenue			
- Malaysia	111,402	72,282	183,684
- Overseas	86,749	-	86,749
Total Revenue	198,151	72,282	270,433
Profit From Operations	10,511	19,345	29,856
Net Other Operating Income	364	97	461
Finance Costs	(1,677)	(1,079)	(2,756)
Share of Results of an Associate (net)	-	(13)	(13)
Profit Before Taxation	9,198	18,350	27,548
Taxation	(3,856)	(4,300)	(8,156)
Profit After Taxation	5,342	14,050	19,392
<u>1st Quarter 2025 ("1Q2025")</u>			
Revenue			
- Malaysia	120,626	94,898	215,524
- Overseas	64,239	-	64,239
Total Revenue	184,865	94,898	279,763
Profit From Operations	13,276	8,511	21,787
Net Other Operating (Expenses)/Income	(2,411)	84	(2,327)
Finance Costs	(1,644)	(551)	(2,195)
Share of Results of an Associate (net)	-	(28)	(28)
Profit Before Taxation	9,221	8,016	17,237
Taxation	(2,455)	(1,870)	(4,325)
Profit After Taxation	6,766	6,146	12,912
<u>Variance</u>			
Total Revenue	7.2%	-23.8%	-3.3%
Profit From Operations	-20.8%	127.3%	37.0%
Profit Before Taxation	-0.2%	128.9%	59.8%
Profit After Taxation	-21.0%	128.6%	50.2%

LB ALUMINIUM BERHAD [198501006093 (138535-V)]
Notes To The Financial Statements
For the financial period ended 31 July 2025

B1 Review of performance (continued)

For the quarter

Revenue

The Group's revenue was RM270.43 million (1Q2025: RM279.76 million) for the quarter under review.

Aluminium Segment

The Group's aluminium segment reported revenue of RM198.15 million (1Q2025: RM184.87 million), an increase of 7.2% due mainly to higher sales volume compared to the previous year's corresponding quarter.

Property Segment

The Group's property segment reported revenue of RM72.28 million (1Q2025: RM94.90 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 59.8% to RM27.55 million (1Q2025: RM17.24 million) due mainly to higher contributions from the property segment.

Aluminium Segment

For the aluminium segment, the PBT of the current quarter under review stood at RM9.20 million (1Q2025: RM9.22 million) despite the higher revenue as margins were lower.

Property Segment

The Group's property segment reported a higher PBT of RM18.35 million (1Q2025: RM8.02 million). The increase of 128.9% was due mainly to better margins attributable to both the PSV 1 Residences and PSV 2 Residences.

Profit after taxation

In line with the above, the Group's profit after taxation for 1Q2026 was RM19.39 million (1Q2025: RM12.91 million).

B2 Variance of results against preceding quarter

	Aluminium	Property	Total
	RM'000	RM'000	RM'000
<u>1st Quarter 2026 ("1Q2026")</u>			
Revenue			
- Malaysia	111,402	72,282	183,684
- Overseas	86,749	-	86,749
Total Revenue	198,151	72,282	270,433
Profit From Operations	10,511	19,345	29,856
Net Other Operating Income	364	97	461
Finance Costs	(1,677)	(1,079)	(2,756)
Share of Results of an Associate (net)	-	(13)	(13)
Profit Before Taxation	9,198	18,350	27,548
Taxation	(3,856)	(4,300)	(8,156)
Profit After Taxation	5,342	14,050	19,392
<u>4th Quarter 2025 ("4Q2025")</u>			
Revenue			
- Malaysia	123,719	84,579	208,298
- Overseas	42,293	-	42,293
Total Revenue	166,012	84,579	250,591
Profit From Operations	9,850	15,101	24,951
Net Other Operating Income	374	106	480
Finance Costs	(1,625)	(1,904)	(3,529)
Share of Results of an Associate (net)	-	6	6
Profit Before Taxation	8,599	13,309	21,908
Taxation	(6,230)	(3,173)	(9,403)
Profit After Taxation	2,369	10,136	12,505
<u>Variance</u>			
Total Revenue	19.4%	-14.5%	7.9%
Profit From Operations	6.7%	28.1%	19.7%
Profit Before Taxation	7.0%	37.9%	25.7%
Profit After Taxation	125.5%	38.6%	55.1%

B2 Variance of results against preceding quarter (continued)

Revenue

The Group's revenue stood at RM270.43 million (4Q2025: RM250.59 million) for the quarter under review. The aluminium segment recorded a higher revenue of RM198.15 million (4Q2025: RM166.01 million) due mainly to higher sales volume compared to the previous quarter. Meanwhile, the property segment reported a lower revenue of RM72.28 million (4Q2025: RM84.58 million) due mainly to lower contributions from the existing projects during the current quarter.

Profit before taxation (“PBT”)

The Group's PBT for 1Q2026 was RM27.55 million compared to the previous quarter of RM21.91 million, with both the aluminium and property segments recording a higher PBT for the quarter under review. The higher PBT for the aluminium segment of RM9.20 million (4Q2025: RM8.60 million) was due mainly to the higher revenue. Meanwhile, the higher PBT for the property segment of RM18.35 million (4Q2025: RM13.31 million) was primarily owing to better margins from both the PSV 1 Residences and PSV 2 Residences.

Profit after taxation

The Group incurred a lower tax expense compared to the previous quarter and reported a profit after taxation of RM19.39 million for 1Q2026 (4Q2025: RM12.51 million).

B3 Current year prospects

Global economy

The global economy continued to grow moderately in the second quarter of 2025, with the United States and China reporting a year-on-year growth of 2.0% and 5.2% respectively, backed by resilient domestic demand. In July 2025, the International Monetary Fund (IMF) projected a higher global growth rate of 3.0% for 2025 (up from 2.8% in its April forecast) amid better visibility on the US tariff rates. Nonetheless, the global economy for the second half of 2025 remains susceptible to downside risks, including the escalation of geopolitical tensions in the Middle East and the policy uncertainties in the US.

Malaysian economy

On the domestic front, Malaysia achieved a year-on-year growth of 4.4% for the second quarter of 2025. The GDP was mainly supported by strong household spending and resilient labour market conditions during the quarter. Looking forward, Bank Negara Malaysia has projected a lower 2025 GDP at 4.0% to 4.8%, compared to the previously estimated range of 4.5% to 5.5%. The downside risks to growth include a weaker export trade amid higher US tariffs.

B3 Current year prospects (continued)

Prospects for the Group

For the aluminium segment, recent stabilisation in both the global aluminium prices and USD vis-à-vis MYR has reduced the fluctuations on our raw materials cost. We will remain attentive and vigilant while closely monitoring 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 31 July 2025			
Projects		Cumulative Sales (%)	Cumulative Work Progress (%)
1	SASaR	100.0%	95.4%
2	PSV 1 Residences	86.4%	86.7%
3	PSV 2 Residences	29.7%	35.6%

All the projects will continue to contribute positively to the Group as we achieve higher sales and work progress in the future.

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 31 July		Cumulative period ended 31 July	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Income tax				
- current period	7,834	5,957	7,834	5,957
	7,834	5,957	7,834	5,957
Deferred tax				
- relating to origination and reversal of temporary differences	(418)	(1,586)	(418)	(1,586)
- under/(over) provision in prior period	740	(46)	740	(46)
	322	(1,632)	322	(1,632)
Tax expense	8,156	4,325	8,156	4,325

The Group's effective tax rate for the current quarter under review was higher than the statutory tax rate due mainly to higher provision of deferred tax and non-deductibility of provisions incurred.

B6 Status of corporate proposals announced

On 3 July 2025, the Company announced that it had entered into the following agreements with Lucksoon Coatings Sdn Bhd (Company No. 199201013491 (244994-X)) (“**Vendor**”) and a related company to the Vendor, in relation to the proposed acquisition of a parcel of leasehold industrial land together with all those industrial buildings and structures erected thereon within PT 40139, Batu 38, Jalan Sena, Kawasan Olak Lempit, 42700 Banting, Selangor Darul Ehsan held under Title No. HS(D) 35541, PT 40139, Pekan Bukit Changgang, Daerah Kuala Langat, Negeri Selangor Darul Ehsan (“**Property**”) for a cash consideration of RM22,000,000.00 (“**Proposed Acquisition**”):-

- (i) Sale and Purchase Agreement (“**SPA**”) for the acquisition of the Property by the Company from the Vendor for a total cash consideration of Ringgit Malaysia Twenty Two Million (RM22,000,000.00) only (“**Purchase Consideration**”);
- (ii) Contra Agreement between the Company, the Vendor, and a related company to the Vendor, Lucksoon Metal Works Sdn. Bhd. (Company No. 197801004570 (41601-P)) (“**Lucksoon Metal**”), for offsetting the existing outstanding debt of Ringgit Malaysia Four Million Eight Thousand Nine Hundred Eighteen and Cents Thirty (RM4,008,918.30) only owing by Lucksoon Metal to the Company with the Purchase Consideration; and
- (iii) Tenancy Agreement for renting the Property by the Company to Lucksoon Metal upon completion of the Proposed Acquisition.

Completion the Proposed Acquisition is subject to fulfilling the conditions precedent set out in the SPA. Barring any unforeseen circumstances, the Proposed Acquisition is expected to be completed by the second quarter of the financial year 2026.

Other than the above, no other corporate proposals announced that are not complete as of the date of this report.

B7 Borrowings and debt securities

	31 July 2025	30 April 2025
	RM'000	RM'000
Short-term borrowings		
Bankers' acceptances (unsecured)	120,545	119,926
Revolving credits (unsecured)	36,000	36,000
Bank overdrafts (secured)	13,722	12,866
Term loans		
- secured	44,944	21,349
- unsecured	1,480	1,480
	216,691	191,621
Long-term borrowings		
Term loans		
- secured	36,371	51,079
	36,371	51,079
Total Borrowings	253,062	242,700

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 do not recommended the payment of any interim dividend in respect of the current quarter under review.

B 10 Earnings per share

	Current quarter	Cumulative period
Net profit for the period attributable to ordinary shareholders (RM'000)	11,602	11,602
<i>Basic earnings per share</i>		
Weighted average number of ordinary shares ('000)	434,851	434,851
Basic earnings per share (sen)	2.67	2.67

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

B 11 Authorisation for issue

The interim financial report for the financial period ended 31 July 2025 was authorised for issuance by the Board of Directors on 24 September 2025.