

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 31 OCTOBER 2025

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	Current Year Quarter 31-Oct-25 RM'000	Preceding Year Corresponding Quarter 31-Oct-24 RM'000	Current Year To Date 31-Oct-25 RM'000	Preceding Year To Date 31-Oct-24 RM'000
Revenue	34,531	33,375	67,819	70,783
Cost of sales	(24,060)	(24,438)	(48,706)	(52,882)
Gross profit	10,471	8,937	19,113	17,901
Other income	688	541	1,396	1,741
Selling & distribution expenses	(2,590)	(1,865)	(4,600)	(4,029)
Administrative expenses	(2,787)	(2,768)	(5,545)	(5,496)
Other operating expenses	(562)	(567)	(1,062)	(886)
Finance costs	(296)	(438)	(621)	(858)
Reversal of impairment/(Impairment loss) on financial assets	(13)	100	249	285
Profit before taxation	4,911	3,940	8,930	8,658
Income tax expense	(1,146)	(702)	(2,081)	(1,477)
Profit for the period	3,765	3,238	6,849	7,181
Other comprehensive income / (loss) :	-	-	-	-
<i>Items that will not be reclassified subsequently to Profit or Loss:</i>				
Revaluation of property, plant and equipment	-	-	-	-
<i>Items that may be reclassified subsequently to Profit or Loss:</i>				
Foreign currency translation differences	(665)	(1,390)	(633)	(2,571)
Total comprehensive income for the period	<u>3,100</u>	<u>1,848</u>	<u>6,216</u>	<u>4,610</u>
Profit attributable to :				
Owners of the Company	3,765	3,238	6,849	7,181
Non-Controlling Interest	-	-	-	-
	<u>3,765</u>	<u>3,238</u>	<u>6,849</u>	<u>7,181</u>
Total comprehensive income attributable to :				
Owners of the Company	3,100	1,848	6,216	4,610
Non-Controlling Interest	-	-	-	-
	<u>3,100</u>	<u>1,848</u>	<u>6,216</u>	<u>4,610</u>
Basic earnings per share (sen)	<u>2.37</u>	<u>2.04</u>	<u>4.32</u>	<u>4.53</u>
Diluted earnings per share (sen)	<u>2.37 *</u>	<u>2.04 *</u>	<u>4.32 *</u>	<u>4.53 *</u>

*The diluted earnings per share is equal to the basic earnings per share because there were no potential dilutive ordinary shares during the financial period.

Note:

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.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
31 OCTOBER 2025**

	Unaudited As At 31-Oct-25 RM'000	Audited As At 30-Apr-25 RM'000
<u>ASSETS</u>		
Non-current assets		
Property, plant and equipment	97,684	99,967
Right-of-use Assets	3,971	4,450
Intangible assets	1,000	1,000
Other investment	47	47
Deferred tax assets	17	18
	<u>102,719</u>	<u>105,482</u>
Current assets		
Inventories	21,569	27,698
Trade receivables	15,957	15,219
Other receivables, deposits and prepayments	5,420	2,906
Current tax assets	751	775
Short term investment	29,952	15,649
Deposit with licensed bank	34,120	35,080
Cash and bank balances	10,172	10,000
	<u>117,941</u>	<u>107,327</u>
TOTAL ASSETS	<u>220,660</u>	<u>212,809</u>
<u>EQUITY AND LIABILITIES</u>		
Equity attributable to owners of the Parent		
Share capital	41,433	41,433
Treasury shares	(542)	(542)
Reserves	132,844	127,679
Total Equity	<u>173,735</u>	<u>168,570</u>
Non-current liabilities		
Lease liabilities	1,877	2,246
Loans and borrowings	18,530	19,578
Deferred tax liabilities	6,420	6,489
	<u>26,827</u>	<u>28,313</u>
Current liabilities		
Lease liabilities	858	876
Loans and borrowings	4,953	3,566
Trade payables	6,611	4,325
Other payables and accruals	6,463	6,937
Current tax liabilities	1,213	222
	<u>20,098</u>	<u>15,926</u>
TOTAL EQUITY AND LIABILITIES	<u>220,660</u>	<u>212,809</u>
Net assets per ordinary share attributable to Owners of Company (sen)	<u>109.55</u>	<u>106.29</u>

Note:

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.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR FINANCIAL PERIOD ENDED 31 OCTOBER 2025**

	Attributable to Owners of the Company						Total Equity	
	Share Capital	Non-Distributable			Distributable			
		Treasury Shares	Foreign Currency Reserve	Option Reserve	Revaluation Reserve	Retained Profit		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 1 May 2024	41,433	(542)	3,256	-	25,472	83,525	153,144	
Profit for the period	-	-	-	-	-	7,181	7,181	
Other comprehensive income/(loss)	-	-	(2,571)	-	-	-	(2,571)	
Total comprehensive income/(loss)	-	-	(2,571)	-	-	7,181	4,610	
Realisation of revaluation surplus	-	-	-	-	(72)	72	-	
Distribution of dividend	-	-	-	-	-	(1,190)	(1,190)	
Balance as at 31 October 2024	<u>41,433</u>	<u>(542)</u>	<u>685</u>	<u>-</u>	<u>25,400</u>	<u>89,588</u>	<u>156,564</u>	
Balance as at 1 May 2025	41,433	(542)	(142)	75	36,054	91,692	168,570	
Profit for the period	-	-	-	-	-	6,849	6,849	
Other comprehensive income/(loss)	-	-	(633)	-	-	-	(633)	
Total comprehensive income/(loss)	-	-	(633)	-	-	6,849	6,216	
Share options granted under ESS	-	-	-	139	-	-	139	
Realisation of revaluation surplus	-	-	-	-	(64)	64	-	
Distribution of dividend	-	-	-	-	-	(1,190)	(1,190)	
Balance as at 31 October 2025	<u>41,433</u>	<u>(542)</u>	<u>(775)</u>	<u>214</u>	<u>35,990</u>	<u>97,415</u>	<u>173,735</u>	

Note:

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 2025.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 OCTOBER 2025**

	Preceeding Year Ended 31-Oct-24 RM'000	Year Ended 31-Oct-25 RM'000
Cash flows from operating activities		
Profit before taxation	8,930	8,658
Adjustment for :		
Non-cash items	3,144	2,713
Non-operating items	(2)	(40)
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Operating profit before working capital changes	12,072	11,331
Changes in working capital		
Inventories	6,069	(3,920)
Trade and other receivables	(2,891)	(1,768)
Trade and other payables	1,791	1,075
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Cash generated from / (used) in operations	17,041	6,718
Interest received	753	898
Tax refund	40	-
Tax paid	(1,149)	(989)
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Net cash from / (used in) operating activities	16,685	6,627
Cash flows from investing activities		
Net withdrawal/(placement) of fixed deposits with maturity more than three months	-	3,694
Proceeds from disposal of property, plant & equipment	110	364
Purchase of property, plant & equipment and development expenditure	(791)	(1,804)
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Net cash from / (used in) investing activities	(681)	2,254
Cash flows from financing activities		
Dividend paid	(1,190)	(1,190)
Interest paid	(542)	(752)
Interest paid on lease liabilities	(79)	(106)
Net movement in trade bills & multi currency trade loan	1,347	(381)
Proceed from finance leases	-	703
Repayment of term loans	(1,100)	(1,068)
Repayment of hire purchase payables	(128)	(390)
Repayment of lease liabilities	(457)	(436)
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Net cash from / (used in) financing activities	(2,149)	(3,620)
Net increase / (decrease) in cash and cash equivalents	13,855	5,261
Currency Translation Differences	(339)	(2,270)
Cash and cash equivalents as at begining of financial year	33,950	21,400
Cash and cash equivalents as at end of period	47,466	24,391
Cash and cash equivalents at end of period comprises :-		
Deposits, Cash & Bank Balances	47,466	24,391
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	47,466	24,391

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 OCTOBER 2025 (Cont'd)**

Cash and cash equivalents included in the consolidated statement of cash flows comprise the following statements of financial positions amounts:

	Current Year Ended 31-Oct-25 RM'000	Preceeding Year Ended 31-Oct-24 RM'000
Cash and bank balances	10,172	6,921
Deposit with licensed banks	34,120	35,513
Short-term investment	29,952	13,837
	74,244	56,271
Deposit with maturity more than 3 months	(26,778)	(31,880)
Cash and cash equivalents	47,466	24,391

Note:

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.

Explanatory Notes Pursuant to Financial Reporting Standard No. 134**A1. BASIS OF PREPARATION**

The interim financial statements of Superlon Holdings Berhad (“Superlon” or “the Company”) are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standard Board and paragraph 9.22 and Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 April 2025. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 April 2025.

A2. CHANGES IN ACCOUNTING POLICIES

The significant accounting policies applied are consistent with those adopted for the audited financial statements for the year ended 30 April 2025 except for the adoption of the following MFRSs, IC interpretations, amendments to MFRSs and IC interpretations issued by Malaysian Accounting Standards Board (“MASB”) that are mandatory for the Group for the financial year beginning or after 1 May 2025:

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025
Annual Improvements to MFRS Accounting Standards – Volume 11	1 January 2026

Details of standards, amendments to published standards and interpretations to existing standards that are applicable to the Group with effect from 1 May 2025 or later are provided in note 3 to the audited financial statements of the Group for the financial year ended 30 April 2025.

A3. QUALIFICATION OF ANNUAL FINANCIAL STATEMENTS

The latest audited consolidated financial statements of Superlon for the financial year ended 30 April 2025 are not qualified.

A4. SEASONAL AND CYCLICAL FACTORS

The Group’s business operations were not materially affected by any major seasonal or cyclical factors.

A5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There was no unusual item affecting assets, liabilities, equity, net income or cash flows during the current quarter under review.

A6. SIGNIFICANT CHANGES IN ESTIMATES

There were no changes in accounting estimates that have had a material effect in the current quarter's results.

A7. ISSUANCES AND REPAYMENT OF DEBT AND EQUITY SECURITIES

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current quarter under review.

The SHB shares bought back are held as treasury shares in accordance with section 127 subsection 4(b) of the Companies Act 2016. As at 31 October 2025, the number of treasury shares held in hand amounted to 1,406,158 ordinary shares, at an average buy-back price of RM0.39 per share.

A8. DIVIDEND PAID AND DISTRIBUTED

On 26 June 2025, the Board of Directors has declared and approved the interim single-tier dividend of 0.75 sen per ordinary share for the financial year ending 30 April 2026. The interim single-tier dividend was paid on 22 August 2025 to shareholders whose names appeared on the company's Record of Depositors on 28 July 2025.

A9. SEGMENTAL INFORMATION**Business Segment**

The Group is principally engaged in the business segment of manufacturing of thermal insulation materials mainly for the HVAC&R industry, trading of HVAC&R parts and equipment.

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year To Date
		31-Oct-25	31-Oct-24	31-Oct-25
Revenue				
- Manufacturing	29,540	26,282	56,759	54,724
- Trading	4,991	7,093	11,060	16,059
	34,531	33,375	67,819	70,783
Profit before tax				
- Manufacturing	4,914	3,848	8,717	7,793
- Trading	281	453	671	1,091
	5,195	4,301	9,388	8,884
Less : Unalloacted corporate and others (cost) / income	(284)	(361)	(458)	(226)
	4,911	3,940	8,930	8,658

A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The valuations of lands and buildings have been brought forward without amendment from the financial year ended 30 April 2025. On 30 April 2025, the Group's freehold land and buildings were revalued by an independent professional valuer and the surpluses arising from the revaluations, net of deferred tax, have been credited to other comprehensive income.

A11. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

There was no material event subsequent to the end of the reporting period.

A12. CHANGES IN COMPOSITION OF THE GROUP

There are no changes to the composition of the Group during the current quarter under review save for Superlon Singapore Private Limited incorporating a wholly owned subsidiary company, Superln USA Inc. on 9 September 2025.

A13. CHANGES IN CONTINGENT LIABILITIES

The Directors are of the opinion that the Company has no material contingent liabilities which, upon becoming enforceable, may have a material impact on the financial position of the Group.

B. Additional Information Required By Bursa Malaysia Securities Berhad Listing Requirements**B1. PERFORMANCE REVIEW****Quarter Review**

The Group registered a total revenue of RM34.5 million for the quarter ended 31 October 2025 (“Current Quarter”), which represents an increase of RM1.1 million or 3.3% as compared to the same quarter in the previous year (“2nd Quarter FY25”). The increase was due to higher revenue from our manufacturing segment during the period under review.

We recorded higher gross profit of RM10.5 million at the Group level for the Current Quarter representing an increase of RM1.6 million or 18.0% as compared to the 2nd Quarter FY25. Despite a stronger Ringgit environment in the current quarter, our gross profit margin improved by 3 percentage point to 30% as compared to 2nd Quarter FY25 of 27%. This was mainly due to higher sales volume, lower raw material cost and higher production efficiency.

Profit before tax amounted to RM4.9 million at the Group level for the Current Quarter, representing an increase of RM1.0 million or 25.6% as compared to the 2nd Quarter FY25. In line with the higher profit before tax, the Group registered an increase of RM0.6 million or 18.8% in the profit after taxation to RM3.8 million for the Current Quarter as compared to the 2nd Quarter FY25.

Segment Review

The manufacturing division recorded higher revenue of RM29.5 million for the Current Quarter as compared with RM26.3 million for the 2nd Quarter FY25, an increase of RM3.2 million or 12.2%. The higher revenue from the manufacturing division was mainly due to higher sales volume from both the local and export markets.

The division recorded a higher profit before tax of RM4.9 million representing an increase of RM1.1 million or 28.9%, as compared with RM3.8 million in 2nd Quarter FY25 mainly due to higher gross profit driven by higher gross profit margin and lower finance cost after offsetting higher selling & distribution expenses. The manufacturing division contributed approximately 85.5% of our Group’s total revenue for the Current Quarter.

The trading division recorded lower revenue of RM5.0 million and profit before tax of RM0.3 million for the Current Quarter as compared with RM7.1 million and RM0.5 million for the 2nd Quarter FY25 respectively mainly due to lower sales demand as the result of higher copper prices. Trading division contributed approximately 14.5% of Group’s total revenue for the Current Quarter.

B2. VARIATION OF RESULTS AGAINST PRECEDING QUARTER

	Current Quarter	Preceding Quarter	Variance
	31-Oct-25	31-Jul-25	
	RM'mil	RM'mil	%
Revenue	34.5	33.3	3.6
Gross profit	10.5	8.6	22.1
Profit before tax	4.9	4.0	22.5
Profit after tax	3.8	3.1	22.6

The Group recorded revenue for the Current Quarter of RM34.5 million, which is RM1.2 million or 3.6% higher compared to RM33.3 million in the preceding quarter. The increase was mainly due to the higher revenue contribution from manufacturing division.

Inline with a higher topline, the Group recorded a higher gross profit of RM10.5 million compared to RM8.6 million in the preceding quarter. Gross profit margin in the Current Quarter was higher at 30.3% as compared with the preceding quarter gross profit margin of 26.0% mainly due to a revenue mix of insulation sales from higher margin markets and lower cost of material.

Consequently, the higher gross profit boosted the Group's profit before tax for the Current Quarter to RM4.9 million compared to the preceding quarter profit before tax of RM4.0 million.

B3. COMMENTARY ON PROSPECTS

The international operating environment is expected to moderate with global trade facing headwinds. Going forward, demand will be influenced by global and local sentiment, logistic costs as well as raw material costs. Nonetheless, we expect our local demand will continue to be sustained by domestic consumption and development.

Barring any unforeseen circumstances and considering the aforementioned, the Board remains cautiously optimistic on the performance of our group for the financial year ending 30 April 2026.

B4. VARIANCES FROM ACTUAL AND FORECAST PROFIT

The Company did not issue any profit forecast for the year.

B5. PROFIT BEFORE TAXATION

	Current Year	Current Year To
	Quarter	Date
	31-Oct-25	31-Oct-25
Profit before taxation is stated at after charging/(crediting) :	RM'000	RM'000
Depreciation of property, plant and equipment	1,384	2,810
Depreciation of right-of-use assets	245	494
(Gain)/Loss on foreign exchange - realised	229	911
(Gain)/Loss on foreign exchange - unrealised	320	130
Interest expenses	257	542
Interest expenses on lease liabilities	38	79
Interest income	(328)	(753)
Other expenses	13	20
Other income	(360)	(643)

B6. TAXATION

	Individual Quarter receiving Year		Cumulative Quarter	
	Current Year	Corresponding Quarter	Current Year	Preceding
	31-Oct-25	31-Oct-24	To Date	Year To Date
	RM'000	RM'000	RM'000	RM'000
Income Tax Expenses :				
-Current tax expenses	1,258	771	2,194	1,620
-Deferred tax expenses / (income)	(109)	(67)	(57)	(141)
Under / (Over) provision in prior year				
-Current tax expenses	(3)	(2)	(56)	(2)
	<u>1,146</u>	<u>702</u>	<u>2,081</u>	<u>1,477</u>

The tax expense for the current quarter ended 31 October 2025 is derived based on statutory current tax rate of 24% (YA2026) for the financial year. The taxation of other jurisdictions is calculated at the rates prevailing in the respective jurisdiction.

B7. UNQUOTED SECURITIES AND/OR PROPERTIES

There were neither purchases nor disposals of any unquoted securities and / or properties for the current quarter under review.

B8. INVESTMENT IN QUOTED SECURITIES

There was no purchase or disposal by the Group in quoted securities for the current quarter under review.

The Group does not hold any investments in quoted securities as at 31 October 2025.

B9. CORPORATE PROPOSAL

There is no corporate proposal announced but not completed as at the date of this report.

B10. LOANS AND BORROWINGS

The Group's loans and borrowings as at the end of the reporting quarter are as follows:

	Current Year To Date 31-Oct-25	Short Term RM'000	Long Term RM'000
<u>Secured</u>			
Bank borrowings			
- Trade Facility	2,434		-
- Term Loan	2,262		17,138
Finance leases	257		1,392
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	4,953		18,530
	<hr/>	<hr/>	<hr/>

Summary of all loans and borrowings:

	Foreign Currency Denominated '000	Current Year To Date 31-Oct-25 RM'000
USD	581	2,434
RM	21,049	21,049
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Total loans and borrowings	23,483	
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Exchange rate RM to USD1		4.19

B11. MATERIAL LITIGATION

There is no pending material litigation as at the date of this quarterly report that has a material effect on the financial position of the Group. The Board does not know of any proceeding pending or threatened, or of any effect likely to give rise to any proceeding, which might materially and adversely affect the position or business of the Company or its subsidiaries.

B12. PROPOSED DIVIDEND

On even date, the Board of Directors has declared and approved the second interim single-tier dividend of 1.25 sen per ordinary share (FY 2025 second interim : 0.75 sen and special single-tier dividend of 1.25 sen) for the financial year ending 30 April 2026. The second interim single tier dividend will be paid on 27 January 2026 to shareholders whose names appeared on the company's Record of Depositors on 05 January 2026.

B13. EARNINGS PER SHARE (“EPS”)

The EPS is computed as following:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-Oct-25	Preceeding Year Corresponding Quarter 31-Oct-24	Current Year To Date 31-Oct-25	Preceeding Year To Date 31-Oct-24
			RM'000	RM'000
Basic				
Profit attributable to owners of the Parent	3,765	3,238	6,849	7,181
Weighted average number of ordinary shares ('000)	158,594	158,594	158,594	158,594
Basic earnings per share (sen)	2.37	2.04	4.32	4.53
Diluted				
Profit attributable to owners of the Parent	3,765	3,238	6,849	7,181
Weighted average number of ordinary shares ('000) (Basic)	158,594	158,594	158,594	158,594
Effect of dilution due to conversion of ESS	-	-	-	-
Weighted average number of ordinary shares ('000) (Diluted)	158,594	158,594	158,594	158,594
Diluted earnings per share (sen)	2.37 *	2.04 *	4.32 *	4.53 *

*The diluted earnings per share is equal to the basic earnings per share because there were no potential dilutive ordinary shares during the financial period.

By Order of the Board

Liu Lee, Hsiu-Lin (also known as Jessica Hsiu-Lin Liu)
Managing Director

Kuala Lumpur
09 December 2025