

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FORTH QUARTER ENDED 30 APRIL 2025

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Corresponding	To Date	To Date
	30-Apr-25	30-Apr-24	30-Apr-25	30-Apr-24
	RM'000	RM'000	RM'000	RM'000
Revenue	33,537	30,895	135,577	118,174
Cost of sales	(24,648)	(23,223)	(100,496)	(85,823)
Gross profit	8,889	7,672	35,081	32,351
Other income	470	456	2,390	2,528
Selling & distribution expenses	(1,876)	(1,757)	(8,281)	(7,103)
Administrative expenses	(2,599)	(2,682)	(10,720)	(10,826)
Other operating expenses	(1,357)	(1,087)	(1,466)	(1,642)
Finance costs	(318)	(391)	(1,541)	(1,647)
Reversal of impairment/(Impairment loss) on financial assets	(278)	(171)	(111)	219
Profit before taxation	2,931	2,040	15,352	13,880
Income tax expense	(748)	8	(2,969)	(1,890)
Profit for the period	2,183	2,048	12,383	11,990
Other comprehensive income / (loss) :	-	-	-	-
<i>Items that will not be reclassified subsequently to Profit or Loss:</i>				
Revaluation of property, plant and equipment	10,727	(490)	10,727	(490)
<i>Items that may be reclassified subsequently to Profit or Loss:</i>				
Foreign currency translation differences	(1,727)	(131)	(3,397)	1,366
Total comprehensive income for the period	11,183	1,427	19,713	12,866
Profit attributable to :				
Owners of the Company	2,183	2,048	12,383	11,990
Non-Controlling Interest	-	-	-	-
	2,183	2,048	12,383	11,990
Total comprehensive income attributable to :				
Owners of the Company	11,183	1,427	19,713	12,866
Non-Controlling Interest	-	-	-	-
	11,183	1,427	19,713	12,866
Basic earnings per share (sen)	1.38	1.29	7.81	7.55

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 2024.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
30 APRIL 2025**

	Unaudited As At 30-Apr-25 RM'000	Audited As At 30-Apr-24 RM'000
<u>ASSETS</u>		
Non-current assets		
Property, plant and equipment	99,967	93,854
Right-of-use Assets	4,450	5,803
Intangible assets	1,000	1,000
Other investment	47	47
Deferred tax assets	18	29
	<u>105,482</u>	<u>100,733</u>
Current assets		
Inventories	27,698	25,777
Trade receivables	15,219	15,083
Other receivables, deposits and prepayments	2,906	3,440
Current tax assets	921	761
Short term investment	15,649	5,772
Deposit with licensed bank	35,080	40,393
Cash and bank balances	9,999	10,808
	<u>107,472</u>	<u>102,034</u>
TOTAL ASSETS	<u><u>212,954</u></u>	<u><u>202,767</u></u>
<u>EQUITY AND LIABILITIES</u>		
Equity attributable to owners of the Parent		
Share capital	41,433	41,433
Treasury shares	(542)	(542)
Reserves	127,679	112,253
Total Equity	<u>168,570</u>	<u>153,144</u>
Non-current liabilities		
Lease liabilities	2,246	3,269
Loans and borrowings	19,578	21,208
Deferred tax liabilities	6,488	6,509
	<u>28,312</u>	<u>30,986</u>
Current liabilities		
Lease liabilities	876	863
Loans and borrowings	3,566	6,194
Trade payables	5,544	5,131
Other payables and accruals	5,718	6,404
Current tax liabilities	368	45
	<u>16,072</u>	<u>18,637</u>
TOTAL EQUITY AND LIABILITIES	<u><u>212,954</u></u>	<u><u>202,767</u></u>
Net assets per ordinary share attributable to Owners of Company (sen)	<u><u>106.29</u></u>	<u><u>96.56</u></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 2024.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR FINANCIAL PERIOD ENDED 30 APRIL 2025**

	Attributable to Owners of the Company					Total Equity	
	Non-Distributable				Distributable		
	Share Capital	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 2023	41,433	(428)	1,890	-	26,123	75,738	144,756
Profit for the period	-	-	-	-	-	11,990	11,990
Other comprehensive income/(loss)	-	-	1,366	-	(490)	-	876
Total comprehensive income/(loss)	-	-	1,366	-	(490)	11,990	12,866
Share buy back	-	(114)	-	-	-	-	(114)
Realisation of revaluation surplus	-	-	-	-	(161)	161	-
Distribution of dividend	-	-	-	-	-	(4,364)	(4,364)
Balance as at 30 April 2024	41,433	(542)	3,256	-	25,472	83,525	153,144
Balance as at 1 May 2024	41,433	(542)	3,256	-	25,472	83,525	153,144
Profit for the period	-	-	-	-	-	12,383	12,383
Other comprehensive income/(loss)	-	-	(3,398)	-	10,727	-	7,329
Total comprehensive income/(loss)	-	-	(3,398)	-	10,727	12,383	19,712
Share options granted under ESS	-	-	-	75	-	-	75
Realisation of revaluation surplus	-	-	-	-	(145)	145	-
Distribution of dividend	-	-	-	-	-	(4,361)	(4,361)
Balance as at 30 April 2025	41,433	(542)	(142)	75	36,054	91,692	168,570

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 2024.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 APRIL 2025**

	Current Year Ended 30-Apr-25 RM'000	Preceeding Year Ended 30-Apr-24 RM'000
Cash flows from operating activities		
Profit before taxation	15,352	13,880
Adjustment for :		
Non-cash items	7,266	7,768
Non-operating items	(138)	166
	<hr/>	<hr/>
Operating profit before working capital changes	22,480	21,814
Changes in working capital		
Inventories	(1,887)	(3,020)
Trade and other receivables	(8)	(1,181)
Trade and other payables	1,023	1,914
	<hr/>	<hr/>
Cash generated from / (used) in operations	21,608	19,527
Interest received	1,679	1,482
Tax paid	(3,250)	(1,347)
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Net cash from / (used in) operating activities	20,037	19,662
Cash flows from investing activities		
Net withdrawal/(placement) of fixed deposits with maturity more than three months	8,795	(8,993)
Proceeds from disposal of property, plant & equipment	364	522
Purchase of property, plant & equipment and development expenditure	(2,591)	(9,957)
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Net cash from / (used in) investing activities	6,568	(18,428)
Cash flows from financing activities		
Dividend paid	(4,361)	(4,364)
Interest paid	(1,340)	(1,397)
Interest paid on lease liabilities	(201)	(250)
Net movement in trade bills & multi currency trade loan	(2,390)	2,041
Purchase of treasury shares	-	(114)
Repayment of term loans	(2,160)	(2,795)
Repayment of hire purchase payables	(501)	(273)
Repayment of lease liabilities	(905)	(911)
	<hr/>	<hr/>
Net cash from / (used in) financing activities	(11,858)	(8,063)
Net increase / (decrease) in cash and cash equivalents	14,747	(6,829)
Currency Translation Differences	(2,196)	1,552
Cash and cash equivalents as at beginning of financial year	21,400	26,677
	<hr/>	<hr/>
Cash and cash equivalents as at end of period	33,951	21,400
Cash and cash equivalents at end of period comprises :-		
Deposits, Cash & Bank Balances	33,951	21,400
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	33,951	21,400

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 APRIL 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 30-Apr-25 RM'000	Preceeding Year Ended 30-Apr-24 RM'000
Cash and bank balances	9,999	40,393
Deposit with licensed banks	35,080	10,808
Short-term investment	15,649	5,772
	<u>60,728</u>	<u>56,973</u>
Deposit with maturity more than 3 months	(26,777)	(35,573)
Cash and cash equivalents	<u><u>33,951</u></u>	<u><u>21,400</u></u>

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 2024.

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 2024. 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 2024.

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 2024 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 2024 :

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 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025

Details of standards, amendments to published standards and interpretations to existing standards that are applicable to the Group with effect from 1 May 2024 or later are provided in note 3 to the audited financial statements of the Group for the financial year ended 30 April 2024.

A3. QUALIFICATION OF ANNUAL FINANCIAL STATEMENTS

The latest audited consolidated financial statements of Superlon for the financial year ended 30 April 2024 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 30 April 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

There was no dividend paid during the current quarter ended 30 April 2025.

A9. SEGMENTAL INFORMATIONBusiness 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 30-Apr-25	Preceding Year Corresponding Quarter 30-Apr-24	Current Year To Date 30-Apr-25	Preceding Year To Date 30-Apr-24
Revenue				
- Manufacturing	26,222	22,041	107,481	91,893
- Trading	7,315	8,854	28,096	26,281
	<u>33,537</u>	<u>30,895</u>	<u>135,577</u>	<u>118,174</u>
Profit before tax				
- Manufacturing	3,201	1,851	14,731	13,185
- Trading	194	310	1,415	1,226
	<u>3,395</u>	<u>2,161</u>	<u>16,146</u>	<u>14,411</u>
Less : Unallocated corporate and others (cost) / income	(464)	(121)	(794)	(531)
	<u>2,931</u>	<u>2,040</u>	<u>15,352</u>	<u>13,880</u>

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 2024. On 30 April 2025, the Group's freehold land and buildings were revalued by independent professional valuer and the surplus 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 in the composition of the Group during the current quarter under review.

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 RM33.5 million for the quarter ended 30 April 2025 ("Current Quarter"), which represents an increase by RM2.6 million or 8.4% as compared to the same quarter of the previous year ("4th Quarter FY24"). The increase was due to higher sales from the manufacturing segment of RM4.2 million, which was offset by a reduction in the turnover of the trading segment of RM1.5 million during the period under review.

We recorded a gross profit of RM8.9 million at the Group level for the Current Quarter representing an increase of RM1.2 million or 15.6% as compared to the 4th Quarter FY24.

Profit before tax amounted to RM2.9 million at the Group level for the Current Quarter, representing an increase by RM0.9 million or 45% as compared to the 4th Quarter FY24 mainly due to higher gross profit margin contributed. On the back of the lower profit before tax, the Group registered an increase of RM0.2 million or 10.0% in the profit after taxation to RM2.2 million for the Current Quarter as compared to the 4th Quarter FY24.

Segment Review

The manufacturing division recorded higher revenue of RM26.2 million for the Current Quarter as compared with RM22.0 million for the 4th Quarter FY24, an increase of RM4.2 million or 19.1%. The higher revenue from the manufacturing division was mainly driven by higher demand for our insulation products from both export & local market.

The division recorded a higher profit before tax at RM3.2 million representing an increase of RM1.3 million or 68.4%, as compared with RM1.9 million in 4th Quarter FY24 mainly due to higher gross profit driven by higher revenue. Nonetheless, the increase in foreign exchange losses has weighed down on the profit before tax. The manufacturing division contributed approximately 78.2% of our Group's total revenue for the Current Quarter.

The trading division recorded lower revenue of RM7.3 million and profit before tax of RM0.2 million for the Current Quarter as compared with RM8.9 million and RM0.3 million for the 4th Quarter FY24 respectively. Trading division contributed approximately 21.8% of Group's total revenue for the Current Quarter.

B2. VARIATION OF RESULTS AGAINST PRECEDING QUARTER

	Current Quarter	Preceding Quarter	Variance
	30-Apr-25	31-Jan-25	
	RM'mil	RM'mil	%
Revenue	33.5	31.3	7
Gross profit	8.9	8.3	7
Profit before tax	2.9	3.8	-24
Profit after tax	2.2	3.0	-27

The Group recorded revenue for the Current Quarter of RM33.5 million, which is RM2.2 million or 7.0% higher compared to RM31.3 million in the preceding quarter. The increase was mainly due to the higher revenue contribution from both manufacturing and trading division.

On the back of higher revenue, the Group recorded a higher gross profit of RM8.9 million compared to RM8.3 million in the preceding quarter. Gross profit margin maintained at 27% as compared with the preceding quarter with revenue growth coming from higher revenue contribution from our trading division which has a relatively lower margin and higher exchange loss resulting from unfavourable exchange rate movement.

Consequently, the Group recorded lower profit before tax for the Current Quarter at RM2.9 million compared to the preceding quarter mainly due to higher exchange loss incurred.

B3. COMMENTARY ON PROSPECTS

Our international operating environment is expected to moderate with global trade facing headwinds from trade tensions, the war in Europe and geopolitical uncertainty in the Middle East. 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
	30-Apr-25	30-Apr-25
	RM'000	RM'000
Profit before taxation is stated at after charging/(crediting) :		
Depreciation of property, plant and equipment	1,476	5,963
Depreciation of right-of-use assets	266	1,063
(Gain)/Loss on foreign exchange - realised	233	1,038
(Gain)/Loss on foreign exchange - unrealised	967	190
Interest expenses	271	1,340
Interest expenses on lease liabilities	47	201
Interest income	(290)	(1,679)
Other expenses	157	238
Other income	(179)	(712)

B6. TAXATION

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current	Preceding
	Quarter	Correspondin	Year To	Year To
	30-Apr-25	g Quarter	Date	Date
	RM'000	30-Apr-24	30-Apr-25	30-Apr-24
		RM'000	RM'000	RM'000
Income Tax Expenses :				
-Current tax expenses	975	(555)	3,385	1,652
-Deferred tax expenses / (income)	(237)	547	(488)	298
Under / (Over) provision in prior year				
-Current tax expenses	10	-	72	14
-Deferred tax expenses / (income)	-	-	-	(74)
	<u>748</u>	<u>(8)</u>	<u>2,969</u>	<u>1,890</u>

The tax expense for the current quarter ended 30 April 2025 is derived based on statutory current tax rate of 24% (YA2025) 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 30 April 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 30-Apr-25	
	Short Term RM'000	Long Term RM'000
<u>Secured</u>		
Bank borrowings		
- Trade Facility	1,102	-
- Term Loan	2,232	18,268
Finance leases	232	1,310
	<u>3,566</u>	<u>19,578</u>

Summary of all loans and borrowings:

	Foreign Currency Denominated '000	Current Year To Date 30-Apr-25 RM'000
RM	23,144	23,144
Total loans and borrowings		<u>23,144</u>
Exchange rate RM to USD1		4.32

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 interim single-tier dividend of 0.75 sen per ordinary share (FY 2025 interim : 0.75 sen) for the financial year ending 30 April 2026. The interim single-tier dividend will be paid on 22 August 2025 to shareholders whose names appeared on the company's Record of Depositors on 28 July 2025.

B13. EARNINGS PER SHARE (“EPS”)

The basic EPS is computed as following:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30-Apr-25 RM'000	Preceding Year Corresponding Quarter 30-Apr-24 RM'000	Current Year To Date 30-Apr-25 RM'000	Preceding Year To Date 30-Apr-24 RM'000
Profit attributable to owners of the Parent	<u>2,183</u>	<u>2,048</u>	<u>12,383</u>	<u>11,990</u>
Weighted average number of ordinary shares ('000)	<u>158,594</u>	<u>158,703</u>	<u>158,594</u>	<u>158,703</u>
Basic earnings per share (sen)	<u>1.38</u>	<u>1.29</u>	<u>7.81</u>	<u>7.55</u>

The diluted earnings per share for the Company is not presented as there are 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
26 June 2025