



NTPM HOLDINGS BERHAD

Company No. 199601012313 (384662 U)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2025

CONDENSED CONSOLIDATED INCOME STATEMENTS

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Third Quarter Ended 31 January 2025	Third Quarter Ended 31 January 2024	9 Months Ended 31 January 2025	9 Months Ended 31 January 2024
	RM'000	RM'000	RM'000	RM'000
Revenue	219,081	241,056	662,053	689,597
Operating profit	3,663	13,842	18,458	23,410
Interest income	97	156	302	347
Interest expense	(4,080)	(4,583)	(12,178)	(14,307)
Profit before tax	(320)	9,415	6,582	9,450
Income tax expense	(1,628)	(3,112)	(5,758)	(7,015)
Profit net of tax	(1,948)	6,303	824	2,435
Profit attributable to:				
Owners of the parent	(1,948)	6,303	824	2,435
Non-controlling interests	-	-	-	-
	(1,948)	6,303	824	2,435
Basic/Diluted earnings per ordinary share (sen)	(0.17)	0.56	0.07	0.22

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 30 April 2024.

The accompanying notes are an integral part of this statement.



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Company No. 199601012313 (384662 U)
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INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2025

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter	Cumulative Quarter		
	Third Quarter Ended 31 January 2025	Third Quarter Ended 31 January 2024	9 Months Ended 31 January 2025	9 Months Ended 31 January 2024
	RM'000	RM'000	RM'000	RM'000
Profit net of tax	(1,948)	6,303	824	2,435
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period:</i>				
Foreign currency translation	(4,557)	(167)	9,339	(756)
Cash flow hedges	-	-	-	-
Transfer to income statement upon disposal	-	-	-	-
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent period:</i>				
Remeasurement losses on defined benefit plans	-	-	-	-
Revaluation of land and buildings	-	-	-	-
Total comprehensive income for the period	(6,505)	6,136	10,163	1,679
Total comprehensive income attributable to:				
Owners of the parent	(6,505)	6,136	10,163	1,679
Non-controlling interests	-	-	-	-
	(6,505)	6,136	10,163	1,679

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 April 2024.

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INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2025

NOTES TO CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Third Quarter Ended 31 January 2025	Third Quarter Ended 31 January 2024	9 Months Ended 31 January 2025	9 Months Ended 31 January 2024
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting) :				
(a) Interest income	(97)	(156)	(302)	(347)
(b) Other income including investment income	(366)	(562)	(1,091)	(1,373)
(c) Interest expense	4,080	4,583	12,178	14,307
(d) Depreciation	13,661	14,031	40,259	41,766
(e) Impairment loss on receivables	150	150	523	550
(f) Foreign exchange (gain)/loss	(5,212)	810	(12,484)	2,709

The Notes to Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 April 2024.

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INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2025

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	(Unaudited) As at 31 January 2025	(Audited) As at 30 April 2024
	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	524,368	546,826
RIGHT OF USE	34,159	36,194
DEFERRED TAX ASSETS	2,825	2,584
OTHER INVESTMENTS	1,541	1,541
DERIVATIVE ASSETS	1,518	1,518
	<u>564,411</u>	<u>588,663</u>
CURRENT ASSETS		
Inventories	216,097	219,405
Trade receivables	147,196	116,896
Tax receivable	10,831	12,352
Other receivables	61,925	27,022
Cash and bank balances	33,599	55,626
	<u>469,648</u>	<u>431,301</u>
TOTAL ASSETS	<u>1,034,059</u>	<u>1,019,964</u>
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT		
SHARE CAPITAL	112,320	112,320
TREASURY SHARES	(109)	(109)
RESERVES	398,613	392,942
TOTAL EQUITY	<u>510,824</u>	<u>505,153</u>
NON-CURRENT LIABILITIES		
BORROWINGS	18,106	26,529
DEFERRED TAX LIABILITIES	26,090	27,819
LEASE LIABILITIES	1,021	1,350
RETIREMENT BENEFIT OBLIGATIONS	19,128	18,047
	<u>64,345</u>	<u>73,745</u>
CURRENT LIABILITIES		
Retirement benefit obligations	880	949
Borrowings	364,623	306,920
Lease liabilities	1,937	2,239
Trade payables	33,816	47,710
Other payables	57,349	80,270
Tax payable	285	2,978
	<u>458,890</u>	<u>441,066</u>
TOTAL LIABILITIES	<u>523,235</u>	<u>514,811</u>
TOTAL EQUITY AND LIABILITIES	<u>1,034,059</u>	<u>1,019,964</u>
Net Assets per share (RM)	<u>0.45</u>	<u>0.45</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 April 2024.

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INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2025

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(The figures have not been audited)

Nine Months Ended 31 January 2025

	Attributable to owners of the parent				Non-controlling Interest	Total Equity		
	Non-distributable		Distributable					
	Share Capital	Treasury Shares	Other Reserves	Retained Earnings				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
At 1 May 2024	112,320	(109)	123,464	269,478	505,153	-		
Total comprehensive income for the period	-	-	9,339	824	10,163	-		
Transactions with owners :								
Purchase of treasury shares	-	-	-	-	-	-		
Dividends	-	-	(4,492)	(4,492)	-	(4,492)		
Total transactions with owners :	-	-	-	(4,492)	(4,492)	-		
At 31 January 2025	112,320	(109)	132,803	265,810	510,824	-		
At 31 January 2025	112,320	(109)	132,803	265,810	510,824	-		

Nine Months Ended 31 January 2024

	Attributable to owners of the parent				Non-controlling Interest	Total Equity		
	Non-distributable		Distributable					
	Share Capital	Treasury Shares	Other Reserves	Retained Earnings				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
At 1 May 2023	112,320	(109)	110,444	287,716	510,371	-		
Total comprehensive income for the period	-	-	(756)	2,435	1,679	-		
Transactions with owners :								
Purchase of treasury shares	-	-	-	-	-	-		
Dividends	-	-	(8,984)	(8,984)	-	(8,984)		
Total transactions with owners :	-	-	-	(8,984)	(8,984)	-		
At 31 January 2024	112,320	(109)	109,688	281,167	503,066	-		
At 31 January 2024	112,320	(109)	109,688	281,167	503,066	-		

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 April 2024

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**INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2025**

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

(The figures have not been audited)

	9 months ended 31 January 2025 RM'000	9 months ended 31 January 2024 RM'000		
OPERATING ACTIVITIES				
Profit before tax	6,582	9,450		
Adjustments for:				
Bad debts written off	73	100		
Depreciation	37,659	39,220		
Depreciation- right of use assets	2,600	2,546		
Interest expense	12,079	14,212		
Interest expense- lease	99	95		
Interest income	(302)	(347)		
Gain on disposal of property, plant and equipment	(30)	(144)		
Gain on termination of lease	(1)	-		
Plant and equipment written off	2	28		
Increase in liability for defined benefit plan	1,566	1,300		
Impairment loss on loan and receivables	450	450		
Reversal of impairment loss on plant & equipments	-	110		
Total adjustments	54,195	57,570		
Operating cash flows before changes in working capital	60,777	67,020		
Changes in working capital				
(Increase)/ decrease in receivables	(88,440)	10,212		
Decrease in inventories	1,525	36,513		
Decrease / (increase) in payable	2,783	(34,531)		
Decrease in retirement benefit obligations	(556)	(290)		
Total changes in working capital	(84,688)	11,904		
Cash flows generated (used in)/from operations	(23,911)	78,924		
Interest paid	(12,079)	(14,212)		
Tax paid	(8,883)	(5,205)		
Tax refunded	7	699		
Net cash flow generated (used in)/from operating activities	(44,866)	60,206		
INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(21,146)	(11,778)		
Interest received	302	347		
Proceeds from disposal of plant and equipment	158	267		
Net cash used in investing activities	(20,686)	(11,164)		
FINANCING ACTIVITIES				
Net change in bank borrowings	50,269	(49,574)		
Payment of lease liabilities	(2,068)	(1,990)		
Dividends paid to shareholders	(4,492)	(8,984)		
Net cash generated used in financing activities	43,709	(60,548)		
NET DECREASE IN CASH AND CASH EQUIVALENTS	(21,843)	(11,506)		
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL QUARTER	55,626	44,136		
Effects of exchange rate changes	(184)	662		
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER	33,599	33,292		
Cash and cash equivalents in the condensed consolidated statements of cash flow comprise:				
Cash on hand and at banks	2,037	1,574		
Deposits with licensed banks:				
Fixed deposit	11,923	12,020		
Short term placements	19,639	19,698		
	33,599	33,292		
Reconciliation of liabilities arising from financing activities:				
	Carrying amount	Carrying amount		
	as at 1 May 2024 RM'000	as at 31 January 2025 RM'000		
Loan and borrowing	333,449	50,269		
Lease liabilities	3,589	(2,068)		
Total liabilities from financing activities	337,038	48,201		
	Cash Flows RM'000	Others RM'000	Foreign exchange movement RM'000	Carrying amount as at 31 January 2025 RM'000
Loan and borrowing	-	-	(989)	382,729
Lease liabilities	1,543	(106)	2,958	
Total liabilities from financing activities	1,543	(1,095)	385,687	

The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 30 April 2024.

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INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2025 NOTES TO THE INTERIM FINANCIAL REPORT

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”). These interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 April 2024 (“FY2024”). These 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 FY2024.

2. Material Accounting Policies

The material accounting policies adopted in preparing these condensed consolidated interim financial statements are consistent with those of the audited financial statements for FY2024, except for the adoption of the following new MFRSs and Interpretations, and amendments to certain MFRSs and Interpretations with effect from 1 May 2024:

Description	Effective for annual periods beginning on or after
Supplier Finance Arrangements (Amendments to MFRS 107 : Statement of Cash Flows and MFRS 7 : Financial Instruments : Disclosures)	1 January 2024
Lease Liability in a Sale and Leaseback (Amendment to MFRS 16 : Leases)	1 January 2024
Non-current Liabilities with Covenants (Amendment to MFRS 101 : Presentation of Financial Statements)	1 January 2024
Lack of Exchangeability (Amendments to MFRS 121 : The Effects of Changes in Foreign Exchange Rates)	1 January 2025
Amendments to the Classification and Measurement of Financial Instruments (Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures)	1 January 2026
MFRS 18: Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 : Subsidiaries without Public Accountability: Disclosures Sale or Contribution of Assets between an investor and its	1 January 2027
Associate or Joint Venture (Amendments to MFRS 10 : Consolidated Financial Statements and MFRS 128 : Investments in Associates and Joint Ventures)	Deferred

The directors expect that the adoption of the above standards and interpretations will have no material impact on the financial statements in the period of initial application.



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3. Significant Accounting Estimates and Judgements

(a) Critical Judgements Made in Applying Accounting Policies

There are no critical judgements made by management in the process of applying the Group's accounting policies that have significant effect on the amounts recognised in the financial statements.

(b) Key Sources of Estimation Uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the operating date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(i) Deferred tax assets

Deferred tax assets are recognised for all unused tax losses, unabsorbed capital allowances and unused reinvestment allowance to the extent that it is probable that taxable profit will be available against which the losses, capital allowances and reinvestment allowance can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. The total carrying value of unrecognised tax losses and capital allowances of the Group as at 31 January 2025 was RM133.8 million (30 April 2024: RM146.6 million).

(ii) Impairment of property, plant and equipment

The Group assesses whether there are any indicators of impairment for all non-financial assets at each reporting date. Other non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable. Impairment exists when the carrying amount of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its value in use and its fair value less cost of disposal.

Where there is objective evidence of impairment, the amount and timing of future cash flows are estimated based on historical loss experience for assets with similar credit risk characteristics.

(iii) Customer rebates

The Group had recognised provision for sales rebate according to the contractual arrangements entered into with its customers. Estimating the provision for sales rebate requires the Group to make an estimate based on historical experiences, contractual arrangement and on the claims expected to be made by customers. The Group assesses the provisions at each reporting date and adjusts to reflect the current best estimate. Where it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision for sales rebate is reversed.



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4. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for FY2024 was not subject to any audit qualification.

5. Seasonal or Cyclical Factors

The business of the Group was not affected by any significant seasonal or cyclical factors for the current financial quarter ended 31 January 2025. ("Q3FY2025")

6. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for Q3FY2025.

7. Changes in Estimates

There were no material changes in estimates of amount reported in prior financial quarter that have a material effect in Q3FY2025.

There was no issuance or repayment of debt and equity securities, share buy-backs and share cancellations for Q3FY2025.

8. Dividend Paid

The single tier first interim dividend of 0.40 sen per ordinary share in respect of the financial year ending 30 April 2025 amounting to RM4,492,160 was paid on 20 January 2025.

The total net dividend per share paid to-date during the current financial year is 0.40 sen.

	Dividend recognized in the financial year		Net Dividend per share	
	2025 RM	2024 RM	2025 Sen	2024 Sen
In respect of FY2025:				
Single tier first interim dividend paid on 20 January 2025	4,492,160	-	0.40	-
In respect of FY2024:				
Single tier first interim dividend paid on 26 January 2024	-	8,984,320	-	0.80
	4,492,160	8,984,320	0.40	0.80



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9. Segment Information

Segment information is presented in respect of the Group's two core products based operating segments.

Segment information for the 9 months ended 31 January 2025 are as follows:

	Tissue Paper Products RM'000	Personal Care Products RM'000	Total RM'000
Revenue			
Revenue from external customers	450,413	211,640	662,053
Result			
Segment results	(5,301)	23,759	18,458
Interest income	290	12	302
Operating profit	(5,011)	23,771	18,760
Finance costs	(8,285)	(3,893)	(12,178)
Segment profit	(13,296)	19,878	6,582
Included in the measure of segment profit are			
- depreciation	(35,053)	(5,206)	(40,259)
- non-cash expenses other than depreciation and amortisation	2,472	(193)	2,279
Segment assets	883,307	150,752	1,034,059
Included in the measure of segment assets is			
- capital expenditure	15,671	6,947	22,618

Segment information for the 9 months ended 31 January 2024 are as follows:

	Tissue Paper Products RM'000	Personal Care Products RM'000	Total RM'000
Revenue			
Revenue from external customers	473,005	216,592	689,597
Result			
Segment results	(1,244)	24,654	23,410
Interest income	334	13	347
Operating profit	(910)	24,667	23,757
Finance costs	(9,813)	(4,494)	(14,307)
Segment profit	(10,723)	20,173	9,450



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9. Segment Information (Cont'd)

Segment information for the 9 months ended 31 January 2024 are as follows: (cont'd):

	Tissue Paper Products RM'000	Personal Care Products RM'000	Total RM'000
Included in the measure of segment profit are			
- depreciation	(35,710)	(6,056)	(41,766)
- non-cash expenses other than depreciation and amortisation	(1,609)	(231)	(1,840)
Segment assets	878,753	141,055	1,019,808
Included in the measure of segment assets is	13,510	735	14,245
- capital expenditure			

10. Valuation of Property, Plant and Equipment

The carrying value of land and building is based on the latest valuation performed on 30 April 2024 by independent qualified valuers.

During the 9 months ended 31 January 2025, there were acquisition and disposal of plant and equipment amounted to RM21.1 million and RM0.16 million respectively.

11. Significant and Subsequent Events to The Balance Sheet Date

There were no significant material and subsequent events since 31 January 2025 that have not been reflected in the interim financial statements as at the date of this report.

12. Changes in The Composition of The Group

There were no significant changes in the composition of the Group for current financial quarter and 9 months ended 31 January 2025.

13. Changes in Corporate Guarantees, Contingent Liabilities or Contingent Assets

The corporate guarantees of the Company are as follows:

	As at 31.01.2025 RM'000	As at 30.04.2024 RM'000
(a) Corporate guarantees given to banks as securities for credit facilities granted to certain subsidiaries	382,729	333,450



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PART B: EXPLANATORY NOTES PURSUANT TO BURSA MALAYSIA LISTING REQUIREMENTS: CHAPTER 9, APPENDIX 9B, PART A

14. Review of Performance

	Individual Quarter Third Quarter Ended		Cumulative Quarters 9 Months Ended	
	31.01.2025	31.01.2024	31.01.2025	31.01.2024
	RM'000	RM'000	RM'000	RM'000
Revenue				
Tissue Paper Products	150,233	165,581	450,413	473,005
Personal Care Products	68,848	75,475	211,640	216,592
Group	219,081	241,056	662,053	689,597
 Profit before tax				
Tissue Paper Products	(6,442)	1,088	(13,296)	(10,723)
Personal Care Products	6,122	8,327	19,878	20,173
Group	(320)	9,415	6,582	9,450

Performance of current financial quarter ended 31 January 2025 (“Q3FY2025”) and preceding year corresponding quarter ended 31 January 2024 (“Q3FY2024”)

Group revenue for Q3FY2025 at RM219.1 million, a decrease of 9.1% compared to Q3FY2024's RM241.1 million. The decrease was driven by decreased sales in both tissue paper product and personal care products segments.

The Group reported a loss before tax of RM0.3 million for Q3FY2025 as a result of lower revenue.

Tissue Paper Products segment

Revenue from the tissue paper products segment for Q3FY2025 was RM150.2 million, indicating a 9.3% decrease compared to Q3FY2025's RM165.6 million. The revenue decrease in the tissue paper products segment was primarily due to lower sales from the facial tissue product, toilet tissue product and serviettes product.

The tissue paper products segment recorded a loss before tax of RM6.4 million for Q3FY2025, as compared to RM1.1 million profit before tax in Q3FY2024. The reduction was primarily due to lower sales recorded in Q3FY2025 as a result of stiff market competition.



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14. Review of Performance (Cont'd)

Performance of Q3FY2025 against Q3FY2024 (Cont'd)

Personal Care Products segment

Revenue from the personal care products segment for Q3FY2025 was RM68.8 million, a decrease of 8.8% as compared to RM75.5 million recorded in Q3FY2024. The decrease in Personal Care Products revenue was mainly attributable to the decrease in the sales of baby diapers product.

Profit before tax of the personal care products segment for Q3FY2025 was RM6.1 million, lower than RM8.3 million registered in Q3FY2024. The decrease was primarily due to lower sales recorded in Q3FY2025.

15. Performance of Q3FY2025 against preceding quarter ended 31 October 2024 ("Q2FY2025")

	Individual Financial Quarter		Variance	
	Q3FY2025	Q2FY2025		
			RM'000	RM'000
Revenue	219,081	218,769	312	0.1
Profit before tax	(320)	1,715	(2,035)	(118.7)

The revenue for Q3FY2025 amounted to RM219.1 million, slightly improved as compared to Q2FY2025, which reported RM218.8 million. The increase was predominantly driven by tissue paper products segment.

The Group's consolidated profit before tax decreased RM2 million in Q3FY2025 as compared to Q2FY2025. The decrease in profit before tax was primarily driven by increased in production cost on tissue paper products.

16. Prospects

With geopolitical tensions, wars, uncertain US Dollars movement and dynamic evolution in global supply chains and market place, the business operations environment for the Group in Malaysia and beyond remains very challenging.

The Group continues to focus its strategy for sustainable business and take various measures to support its market position with competitive products offering while maintaining profit margin. In the coming quarter, the Group aims to maintain its revenue level under the very competitive business environment and premised on no major adverse impact of foreign exchange rates fluctuation to the Group and barring unforeseen circumstances, the Group remains cautious on its financial performance.



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17. Variance of Actual Profit from Profit Forecast

Not applicable.

18. Taxation

	Q3FY2025 RM'000	9 Months Ended 31 January 2025 RM'000
Income tax		
Current year	1,976	7,043
Prior year	682	682
	2,658	7,725
Deferred tax		
Current year	(1,591)	(2,528)
Prior year	561	561
	1,628	5,758

19. Status on Corporate Proposals

There were no significant corporate proposals for Q3FY2025.

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**INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2025
NOTES TO THE INTERIM FINANCIAL REPORT****20. Group Borrowings****As at 31 January 2025
RM'000****Non-current
Unsecured**

Hire purchase	58
Long term loans	18,048

Current**Unsecured**

Bankers' acceptance	150,337
Hire purchase	12
Onshore foreign currency loan	28,357
Revolving credit	142,106
Term loans	20,128
Trust Receipt	23,683
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	382,729

The borrowings are denominated in the following currencies:

**31 January 2025
RM'000**

	Ringgit Malaysia	Thai Baht	US Dollar	Total
Bankers' acceptance	150,337	-	-	150,337
Hire purchase	-	70	-	70
Onshore foreign currency loan	-	-	28,357	28,357
Revolving credit	58,900	-	83,206	142,106
Trust receipt		-	23,683	23,683
*Term loans	19,278	-	18,898	38,176
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	228,515	70	154,144	382,729

* The term loans consisted of partially hedged cross-currency swap term loan.



NTPM HOLDINGS BERHAD

Company No. 199601012313 (384662-U)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2025 NOTES TO THE INTERIM FINANCIAL REPORT

21. Derivatives Financial Instruments

	Contract/ notional Amount RM'000	Asset RM'000
Non-hedging derivatives:		
Non-Current		
Term loan		
- Cross-currency swap contracts	18,899	1,518

Foreign currency forward contracts

The Group may enter into forward foreign exchange contracts in currencies other than their functional currency to manage exposure to fluctuations in foreign currency exchange rates on specific transactions.

As at 31 January 2025, the Group did not enter into any open forward contracts as hedges of anticipated future transactions.

Forward currency contracts are valued using a valuation technique with market observable inputs. The derivatives arising from the forward currency contracts are stated at fair value using the prevailing market rate. The fair value changes are attributable to changes in foreign exchange spot and forward rate.

Cross currency swap contracts

During Q3FY2025, term loan with cross currency interest rate swap is mainly used to hedge the Company's borrowings denominated in United States Dollar ("USD") for a period of 5 years whereby the Company receives interest at a variable rate equal to SOFR + 1.25% and pays interest at a variable rate equal to KLIBOR + 1.07% which firm commitments existed at the reporting date.

During Q3FY2025, no fair value loss was recognised by the Group. The Group uses cash flow hedges to mitigate the risk of variability of future cash flows attributable to foreign currency and interest rate fluctuations over the hedging period on the foreign currency borrowings. Where a cash flow hedge qualifies for hedge accounting, the effective portion of gains or losses on remeasuring the fair value of the hedging instrument are recognised directly in other comprehensive income until such time as the hedged item affects profit or loss, then the gains or losses are transferred to the profit or loss. Gains or losses on any portion of the hedge determined to be ineffective are recognised immediately in the profit or loss.

The financial risk management policy of the Group seeks to ensure that adequate financial resources are available for the development of the businesses of the Group whilst managing its interest rate risk, credit risk, liquidity risk and foreign currency risk.

There is no change in the significant policy for mitigating or controlling the interest rate risk, credit risk, liquidity risk and foreign currency risk for the Group, nor the related accounting policies in Q3FY2025. Other related information associated with the financial instruments are consistent with the disclosures in the audited financial statements for FY2024.



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INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2025 NOTES TO THE INTERIM FINANCIAL REPORT

22. Material litigation

There was no pending material litigation as at the date of this quarterly report.

23. Proposed Dividends

No dividend is proposed in the current quarter.

The first single tier interim dividend of 0.40 sen per ordinary share in respect of the financial year ending 30 April 2025 has been declared on 16 December 2024 and was paid on 20 January 2025 to depositors registered in the records of Depositors at the close of business 3 January 2025.

The total net dividend per share declared and paid to-date for the current financial year is 0.40 sen.

24. Basic Earnings Per Share

Basic earnings per ordinary share of the Group is calculated based on the net profit attributable to ordinary shareholders over the weighted average number of ordinary shares in issue as follows:

	Individual Quarter Third Quarter Ended 31.01.2025	Cumulative Quarter 9 Months Period Ended 31.01.2025	31.01.2024
Net Profit attributable to ordinary shareholders (RM'000)	(1,948)	6,303	824
Weighted average number of ordinary shares in issue ('000)	1,123,040	1,123,040	1,123,040
Basic earnings per ordinary share (sen)	(0.17)	0.56	0.07
			0.22

By Order of the Board

Company Secretary

DATED THIS 28th March 2025