



**NATIONGATE HOLDINGS BERHAD**

Registration No. 202101004230 (1404529-K)  
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED  
31 MARCH 2025**

**NATIONGATE HOLDINGS BERHAD**

Registration No. 202101004230 (1404529-K)

(Incorporated in Malaysia)

**Unaudited Condensed Consolidated Statements of Comprehensive Income<sup>(1)</sup>  
for the First Quarter Ended 31 March 2025**

	Note	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-to-date	Preceding Year Corresponding Year-to-date
		31.3.2025 RM'000	31.3.2024 RM'000	31.3.2025 RM'000	31.3.2024 RM'000
Revenue		2,838,225	207,009	2,838,225	207,009
Cost of sales		(2,737,168)	(172,751)	(2,737,168)	(172,751)
<b>Gross profit</b>		101,057	34,258	101,057	34,258
Other income		57,312	2,718	57,312	2,718
Administrative expenses		(80,886)	(12,435)	(80,886)	(12,435)
<b>Operating profit</b>		77,483	24,541	77,483	24,541
Finance costs		(21,865)	(2,759)	(21,865)	(2,759)
Finance income		18,846	549	18,846	549
Share of profit from an associate		1	-	1	-
Profit before tax	B11	74,465	22,331	74,465	22,331
Income tax	B5	(20,906)	(1,476)	(20,906)	(1,476)
Profit after tax		53,559	20,855	53,559	20,855
Profit attributable to:					
- Owners of the Company		53,881	21,007	53,881	21,007
- Non-controlling interest		(322)	(152)	(322)	(152)
		53,559	20,855	53,559	20,855
Total comprehensive profit attributable to:					
- Owners of the Company		53,881	21,007	53,881	21,007
- Non-controlling interest		(322)	(152)	(322)	(152)
		53,559	20,855	53,559	20,855
Earnings per share ('EPS')					
- Basic (sen) <sup>(2)</sup>	B10	2.37	1.01	2.37	1.01

**NOTES:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Comprehensive Income are detailed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.
- (2) Basic earnings per share ("EPS") is calculated based on the Company's share capital of 2,276,679,510 shares in issue (31 March 2024 : 2,073,933,300 ordinary shares). There are no dilutive instruments as at the end of the current quarter.

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**Unaudited Condensed Consolidated Statements of Financial Position<sup>(1)</sup>****As at 31 March 2025**

	Note	As at 31.03.2025 RM'000 (Unaudited)	As at 31.12.2024 RM'000 (Audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		328,165	331,315
Right-of-use assets		3,248	4,203
Investment properties		9,229	14,509
Investment in an associate		397	397
Deferred tax assets		2,816	10,624
		<u>343,855</u>	<u>361,048</u>
<b>Current assets</b>			
Inventories		2,230,834	899,947
Trade receivables		380,686	494,078
Other receivables, deposits and prepayments		46,038	24,401
Contract assets		8,977	13,096
Current tax assets		1,676	2,654
Derivative financial assets		-	14,183
Investment securities		145	131
Fixed deposits with licensed banks		10	10
Cash and bank balances		1,925,828	1,927,671
		<u>4,594,194</u>	<u>3,376,171</u>
<b>TOTAL ASSETS</b>		<b><u>4,938,049</u></b>	<b><u>3,737,219</u></b>
<b>EQUITY AND LIABILITIES</b>			
Equity attributable to the owners			
Share capital		698,357	698,357
Reserves		(132,838)	(132,835)
Non-controlling interest		25,623	24,325
Retained profits		407,430	382,007
<b>Total equity</b>		<u>998,572</u>	<u>971,854</u>
<b>Non-current liabilities</b>			
Borrowings	B7	44,450	37,894
Contract liabilities		9,079	10,284
Lease liability		-	341
Deferred tax liabilities		12,837	7,516
		<u>66,366</u>	<u>56,035</u>
<b>Current liabilities</b>			
Trade payables		1,857,125	1,600,616
Contract liabilities		8,471	24,887
Other payables, accruals and provision		122,395	71,027
Derivatives financial liabilities		1,708	-
Borrowings	B7	1,833,708	960,742
Lease liability		3,399	4,029
Current tax liabilities		46,305	48,029
		<u>3,873,111</u>	<u>2,709,330</u>
<b>Total liabilities</b>		<u>3,939,477</u>	<u>2,765,365</u>
<b>Total equity and liabilities</b>		<b><u>4,938,049</u></b>	<b><u>3,737,219</u></b>
Net assets per share (sen) <sup>(2)</sup>			
		<u>43.86</u>	<u>46.86</u>
Gearing ratio (times)			
		<u>1.88</u>	<u>1.03</u>

**NOTES:**

(1) The basis of preparation of the above Unaudited Condensed Consolidated Statements of Financial Position are detailed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

(2) Net assets per share is calculated based on the Company's number of ordinary shares in issue of 2,276,679,510 shares (31 March 2024 : 2,073,933,300 shares).

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## Unaudited Condensed Consolidated Statements of Changes in Equity<sup>(1)</sup>

for the Period Ended 31 March 2025

	Attributable to Owners of the Company					Total	Non-controlling Interest	Total Equity
	Non-distributable			Distributable				
	Share Capital	ESGP Reserve	Foreign Currency Translation Reserve	Merger Reserve	Retained Profit			
	RM'000	RM'000	RM'000	RM'000	RM'000			
<b>3 months ended 31 March 2025</b>								
At 1 January 2025 (Audited)	698,357	513	13	(133,361)	382,007	947,529	24,325	971,854
Total comprehensive income for the financial period	-	-	(3)	-	53,881	53,878	1,298	55,176
<u>Transactions with owners of the Company:</u>								
Dividends	-	-	-	-	(28,458)	(28,458)	-	(28,458)
At 31 March 2025 (Unaudited)	698,357	513	10	(133,361)	407,430	972,949	25,623	998,572

### NOTES:

- ( 1 ) The basis of preparation of the above Unaudited Condensed Consolidated Statements of Changes in Equity are detailed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

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**Unaudited Condensed Consolidated Statements of Cash Flows<sup>(1)</sup>  
for the Period Ended 31 March 2025**

	<b>Current Year-to-date 31.3.2025 RM'000</b>	<b>Preceding Year Corresponding Year-to-date 31.3.2024 RM'000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	74,465	22,331
Adjustments for: -		
Accretion of interest	(287)	54
Allowance for slow moving inventories	2,116	238
Depreciation of property, plant and equipment	12,624	10,661
Depreciation of right-of-use assets	956	990
Depreciation of investment properties	76	76
Fair value loss on derivative financial instruments	15,892	-
Fair value (gain) / loss on investment securities	(15)	84
Fixed assets written off	32,117	-
Interest expense	22,152	2,705
Interest income	(18,846)	(549)
Share of gain from associate	(1)	-
Unrealised gain on foreign exchange	(56,648)	(606)
<b>Operating profit before working capital changes</b>	<b>84,601</b>	<b>35,984</b>
<b>Net changes in:</b>		
Inventories	(1,333,003)	(109,783)
Receivables	85,917	(32,572)
Payables	308,533	113,530
Contract assets	4,118	(4,629)
Contract liabilities	(17,621)	2,960
<b>Cash (used in) / generated from operation</b>	<b>(867,455)</b>	<b>5,490</b>
Income tax paid	(8,991)	(2,247)
Interest paid	(22,152)	(2,705)
<b>Net cash (used in) / generated from operating activities</b>	<b>(898,598)</b>	<b>538</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest received	18,846	522
Proceeds from disposal of shareholding in subsidiary	1,620	-
Withdrawal of fixed deposits with a licensed bank	-	8,690
Net changes in money market fund	2	-
Proceeds from disposal of property, plant and equipment	60	-
Purchase of property, plant and equipment	(35,980)	(37,184)
<b>Net cash used in investing activities</b>	<b>(15,452)</b>	<b>(27,972)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment of lease liabilities	(683)	(1,024)
Drawdown of bankers' acceptance	912,832	63,868
Drawdown / (Repayment) of term loan	7,614	(11,825)
Repayment of revolving credit	(5,000)	-
Repayment of hire purchase	(2,553)	(3,590)
<b>Net cash generated from financing activities</b>	<b>912,210</b>	<b>47,429</b>

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**Unaudited Condensed Consolidated Statements of Cash Flows<sup>(1)</sup>  
for the Period Ended 31 March 2025 (Cond't)**

	<b>Current Year-to-date 31.3.2025 RM'000</b>	<b>Preceding Year Corresponding Year-to-date 31.3.2024 RM'000</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	(1,840)	19,995
<b>EFFECT OF EXCHANGE RATE FLUCTUATIONS ON CASH AND BANK BALANCES</b>	(3)	-
<b>CASH AND CASH EQUIVALENTS AT BEGINNING</b>	1,927,681	65,860
<b>CASH AND CASH EQUIVALENTS AT END</b>	<b>1,925,838</b>	<b>85,855</b>
<b>Represented by:</b>		
Cash and bank balances	1,925,828	75,253
Short term deposits with licensed banks	10	12,679
Less: Deposits pledge with licensed bank	-	(2,077)
	<b>1,925,838</b>	<b>85,855</b>

**NOTES:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Cash Flow is disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

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## PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

### A1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Boards (“MASB”) and Paragraph 9.22 of Listing Requirements of Bursa Securities.

The interim financial statements should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2024 as disclosed in the Annual Report. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of NGH and its subsidiaries and associated company (“Group”) since the financial year ended 31 December 2024.

### A2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in preparation of the Group’s audited financial statements for the financial year ended 31 December 2024 as disclosed in the Annual Report except for the following new MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group.

#### **Effective for annual periods beginning on or after 1 January 2025**

*Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability*

#### **Effective for annual periods beginning on or after 1 January 2026**

*Amendments to MFRS 9 and MFRS 7 Amendments to the Classification and Measurement of Financial Instruments*

*Amendments to MFRS 9 and MFRS 7 Contracts Referencing Nature-dependent Electricity*

*Annual Improvements to MFRS Accounting Standards – Volume 11*

#### **Effective for annual periods beginning on or after 1 January 2027**

*MFRS 18 Presentation and Disclosure in Financial Statements*

*MFRS 19 Subsidiaries without Public Accountability : Disclosures*

#### **Effective date yet to be confirmed**

*Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture.*

The adoption of the above MFRSs and amendments to MFRSs are not expected to have any material impact on the financial statements of the Group upon initial application.

### A3. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

There was no qualification on the audited financial statements of the Group for the financial year ended 31 December 2024.

### A4. SEASONAL OR CYCLICAL FACTORS

The Group’s operation was not significantly affected by any unusual seasonal or cyclical factors.

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

There were no extraordinary and exceptional items of unusual nature affecting assets, liabilities, equity, net income, or cash flows during the current interim financial period.

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**A6. MATERIAL CHANGES IN ESTIMATES**

There were no material changes in estimates of amounts reported in prior interim periods or prior financial year that have a material effect in the current financial year to date.

**A7. DEBT AND EQUITY SECURITIES**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the financial period under review.

**A8. DIVIDEND PAID**

The Company did not pay any dividend during the financial period under review.

**A9. SEGMENTAL INFORMATION**

The Group is an electronic manufacturing services (“EMS”) provider focusing on the assembly and testing of electronic components and products to produce completed printed circuit boards (“PCB”), semi-finished sub-assemblies and fully-assembled electronic products, as well as semiconductor devices.

For management purposes, the Group is organised into business units based on their nature of businesses and customer segment as well as geographical sales contribution.

Segmental information is provided based on contribution by business units based on their nature of businesses and customer segment as well as by geographical factors.

**(a) Contribution by customer segment**

By customer segments	Current Year Quarter 31.3.2025 RM'000	Preceding Year Corresponding Quarter 31.3.2024 RM'000	Current Year-To- Date 31.3.2025 RM'000	Preceding Year Corresponding Year-To-Date 31.3.2024 RM'000
Networking and telecommunications	120,974	106,877	120,974	106,877
Industrial instruments	30,617	26,671	30,617	26,671
Data computing	2,659,948	48,099	2,659,948	48,099
Consumer electronics	2,374	2,276	2,374	2,276
Automotive	12,036	12,250	12,036	12,250
Semiconductor	-	5,190	-	5,190
Others <sup>(1)</sup>	12,276	5,646	12,276	5,646
<b>Total</b>	<b>2,838,225</b>	<b>207,009</b>	<b>2,838,225</b>	<b>207,009</b>

**(b) Contribution by geographical factors**

Countries	Current Year Quarter 31.3.2025 RM'000	Preceding Year Corresponding Quarter 31.3.2024 RM'000	Current Year-To- Date 31.3.2025 RM'000	Preceding Year Corresponding Year-To-Date 31.3.2024 RM'000
Malaysia	2,194,554	123,842	2,194,554	123,842
Singapore	582,888	41,378	582,888	41,378
USA	19,488	15,841	19,488	15,841



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Germany	13,788	15,243	13,788	15,243
Australia	3,326	4,296	3,326	4,296
Other Asian countries <sup>(2)</sup>	17,190	3,799	17,190	3,799
Other European countries <sup>(3)</sup>	2,955	2,435	2,955	2,435
Other North American countries <sup>(4)</sup>	4,036	175	4,036	175
<b>Total</b>	<b>2,838,225</b>	<b>207,009</b>	<b>2,838,225</b>	<b>207,009</b>

**Notes:**

- (1) Mainly consists of manufacturers of medical devices, Internet of Things, household electronic products, analytical instrumentation devices and warehousing and storage services.
- (2) Other Asian countries include Taiwan, China, Hong Kong, Vietnam, Thailand and India.
- (3) Other European countries include France, United Kingdom, and Denmark.
- (4) Other North America countries include Canada and Mexico.

**A10. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD**

There were no other material events subsequent to the end of the current financial period under review that have not been reflected in this interim financial report.

**A11. CHANGES IN COMPOSITION OF THE GROUP**

There were no material changes in the composition of the Group for the current financial quarter under review.

**A12. CONTINGENT LIABILITIES OR CONTINGENT ASSETS**

There were no contingent liabilities or contingent assets in the Group since the date of the last annual statement of financial position.

**A13. RELATED PARTY TRANSACTIONS DISCLOSURES**

The following companies are related parties as they relate to companies in which one of the directors of the Group has substantial financial interest.

- VS Solution Services Sdn Bhd (“VS”)
- SkyGate Sciences Sdn Bhd (“SC”)
- SkyGate Precision Sdn Bhd (“SP”)

Type of transactions	Related parties	Individual Quarter		Cumulative Period	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-To-Date	Preceding Year Corresponding Year-To-Date
		31.3.2025	31.3.2024	31.3.2025	31.3.2024
		RM'000	RM'000	RM'000	RM'000
Purchase and installation of metal racking systems and machinery	VS	741	296	741	296
Purchase of spare parts and consumables for the Group's manufacturing activities	VS	78	38	78	38

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Purchase of spare parts for maintenance of building and office equipment	VS	150	46	150	46
Purchase of spare parts and consumables for the Group's manufacturing activities	SP	1	2	1	2
Rental Expenses	SC	1,024	1,024	1,024	1,024

**A14. CAPITAL COMMITMENTS**

	As at 31.3.2025	As at 31.3.2024
	RM'000	RM'000
Approved and contracted for:		
- Property, Plant and Equipment	152,306	91,671
	<u>152,306</u>	<u>91,671</u>

**A15. FINANCIAL DERIVATIVES**

The Group enters into forward exchange contracts to manage its exposure to purchases that are denominated in USD.

The notional value of foreign currency forward contracts as at financial year under review is as follow.

	As at 31.3.2025
	RM'000
Foreign currency hedging contracts	
Notional value of contracts*	1,708.45

\*Equivalent to USD 43.5 million.

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**PART B – ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA  
MALAYSIA SECURITIES BERHAD****B1. REVIEW OF PERFORMANCE**

	Current Year	Preceding Year	Current Year-	Preceding Year
	Quarter	Corresponding	To-Date	Corresponding
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	RM'000	RM'000	RM'000	RM'000
Revenue	2,838,225	207,009	2,838,225	207,009
Gross Profit	101,057	34,258	101,057	34,258
Profit before interest and tax	77,483	24,541	77,483	24,541
Profit before tax	74,465	22,331	74,465	22,331
Profit after tax	53,559	20,855	53,559	20,855
Profit attributable to owners of the Company	53,881	21,007	53,881	21,007

Comparison with preceding year corresponding quarter

The Group recorded RM2,838.2 million revenue, representing an increase of RM2,631.2 million from RM207.0 million revenue recorded in the preceding year corresponding quarter. This was mainly boosted by the strong demand from Data Computing segment.

Consequently, both gross profit and profit before tax increased by RM66.8 million and RM52.1 million respectively. The improvement in profit was mainly attributed by increased in revenue. Decreased in gross profit margin derived from data computing segment mainly attributed to its significant key components cost.

**B2. COMPARISON WITH IMMEDIATE-PRECEDING QUARTER'S RESULTS**

	Current Year Quarter 31.3.2025 RM'000	Current Year Preceding Quarter 31.12.2024 RM'000
Revenue	2,838,225	3,031,569
Gross Profit	101,057	127,905
Profit before interest and tax	77,483	79,555
Profit before tax	74,465	78,913
Profit after tax	53,559	67,274
Profit attributable to owners of the Company	53,881	64,060

The Group's revenue for the quarter under review has decreased by 6.4% to RM2,838.2 million comparing to RM3,031.6 million in preceding quarter. Decrease in revenue was mainly attributed by decrease in revenue generated from Data Computing segments which decreased by RM202.2 million. As a result, the Group's gross profit decreased by 21.0% to RM101.1 million.

Consequently, profit before tax for the quarter under review has decreased by 5.6% to RM74.5 million mainly due to decrease in sales besides of realized foreign exchange loss, fixed asset written off and fair value loss on derivative financial instruments.

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### B3. PROSPECTS OF THE GROUP

The E&E industry plays a pivotal role in driving Malaysia's gross domestic product ("GDP") growth, investments, export earnings, employment, as well as industrial development. In 2024, the E&E industry secured investments worth RM55.8 billion (comprising 46.3% of approved investments in the manufacturing sector). Under the Twelfth Malaysia Plan, the E&E industry is targeted to contribute RM120.0 billion to Malaysia's GDP in 2025, compared to RM86.1 billion in 2020. In 2024, Malaysia have achieved 87.2% of its 2025 export target, driven by the increase in shipments of E&E products, which made up 39.9% of total exports. E&E exports grew by 4.5% to a record RM601.18 billion, reaching the highest value ever recorded for the sector.

Looking ahead, Malaysia's semiconductor industry is set to grow stronger with Budget 2025 initiatives like the Supply Chain Resilience Initiative and New Investment Incentive Framework. The budget focuses on developing talent in the E&E sector, boosting Malaysia's role in the global semiconductor supply chain. These measures aim to enhance competitiveness and ensure long-term growth and resilience. The budget allocates RM421 billion, with RM335 billion for operating expenses and RM86 billion for development. A key highlight is the RM1 billion fund to support high-value activities like IC design and advanced materials, encouraging local talent and innovation.

Despite the challenges from geopolitical tensions and trade disputes, our Group remains optimistic and confident with the opportunities that lies ahead, particularly in the EMS industry, which are expected to experience notable developments and transformation driven by the following factors in 2025 and beyond.

1. More manufacturing operations to shift out of China
2. Technological advancements
3. Digital transformation
4. Increased enquiries from data center providers

Barring any unforeseen circumstances, the Board of Directors of the Company ("**Board**") is optimistic about the future prospects of the Group.

### B4. VARIANCE OF ACTUAL PROFITS FROM FORECAST PROFITS

The Group did not issue any profit forecast or profit guarantee in the current financial quarter under review.

### B5. TAXATION

	<u>Individual Quarter</u>		<u>Cumulative Period</u>	
	Current Year Quarter 31.3.2025 RM'000	Preceding Year Corresponding Quarter 31.3.2024 RM'000	Current Year- to-date 31.3.2025 RM'000	Preceding Year Corresponding Year-to-date 31.3.2024 RM'000
In respect of current period:				
Current tax	8,244	1,476	8,244	1,476
Deferred tax	12,662	-	12,662	-
	<u>20,906</u>	<u>1,476</u>	<u>20,906</u>	<u>1,476</u>
Effective tax rate (%)	28.1	6.6	28.1	6.6
Statutory tax rate (%)	24.0	24.0	24.0	24.0

The Group's effective tax rate was higher than statutory tax rate as a result of non-deductible expenses for tax purposes. One of the subsidiary has been granted tax incentives (Pioneer Status) under the Promotion of Investment Act, 1986 with a tax exemption of 70% of the statutory income for a period of 5 years.

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**B6. STATUS OF CORPORATE PROPOSALS**

There were no corporate proposals announced but not completed as at the date of this interim financial report.

**B7. GROUP BORROWINGS AND DEBTS SECURITIES**

As at 31 March 2025	Long Term RM'000	Short Term RM'000	Total Borrowings RM'000
<b><u>Secured</u></b>			
Bankers' acceptance	-	1,801,282	1,801,282
Finance leases	4,206	8,813	13,019
Term loans	40,244	4,613	44,857
Revolving credit	-	19,000	19,000
<b>Total</b>	<b>44,450</b>	<b>1,833,708</b>	<b>1,878,158</b>

The bank borrowings are secured and denominated in both Ringgit Malaysia and US Dollar.

The currency profile of borrowing is as follows:

**Currency Profile**

	USD'000	RM'000
US Dollar	361,176	1,601,094
Ringgit Malaysia	N/A	277,064
<b>Total</b>	<b>361,176</b>	<b>1,878,158</b>

**B8. MATERIAL LITIGATION**

There was no material litigation against the Group for the financial period under review.

**B9. DIVIDENDS**

On 27 February 2025, the Company proposed a special single tier dividend of 1 sen per ordinary share and a final single tier dividend of 0.25 sen per ordinary share in respect of the financial year ended 31 December 2024. The entitlement date and payment date are on 7 April 2025 and 18 April 2025 respectively.

On 29 May 2025, the Company proposed a first single tier interim dividend of 0.25 sen per ordinary share in respect of the financial year ended 31 December 2025. A further announcement will be made at a later date upon finalisation of the entitlement date and date of payment of the above.

**B10. EARNINGS PER SHARE ("EPS")**

	<b><u>Individual Quarter</u></b>		<b><u>Cumulative Period</u></b>	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-to-date	Preceding Year Corresponding Year-to-date
	<b>31.3.2025</b>	<b>31.3.2024</b>	<b>31.3.2025</b>	<b>31.3.2024</b>
Profit attributable to the Owners of the Company (RM'000)	53,881	21,007	53,881	21,007
Number of ordinary shares in issue ('000)	2,276,680	2,073,933	2,276,680	2,073,933
Basic EPS (sen)	2.37	1.01	2.37	1.01

**NATIONGATE HOLDINGS BERHAD**

Registration No. 202101004230 (1404529-K)

(Incorporated in Malaysia)

**B11. NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

Profit for the period was derived after taking into consideration of the following:

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-to- date	Preceding Year Corresponding Year-to-date
	31.3.2025 RM'000	31.3.2024 RM'000	31.3.2025 RM'000	31.3.2024 RM'000
<b>After charging/(crediting):</b>				
Allowance for slow moving inventories	2,116	238	2,116	238
Depreciation of investment property	76	76	76	76
Depreciation of property, plant and equipment	12,624	10,661	12,624	10,661
Depreciation on right-of-use ("ROU") assets	956	990	956	990
Fair value (gain) / loss on investment securities	(15)	84	(15)	84
Fixed assets written off	32,117	-	32,117	-
Interest expenses	21,865	2,759	21,865	2,759
Lease payment for:				
- Low value assets	20	14	20	14
- Short term leases	101	167	101	167
Fair value loss on derivative financial instruments	15,892	-	15,892	-
<b>And crediting:</b>				
Interest income	18,846	549	18,846	549
Rental income	410	414	410	414
Realised (loss) / gain on foreign exchange	(32,744)	1,357	(32,744)	1,357
Unrealised gain on foreign exchange	56,648	606	56,648	606

**B12. Authorisation for Issue**

The interim financial report was authorised for issue by the Board of Directors of the Company in accordance with a resolution passed by the Board of Directors on 29 May 2025.

**BY ORDER OF THE BOARD**  
**NATIONGATE HOLDINGS BERHAD**