

POH HUAT RESOURCES HOLDINGS BERHAD [199701027671 (443169-X)]
Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income (Unaudited)
For The Quarter Ended 31 July 2025

	INDIVIDUAL QUARTER	CUMULATIVE QUARTERS		
	31-Jul-2025	31-Jul-2024	31-Jul-2025	31-Jul-2024
	RM	RM	RM	RM
Revenue	93,177,415	105,149,018	327,762,001	344,634,663
Cost of Sales	(81,395,142)	(88,203,952)	(280,589,719)	(286,235,686)
Gross Profit	<u>11,782,273</u>	<u>16,945,066</u>	<u>47,172,282</u>	<u>58,398,977</u>
Selling and distribution expenses	(5,470,326)	(5,365,554)	(17,967,038)	(17,766,025)
Administration expenses	(6,397,638)	(7,003,871)	(20,730,654)	(21,196,342)
Other income / (expenses)	1,052,556	(102,368)	5,468,350	7,389,560
Finance costs	(97,065)	(94,823)	(280,946)	(314,867)
Profit / (Loss) before tax	869,800	4,378,450	13,661,994	26,511,303
Income tax expense	(608,136)	(1,406,877)	(3,343,908)	(6,006,360)
Profit / (Loss) for the period	<u>261,664</u>	<u>2,971,573</u>	<u>10,318,086</u>	<u>20,504,943</u>
Other Comprehensive Income / (Expense) net of tax - Foreign currency translation differences	(3,896,808)	(8,683,813)	(14,085,654)	(15,432,816)
Total Comprehensive Income / (Expense) for the period	<u>(3,635,144)</u>	<u>(5,712,240)</u>	<u>(3,767,568)</u>	<u>5,072,127</u>
Profit / (Loss) after tax attributable to : Owners of the Company	<u>261,664</u>	<u>2,971,573</u>	<u>10,318,086</u>	<u>20,504,943</u>
Total Comprehensive Income / (Expense) attributable to : Owners of the Company	<u>(3,635,144)</u>	<u>(5,712,240)</u>	<u>(3,767,568)</u>	<u>5,072,127</u>
Basic Earnings Per Share (in sen)	0.10	1.12	3.89	7.74
Diluted Earnings Per Share (in sen)	0.10	1.12	3.89	7.74

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2024)

POH HUAT RESOURCES HOLDINGS BERHAD [199701027671 (443169-X)]

Condensed Consolidated Statements of Financial Position (Unaudited)

As At 31 July 2025

	As At 31-Jul-2025	As At 31-Oct-2024
	RM	RM
ASSETS		
Non-current assets		
Property, plant and equipment	108,993,043	117,378,562
Right-of-use assets	22,600,490	24,108,917
Land held for property development	19,524,842	19,524,842
Investment properties	34,610,115	35,876,442
Deferred tax assets	35,774	581,868
Long-term receivable	3,200,000	3,200,000
	188,964,264	200,670,631
Current assets		
Inventories	50,536,905	63,642,980
Trade and other receivables	32,935,550	42,702,277
Short term investment	136,140,316	70,521,634
Deposits, bank and cash balances	154,357,884	223,615,759
	373,970,655	400,482,650
TOTAL ASSETS	562,934,919	601,153,281
EQUITY AND LIABILITIES		
EQUITY		
Share capital	164,912,803	164,912,803
Treasury shares	(2,836,481)	(2,836,481)
Translation reserve	(33,722,553)	(19,636,899)
Retained profits	367,431,386	373,011,638
TOTAL EQUITY	495,785,155	515,451,061
Non-current liabilities		
Lease liabilities	14,262,402	15,085,458
Hire Purchase payables	102,117	259,572
Deferred tax liabilities	6,805,989	6,819,041
	21,170,508	22,164,071
Current liabilities		
Trade and other payables	45,030,638	61,121,249
Lease liabilities	631,026	658,709
Hire Purchase payables	253,019	261,551
Current tax liabilities	64,573	1,496,640
	45,979,256	63,538,149
TOTAL LIABILITIES	67,149,764	85,702,220
TOTAL EQUITY AND LIABILITIES	562,934,919	601,153,281

(The Condensed Consolidated of Financial Position should be read in conjunction with the Audited Financial Statement for the year ended 31 October 2024)

POH HUAT RESOURCES HOLDINGS BERHAD [199701027671 (443169-X)]

Condensed Consolidated Statements of Changes In Equity (Unaudited)

For The Quarter Ended 31 July 2025

	<-----Non-distributable----->			Distributable	Total
	Share capital RM	Treasury shares RM	Translation reserve RM	Retained profits RM	equity RM
At 1 November 2023	164,912,803	(2,836,481)	8,084,792	364,853,412	535,014,526
Profit after tax for the period				20,504,943	20,504,943
Other comprehensive income for the period					
- Foreign currency translation			(15,432,816)		(15,432,816)
Total comprehensive income for the period	-	-	(15,432,816)	20,504,943	5,072,127
Dividends distribution to owner of the Company				(10,598,893)	(10,598,893)
At 31 July 2024	164,912,803	(2,836,481)	(7,348,024)	374,759,462	529,487,760
At 1 November 2024	164,912,803	(2,836,481)	(19,636,899)	373,011,638	515,451,061
Profit after tax for the period				10,318,086	10,318,086
Other comprehensive income for the period					
- Foreign currency translation			(14,085,654)		(14,085,654)
Total comprehensive income for the period	-	-	(14,085,654)	10,318,086	(3,767,568)
Dividends distribution to owner of the Company				(15,898,338)	(15,898,338)
At 31 July 2025	164,912,803	(2,836,481)	(33,722,553)	367,431,386	495,785,155

(The Condensed Consolidated Statement of Change In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2024)

POH HUAT RESOURCES HOLDINGS BERHAD [199701027671 (443169-X)]

Condensed Consolidated Statements of Cash Flows (Unaudited)

For The Quarter Ended 31 July 2025

	31-Jul-2025	31-Jul-2024
	RM	RM
Cash flows from / (for) operating activities		
Profit / (Loss) before tax	13,661,994	26,511,303
Adjustments for :		
Depreciation and amortisation	7,994,115	8,816,083
(Gain) / Loss on disposal of property, plant and equipment	(2,107)	(111,577)
Dividend (Income)	(2,740,848)	(1,485,472)
Unrealised (gain) / loss on forex	(902,387)	(2,507,095)
Net interest (income) / expense	(2,953,184)	(6,088,731)
Operating profit/ (loss) before working capital changes	<u>15,057,583</u>	<u>25,134,511</u>
Inventories	13,106,075	(14,297,300)
Trade and other receivables	7,469,115	(3,581,407)
Trade and other payables	<u>(16,090,612)</u>	<u>(1,064,096)</u>
Cash from / (for) operations	19,542,161	6,191,708
Net interest received / (paid)	2,953,184	6,088,731
Tax (paid) / refund	(4,789,027)	(7,736,816)
Net cash from / (for) operating activities	<u>17,706,318</u>	<u>4,543,623</u>
Cash flows from / (for) investing activities		
Dividends received	2,740,848	1,485,472
Net (increase) / decrease in fixed deposits with tenure more than 3 months	(19,365,976)	(4,859,888)
Net (increase) / decrease in other short term investments	(65,618,682)	(31,431,794)
Net (purchase) / proceeds of property, plant and equipment	<u>1,985,092</u>	<u>722,448</u>
Net cash from / (for) investing activities	<u>(80,258,718)</u>	<u>(34,083,762)</u>
Cash flow from / (for) financing activities		
(Repayment) / Addition of hire purchase payables	(165,987)	85,540
Net increase / (decrease) in lease liabilities	(850,739)	37,512
Net (increase) / decrease in pledged fixed deposits	364,617	408,844
Dividends paid	<u>(15,898,338)</u>	<u>(15,898,338)</u>
Net cash from / (for) financing activities	<u>(16,550,447)</u>	<u>(15,366,442)</u>
Net increase/ (decrease) in cash and cash equivalents	(79,102,847)	(44,906,581)
Effects on foreign exchange translation	(9,156,387)	(9,996,737)
Cash and cash equivalents at beginning of the financial year	<u>138,033,758</u>	<u>119,535,281</u>
Cash and cash equivalents at end of the financial period	<u>49,774,524</u>	<u>64,631,963</u>
Cash and cash equivalents at end of the financial period consists of		
Bank and cash balances	154,357,884	207,985,647
Less : Fixed deposit pledged to bank	(5,943,267)	(6,200,795)
Less : Fixed deposit with tenure more than 3 months	<u>(98,640,093)</u>	<u>(137,152,889)</u>
	<u>49,774,524</u>	<u>64,631,963</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 October 2024)

NOTES TO THE INTERIM FINANCIAL STATEMENTS

A1. ACCOUNTING POLICIES

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting and paragraph 9.22 of the Bursa Malaysia Securities Berhad Main Board Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 October 2024.

The significant accounting policies and presentation adopted for the interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 October 2024 except for the changes in accounting policies and presentation resulting from the adoption of relevant MFRSs, Amendment to MFRSs and IC Interpretations that are effective for the financial period beginning on 1 November 2024.

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) do not have any material impact on the Group’s financial statements.

The Group has not applied in advance any accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board but are not yet effective for the financial year ended 31 October 2024.

A2. SEASONAL OR CYCLICAL FACTORS

The principal business operations of the Group have historically shown moderate seasonality, where production and sales of home furniture are generally lower in the beginning of the calendar year due to the local festive period as well as the summer holiday in the middle of the year.

A3. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE AND INCIDENCE

There are no unusual items of nature, size or incidence that affect the assets, liabilities, equity, net income or cash flow of the Group during the reporting period.

A4. MATERIAL CHANGES IN ESTIMATES

The Company has not issued any revenue or profit estimate, forecast or target.

A5. ISSUANCE, REPURCHASE AND CANCELLATION OF SHARES

Re-Purchase of Own Shares

The Company has been authorised by shareholders to re-purchase its own shares during the last annual general meeting.

The total number of shares repurchased by the Company as at end of current reporting period are 13,327,600 ordinary shares. All the repurchased shares are held as treasury shares and treated in accordance with the requirement of Section 127 of the Companies Act 2016. None of the treasury shares are resold or cancelled during the reporting period. The repurchase transactions are financed by internally generated funds. The Company has not purchased any of its own shares during the reporting period under review.

Save for the above, the Company has not issued any shares, debts or convertible securities during the current reporting period.

A6. DIVIDEND PAID

The dividends paid during the financial period were as follows:

Type of Dividend	Dividend per share	For the year ended	Amount RM	Payment date
First Interim	2 sen	31-Oct-25	5,299,446	30-Dec-24
Final Interim	2 sen	31-Oct-24	5,299,446	25-Apr-25
Second Interim	2 sen	31-Oct-25	5,299,446	24-Jul-25

A7. OPERATING SEGMENTS

The Group has adopted geographical segment as its reporting format. The segment information for the current financial period is as below:

(RM'000)	Malaysia	Vietnam	Australia	Others	Total
Sales	193,236	134,526	0	0	327,762
Profit / (Loss) Before Tax	10,616	3,373	856	(1,183)	13,662
Profit / (Loss) After Tax	7,698	3,024	785	(1,189)	10,318
Assets	286,969	240,296	30,919	4,751	562,935
Liabilities	37,657	29,145	345	3	67,150

A8. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The valuation of the property, plant and equipment has been brought forward without amendment from the audited financial statements for the year ended 31 October 2024.

A9. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE YEAR

There are no material events subsequent to the current reporting period that have not been reflected in the financial statements of the current reporting period.

A10. CHANGES IN THE COMPOSITION OF THE GROUP

There are no other changes in the composition of the Group during the current reporting period.

A11. CHANGES IN CONTINGENT LIABILITIES / ASSETS

There are no changes in contingent liabilities/ assets since the last financial year ended as at 31 October 2024 other than corporate guarantee granted to financial institutions amounting to RM109.14 million as at current reporting period.

A12. CAPITAL COMMITMENTS

There are no capital commitments during the current reporting period.

A13. RELATED PARTY TRANSACTIONS

The Group related party transactions in the current quarter and financial period-to-date are as follows:

Subsidiary	Transacting Party	Relationship	Nature of Transaction	Current quarter (RM)	Financial period-to-date (RM)
Poh Huat Furniture Industries (M) Sdn Bhd	Tay Kim Huat	Director	Rental of land	60,000	180,000
Poh Huat Furniture Industries (M) Sdn Bhd	Corporate Image Office Solutions (M) Sdn Bhd	Tay Kim Huat's daughter	Sales of furniture	5,590	17,581

BMSB LISTING REQUIREMENTS

B1. PERFORMANCE REVIEW

Revenue	Individual quarter			Cumulative quarters		
	31-Jul-25 RM'000	31-Jul-24 RM'000	+ / - %	31-Jul-25 RM'000	31-Jul-24 RM'000	+ / - %
Malaysia	50,006	70,167	(28.7)	193,236	211,703	(8.7)
Vietnam	43,171	34,982	23.4	134,526	132,932	1.2
Total	93,177	105,149	(11.4)	327,762	344,635	(4.9)

The Group recorded a lower turnover of RM93.18 million in the current reporting period ended 31 July 2025 compared to RM105.15 million recorded in the previous year's corresponding reporting period ended 31 July 2024. The decrease in turnover was mainly due to lower orders and shipment of office furniture from our Malaysian operations as some of our customers have front-loaded their orders in the preceding financial period.

Profit / (Loss)	Individual quarter			Cumulative quarters		
	31-Jul-25	31-Jul-24	+ / -	31-Jul-25	31-Jul-24	+ / -
Before Tax	RM'000	RM'000	%	RM'000	RM'000	%
Malaysia	24	6,342	(99.6)	10,616	21,736	(51.2)
Vietnam	1,053	(858)	222.7	3,373	5,564	(39.4)
Australia	60	(453)	113.2	856	226	278.8
Others	(267)	(653)	59.1	(1,183)	(1,015)	(16.6)
Total	870	4,378	(80.1)	13,662	26,511	(48.5)

In line with the lower turnover, gross profit from our operations dropped to RM11.78 million in the current reporting period ended 31 July 2025 from RM16.95 million in the previous year's corresponding reporting period ended 31 July 2024. The lower gross profit was mainly driven by a lower level of manufacturing activities against a relatively fixed factory overhead. Our Malaysian operations were especially affected where the gross profits dropped by more than half to RM6.32 million due to a significant drop in production activities. Our Vietnamese operations fared better with gross profits of RM5.46 million during the current reporting period, due to the workforce downsizing and efforts to reduce overheads in the previous quarters.

The Group recorded higher net other income of RM1.05 million in the current reporting period ended 31 July 2025 against net other expenses of RM0.10 million in previous year's corresponding period ended 31 July 2024. The main difference is mainly due to the lower foreign exchange loss of RM1.03 million recorded in the current reporting period compared to the foreign exchange loss of RM3.59 million in the previous year's corresponding reporting period. Other investment income, namely dividends and interest income, were also lower at RM1.52 million in the current reporting period compared to RM2.94 million in the previous years' corresponding reporting period ended 31 July 2024.

All in all, the lower gross profit, coupled with the relatively fixed non-manufacturing expenses, gave rise to a lower profit before tax of RM0.87 million in the current reporting period ended 31 July 2025 compared to RM4.38 million recorded in the previous year's corresponding reporting period ended 31 July 2024.

B2. MATERIAL CHANGE IN PROFIT BEFORE TAX

Profit / (Loss)	Individual quarter		Preceding quarter		+ / -
	31-Jul-25	30-Apr-25	31-Jul-25	30-Apr-25	
Before Tax	RM'000	RM'000	RM'000	RM'000	%
Malaysia	24	(826)	24	(826)	102.9
Vietnam	1,053	1,255	1,053	1,255	(16.1)
Australia	60	514	60	514	(88.3)
Others	(267)	(694)	(267)	(694)	61.5
Total	870	249	870	249	249.4

The Group recorded lower turnover of RM93.18 million in the current reporting period ended 31 July 2025 compared to RM98.33 million recorded in the preceding reporting period ended 30 April 2025. The decline is mainly attributable to the continued slowdown of orders from our US customers amid continued uncertainties surrounding the finalisation of the tariff negotiations and its impact on the landed costs to the importers and consumers.

With lower shipment, selling and distribution expenses dropped slightly to RM5.47 million in the current financial period under review compared to RM5.96 million in the preceding financial period. Administrative expenses were lower at RM6.40 million in the current reporting period against RM7.42 million in the preceding reporting period. The Group also reported higher net other income of RM1.05 million in the current reporting period against net other income of RM0.70 million in the preceding reporting period. The main difference was due to a lower of foreign exchange losses of RM1.03 million during the current reporting period ended 31 July 2025 against higher foreign exchange losses of RM1.85 million during

preceding reporting period ended 30 April 2025 as the downward trend of the US Dollar against the Ringgit was more gradual during the current reporting period.

Despite the lower turnover, profit before tax rose from RM0.25 million in the preceding reporting period ended 30 April 2025 to RM0.87 million in the current reporting period ended 31 July 2025, mainly due to the reduction in the operation expenses, together with the higher other income mentioned above.

B3. PROSPECT FOR THE CURRENT FINANCIAL YEAR

Global trade and economy continue to be impacted by the US reciprocal tariffs. The finalisation of tariff rates of around 19-20% for ASEAN exporting countries put most exporters on equal footing while trade negotiations with China remains a major uncertainty. Whatever the outcome, the recent announcement by President Trump on the investigation on furniture imports makes it almost impossible to predict or plan ahead. Given these developments, furniture importers in the US will again be pushed to the sideline for a longer period. We as manufacturer continue to face many challenges including rising operational costs. At the same time, US macro-economic indicators are pointing to weaknesses in the employment, housing and consumer spending, while tariffs will cause price inflation and weaken demand further.

Given the many moving parts, we will have to stay alert and keep ourselves informed with the market developments. We have adopted a pragmatic stance in building reserves and will stay nimble in adjusting our production schedules, inventories, workforce, and supply chain to accommodate any drastic changes in circumstances.

B4. VARIANCE OF ACTUAL PROFIT FROM FORECAST PROFIT

There are no profit forecast or profit guarantee issued for the current reporting period.

B5. TAXATION

	Current quarter RM'000	Financial period-to-date RM'000
Current taxation - Local	369	2,923
Current taxation - Overseas	238	476
Deferred taxation	1	(55)
Total Taxation	608	3,344

Income tax for our local operations in the current financial period was estimated at RM2.92 million or 28% of profit before tax from the local operations, due to non-tax deductible expenses during the period under review. Taxation from the foreign subsidiaries, which mainly came from Vietnamese subsidiary, was accounted for RM0.48 million in the current reporting period ended 31 July 2025.

B6. STATUS OF CORPORATE PROPOSALS / UTILISATION OF PROCEEDS

There are no other corporate proposals or utilisation of proceeds announced but not completed as at the date of the current reporting period.

B7. GROUP BANK BORROWINGS

There are no Group borrowings as at end of the current reporting period.

B8. MATERIAL LITIGATION

There are no material litigation, pending or threatening, by or against the Company and its subsidiaries (as plaintiff or defendant) since the last financial year ended 31 October 2024.

B9. DIVIDENDS

On 9 December 2024, the Directors have declared the first interim dividends of 2 sen per ordinary share in respect of the current financial quarter ended 31 January 2025, paid on 31 December 2024 to depositors registered in the Records of Depositors of the Company at the close of business on 23 December 2024.

On 20 June 2025, the Directors have declared the second interim dividends of 2 sen per ordinary share in respect of the current financial quarter ended 30 April 2025, paid on 24 July 2025 to depositors registered in the Records of Depositors of the Company at the close of business on 10 July 2025.

The Directors have also declared the third interim dividends of 2 sen per ordinary share in respect of the current financial quarter ended 31 July 2025, paid on 30 October 2025 to depositors registered in the Records of Depositors of the Company at the close of business on 15 October 2025.

Total dividends declared were 6 sen per ordinary share in the current financial period ended 31 July 2025.

B10. EARNINGS PER SHARE

Basic earnings per share

The basic earnings per share are calculated by dividing the profit attributable to Owners of the Company by the weighted average number of ordinary shares in issued (excluding treasury shares) during the current financial period under review.

		Current quarter	Financial period-to-date
Profit attributable to			
Owners of the Company	(RM'000)	261	10,318
Weighted average number of shares	('000 shares)	264,972	264,972
Basic earnings per share	(sen)	0.10	3.89

Diluted earnings per share

The Company has not issued any dilutive potential ordinary shares and hence, the diluted earnings per share is equal to the basic earnings per share.

B11. AUDIT QUALIFICATION REPORT

The preceding financial statements for the year ended 31 October 2024 were reported on without any qualification.

B12. FINANCIAL INSTRUMENTS - DERIVATIVES

There is no outstanding forward foreign currency contract during the current reporting period. There is no change in financial instruments disclosure since the preceding audited financial statements for the year ended 31 October 2024.

B13. OTHER DISCLOSURES

Items which have been included in the Condensed Consolidated Statements of Profit or Loss for the current quarter and current financial period-to-date are below: -

	Current quarter RM'000	Financial period-to-date RM'000
(a) Interest income	597	3,043
(b) Other income including investment income	1,548	4,500
(c) Interest expense	(19)	(60)
(d) Depreciation and amortization	(2,581)	(7,994)
(e) Provision for and write off of receivables	0	0
(f) Reversal of inventories written-off	0	0
(g) Gain / (loss) on disposal of unquoted investments / properties	0	0
(h) Impairment of assets	0	0
(i) Foreign exchange gain / (loss)	(1,025)	(1,879)
(j) Gain / (loss) on derivatives	0	0
(k) Exceptional items	0	0

For and on behalf of the Board
Poh Huat Resources Holdings Berhad

LEE AH TOO
Independent Non-Executive Director
Chairman
Audit Committee

25 September 2025
Muar, Johor Darul Takzim.