

**Condensed Consolidated Statement of Financial Position****As at 31 July 2025**

(The figures have not been audited)

	As at 31-Jul-25 RM'000	(Audited) As at 31-Jul-24 RM'000
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	81,456	83,335
Right-of-use assets	883	2,476
Investment property	9,345	9,345
Investment in an associate	432	434
	<u>92,116</u>	<u>95,590</u>
<b>Current assets</b>		
Inventories	86,190	74,384
Property development expenditure	76,630	76,092
Trade and other receivables	64,635	62,297
Current tax assets	235	985
Fixed deposit placed at a licensed bank	764	746
Short term deposit placed at licensed banks	12,931	19,527
Cash and bank balances	8,856	10,002
	<u>250,241</u>	<u>244,033</u>
<b>Total assets</b>	<u>342,357</u>	<u>339,623</u>
<b>Equity and Liabilities</b>		
Share capital	90,644	90,644
Share options reserve	953	953
Retained earnings	99,700	92,244
Equity attributable to owners of the parent	191,297	183,841
Non-controlling interests	(14,610)	(11,529)
<b>Total equity</b>	<u>176,687</u>	<u>172,312</u>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Borrowings	26,859	37,431
Deferred tax liabilities	4,747	4,666
Lease liabilities	674	931
	<u>32,280</u>	<u>43,028</u>
<b>Current liabilities</b>		
Trade and other payables	81,682	70,382
Borrowings	50,958	51,419
Derivative financial liabilities	434	801
Lease liabilities	258	1,595
Current tax liabilities	58	86
	<u>133,390</u>	<u>124,283</u>
<b>Total liabilities</b>	<u>165,670</u>	<u>167,311</u>
<b>Total equity and liabilities</b>	<u>342,357</u>	<u>339,623</u>
	<b>RM</b>	<b>RM</b>
Net assets per ordinary share	<u>1.07</u>	<u>1.03</u>

These condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 July 2024.

**Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
**For the financial year ended 31 July 2025**  
**(The figures have not been audited)**

	<b>Current quarter ended 31-Jul-25 RM'000</b>	<b>31-Jul-24 RM'000</b>	<b>Cumulative period ended 31-Jul-25 RM'000</b>	<b>31-Jul-24 RM'000</b>
Revenue	153,267	191,590	580,159	713,920
Operating expenses	(148,288)	(186,947)	(563,081)	(695,325)
Other income/(expenses), net	48	1,763	2,897	3,048
Profit from operations	<u>5,027</u>	<u>6,406</u>	<u>19,975</u>	<u>21,643</u>
Share of loss in an associate, net of tax	-	(1)	(1)	(2)
Profit before interest and tax	<u>5,027</u>	<u>6,405</u>	<u>19,974</u>	<u>21,641</u>
Interest expenses	(1,685)	(1,720)	(6,798)	(7,146)
Profit before tax	<u>3,342</u>	<u>4,685</u>	<u>13,176</u>	<u>14,495</u>
Tax expenses	(813)	(880)	(4,332)	(2,763)
Profit for the financial period/year	<u>2,529</u>	<u>3,805</u>	<u>8,844</u>	<u>11,732</u>
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the financial period/year	<u>2,529</u>	<u>3,805</u>	<u>8,844</u>	<u>11,732</u>
Profit/(Loss) attributable to:				
- Owners of the parent	3,311	4,735	11,925	15,351
- Non-controlling interests	(782)	(930)	(3,081)	(3,619)
	<u>2,529</u>	<u>3,805</u>	<u>8,844</u>	<u>11,732</u>
Total comprehensive income/(loss) attributable to:				
- Owners of the parent	3,311	4,735	11,925	15,351
- Non-controlling interests	(782)	(930)	(3,081)	(3,619)
	<u>2,529</u>	<u>3,805</u>	<u>8,844</u>	<u>11,732</u>
Earnings per ordinary share attributable to equity holders of the parent:				
- Basic earnings per ordinary share (sen)	<u>1.85</u>	<u>2.65</u>	<u>6.67</u>	<u>8.59</u>
- Diluted earnings per ordinary share (sen)	<u>1.80</u>	<u>2.57</u>	<u>6.47</u>	<u>8.32</u>

These condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 July 2024.

**Condensed Consolidated Statement of Changes in Equity**  
**For the financial year ended 31 July 2025**  
**(The figures have not been audited)**

	Share capital RM'000	Share options reserve RM'000	Retained earnings RM'000	Total attributable to owners of the parent RM'000	Non-controlling interests RM'000	Total equity RM'000
Balance as at 1 August 2023	90,644	953	81,362	172,959	(7,910)	165,049
Total comprehensive income for the financial year	-	-	15,351	15,351	(3,619)	11,732
<b>Transactions with owners:</b>						
Dividend paid	-	-	(4,469)	(4,469)	-	(4,469)
Balance as at 31 July 2024	<u>90,644</u>	<u>953</u>	<u>92,244</u>	<u>183,841</u>	<u>(11,529)</u>	<u>172,312</u>
Balance as at 1 August 2024	90,644	953	92,244	183,841	(11,529)	172,312
Total comprehensive income for the financial year	-	-	11,925	11,925	(3,081)	8,844
<b>Transactions with owners:</b>						
Dividend paid	-	-	(4,469)	(4,469)	-	(4,469)
Balance as at 31 July 2025	<u>90,644</u>	<u>953</u>	<u>99,700</u>	<u>191,297</u>	<u>(14,610)</u>	<u>176,687</u>

These condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 July 2024.

**Condensed Consolidated Statement of Cash Flow**  
**For the financial year ended 31 July 2025**  
**(The figures have not been audited)**

	Period ended 31-Jul-25 RM'000	Period ended 31-Jul-24 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	13,176	14,495
Adjustments for:		
Interest income	(463)	(771)
Interest expenses	6,798	7,146
Depreciation of property, plant and equipment	4,707	4,617
Depreciation of right-of-use assets	1,629	1,430
Loss on disposal of property, plant and equipment	-	1
Property, plant and equipment written off	20	-
Gain on lease modification	(11)	(43)
Impairment loss on trade receivables	9	81
Share of loss in an associate	1	2
Unrealised gain on derivative instruments	(367)	(13)
Unrealised gain on foreign exchange	(707)	(823)
Operating profit before changes in working capital	<u>24,792</u>	<u>26,122</u>
Changes in working capital:		
Inventories	(11,804)	18,570
Property development expenditure	(538)	(1,241)
Trade and other receivables	(2,283)	(3,933)
Trade and other payables	<u>11,209</u>	<u>12,966</u>
Cash generated from operations	<u>21,376</u>	<u>52,484</u>
Tax paid	(3,584)	(2,841)
Tax refunded	55	-
Net cash generated from operating activities	<u>17,847</u>	<u>49,643</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	463	771
Placements of fixed deposit pledged to a licensed bank	(18)	(20)
Purchase of property, plant and equipment	(2,931)	(18,134)
Proceed from disposal of plant and equipment	83	-
Net cash used in investing activities	<u>(2,403)</u>	<u>(17,383)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(6,659)	(6,944)
Dividend paid	(4,469)	(4,469)
Net movements in borrowings	(10,317)	(29,144)
Payment of lease liabilities	(1,741)	(1,521)
Net cash used in financing activities	<u>(23,186)</u>	<u>(42,078)</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>		
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>	<b>(7,742)</b>	<b>(9,818)</b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>	<b>29,529</b>	<b>39,347</b>
	<u><b>21,787</b></u>	<u><b>29,529</b></u>
<b>COMPOSITION OF CASH AND CASH EQUIVALENTS:</b>		
Fixed deposit placed at a licensed bank	764	746
Short term deposit placed at licensed banks	12,931	19,527
Cash and bank balances	8,856	10,002
Less: Fixed deposit pledged to a licensed bank	22,551	30,275
	<u>(764)</u>	<u>(746)</u>
	<u>21,787</u>	<u>29,529</u>

These condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 31 July 2024.

**Notes to the Financial Statements**  
For the financial year ended 31 July 2025

**A Explanatory Notes**

**A1 Basis of preparation**

The condensed financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRSs") 134: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad ("Bursa Securities")'s Listing Requirements.

The condensed financial statements should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2024. The explanatory notes to these 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 31 July 2024.

**A2 Significant Accounting Policies**

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 July 2024 except for the adoption of the following new/revised MFRSs, Amendments to MFRSs and Issues Committee Interpretations ("IC Interpretations"):

**a) Adoption of New MFRSs and Amendments to MFRSs**

	<b>Effective Date</b>
Amendments to MFRS 16 <i>Lease Liability in a Sale and Leaseback</i>	1 Jan 2024
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 Jan 2024
Amendments to MFRS 101 <i>Non-Current Liabilities with Covenants</i>	1 Jan 2024
Amendments to MFRS 107 and MFRS 7 <i>Supplier Finance Arrangement</i>	1 Jan 2024

Adoption of the above Standards and Amendments did not have any material effect on the financial performance or position of the Group.

**b) MFRSs and Amendments to MFRSs issued but not yet effective**

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

The Group is in the process of assessing the impact of implementing these Standards and Amendments, since the effects would only be observable for future financial years.

**A3 Qualification of financial statements**

There was no qualification in the audited financial statements for the financial year ended 31 July 2024.

**A4 Seasonal or cyclical factors**

The business operations of the Group were not significantly affected by any seasonal or cyclical factors.

**A5 Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence for the current quarter under review and financial year.

**Notes to the Financial Statements**  
**For the financial year ended 31 July 2025**

**A Explanatory Notes**

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**A6 Change in estimates**

There were no significant changes in estimates that have a material effect for the current quarter under review and financial year.

**A7 Debt and equity securities**

During the current quarter and financial year ended 31 July 2025 and up to the date of this report, the Company did not allot and issue any new ordinary shares pursuant to the ESOS.

As at the date of this report, the unexercised options pursuant to A-Rank's ESOS granted and accepted by eligible Directors and employees are 5,675,200 options.

Other than as disclosed above, there were no issuance, cancellation, repurchase, resale or repayment of debt and equity securities for the current quarter under review and financial year and up to the date of this report.

**A8 Dividend paid**

A first and final single-tier dividend of 2.50 sen per ordinary share, amounting to RM4.5 million in respect of the previous financial year ended 31 July 2024 was paid on 18 December 2024.

**A9 Segmental information**

The Group is principally engaged in investment holding, manufacturing and marketing of aluminium billets and property development. Its operating segments are presented based on products and services. The performance of each segment is measured based on the internal management report reviewed by chief operating decision maker.

**(a) Business segments**

	Aluminium RM'000	Property development RM'000	Total RM'000
<b>Revenue</b>			
Revenue from external customers	580,159	-	580,159
<b>Results</b>			
Profit/(Loss) from operations	20,067	(92)	19,975
Interest expense	(3,358)	(3,440)	(6,798)
Share of loss in an associate	(1)	-	(1)
Profit/(Loss) before tax	16,708	(3,532)	13,176
Tax expenses	(4,332)	-	(4,332)
Profit/(Loss) after tax	12,376	(3,532)	8,844
<b>Assets</b>			
Segment assets	253,575	88,115	341,690
Investment in an associate	432	-	432
Current tax assets	235	-	235
	254,242	88,115	342,357
<b>Liabilities</b>			
Segment liabilities	44,231	37,451	81,682
Borrowings	40,391	37,426	77,817
Lease liabilities	932	-	932
Derivative financial liabilities	434	-	434
Current tax liabilities	58	-	58
Deferred tax liabilities	4,747	-	4,747
	90,793	74,877	165,670

**Notes to the Financial Statements**  
**For the financial year ended 31 July 2025**

**A Explanatory Notes**

**A9 Segmental information (Cont'd)**

**(b) Geographical information**

The Group operates only in Malaysia.

In presenting information on the basis of geographical areas, segment revenue is based on the geographical location of customers. The reportable segments are Malaysia, South East Asia other than Malaysia, South Asia and others<sup>(1)</sup>.

Segment assets are based on the geographical location of the assets of the Group.

	Cumulative period ended 31-Jul-25 RM'000	31-Jul-24 RM'000
<b>Revenue from external customers</b>		
South East Asia other than Malaysia	90,886	110,709
South Asia	95,537	106,032
Others <sup>(1)</sup>	7,110	2,340
	<hr/>	<hr/>
Oversea	193,533	219,081
Malaysia	<hr/>	<hr/>
	386,626	494,839
	<hr/>	<hr/>
	580,159	713,920
 <b>Segment assets</b>		
Malaysia	336,583	332,994
South East Asia other than Malaysia	5,774	3,901
South Asia	-	2,728
	<hr/>	<hr/>
	342,357	339,623
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<sup>(1)</sup> Other operating segments comprise countries in Europe, South Africa and Taiwan.

**A10 Contingent liabilities**

At the end of the current quarter, there are no material contingent liabilities which, upon becoming enforceable, may have a material impact on the financial position of the Group except for the following:

	As at 31-Jul-25 RM'000	As at 31-Jul-24 RM'000
<b>Corporate guarantees given to financial institutions for banking facilities utilised by a subsidiary</b>		
	<hr/>	<hr/>
	40,391	40,855

The Company provided corporate guarantees for banking facilities granted to a subsidiary with limits of RM118.0 million and USD5.0 million (31 July 2024: RM118.0 million and USD10.0 million).

**A11 Material events subsequent to the end of the current quarter**

There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statements for the current quarter under review and financial year.

**Notes to the Financial Statements**  
For the financial year ended 31 July 2025

**A Explanatory Notes**

**A12 Capital commitments**

At the end of the current quarter, the capital commitments of the Group are as follows:

	As at 31-Jul-25 RM'000	As at 31-Jul-24 RM'000
Capital expenditures in respect of purchase of property, plant and equipment:		
- Approved and contracted for	12,687	520
- Approved but not contracted for	<u>3,481</u>	<u>7,315</u>
	<u><u>16,168</u></u>	<u><u>7,835</u></u>

**A13 Changes in the composition of the Group**

There were no changes in the composition of the Group during the current quarter under review and financial year.

**A14 Related party transactions**

During the current quarter under review and financial year ended 31 July 2025, the material business transactions entered by the Group with related parties in which a Director has substantial financial interests were as follows:

	Current quarter ended		Cumulative period ended	
	31-Jul-25 RM'000	31-Jul-24 RM'000	31-Jul-25 RM'000	31-Jul-24 RM'000
<u>Formosa Shyen Horng Metal Sdn Bhd</u>				
- Sales to LB Aluminium Berhad	20,110	34,265	81,719	141,105
- Sales to LB Aluminium (Sarawak) Sdn Bhd	<u>2,992</u>	<u>6,361</u>	<u>13,666</u>	<u>18,657</u>

The related parties transactions described above were carried out in the ordinary course of business on normal commercial terms.

**Notes to the Financial Statements**  
**For the financial year ended 31 July 2025**

**B Additional information required by the Bursa Securities' Listing Requirements**

**B1 Review of performance**

	Aluminium RM'000	Property development RM'000	Total RM'000
<b>Current quarter ended 31 July 2025 ("2025-Q4")</b>			
Revenue from external customers			
- Malaysia	98,124	-	98,124
- Oversea	55,143	-	55,143
Total revenue	153,267	-	153,267
<b>Results</b>			
Profit/(Loss) from operations	5,054	(27)	5,027
Interest expense	(832)	(853)	(1,685)
Share of loss in an associate	-	-	-
Profit/(Loss) before tax	4,222	(880)	3,342
Tax expenses	(813)	-	(813)
Profit/(Loss) after tax	3,409	(880)	2,529
<b>Corresponding quarter ended 31 July 2024 ("2024-Q4")</b>			
Revenue from external customers			
- Malaysia	118,387	-	118,387
- Oversea	73,203	-	73,203
Total revenue	191,590	-	191,590
<b>Results</b>			
Profit/(Loss) from operations	6,636	(230)	6,406
Interest expense	(811)	(909)	(1,720)
Share of loss in an associate	(1)	-	(1)
Profit/(Loss) before tax	5,824	(1,139)	4,685
Tax expenses	(880)	-	(880)
Profit/(Loss) after tax	4,944	(1,139)	3,805
<b>Variance (2025-Q4 vs 2024-Q4)</b>			
Total Revenue	(20.0%)	N/A	(20.0%)
Profit/(Loss) from operations	(23.8%)	(88.3%)	(21.5%)
Profit/(Loss) before tax	(27.5%)	(22.7%)	(28.7%)
Profit/(Loss) after tax	(31.0%)	(22.7%)	(33.5%)

**For the current quarter**

The Group's revenue decreased by 20.0% to RM153.3 million for the quarter under review compared to RM191.6 million for the corresponding quarter last year. The decrease in revenue was due mainly to lower business volume.

The Group's profit before tax for the current quarter was at RM3.3 million against RM4.7 million of the corresponding quarter last year. The aluminium segment reported a profit before tax at RM4.2 million which is lower as compared to the corresponding quarter last year which in line with the drop in revenue.

The property development segment incurred a lower loss before tax at RM0.9 million for the quarter under review compared to the corresponding quarter last year due to rental income received as well as lower interest expenses.

The Group's profit after tax for the current quarter was at RM2.5 million which is lower compared to RM3.8 million reported for corresponding quarter last year in line with the drop in profit before tax.

**Notes to the Financial Statements**  
**For the financial year ended 31 July 2025**

**B Additional information required by the Bursa Securities' Listing Requirements**

**B1 Review of performance**

	Aluminium RM'000	Property development RM'000	Total RM'000
<b>Cumulative period ended 31 July 2025 ("2025-Q1 to Q4")</b>			
Revenue from external customers			
- Malaysia	386,626	-	386,626
- Oversea	193,533	-	193,533
Total revenue	580,159	-	580,159
<b>Results</b>			
Profit/(Loss) from operations	20,067	(92)	19,975
Interest expense	(3,358)	(3,440)	(6,798)
Share of loss in an associate	(1)	-	(1)
Profit/(Loss) before tax	16,708	(3,532)	13,176
Tax expenses	(4,332)	-	(4,332)
Profit/(Loss) after tax	12,376	(3,532)	8,844
<b>Cumulative period ended 31 July 2024 ("2024-Q1 to Q4")</b>			
Revenue from external customers			
- Malaysia	494,839	-	494,839
- Oversea	219,081	-	219,081
Total revenue	713,920	-	713,920
<b>Results</b>			
Profit/(Loss) from operations	22,357	(714)	21,643
Interest expense	(3,404)	(3,742)	(7,146)
Share of loss in an associate	(2)	-	(2)
Profit/(Loss) before tax	18,951	(4,456)	14,495
Tax expenses	(2,763)	-	(2,763)
Profit/(Loss) after tax	16,188	(4,456)	11,732
<b>Variance (2025-Q1 to Q4 vs 2024-Q1 to Q4)</b>			
Total Revenue	(18.7%)	N/A	(18.7%)
Profit/(Loss) from operations	(10.2%)	(87.1%)	(7.7%)
Profit/(Loss) before tax	(11.8%)	(20.7%)	(9.1%)
Profit/(Loss) after tax	(23.5%)	(20.7%)	(24.6%)

**For the cumulative period**

For the cumulative 12-month period ended 31 July 2025, the Group recorded a revenue of RM580.2 million, a decrease by 18.7% compared to RM713.9 million for the corresponding cumulative period last year. The decrease in revenue was due mainly to lower business volume.

The Group's profit before tax for the 12-month period decreased by 9.1% at RM13.2 million compared to that of the corresponding cumulative period last year. The aluminium segment reported lower profit before tax of 11.8% for the cumulative period under review as compared with corresponding cumulative period last year in line with the drop in revenue.

The property development segment reported a decrease in loss before tax of RM3.5 million for the 12-month period compared to RM4.5 million for corresponding cumulative period last year due to rental income received from the leasing of vacant land for the operation of a sports centre as well as lower interest expenses.

The Group reported a decrease in profit after tax to RM8.8 million for the 12-month period under review due mainly to lower revenue and higher provision for tax expenses for said period.

**Notes to the Financial Statements**  
**For the financial year ended 31 July 2025**

**B Additional information required by the Bursa Securities' Listing Requirements**

**B2 Variance of results against preceding quarter**

	Aluminium RM'000	Property development RM'000	Total RM'000
<b>Current quarter ended 31 July 2025 ("2025-Q4")</b>			
Revenue from external customers			
- Malaysia	98,124	-	98,124
- Oversea	55,143	-	55,143
Total revenue	153,267	-	153,267
<b>Results</b>			
Profit/(Loss) from operations	5,054	(27)	5,027
Interest expense	(832)	(853)	(1,685)
Share of loss in an associate	-	-	-
Profit/(Loss) before tax	4,222	(880)	3,342
Tax expenses	(813)	-	(813)
Profit/(Loss) after tax	3,409	(880)	2,529
<b>Preceding quarter ended 30 April 2025 ("2025-Q3")</b>			
Revenue from external customers			
- Malaysia	89,010	-	89,010
- Oversea	42,634	-	42,634
Total revenue	131,644	-	131,644
<b>Results</b>			
Profit/(Loss) from operations	4,608	(4)	4,604
Interest expense	(875)	(826)	(1,701)
Share of loss in an associate	1	-	1
Profit/(Loss) before tax	3,734	(830)	2,904
Tax expenses	(1,575)	-	(1,575)
Profit/(Loss) after tax	2,159	(830)	1,329
<b>Variance (2025-Q4 vs 2025-Q3)</b>			
Total Revenue	16.4%	N/A	16.4%
Profit/(Loss) from operations	9.7%	575.0%	9.2%
Profit/(Loss) before tax	13.1%	6.0%	15.1%
Profit/(Loss) after tax	57.9%	6.0%	90.3%

The Group's revenue increase by 16.4% to RM153.3 million for the quarter under review compared to RM131.6 million recorded in the preceding quarter. The improvement was contributed mainly by high business volume.

The Group reported a higher profit before tax of RM3.3 million for the current quarter, representing an increase of 15.1% compared to RM2.9 million in preceding quarter. The aluminium segment reported an improved profit before tax of RM4.2 million for the quarter under review compared to RM3.7 million for the preceding quarter. The increase in profit before tax was due mainly to higher revenue during the quarter under review.

The property development segment reported a slightly higher loss before tax of RM0.9 million for the current quarter, due mainly to both higher operating expenses and interest expenses recorded as compared to the preceding quarter.

The Group reported an increase by 90.3% in profit after tax for the current quarter compared to RM1.3 million recorded in the preceding quarter, in line with the increase in profit before tax as well as strengthened by the lower provision in tax expenses.

**Notes to the Financial Statements**  
**For the financial year ended 31 July 2025**

**B Additional information required by the Bursa Securities' Listing Requirements**

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**B3 Prospects**

The global economy expanded at a moderate pace in the first quarter of 2025, with the United States and China registering year-on-year growth of 2.0% and 5.4%, respectively. This performance was largely supported by resilient domestic demand and favourable labour market conditions. However, the outlook has become increasingly uncertain. In April 2025, the International Monetary Fund (IMF) revised its global growth projection for the year to 2.8%, down from 3.3% in January. The downgrade reflects the rapid intensification of trade tensions and elevated policy uncertainty worldwide, both of which pose material risks to the trajectory of global economic activity.

Malaysia's economy is expected to be supported by resilient domestic demand, supported by robust consumer spending and sustained private investment. Nevertheless, export growth is expected to moderate as global uncertainties and tariff measures weigh on external demand. These external headwinds are partly mitigated by continued demand for electrical and electronic products as well as the ongoing recovery in inbound tourism. As a result, growth is projected to range between 4%–4.8% in 2025, lower than the earlier projected range of 4.5%–5.5%.

The Board maintains a cautiously optimistic outlook for the Group's performance in the forthcoming quarter. The Group remains focused on operational resilience and cost management strategies to address external risks. Efforts to enhance efficiency and improve productivity will continue as part of our core strategic priorities.

Barring unforeseen circumstances, the Board is confident that the Group will remain profitable in the upcoming quarter.

**B4 Variance of actual and profit estimate**

Not applicable as no profit forecast was published.

**Notes to the Financial Statements**  
**For the financial year ended 31 July 2025**

**B Additional information required by the Bursa Securities' Listing Requirements**

**B5 Notes to the Condensed Consolidated Statement of Comprehensive Income**

	Current quarter ended		Cumulative period ended	
	31-Jul-25 RM'000	31-Jul-24 RM'000	31-Jul-25 RM'000	31-Jul-24 RM'000
Profit/(Loss) before tax for the financial period/year is arrived at after (crediting)/charging:				
Interest income	(137)	(209)	(463)	(771)
Interest expenses	1,685	1,720	6,798	7,146
Rental income	(180)	-	(759)	-
Gain on lease modification	-	43	(11)	(43)
Depreciation of:				
- property, plant and equipment	1,123	1,331	4,707	4,617
- right-of-use assets	407	450	1,629	1,430
Property, plant and equipment written off	20	-	20	-
Loss on disposal of property, plant and equipment	-	1	-	1
Impairment (loss)/recovery on trade receivables	(18)	(8)	9	81
Loss/(Gain) on foreign exchange:				
- realised	583	(1,043)	(461)	(1,771)
- unrealised	381	(1,474)	(707)	(823)
Loss/(Gain) on derivative instruments:				
- realised	2	1,323	(126)	343
- unrealised	<u>(667)</u>	<u>(325)</u>	<u>(367)</u>	<u>(13)</u>

**B6 Tax expenses**

	Current quarter ended		Cumulative period ended	
	31-Jul-25 RM'000	31-Jul-24 RM'000	31-Jul-25 RM'000	31-Jul-24 RM'000
Current income tax				
Current income tax	981	941	4,251	2,220
Deferred tax	<u>(168)</u>	<u>(61)</u>	<u>81</u>	<u>543</u>
	<u>813</u>	<u>880</u>	<u>4,332</u>	<u>2,763</u>

**B7 Status of corporate proposals**

There were no corporate proposals announced pending completion.

**B8 Changes in material litigation**

The Group does not have any material litigation as at the date of this announcement.

**Notes to the Financial Statements**  
**For the financial year ended 31 July 2025**

**B Additional information required by the Bursa Securities' Listing Requirements**

**B9 Borrowings**

	As at 31-Jul-25	As at 31-Jul-24		
	Foreign currency USD'000	Amount equivalent RM'000	Foreign currency USD'000	Amount equivalent RM'000
<b>Short term borrowings</b>				
- Bankers' acceptances (Unsecured)	-	2,543	-	-
- Foreign currency loans (Currency denominated in US Dollar) (Unsecured)	8,872	37,848	8,889	40,855
- Term loan (Secured)	-	<u>10,567</u>	-	<u>10,564</u>
		50,958		51,419
<b>Long term borrowing</b>				
- Term loan (Secured)	-	<u>26,859</u>	-	<u>37,431</u>
		<u>77,817</u>		<u>88,850</u>

All borrowings are denominated in Malaysia Ringgit except as indicated above.

**B10 Dividend**

The Board of Directors has proposed a first and final single-tier dividend of 2.25 sen per ordinary share (2024: 2.50 sen per ordinary share) based on the total number of issued and paid up share capital of 178,754,597 ordinary shares (2024: 178,754,597 ordinary shares) in respect of the Company's current financial year ended 31 July 2025 amounting to RM4.0 million (2024: RM4.5 million).

The proposed dividend is subject to the approval of shareholders at the forthcoming annual general meeting to be held on a date which shall be announced later. The date of payment of the dividend and the date for the determination of dividend entitlement would also be announced later.

**B11 Earnings per ordinary share**

**(a) Basic**

Basic earnings per ordinary share is calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of ordinary shares outstanding for the current quarter under review and financial year.

	Current quarter ended 31-Jul-25	31-Jul-24	Cumulative period ended 31-Jul-25	31-Jul-24
Profit attributable to equity holders of the parent (RM'000)	<u>3,311</u>	<u>4,735</u>	<u>11,925</u>	<u>15,351</u>
Weighted average number of ordinary in issue ('000)	<u>178,755</u>	<u>178,755</u>	<u>178,755</u>	<u>178,755</u>
Basic earnings per ordinary share	<u>1.85</u>	<u>2.65</u>	<u>6.67</u>	<u>8.59</u>

**(b) Diluted**

Diluted earnings per ordinary share is calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of ordinary shares outstanding during the current quarter and financial year, adjusted for the effects of all dilutive potential ordinary shares.

The adjusted weighted average number of ordinary shares in issue and issuable is arrived based on the assumption that ESOS are exercised at the beginning of the financial period. The number of ordinary shares to be issued under ESOS is based on the assumed proceeds on the difference between average share price for the financial period and exercise price.

**Notes to the Financial Statements**  
**For the financial year ended 31 July 2025**

**B Additional information required by the Bursa Securities' Listing Requirements**

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**B11 Earnings per ordinary share (Cont'd)**

**(b) Diluted (Cont'd)**

	<b>Current quarter ended</b> <b>31-Jul-25            31-Jul-24</b>		<b>Cumulative period ended</b> <b>31-Jul-25            31-Jul-24</b>	
Profit attributable to equity holders of the parent (RM'000)	3,311	4,735	11,925	15,351
Weighted average number of ordinary in issue ('000)	178,755	178,755	178,755	178,755
Effects of dilution from share options Directors and employees ('000)	5,675	5,675	5,675	5,675
Adjusted weighted average number of ordinary shares applicable to diluted earnings per ordinary share ('000)	184,430	184,430	184,430	184,430
Diluted earnings per ordinary share	1.80	2.57	6.47	8.32

**B12 Authorisation for issue**

The interim financial report for the financial year ended 31 July 2025 was authorised for issuance by the Board of Directors on 23 September 2025.