

LB ALUMINIUM BERHAD [198501006093 (138535-V)]
Unaudited Condensed Statement of Financial Position
As at 31 October 2025

	As at 31 October 2025 RM'000	As at 30 April 2025 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	196,163	198,707
Investment properties	23,764	1,782
Right-of-use assets	11,705	9,512
Goodwill on consolidation	757	757
Investment in an associate	3,220	3,231
Other investments	2,956	2,936
Deferred tax assets	212	213
	<hr/>	<hr/>
	238,777	217,138
Current assets		
Inventories	168,094	158,900
Property development expenditure	231,995	235,712
Trade receivables	159,642	135,629
Other receivables	41,467	22,729
Contract assets	217,446	204,310
Current tax assets	426	345
Short-term funds	53,350	59,313
Deposits with licensed banks	5,050	12,200
Cash and bank balances	35,546	35,128
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	913,016	864,266
TOTAL ASSETS	<hr/> <hr/>	<hr/> <hr/>
	1,151,793	1,081,404
EQUITY AND LIABILITIES		
Equity attributable to ordinary shareholders		
Share capital	125,771	125,771
Reserves		
Exchange reserve	4,873	5,245
Retained earnings	326,879	304,118
	<hr/>	<hr/>
Equity attributable to owners of the Company	457,523	435,134
Non-controlling interests	52,218	27,521
Total equity	<hr/>	<hr/>
	509,741	462,655
Non-current liabilities		
Amount owing to a corporate shareholder of a subsidiary	19,429	19,083
Bank borrowings	41,254	51,079
Deferred tax liabilities	16,966	18,043
Lease liabilities	1,852	1,371
	<hr/>	<hr/>
	79,501	89,576
Current liabilities		
Trade payables	188,704	221,209
Other payables	110,924	106,623
Derivative financial liabilities	-	88
Bank borrowings	241,262	191,621
Current tax liabilities	19,211	8,264
Lease liabilities	2,450	1,368
	<hr/>	<hr/>
	562,551	529,173
TOTAL LIABILITIES	<hr/> <hr/>	<hr/> <hr/>
	642,052	618,749
TOTAL EQUITY AND LIABILITIES	<hr/> <hr/>	<hr/> <hr/>
	1,151,793	1,081,404
	<hr/> <hr/>	<hr/> <hr/>
Net assets per share	RM 1.05	RM 1.00

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2025)

LB ALUMINIUM BERHAD [198501006093 (138535-V)]

**Unaudited Condensed Statement of Profit or Loss and Other Comprehensive Income
For the financial period ended 31 October 2025**

	Current quarter ended	Cumulative period ended		
	31 October 2025 RM'000	31 October 2024 RM'000	31 October 2025 RM'000	31 October 2024 RM'000
Revenue	270,861	280,188	541,294	559,951
Operating expenses	(215,160)	(256,652)	(455,737)	(514,628)
Profit from operations	55,701	23,536	85,557	45,323
Net other operating expenses	(3,010)	(3,996)	(2,549)	(6,323)
Profit before interest and tax	52,691	19,540	83,008	39,000
Finance costs	(2,742)	(2,500)	(5,498)	(4,695)
Share of results of an associate (net)	2	1	(11)	(27)
Profit before taxation	49,951	17,041	77,499	34,278
Taxation	(11,014)	(4,493)	(19,170)	(8,818)
Net profit for the period	38,937	12,548	58,329	25,460
Other comprehensive loss				
- Foreign currency translations	(305)	(520)	(372)	(882)
Total comprehensive income for the period, net of tax	<u>38,632</u>	<u>12,028</u>	<u>57,957</u>	<u>24,578</u>
Net profit for the period attributable to:				
- Owners of the Company	22,030	7,642	33,632	16,504
- Non-controlling interests	16,907	4,906	24,697	8,956
Net profit for the period	<u>38,937</u>	<u>12,548</u>	<u>58,329</u>	<u>25,460</u>
Total comprehensive income attributable to:				
- Owners of the Company	21,725	7,122	33,260	15,622
- Non-controlling interests	16,907	4,906	24,697	8,956
Total comprehensive income for the period	<u>38,632</u>	<u>12,028</u>	<u>57,957</u>	<u>24,578</u>
Earnings per share attributable to owners of the Company (sen)				
- Basic/Diluted	<u>5.07</u>	<u>1.76</u>	<u>7.73</u>	<u>3.80</u>

(The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2025)

LB ALUMINIUM BERHAD [198501006093 (138535-V)]
Unaudited Condensed Consolidated Statement of Changes in Equity
For the financial period ended 31 October 2025

				Attributable to		
	Share capital RM'000	Exchange reserve RM'000	Retained earnings RM'000	owners of the Company RM'000	Non-controllig interests RM'000	Total equity RM'000
Balance as at 1 May 2024	125,771	6,139	278,674	410,584	4,793	415,377
Total comprehensive (loss)/income for the period	-	(882)	16,504	15,622	8,956	24,578
Dividend paid	-	-	(10,871)	(10,871)	-	(10,871)
Balance as at 31 October 2024	125,771	5,257	284,307	415,335	13,749	429,084
Balance as at 1 May 2025	125,771	5,245	304,118	435,134	27,521	462,655
Total comprehensive (loss)/income for the period	-	(372)	33,632	33,260	24,697	57,957
Dividend paid	-	-	(10,871)	(10,871)	-	(10,871)
Balance as at 31 October 2025	125,771	4,873	326,879	457,523	52,218	509,741

(The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2025)

LB ALUMINIUM BERHAD [198501006093 (138535-V)]
Unaudited Condensed Consolidated Statement of Cash Flows
For the financial period ended 31 October 2025

	Period ended 31 October 2025	Period ended 31 October 2024
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	77,499	34,278
Adjustments for:		
Depreciation of property, plant and equipment	7,038	6,882
Depreciation of investment properties	18	23
Depreciation of right-of-use assets	798	943
Loss on reassessments and modification of leases	621	17
Fair value adjustment on derivative	(88)	(4)
Fair value adjustment on other investments	(20)	(9)
Fair value adjustment on short term funds	(154)	(152)
Gain on disposal of property, plant and equipment (net)	(14)	(2)
Property, plant and equipment written off	1	10
Impairment losses on trade receivables (net)	2,903	4,267
Inventories written off	-	16
Reversal of inventories written down (net)	(1,053)	(3)
Interest income	(1,389)	(1,423)
Interest expense	5,498	4,695
Unrealised loss on foreign exchange (net)	77	2,402
Share of results of an associate (net)	11	27
Operating profit before working capital changes	91,746	51,967
Changes in inventories	(8,144)	(15,972)
Changes in property development expenditure	3,717	(21,081)
Changes in contract assets	(13,136)	(69,049)
Changes in receivables	(45,175)	(13,977)
Changes in payables	(30,454)	48,483
Cash used in operations	(1,446)	(19,629)
Tax refunded	201	32
Tax paid	(9,572)	(5,108)
Net cash used in operating activities	(10,817)	(24,705)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	19	2
Purchase of investment property	(22,000)	-
Purchase of property, plant and equipment	(4,537)	(6,135)
Net change in short-term funds	5,963	(4,049)
Interest received	1,389	1,423
Net cash used in investing activities	(19,166)	(8,759)

LB ALUMINIUM BERHAD [198501006093 (138535-V)]
Unaudited Condensed Consolidated Statement of Cash Flows
For the financial period ended 31 October 2025

	Period ended 31 October 2025 RM'000	Period ended 31 October 2024 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(10,871)	(10,871)
Net drawdown/(repayment) of:		
- Bankers' acceptances	19,269	32,524
- Term loans	13,301	970
- Revolving credits	8,000	-
Advances from a corporate shareholder of a subsidiary	346	351
Advances from a related party	2,254	658
Payment for lease liabilities	(2,050)	(1,277)
Interest paid	<u>(5,498)</u>	<u>(4,695)</u>
Net cash generated from financing activities	<u>24,751</u>	<u>17,660</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(5,232)	(15,804)
Effect of exchange rate changes on cash and cash equivalents	(746)	(2,795)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	34,462	44,879
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>28,484</u>	<u>26,280</u>
COMPOSITION OF CASH AND CASH EQUIVALENTS		
Deposits with licensed banks	5,050	14,580
Cash and bank balances	35,546	24,954
Bank overdrafts	<u>(12,112)</u>	<u>(13,254)</u>
	<u>28,484</u>	<u>26,280</u>

(The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 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 (“MFRS”) 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 audited financial statements of the Group for the financial year ended 30 April 2025. 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 30 April 2025.

A2 Significant accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 30 April 2025 except for the adoption of the following new accounting standards (including the consequential amendments, if any):

(a) Adoption of MFRSs (Including The Consequential Amendments)

The adoption of the following accounting standards has no significant financial impact on the financial statements of the Group.

(i) Effective for the financial periods beginning on or after 1 January 2025

Amendments to MFRS 121: Lack of Exchangeability

(b) MFRSs (Including the Consequential Amendments) issued but not yet effective

The following MFRSs (including the consequential amendments) issued by the MASB are relevant to the Group. However, they have not been early adopted in this set of financial statements.

(i) Effective for the financial periods beginning on or after 1 January 2026

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

Annual Improvements to MFRS Accounting Standards – Volume 11

Contracts Referencing Nature-dependent Electricity

(Amendments to MFRS 9 and MFRS 7)

A2 Significant accounting policies (continued)

(b) MFRSs (Including the Consequential Amendments) issued but not yet effective (continued)

(ii) Effective for the financial periods beginning on or after 1 January 2027

MFRS 18: Presentation and Disclosure in Financial Statements

MFRS 19: Subsidiaries without Public Accountability: Disclosures

Amendments to MFRS 19

(iii) Amendments to MFRSs issued but effective date not yet announced

Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

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

LB ALUMINIUM BERHAD [198501006093 (138535-V)]

Notes To The Financial Statements

For the financial period ended 31 October 2025

A3 Qualification of financial statements

There was no qualification in the audited financial statements for the financial year ended 30 April 2025.

A4 Seasonal or cyclical factors

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

A5 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 period to date.

A6 Change in estimates

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

A7 Debt and equity securities

There was no issuance or repayment of debt and equity securities nor any shares buy-back, shares cancellation, shares held as treasury shares or resale of treasury shares for the current quarter under review and financial period to date.

A8 Dividend paid

A first and final single-tier dividend of 2.50 sen per ordinary share in respect of the financial year ended 30 April 2025 amounting to RM10,871,261 was paid on 16 October 2025.

LB ALUMINIUM BERHAD [198501006093 (138535-V)]

Notes To The Financial Statements
For the financial period ended 31 October 2025

A9 Notes to the Statements of Profit or Loss and Other Comprehensive Income

Income/(expense):	Current quarter ended 31 October		Cumulative period ended 31 October	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Depreciation of property, plant and equipment	(3,593)	(3,452)	(7,038)	(6,882)
Depreciation of investment properties	(9)	(19)	(18)	(23)
Depreciation of right-of-use assets	(404)	(470)	(798)	(943)
Fair value adjustment on derivative	-	-	88	4
Fair value adjustment on other investments	73	(52)	20	9
Fair value adjustment on short term funds	75	75	154	152
Gain/(Loss) on reassessments and modification of leases	5	(17)	(621)	(17)
Gain on disposal of property, plant and equipment (net)	14	-	14	2
Property, plant and equipment written back/(written off)	5	(9)	(1)	(10)
Impairment losses on trade receivables (net)	(3,788)	(1,974)	(2,903)	(4,267)
Inventories written off	-	(9)	-	(16)
(Inventories written down)/Reversal of inventories written down (net)	(4)	-	1,053	3
Interest income	719	770	1,389	1,423
Interest expense	(2,742)	(2,500)	(5,498)	(4,695)
Foreign exchange gain/(loss) (net)				
- realised	85	(2,085)	(1,472)	(1,909)
- unrealised	(356)	(1,130)	(77)	(2,402)

A10 Segmental information

The Group is divided into business segments based on products and services. In addition to business segments, the management also assesses the Group's performance based on geographical segments.

The Group's reportable business segments include:-

(a) Aluminium

Manufacturing, marketing and trading of aluminium extrusion and other metal products; property holding; providing performance tests for windows, door and facades; and providing metal stamping and other engineering works.

(b) Property

Property development.

i. Business segments

	Aluminium	Property	Total
	RM'000	RM'000	RM'000
Revenue			
External customers	352,700	188,594	541,294
Segment result	23,106	59,902	83,008
Share of results of an associate (net)	-	(11)	(11)
Finance costs	23,106	59,891	82,997
Profit before taxation	(3,333)	(2,165)	(5,498)
Taxation	19,773	57,726	77,499
Profit after taxation	(5,504)	(13,666)	(19,170)
	14,269	44,060	58,329
Other information			
Segment assets	633,920	514,015	1,147,935
Investment in an associate	-	3,220	3,220
Current tax assets	633,920	517,235	1,151,155
Deferred tax assets	426	-	426
Consolidated total assets	212	-	212
	634,558	517,235	1,151,793
Segment liabilities			
Current tax liabilities	258,591	347,284	605,875
Deferred tax liabilities	6,869	12,342	19,211
Consolidated total liabilities	16,966	-	16,966
	282,426	359,626	642,052

A10 Segmental information (continued)**ii. Geographical segments**

The Group's geographical segments are based on the location of the businesses, i.e. Malaysia and Singapore.

	Malaysia	Singapore	Elimination	Total
	RM'000	RM'000	RM'000	RM'000
Revenue				
External customers:				
- Local	399,021	-	-	399,021
- Export	112,578	29,695	-	142,273
Inter-segment	23,650	-	(23,650)	-
Total revenue	535,249	29,695	(23,650)	541,294
Segment result	81,521	1,487	-	83,008
Finance costs				(5,498)
Share of results of an associate (net)				(11)
Profit before taxation				77,499
Taxation				(19,170)
Profit after taxation				58,329

Inter-segment pricing is determined on an arm's length basis under terms, conditions and prices not materially different from transactions with unrelated parties.

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 period to date.

A12 Changes in composition of the Group

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

A13 Changes in contingent liabilities and contingent assets

Save as set out below, there were no changes in contingent liabilities and contingent assets since the last date of statement of financial position.

	Company	
	31 October 2025	30 April 2025
	RM'000	RM'000
Corporate guarantees given to banks for credit facilities granted to subsidiaries		
<u>Unsecured</u>		
-Limit of guarantee	9,200	9,200
-Amount utilised	3,780	3,450
<u>Secured</u>		
-Limit of guarantee	71,400	71,400
-Amount utilised	22,605	26,373
Corporate guarantees given to third parties for supply of goods and services to a subsidiary		
<u>Unsecured</u>		
-Limit of guarantee	2,000	2,000
-Amount utilised	-	-

A14 Capital commitments

	Group	
	31 October 2025	30 April 2025
	RM'000	RM'000
Property, plant and equipment		
Contracted but not provided for	-	-
Authorised but not contracted for	8,919	4,951

A15 Significant Related Party Transactions

The Group has a number of significant related party transactions with companies in which a Director is deemed to have an interest by virtue of his direct and indirect shareholdings. The significant related party transactions during the current quarter under review and financial period to date are as follows:

Transacting parties and transaction details	Current quarter ended 31 October		Cumulative period ended 31 October	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Formosa Shyen Horng Metal Sdn Bhd				
- Purchase and tolling services of aluminium billets	16,532	27,852	39,634	68,478
Ritecorp Sdn Bhd				
- Rental of premises	15	15	30	30
	16,547	27,867	39,664	68,508

The related party transactions had been entered into in the ordinary course of business on normal commercial terms.

B Additional information required by the Bursa Securities' Listing Requirements**B1 Review of performance****Current quarter ended 31 October 2025**

	Aluminium	Property	Total
	RM'000	RM'000	RM'000
<u>2nd Quarter 2026 ("2Q2026")</u>			
Revenue			
- Malaysia	99,025	116,312	215,337
- Overseas	55,524	-	55,524
Total Revenue	154,549	116,312	270,861
Profit From Operations	15,322	40,379	55,701
Net Other Operating (Expenses)/Income	(3,091)	81	(3,010)
Finance Costs	(1,656)	(1,086)	(2,742)
Share of Results of an Associate (net)	-	2	2
Profit Before Taxation	10,575	39,376	49,951
Taxation	(1,648)	(9,366)	(11,014)
Profit After Taxation	8,927	30,010	38,937
<u>2nd Quarter 2025 ("2Q2025")</u>			
Revenue			
- Malaysia	113,750	89,351	203,101
- Overseas	77,087	-	77,087
Total Revenue	190,837	89,351	280,188
Profit From Operations	11,514	12,022	23,536
Net Other Operating (Expenses)/Income	(4,226)	230	(3,996)
Finance Costs	(1,983)	(517)	(2,500)
Share of Results of an Associate (net)	-	1	1
Profit Before Taxation	5,305	11,736	17,041
Taxation	(1,731)	(2,762)	(4,493)
Profit After Taxation	3,574	8,974	12,548
<u>Variance</u>			
Total Revenue	-19.0%	30.2%	-3.3%
Profit From Operations	33.1%	235.9%	136.7%
Profit Before Taxation	99.3%	235.5%	193.1%
Profit After Taxation	149.8%	234.4%	210.3%

B1 Review of performance (continued)

Current quarter ended 31 October 2025

	Aluminium	Property	Total
	RM'000	RM'000	RM'000
<u>Year To Date FY2026 ("YTD2026")</u>			
Revenue			
- Malaysia	210,427	188,594	399,021
- Overseas	142,273	-	142,273
Total Revenue	352,700	188,594	541,294
Profit From Operations	25,833	59,724	85,557
Net Other Operating (Expenses)/Income	(2,727)	178	(2,549)
Finance Costs	(3,333)	(2,165)	(5,498)
Share of Results of an Associate (net)	-	(11)	(11)
Profit Before Taxation	19,773	57,726	77,499
Taxation	(5,504)	(13,666)	(19,170)
Profit After Taxation	14,269	44,060	58,329
<u>Year To Date FY2025 ("YTD2025")</u>			
Revenue			
- Malaysia	234,376	184,249	418,625
- Overseas	141,326	-	141,326
Total Revenue	375,702	184,249	559,951
Profit From Operations	24,790	20,533	45,323
Net Other Operating (Expenses)/Income	(6,637)	314	(6,323)
Finance Costs	(3,627)	(1,068)	(4,695)
Share of Results of an Associate (net)	-	(27)	(27)
Profit Before Taxation	14,526	19,752	34,278
Taxation	(4,186)	(4,632)	(8,818)
Profit After Taxation	10,340	15,120	25,460
<u>Variance</u>			
Total Revenue	-6.1%	2.4%	-3.3%
Profit From Operations	4.2%	190.9%	88.8%
Profit Before Taxation	36.1%	192.3%	126.1%
Profit After Taxation	38.0%	191.4%	129.1%

LB ALUMINIUM BERHAD [198501006093 (138535-V)]
Notes To The Financial Statements
For the financial period ended 31 October 2025

B1 Review of performance (continued)

For the quarter

Revenue

The Group's revenue was RM270.86 million (2Q2025: RM280.19 million) for the quarter under review.

Aluminium Segment

The Group's aluminium segment reported revenue of RM154.55 million (2Q2025: RM190.84 million), a decrease of 19.0% due mainly to lower sales volume compared to the previous year's corresponding quarter.

Property Segment

The Group's property segment reported revenue of RM116.31 million (2Q2025: RM89.35 million) from its PSV 1 Residences and PSV 2 Residences projects in Bandar Tasik Selatan, Kuala Lumpur.

Profit before taxation (“PBT”)

The Group's PBT increased by 193.1% to RM49.95 million (2Q2025: RM17.04 million) due to higher contributions from both the aluminium and property segments.

Aluminium Segment

For the aluminium segment, the 99.3% increase in PBT to RM10.58 million (2Q2025: RM5.31 million) was due mainly to higher margins coupled with a lower foreign exchange loss of RM271,000 (2Q2025: RM3.22 million).

Property Segment

The Group's property segment reported a higher PBT of RM39.38 million (2Q2025: RM11.74 million). The increase of 235.5% was due mainly to higher contributions from both the PSV 1 Residences and PSV 2 Residences, in tandem with higher cumulative sales and work progress of the projects.

Profit after taxation

In line with the above, the Group's profit after taxation for 2Q2026 was RM38.94 million (2Q2025: RM12.55 million).

B1 Review of performance (continued)

For the 6 months period

Revenue

For the financial period ended 31 October 2025, the Group's revenue was RM541.29 million (YTD2025: RM559.95 million).

Aluminium Segment

The Group's aluminium segment reported lower revenue by 6.1% to RM352.70 million for YTD2026 (YTD2025: RM375.70 million) due to lower sales volume.

Property Segment

The Group's property segment recorded revenue of RM188.59 million for YTD2026 (YTD2025: RM184.25 million) from its PSV 1 Residences and PSV 2 Residences projects.

Profit before taxation (“PBT”)

The Group's PBT increased by 126.1% to RM77.50 million for YTD2026 (YTD2025: RM34.28 million) due to higher contributions from both the aluminium and property segments.

Aluminium Segment

For the aluminium segment, the PBT stood at RM19.77 million for YTD2026 (YTD2025: RM14.53 million). Included in the current year PBT were lower impairment losses on trade receivables of RM2.90 million (YTD2025: RM4.27 million) and foreign exchange losses of RM1.55 million (YTD2025: RM4.31 million).

Property Segment

The Group's property segment recorded a PBT of RM57.73 million for YTD2026 (YTD2025: RM19.75 million), due mainly to higher contributions from PSV 1 Residences and PSV 2 Residences projects.

Profit after taxation

In line with the above, the Group's profit after taxation for YTD2026 was RM58.33 million (YTD2025: RM25.46 million).

B2 Variance of results against preceding quarter

	Aluminium	Property	Total
	RM'000	RM'000	RM'000
<u>2nd Quarter 2026 ("2Q2026")</u>			
Revenue			
- Malaysia	99,025	116,312	215,337
- Overseas	55,524	-	55,524
Total Revenue	154,549	116,312	270,861
Profit From Operations	15,322	40,379	55,701
Net Other Operating (Expenses)/Income	(3,091)	81	(3,010)
Finance Costs	(1,656)	(1,086)	(2,742)
Share of Results of an Associate (net)	-	2	2
Profit Before Taxation	10,575	39,376	49,951
Taxation	(1,648)	(9,366)	(11,014)
Profit After Taxation	8,927	30,010	38,937
<u>1st Quarter 2026 ("1Q2026")</u>			
Revenue			
- Malaysia	111,402	72,282	183,684
- Overseas	86,749	-	86,749
Total Revenue	198,151	72,282	270,433
Profit From Operations	10,511	19,345	29,856
Net Other Operating Income	364	97	461
Finance Costs	(1,677)	(1,079)	(2,756)
Share of Results of an Associate (net)	-	(13)	(13)
Profit Before Taxation	9,198	18,350	27,548
Taxation	(3,856)	(4,300)	(8,156)
Profit After Taxation	5,342	14,050	19,392
<u>Variance</u>			
Total Revenue	-22.0%	60.9%	0.2%
Profit From Operations	45.8%	108.7%	86.6%
Profit Before Taxation	15.0%	114.6%	81.3%
Profit After Taxation	67.1%	113.6%	100.8%

B2 Variance of results against preceding quarter (continued)

Revenue

The Group's revenue stood at RM270.86 million (1Q2026: RM270.43 million) for the quarter under review. The aluminium segment recorded a lower revenue of RM154.55 million (1Q2026: RM198.15 million) due mainly to lower sales volume compared to the previous quarter. Meanwhile, the property segment reported a higher revenue of RM116.31 million (1Q2026: RM72.28 million) due mainly to higher contributions from the existing projects during the current quarter.

Profit before taxation (“PBT”)

The Group's PBT for 2Q2026 was RM49.95 million compared to the previous quarter of RM27.55 million, with both the aluminium and property segments recording higher PBT for the quarter under review. The higher PBT for the aluminium segment of RM10.58 million (1Q2026: RM9.20 million) was due mainly to higher margins. Meanwhile, the higher PBT for the property segment of RM39.38 million (1Q2026: RM18.35 million) was primarily owing to better margins from both the PSV 1 Residences and PSV 2 Residences.

Profit after taxation

The Group incurred a higher tax expense compared to the previous quarter and reported a profit after taxation of RM38.94 million for 2Q2026 (1Q2026: RM19.39 million).

B3 Current year prospects

Global economy

The global economy grew slower in the third quarter of 2025, with the US and China reporting a year-on-year growth of 2.3% and 4.8% respectively, backed by resilient domestic consumptions. In October 2025, the International Monetary Fund (IMF) projected a higher global growth rate of 3.2% for 2025 (up from 3.0% in its July forecast) as there are less policy uncertainties in the second half of the year. Nonetheless, the global growth remains susceptible to the downside risks including prolonged geopolitical tensions in Ukraine and potential new US tariffs on specific products.

Malaysian economy

On the domestic front, Malaysia achieved a year-on-year growth of 5.2% for the third quarter of 2025. The GDP was mainly supported by sustained household spending and higher exports during the quarter. Looking forward, Malaysia is expected to achieve a 2025 GDP of 4.0% to 4.8%, supported mainly by strong household spending. The downside risks to growth include a slower global trade and lower-than-expected commodity production output.

B3 Current year prospects (continued)

Prospects for the Group

For the aluminium segment, the current strengthening of MYR vis-à-vis the USD will reduce the input cost of our primary raw material, the aluminium billet, which we buy mainly in USD. Meanwhile, the strong MYR will reduce our export receipts as our export sales are priced primarily in USD. At the same time, global aluminium prices continue to fluctuate amid uncertainties in trade policies and economic outlook. We will continue closely monitoring our operational costs and selling prices to preserve our margins.

For the property segment, the cumulative sales and work progress of the existing projects are as follows:-

As of 31 October 2025			
Projects		Cumulative Sales (%)	Cumulative Work Progress (%)
1	SASaR	100.0%	97.3%
2	PSV 1 Residences	88.4%	92.8%
3	PSV 2 Residences	48.2%	47.1%

All the projects will continue to contribute positively to the Group as we achieve higher sales and work progress in the future.

Barring unforeseen circumstances, the Board is cautiously optimistic that the Group will be profitable for the forthcoming quarter.

B4 Profit forecast

Not applicable as no profit forecast was published.

B5 Taxation

	Current quarter ended 31 October		Cumulative period ended 31 October	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Income tax				
- current period	12,413	5,662	20,247	11,619
- over provision in prior period	-	(51)	-	(51)
	12,413	5,611	20,247	11,568
Deferred tax				
- relating to origination and reversal of temporary differences	(1,405)	(542)	(1,823)	(2,128)
- under/(over) provision in prior period	6	(576)	746	(622)
	(1,399)	(1,118)	(1,077)	(2,750)
Tax expense	11,014	4,493	19,170	8,818

The Group's effective tax rate for the current quarter under review was lower than the statutory tax rate due mainly to lower provision of deferred tax. Meanwhile, the effective tax rate for the financial period to date was slightly above the statutory tax rate due to non-deductibility of provisions incurred.

B6 Status of corporate proposals announced

On 3 July 2025, the Company announced that it had entered into the following agreements with Lucksoon Coatings Sdn Bhd (Company No. 199201013491 (244994-X)) (“**Vendor**”) and a related company to the Vendor, in relation to the proposed acquisition of a parcel of leasehold industrial land together with all those industrial buildings and structures erected thereon within PT 40139, Batu 38, Jalan Sena, Kawasan Olak Lempit, 42700 Banting, Selangor Darul Ehsan held under Title No. HS(D) 35541, PT 40139, Pekan Bukit Changgang, Daerah Kuala Langat, Negeri Selangor Darul Ehsan (“**Property**”) for a cash consideration of RM22,000,000.00 (“**Proposed Acquisition**”):-

- (i) Sale and Purchase Agreement (“**SPA**”) for the acquisition of the Property by the Company from the Vendor for a total cash consideration of Ringgit Malaysia Twenty Two Million (RM22,000,000.00) only (“**Purchase Consideration**”);
- (ii) Contra Agreement between the Company, the Vendor, and a related company to the Vendor, Lucksoon Metal Works Sdn. Bhd. (Company No. 197801004570 (41601-P)) (“**Lucksoon Metal**”), for offsetting the existing outstanding debt of Ringgit Malaysia Four Million Eight Thousand Nine Hundred Eighteen and Cents Thirty (RM4,008,918.30) only owing by Lucksoon Metal to the Company with the Purchase Consideration; and
- (iii) Tenancy Agreement for renting the Property by the Company to Lucksoon Metal upon completion of the Proposed Acquisition.

The Proposed Acquisition was completed on 9 October 2025.

Other than the above, there are no other corporate proposals announced that are not completed as of the date of this report.

B7 Borrowings and debt securities

	31 October 2025	30 April 2025
	RM'000	RM'000
Short-term borrowings		
Bankers' acceptances (unsecured)	139,195	119,926
Revolving credits (unsecured)	44,000	36,000
Bank overdrafts (secured)	12,112	12,866
Term loans		
- secured	44,475	21,349
- unsecured	1,480	1,480
	241,262	191,621
Long-term borrowings		
Term loans		
- secured	41,254	51,079
	41,254	51,079
Total Borrowings	282,516	242,700

All borrowings are denominated in Malaysian Ringgit.

B8 Changes in material litigation

There is no material litigation involving the Group, which is not in the ordinary course of business as at the date of this report.

B9 Dividend

The Directors do not recommended the payment of any interim dividend in respect of the current quarter under review and financial period to date.

LB ALUMINIUM BERHAD [198501006093 (138535-V)]

Notes To The Financial Statements

For the financial period ended 31 October 2025

B 10 Earnings per share

	Current quarter	Cumulative period
Net profit for the period attributable to ordinary shareholders (RM'000)	22,030	33,632
<i>Basic earnings per share</i>		
Weighted average number of ordinary shares ('000)	434,851	434,851
Basic earnings per share (sen)	5.07	7.73

There are no potential dilution effects on ordinary shares of the Company for the current quarter under review and financial period to date.

B 11 Authorisation for issue

The interim financial report for the financial period ended 31 October 2025 was authorised for issuance by the Board of Directors on 8 December 2025.