



NTPM HOLDINGS BERHAD

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

INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2025

CONDENSED CONSOLIDATED INCOME STATEMENTS

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Fourth Quarter Ended 30 April 2025	Fourth Quarter Ended 30 April 2024	12 Months Ended 30 April 2025	12 Months Ended 30 April 2024
	RM'000	RM'000	RM'000	RM'000
Revenue	215,686	215,911	877,739	905,508
Operating profit	(36,470)	1,747	(18,012)	25,157
Interest income	101	156	404	475
Interest expense	(4,307)	(4,529)	(16,486)	(18,808)
Profit before tax	(40,676)	(2,626)	(34,094)	6,824
Income tax expense	4,237	(7,703)	(1,520)	(14,717)
Profit net of tax	(36,439)	(10,329)	(35,614)	(7,893)
Profit attributable to:				
Owners of the parent	(36,439)	(10,329)	(35,614)	(7,893)
Non-controlling interests	-	-	-	-
	(36,439)	(10,329)	(35,614)	(7,893)
Basic/Diluted earnings per ordinary share (sen)	(3.24)	(0.92)	(3.17)	(0.70)

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

The accompanying notes are an integral part of this statement.



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Company No. 199601012313 (384662 U)
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INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2025

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Fourth Quarter Ended 30 April 2025	Fourth Quarter Ended 30 April 2024	12 Months Ended 30 April 2025	12 Months Ended 30 April 2024
	RM'000	RM'000	RM'000	RM'000
Profit net of tax	(36,439)	(10,329)	(35,614)	(7,893)
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period:</i>				
Foreign currency translation	10,356	3,929	19,695	3,761
Cash flow hedges	-	-	-	-
Transfer to income statement upon disposal	-	-	-	-
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent period:</i>				
Remeasurement losses on defined benefit plans	(526)	(1,360)	(526)	(1,360)
Revaluation of land and buildings	11,591	9,258	11,591	9,258
Realisation of revaluation surplus	4,407	-	4,407	-
Total comprehensive income for the period	(10,611)	1,498	(447)	3,766
Total comprehensive income attributable to:				
Owners of the parent	(10,611)	1,498	(447)	3,766
Non-controlling interests	-	-	-	-
	(10,611)	1,498	(447)	3,766

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

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NOTES TO CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Fourth Quarter Ended 30 April 2025	Fourth Quarter Ended 30 April 2024	12 Months Ended 30 April 2025	12 Months Ended 30 April 2024
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting) :				
(a) Interest income	(101)	(156)	(404)	(475)
(b) Other income including investment income	(448)	1	(1,539)	(1,372)
(c) Interest expense	4,307	4,529	16,486	18,808
(d) Depreciation	14,836	10,263	55,095	52,029
(e) Impairment loss on receivables	(678)	(729)	(155)	(179)
(f) Foreign exchange loss	38,166	12,134	25,682	14,843
(g) Loss / (Gain) on derivatives	2,294	(1,740)	2,294	(1,740)
(h) (Reversal)/ revaluation deficit in land and buildings	(2,587)	(2,165)	(2,587)	(2,165)
(i) Gain on termination of lease	(17)	-	(17)	-
(j) Loss on contract modification	23	-	23	-

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

The accompanying notes are an integral part of this statement.



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Company No. 199601012313 (384662 U)
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INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2025

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	(Unaudited) As at 30 April 2025	(Audited) As at 30 April 2024
	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	522,380	546,826
RIGHT OF USE	33,584	36,194
DEFERRED TAX ASSETS	1,774	2,584
OTHER INVESTMENTS	1,561	1,541
DERIVATIVE ASSETS	-	1,518
	559,299	588,663
CURRENT ASSETS		
Inventories	233,515	219,405
Trade receivables	131,250	116,896
Tax receivable	8,867	12,352
Other receivables	105,724	27,022
Cash and bank balances	44,777	55,626
	524,133	431,301
TOTAL ASSETS	1,083,432	1,019,964
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT		
SHARE CAPITAL	112,320	112,320
TREASURY SHARES	(109)	(109)
RESERVES	388,003	392,942
TOTAL EQUITY	500,214	505,153
NON-CURRENT LIABILITIES		
BORROWINGS	1,492	26,529
DEFERRED TAX LIABILITIES	20,272	27,819
LEASE LIABILITIES	1,629	1,350
RETIREMENT BENEFIT OBLIGATIONS	19,500	18,047
	42,893	73,745
CURRENT LIABILITIES		
Retirement benefit obligations	1,121	949
Borrowings	351,071	306,920
Lease liabilities	1,865	2,239
Trade payables	65,101	47,710
Other payables	119,996	80,270
Tax payable	395	2,978
Derivative liabilities	776	-
	540,325	441,066
TOTAL LIABILITIES	583,218	514,811
TOTAL EQUITY AND LIABILITIES	1,083,432	1,019,964
Net Assets per share (RM)	0.45	0.45

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

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INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2025

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(The figures have not been audited)

Twelve Months Ended 30 April 2025

	Attributable to owners of the parent					Non-controlling Interest	Total Equity
	Non-distributable		Distributable				
	Share Capital	Treasury Shares	Other Reserves	Retained Earnings	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 May 2024	112,320	(109)	123,464	269,478	505,153	-	505,153
Total comprehensive income for the period	-	-	31,286	(31,733)	(447)	-	(447)
Transactions with owners :							
Purchase of treasury shares	-	-	-	-	-	-	-
Dividends	-	-	-	(4,492)	(4,492)	-	(4,492)
Total transactions with owners :	-	-	-	(4,492)	(4,492)	-	(4,492)
At 30 April 2025	112,320	(109)	154,750	233,253	500,214	-	500,214

Twelve Months Ended 30 April 2024

	Attributable to owners of the parent					Non-controlling Interest	Total Equity
	Non-distributable		Distributable				
	Share Capital	Treasury Shares	Other Reserves	Retained Earnings	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 May 2023	112,320	(109)	110,444	287,716	510,371	-	510,371
Total comprehensive income for the period	-	-	13,019	(9,253)	3,766	-	3,766
Transactions with owners :							
Purchase of treasury shares	-	-	-	-	-	-	-
Dividends	-	-	-	(8,984)	(8,984)	-	(8,984)
Total transactions with owners :	-	-	-	(8,984)	(8,984)	-	(8,984)
At 30 April 2024	112,320	(109)	123,463	269,479	505,153	-	505,153

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

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INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2025

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

(The figures have not been audited)

	12 months ended 30 April 2025 RM'000	12 months ended 30 April 2024 RM'000
OPERATING ACTIVITIES		
Profit before tax	(34,094)	6,824
Adjustments for:		
Bad debts written off	283	186
Depreciation	51,619	48,630
Depreciation- right of use assets	3,476	3,399
Interest expense	16,349	18,673
Interest expense- lease	137	135
Interest income	(404)	(475)
Inventories written down/ (reversal) to net realisable value	(288)	7
Loss on contract modification	23	-
Gain on disposal of property, plant and equipment	(3,093)	55
Gain on termination of lease	(17)	-
Net fair value gain on derivatives	2,294	(1,740)
Plant and equipment written off	1,190	168
Increase in liability for defined benefit plan	2,011	1,741
Impairment loss on loan and receivables	(438)	(366)
(Reversal)/ revaluation deficit on land and buildings	(2,587)	(2,165)
Short term accumulating compensated absences	795	932
Unrealised foreign exchange loss	32,698	12,160
Fair value (gain)/loss on other investment	(20)	457
Total adjustments	104,028	81,797
Operating cash flows before changes in working capital	69,934	88,621
Changes in working capital		
(Increase)/ decrease in receivables	(131,222)	30,614
(Increase) / decrease in inventories	(18,212)	47,161
Decrease / (increase) in payable	94,547	(26,323)
Decrease in retirement benefit obligations	(912)	(618)
Total changes in working capital	(55,799)	50,834
Cash flows generated from operations	14,135	139,455
Interest paid	(16,349)	(18,673)
Tax paid	(11,703)	(8,403)
RPGT paid	(564)	-
Tax refunded	3,262	2,480
Net cash flow generated (used in)/from operating activities	(11,219)	114,859
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(28,357)	(24,399)
Interest received	404	475
Proceeds from disposal of plant and equipment	11,828	277
Change in investments for life insurance	-	(999)
Net cash used in investing activities	(16,125)	(24,646)
FINANCING ACTIVITIES		
Net change in bank borrowings	24,881	(67,219)
Payment of lease liabilities	(2,777)	(2,660)
Dividends paid to shareholders	(4,492)	(8,984)
Net cash generated used in financing activities	17,612	(78,863)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(9,732)	11,350
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL QUARTER	55,626	44,135
Effects of exchange rate changes	(1,117)	141
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER	44,777	55,626
Cash and cash equivalents in the condensed consolidated statements of cash flow comprise:		
Cash on hand and at banks	20,636	28,562
Deposits with licensed banks:		
Fixed deposit	11,637	11,574
Short term placements	12,504	15,490
	44,777	55,626

Reconciliation of liabilities arising from financing activities:

	Carrying amount as at 1 May 2024 RM'000	Cash Flows RM'000	Others RM'000	Foreign exchange movement RM'000	Carrying amount as at 30 April 2025 RM'000
Loan and borrowing	333,449	24,881	-	(5,767)	352,563
Lease liabilities	3,589	(2,777)	2,782	(100)	3,494
Total liabilities from financing activities	337,038	22,104	2,782	(5,867)	356,057

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

The accompanying notes are an integral part of this statement.

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**INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2025
NOTES TO THE INTERIM FINANCIAL REPORT****PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134****1. Basis of Preparation**

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

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 April 2024 (“FY2024”). These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since FY2024.

2. Material Accounting Policies

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

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

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



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INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2025 NOTES TO THE INTERIM FINANCIAL REPORT

3. Significant Accounting Estimates and Judgements

(a) Critical Judgements Made in Applying Accounting Policies

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

(b) Key Sources of Estimation Uncertainty

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

(i) Deferred tax assets

Deferred tax assets are recognised for all unused tax losses, unabsorbed capital allowances and unused reinvestment allowance to the extent that it is probable that taxable profit will be available against which the losses, capital allowances and reinvestment allowance can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. The total carrying value of unrecognised tax losses and capital allowances of the Group as at 30 April 2025 was RM149.4 million (30 April 2024: RM146.6 million).

(ii) Impairment of property, plant and equipment

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

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

(iii) Customer rebates

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

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NOTES TO THE INTERIM FINANCIAL REPORT**

4. Auditors' Report on Preceding Annual Financial Statements

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

5. Seasonal or Cyclical Factors

The business of the Group was not affected by any significant seasonal or cyclical factors for the current financial quarter ended 30 April 2025. ("Q4FY2025")

6. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for Q4FY2025.

7. Changes in Estimates

There were no material changes in estimates of amount reported in prior financial quarter that have a material effect in Q4FY2025.

There was no issuance or repayment of debt and equity securities, share buy-backs and share cancellations for Q4FY2025.

8. Dividend Paid

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

The total net dividend per share paid to-date during the current financial FY2025 is 0.40 sen.

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



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9. Segment Information

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

Segment information for the 12 months ended 30 April 2025 are as follows:

	Tissue Paper Products RM'000	Personal Care Products RM'000	Total RM'000
Revenue			
Revenue from external customers	596,083	281,656	877,739
Result			
Segment results	(53,774)	35,762	(18,012)
Interest income	388	16	404
Operating profit	(53,386)	35,778	(17,608)
Finance costs	(11,196)	(5,290)	(16,486)
Segment profit	(64,582)	30,488	(34,094)
Included in the measure of segment profit are			
- depreciation	(48,198)	(6,897)	(55,095)
- non-cash expenses other than depreciation and amortisation	(34,210)	1,358	(32,852)
Segment assets	934,793	148,639	1,083,432
Included in the measure of segment assets is			
- capital expenditure	22,744	8,193	30,937

Segment information for the 12 months ended 30 April 2024 are as follows:

	Tissue Paper Products RM'000	Personal Care Products RM'000	Total RM'000
Revenue			
Revenue from external customers	614,551	290,957	905,508
Result			
Segment results	(7,744)	32,900	25,156
Interest income	458	17	475
Operating profit	(7,286)	32,917	25,631
Finance costs	(12,767)	(6,041)	(18,808)
Segment profit	(20,053)	26,876	6,823



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9. Segment Information (Cont'd)

Segment information for the 12 months ended 30 April 2024 are as follows: (cont'd):

	Tissue Paper Products RM'000	Personal Care Products RM'000	Total RM'000
Included in the measure of segment profit are			
- depreciation	(44,049)	(7,980)	(52,029)
- non-cash expenses other than depreciation and amortisation	(10,733)	(701)	(11,434)
Segment assets	938,220	143,286	1,081,506
Included in the measure of segment assets is			
- capital expenditure	22,605	4,545	27,150

10. Valuation of Property, Plant and Equipment

The carrying value of land and building is based on the latest valuation performed on 30 April 2025 by independent qualified valuers.

During the 12 months ended 30 April 2025, there were acquisition and disposal of plant and equipment amounted to RM28.4 million and RM11.8 million respectively.

11. Significant and Subsequent Events to The Balance Sheet Date

There were no significant material and subsequent events since 30 April 2025 that have not been reflected in the interim financial statements as at the date of this report.

12. Changes in The Composition of The Group

There were no significant changes in the composition of the Group for current financial quarter and 12 months ended 30 April 2025.

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

The corporate guarantees of the Company are as follows:

	As at 30.04.2025 RM'000	As at 30.04.2024 RM'000
(a) Corporate guarantees given to banks as securities for credit facilities granted to certain subsidiaries	352,510	333,450



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

14. Review of Performance

	Individual Quarter Fourth Quarter Ended		Cumulative Quarters 12 Months Ended	
	30.04.2025	30.04.2024	30.04.2025	30.04.2024
	RM'000	RM'000	RM'000	RM'000
Revenue				
Tissue Paper Products	145,670	141,546	596,083	614,551
Personal Care Products	70,016	74,365	281,656	290,957
Group	215,686	215,911	877,739	905,508
Profit before tax				
Tissue Paper Products	(51,286)	(9,330)	(64,582)	(20,053)
Personal Care Products	10,610	6,703	30,488	26,876
Group	(40,676)	(2,627)	(34,094)	6,823

Performance of current financial quarter ended 30 April 2025 ("Q4FY2025") and preceding year corresponding quarter ended 30 April 2024 ("Q4FY2024")

Group revenue for Q4FY2025 was RM215.7 million, a decrease of 0.1% compared to Q4FY2024's RM215.9 million. The decrease was driven by decreased sales in personal care products segment.

The Group reported a loss before tax of RM40.7 million for Q4FY2025, compared to RM2.6 million loss before tax recorded in Q4FY2024. The increase in loss before tax was primarily due to unrealized foreign exchange loss.

Tissue Paper Products segment

Revenue from the tissue paper products segment for Q4FY2025 was RM145.7 million, indicating a 2.9% increase compared to Q4FY2024's RM141.5 million. The revenue increase in the tissue paper products segment was primarily due to higher sales from jumbo roll and paper core product.

The tissue paper products segment recorded a increase in loss before tax to RM51.3 million for Q4FY2025, compared with RM9.3 million loss before tax in Q4FY2024. The increase in loss was primarily due to unrealized foreign exchange loss, arising from the diverging currency movements of United States Dollars, Vietnamese Dong and Singapore Dollars versus Ringgit Malaysia in the consolidation of our subsidiaries in Vietnam and Singapore



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14. Review of Performance (Cont'd)

Performance of Q4FY2025 against Q4FY2024 (Cont'd)

Personal Care Products segment

Revenue from the personal care products segment for Q4FY2025 was RM70 million, a decrease of 5.8% compared to RM74.4 million recorded in Q4FY2024. The decrease in revenue in the personal care products segment was mainly due to the decrease in the sales of baby diapers product.

Profit before tax of the personal care products segment for Q4FY2025 was RM10.6 million, an increase of 58.3% over RM6.7 million registered in Q4FY2024. The increase was primarily due to transactional gain on foreign exchange.

15. Performance of Q4FY2025 against preceding quarter ended 31 January 2025 ("Q3FY2025")

	Individual Financial Quarter		Variance	
	Q4FY2025	Q3FY2025		
	RM'000	RM'000	RM'000	%
Revenue	215,686	219,081	(3,395)	(1.5)
Loss before tax	(40,676)	(320)	(40,356)	(12,611)

The revenue for Q4FY2025 amounted to RM215.7 million, representing a 1.5% decrease compared to Q3FY2025, which reported RM219.1 million. The decrease was predominantly driven by tissue paper products segment.

The Group's consolidated loss before tax increased to RM40.4 million, compared with RM0.3 million loss recorded in Q3FY2025. The increase in loss before tax was primarily due to unrealized foreign exchange loss.

16. Prospects

With geopolitical tensions, an evolving international trade framework, uncertain US Dollar movements, and the dynamic evolution in global supply chains and market place, the business operations environment for the Group in Malaysia and beyond remains very challenging.

In FY2025, the Group has incurred a substantial unrealised foreign exchange loss of RM32.7 million arising primarily from the diverging currency movements of United States Dollars, Vietnamese Dong and Singapore Dollars versus Ringgit Malaysia in the consolidation of our subsidiaries in Vietnam and Singapore.

The Group continues to focus its strategy for sustainable business and takes various measures to support its market position with competitive product offerings while maintaining profit margin. In the coming quarter, under the very competitive business environment, and premised on no major

**NTPM HOLDINGS BERHAD**

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(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 30 APRIL 2025
NOTES TO THE INTERIM FINANCIAL REPORT**

adverse impact of foreign exchange rates fluctuation to the Group and barring unforeseen circumstances, the Group aims to maintain its revenue level and remains cautious on its financial performance.

17. Variance of Actual Profit from Profit Forecast

Not applicable.

18. Taxation

	Q4FY2025 RM'000	12 Months Ended 30 April 2025 RM'000
Income tax		
Current year	2,211	9,253
Prior year	(13)	669
	<hr/> 2,198	<hr/> 9,922
Deferred tax		
Current year	(7,028)	(9,556)
Prior year	593	1,154
	<hr/> (4,237)	<hr/> 1,520

19. Status on Corporate Proposals

There were no significant corporate proposals for Q4FY2025.



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20. Group Borrowings

**As at 30 April 2025
RM'000**

Non-current

Secured

Hire purchase	45
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Unsecured

Long term loans	1,447
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Current

Secured

Hire purchase	8
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Unsecured

Bankers' acceptance	144,786
Onshore foreign currency loan	20,782
Revolving credit	137,976
Term loans	31,074
Trust Receipt	16,445
	<u>352,563</u>

The borrowings are denominated in the following currencies:

**30 April 2025
RM'000**

	Ringgit Malaysia	Thai Baht	US Dollar	Total
Bankers' acceptance	144,786	-	-	144,786
Hire purchase	-	53	-	53
Onshore foreign currency loan	-	-	20,782	20,782
Revolving credit	58,900	-	79,076	137,976
Trust receipt	-	-	16,445	16,445
*Term loans	15,138	-	17,383	32,521
	<u>218,824</u>	<u>53</u>	<u>133,686</u>	<u>352,563</u>

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

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21. Derivatives Financial Instruments

	Contract/ notional Amount RM'000	Liability RM'000
Non-hedging derivatives:		
Non-Current		
Term loan		
- Cross-currency swap contracts	18,091	684
Current		
Forward currency contracts	4,058	92
Total	<u>22,149</u>	<u>776</u>

Foreign currency forward contracts

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

As at 30 April 2025, the Group did not enter into any open forward contracts as hedges of anticipated future transactions.

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

Cross currency swap contracts

During Q4FY2025, term loan with cross currency interest rate swap is mainly used to hedge the Company's borrowings denominated in United States Dollar ("USD") for a period of 5 years whereby the Company receives interest at a variable rate equal to SOFR + 1.25% and pays interest at a variable rate equal to KLIBOR + 1.07% which firm commitments existed at the reporting date.

During Q4FY2025, no fair value loss was recognised by the Group. The Group uses cash flow hedges to mitigate the risk of variability of future cash flows attributable to foreign currency and interest rate fluctuations over the hedging period on the foreign currency borrowings. Where a cash flow hedge qualifies for hedge accounting, the effective portion of gains or losses on remeasuring the fair value of the hedging instrument are recognised directly in other comprehensive income until such time as the hedged item affects profit or loss, then the gains or losses are transferred to the profit or loss. Gains or losses on any portion of the hedge determined to be ineffective are recognised immediately in the profit or loss.

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

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There is no change in the significant policy for mitigating or controlling the interest rate risk, credit risk, liquidity risk and foreign currency risk for the Group, nor the related accounting policies in Q4FY2025. Other related information associated with the financial instruments are consistent with the disclosures in the audited financial statements for FY2024.

22. Material litigation

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

23. Proposed Dividends

No dividend is proposed in the current quarter.

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

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

24. Basic Earnings Per Share

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

	Individual Quarter		Cumulative Quarter	
	Fourth Quarter		12 Months Period Ended	
	Ended			
	30.04.2025	30.04.2024	30.04.2025	30.04.2024
Net Profit attributable to ordinary shareholders (RM'000)	(36,440)	(10,329)	(35,614)	(7,893)
Weighted average number of ordinary shares in issue ('000)	1,123,040	1,123,040	1,123,040	1,123,040
Basic earnings per ordinary share (sen)	(3.24)	(0.92)	(3.17)	(0.70)

By Order of the Board**Company Secretary****DATED THIS 30th June 2025**