



**SCIENTEX BERHAD**  
 (Company No: 196801000264 [7867-P])  
 (Incorporated in Malaysia)

### QUARTERLY REPORT

Quarterly report on consolidated results for the financial quarter ended 31 January 2025  
 The figures have not been audited.

#### CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS For the six months ended 31 January 2025

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
	31.1.2025 RM'000	31.1.2024 RM'000	31.1.2025 RM'000	31.1.2024 RM'000
<b>Revenue</b>	<b>1,105,140</b>	<b>1,092,741</b>	<b>2,214,559</b>	<b>2,199,245</b>
<b>Operating profit</b>	<b>175,247</b>	<b>191,294</b>	<b>352,143</b>	<b>379,745</b>
Interest expense	(4,777)	(4,971)	(9,626)	(11,898)
Investing results	3,045	2,331	6,530	5,548
<b>Profit before tax</b>	<b>173,515</b>	<b>188,654</b>	<b>349,047</b>	<b>373,395</b>
Taxation	(40,402)	(42,991)	(81,702)	(85,279)
<b>Profit for the quarter / period</b>	<b>133,113</b>	<b>145,663</b>	<b>267,345</b>	<b>288,116</b>
<b>Profit attributable to:</b>				
Owners of the Company	123,947	141,013	252,553	278,854
Non-controlling interests	9,166	4,650	14,792	9,262
<b>Profit for the quarter / period</b>	<b>133,113</b>	<b>145,663</b>	<b>267,345</b>	<b>288,116</b>
Earnings per share attributable to owners of the Company (sen per share)				
- Basic	7.97	9.09	16.26	17.98
- Diluted	N/A	N/A	N/A	N/A

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



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### QUARTERLY REPORT

Quarterly report on consolidated results for the financial quarter ended 31 January 2025  
 The figures have not been audited.

#### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the six months ended 31 January 2025

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current year quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
	31.1.2025 RM'000	31.1.2024 RM'000	31.1.2025 RM'000	31.1.2024 RM'000
<b>Profit for the quarter / period</b>	<b>133,113</b>	<b>145,663</b>	<b>267,345</b>	<b>288,116</b>
<b>Other comprehensive (loss) / income, net of income tax:</b>				
Items that may be reclassified subsequently to profit or loss:				
- Foreign currency translation of foreign operations	(12,289)	(892)	(25,520)	9,689
Other comprehensive (loss) / income for the quarter / period, net of income tax	(12,289)	(892)	(25,520)	9,689
<b>Total comprehensive income for the quarter / period, net of income tax</b>	<b>120,824</b>	<b>144,771</b>	<b>241,825</b>	<b>297,805</b>
<b>Total comprehensive income for the quarter / period attributable to:</b>				
Owners of the Company	118,858	140,197	237,274	287,035
Non-controlling interests	1,966	4,574	4,551	10,770
	<b>120,824</b>	<b>144,771</b>	<b>241,825</b>	<b>297,805</b>

*(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2024)*

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at 31 January 2025**

	AS AT CURRENT FINANCIAL QUARTER ENDED <b>31.1.2025</b> RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED <b>31.7.2024</b> RM'000
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,586,090	1,524,044
Right-of-use assets	3,488	4,358
Land held for property development	2,716,863	1,765,614
Investment in associates	93,572	109,627
Other investments	29,549	29,365
Deferred tax assets	18,081	16,955
Goodwill	305,022	305,022
	<b>4,752,665</b>	<b>3,754,985</b>
<b>Current assets</b>		
Property development costs	508,130	511,593
Inventories	256,949	347,603
Trade and other receivables	1,132,778	1,062,804
Contract assets	157,226	224,286
Cash and cash equivalents	149,592	252,358
	<b>2,204,675</b>	<b>2,398,644</b>
<b>TOTAL ASSETS</b>	<b>6,957,340</b>	<b>6,153,629</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Share capital	727,244	705,744
Reserves	3,214,349	3,070,451
Equity attributable to owners of the Company	3,941,593	3,776,195
Non-controlling interests	245,717	235,044
<b>Total equity</b>	<b>4,187,310</b>	<b>4,011,239</b>
<b>Non-current liabilities</b>		
Borrowings	500,000	70,000
Lease liabilities	1,627	2,443
Retirement benefits obligations	52,387	50,428
Deferred tax liabilities	103,581	102,595
	<b>657,595</b>	<b>225,466</b>
<b>Current liabilities</b>		
Borrowings	1,230,881	863,029
Lease liabilities	3,003	5,548
Trade and other payables	703,095	842,846
Contract liabilities	104,271	145,126
Tax liabilities	71,185	60,375
	<b>2,112,435</b>	<b>1,916,924</b>
<b>Total liabilities</b>	<b>2,770,030</b>	<b>2,142,390</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,957,340</b>	<b>6,153,629</b>
Net assets per share attributable to owners of the Company (RM)	2.53	2.43

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

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
 FOR THE SIX MONTHS ENDED 31 JANUARY 2025**

	Reserves						Attributable to owners of the Company RM'000	Non- controlling interests RM'000	Total equity RM'000			
	Non-distributable			Distributable								
	Share capital RM'000	Treasury shares RM'000	Property revaluation surplus RM'000	Foreign currency translation reserve RM'000	Other reserves RM'000	Retained earnings RM'000						
As at 1 August 2024	705,744	(1)	98,927	19,738	(419)	2,952,206	3,776,195	235,044	4,011,239			
Profit for the period	-	-	-	-	-	252,553	252,553	14,792	267,345			
Other comprehensive loss for the period	-	-	-	(15,279)	-	-	(15,279)	(10,241)	(25,520)			
Total comprehensive income for the period	-	-	-	(15,279)	-	252,553	237,274	4,551	241,825			
Non-controlling interests arising from acquisition of a subsidiary	-	-	-	-	-	-	-	17,220	17,220			
Acquisition of equity interest in subsidiary by non-controlling interests	-	-	-	-	-	-	-	15,000	15,000			
Issuance of ordinary shares pursuant to exercise of warrants	21,500	-	-	-	-	-	21,500	-	21,500			
Dividends	-	-	-	-	-	(93,376)	(93,376)	(26,098)	(119,474)			
As at 31 January 2025	727,244	(1)	98,927	4,459	(419)	3,111,383	3,941,593	245,717	4,187,310			
As at 1 August 2023	705,009	(1)	90,719	18,369	486	2,577,636	3,392,218	214,127	3,606,345			
Profit for the period	-	-	-	-	-	278,854	278,854	9,262	288,116			
Other comprehensive income for the period	-	-	-	8,181	-	-	8,181	1,508	9,689			
Total comprehensive income for the period	-	-	-	8,181	-	278,854	287,035	10,770	297,805			
Capital injection in an existing subsidiary by non-controlling interest	-	-	-	-	-	-	-	14,970	14,970			
Issuance of ordinary shares pursuant to:												
Share Grant Plan	729	-	-	-	-	-	729	-	729			
Exercise of warrants	1	-	-	-	-	-	1	-	1			
Dividends	-	-	-	-	-	(77,563)	(77,563)	(6,700)	(84,263)			
As at 31 January 2024	705,739	(1)	90,719	26,550	486	2,778,927	3,602,420	233,167	3,835,587			

*(The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 July 2024)*

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**  
**For the six months ended 31 January 2025**

	<b>6 MONTHS ENDED 31.1.2025</b>	<b>6 MONTHS ENDED 31.1.2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES</b>		
Profit before taxation	349,047	373,395
Adjustments	68,729	64,901
Operating profits before working capital changes	<u>417,776</u>	<u>438,296</u>
Movement in working capital:		
Decrease in inventories	105,520	117,762
Decrease in development properties	106,155	79,911
Increase in receivables	(24,689)	(73,171)
Decrease in payables	<u>(208,493)</u>	<u>(107,575)</u>
<b>Cash generated from operations</b>	<u>396,269</u>	<u>455,223</u>
Taxation paid	(68,982)	(45,843)
Gratuity and retirement benefits paid	<u>(1,243)</u>	<u>(2,841)</u>
<b>Net cash from operating activities</b>	<u>326,044</u>	<u>406,539</u>
<b>CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES</b>		
Acquisition of a subsidiary, net of cash and cash equivalents acquired	(12,036)	-
Investment in associate	-	(1,520)
Purchase of property, plant and equipment	(98,131)	(29,047)
Deposit paid for purchase of plant and equipment	(29,059)	(36,787)
Purchase of land held for property development	(940,987)	(194,845)
Deposit paid for purchase of land held for property development	(42,352)	-
Deposit refund from termination of purchase of land	-	54,765
Acquisition of equity interest in subsidiary by non-controlling interest	15,000	-
Proceeds from capital injection in an existing subsidiary by non-controlling interests	-	14,970
Proceeds from disposal of investment in joint venture	-	17,261
Proceeds from disposal of property, plant and equipment	1,174	3,164
Dividend income received	4,034	8,070
Interest received	<u>3,110</u>	<u>2,773</u>
<b>Net cash used in investing activities</b>	<u>(1,099,247)</u>	<u>(161,196)</u>
<b>CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES</b>		
Dividends paid to:		
Shareholders of the Company	(93,376)	(77,563)
Non-controlling shareholders of subsidiaries	(26,098)	(6,700)
Proceeds from exercise of warrants in the Company	21,500	1
Issuance of Sukuk Murabahah	430,000	-
Net drawdown/(repayment) of short term borrowings	362,762	(104,417)
Repayment of lease liabilities	(1,590)	(1,534)
Finance cost paid	<u>(22,761)</u>	<u>(13,097)</u>
<b>Net cash from / (used in) financing activities</b>	<u>670,437</u>	<u>(203,310)</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(102,766)</b>	<b>42,033</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	<b>252,358</b>	<b>166,411</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b><u>149,592</u></b>	<b><u>208,444</u></b>

Cash and cash equivalents in the cash flow statement comprise :

Cash and bank balances	114,766	115,008
Short term deposits	34,826	93,436
	<u>149,592</u>	<u>208,444</u>

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

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**NOTES TO THE INTERIM FINANCIAL REPORT**  
**FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2025**

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**A1 Basis of preparation**

The interim financial report is unaudited and has been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 and Appendix 9B of Bursa Malaysia Securities Berhad Main Market Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 July 2024 which were prepared under Malaysian Financial Reporting Standards (“MFRS”). 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 the financial year ended 31 July 2024.

The accounting policies adopted in the preparation of the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 31 July 2024, except for the adoption of the following amendments to MFRSs that are effective for financial statements beginning on 1 August 2024, as disclosed below:

Amendments to MFRS 7 and MFRS 107	Supplier Finance Arrangements
Amendments to MFRS 16	Lease Liability in a Sale and Leaseback
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current
Amendments to MFRS 101	Non-current Liabilities with Covenants

The adoption of the above amendments to MFRSs are not expected to have significant impact on the financial statements of the Group.

**A2 Audit report**

The Group's preceding annual financial statements for the financial year ended 31 July 2024 was not qualified.

**A3 Seasonal or cyclical factors**

The business operations of the Group for the current financial quarter under review were not materially affected by any seasonal or cyclical factors.

**A4 Unusual items affecting assets, liabilities, equity, net income or cash flows**

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

**A5 Material changes in estimates**

There were no changes in estimates of amounts reported in prior interim periods that have a material effect in the current financial quarter under review.

**A6 Changes in debts and equity securities**

There were no issuance and repayment of debts and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial period under review, except for the followings:-

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**A6 Changes in debts and equity securities (Cont'd)**

(i) Conversion of Warrants to Ordinary Shares

During the current financial quarter under review, the Company issued 5,000,024 new ordinary shares pursuant to the exercise of 5,000,024 warrants at the exercise price of RM4.30 per warrant.

As at 31 January 2025, the total number of issued shares of the Company was 1,556,268,391 ordinary shares, out of which 100 ordinary shares were held as treasury shares. The total number of unexercised warrants was 98,285,003.

(ii) Sukuk Murabahah Programme

On 27 September 2024 and 9 October 2024, Scientex Quatari Sdn Bhd (“SQSB”), a wholly-owned subsidiary of the Company has made its fourth and fifth issuance of RM100 million and RM330 million in nominal value of unrated Sukuk Murabahah respectively based on the Shariah principle of Murabahah (via Tawarruq arrangement) under the Sukuk Murabahah Programme to part finance land acquisitions. As at 31 January 2025, the total amount issued of unrated Sukuk Murabahah stood at RM500 million in nominal value. The redeemable Sukuk Murabahah are due on 26 September 2030 for RM100 million and 8 October 2030 for RM330 million, and bear profit based on cost of fund plus margin, payable monthly.

(iii) Sukuk Wakalah Programme

On 13 November 2024, SQSB, a wholly-owned subsidiary of the Company has established the Sukuk Wakalah Programme pursuant to the Securities Commission Malaysia (“SC”)’s Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework (issued by the SC on 9 March 2015 and revised on 5 February 2024, as amended or substituted from time to time). The Sukuk Wakalah Programme, which has a perpetual programme tenure, provides SQSB the flexibility to issue multi-currency Islamic medium term notes of up to RM1.5 billion (or its equivalent in other currencies) in nominal value at any point in time. On 10 and 19 February 2025, SQSB has made its first and second issuance of RM260 million and RM300 million in aggregate nominal value of unrated Sukuk Wakalah respectively under the Sukuk Wakalah Programme to refinance the existing shariah-compliant financing of SQSB and to part finance acquisition of lands.

**A7 Dividends paid**

The amount of dividend paid by the Company since 31 July 2024 was as follows:

RM'000

In respect of the financial year ended 31 July 2024:

Single tier final dividend of 6 sen per ordinary share declared on 18 December 2024  
and paid on 17 January 2025

93,376

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**A8 Segment information**

Segment information is presented in respect of the Group's business segments.

**6 months ended 31 January 2025**

	Packaging RM'000	Property Development RM'000	Total RM'000
<b>Revenue</b>	1,256,462	958,097	2,214,559
<b>Results</b>			
Operating profit	73,112	279,031	352,143
Investing results		6,530	6,530
Interest expense		(9,626)	(9,626)
Profit before taxation		349,047	349,047

**6 months ended 31 January 2024**

	Packaging RM'000	Property Development RM'000	Total RM'000
<b>Revenue</b>	1,286,230	913,015	2,199,245
<b>Results</b>			
Operating profit	114,408	265,337	379,745
Investing results		5,548	5,548
Interest expense		(11,898)	(11,898)
Profit before taxation		373,395	373,395

**A9 Disclosure items**

The following items have been included in arriving at profit before tax:

	3 months ended 31.1.2025 RM'000	3 months ended 31.1.2024 RM'000	6 months ended 31.1.2025 RM'000	6 months ended 31.1.2024 RM'000
(a) Interest income	(1,527)	(1,113)	(2,851)	(2,009)
(b) Other income	(1,710)	(1,413)	(3,134)	(2,754)
(c) Interest expense	4,723	4,900	9,506	11,752
(d) Interest on lease liabilities	54	71	120	146
(e) Depreciation of property, plant and equipment	33,654	32,073	66,508	64,293
(f) Depreciation of right-of-use assets	808	837	1,693	1,738
(g) Net (write back) /provision of receivables	(30)	134	(184)	84
(h) Net provision/(write back) of inventories	202	(1,061)	366	(1,905)
(i) (Gain)/loss on disposal of property, plant and equipment	(351)	(16)	(964)	1,814
(j) Property, plant and equipment written off	211	579	1,232	579
(k) Net foreign exchange loss/(gain)	1,746	922	2,400	(1,172)
(l) Fair value gain of money market deposits	(173)	(610)	(259)	(764)
(m) Gain on disposal of investment in joint venture	-	(8,969)	-	(8,969)

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**A9 Disclosure items (Cont'd)**

In the current financial quarter and current financial year-to-date ended 31 January 2025, there were no:

- Impairment of assets;
- Gain or loss on disposal of quoted or unquoted investment;
- Gain or loss on derivatives; and
- Any other material items not disclosed above.

**A10 Valuation of property, plant and equipment and investment properties**

The valuation of property, plant and equipment and investment property were brought forward without any amendments from the preceding annual financial statements.

**A11 Events subsequent to the end of the reporting period**

There were no material events subsequent to the end of the current financial quarter which have not been reflected in the financial statements for the said period as at the date of this report, except as disclosed in Note B6.

**A12 Changes in the composition of the Group**

There were no material changes in the composition of the Group during the current financial period under review, except for the followings:

- (i) On 24 and 26 September 2024, a wholly-owned subsidiary of the Company, Scientex Park (M) Sdn Bhd (“SPSB”) subscribed a total of 50,001 ordinary shares and 200,000 Class A shares in Scientex Creed Japan Co., Ltd. (“SCJ”) for JPY2.5 billion. SCJ is a 50.001% owned subsidiary of SPSB.
- (ii) On 19 November 2024, a wholly-owned subsidiary of the Company, Scientex Packaging Film Sdn Bhd (“SPF”) acquired an additional 40% equity interest in an associate, Hiro Food Packages Manufacturing Sdn Bhd (“Hiro”) from an existing shareholder of Hiro for a total consideration of RM21.8 million. Subsequent to the acquisition, the shareholding of SPF in Hiro increased from 30% to 70%. Accordingly, Hiro became a subsidiary of SPF.

**A13 Contingent liabilities**

There were no contingent liabilities or assets for the Group as at the end of the current financial quarter under review.

**A14 Capital commitments**

As at the end of the current financial quarter under review, the capital commitments not recognised in the financial statements were as follows:

	As at 31.1.2025 RM'000	As at 31.1.2024 RM'000
Approved and contracted for:		
Purchase of property, plant and machinery	105,420	17,107
Balance payment for purchase of land held for development	<u>724,455</u>	<u>270,356</u>
	<u>829,875</u>	<u>287,463</u>

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**A15 Related party transactions**

The Group's related party transactions in the current financial quarter and current financial year-to-date ended 31 January 2025 were as follows:

	3 months ended 31.1.2025 RM'000	31.1.2024 RM'000	6 months ended 31.1.2025 RM'000	31.1.2024 RM'000
Purchase of goods from associated companies	43,074	45,177	85,143	86,128
Sales of goods to associated companies	(114)	(184)	(249)	(287)
Rental income from associated company	(139)	(139)	(278)	(278)
Rental income from jointly controlled entity	-	(232)	-	(463)

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**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS  
 OF BURSA MALAYSIA SECURITIES BERHAD**  
**INTERIM FINANCIAL REPORT**  
**FOR THE FINANCIAL QUARTER ENDED 31 JANUARY 2025**

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF  
 BURSA MALAYSIA SECURITIES BERHAD**

**B1 Review of performance**

	INDIVIDUAL QUARTER		Changes %	CUMULATIVE QUARTER		Changes %
	Current year quarter	Preceding year corresponding quarter		Current year-to-date	Preceding year corresponding period	
	31.1.2025 RM'000	31.1.2024 RM'000		31.1.2025 RM'000	31.1.2024 RM'000	
Revenue	1,105,140	1,092,741	1.1%	2,214,559	2,199,245	0.7%
Operating profit	175,247	191,294	-8.4%	352,143	379,745	-7.3%
Profit attributable to owners of the Company	123,947	141,013	-12.1%	252,553	278,854	-9.4%

(i) Current quarter review

For the current financial quarter ended 31 January 2025, the Group recorded a revenue of RM1.11 billion, marginal increase compared to RM1.09 billion recorded in the preceding year corresponding quarter. Meanwhile, the Group's operating profit stood at RM175.2 million, reflecting a decrease of 8.4% compared to RM191.3 million recorded in the preceding year corresponding quarter.

**Packaging** revenue remained stable at RM630.7 million, compared to RM635.8 million in the preceding year corresponding quarter. Operating profit came in at RM42.1 million, down from RM64.0 million in the preceding year corresponding quarter, mainly due to increased market competition in the industrial packaging products, while consumer packaging products remained stable.

**Property** revenue stood at RM474.4 million, reflecting an increase of 3.8% compared to RM456.9 million recorded in the preceding year corresponding quarter. The higher revenue was contributed by steady construction progress for all developments and the completion of seven projects with Certificate of Completion & Compliance (CCC) in Northern, Central and Southern Peninsular Malaysia. In addition, our new launches in Pulai and Senai (Johor), Sungai Dua (Penang), Ipoh (Perak), Jenjarom (Selangor) and Jasin (Melaka) received overwhelming responses, further contributing to the increase in revenue. In tandem with the higher revenue recorded, operating profit rose to RM133.1 million compared to RM127.3 million recorded in the preceding year corresponding quarter.

(ii) 6-month review

For the 6-month financial period ended 31 January 2025, the Group's revenue remained resilient at RM2.21 billion, compared to RM2.20 billion recorded in the preceding year corresponding period. However, the Group recorded a lower operating profit of RM352.1 million, down from RM379.7 million in the same period last year.

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**B1 Review of performance (Cont'd)**

(ii) 6-month review (Cont'd)

**Packaging** revenue for the period under review stood at RM1.26 billion, reflecting a 2.3% decrease from RM1.29 billion in preceding year corresponding period. The softer revenue was mainly due to a competitive market in the industrial packaging segment, while sales volume remained steady. Operating profit for Packaging division stood at RM73.1 million, down from RM114.4 million in the preceding year corresponding period, mainly attributed to lower revenue and heightened market competition in the industrial packaging products.

**Property** revenue stood at RM958.1 million for the period under review, marking an improvement from RM913.0 million in the preceding year corresponding period. Correspondingly, operating profit rose to RM279.0 million, compared to RM265.3 million in the preceding year corresponding period. The improved performance was driven by higher sales and steady construction progress from the ongoing projects, as well as encouraging responses to our new launches. Additionally, close to 3,600 units of properties were completed with CCC for projects in Kedah, Penang, Selangor, Melaka and Johor during the six-month review period, further contributing to the increase in revenue.

**B2 Variations of the quarterly results as compared to the results of the preceding quarter**

	Current quarter	Preceding quarter	Changes %
	31.1.2025 RM'000	31.10.2024 RM'000	
Revenue	1,105,140	1,109,419	-0.4%
Profit before tax	173,515	175,532	-1.1%
Profit attributable to owners of the Company	123,947	128,606	-3.6%

The Group's revenue for the current financial quarter remained steady at RM1.11 billion. Profit before tax stood at RM173.5 million compared to RM175.5 million achieved in the preceding quarter with Packaging division showing an improvement of 34.1% compared to the preceding quarter.

**B3 Current financial year prospects**

The Packaging Division continues to navigate evolving challenges, including intense industry competition, inflationary pressures, foreign currency fluctuations, geopolitical uncertainties, and subdued market sentiment, while implementing initiatives to drive resilience and growth.

We remain steadfast in our focus on cost management and operational efficiency while leveraging our strong capacity and capabilities to drive innovation and deliver customized, value-added packaging solutions. Aligned with global trends toward a plastic circular economy, we are committed to meeting the growing demand for sustainable and recyclable packaging.

As part of our sustainability initiatives, Scientex has substantially completed the installation of rooftop solar PV systems at our headquarters and 10 key manufacturing plants nationwide. Upon fully operational, this milestone will contribute to lower energy costs and reduced Scope 2 emissions, further reinforcing our commitment to embedding sustainability into our operations.

Despite the challenging external environment, the Packaging Division remains committed to drive sustainable performance in the current financial year.

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(Incorporated in Malaysia)

**B3 Current financial year prospects (Cont'd)**

**Property** Division continues to strengthen its position in the affordable housing segment, driven by continuous demand, particularly among middle-to-lower-income groups. Committed to addressing this need, the Property division continues to expand its portfolio with quality, cost-efficient homes to meet market demand.

Malaysia Budget 2025 introduced several measures to enhance housing affordability, stimulating market demand and improving financing accessibility for affordable homes. Additionally, the stability of the Overnight Policy Rate (OPR) at 3%, ensures continued affordability of home loans, making it easier for buyers to secure financing. These measures are expected to boost buyer confidence, increased take-up rates, and sustained sales momentum for our affordable housing projects.

The encouraging response to our recent launches across Malaysia reflects the market's resilience and growing interest in our developments. Building on this momentum, the land acquisitions in Bestari Jaya, Selangor, Jawi, Penang and Pulai, Johor along with the latest 528 acres land acquisition in Paya Rumput, Melaka are expected to enhance the Property Division's performance and expand its market presence. Details of the land acquisitions are set out in Note B6.

Barring any unforeseen circumstances, the Group maintains a positive outlook and is on track to achieve satisfactory performance in this financial year.

**B4 Variations of actual profit from forecast profit**

This note is not applicable as the Group did not issue and publish any profit forecast for the current financial quarter under review.

**B5 Taxation**

Details of tax expense for the current financial quarter and current financial year-to-date were as follows:

	3 months ended		6 months ended	
	31.1.2025 RM'000	31.1.2024 RM'000	31.1.2025 RM'000	31.1.2024 RM'000
In respect of current quarter:				
- Income tax	44,423	42,140	83,272	84,895
- Deferred taxation	(4,021)	851	(1,570)	384
	<b>40,402</b>	<b>42,991</b>	<b>81,702</b>	<b>85,279</b>

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**B6 Status of corporate proposals**

There were no material corporate proposals announced and not completed as at the date of this report, except for the followings:-

- (i) Proposed acquisition of lands in the State of Johor

Pulai

On 10 June 2024, the Company announced that Scientex Quatari Sdn Bhd (“SQSB”), a wholly-owned subsidiary of the Company entered into a Sale and Purchase Agreement (“SPA”) with Lee Pineapple Company (Pte) Limited for the proposed acquisition of 14 parcels of freehold land, all situated in Mukim of Pulai, District of Johor Bahru, State of Johor, measuring in aggregate an approximate area of 350.2568 acres for a total purchase consideration of RM381.4 million. On 21 November 2024, the Company announced that the condition precedent of the SPA has been satisfied. Accordingly, the SPA has become unconditional. On 19 February 2025, the Company announced that the full payment of the balance purchase price has been made to the Vendor which marked the completion of the proposed acquisition.

- (ii) Proposed acquisition of lands in the State of Melaka

Paya Rumput

On 24 January 2025, the Company announced that Scientex Heights Sdn Bhd (“SHSB”), a wholly-owned subsidiary of the Company entered into 2 conditional SPAs with the following vendors:

- a) A SPA entered with Genting Plantations (WM) Sdn Bhd as the registered and beneficial owner, for the acquisition of 2 pieces of freehold land, both situated in Mukim of Paya Rumput, District of Melaka Tengah, State of Melaka, measuring in aggregate on approximate area of 423.397 acres for a total purchase consideration of RM267.4 million only (“CSPA 1”).
- b) A SPA entered with GPWM as the registered owner and Genting Property Sdn Bhd as the beneficial owner, for the acquisition of a piece of freehold land, situated in Mukim of Paya Rumput, District of Melaka Tengah, State of Melaka, measuring in area of 105.091 acres for a purchase consideration of RM66.4 million only (“CSPA 2”).

The CSPA 1 and CSPA 2 shall be collectively referred to as the “Proposed Acquisitions” hereinafter. The total purchase considerations of the Proposed Acquisitions is RM333.8 million only. The Proposed Acquisitions are expected to be completed in the second half of year 2025.

**B7 Borrowings and debt securities**

As at 31 January 2025	Long term RM'000	Short term RM'000	Total borrowings RM'000
<b>Secured</b>			
<b>Denominated in RM</b>			
- Sukuk Murabahah	500,000	-	500,000
- Term Loan	-	7,855	7,855
<b>Unsecured</b>			
<b>Denominated in JPY</b>			
- Trade financing	-	138,040	138,040
<b>Denominated in RM</b>			
- Trade financing	-	1,084,986	1,084,986
<b>Total</b>	500,000	1,230,881	1,730,881

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**B7 Borrowings and debt securities (Cont'd)**

As at 31 January 2024	Long term RM'000	Short term RM'000	Total borrowings RM'000
<b>Secured</b>			
<b>Denominated in RM</b>			
- Sukuk Murabahah	70,000	-	70,000
<b>Denominated in JPY</b>			
- Trade financing	-	3,770	3,770
<b>Denominated in RM</b>			
- Trade financing	-	658,653	658,653
<b>Total</b>	70,000	662,423	732,423

**B8 Material litigation**

There was no material litigation involving any member of the Group as at the date of this report.

**B9 Dividend**

The Board of Directors does not recommend any dividend for the current financial quarter under review.

**B10 Earnings per share**

(i) Basic earnings per share		3 months ended		6 months ended	
		31.1.2025	31.1.2024	31.1.2025	31.1.2024
Profit attributable to owners of the Company	(RM'000)	123,947	141,013	252,553	278,854
Weighted average number of ordinary shares in issue	('000)	1,555,670	1,551,198	1,553,469	1,551,131
Basic earnings per share	(sen)	7.97	9.09	16.26	17.98

**(ii) Fully diluted earnings per share**

Diluted earnings per ordinary share is not presented as the warrants are anti-dilutive where the average market price of ordinary shares during the current financial quarter and current financial year-to-date does not exceed the exercise price of the warrants.

By Order of the Board

Chua Siew Chuan (MAICSA 0777689) (SSM Practising Certificate No. 201908002648)  
 Tung Wei Yen (MAICSA 7062671) (SSM Practising Certificate No. 201908003813)  
 Ong Ling Hui (MAICSA 7065599) (SSM Practising Certificate No. 202008000555)  
 Company Secretaries

12 March 2025