

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 31 JULY 2025

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	Current Year Quarter 31-Jul-25 RM'000	Preceding Year Corresponding Quarter 31-Jul-24 RM'000	Current Year To Date 31-Jul-25 RM'000	Cumulative Year To Date 31-Jul-24 RM'000
Revenue	33,288	37,408	33,288	37,408
Cost of sales	(24,646)	(28,444)	(24,646)	(28,444)
Gross profit	8,642	8,964	8,642	8,964
Other income	897	1,263	897	1,263
Selling & distribution expenses	(2,010)	(2,164)	(2,010)	(2,164)
Administrative expenses	(2,758)	(2,728)	(2,758)	(2,728)
Other operating expenses	(690)	(381)	(690)	(381)
Finance costs	(325)	(420)	(325)	(420)
Reversal of impairment/(Impairment loss) on financial assets	263	185	263	185
Profit before taxation	4,019	4,719	4,019	4,719
Income tax expense	(935)	(775)	(935)	(775)
Profit for the period	3,084	3,944	3,084	3,944
Other comprehensive income / (loss) :	-	-	-	-
<i>Items that will not be reclassified subsequently to Profit or Loss:</i>				
Revaluation of property, plant and equipment	-	-	-	-
<i>Items that may be reclassified subsequently to Profit or Loss:</i>				
Foreign currency translation differences	32	(1,182)	32	(1,182)
Total comprehensive income for the period	3,116	2,762	3,116	2,762
Profit attributable to :				
Owners of the Company	3,084	3,944	3,084	3,944
Non-Controlling Interest	-	-	-	-
	3,084	3,944	3,084	3,944
Total comprehensive income attributable to :				
Owners of the Company	3,116	2,762	3,116	2,762
Non-Controlling Interest	-	-	-	-
	3,116	2,762	3,116	2,762
Basic earnings per share (sen)	1.94	2.49	1.94	2.49
Diluted earnings per share (sen)	1.94	2.49 *	1.94	2.49 *

*The diluted earnings per share is equal to the basic earnings per share because there were no potential dilutive ordinary shares during the financial period.

Note:

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.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
31 JULY 2025**

	Unaudited As At 31-Jul-25 RM'000	Audited As At 30-Apr-25 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	98,879	99,967
Right-of-use Assets	4,145	4,450
Intangible assets	1,000	1,000
Other investment	47	47
Deferred tax assets	24	18
	<u>104,095</u>	<u>105,482</u>
Current assets		
Inventories	21,819	27,698
Trade receivables	15,839	15,219
Other receivables, deposits and prepayments	2,686	2,906
Current tax assets	793	775
Short term investment	25,383	15,649
Deposit with licensed bank	33,325	35,080
Cash and bank balances	10,728	10,000
	<u>110,573</u>	<u>107,327</u>
TOTAL ASSETS	<u>214,668</u>	<u>212,809</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Parent		
Share capital	41,433	41,433
Treasury shares	(542)	(542)
Reserves	129,675	127,679
Total Equity	<u>170,566</u>	<u>168,570</u>
Non-current liabilities		
Lease liabilities	2,006	2,246
Loans and borrowings	18,990	19,578
Deferred tax liabilities	6,541	6,489
	<u>27,537</u>	<u>28,313</u>
Current liabilities		
Lease liabilities	856	876
Loans and borrowings	2,440	3,566
Trade payables	5,682	4,325
Other payables and accruals	5,860	6,937
Dividend payable	1,189	-
Current tax liabilities	538	222
	<u>16,565</u>	<u>15,926</u>
TOTAL EQUITY AND LIABILITIES	<u>214,668</u>	<u>212,809</u>
Net assets per ordinary share attributable to Owners of Company (sen)	<u>107.55</u>	<u>106.29</u>

Note:

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.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR FINANCIAL PERIOD ENDED 31 JULY 2025**

	Attributable to Owners of the Company						Total Equity	
	Share Capital	Non-Distributable			Distributable			
		Treasury Shares	Foreign Currency Reserve	Option Reserve	Revaluation Reserve	Retained Profit		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 1 May 2024	41,433	(542)	3,256	-	25,472	83,525	153,144	
Profit for the period	-	-	-	-	-	3,944	3,944	
Other comprehensive income/(loss)	-	-	(1,182)	-	-	-	(1,182)	
Total comprehensive income/(loss)	-	-	(1,182)	-	-	3,944	2,762	
Realisation of revaluation surplus	-	-	-	-	(36)	36	-	
Distribution of dividend	-	-	-	-	-	(1,189)	(1,189)	
Balance as at 31 July 2024	<u>41,433</u>	<u>(542)</u>	<u>2,074</u>	<u>-</u>	<u>25,436</u>	<u>86,316</u>	<u>154,717</u>	
Balance as at 1 May 2025	41,433	(542)	(142)	75	36,054	91,692	168,570	
Profit for the period	-	-	-	-	-	3,084	3,084	
Other comprehensive income/(loss)	-	-	32	-	-	-	32	
Total comprehensive income/(loss)	-	-	32	-	-	3,084	3,116	
Share options granted under ESS	-	-	-	69	-	-	69	
Realisation of revaluation surplus	-	-	-	-	(32)	32	-	
Distribution of dividend	-	-	-	-	-	(1,189)	(1,189)	
Balance as at 31 July 2025	<u>41,433</u>	<u>(542)</u>	<u>(110)</u>	<u>144</u>	<u>36,022</u>	<u>93,619</u>	<u>170,566</u>	

Note:

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.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 JULY 2025**

	Preceeding	Year
	Current Year	Ended
	31-Jul-25	31-Jul-24
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	4,019	4,719
Adjustment for :		
Non-cash items	1,294	1,126
Non-operating items	(99)	(222)
	<hr/>	<hr/>
Operating profit before working capital changes	5,214	5,623
Changes in working capital		
Inventories	5,818	(3,757)
Trade and other receivables	63	954
Trade and other payables	299	(216)
	<hr/>	<hr/>
Cash generated from / (used) in operations	11,394	2,604
Interest received	425	643
Tax paid	(584)	(495)
	<hr/>	<hr/>
Net cash from / (used in) operating activities	11,235	2,752
Cash flows from investing activities		
Net withdrawal/(placement) of fixed deposits with maturity more than three months	-	(406)
Proceeds from disposal of property, plant & equipment	58	-
Purchase of property, plant & equipment and development expenditure	(557)	(804)
	<hr/>	<hr/>
Net cash from / (used in) investing activities	(499)	(1,210)
Cash flows from financing activities		
Interest paid	(285)	(365)
Interest paid on lease liabilities	(40)	(55)
Net movement in trade bills & multi currency trade loan	(1,102)	2,309
Repayment of term loans	(550)	(532)
Repayment of hire purchase payables	(62)	(60)
Repayment of lease liabilities	(229)	(221)
	<hr/>	<hr/>
Net cash from / (used in) financing activities	(2,268)	1,076
Net increase / (decrease) in cash and cash equivalents	8,468	2,618
Currency Translation Differences	240	(653)
Cash and cash equivalents as at begining of financial year	33,950	21,400
Cash and cash equivalents as at end of period	42,658	23,365
Cash and cash equivalents at end of period comprises :-		
Deposits, Cash & Bank Balances	42,658	23,365
	<hr/>	<hr/>
	42,658	23,365

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 JULY 2025 (Cont'd)**

Cash and cash equivalents included in the consolidated statement of cash flows comprise the following statements of financial positions amounts:

	Current Year Ended 31-Jul-25 RM'000	Preceeding Year Ended 31-Jul-24 RM'000
Cash and bank balances	10,728	10,783
Deposit with licensed banks	33,325	38,710
Short-term investment	25,383	9,852
	<hr/>	<hr/>
Deposit with maturity more than 3 months	69,436	59,345
Cash and cash equivalents	<hr/> <u>(26,778)</u>	<hr/> <u>(35,980)</u>
	<hr/> <u>42,658</u>	<hr/> <u>23,365</u>

Note:

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.

Explanatory Notes Pursuant to Financial Reporting Standard No. 134**A1. BASIS OF PREPARATION**

The interim financial statements of Superlon Holdings Berhad (“Superlon” or “the Company”) are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standard Board and paragraph 9.22 and Part A of Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 April 2025. The 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 30 April 2025.

A2. CHANGES IN ACCOUNTING POLICIES

The significant accounting policies applied are consistent with those adopted for the audited financial statements for the year ended 30 April 2025 except for the adoption of the following MFRSs, IC interpretations, amendments to MFRSs and IC interpretations issued by Malaysian Accounting Standards Board (“MASB”) that are mandatory for the Group for the financial year beginning or after 1 May 2025:

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

Details of standards, amendments to published standards and interpretations to existing standards that are applicable to the Group with effect from 1 May 2025 or later are provided in note 3 to the audited financial statements of the Group for the financial year ended 30 April 2025.

A3. QUALIFICATION OF ANNUAL FINANCIAL STATEMENTS

The latest audited consolidated financial statements of Superlon for the financial year ended 30 April 2025 are not qualified.

A4. SEASONAL AND CYCLICAL FACTORS

The Group’s business operations were not materially affected by any major seasonal or cyclical factors.

A5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There was no unusual item affecting assets, liabilities, equity, net income or cash flows during the current quarter under review.

A6. SIGNIFICANT CHANGES IN ESTIMATES

There were no changes in accounting estimates that have had a material effect in the current quarter’s results.

A7. ISSUANCES AND REPAYMENT OF DEBT AND EQUITY SECURITIES

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current quarter under review.

The SHB shares bought back are held as treasury shares in accordance with section 127 subsection 4(b) of the Companies Act 2016. As at 31 July 2025, the number of treasury shares held in hand amounted to 1,406,158 ordinary shares, at an average buy-back price of RM0.39 per share.

A8. DIVIDEND PAID AND DISTRIBUTED

There was no dividend paid during the current quarter ended 31 July 2025.

A9. SEGMENTAL INFORMATION**Business Segment**

The Group is principally engaged in the business segment of manufacturing of thermal insulation materials mainly for the HVAC&R industry, trading of HVAC&R parts and equipment.

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	Current Year Quarter 31-Jul-25	Preceding Year Corresponding Quarter 31-Jul-24	Current Year To Date 31-Jul-25	Preceding Year To Date 31-Jul-24
Revenue				
- Manufacturing	27,219	28,442	27,219	28,442
- Trading	6,069	8,966	6,069	8,966
	33,288	37,408	33,288	37,408
Profit before tax				
- Manufacturing	3,802	3,941	3,802	3,941
- Trading	390	643	390	643
	4,192	4,584	4,192	4,584
Less : Unalloacted corporate and others (cost) / income	(173)	135	(173)	135
	4,019	4,719	4,019	4,719

A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The valuations of lands and buildings have been brought forward without amendment from the financial year ended 30 April 2025. On 30 April 2025, the Group's freehold land and buildings were revalued by an independent professional valuer and the surpluses arising from the revaluations, net of deferred tax, have been credited to other comprehensive income.

A11. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

There was no material event subsequent to the end of the reporting period.

A12. CHANGES IN COMPOSITION OF THE GROUP

There are no changes in the composition of the Group during the current quarter under review.

A13. CHANGES IN CONTINGENT LIABILITIES

The Directors are of the opinion that the Company has no material contingent liabilities which, upon becoming enforceable, may have a material impact on the financial position of the Group.

B. Additional Information Required By Bursa Malaysia Securities Berhad Listing Requirements**B1. PERFORMANCE REVIEW****Quarter Review**

The Group registered a total revenue of RM33.3 million for the quarter ended 31 July 2025 (“Current Quarter”), which represents a decrease by RM4.1 million or 11% as compared to the same quarter of the previous year (“1st Quarter FY25”). The decrease was due to lower revenue from both manufacturing and trading segments during the period under review.

We recorded lower gross profit of RM8.6 million at the Group level for the Current Quarter representing a decrease of RM0.4 million or 4.4% as compared to the 1st Quarter FY25. Notwithstanding the lower gross profit, our gross profit margin improved by 2% to 25.9% as compared to 1st Quarter FY25 of 23.9% mainly due to lower raw material cost.

Profit before tax amounted to RM4.0 million at the Group level for the Current Quarter, representing a decrease by RM0.7 million or 14.9% as compared to the 1st Quarter FY25. In line with the lower profit before tax, the Group registered a decrease of RM0.8 million or 20.5% in the profit after taxation to RM3.1 million for the Current Quarter as compared to the 1st Quarter FY25.

Segment Review

The manufacturing division recorded lower revenue of RM27.2 million for the Current Quarter as compared with RM28.4 million for the 1st Quarter FY25, a decrease of RM1.2 million or 4.2%. The lower revenue from the manufacturing division was mainly due to less favourable exchange environment for export market.

The division recorded a marginally lower profit before tax at RM3.8 million representing a decrease of RM0.1 million or 2.6%, as compared with RM3.9 million in 1st Quarter FY25 mainly due to lower gross profit driven by lower revenue as well as lower other income comprises of unrealised gain on foreign exchange. The manufacturing division contributed approximately 81.8% of our Group’s total revenue for the Current Quarter.

The trading division recorded lower revenue of RM6.1 million and profit before tax of RM0.4 million for the Current Quarter as compared with RM9.0 million and RM0.6 million for the 1st Quarter FY25 respectively mainly due to lower copper prices and sales volume. Trading division contributed approximately 18.2% of Group’s total revenue for the Current Quarter.

B2. VARIATION OF RESULTS AGAINST PRECEDING QUARTER

	Current Quarter	Preceding Quarter	Variance
	31-Jul-25	30-Apr-25	
	RM'mil	RM'mil	%
Revenue	33.3	33.5	-1
Gross profit	8.6	8.9	-3
Profit before tax	4.0	2.9	38
Profit after tax	3.1	2.2	41

The Group recorded revenue for the Current Quarter of RM33.3 million, which is RM0.2 million or 1.0% lower compared to RM33.5 million in the preceding quarter. The decrease was mainly due to the lower revenue contribution from trading division.

The Group recorded a lower gross profit of RM8.6 million compared to RM8.9 million in the preceding quarter due to lower revenue contributed. Gross profit margin lower at 26% as compared with the preceding quarter mainly due to a revenue mix of insulation sales from lower margin markets.

Consequently, the Group recorded higher profit before tax for the Current Quarter at RM4.0 million compared to the preceding quarter mainly due to higher exchange gain incurred and reversal of impairment on financial assets.

B3. COMMENTARY ON PROSPECTS

Our international operating environment is expected to moderate with global trade facing headwinds from trade tensions, the war in Europe and geopolitical uncertainty in the Middle East. Going forward, demand will be influenced by global and local sentiment, logistic costs as well as raw material costs. Nonetheless, we expect our local demand will continue to be sustained by domestic consumption and development.

Barring any unforeseen circumstances and considering the aforementioned, the Board remains cautiously optimistic on the performance of our group for the financial year ending 30 April 2026.

B4. VARIANCES FROM ACTUAL AND FORECAST PROFIT

The Company did not issue any profit forecast for the year.

B5. PROFIT BEFORE TAXATION

	Current Year	Current Year To
	Quarter	Date
	31-Jul-25	31-Jul-25
Profit before taxation is stated at after charging/(crediting) :	RM'000	RM'000
Depreciation of property, plant and equipment	1,426	1,426
Depreciation of right-of-use assets	248	248
(Gain)/Loss on foreign exchange - realised	682	682
(Gain)/Loss on foreign exchange - unrealised	(190)	(190)
Interest expenses	285	285
Interest expenses on lease liabilities	40	40
Interest income	(425)	(425)
Other expenses	8	8
Other income	(283)	(283)

B6. TAXATION

	Individual Quarter <small>For the quarter ended</small>		Cumulative Quarter	
	Current Year <small>Quarter</small>	Corresponding <small>Quarter</small>	Current	Preceding
			31-Jul-25	31-Jul-24
	RM'000	RM'000	RM'000	RM'000
Income Tax Expenses :				
-Current tax expenses	936	849	936	849
-Deferred tax expenses / (income)	52	(74)	52	(74)
Under / (Over) provision in prior year				
-Current tax expenses	(53)	-	(53)	-
	935	775	935	775

The tax expense for the current quarter ended 31 July 2025 is derived based on statutory current tax rate of 24% (YA2026) for the financial year. The taxation of other jurisdictions is calculated at the rates prevailing in the respective jurisdiction.

B7. UNQUOTED SECURITIES AND/OR PROPERTIES

There were neither purchases nor disposals of any unquoted securities and / or properties for the current quarter under review.

B8. INVESTMENT IN QUOTED SECURITIES

There was no purchase or disposal by the Group in quoted securities for the current quarter under review.

The Group does not hold any investments in quoted securities as at 31 July 2025.

B9. CORPORATE PROPOSAL

There is no corporate proposal announced but not completed as at the date of this report.

B10. LOANS AND BORROWINGS

The Group's loans and borrowings as at the end of the reporting quarter are as follows:

	Current Year To Date 31-Jul-25	
	Short Term RM'000	Long Term RM'000
<u>Secured</u>		
Bank borrowings		
- Term Loan	2,217	17,733
Finance leases	223	1,257
	2,440	18,990

B11. MATERIAL LITIGATION

There is no pending material litigation as at the date of this quarterly report that has a material effect on the financial position of the Group. The Board does not know of any proceeding pending or threatened, or of any effect likely to give rise to any proceeding, which might materially and adversely affect the position or business of the Company or its subsidiaries.

B12. PROPOSED DIVIDEND

There is no dividend proposed or declared during the current quarter under review.

B13. EARNINGS PER SHARE (“EPS”)

The EPS is computed as following:

	Individual Quarter		Cumulative Quarter	
	Preceeding Year			
	Current Year	Corresponding Quarter	Current Year	Preceeding Year To Date
	Quarter	Quarter	To Date	Year To Date
	31-Jul-25	31-Jul-24	31-Jul-25	31-Jul-24
	RM'000	RM'000	RM'000	RM'000
Basic				
Profit attributable to owners of the Parent	3,084	3,944	3,084	3,944
Weighted average number of ordinary shares ('000)	158,594	158,703	158,594	158,703
Basic earnings per share (sen)	1.94	2.49	1.94	2.49
Diluted				
Profit attributable to owners of the Parent	3,084	3,944	3,084	3,944
Weighted average number of ordinary shares ('000) (Basic)	158,594	158,703	158,594	158,703
Effect of dilution due to conversion of ESS	-	-	-	-
Weighted average number of ordinary shares ('000) (Diluted)	158,594	158,703	158,594	158,703
Diluted earnings per share (sen)	1.94	2.49 *	1.94	2.49 *

*The diluted earnings per share is equal to the basic earnings per share because there were no potential dilutive ordinary shares during the financial period.

By Order of the Board

Liu Lee, Hsiu-Lin (also known as Jessica Hsiu-Lin Liu)
Managing Director

Kuala Lumpur
25 September 2025