



**NATIONGATE HOLDINGS BERHAD**

Registration No. 202101004230 (1404529-K)  
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE THIRD QUARTER ENDED  
30 SEPTEMBER 2025**

**NATIONGATE HOLDINGS BERHAD**

Registration No. 202101004230 (1404529-K)

(Incorporated in Malaysia)

**Unaudited Condensed Consolidated Statements of Comprehensive Income<sup>(1)</sup>  
for the Third Quarter Ended 30 September 2025**

Note	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-to-date	Preceding Year Corresponding Year-to-date
	30.09.2025 RM'000	30.09.2024 RM'000	30.09.2025 RM'000	30.09.2024 RM'000
Revenue	965,366	1,352,465	6,408,328	2,239,184
Cost of sales	(928,652)	(1,316,630)	(6,196,831)	(2,119,075)
<b>Gross profit</b>	<b>36,714</b>	<b>35,835</b>	<b>211,497</b>	<b>120,109</b>
Other income	(1,378)	76,914	57,164	82,870
Administrative expenses	(17,258)	(18,432)	(88,045)	(45,215)
<b>Operating profit</b>	<b>18,078</b>	<b>94,317</b>	<b>180,616</b>	<b>157,764</b>
Finance costs	(7,599)	(6,708)	(46,638)	(13,577)
Finance income	4,907	5,602	39,163	7,603
Share of profit from an associate	-	-	2	2
Profit before tax	B11	15,386	93,211	151,792
Income tax	B5	(1,081)	(31,946)	(39,859)
Profit after tax		<b>14,305</b>	<b>61,265</b>	<b>111,933</b>
Profit attributable to:				
- Owners of the Company		12,657	46,585	96,130
- Non-controlling interest		1,648	14,680	15,803
		<b>14,305</b>	<b>61,265</b>	<b>111,933</b>
Total comprehensive profit attributable to:				
- Owners of the Company		12,657	46,585	96,130
- Non-controlling interest		1,648	14,680	15,803
		<b>14,305</b>	<b>61,265</b>	<b>111,933</b>
Earnings per share ("EPS")				
- Basic (sen) <sup>(2)</sup>	B10	0.56	2.05	5.21
				4.22

**NOTES:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Comprehensive Income are detailed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.
- (2) Basic earnings per share ("EPS") is calculated based on the Company's share capital of 2,277,644,810 shares in issue (30 September 2024 : 2,276,302,610 ordinary shares). There are no dilutive instruments as at the end of the current quarter.

# NATIONGATE HOLDINGS BERHAD

Registration No. 202101004230 (1404529-K)  
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## Unaudited Condensed Consolidated Statements of Financial Position<sup>(1)</sup>

As at 30 September 2025

	Note	As at 30.09.2025 RM'000 (Unaudited)	As at 31.12.2024 RM'000 (Audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		328,672	331,315
Right-of-use assets		4,565	4,203
Investment properties		88,265	14,509
Investment in an associate		400	397
Deferred tax assets		11,413	10,624
		433,315	361,048
<b>Current assets</b>			
Inventories		707,548	899,947
Trade receivables		792,205	494,078
Other receivables, deposits and prepayments		40,992	24,401
Contract assets		12,051	13,096
Current tax assets		8,672	2,654
Derivative financial assets		-	14,183
Investment securities		153	131
Fixed deposits with licensed banks		10	10
Cash and bank balances		367,159	1,927,671
		1,928,790	3,376,171
<b>TOTAL ASSETS</b>		<b>2,362,105</b>	<b>3,737,219</b>
<b>EQUITY AND LIABILITIES</b>			
Equity attributable to the owners			
Share capital		699,997	698,357
Reserves		(130,975)	(132,835)
Non-controlling interest		34,410	24,325
Retained profits		460,855	382,007
<b>Total equity</b>		<b>1,064,287</b>	<b>971,854</b>
<b>Non-current liabilities</b>			
Borrowings	B7	72,316	37,894
Contract liabilities		17,176	10,284
Lease liability		2,408	341
Deferred tax liabilities		4,573	7,516
		96,473	56,035
<b>Current liabilities</b>			
Trade payables		547,653	1,600,616
Contract liabilities		13,944	24,887
Other payables, accruals and provision		106,478	71,027
Derivatives financial liabilities		899	-
Borrowings	B7	475,860	960,742
Lease liability		2,287	4,029
Current tax liabilities		54,224	48,029
		1,201,345	2,709,330
<b>Total liabilities</b>		<b>1,297,818</b>	<b>2,765,365</b>
<b>Total equity and liabilities</b>		<b>2,362,105</b>	<b>3,737,219</b>
Net assets per share (sen) <sup>(2)</sup>		46.73	42.69
Gearing ratio (times)		0.52	1.03

### NOTES:

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statements of Financial Position are detailed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per share is calculated based on the Company's number of ordinary shares in issue of 2,277,644,810 shares (31 December 2024 : 2,276,679,510 shares).

**NATIONGATE HOLDINGS BERHAD**

Registration No. 202101004230 (1404529-K)  
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**Unaudited Condensed Consolidated Statements of Changes in Equity<sup>(1)</sup>  
for the Period Ended 30 September 2025**

	Attributable to Owners of the Company							
	Non- distributable				Distributable			
	Share Capital	ESGP Reserve	Foreign Currency Translation Reserve	Merger Reserve	Retained Profit	Total	Non- controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b><u>9 months ended 30 September 2025</u></b>								
At 1 January 2025 (Audited)	698,357	512	13	(133,361)	382,007	947,528	24,325	971,853
Total comprehensive income for the financial period	-	-	-	-	118,691	118,691	10,085	128,776
<b><u>Transactions with owners of the Company:</u></b>								
Dividends	-	-	-	-	(39,843)	(39,843)	-	(39,843)
Issuance of shares – ESGP	1,640	(1,640)	-	-	-	-	-	-
Recognition of equity – settled								
Share-based payment	-	3,501	-	-	-	3,501	-	3,501
<b>At 30 September 2025 (Unaudited)</b>	<b>699,997</b>	<b>2,373</b>	<b>13</b>	<b>(133,361)</b>	<b>460,855</b>	<b>1,029,877</b>	<b>34,410</b>	<b>1,064,287</b>

**NOTES:**

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statements of Changes in Equity are detailed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

**NATIONGATE HOLDINGS BERHAD**

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**Unaudited Condensed Consolidated Statements of Cash Flows<sup>(1)</sup>  
for the Period Ended 30 September 2025**

	Current Year-to-date 30.09.2025	Preceding Year Corresponding Year-to-date 30.09.2024
	RM'000	RM'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	173,143	151,792
Adjustments for: -		
Accretion of interest on lease liability	168	181
Allowance for slow moving inventories	1,340	60
Depreciation of:		
- property, plant and equipment	35,174	33,351
- right-of-use assets	2,722	2,868
- investment properties	713	228
Dividend income	-	(3)
ESGP expenses	3,501	-
Fair value loss on derivative financial instruments	15,082	99
Fair value gain on investment securities	(24)	-
Loss on disposal of property, plant and equipment	(291)	10
Property, plant and equipment written off	32,117	-
Interest expense	46,470	13,396
Interest income	(39,163)	(7,603)
Share of profit from an associate	(2)	(2)
Unrealised gain on foreign exchange	(32,777)	(140,236)
<b>Operating profit before working capital changes</b>	<b>238,173</b>	<b>54,141</b>
<b>Net changes in:</b>		
Inventories	191,059	(986,250)
Receivables	(319,945)	(273,705)
Payables	(996,579)	1,375,705
Contract assets	1,045	(1,922)
Contract liabilities	(4,051)	75,368
<b>Cash (used in) / from operation</b>	<b>(890,298)</b>	<b>243,337</b>
Income tax paid	(49,543)	(6,209)
Interest paid	(46,470)	(13,396)
<b>Net cash (used in) / from operating activities</b>	<b>(986,311)</b>	<b>223,732</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend received	-	3
Interest received	39,163	7,576
Proceeds from disposal of shareholding in subsidiary	1,620	-
Withdrawal of fixed deposits with a licensed bank	-	10,768
Net changes in money market fund	2	(1,002)
Proceeds from disposal of property, plant and equipment	73	28
Purchase of property, plant and equipment	(138,901)	(104,542)
<b>Net cash used in investing activities</b>	<b>(98,043)</b>	<b>(87,169)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividends Paid	(39,843)	(16,060)
Payment of lease liabilities	(2,926)	(3,073)
Payment of listing expenses	-	(3,498)
Proceed from issuance of shares	-	397,316
(Repayment) / Drawdown of bankers' acceptance	(461,709)	407,245
Drawdown of term loans	46,145	2,863
Repayment of revolving credit	(10,000)	-
Repayment of hire purchase	(7,826)	(10,950)
<b>Net cash (used in) / from financing activities</b>	<b>(476,159)</b>	<b>773,843</b>

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**Unaudited Condensed Consolidated Statements of Cash Flows<sup>(1)</sup>  
for the Period Ended 30 September 2025 (Cond't)**

	Current Year-to-date 30.09.2025 RM'000	Preceding Year Corresponding Year-to-date 30.09.2024 RM'000
<b>NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS</b>	(1,560,513)	910,406
<b>EFFECT OF EXCHANGE RATE FLUCTUATIONS ON CASH AND BANK BALANCES</b>	1	7
<b>CASH AND CASH EQUIVALENTS AT BEGINNING</b>	1,927,681	65,860
<b>CASH AND CASH EQUIVALENTS AT END</b>	<b>367,169</b>	<b>976,273</b>
<b>Represented by:</b>		
Cash and bank balances	367,159	976,263
Short term deposits with licensed banks	10	10
	<b>367,169</b>	<b>976,273</b>

**NOTES:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Cash Flow is disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

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### PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

#### A1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Boards (“MASB”) and Paragraph 9.22 of Listing Requirements of Bursa Securities.

The interim financial statements should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2024 as disclosed in the Annual Report. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of NGH and its subsidiaries and associated company (“Group”) since the financial year ended 31 December 2024.

#### A2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in preparation of the Group’s audited financial statements for the financial year ended 31 December 2024 as disclosed in the Annual Report except for the following new MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group.

##### **Effective for annual periods beginning on or after 1 January 2025**

*Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability*

##### **Effective for annual periods beginning on or after 1 January 2026**

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

*Amendments to MFRS 9 and MFRS 7 Contracts Referencing Nature-dependent Electricity*

*Annual Improvements to MFRS Accounting Standards – Volume 11*

##### **Effective for annual periods beginning on or after 1 January 2027**

*MFRS 18 Presentation and Disclosure in Financial Statements*

*MFRS 19 Subsidiaries without Public Accountability : Disclosures*

##### **Effective date yet to be confirmed**

*Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture.*

The adoption of the above MFRSs and amendments to MFRSs are not expected to have any material impact on the financial statements of the Group upon initial application.

#### A3. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

There was no qualification on the audited financial statements of the Group for the financial year ended 31 December 2024.

#### A4. SEASONAL OR CYCLICAL FACTORS

The Group’s operation was not significantly affected by any unusual seasonal or cyclical factors.

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

There were no extraordinary and exceptional items of unusual nature affecting assets, liabilities, equity, net income, or cash flows during the current interim financial period.

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### **A6. MATERIAL CHANGES IN ESTIMATES**

There were no material changes in estimates of amounts reported in prior interim periods or prior financial year that have a material effect in the current financial year to date.

### **A7. DEBT AND EQUITY SECURITIES**

During the current quarter, the Company issued 518,700 and 446,600 new ordinary shares at issued price of RM1.63 and RM1.78 respectively pursuant to the Long-Term Incentive Plan ("LTIP").

Saved as disclosed above, there were no other issuances, cancellations, repurchases, resale or repayments of debts and equity securities during the current quarter under review.

### **A8. DIVIDEND PAID**

A Special Single Tier Dividend of 1.0 sen per ordinary share amounting to RM22,766,795 and a final single tier dividend of 0.25 sen per ordinary share amounting to RM5,691,699 in respect of the financial year ended 31 December 2024 were declared on 27 February 2025 were paid on 18 April 2025.

The first single tier interim dividend of 0.25 sen per ordinary share amounting to RM5,691,697.95 for the financial year ended 31 December 2025 that was declared on 29 May 2025 was paid on 23 July 2025.

The second single tier interim dividend of 0.25 sen per ordinary share amounting to RM5,692,994.62 for the financial year ended 31 December 2025 that was declared on 27 August 2025 was paid on 29 September 2025.

### **A9. SEGMENTAL INFORMATION**

The Group is an electronic manufacturing services ("EMS") provider focusing on the assembly and testing of electronic components and products to produce completed printed circuit boards ("PCB"), semi-finished sub-assemblies and fully-assembled electronic products, as well as semiconductor devices.

For management purposes, the Group is organised into business units based on their nature of businesses and customer segment as well as geographical sales contribution.

Segmental information is provided based on contribution by business units based on their nature of businesses and customer segment as well as by geographical factors.

#### **(a) Contribution by customer segment**

By customer segments	Current Year Quarter 30.09.2025	Preceding Year Corresponding Quarter 30.09.2024	Current	Preceding Year
			Year-To-Date	Corresponding Year-To-Date
			RM'000	RM'000
Networking and telecommunications	120,018	107,417	375,281	307,695
Industrial instruments	23,922	25,133	78,882	75,783
Data computing	783,493	1,189,920	5,862,316	1,776,211
Consumer electronics	7,113	5,392	11,445	9,690
Automotive	11,422	12,135	36,309	36,733
Semiconductor	-	-	-	6,937
Others <sup>(1)</sup>	19,398	12,468	44,095	26,135
<b>Total</b>	<b>965,366</b>	<b>1,352,465</b>	<b>6,408,328</b>	<b>2,239,184</b>

## NATIONGATE HOLDINGS BERHAD

Registration No. 202101004230 (1404529-K)  
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### (b) Contribution by geographical factors

Countries	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-To- Date	Preceding Year Corresponding Year-To-Date
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
Malaysia	882,640	457,995	5,461,879	893,984
Singapore	23,782	794,220	629,169	1,143,009
USA	19,723	12,837	47,199	44,129
Germany	6,192	9,764	29,751	37,259
Australia	2,417	3,037	9,157	10,993
Other Asian countries <sup>(2)</sup>	23,636	48,032	67,414	78,820
Other European countries <sup>(3)</sup>	5,709	5,373	157,075	8,912
Other North American countries <sup>(4)</sup>	1,267	346	6,684	1,217
Other African countries <sup>(5)</sup>	-	20,861	-	20,861
<b>Total</b>	<b>965,366</b>	<b>1,352,465</b>	<b>6,408,328</b>	<b>2,239,184</b>

#### Notes:

- (1) Mainly consists of manufacturers of medical devices, Internet of Things, household electronic products, analytical instrumentation devices and warehousing and storage services.
- (2) Other Asian countries include Taiwan, China, Hong Kong, Vietnam, Thailand and India.
- (3) Other European countries include France, United Kingdom, Denmark, Ireland, Norway, Turkey, Hungary and Italy.
- (4) Other North America countries include Canada and Mexico.
- (5) Other African country includes Seychelles.

### A10. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

On 14 July 2025, an order to inspect, search, and seize under Section 31(1) of the Malaysian Anti-Corruption Commission Act 2009 from Malaysian Anti-Corruption Commission ("MACC") was issued to NationGate Solution (MI) Sdn Bhd ("NSM") at the premises of NSM, a wholly-owned subsidiary of the Company, as part of their ongoing investigation.

The Board views this matter with utmost seriousness, and the company has given full cooperation to MACC. There have been no material updates since the last disclosure to Bursa on 15 July 2025.

Saved as disclosed above, there were no other material events subsequent to the end of the current financial period under review that have not been reflected in this interim financial report.

### A11. CHANGES IN COMPOSITION OF THE GROUP

There were no material changes in the composition of the Group for the current financial quarter under review.

### A12. CONTINGENT LIABILITIES OR CONTINGENT ASSETS

There were no contingent liabilities or contingent assets in the Group since the date of the last annual statement of financial position.

### A13. RELATED PARTY TRANSACTIONS DISCLOSURES

The following companies are related parties as they relate to companies in which one of the directors of the Group has substantial financial interest.

## NATIONGATE HOLDINGS BERHAD

Registration No. 202101004230 (1404529-K)  
(Incorporated in Malaysia)

- VS Solution Services Sdn Bhd ("VS")
- SkyGate Sciences Sdn Bhd ("SC")
- SkyGate Precision Sdn Bhd ("SP")
- Nation Robo Sdn Bhd ("NR")

Type of transactions	Related parties	Individual Quarter		Cumulative Period	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-To-Date	Preceding Year Corresponding Year-To-Date
		30.09.2025	30.09.2024	30.09.2025	30.09.2024
		RM'000	RM'000	RM'000	RM'000
Purchase and installation of metal racking systems and machinery	VS	187	368	963	1,372
Purchase of spare parts and consumables for the Group's manufacturing activities	VS	35	61	232	135
Purchase of spare parts for maintenance of building and office equipment	VS	308	83	637	175
Purchase of spare parts and consumables for the Group's manufacturing activities	SP	1	2	5	54
Rental Expenses	SC	1,025	265	3,073	2,314
Rental Expenses	SP	420	-	420	-
Rental Expenses	NR	1,060	-	1,060	-

### A14. CAPITAL COMMITMENTS

	As at 30.09.2025 RM'000	As at 30.09.2024 RM'000
Approved and contracted for:		
- Property, Plant and Equipment	79,055	91,857
	<hr/> 79,055	<hr/> 91,857

### A15. FINANCIAL DERIVATIVES

The Group enters into forward exchange contracts to manage its exposure to purchases that are denominated in USD.

The notional value of foreign currency forward contracts as at financial year under review is as follow.

	As at 30.09.2025 RM'000
Foreign currency hedging contracts	
Notional value of contracts*	738,597
*Equivalent to USD 176 million.	

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**PART B – ADDITIONAL INFORMATION REQUIRED BY MAIN MARKET LISTING REQUIREMENTS OF BURSA  
MALAYSIA SECURITIES BERHAD**
**B1. REVIEW OF PERFORMANCE**

	Current Year Quarter <b>30.09.2025</b> <b>RM'000</b>	Preceding Year Corresponding Quarter <b>30.09.2024</b> <b>RM'000</b>	Current Year- To-Date <b>30.09.2025</b> <b>RM'000</b>	Preceding Year Corresponding Year-To-Date <b>30.09.2024</b> <b>RM'000</b>
Revenue	965,366	1,352,465	6,408,328	2,239,184
Gross Profit	36,714	35,835	211,497	120,109
Profit before interest and tax	18,078	94,317	180,616	157,764
Profit before tax	15,386	93,211	173,143	151,792
Profit after tax	14,305	61,265	127,156	111,933
Profit attributable to owners of the Company	12,657	46,585	118,691	96,130

Comparison with preceding year corresponding quarter

The Group recorded RM965.4 million revenue, representing a decrease of RM387.1 million from RM1,352.5 million revenue recorded in the preceding year corresponding quarter. The decline was primarily driven by lower revenue contributions from the Data Computing segment.

Gross profit increased by RM0.9 million, while profit before tax decreased by RM77.8 million. The improvement in gross profit was primarily driven by better margin product mix. The decline in profit before tax was predominantly attributable to a significant reduction in foreign exchange gains as a result of strengthening in MYR against USD.

Comparison with preceding year corresponding year-to-date

For the financial period ended 30 September 2025, the Group recorded RM6,408.3 million revenue, representing an increased of 186.2% from RM2,239.2 million revenue recorded in the preceding financial year-to-date. This substantial growth was primarily attributable to higher revenue contributions from the Data Computing segment.

Consequently, both gross profit and profit before tax increased by 76.1% and 14.1% respectively where the improvement was primarily driven by higher revenue contributions recorded during the financial period.

**B2. COMPARISON WITH IMMEDIATE-PRECEDING QUARTER'S RESULTS**

	Current Year Quarter <b>30.09.2025</b> <b>RM'000</b>	Current Year Preceding Quarter <b>30.06.2025</b> <b>RM'000</b>
Revenue	965,366	2,604,737
Gross Profit	36,714	73,726
Profit before interest and tax	18,078	85,055
Profit before tax	15,386	83,292
Profit after tax	14,305	59,292
Profit attributable to owners of the Company	12,657	52,153

The Group's revenue for the quarter under review has decreased by 62.9% to RM965.4 million comparing to RM2,604.7 million in preceding quarter. Decrease in revenue was mainly attributed by decrease in revenue generated from Data Computing segments which decreased by RM1,635.4 million. As a result, the Group's gross profit decreased by 50.2% to RM37.0 million.

Profit before tax for the quarter under review has decreased by 81.5% to RM15.4 million primarily due to the adverse impact of reduced foreign exchange gains as a result of strengthening in MYR against USD.

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Registration No. 202101004230 (1404529-K)  
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### B3. PROSPECTS OF THE GROUP

The prospects for our Group remain positive, supported by a multi-year upcycle in the global E&E and semiconductor industries driven by AI, data centres, automotive/EV and industrial automation. At the same time, U.S. tariffs on Chinese imports and rising geopolitical risks are accelerating supply-chain diversification into alternative manufacturing hubs such as Malaysia. As a Malaysia-based EMS provider with established capabilities in high-mix, high-value electronics and semiconductor-related assemblies, NationGate is well positioned to benefit from this structural shift by securing new programmes from customers seeking to diversify and de-risk their production footprint. In addition, Malaysia's Budget 2026, which strengthens the E&E ecosystem through targeted incentives, investment funds, financing support and talent development for high-value electronics and semiconductor activities, is expected to further enhance the local operating environment and indirectly support the Group's long-term growth.

Nevertheless, the Group remains mindful of key uncertainties, including fluctuations in foreign currency exchange rates, changes in customer demand and inventory cycles, as well as broader geopolitical and macroeconomic developments that may affect global trade flows and investment decisions. Taking these opportunities and risks into account, the Group believes it is still well placed to capture emerging growth prospects and deliver sustainable long-term value to its stakeholders.

Barring any unforeseen circumstances, the Board of Directors of the Company ("Board") is cautiously optimistic in the prospects of the Group for the financial year 2025.

### B4. VARIANCE OF ACTUAL PROFITS FROM FORECAST PROFITS

The Group did not issue any profit forecast or profit guarantee in the current financial quarter under review.

### B5. TAXATION

	Individual Quarter		Cumulative Period	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year- to-date	Preceding Year Corresponding Year-to-date
		30.09.2025		30.09.2024
	RM'000	RM'000	RM'000	RM'000
In respect of current period:				
Current tax	12,410	31,946	50,140	39,859
Deferred tax	(11,329)	-	(4,153)	-
	1,081	31,946	45,987	39,859
Effective tax rate (%)	7.03	34.3	26.6	26.3
Statutory tax rate (%)	24.0	24.0	24.0	24.0

The Group's effective tax rate was higher than statutory tax rate as a result of non-deductible expenses for tax purposes. One of the subsidiary has been granted for 5 years tax incentives (Pioneer Status) under the Promotion of Investment Act, 1986 with a tax exemption of 70% of the statutory income.

### B6. STATUS OF CORPORATE PROPOSALS

There were no corporate proposals announced but not completed as at the date of this interim financial report.

## NATIONGATE HOLDINGS BERHAD

Registration No. 202101004230 (1404529-K)  
(Incorporated in Malaysia)

### B7. GROUP BORROWINGS AND DEBTS SECURITIES

As at 30 September 2025	Long Term RM'000	Short Term RM'000	Total Borrowings RM'000
<b><u>Secured</u></b>			
Bankers' acceptance	-	443,043	443,043
Finance leases	1,133	6,612	7,745
Term loans	71,183	12,205	83,388
Revolving credit	-	14,000	14,000
<b>Total</b>	<b>72,316</b>	<b>475,860</b>	<b>548,176</b>

The bank borrowings are secured and denominated in both Ringgit Malaysia and US Dollar.

The currency profile of borrowing is as follows:

<u>Currency Profile</u>	<u>USD'000</u>	<u>RM'000</u>
US Dollar	93,002	392,005
Ringgit Malaysia	N/A	156,171
<b>Total</b>	<b>93,002</b>	<b>548,176</b>

### B8. MATERIAL LITIGATION

There was no material litigation against the Group for the financial period under review.

### B9. DIVIDENDS

On 27 February 2025, the Company proposed a special single tier dividend of 1 sen per ordinary share and a final single tier dividend of 0.25 sen per ordinary share in respect of the financial year ended 31 December 2024. The entitlement date and payment date are on 7 April 2025 and 18 April 2025 respectively.

On 29 May 2025, the Company proposed a first single tier interim dividend of 0.25 sen per ordinary share in respect of the financial year ended 31 December 2025. The entitlement date and payment date are on 11 July 2025 and 23 July 2025 respectively.

On 27 August 2025, the Company proposed a second single tier interim dividend of 0.25 sen per ordinary share in respect of the financial year ended 31 December 2025. The entitlement date and payment date are on 17 September 2025 and 29 September 2025 respectively.

On 26 November 2025, the Company proposed a third single tier interim dividend of 0.25 sen per ordinary share in respect of the financial year ended 31 December 2025. The entitlement date and payment date are on 10 December 2025 and 23 December 2025 respectively.

### B10. EARNINGS PER SHARE ("EPS")

	<u>Individual Quarter</u>		<u>Cumulative Period</u>	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-to-date	Preceding Year Corresponding Year-to-date
	<b>30.09.2025</b>	<b>30.09.2024</b>	<b>30.09.2025</b>	<b>30.09.2024</b>
Profit attributable to the Owners of the Company (RM'000)	12,657	46,585	118,691	96,130
Number of ordinary shares in issue ('000)	2,277,645	2,276,303	2,277,645	2,276,303
Basic EPS (sen)	0.56	2.05	5.21	4.22

## NATIONGATE HOLDINGS BERHAD

Registration No. 202101004230 (1404529-K)  
(Incorporated in Malaysia)

### B11. NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Profit for the period was derived after taking into consideration of the following:

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year-to- date	Preceding Year Corresponding Year-to-date
	30.09.2025 RM'000	30.09.2024 RM'000	30.09.2025 RM'000	30.09.2024 RM'000
<b>After charging/(crediting):</b>				
Allowance for slow moving inventories	(695)	58	1,340	60
Depreciation of investment property	561	76	713	228
Depreciation of property, plant and equipment	11,183	11,556	34,689	33,351
Depreciation on right-of-use ("ROU") assets	1,171	956	3,083	2,868
Fixed assets written off	-	-	32,117	-
Interest expenses	7,599	6,777	46,638	13,577
Lease payment for:				
- Low value assets	20	7	60	45
- Short term leases	1,482	154	1,706	(276)
Fair value loss / (gain) on derivative financial instruments	(1,586)	(19)	15,082	99
<b>And crediting:</b>				
Dividend income	-	-	-	3
Fair value gain on investment securities	27	-	24	-
Interest income	4,907	5,602	39,163	7,603
Gain / (loss) on disposal of Property, plant and equipment	291	-	291	(10)
Rental income	1,353	526	2,187	1,346
Realised gain / (loss) on foreign exchange	25,050	(61,976)	20,261	(60,201)
Unrealised (loss) / gain on foreign exchange	(24,349)	138,197	32,777	140,236

### B12. Authorisation for Issue

The interim financial report was authorised for issue by the Board of Directors of the Company in accordance with a resolution passed by the Board of Directors on 26 November 2025.

**BY ORDER OF THE BOARD**  
**NATIONGATE HOLDINGS BERHAD**