

V.S. Industry Berhad
(Registration No. 198201008437 (88160-P))
(Incorporated in Malaysia)

**Interim Financial Report
31 July 2025**

V.S. Industry Berhad

(Registration No. 198201008437 (88160-P))
 (Incorporated in Malaysia)

Condensed consolidated statement of financial position As at 31 July 2025 – unaudited

	31.07.2025 RM'000	31.07.2024 RM'000
Assets		
Property, plant and equipment	912,544	871,577
Right-of-use assets	95,521	38,286
Investments properties	31,444	31,888
Intangible assets	--	1,970
Investments in associates	102,015	114,595
Other investments	40,769	114,269
Prepayments	21,512	--
Deferred tax assets	<u>1,702</u>	<u>2,096</u>
Total non-current assets	1,205,507	1,174,681
Inventories	448,597	613,377
Contract assets	151,497	227,805
Trade and other receivables	1,040,621	1,290,329
Current tax assets	20,456	16,510
Other investments	144	1,158
Cash and cash equivalents	<u>858,723</u>	<u>753,891</u>
Total current assets	2,520,038	2,903,070
Total assets	<u>3,725,545</u>	<u>4,077,751</u>
Equity		
Share capital	946,335	933,644
Reserves	<u>1,206,777</u>	<u>1,359,428</u>
Equity attributable to owners of the Company	2,153,112	2,293,072
Non-controlling interests	(1,700)	(423)
Total equity	2,151,412	2,292,649
Liabilities		
Loans and borrowings	332,908	575,790
Lease liabilities	49,812	--
Deferred tax liabilities	<u>35,197</u>	<u>48,824</u>
Total non-current liabilities	417,917	624,614
Loans and borrowings	454,254	332,283
Lease liabilities	301	--
Trade and other payables	688,922	813,878
Contract liabilities	8,385	4,953
Current tax liabilities	<u>4,354</u>	<u>9,374</u>
Total current liabilities	1,156,216	1,160,488
Total liabilities	1,574,133	1,785,102
Total equity and liabilities	<u>3,725,545</u>	<u>4,077,751</u>
Net assets per share (RM)	<u>0.56</u>	<u>0.59</u>

V.S. Industry Berhad

(Registration No. 198201008437 (88160-P))

(Incorporated in Malaysia)

Condensed consolidated statement of profit or loss and other comprehensive income for the period ended 31 July 2025 - unaudited

	Individual 3 months ended 31 July		Cumulative 12 months ended 31 July	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Continuing operations				
Revenue	858,790	1,213,309	3,787,833	4,248,052
Cost of sales	(858,927)	(1,067,764)	(3,556,791)	(3,852,031)
Gross (loss)/ profit	(137)	145,545	231,042	396,021
Operating expenses	(21,695)	(34,267)	(135,824)	(138,160)
Net other income/(expenses)	(3,867)	(1,994)	382	28,989
Results from operating activities	(25,699)	109,284	95,600	286,850
Finance income	6,624	5,933	24,193	23,291
Finance costs	(11,873)	(10,660)	(43,707)	(41,674)
Share of profit/(loss) of associate, net of tax	337	--	(1,127)	--
(Loss)/Profit before tax	(30,611)	104,557	74,959	268,467
Tax expense	(3,839)	(29,128)	(41,997)	(73,679)
(Loss)/Profit from continuing operations	(34,450)	75,429	32,962	194,788
Discontinued operation				
Profit from discontinued operation, net of tax	--	51,901	--	41,798
(Loss)/Profit for the period	(34,450)	127,330	32,962	236,586
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	(14,407)	(51,014)	(52,364)	6,452
Net change in fair value of equity instrument designated at fair value through other comprehensive income	11,673	9,436	(27,220)	(15,501)
Remeasurement of actuarial loss	(31)	(311)	(31)	(311)
Total comprehensive income for the period	(37,215)	85,441	(46,653)	227,226

V.S. Industry Berhad

(Registration No. 198201008437 (88160-P))

(Incorporated in Malaysia)

Condensed consolidated statement of profit or loss and other comprehensive income for the period ended 31 July 2025 – unaudited (Cont'd)

	Individual 3 months ended 31 July		Cumulative 12 months ended 31 July	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
(Loss)/Profit attributable to:				
Owners of the Company	(33,043)	126,609	36,706	246,017
Non-controlling interests	(1,407)	721	(3,744)	(9,431)
	<u>(34,450)</u>	<u>127,330</u>	<u>32,962</u>	<u>236,586</u>
Total comprehensive income attributable to:				
Owners of the Company	(35,806)	84,921	(42,983)	230,934
Non-controlling interests	(1,409)	520	(3,670)	(3,708)
	<u>(37,215)</u>	<u>85,441</u>	<u>(46,653)</u>	<u>227,226</u>
Basic (loss)/earnings per ordinary share (sen)				
- from continuing operations	(0.86)	2.22	0.95	5.45
- from discontinued operation	--	1.07	--	0.96
	<u>(0.86)</u>	<u>3.29</u>	<u>0.95</u>	<u>6.41</u>
Diluted (loss)/earnings per ordinary share (sen)				
- from continuing operations	--	2.20	--	5.43
- from discontinued operation	--	1.07	--	0.96
	<u>anti-dilutive</u>	<u>3.27</u>	<u>anti-dilutive</u>	<u>6.39</u>

V.S. Industry Berhad

(Registration No. 198201008437 (88160-P))

(Incorporated in Malaysia)

Condensed consolidated statement of changes in equity for the period ended 31 July 2025 - unaudited

	<i>Share capital</i> RM'000	<i>Non-distributable Reserve</i> RM'000	<i>Distributable Retained Profits</i> RM'000	<i>Total</i> RM'000	<i>Non-controlling interest</i> RM'000	<i>Total equity</i> RM'000
<i>At 1 August 2024</i>	933,644	37,122	1,322,306	2,293,072	(423)	2,292,649
Foreign currency translation differences for foreign operations	--	(52,438)	--	(52,438)	74	(52,364)
Remeasurement of actuarial loss	--	--	(31)	(31)	--	(31)
Net change in fair value of equity instrument designated at FVOCI	--	(27,220)	--	(27,220)	--	(27,220)
Transfer upon disposal of equity instrument designated at FVOCI	--	9,574	(9,574)	--	--	--
Profit for the period	--	--	36,706	36,706	(3,744)	32,962
Total comprehensive income for the period	--	(70,084)	27,101	(42,983)	(3,670)	(46,653)
Share buyback	--	(38,260)	--	(38,260)	--	(38,260)
Equity settled share-based transactions	12,197	(429)	7,046	18,814	--	18,814
Conversion of Warrants	494	--	--	494	--	494
Dividends to shareholders	--	--	(77,332)	(77,332)	--	(77,332)
Distribution of share dividend	--	21,004	(21,004)	--	--	--
Change in ownership interest in subsidiary	--	--	(693)	(693)	2,393	1,700
Total transactions with owners of the Group	12,691	(17,685)	(91,983)	(96,977)	2,393	(94,584)
Realisation of revaluation reserve	--	(4,295)	4,295	--	--	--
<i>At 31 July 2025</i>	946,335	(54,942)	1,261,719	2,153,112	(1,700)	2,151,412

V.S. Industry Berhad

(Registration No. 198201008437 (88160-P))

(Incorporated in Malaysia)

Condensed consolidated statement of changes in equity for the period ended 31 July 2025 - unaudited (Cont'd)

	Share capital RM'000	Non-distributable Reserve RM'000	Distributable Retained Profits RM'000	Total RM'000	Non-controlling interest RM'000	Total equity RM'000
At 1 August 2023	873,515	113,288	1,160,387	2,147,190	131,665	2,278,855
Foreign currency translation differences for foreign operations	--	729	--	729	5,723	6,452
Remeasurement of actuarial loss	--	--	(311)	(311)	--	(311)
Net change in fair value of equity instrument designated at FVOCI	--	(15,501)	--	(15,501)	--	(15,501)
Profit for the period	--	--	246,017	246,017	(9,431)	236,586
Total comprehensive income for the period	--	(14,772)	245,706	230,934	(3,708)	227,226
Share buyback	--	(28,600)	--	(28,600)	--	(28,600)
Equity settled share-based transactions	60,074	(20,725)	--	39,349	--	39,349
Conversion of Warrants	55	--	--	55	--	55
Dividends to shareholders	--	--	(76,836)	(76,836)	--	(76,836)
Subscription of shares by non-controlling interest	--	--	--	--	8,612	8,612
Changes in ownership interests in subsidiary	--	--	(7,031)	(7,031)	4,871	(2,160)
Acquisition of new subsidiaries	--	--	--	--	44,127	44,127
Disposal of subsidiaries	--	(11,989)	--	(11,989)	(185,990)	(197,979)
Total transactions with owners of the Group	60,129	(61,314)	(83,867)	(85,052)	(128,380)	(213,432)
Realisation of revaluation reserve	--	(80)	80	--	--	--
At 31 July 2024	933,644	37,122	1,322,306	2,293,072	(423)	2,292,649

V.S. Industry Berhad

(Registration No. 198201008437 (88160-P))
 (Incorporated in Malaysia)

Condensed consolidated statement of cash flows for the period ended 31 July 2025 – unaudited

	12 months ended 31 July	
	2025 RM'000	2024 RM'000
Cash flows from operating activities		
Profit before tax		
- Continuing operations	74,959	268,467
- Discontinued operation	--	(9,213)
	<u>74,959</u>	<u>259,254</u>
Adjustments for:		
Depreciation and amortisation	127,049	126,248
Other non-cash items	15,620	(83,507)
Non-operating items	16,336	15,182
	<u>233,964</u>	<u>317,177</u>
Operating profit before changes in working capital		
Changes in working capital:		
Change in inventories	161,976	92,887
Change in contract assets	76,308	(48,682)
Change in trade and other receivables	222,164	(89,803)
Change in trade and other payables	(127,018)	98,996
Change in contract liabilities	3,432	(10,366)
Interest received	24,193	24,252
Tax paid	(64,196)	(72,938)
	<u>530,823</u>	<u>311,523</u>
Net cash (used in)/from operating activities		
Cash flows from investing activities		
Acquisition of property, plant and equipment	(188,344)	(139,191)
Proceeds from disposal of property, plant and equipment	1,992	4,740
Proceed from disposal of other investments	48,057	1,811
Other investments	(763)	(5,506)
Acquisition of subsidiaries, net of cash and cash equivalents acquired	--	25,244
Disposal of subsidiaries, net of cash and cash equivalent disposed	--	(58,998)
	<u>(139,058)</u>	<u>(171,900)</u>
Net cash (used in)/from investing activities		
Cash flows from financing activities		
Bank borrowings	(160,280)	10,005
Dividend paid to owners of the Company	(77,332)	(76,836)
Proceeds from issuance of shares	19,125	45,075
Funds from non-controlling interest	2,393	8,612
Repayment to a Director	--	(19,468)
Payment of lease liabilities	(2,861)	(1,730)
Repurchase of treasury shares	(38,260)	(28,600)
	<u>(257,215)</u>	<u>(62,942)</u>
Net cash (used in)/from financing activities		
Exchange differences on translation of the financial statements of foreign operations	(9,725)	(20,284)
	<u>(9,725)</u>	<u>(20,284)</u>
Net change in cash and cash equivalents		
Cash and cash equivalents at beginning of period	124,825	56,397
Foreign exchange differences on opening balances	753,891	688,973
	<u>(19,993)</u>	<u>8,521</u>
Cash and cash equivalents at end of period	<u>858,723</u>	<u>753,891</u>

V.S. Industry Berhad

(Registration No. 198201008437 (88160-P))

(Incorporated in Malaysia)

Notes to the condensed consolidated interim financial statements

V.S. Industry Berhad is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of the Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial statements of the Group as at and for the twelve months period ended 31 July 2025 comprise the Company and its subsidiaries (together referred to as the Group) and the Group's interests in associates.

The consolidated financial statements of the Group as at and for the year ended 31 July 2024 are available upon request from the Company's registered office at:

Registered office

Suite 5.11 & 5.12, 5th Floor
Menara TJB
No.9, Jalan Syed Mohd. Mufti
80888 IIBD
Johor
Malaysia

These condensed consolidated interim financial statements were approved by the Board of Directors on 30 September 2025.

1. Basis of preparation

(a) Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of the Bursa Malaysia Securities Berhad and MFRS 134, *Interim Financial Reporting* in Malaysia and with IAS 34, *Interim Financial Reporting*. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 31 July 2024.

2. Significant accounting policies

The accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated financial statements as at and for the year ended 31 July 2024.

3. Seasonal or cyclical factors

The Group's operations are not significantly affected by any seasonal or cyclical factors.

V.S. Industry Berhad

(Registration No. 198201008437 (88160-P))
(Incorporated in Malaysia)

4. Unusual items affecting the assets, liabilities, equity, net income or cash flows

There are no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the current quarter and financial year-to-date.

5. Material changes in estimates

There are no material changes in estimates for the current quarter and financial year-to-date.

6. Issuances, cancellations, repurchases, resale and repayments of debts and equity securities

There are no issuance, cancellations, repurchases, resale and repayments of debts and equity securities for the current financial year-to-date other than the following:-

- (a) issuance of 17.316 million ordinary shares pursuant to the exercise of share options under the Company's Employees Share Option Scheme and conversion of warrants;
- (b) repurchase of its own shares from the open market totalling 47.0029 million units at an average price of RM0.82 per share. The total considerations paid for the repurchase including transaction cost was RM38.260 million. The shares repurchased are being held as treasury shares; and
- (c) a total of 30,746,538 treasury shares have been distributed as share dividend to the shareholders on the basis of one (1) treasury share for every one hundred twenty-five (125) ordinary shares held on 30 June 2025.

7. Dividends paid

Since the end of the previous financial year, the Company paid:-

- (a) a fourth interim dividend of 0.6 sen per ordinary share totalling RM23,218,802 in respect of the financial year ended 31 July 2024 on 25 October 2024;
- (b) a first interim dividend of 0.4 sen per ordinary share totalling RM15,486,265 in respect of the financial year ending 31 July 2025 on 31 December 2024;
- (c) a final dividend of 0.6 sen per ordinary share totalling RM23,240,934 in respect of the financial year ended 31 July 2024 on 28 January 2025;
- (d) a second interim dividend of 0.4 sen per ordinary share totalling RM15,385,680 in respect of the financial year ending 31 July 2025 on 28 April 2025; and

V.S. Industry Berhad

(Registration No. 198201008437 (88160-P))

(Incorporated in Malaysia)

7. Dividends paid (Cont'd)

- (e) a third interim dividend of approximately 0.6 sen per ordinary share totalling RM21,004,417 via distribution of treasury shares on the basis of one (1) treasury share of every one hundred twenty-five (125) existing ordinary shares held, credited on 18 July 2025.

8. Segment information

- (a) Information about reportable segments

	12 months ended 31 July 2025				
	Malaysia RM'000	Singapore RM'000	Indonesia RM'000	Philippines RM'000	Total RM'000
External revenue	2,854,442	585,569	313,838	33,984	3,787,833
Inter-segment revenue	618,895	122	342	--	619,359
Segment profit/(loss) before tax	96,896	2,982	1,102	(24,894)	76,086

	12 months ended 31 July 2024				
	Malaysia RM'000	Singapore RM'000	Indonesia RM'000	Total RM'000	
External revenue	3,024,077	874,671	349,304	4,248,052	
Inter-segment revenue	842,900	--	--	842,900	
Segment profit/(loss) before tax	258,680	3,530	6,257	268,467	

- (b) Reconciliation of reputable segment profit or loss

	12 months ended 31 July	
	2025 RM'000	2024 RM'000
Total profit for reputable segments	76,086	268,467
Share of loss of associate not included in reportable segments	(1,127)	--
Consolidated profit before tax	74,959	268,467

9. Material events subsequent to period end

There are no material events subsequent to the end of the period reported that have not been reflected in this quarterly report other than the sukuk redemption totalling RM200.0 million on 22 September 2025.

V.S. Industry Berhad

(Registration No. 198201008437 (88160-P))

(Incorporated in Malaysia)

10. Changes in composition of the Group

There are no major changes in the composition of the Group for the current quarter and financial year-to-date.

11. Contingent liabilities and contingent assets

The Group does not have any contingent liabilities and contingent assets as at 31 July 2025 other than the following:-

The Company and the Executive Chairman of the Company had on 8 August 2022 received a Writ and Statement of Claim dated 2 August 2022 filed in the Kuala Lumpur High Court by NEP Holdings (Malaysia) Berhad (“NEP”), Lim Chang Huat (“LCH”) and Lim Chee Kon (“LCK”) (Plaintiffs).

NEP, LCH and LCK allege that certain Clauses of the Shareholders Agreement dated 25 July 2016 entered into by the Company with NEP, LCH and LCK have been breached and further allege that there has been a breach of fiduciary duties on the part of the Executive Chairman of the Company. In their Statement of Claim, NEP, LCH and LCK are seeking general damages, exemplary damages and aggravated damages arising from these alleged breaches.

The solicitor is of the opinion that the allegations raised lack of merits and unsustainable.

12. Capital commitments

	31.07.2025	RM'000
Property, plant and equipment		
Contracted but not provided for	<u>29,260</u>	

13. Related party transactions

Significant related party transactions of the Group are as follows: -

	12 months ended 31 July	2025 RM'000	2024 RM'000
Companies which are wholly owned by close family member of certain Directors			
- Purchases	<u>4,212</u>	<u>7,430</u>	
Companies in which spouse of certain Directors have financial interest			
- Purchases	<u>45,331</u>	<u>80,531</u>	
- Technical fee payable	<u>--</u>	<u>36</u>	

V.S. Industry Berhad

(Registration No. 198201008437 (88160-P))
(Incorporated in Malaysia)

13. Related party transactions (Cont'd)

	12 months ended 31 July	
	2025 RM'000	2024 RM'000
Company wholly owned by a Director		
- Rental receivable	150	150
Firm in which spouse of a Director is a Partner		
- Professional fees	28	58
Company controlled by a Director		
- Operating lease charges and management fee payable	--	244
Company controlled by close family member of a key management personnel		
- Repair and maintenance services payable	--	103
Remuneration paid to staff who are close family member of certain Directors	2,006	2,110

These transactions have been entered into in the normal course of business and have been established under negotiated terms.

V.S. Industry Berhad

(Registration No. 198201008437 (88160-P))

(Incorporated in Malaysia)

Additional Information on Interim Financial Report required on the Bursa Malaysia Listing Requirements

14. Review of performance

For the current quarter under review, the Group recorded a revenue of RM858.8 million, a decrease of 29.2% or RM354.5 million as compared to the previous year corresponding quarter, largely due to lower sales orders and short-term effects from deferred order delivery at the request of customers following the announcements of reciprocal tariffs which caused market uncertainties and dampened sentiments.

The Group registered a loss before tax of RM30.6 million as compared to a profit before tax of RM104.6 million. Contributing factors included lower revenue, cost-down pressures from customers and plant set-up costs incurred in the Philippines, operating losses from the Philippines plant which is still in its gestation period, as well as impairment losses on trade receivables and on plant and equipment.

For the financial year ended 31 July 2025, the Group recorded a lower revenue of RM3,787.8 million as compared to RM4,248.1 million in the preceding year. Profit before tax stood at RM75.0 million, which was RM193.5 million lower over the same period.

The decline in earnings were affected by lower sales orders from existing customers, higher operating costs and other factors highlighted above.

The comparison of the results of the segment are tabulated below:-

	Individual Quarter 31 July		Cumulative Quarter 31 July	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue				
Malaysia	599,058	896,728	2,854,442	3,024,077
Singapore	150,077	204,595	585,569	874,671
Indonesia	75,671	111,986	313,838	349,304
Philippines	33,984	--	33,984	--
Profit/(Loss) before tax				
Malaysia	(13,466)	97,263	96,896	258,680
Singapore	618	987	2,982	3,530
Indonesia	2,395	6,307	1,102	6,257
Philippines	(20,495)	--	(24,894)	--

Malaysia segment

For the current quarter and cumulative quarters, Malaysia segment recorded a 33.2% and 5.6% decrease in revenue respectively, owing to lower sales orders and deferred delivery, compounded by cost-down pressures from customers. In addition, impairment losses on trade receivables and on plant and equipment also weighed on performance. As a result, the segment posted a loss before tax of RM13.5 million for the current quarter, while profit before tax declined 62.5% for the cumulative quarters.

V.S. Industry Berhad

(Registration No. 198201008437 (88160-P))

(Incorporated in Malaysia)

14. Review of performance (Cont'd)

Singapore segment

The Singapore segment, which serves as the marketing arm for Malaysia operations, recorded lower profit before tax for the current quarter and cumulative quarters in line with the decrease in orders from a key customer.

Indonesia segment

The weaker sales in Indonesia resulted in the segment recording a lower profit before tax for the current quarter and cumulative quarters.

Philippines segment

The Philippines segment incurred a loss of RM20.5 million during the quarter under review. While mass production has commenced at the plant, it remains in its gestation period, with utilisation rate yet to reach the breakeven point required to cover fixed costs.

15. Variation of results against preceding quarter

	Current Quarter 31 July 2025 RM'000	Preceding Quarter 30 April 2025 RM'000
Revenue	858,790	909,415
(Loss)/ Profit before tax	(30,611)	35,550
(Loss)/Profit attributable to owners of the Company	(33,043)	23,768

For the quarter under review, the Group recorded a loss mainly attributable to lower orders from key customers which in turn affected the overall utilisation rate of production capacity. This was further affected by cost-down pressures by customer, set-up cost of operation in the Philippines, impairment loss on trade receivables and impairment on plant and equipment.

16. Current year prospects

As an export-based company with the US being one of the key markets, the reciprocal tariffs had a larger-than-envisioned adverse impact on the Group's fourth quarter performance, as the extent of customer adjustments to the measures was more pronounced than envisaged. This was coupled with certain impairments that were deemed necessary to reflect our future assessment within the Group.

Looking ahead, the near-term operating environment is expected to remain challenging. The Group's performance over the next few quarters will continue to be influenced by prevailing consumer sentiment and our customers' outlook on the broader market. The reciprocal tariff rate for Malaysia has now been fixed at 19%, which is in line with most other export-oriented manufacturing countries in ASEAN. With this clarity, we expect greater visibility on order flows to emerge in the coming quarters.

V.S. Industry Berhad

(Registration No. 198201008437 (88160-P))

(Incorporated in Malaysia)

16. Current year prospects (Cont'd)

On a brighter note, customer orders have picked up in the first quarter of the new fiscal year and several new models have also entered mass production. The Group is also in active discussions with customers on improving product cost structures. Meanwhile, the Philippines operations, having recently commenced mass production, are expected to see gradual improvements in utilisation rates.

Against this backdrop, the Group remains highly focused on lean production, enhancing operational efficiency, and exercising prudent cost control. Operations continued to be backed by a solid balance sheet with strong cash holdings. Barring unforeseen circumstances, the Board opines the Group's performance in the coming fiscal year to be satisfactory.

17. Profit forecast

Not applicable.

18. Tax expense

	Individual 3 months ended 31 July		Cumulative 12 months ended 31 July	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Tax expense				
- Current period	16,631	25,457	51,578	68,790
- Prior years	2,550	926	2,563	310
Deferred tax expense				
- Current period	(12,042)	2,843	(9,259)	4,677
- Prior years	(3,300)	(98)	(2,885)	(98)
	<u>3,839</u>	<u>29,128</u>	<u>41,997</u>	<u>73,679</u>

The effective tax rate of the Group for the financial year-to-date was higher than the statutory tax rate mainly due to losses of certain subsidiaries that cannot be offset against taxable profits made by other entities within the Group, in addition to certain non-deductible expenses for tax purposes.

19. Status of uncompleted corporate proposals

There are no outstanding uncompleted corporate proposals as at the date of this quarterly report.

V.S. Industry Berhad
 (Registration No. 198201008437 (88160-P))
 (Incorporated in Malaysia)

20. Borrowing and debt securities

	31.07.2025 RM'000	31.07.2024 RM'000
Non-current		
<i>Secured</i>		
Hire purchase liabilities	508	325
<i>Unsecured</i>		
Term loans	32,400	75,465
Sukuk	<u>300,000</u>	<u>500,000</u>
	<u>332,908</u>	<u>575,790</u>
Current		
<i>Secured</i>		
Hire purchase liabilities	175	246
<i>Unsecured</i>		
Sukuk	200,000	--
Term loans	41,415	43,177
Bankers' acceptance	52,065	136,815
Trust receipts/Onshore loans	154,168	103,508
Short term loan	6,431	15,537
Revolving credit	<u>--</u>	<u>33,000</u>
	<u>454,254</u>	<u>332,283</u>
	<u>787,162</u>	<u>908,073</u>

Borrowings denominated in US Dollar amounted to RM169.2 million.
 (31.7.2024: RM135.4 million).

21. Changes in material litigation

There are no changes in material litigation which would materially and adversely affect the financial position of the Group as at the date of this quarterly report.

V.S. Industry Berhad

(Registration No. 198201008437 (88160-P))
(Incorporated in Malaysia)

22. Profit for the period

Profit for the period is arrived at after charging/(crediting)	3 months ended 31 July		12 months ended 31 July	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Depreciation and amortisation	36,478	33,938	127,049	126,248
Net foreign exchange (gain)/loss	(9,094)	4,073	(7,633)	(24,576)
Loss/(Gain) on disposal of property, plant and equipment	(1,098)	(943)	(2,359)	(2,549)
Impairment loss on plant and equipment	7,123	13,460	7,123	13,460
Impairment loss on receivables	6,032	--	6,032	--

23. Dividends

- (a) No dividend is proposed for the current financial quarter.
- (b) The total dividend per share for the current financial year is 0.8 sen (previous year corresponding period: 2.2 sen).

24. Earnings per share

(a) Basic earnings per share

The calculation of basic (loss)/earnings per share for the current quarter and financial year-to-date are based on net (loss)/profit attributable to owners of the Company of RM(33.0) million and RM36.7 million respectively and the weighted average number of ordinary shares of 3,854.067 million and 3,863.573 million respectively.

(b) Diluted earnings per share

No disclosure is made as it is anti-dilutive.