



SSF HOME GROUP BERHAD

Registration No: 201501016707 (1142041-X)
(Incorporated in Malaysia)

**INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED
31 January 2025**

SSF HOME

SSF HOME GROUP BERHAD

(Registration No. 201501016707 (1142041-X))
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 JANUARY 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME⁽¹⁾

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|---|--|--|---|
| | Current Period Quarter 31.1.2025 Unaudited RM'000 | Preceding Year Corresponding Quarter 31.1.2024 Unaudited RM'000 | Current Period- to-date 31.1.2025 Unaudited RM'000 | Preceding Year Corresponding Period-to-date 31.1.2024 Unaudited RM'000 |
| Revenue | 39,451 | 37,707 | 101,567 | 108,335 |
| Cost of sales | (18,788) | (16,915) | (47,671) | (49,347) |
| Gross profit | 20,663 | 20,792 | 53,896 | 58,988 |
| Other income | 598 | 696 | 2,094 | 1,373 |
| General and administrative expenses | (18,704) | (16,823) | (51,495) | (52,498) |
| Selling and distribution expenses | (1,160) | (1,454) | (3,335) | (4,330) |
| Profit from operations | 1,397 | 3,211 | 1,160 | 3,533 |
| Finance costs | (336) | (116) | (747) | (401) |
| Profit before tax | 1,061 | 3,095 | 413 | 3,132 |
| Tax expense | (293) | (1,112) | (380) | (2,144) |
| Profit after tax / total comprehensive income for the financial period | 768 | 1,983 | 33 | 988 |
| Profit after tax/total comprehensive income attributable to: | | | | |
| Owners of the Group | 768 | 1,983 | 33 | 988 |
| Basic earnings per share (sen)⁽²⁾ | 0.10 | 0.25 | 0.00 | 0.15 |
| Diluted earnings per share (sen)⁽³⁾ | 0.10 | 0.25 | 0.00 | 0.15 |

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INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 JANUARY 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME⁽¹⁾

Notes:

- ⁽¹⁾ *The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements of SSF Home Group Berhad ("**SHG**" or the "**Company**") and its subsidiaries ("**SHG Group**" or the "**Group**") for the financial year ended 30 April 2024 and the accompanying explanatory notes attached to this interim financial report.*
- ⁽²⁾ *Basic earnings per share ("EPS") is calculated by dividing profit after tax attributable to equity holders of the Company by the weighted average number of ordinary shares referred to in Note B11.*
- ⁽³⁾ *The diluted EPS of the Group for the current financial quarter and financial period under review is equivalent to the basic EPS as the Group does not have any convertible options at the end of the reporting period.*

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SSF HOME

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(Registration No. 201501016707 (1142041-X))
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 JANUARY 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾

| | As at 31.1.2025 Unaudited RM'000 | As at 30.4.2024 Audited RM'000 |
|--------------------------------------|---|---|
| Non-current assets | | |
| Property, plant and equipment | 20,188 | 21,077 |
| Right-of-use assets | 50,724 | 14,846 |
| Intangible assets | 14 | 16 |
| Other investment | 5,494 | 476 |
| Deferred tax assets | 3,449 | 2,676 |
| Total non-current assets | 79,869 | 39,091 |
| Current assets | | |
| Inventories | 65,041 | 70,477 |
| Trade receivables | 1,080 | 690 |
| Other receivables | 9,556 | 9,436 |
| Tax recoverable | 1,183 | 409 |
| Short term investments | 32,236 | 24,270 |
| Fixed deposits with licensed banks | 19,473 | 35,512 |
| Cash and bank balances | 15,843 | 12,236 |
| Total current assets | 144,412 | 153,030 |
| Total assets | 224,281 | 192,121 |
| Equity and liabilities | | |
| Equity | | |
| Share capital | 122,239 | 122,239 |
| Reorganisation deficit | (70,036) | (70,036) |
| Retained earnings | 108,018 | 111,985 |
| Total equity | 160,221 | 164,188 |
| Liabilities | | |
| Non-current liabilities | | |
| Provision for restoration costs | 972 | 781 |
| Lease liabilities | 41,519 | 5,211 |
| Deferred tax liabilities | - | 38 |
| Total non-current liabilities | 42,491 | 6,030 |

SSF HOME

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(Registration No. 201501016707 (1142041-X))
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 JANUARY 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)⁽¹⁾

| | As at 31.1.2025 Unaudited RM'000 | As at 30.4.2024 Audited RM'000 |
|--|---|---|
| Current liabilities | | |
| Trade payables | 3,410 | 4,825 |
| Other payables | 3,686 | 4,058 |
| Provision for restoration costs | 1,125 | 927 |
| Contract liabilities | 1,056 | 2,069 |
| Lease liabilities | 9,639 | 9,437 |
| Bank borrowings | 2,275 | - |
| Tax payable | 378 | 587 |
| Total current liabilities | 21,569 | 21,903 |
| Total liabilities | 64,060 | 27,933 |
| Total equity and liabilities | 224,281 | 192,121 |
| Net asset per share (in RM)⁽²⁾ | 0.20 | 0.21 |

Notes:

- ⁽¹⁾ The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements of the Company for the financial year ended 30 April 2024 and the accompanying explanatory notes attached to this interim financial report.
- ⁽²⁾ Net assets per ordinary share is calculated based on the Company's enlarged number of ordinary shares of 800,000,000 ordinary shares at the end of the reporting period.

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SSF HOME

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(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 JANUARY 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY⁽¹⁾

| | Share capital RM'000 | Distributable retained earnings RM'000 | Reorganisation deficit RM'000 | Total Equity RM'000 |
|---|-------------------------|---|-------------------------------------|------------------------|
| At 1 May 2024 | 122,239 | 111,985 | (70,036) | 164,188 |
| Profit net of tax, representing total comprehensive income for the financial period | - | 33 | - | 33 |
| Dividends | - | (4,000) | - | (4,000) |
| At 31 January 2025 | 122,239 | 108,018 | (70,036) | 160,221 |
| At 1 May 2023 | 74,219 | 108,799 | (70,036) | 112,982 |
| Profit net of tax, representing total comprehensive income for the financial period | - | 988 | - | 988 |
| Issuance of shares pursuant to Initial Public Offering (IPO) | 50,000 | - | - | 50,000 |
| Dividends | - | (4,000) | - | (4,000) |
| Share issuances expenses | (1,272) | - | - | (1,272) |
| At 31 January 2024 | 122,947 | 105,787 | (70,036) | 158,698 |

Note:

- ⁽¹⁾ The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements of the Company for the financial year ended 30 April 2024 and the accompanying explanatory notes attached to this interim financial report.

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SSF HOME

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(Registration No. 201501016707 (1142041-X))
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 JANUARY 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS⁽¹⁾

| | CUMULATIVE QUARTER | |
|---|---------------------------------------|--|
| | Current | Preceding Year |
| | Period-to-date 31.1.2025 RM'000 | Corresponding Period-to-date 31.1.2024 RM'000 |
| Cash Flows From Operating Activities | | |
| Profit before tax | 413 | 3,132 |
| Adjustments for: | | |
| Amortisation of intangible assets | 2 | 2 |
| Depreciation of property, plant and equipment | 2,719 | 2,784 |
| Depreciation of right-of-use assets | 8,869 | 5,624 |
| Fair value gain on other investment | (18) | (25) |
| Gain on disposal of property, plant and equipment | (75) | - |
| Gain on unrealised foreign exchange | (2) | - |
| Interest expense | 747 | 391 |
| Interest income | (982) | (746) |
| Investment income | (752) | (466) |
| Loss on lease modification | 20 | - |
| Reversal of provision for restoration costs | - | (33) |
| Provision for restoration costs | 173 | - |
| Write off of deposits | 3 | - |
| Write off of inventories | 650 | 1,036 |
| Write off of property, plant and equipment | 31 | 417 |
| Operating profit before changes in working capital | 11,798 | 12,116 |
| Changes in working capital: | | |
| Contract liabilities | (1,013) | (945) |
| Inventories | 4,785 | (5,752) |
| Receivables | (512) | 2,537 |
| Payables | (1,784) | (2,189) |
| Provision | - | (23) |
| Cash generated from operations | 13,274 | 5,744 |
| Income tax paid | (2,209) | (3,016) |
| Tax refunded | 34 | - |
| Interest received | 982 | 746 |
| Net cash from operating activities | 12,081 | 3,474 |
| Cash Flows From Investing Activities | | |
| Purchase of property, plant and equipment | (1,895) | (1,046) |
| Investment income received | 752 | 466 |
| Addition of other investment | (5,000) | (238) |
| Proceeds from disposal of property, plant and equipment | 109 | - |
| Net cash used in investing activities | (6,034) | (818) |

SSF HOME

SSF HOME GROUP BERHAD

(Registration No. 201501016707 (1142041-X))
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 JANUARY 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONT'D)⁽¹⁾

| | CUMULATIVE QUARTER | |
|---|--|--|
| | Current Period-to-date 31.1.2025 RM'000 | Preceding Year Corresponding Period-to-date 31.1.2024 RM'000 |
| Cash Flows From Financing Activities | | |
| Dividend paid | (4,000) | - |
| Interest paid | (747) | (391) |
| Payment for principal portion of lease liabilities | (8,041) | (5,270) |
| Proceeds from issuance of ordinary shares | - | 48,728 |
| Drawdown/(repayment) of bank borrowings, net | 2,275 | (11,526) |
| Net cash (used in)/from financing activities | (10,513) | 31,541 |
| Net (decrease)/increase in cash and cash equivalents | (4,466) | 34,197 |
| Cash and cash equivalents at beginning of the financial period | 72,018 | 36,910 |
| Cash and cash equivalents at end of the financial period⁽²⁾ | 67,552 | 71,107 |

Notes:

⁽¹⁾ 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 2024 and the accompanying explanatory notes attached to this condensed interim financial report.

⁽²⁾ Cash and cash equivalents at the end of the financial period comprised:

| | Current Period-to-date 31.1.2025 RM'000 | Preceding Year Corresponding Period-to-date 31.1.2024 RM'000 |
|------------------------------------|--|--|
| Short term investments | 32,236 | 28,488 |
| Fixed deposits with licensed banks | 19,473 | 28,716 |
| Cash and bank balances | 15,843 | 13,903 |
| | 67,552 | 71,107 |

SSF HOME

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(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 JANUARY 2025

NOTES TO THE INTERIM FINANCIAL REPORT

A. EXPLANATORY NOTES ON THE COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS 134"), UNAUDITED INTERIM FINANCIAL REPORT

A1. Basis of Preparation

The condensed interim financial report of the Group is unaudited and has been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRSs") 134 – *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board ("MASB"), International Financial Reporting Standards ("IFRSs"), requirements of the Companies Act, 2016 in Malaysia, Rule 9.22 and Appendix 9B of the Listing Requirements.

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 April 2024 as disclosed in the Annual Report 2024 and the accompanying notes attached to this condensed interim financial report.

A2. Significant Accounting Policies

The significant accounting policies adopted in the preparation of this Condensed Report are consistent with those adopted as disclosed in the audited financial statements of the Group for the financial year ended 30 April 2024, except for the adoption of the following new MFRS and Amendments to MFRSs.

Adoption of new MFRS and amendments to MFRSs

The adoption of the following new MFRS and amendments to MFRSs that are mandatory effective for an accounting period beginning on or after 1 January 2024:

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

The adoption of the above new MFRS and amendments to MFRSs do not have any material impact on condensed consolidated financial statements.

Standards issued but not yet effective

At the date of authorisation for issue of this condensed consolidated interim financial statements, the amendments to MFRSs, which were in issue but not yet effective and have not been early adopted by the Group are as follows:

Effective for annual financial periods beginning on or after 1 January 2025

| | |
|------------------------|-------------------------|
| Amendments to MFRS 121 | Lack of Exchangeability |
|------------------------|-------------------------|

SSF HOME

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(Registration No. 201501016707 (1142041-X))
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 JANUARY 2025

NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A. EXPLANATORY NOTES ON THE COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS 134"), UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

A2. Significant Accounting Policies (Cont'd)

Standards issued but not yet effective (Cont'd)

Effective for annual financial periods beginning on or after 1 January 2026

| | |
|---------------------------------|--|
| Amendments to MFRS 1 | First-time Adoption of Malaysian Financial Reporting Standards |
| Amendments to MFRS 7 | Financial Instruments: Disclosures |
| Amendments to MFRS 9 and MFRS 7 | Classification and Measurement of Financial Instruments and Contracts Referencing Nature-dependent Electricity |
| Amendments to MFRS 10 | Consolidated Financial Statements |
| Amendments to MFRS 107 | Statement of Cash Flows |

Effective for annual financial 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 to be announced

| | |
|------------------------------------|---|
| Amendments to MFRS 10 and MFRS 128 | Sale or Contribution of Assets between an Investor and its Associate or Joint Venture |
|------------------------------------|---|

The Group will adopt the above amendments to MFRSs when they become effective in the respective financial periods. These amendments to MFRSs are not expected to have material impact to the financial statements of the Group upon their initial applications.

A3. Audited Report of Preceding Annual Financial Statements

The audited consolidated financial statements for the financial year ended 30 April 2024 was not subject to any qualification.

A4. Seasonal or Cyclical Factors

The Group's business is exposed to seasonal effects of the retail industry. The Group's sales are generally higher during festive seasons such as Chinese New Year, Hari Raya Aidilfitri and Christmas.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

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

SSF HOME

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(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 JANUARY 2025

NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A. EXPLANATORY NOTES ON THE COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS 134"), UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

A6. Material Changes in Estimates

There were no material changes in the estimates of amounts reported that have material effect on the results for the current financial quarter under review.

A7. Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayment of debts and equity during the current financial quarter under review.

A8. Dividend Paid

There was no dividend paid during the current financial quarter under review.

A9. Segmental Information

The Group's revenue is principally generated from the retail of home furnishing products. The Group's principal market is Malaysia as all of its revenue are generated locally.

A10. Material Events Subsequent to The End of The Current Financial Quarter

There were no material events subsequent to the end of the current financial quarter under review that have not been reflected in this interim financial report.

A11. Changes in The Composition of The Group

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

A12. Contingent Liabilities and Contingent Assets

There were no other material contingent liabilities and contingent assets of the Group as at the end of the current financial quarter under review.

A13. Significant Related Party Transactions

Significant transactions between the Group and related party are as follows:

| | Current Period Quarter 31.1.2025 RM'000 | Current Period-to-date 31.1.2025 RM'000 |
|--|---|---|
| Rental of retail outlets paid to related parties | 608 | 1,046 |

SSF HOME

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(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 JANUARY 2025

NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A. EXPLANATORY NOTES ON THE COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS 134"), UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

A14. Capital Commitments

Other than as disclosed below, there are no other material capital commitments as at the end of the current financial quarter under review.

| | As at 31.1.2025 | As at 30.4.2024 |
|---|--------------------|--------------------|
| | Unaudited | Audited |
| | RM'000 | RM'000 |
| Approved and contracted for | | |
| - Purchase of property, plant and equipment | 1,098 | 1,344 |

A15. Valuation of Property, Plant and Equipment

The Group has not carried out any valuation on its property, plant and equipment in the current financial quarter under review.

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SSF HOME

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(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 JANUARY 2025

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Performance

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|-------------------|--|---|---|--|
| | Current Period Quarter 31.1.2025 RM'000 | Preceding Year Corresponding Quarter 31.1.2024 RM'000 | Current Period-to- date 31.1.2025 RM'000 | Preceding Year Corresponding Period-to-date 31.1.2024 RM'000 |
| Revenue | 39,451 | 37,707 | 101,567 | 108,335 |
| Profit before tax | 1,061 | 3,095 | 413 | 3,132 |
| Profit after tax | 768 | 1,983 | 33 | 988 |

The Group's revenue for the current quarter ended 31 January 2025 increased by approximately RM1.74 million or 4.6% as compared with the same period of last year. The increase in revenue was primarily attributed to sales contribution from new retail outlets.

The profit before tax ("PBT") for the current quarter decreased by RM2.03 million or 65.7%, from RM3.10 million to RM1.06 million as compared with the preceding year corresponding quarter despite higher revenue achieved in the current quarter. The decrease in PBT was mainly due to lower gross profit margin, coupled with higher depreciation charge of Right-of-Use assets derived from new retail outlets in the current quarter.

The Group recorded revenue of RM101.57 million for the current period-to-date, a decrease of 6.2% compared to the same period of the preceding year mainly due to the softer sales performance in the preceding quarters.

Consequently, the Group's PBT was RM0.41 million, marking a decrease by RM2.72 million compared to the preceding year corresponding period. The decline in profit was primarily due to lower gross profit generated from lower sales and higher depreciation charge for Right-of-Use assets.

B2. Comparison with the Immediate Preceding Quarter's Result

| | Current Quarter 31.1.2025 RM'000 | Immediate Preceding Quarter 31.10.2024 RM'000 | Variance | |
|--------------------------|---|---|----------|-------|
| | | | RM'000 | % |
| Revenue | 39,451 | 30,090 | 9,361 | 31.1 |
| Profit/(loss) before tax | 1,061 | (2,471) | 3,532 | 142.9 |
| Profit/(loss) after tax | 768 | (1,984) | 2,752 | 138.7 |

SSF HOME

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(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 JANUARY 2025

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B2. Comparison with the Immediate Preceding Quarter's Result (Cont'd)

Revenue for the current quarter under review rose by approximately RM9.36 million (31.1%), while PBT increased by approximately RM3.53 million (142.9%), as compared to the immediate preceding quarter mainly arising from heightened sales during festive seasons such as Christmas and Chinese New Year, coupled with revenue generated from new retail outlets.

B3. Group's Prospects

The Malaysian consumer sector is set for strong growth in 2025, driven by rising disposable incomes, stable economic conditions, and policy-driven wage increases. Retail trade is projected to grow by 5.2% in 2025, according to MIDF Research, supported by higher employment, increased household incomes, and an improved economic outlook.

(Source: Malaysia Retailers Association)

In line with the positive consumer trends, SSF Home expanded by opening its flagship outlet SSFHOMe Garden outlet in Glenmarie, Shah Alam in December 2024. Further strengthening its market position, SSF signed a Memorandum of Understanding (MoU) with Rumah Ibu Sdn Bhd on February 7, 2025, to collaborate on the Rumah Ibu Scheme, an affordable homeownership initiative under Rancangan Perkampungan Tersusun Negeri Perak. Additionally, on February 27, 2025, SSF entered into an MoU with Pura Vida Enterprise to become the anchor tenant merchant on Haqqi Mall, an e-commerce portal owned by Koperasi Tabung Haji Bhd (KTHB). This partnership enhances SSF's digital presence, allowing the company to reach a broader customer segment, particularly within the Muslim community, by offering an extensive range of home and living solutions through Haqqi Mall's digital ecosystem.

B4. Variance of Profit Forecast

The Group did not issue any profit forecast for the current financial quarter.

B5. Income Tax Expense

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--------------|--|---|---|--|
| | Current Period Quarter 31.1.2025 RM'000 | Preceding Year Corresponding Quarter 31.1.2024 RM'000 | Current Period- to-date 31.1.2025 RM'000 | Preceding Year Corresponding Period-to-date 31.1.2024 RM'000 |
| Current tax | 698 | 1,032 | 1,191 | 2,160 |
| Deferred tax | (405) | 80 | (811) | (16) |
| Total | 293 | 1,112 | 380 | 2,144 |



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INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 JANUARY 2025

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B5. Income Tax Expense (Cont'd)

The effective tax rate of the Group for the current period and period-to-date is higher than statutory tax rate mainly due to certain expenses being disallowed for tax purposes.

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SSF HOME

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(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 JANUARY 2025

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B6. Profit before tax

Profit from operations is derived after charging/(crediting) the following:

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|--|---|---|--|
| | Current Period Quarter 31.1.2025 RM'000 | Preceding Year Corresponding Quarter 31.1.2024 RM'000 | Current Period- to-date 31.1.2025 RM'000 | Preceding Year Corresponding Period-to-date 31.1.2024 RM'000 |
| Amortisation of intangible assets | 1 | 2 | 2 | 2 |
| Depreciation of property, plant and equipment | 925 | 907 | 2,719 | 2,784 |
| Depreciation of right-of-use assets | 3,216 | 1,884 | 8,869 | 5,624 |
| Fair value gain on other investment | (18) | (25) | (18) | (25) |
| Gain on disposal of property, plant and equipment | (7) | - | (75) | - |
| Loss on lease modification | - | - | 20 | - |
| Interest expense: | | | | |
| - Banker's acceptance | 18 | 28 | 18 | 94 |
| - Lease liabilities | 318 | 88 | 729 | 297 |
| Interest income: | | | | |
| - Fixed deposits from licensed banks | (186) | (352) | (808) | (542) |
| - Short-term placement | (70) | (61) | (174) | (204) |
| Investment income | (271) | (212) | (752) | (466) |
| Provision for restoration costs | 69 | - | 173 | - |
| Reversal of provision for restoration costs | - | - | - | (33) |
| Unrealised loss/(gain) on foreign exchange | 2 | (6) | (2) | - |
| Write off of inventories | 184 | 281 | 650 | 1,036 |
| Write off of property, plant and equipment | 3 | 312 | 31 | 417 |

SSF HOME

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(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 JANUARY 2025

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B7. Utilisation of Proceeds Raised from the Initial Public Offering ("IPO")

The gross proceeds raised from the IPO of RM50.00 million are intended to be utilised in the following manner:

| Utilisation of proceeds ⁽¹⁾ | Proposed utilisation RM'000 | Actual utilisation RM'000 | Balance unutilised RM'000 | Estimated timeframe for utilisation |
|--|--------------------------------|------------------------------|------------------------------|-------------------------------------|
| Set-up new retail outlets | | | | |
| • Capital expenditure | 14,220 | (2,416) | 11,804 | Within 36 months |
| • Start-up costs | 20,970 | (5,084) | 15,886 | Within 48 months |
| Repayment of bank borrowings | 5,000 | (5,000) | - | Within 3 months |
| Marketing activities | 1,500 | (866) | 634 | Within 24 months |
| General working capital | 4,010 | (4,010) | - | Within 12 months |
| Estimated listing expenses | 4,300 | (4,300) | - | Immediately |
| | 50,000 | (21,676) | 28,324 | |

Note:

⁽¹⁾ The utilisation of proceeds as disclosed above should be read in conjunction with the Company's Prospectus dated 8 September 2023.

B8. Group Borrowings and Debt Securities

The Group's borrowings as at 31 January 2025 are as follows:

| | As At 31.1.2025 Unaudited RM'000 | As At 30.4.2024 Audited RM'000 |
|-------------------------------|---|---|
| Current | | |
| <u>Secured and guaranteed</u> | | |
| Bankers' acceptance | 2,275 | - |

B9. Material Litigation

The Group is not engaged in any material litigation either as plaintiff or defendant, and the Directors do not have any knowledge of any proceedings pending or threatened against the Group as at the date of this report.

B10. Dividend Proposed

There was no dividend proposed for the financial quarter under review.

SSF HOME

SSF HOME GROUP BERHAD

(Registration No. 201501016707 (1142041-X))
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE THIRD (3RD) QUARTER ENDED 31 JANUARY 2025

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B11. Earnings Per Share ("EPS")

The basic and diluted EPS for the current financial quarter and period to date are as follows:

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|---|--|--|--|
| | Current Period Quarter 31.1.2025 | Preceding Year Corresponding Quarter 31.1.2024 | Current Period-to- date 31.1.2025 | Preceding Year Corresponding Period-to- date 31.1.2024 |
| Profit attributable to Owners of the Company (RM'000) | 768 | 1,983 | 33 | 988 |
| Weighted average number of the ordinary shares in issue ('000) | 800,000 ⁽²⁾ | 800,000 ⁽²⁾ | 800,000 ⁽²⁾ | 681,159 ⁽¹⁾ |
| Basic EPS (sen) | 0.10 | 0.25 | 0.00 | 0.15 |
| Diluted EPS ⁽³⁾ (sen) | 0.10 | 0.25 | 0.00 | 0.15 |

Notes:

- ⁽¹⁾ Based on the weighted average number of ordinary shares in issue during the financial period-to-date ended 31 January 2024 under review.
- ⁽²⁾ Based on the enlarged number of ordinary shares of 800,000,000 shares after the IPO of the Company.
- ⁽³⁾ The diluted EPS of the Group for the current financial quarter and financial period to date ended 31 January 2025 is equivalent to the basic EPS as the Group does not have any convertible options at the end of the reporting period.

B12. Status of Corporate Proposals

There were no corporate proposals pending completion as at the date of this interim financial report.

B13. Authorisation for Issue

The interim financial report was authorised for issue by the Board of Directors on 20 March 2025.