

CYL CORPORATION BERHAD

(Incorporated in Malaysia)

Registration No.: 200001013537 (516143-V)

**QUARTERLY REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 JULY 2025
(THESE FIGURES ARE UNAUDITED)**

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year Corresponding Quarter	Current Year	Preceding Year Corresponding Period
	Quarter	Quarter	To Date	Period
	31.07.2025	31.07.2024	31.07.2025	31.07.2024
	RM'000	RM'000	RM'000	RM'000
Revenue	11,942	13,754	25,603	25,552
Other income	113	170	195	192
Interest income from short-term deposits	11	42	18	86
Fair value gain on other investments	39	-	70	-
Changes in inventories of finished goods	221	(58)	(274)	(275)
Raw materials and consumables used	(5,285)	(7,355)	(11,430)	(13,655)
Remuneration of key management personnel	(625)	(529)	(1,165)	(1,058)
Employee benefits expense	(1,673)	(1,671)	(3,397)	(3,168)
Depreciation of property, plant and equipment	(735)	(732)	(1,462)	(1,489)
Other operating expenses	(2,701)	(3,054)	(5,315)	(5,696)
Profit from operations	1,307	567	2,843	489
Finance costs	(5)	(2)	(8)	(2)
Profit before tax	1,302	565	2,835	487
Tax expense	(100)	(261)	(100)	(261)
Profit for the period	1,202	304	2,735	226
Other comprehensive income				
Deferred tax on revaluation surplus	-	-	-	-
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	1,202	304	2,735	226
Net earnings per share				
- Basic	1.20	0.30	2.74	0.23

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 January 2025 and the accompanying explanatory notes to the quarterly financial statements.

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QUARTERLY REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 JULY 2025**(THESE FIGURES ARE UNAUDITED)****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	31.07.2025 RM'000	31.01.2025 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	102,861	103,478
Land held for property development	3,942	3,931
Right-of-use asset	597	298
Transferable golf club membership	85	85
Total Non-Current Assets	107,485	107,792
Current Assets		
Inventories	4,763	5,473
Trade receivables	10,311	9,169
Right to returned goods assets	36	36
Other receivables, deposits and prepaid expenses	841	748
Current tax asset	185	132
Short-term investments	6,368	4,586
Cash and bank balances	185	1,057
Total Current Assets	22,689	21,201
TOTAL ASSETS	130,174	128,993
EQUITY AND LIABILITIES		
Capital and Reserve		
Issued capital	51,504	51,504
Reserves	58,845	59,556
Profit/(Loss) for the year	2,735	(211)
Shareholders' Equity	113,084	110,849
Non-Current Liabilities		
Hire Purchase Creditors (Non Current)	349	187
Provision for gratuity payment	540	540
Deferred tax liabilities	11,354	11,354
Total Non-Current Liabilities	12,243	12,081
Current Liabilities		
Trade payables	2,511	3,287
Other payables and accrued expenses	1,844	2,279
Contract liabilities	72	147
Refund liability	42	42
Hire Purchase Creditors	122	52
Amount owing to director	14	14
Provision for gratuity payment	242	242
Total Current Liabilities	4,847	6,063
Total Liabilities	17,090	18,144
TOTAL EQUITY AND LIABILITIES	130,174	128,993

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 January 2025 and the accompanying explanatory notes to the quarterly financial statements.

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QUARTERLY REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 JULY 2025

(THESE FIGURES ARE UNAUDITED)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT	31.07.2025 RM'000	31.01.2025 RM'000
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Profit before tax	2,835	695
Adjustments for:		
Bad debts written off	-	9
Depreciation of property, plant and equipment	1,415	2,950
Depreciation of right-of-use asset	47	53
Reversal of inventories write down	-	(56)
Provision for gratuity payment	-	98
Gain on disposal of PPE	(25)	(60)
Revaluation loss on properties	-	465
Unrealised loss/(gain) on forex	7	(12)
Property, plant and equipment written off	-	4
Finance expense	8	-
Interest income	(18)	(13)
Unwinding of discount	-	62
Operating Profit Before Working Capital Changes	4,269	4,195
(Increase)/Decrease in:		
Land held for property development	(11)	-
Inventories	710	(1,091)
Receivables	(970)	(1,139)
Right to returned goods assets	-	11
Payables	(719)	803
Contract liabilities	(75)	(30)
Refund liability	-	(13)
Cash Generated From Operations	3,204	2,736
Income tax paid	(153)	(60)
Interest received	18	13
Net Cash Generated From Operating Activities	3,069	2,689
CASH FLOWS USED IN INVESTING ACTIVITIES		
Purchase of PPE	(1,062)	(2,365)
Purchase of right-of-use asset	(346)	(75)
Additions to land held for property development	-	(631)
Proceeds for disposal of PPE	25	59
Real property gain tax paid	-	(782)
Net Cash Used In Investing Activities	(1,383)	(3,794)
CASH FLOWS USED IN FINANCING ACTIVITIES		
Proceeds from Hire Purchase Financing	270	-
Repayment of Hire purchase obligations	(46)	(46)
Dividend paid	(1,000)	(500)
Net Cash Used in Financing Activities	(776)	(546)
NET DECREASE IN CASH AND CASH EQUIVALENTS	910	(1,651)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	5,643	7,294
CASH AND CASH EQUIVALENTS AT END OF PERIOD	6,553	5,643

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 January 2025 and the accompanying explanatory notes to the quarterly financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Issued	Revaluation	Distributable Reserve	
	capital	Surplus	Retained Earnings	Total
	RM'000	RM'000	RM'000	RM'000
Balance as of 1 February 2024	51,504	-	9,837	61,341
Dividends	-	-	(500)	(500)
Loss for the year	-	-	(406)	(406)
Revaluation surplus classified into retained earnings	-	56,479	-	56,479
Deferred tax on revaluation surplus	-	(6,260)		(6,260)
Other comprehensive income for the year	-	-	195	195
Balance as of 31 January 2025	51,504	50,219	9,126	110,849
Balance as of 1 February 2025	51,504	50,219	9,126	110,849
Dividends	-	-	(500)	(500)
Profit for the year	-	-	2,735	2,735
Balance as of 31 July 2025	51,504	50,219	11,361	113,084

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 January 2025 and the accompanying explanatory notes to the quarterly financial statements.

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QUARTERLY REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 JULY 2025**(THESE FIGURES ARE UNAUDITED)**

A NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 31 JANUARY 2026.**EXPLANATORY NOTES IN COMPLIANCE TO MFRS 134 ON INTERIM FINANCIAL REPORTING****A1. Accounting policies and basis of preparation**

This interim financial report is unaudited and has been prepared in compliance with the requirements of MFRS 134, Interim Financial Reporting, paragraph 9 and 22 and Appendix 9B of the Listing requirements of Bursa Malaysia Securities Berhad (Bursa Malaysia).

The interim financial report is unaudited and should be read in conjunction with the audited financial statements for the year ended 31 January 2025. The explanatory notes attached to the quarterly financial statements provide an explanation of events and transactions that are significant to gain an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 January 2025.

A2. Changes in Accounting Policies

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRS") and the provisions of the Companies Act, 2016 in Malaysia.

Adoption of new and revised MFRS

In the current year, the Group and the Company have applied a number of standard, IC Interpretation and amendments to MFRSs issued by the Malaysian Accounting Standards Board ("MASB") that are mandatorily effective for accounting period that begins on or after 1 February 2025:

* Amendments to MFRS 121, Lack of Exchangeability

The adoption of these amendments to MFRSs have not affected the amounts reported in the financial statements of the Group and of the Company for the current year and prior years.

Accounting Standards in Issue But Not Yet Effective

At the date of authorisation for issue of these financial statements, the new and revised Standards which were in issue but not yet effective and adopted by the Group and the Company are as listed below:

MFRSs and/or IC Interpretations (including the consequential amendments)	Effective Date
MFRS 1 First-time Adoption of MFRS	1 January 2026
MFRS 7 Financial Instruments: Disclosures	1 January 2026
MFRS 9 Financial Instruments	1 January 2026
MFRS 10 Consolidated Financial Statements	1 January 2026
MFRS 107 Statement of Cash Flows	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027

The abovementioned Standards and Amendments will be adopted in the annual financial statements of the Group and of the Company when they become effective. These Standards and Amendments will have no material impact on the financial statements of the Group and of the Company in the period of initial application.

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**QUARTERLY REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 JULY 2025
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A3. Audit Qualification of Annual Financial Statements

The financial statements of the preceding year for the Group and the Company were not subject to any qualifications.

A4. Seasonal or cyclical factors

The Group's interim business operation was not materially affected by seasonal or cyclical factors for the quarter under review.

A5. Unusual nature and amount of items affecting assets, liabilities, equity, net income and cash flows

There are no unusual nature and amount of items affecting assets, liabilities, equity, net income and cash flows of the Group during the quarter under review.

A6. Material changes in estimates of amounts reported in prior periods in current financial year or prior financial years which have material effect in the current interim period

There are no material changes in estimates of amounts reported in prior financial years that have a material effect in the current interim period.

A7. Changes in debts and equity securities

There were no issuance, cancellation, repurchases, resale and repayments of debts and equity securities for the current financial quarter ended 31 July 2025.

A8. Dividend

For financial year ended 31 January 2026, an interim tax exempt dividend of RM0.005 per ordinary share amounting to RM500,000 was paid on 23 July 2025.

A9. Segmental reporting

The Group operates in a single industry in the business of manufacturing and supplying of plastic packaging products in Malaysia. Accordingly, the financial information by industry and geographical segments of the Group's operations are not applicable.

A10. Property, plant and equipment

The valuations of property, plant and equipment have been brought forward without amendment from the previous annual financial statements ended 31 January 2025.

The total additions to property, plant and equipment for the current quarter ended 31 July 2025 amounted to RM909 thousand. During the said period, there was no significant disposal of property, plant and equipment.

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QUARTERLY REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 JULY 2025

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A11. Material events subsequent to the current quarter

There were no items, transaction or event of a material and unusual nature which has arisen which would substantially affect the results of the Group and the Company for the period between 31 July 2025 and the date of this report.

A12. Changes in the composition of the Company

There are no changes in the composition of the Group for the current quarter.

A13. Changes in Contingent Assets and Contingent Liabilities

There were no significant changes in contingent assets and liabilities since the last balance sheet as at 31 July 2025. Corporate guarantees given to banks for credit facilities granted to the subsidiary company is currently at RM6.85 million.

A14. Capital commitments

As at 31 July 2025, the Group has the following capital expenditure relating to purchase of machinery as follows:

	RM'000
Approved and contracted for	4,866
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A15. Significant Related Party Transactions

There were no significant related party transactions during the quarter under review.

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QUARTERLY REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 JULY 2025**(THESE FIGURES ARE UNAUDITED)****B ADDITIONAL NOTES PURSUANT TO MFRS 134****B1. Review of performance****INDIVIDUAL QUARTER**

	Current Year Quarter	Preceding Year Corresponding Quarter	Variance	
	31.07.2025	31.07.2024	%	RM'000
	RM'000	RM'000		
Revenue	11,942	13,754	(13.17)	(1,812)
Consolidated profit before tax	1,302	565	130.44	737
Tax expense	(100)	(261)	(61.69)	(161)
Consolidated profit after tax	1,202	304	295.39	898

CUMULATIVE QUARTER

	Current Year To Date	Preceding Year Corresponding Period	Variance	
	31.07.2025	31.07.2024	%	RM'000
	RM'000	RM'000		
Revenue	25,603	25,552	0.20	51
Consolidated profit before tax	2,835	487	482.14	2,348
Tax expense	(100)	(261)	(61.69)	(161)
Consolidated profit after tax	2,735	226	1,110.18	2,509

(i) Current Quarter Review

The Group reported a consolidated revenue and consolidated profit before tax of RM11.94 million and RM1.30 million respectively. As compared to corresponding quarter ended 31 July 2024, the Group recorded a lower revenue figure of RM1.81 million. However, consolidated profit before tax increased by RM737 thousand. This is primarily due to decrease in input costs i.e. resin costs.

(ii) Cumulative Quarters Review

The Group reported a consolidated revenue and consolidated profit before tax of RM25.60 million and RM2.84 million respectively. As compared to corresponding cumulative ended 31 July 2024, the Group recorded a higher revenue figure of RM51 thousand and resulting consolidated profit before tax of RM2.35 million. This improvement is primarily due to decrease in input costs i.e. resin costs.

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**QUARTERLY REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 JULY 2025
(THESE FIGURES ARE UNAUDITED)****B2. Material change in the quarterly results compared to preceding quarter's results**

	Current Year	Current Year	Variance	RM'000
	Current Quarter	Last Quarter		
	31.07.2025	30.04.2025		
	RM'000	RM'000	%	RM'000
Revenue	11,942	13,661	(12.58)	(1,719)
Consolidated profit before tax	1,302	1,533	(15.07)	(231)
Tax expense	(100)	-	100.00	100
Consolidated profit after tax	1,202	1,533	(21.59)	(331)

As compared to the previous quarter ended 30 April 2025, the Group recorded a lower sales revenue of RM1.72 million with a corresponding lower consolidated profit before tax of RM231 thousand. This is primarily due to a decrease in sales volume during the current reported period.

B3. Prospects for the current financial year

The business in the current financial year presents competitive and challenging conditions for the Group. Cost push inflationary factors i.e. fuel and electricity tariff subsidies coupled with the increase in Minimum Wage Order from RM1,500 to RM1,700 affecting major cost drivers could lead to margin erosion for the Group. Nevertheless, the Group is committed to maintaining sufficient liquidity to meet its obligations as they arise. Capital expenditure will be based on necessity and monitored with prudence. In this context, the Board will focus on enhancing productivity and efficiency to ensure the Company's continued performance improvement .

B4. Variance of actual profit from financial forecast or financial guarantee

The disclosure requirement is not applicable for the Group.

B5. Income tax expense

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Corresponding	To Date	Corresponding
	31.07.2025	31.07.2024	31.07.2025	31.07.2024
	RM'000	RM'000	RM'000	RM'000
Estimated tax payable	(100)	-	(100)	-
Real Property Gain Tax	-	(261)	-	(261)
Deferred tax	-	-	-	-
Over/(Underprovision) of Corporate tax in prior year	-	-	-	-
	(100)	(261)	(100)	(261)

The Group's effective tax rate is not proportionate to the statutory tax rate mainly due to reinvestment allowance claimed by the subsidiary company.

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As of the date of issue of this interim financial report, there were no corporate proposals announced but not completed.

B7. Group borrowings and debt securities

The Group borrowings stood at RM471 thousand as of 31 July 2025.

B8. Material litigation

There was no pending material litigation as at the date of this quarterly report.

B9. Dividend

No interim dividend has been declared in the current financial quarter ended 31 July 2025.

B10. Basic earnings per share

Basic earnings per share is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period held by the Company.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	31.07.2025	31.07.2024	31.07.2025	31.07.2024
	RM'000	RM'000	RM'000	RM'000
Profit for the period	1,202	304	2,735	226
Weighted average number of ordinary share in issue	100,000	100,000	100,000	100,000
Basic profit per share (sen)	1.20	0.30	2.74	0.23

