



Sapura Industrial Berhad  
Registration No. : 197401000510 (17547-W)  
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE 1ST QUARTER ENDED 30 APRIL 2025

The unaudited financial results of Sapura Industrial Berhad Group  
for the period ended 30 April 2025

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SAPURA INDUSTRIAL BERHAD [197401000510 (17547-W)]  
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 APRIL 2025  
THE FIGURES HAVE NOT BEEN AUDITED

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	Current Quarter Ended 30.04.2025 RM'000	Comparative Quarter Ended 30.04.2024 RM'000	3 months Cumulative To date 30.04.2025 RM'000	3 months Cumulative To date 30.04.2024 RM'000
Revenue	63,710	69,230	63,710	69,230
Cost of sales	(55,221)	(60,624)	(55,221)	(60,624)
<b>Gross profit</b>	8,489	8,606	8,489	8,606
Other income	2,026	2,135	2,026	2,135
Operating expenses	(7,981)	(7,196)	(7,981)	(7,196)
Finance costs	(755)	(707)	(755)	(707)
<b>Profit before tax</b>	1,779	2,838	1,779	2,838
Taxation	(620)	(1,232)	(620)	(1,232)
<b>Profit after tax, representing total comprehensive income for the period</b>	1,159	1,606	1,159	1,606
<b>Profit/(loss) for the period attributable to:</b>				
Owners of the parent	1,235	1,610	1,235	1,610
Non-controlling interest	(76)	(4)	(76)	(4)
	1,159	1,606	1,159	1,606
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the parent	1,235	1,610	1,235	1,610
Non-controlling interest	(76)	(4)	(76)	(4)
	1,159	1,606	1,159	1,606
<b>Earnings per share attributable to owners of the parent (sen):</b>				
Basic, for profit from operations	1.70	2.21	1.70	2.21

(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 attached to the Interim Financial Statements)

**SAPURA INDUSTRIAL BERHAD [197401000510 (17547-W)]**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2025**

	<b>Unaudited 30.04.2025 RM'000</b>	<b>Audited 31.01.2025 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	76,216	74,097
Investment properties	31,560	31,673
Goodwill	117	117
Development expenditure	1,280	1,467
Other receivables	258	104
Deferred tax assets	205	920
	<u>109,636</u>	<u>108,378</u>
<b>Current assets</b>		
Inventories	26,125	32,320
Tax recoverable	2,466	1,487
Trade and other receivables	31,671	36,076
Short term investments	36,086	23,186
Cash and bank balances	13,393	13,420
	<u>109,741</u>	<u>106,489</u>
<b>TOTAL ASSETS</b>	<u><b>219,377</b></u>	<u><b>214,867</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	74,976	74,976
Retained profits	43,155	41,920
	<u>118,131</u>	<u>116,896</u>
<b>Non-Controlling Interests</b>	1,552	1,628
	<u>119,683</u>	<u>118,524</u>
<b>Non-current liabilities</b>		
Retirement benefit obligations	9,117	9,110
Loans and borrowings	31,868	37,516
Lease liabilities	1,235	1,303
Deferred tax liabilities	3,192	4,135
Provisions	296	291
	<u>45,708</u>	<u>52,355</u>
<b>Current liabilities</b>		
Retirement benefit obligations	295	144
Trade and other payables	31,682	34,180
Tax payable	47	251
Loans and borrowings	17,234	8,881
Lease liabilities	4,728	532
	<u>53,986</u>	<u>43,988</u>
<b>Total liabilities</b>	<u>99,694</u>	<u>96,343</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>219,377</b></u>	<u><b>214,867</b></u>
Net assets per share attributable to ordinary equity holders of the parents (RM)	1.62	1.61

**(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 attached to the Interim Financial Statements)**

**SAPURA INDUSTRIAL BERHAD [197401000510 (17547-W)]**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 30 APRIL 2025**

	← Attributable to owners of the parent →				
	Non-Distributable			Non-controlling	Total
	Share capital	Distributable	Total	interests	equity
	RM'000	Retained profits	RM'000	RM'000	RM'000
		RM'000			
<b>For Quarter</b>					
<b>Ended 30 April 2025</b>					
<b>As at 1 February 2025</b>	74,976	41,920	116,896	1,628	118,524
Total comprehensive income/(loss) for the period	-	1,235	1,235	(76)	1,159
Dividends on ordinary shares	-	-	-	-	-
<b>As at 30 April 2025</b>	<b>74,976</b>	<b>43,155</b>	<b>118,131</b>	<b>1,552</b>	<b>119,683</b>
<b>For Quarter</b>					
<b>Ended 30 April 2024</b>					
<b>As at 1 February 2024</b>	74,976	36,521	111,497	1,409	112,906
Total comprehensive income/(loss) for the period	-	1,610	1,610	(4)	1,606
Dividends on ordinary shares	-	-	-	-	-
<b>As at 30 April 2024</b>	<b>74,976</b>	<b>38,131</b>	<b>113,107</b>	<b>1,405</b>	<b>114,512</b>

**(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 attached to the Interim Financial Statements)**

**SAPURA INDUSTRIAL BERHAD [197401000510 (17547-W)]**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 30 APRIL 2025**

	<b>3 MONTHS ENDED 30.04.2025 RM'000</b>	<b>3 MONTHS ENDED 30.04.2024 RM'000</b>
<b>Operating activities</b>		
Profit before tax	1,779	2,838
Adjustments for:		
Depreciation of property, plant and equipment	3,018	3,107
Depreciation of investment properties	113	89
Depreciation of right of use assets	107	726
Property, plant and equipment written off	-	1,963
Amortisation of development expenditure	115	190
Profit from short term investments	(191)	(191)
Unrealised loss on foreign exchange	110	110
Increase in liability for defined benefit plan	158	24
Net movement in provision	4	4
Interest expense	626	626
Operating profit before working capital changes	5,839	9,486
Decrease/(increase) in inventories	6,195	(1,000)
Decrease in trade and other receivables	4,251	602
Decrease in trade and other payables	(2,506)	(8,239)
Cash generated from operations	13,779	849
Interest paid	(626)	(626)
Taxes (paid)/refunded	(2,031)	162
Net cash generated from operating activities	11,122	385
<b>Investing activities</b>		
Purchase of property, plant and equipment	(1,010)	(2,085)
(Placement)/withdrawal of money market funds	(12,709)	7,004
Development expenditure incurred	(28)	(23)
Net cash (used in)/generated from investing activities	(13,747)	4,896

**SAPURA INDUSTRIAL BERHAD [197401000510(17547-W)]**  
**CONSOLIDATED STATEMENT OF CASH FLOWS (contd.)**  
**FOR THE PERIOD ENDED 30 APRIL 2025**

	<b>3 MONTHS ENDED 30.04.2025 RM'000</b>	<b>3 MONTHS ENDED 30.04.2024 RM'000</b>
<b>Financing activities</b>		
Net drawdown/(repayment) of term loans	3,091	(1,351)
Net (repayment)/drawdown of other short term borrowings	(355)	561
Repayment of hire purchase obligations	(32)	(22)
Repayment of lease liabilities	(106)	(308)
Net cash generated from/(used in) financing activities	<u>2,598</u>	<u>(1,120)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(27)</b>	<b>4,161</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>13,420</b>	<b>8,797</b>
<b>Cash and cash equivalents at end of period</b>	<b><u>13,393</u></b>	<b><u>12,958</u></b>
<b>Analysis of cash and cash equivalents:</b>		
Deposits, cash and bank balances	<u>13,393</u>	<u>12,958</u>
<b>Cash and cash equivalents at end of period</b>	<b><u>13,393</u></b>	<b><u>12,958</u></b>

**(The Consolidated Statement of Cash Flows should be read in conjunction with the  
Financial Statements for the year ended 31 January 2025 and the accompanying  
explanatory notes attached to the Interim Financial Statements)**

Notes to the Interim Financial Statements - 30 April 2025

Part A - EXPLANATORY NOTES

**A1. Basis of preparation**

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). These condensed consolidated interim financial statements also comply with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board.

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 January 2025.

**A2. Changes in Accounting Policies**

The accounting policies adopted are consistent with those of the previous financial year, except in the current period, the Group adopted the following new and amended MFRSs mandatory for annual financial periods beginning on or after 1 January 2025.

Description	Effective for annual periods beginning on or after
Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates : Lack of Exchangeability	1 January 2025

Adoption of the above standard did not have any significant impact on the financial performance or position of the Group.



Notes to the Interim Financial Statements - 30 April 2025 (contd.)

Part A - EXPLANATORY NOTES (CONTD.)

**A2. Changes in Accounting Policies (contd.)**

**Standards Issued but not yet Effective**

The standards and interpretations that have been issued but not yet effective are disclosed below. The Group intends to adopt these standards, if applicable, when they become effective.

<b>Description</b>	<b>Effective for annual periods beginning on or after</b>
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107 : Annual Improvements - Volume 11	1 January 2026
Amendments to MFRS 9 and MFRS 7 : Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
MFRS 18 : Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 : Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 10 and MFRS 128 : Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

**A3. Seasonal and Cyclical Factors**

The Group's results were not materially affected by any major seasonal or cyclical factors.

**A4. Unusual Items Due To Their Nature, Size or Incidence**

There were no material unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

**A5. Material Changes in Estimates**

There were no material changes in estimates reported in the financial period under review.

## Notes to the Interim Financial Statements - 30 April 2025 (contd.)

## Part A - EXPLANATORY NOTES (CONTD.)

**A6. Issuance and Repayment of Debt and Equity Securities**

There were no issuances, cancellations, share buy-backs, resale of shares bought back and repayment of debt and equity securities by the Company during the financial period under review.

**A7. Dividends Paid**

No dividend was paid during the financial period under review.

**A8. Segmental Information**

The Group is divided into three distinct segments as described below:

*Investment Holding* - mainly provision of corporate & management services for companies within the Group.

*Manufacturing* - comprising business units which can be sub-divided into three core expertise areas: Precision Machining, Chassis & Modular Assembly and Hot & Cold Forming. Products manufactured are mainly to cater for the Original Equipment Manufacturer (OEM) markets.

*Others* - these consist of trading of automotive components for the Replacement Markets (REM), provision of technical services for companies within the Group and provision of vehicle maintenance and training services.

Analysis of the Group's revenue and results by business are as follows:-

	3 months ended 30 April 2025		3 months ended 30 April 2024	
	Revenue RM'000	Profit/(Loss) before taxation RM'000	Revenue RM'000	Profit/(Loss) before taxation RM'000
Investment Holding	4,274	(549)	3,927	(703)
Manufacturing	63,355	1,818	69,212	3,594
Others	355	483	18	42
	<u>67,984</u>	<u>1,752</u>	<u>73,157</u>	<u>2,933</u>
Eliminations	(4,274)	27	(3,927)	(95)
	<u>63,710</u>	<u>1,779</u>	<u>69,230</u>	<u>2,838</u>

## Notes to the Interim Financial Statements - 30 April 2025 (contd.)

## Part A - EXPLANATORY NOTES (CONTD.)

## A8. Segmental Information (contd.)

	Cumulative 3 months ended 30 April 2025		Cumulative 3 months ended 30 April 2024	
	Revenue RM'000	Profit/(Loss) before taxation RM'000	Revenue RM'000	Profit/(Loss) before taxation RM'000
Investment Holding	4,274	(549)	3,927	(703)
Manufacturing	63,355	1,818	69,212	3,594
Others	355	483	18	42
	<u>67,984</u>	<u>1,752</u>	<u>73,157</u>	<u>2,933</u>
Eliminations	<u>(4,274)</u>	<u>27</u>	<u>(3,927)</u>	<u>(95)</u>
	<u>63,710</u>	<u>1,779</u>	<u>69,230</u>	<u>2,838</u>

No geographical segment is presented as the Group's activities are carried out in Malaysia.

## A9. Property, Plant and Equipment

The carrying amounts of property, plant and equipment have been brought forward without amendment from the previous audited financial statements.

## A10. Events Subsequent to the End of the Period

On 20 May 2025, SIB Ventures Sdn Bhd [Company Registration No.: 202401044576 (1590422-M)] ("SIBV"), a wholly owned subsidiary of Sapura Industrial Berhad, executed a Heads of Terms with Zhejiang Zhongze Precision Technology Co., Ltd ("ZZ Tech") which sets out the salient terms of the joint venture to be entered between SIBV and ZZ Tech for the purpose of setting up a lithium battery precision structural component manufacturing facility in Malaysia; with products to be exported to international markets.

On 12 June 2025, SIBV and Lightrise Technology Pte. Ltd., a company incorporated in Singapore and a wholly owned subsidiary of ZZ Tech, incorporated SIB ZZ Sdn Bhd [Company No. 202501026362 (1627774-P)] ("SIB ZZ"), a private company limited by shares for the purposes of the joint venture. SIB ZZ was incorporated with paid-up share capital of RM100 comprising 100 shares of RM1 each of which 51 ordinary shares are held by SIBV (representing 51% equity interest in SIB ZZ) and 49 ordinary shares are held by Lightrise (representing 49% equity interest in SIB ZZ).

## A11. Changes in Composition of the Group

There were no changes in the Group's composition during the financial period under review.

## A12. Contingent Liabilities

There was no contingent liability for the Group during the financial period under review.

Notes to the Interim Financial Statements - 30 April 2025 (contd.)

Part A - EXPLANATORY NOTES (CONTD.)

A13. Capital Commitments

	As at 30 April 2025 RM'000	As at 31 January 2025 RM'000
<b>Capital expenditure</b>		
Property, plant and equipment:		
Approved and contracted for	4,934	2,431
Approved but not contracted for	15,131	4,504

Part B - ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

B1. Overall Review of Group's Financial Performance

Quarter 1 FY2026 vs Quarter 1 FY2025

The Group recorded revenue of RM63.7 million for the current quarter, a decline from RM69.2 million in the previous year's corresponding quarter primarily due to lower order volumes from certain customers.

Accordingly, the Group generated net profit of RM1.2 million in the current quarter as compared to net profit of RM1.6 million in the previous year's corresponding quarter.

Performance Current Quarter against Immediate Preceding Quarter

The Group's revenue of RM63.7 million for the current quarter was lower than the immediate preceding quarter of RM73.4 million. Net profit for the current quarter was RM1.2 million as compared to RM4.0 million for the immediate preceding quarter.

Notes to the Interim Financial Statements - 30 April 2025 (contd.)

Part B - ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (CONTD.)

**B2. Segmental Analysis**

**Investment Holding**

Revenue for the Investment Holding segment relates to management fee income from subsidiaries.

**Manufacturing**

Reasons for movements in revenue and profit for this segment is as explained in the overall group performance (Section B1) as the manufacturing segment is the main contributor to the Group's results.

**B3. Group's Prospect**

The Malaysian Automotive Association (MAA) forecasts Total Industry Volume (TIV) for 2025 at 780,000 units, a 4.5% decrease from 2024's record of 816,747 units (*Source: Malaysian Automotive Association, 21 January 2025*). The Group expects its volumes to remain consistent throughout the year and will continue to focus on operational efficiencies, improving productivity and optimising its resources to meet customers' demand.

**B4. Profit Forecast or Profit Guarantee**

The Group has not provided any profit forecast or profit guarantee.

**B5. Tax Expense**

	Current Quarter RM'000	Year to date RM'000
Current income tax:		
Malaysia income tax	752	752
Deferred tax	(133)	(133)
	<u>620</u>	<u>620</u>
Effective tax rate	35%	35%

Higher Group effective tax rate than statutory rate mainly due to losses incurred by certain subsidiaries.

## Notes to the Interim Financial Statements - 30 April 2025 (contd.)

## Part B - ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (CONTD.)

## B6. Status of Corporate Proposals

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

## B7. Loans and Borrowings and Lease Liabilities

The Group borrowings are as follows:

	As at 30 April 2025 RM'000	As at 31 January 2025 RM'000
<b>Current</b>		
<b>Secured</b>		
Term loans	14,833	6,126
Hire purchase obligations	96	96
Lease liabilities	4,728	532
	<u>19,657</u>	<u>6,754</u>
<b>Unsecured</b>		
Bankers' acceptances	2,305	2,660
	<u>2,305</u>	<u>2,660</u>
<b>Total current</b>	<u>21,962</u>	<u>9,414</u>
<b>Non - Current</b>		
<b>Secured</b>		
Term loans	31,620	37,236
Obligations under hire purchase	248	280
Lease liabilities	1,235	1,303
	<u>33,103</u>	<u>38,819</u>
<b>Total non- current</b>	<u>33,103</u>	<u>38,819</u>
Bankers' acceptances	2,305	2,660
Term loans	46,453	43,362
Obligations under hire purchase	344	376
Lease liabilities	5,963	1,835
<b>Total Borrowings</b>	<u>55,065</u>	<u>48,233</u>

The effective interest rate for the Group ranges between 3.4% to 5% per annum. The net carrying amounts of Investment Property and Plant & Machinery of the Group pledged as securities for borrowings are RM16.7m and RM33.5m respectively.

## B8. Dividend Declared

No dividend has been proposed or declared for the current quarter ended 30 April 2025.

## Notes to the Interim Financial Statements - 30 April 2025 (contd.)

## Part B - ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (CONTD.)

## B9. Profit Per Share

	Current Quarter 30.04.2025	Year To Date 30.04.2025
Net profit from operations attributable to owners of the parent (RM'000)	1,235	1,235
<b>a) Basic</b>		
Weighted average no. of shares (000)	72,776	72,776
Basic earnings per share for: -		
Earnings for the period (sen)	1.70	1.70
<b>b) Diluted</b>		
Weighted average no. of shares (000)	72,776	72,776
Adjusted weighted average no. of shares (000)	72,776	72,776
Earnings for the period (sen)	1.70	1.70

## B10. Auditors' Report on Preceding Annual Financial Statements

The auditors' report of the Group's preceding annual financial statements was not qualified.

## B11. Additional Information

The following items are included in the statement of comprehensive income:-

	Current Quarter 30.04.2025 RM'000	Year To Date 30.04.2025 RM'000
Profit before taxation is stated after (crediting)/charging:-		
- Profit from short term investment	(191)	(191)
- Increase in liability for defined benefit plan	158	158
- Interest expense	626	626
- Depreciation of property, plant and equipment	3,018	3,018
- Depreciation of investment properties	113	113
- Depreciation of ROU asset	107	107
- Amortisation of development expenditure	115	115
- Unrealised foreign exchange gain	110	110

## B12. Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 18 June 2025.