

23 July 2025



AMTEL HOLDINGS BERHAD
[199601037096 (409449-A)]
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE SECOND FINANCIAL QUARTER ENDED
31 MAY 2025

AMTEL HOLDINGS BERHAD

[199601037096 (409449-A)]

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 MAY 2025

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	CURRENT PERIOD QUARTER 31-05-2025	PRECEDING YEAR CORRESPONDING QUARTER 31-05-2024	CURRENT PERIOD 31-05-2025	PRECEDING YEAR CORRESPONDING PERIOD 31-05-2024
	RM'000	RM'000	RM'000	RM'000
Revenue	15,531	19,451	32,842	37,052
Operating expenses	(14,610)	(17,525)	(29,966)	(33,357)
Other operating income	360	466	579	729
Profit from operations	1,281	2,392	3,455	4,424
Finance costs	(12)	(14)	(22)	(27)
Share of results of associates	1	102	32	96
Profit before tax	1,270	2,480	3,465	4,493
Income tax expense	(384)	(914)	(1,006)	(1,427)
Profit for the financial period	886	1,566	2,459	3,066
Other comprehensive income, net of tax				
<i>Items that may be reclassified subsequently to Profit or Loss:</i>				
Foreign currency translation	-	-	-	-
Total comprehensive income for the financial period	886	1,566	2,459	3,066
<u>Profit for the financial period attributable to:-</u>				
Owners of the Company	891	1,567	2,467	3,073
Non-controlling Interests	(5)	(1)	(8)	(7)
	886	1,566	2,459	3,066
<u>Total comprehensive income attributable to:-</u>				
Owners of the Company	891	1,567	2,467	3,073
Non-controlling Interests	(5)	(1)	(8)	(7)
	886	1,566	2,459	3,066
Earnings Per Share:-				
Basic (sen)	0.93	1.64	2.59	3.22
Diluted (sen)	0.93	1.64	2.59	3.22

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2024 and the accompanying explanatory notes attached to the interim financial report.

AMTEL HOLDINGS BERHAD

[199601037096 (409449-A)]
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 MAY 2025

(The figures have not been audited)

	<u>UNAUDITED</u> AS AT CURRENT FINANCIAL PERIOD ENDED 31/05/2025 Note RM'000	<u>AUDITED</u> AS AT PRECEDING FINANCIAL YEAR ENDED 30/11/2024 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	26,343	26,690
Investment Properties	4,098	4,127
Investments in Associates	1,044	1,019
Other Investments	250	250
Intangible Assets	1,920	1,633
Deferred Tax Assets	1,003	1,003
	<u>34,658</u>	<u>34,722</u>
Current Assets		
Inventories	7,972	5,716
Trade & Other Receivables, Deposits and Prepayments	7,642	7,647
Contract Assets	3,669	3,757
Other Investments	23,022	19,733
Cash Deposits with Licensed Banks	4,090	4,040
Cash and Bank Balances	12,045	15,626
	<u>58,440</u>	<u>56,519</u>
TOTAL ASSETS	<u>93,098</u>	<u>91,241</u>
EQUITY AND LIABILITIES		
Equity Attributable to Owners of the Company		
Share Capital	40,625	40,625
Treasury Shares	(1,858)	(1,858)
Reserves	40,847	38,380
Equity Attributable to Owners of the Parent	<u>79,614</u>	<u>77,147</u>
Non-controlling Interests ("NCI")	779	787
Total Equity	<u>80,393</u>	<u>77,934</u>
Non-Current Liabilities		
Lease Liabilities	111	130
Deferred Tax Liabilities	24	24
	<u>135</u>	<u>154</u>
Current Liabilities		
Trade & Other Payables and Accruals	10,565	11,693
Contract Liabilities	1,368	872
Short Term Borrowings	589	492
Tax Liabilities	10	59
Lease Liabilities	38	37
	<u>12,570</u>	<u>13,153</u>
Total Liabilities	<u>12,705</u>	<u>13,307</u>
TOTAL EQUITY AND LIABILITIES	<u>93,098</u>	<u>91,241</u>
Net Assets Per Share (RM)	(1) 0.8424	0.8166

Notes:

(1) The net asset per share of the Company is calculated based on the net assets at the end of the reporting period of RM80.39 million (30.11.2024: RM77.93 million) divided by the number of shares in issue at the end of the reporting period of 95,432,857 (30.11.2024: 95,432,857), after deducting the treasury shares of 2.852 million.

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2024 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 MAY 2025 (The figures have not been audited)

	<----- Attributable to Owners of the Company ----->						Non-	Total
	Share	Treasury	Fair Value	Foreign	Retained	Sub-total	controlling	Equity
	Capital	Shares	Reserve	Exchange	Earnings		Interests	
	RM'000	RM'000	RM'000	Reserve	RM'000	RM'000	RM'000	RM'000
6 months ended 31 May 2025								
At 1 December 2024	40,625	(1,858)	159	-	38,221	77,147	787	77,934
Comprehensive Income:								
Profit/(Loss) for the financial period	-	-	-	-	2,467	2,467	(8)	2,459
Total comprehensive income for the financial period	-	-	-	-	2,467	2,467	(8)	2,459
At 31 May 2025	40,625	(1,858)	159	-	40,688	79,614	779	80,393
6 months ended 31 May 2024								
At 1 December 2023	40,537	(1,858)	159	-	32,854	71,692	-	71,692
Transactions with owner:								
Subscription of shares by NCI in a subsidiary	-	-	-	-	-	-	800	800
Total transactions with owner	-	-	-	-	-	-	800	800
Comprehensive Income:								
Profit/(Loss) for the financial period	-	-	-	-	3,073	3,073	(7)	3,066
Total comprehensive income for the financial period	-	-	-	-	3,073	3,073	(7)	3,066
At 31 May 2024	40,537	(1,858)	159	-	35,927	74,765	793	75,558

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2024 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**FOR THE FINANCIAL PERIOD ENDED 31 MAY 2025**

(The figures have not been audited)

	CURRENT FINANCIAL PERIOD ENDED 31/05/2025 RM'000	PRECEDING FINANCIAL PERIOD ENDED 31-05-2024 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	3,465	4,493
Adjustments for:-		
Non-cash items	614	169
Non-operating items	(431)	(415)
Share of results of associates	(32)	(96)
Operating profit before changes in working capital	3,616	4,151
Changes in working capital:-		
Inventories	(2,256)	(521)
Net changes in contract assets and liabilities	584	(360)
Net changes in current assets	(417)	188
Net changes in current liabilities	(1,109)	(1,144)
Cash generated from operations	418	2,314
Interest received	109	62
Dividend received	18	18
Interest paid	(22)	(27)
Net income tax paid	(1,074)	(969)
Net cash (used in)/from operating activities	(551)	1,398
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(262)	(251)
Proceeds from disposal of property, plant and equipment	-	18
Proceeds from disposal of quoted equity securities	514	542
Acquisition of quoted equity securities	(823)	-
Placement of fixed income funds	(2,673)	(6,652)
Distribution income from income funds	294	198
Additions to investment properties	-	(66)
Additions to intangible assets	(287)	(1,600)
Net repayment from/(advances to) associates	128	(105)
Net cash used in investing activities	(3,109)	(7,916)
CASH FLOW FROM FINANCING ACTIVITIES		
Net payments of finance lease	(18)	(24)
Proceeds from issuance of new shares	-	87
Subscription of new shares by NCI in a subsidiary	-	800
Net cash (used in)/from financing activities	(18)	863
NET DECREASE IN CASH AND CASH EQUIVALENTS	(3,678)	(5,655)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	15,134	20,566
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	11,456	14,911
Cash and cash equivalents at end of the financial period comprise of:-		
Cash at banks and in hand	12,045	15,435
Cash deposits with licensed banks	4,090	3,982
Bank overdrafts	(589)	(524)
	15,546	18,893
Less: Cash deposits with licensed banks under lien	(4,090)	(3,982)
	11,456	14,911

Note:

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2024 and the accompanying explanatory notes attached to the interim financial report.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 MAY 2025 ("Q2 FY 2025")

NOTES TO THE INTERIM FINANCIAL REPORT

PART (A): EXPLANATORY NOTES PURSUANT TO MFRS 134: *INTERIM FINANCIAL REPORTING*

1. Basis of Preparation

This interim financial report of Amtel Holdings Berhad ("AMTEL" or "Company") and its subsidiaries ("AMTEL Group" or "the Group") are unaudited and has been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standards ("MFRS") 134: *Interim Financial Reporting* and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The condensed consolidated interim financial report should be read in conjunction with the latest audited financial statements of AMTEL Group for the financial year ended 30 November 2024 ("FY 2024") and the accompanying explanatory notes attached to this interim financial report. These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since FY 2024.

2. Significant Accounting Policies

The accounting policies and methods of computation adopted by the Group in the preparation of this interim financial report are consistent with those used in the preparation of the Group's audited financial statements for FY 2024.

Our Group has not early adopted any new standards, amendments/improvements to MFRSs which are applicable to the Group that have been issued by the Malaysian Accounting Standards Board but are not yet effective for the Group's current financial period. Nevertheless, the Group and the Company expects that the initial application of the accounting standards, amendments or interpretations are not expected to have significant impact to the current period and prior period financial statements of the Group and the Company.

3. Audit Qualification

The audit report on the Group's financial statements for FY 2024 did not contain any qualification.

4. Seasonal or cyclical Factors

The Group's operations are not affected by seasonal or cyclical factors during the financial period under review.

5. Unusual Items

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

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6. Material Changes in Estimates of Amounts Reported

There were no changes in estimates of amounts reported in the prior financial year or changes in estimates of amount reported in prior financial periods that have a material effect in the current financial period ended 31 May 2025.

7. Dividend Paid

There was no dividend paid during the financial period ended 31 May 2025.

8. Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the financial period under review.

(1) Share Capital

The movement in the Company's issued and paid up share capital during the financial period is as follows:-

	Number of ordinary shares		<----- Amount ----->	
	Current quarter		Perio-to-date	
	31/5/2025 Units	31/5/2024 Units	31/5/2025 RM	31/5/2024 RM
At beginning of the financial quarter/period	98,285,757	98,151,432	40,624,488	40,537,176
Issuance of shares pursuant to the exercise of warrants during the financial quarter/period	-	134,325	-	87,252
At end of the financial quarter/period	<u>98,285,757</u>	<u>98,285,757</u>	<u>40,624,428</u>	<u>40,624,428</u>

(2) Treasury Shares

As at the current financial period ended 31 May 2025, the Company held 2,852,900 (2024: 2,852,900) treasury shares out of its 98,285,757 (2024: 98,285,757) issued and paid-up ordinary shares. Such treasury shares are held at a carrying amount of RM1,857,975 (2024: RM1,857,975).

No treasury shares were sold during the current financial period.

9. Changes in the Composition of the Group

There was no change in the composition of the Group during the current financial period.

10. Valuation of Property, Plant and Equipment

(1) Property, plant and equipment which are stated at cost have been brought forward without amendment from the previous annual financial statements.

(2) There was no material acquisition or disposal of property, plant and equipment by the Group during the financial period.

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11. Capital and Other Commitments

The Group has made commitment for the following:-

Group

As At
31/5/2025
RM'000

Approved and contracted for:-

- Purchase and development of software applications

1,600

12. Segmental Reporting

The Group's segment information for the financial period ended 31 May 2025 is as follows:-

(i) Major Business Segments

The basis of segmentation and measurement of segment performance is consistent with the basis adopted in the last audited annual financial statements.

6-month ended 31 May 2025

	Information & Communication Technology ("ICT")	Telecommunications, Infrastructure & Services ("TIS")	Others	Elimination	Consolidated
GROUP	RM'000	RM'000	RM'000	RM'000	RM'000
SEGMENT REVENUE					
External revenue	27,109	5,621	112	-	32,842
Inter-segment revenue	865	-	1,009	(1,874)	-
Total revenue	<u>27,974</u>	<u>5,621</u>	<u>1,121</u>	<u>(1,874)</u>	<u>32,842</u>

	ICT	TIS	Others	Consolidated
SEGMENT RESULTS	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) from operations	3,047	825	(417)	3,455
Finance costs	(4)	(17)	(1)	(22)
Share of results of associates	36	(4)	-	32
Profit/(Loss) before tax	<u>3,079</u>	<u>804</u>	<u>(418)</u>	<u>3,465</u>
Income tax expense	(810)	(191)	(5)	(1,006)
Profit/(Loss) for the year	<u>2,269</u>	<u>613</u>	<u>(423)</u>	<u>2,459</u>

	ICT	TIS	Others	Consolidated
FINANCIAL POSITION	RM'000	RM'000	RM'000	RM'000
As at 31 May 2025				
Total segment assets	<u>37,306</u>	<u>13,649</u>	<u>42,143</u>	<u>93,098</u>
Total segment liabilities	<u>7,122</u>	<u>5,245</u>	<u>338</u>	<u>12,705</u>

	ICT	TIS	Others	Consolidated
Other segment information	RM'000	RM'000	RM'000	RM'000
Capital expenditure:				
- additions to property, plant and equipment	46	12	204	262
Depreciation of property, plant and equipment	257	97	250	604
Depreciation of investment properties	-	-	30	30

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12. Segmental Reporting (Cont'd) (i) Major Business Segments (Cont'd)

6-month ended 31 May 2024

GROUP	ICT RM'000	TIS RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
SEGMENT REVENUE					
External revenue	29,159	7,798	95	-	37,052
Inter-segment revenue	837	-	1,012	(1,849)	-
Total revenue	29,996	7,798	1,107	(1,849)	37,052
SEGMENT RESULTS	ICT RM'000	TIS RM'000	Others RM'000	Consolidated RM'000	
Profit/(Loss) from operations	2,981	1,608	(165)	4,424	
Finance costs	(5)	(22)	-	(27)	
Share of results of associates	95	1	-	96	
Profit/(Loss) before tax	3,071	1,587	(165)	4,493	
Income tax expense	(755)	(411)	(261)	(1,427)	
Profit/(Loss) for the year	2,316	1,176	(426)	3,066	
FINANCIAL POSITION As at 31 May 2024	ICT RM'000	TIS RM'000	Others RM'000	Consolidated RM'000	
Total segment assets	38,015	12,847	41,955	92,817	
Total segment liabilities	11,452	5,354	366	17,172	
<u>Other segment information</u>	ICT M'000	TIS RM'000	Others RM'000	Consolidated RM'000	
Capital expenditure:					
- additions to property, plant and equipment	127	62	62	251	
Depreciation of property, plant and equipment	236	123	281	640	
Depreciation of investment property	-	-	28	28	

(ii) Geographical Segments

The Group operates its business in Malaysia, hence no geographical segment is presented.

13. Significant Event Subsequent to the End of the Interim Period

There was no significant event subsequent to the end of the reporting financial period ended 31 May 2025 that has not been reflected in the financial statements or to be disclosed as at the date of issue of this quarterly report.

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14. Changes in Contingent Liabilities and Contingent assets

There were no changes in contingent liabilities or contingent assets since the last reporting date as at 30 November 2024, except for the following:-

	As At 31/5/2025
Company	
<u>Financial guarantees – Secured</u>	RM'000
The maximum exposure to credit risk amounts representing the outstanding credit facilities of the subsidiaries guaranteed by the Company	<u>589</u>
Group	
<u>Financial guarantees – Secured*</u>	
Bank guarantees	<u>915</u>

* The bank guarantees are secured against the fixed deposits of the subsidiaries.

At the reporting date, there was no indication that these subsidiaries would default on their repayments during the guarantee period.

15. Related Party Transactions

The recurrent related party transactions between the Company and the Group with Milan Utama Sdn Bhd ("MUSB"), an associate company in which a director and shareholder of AMTEL has a financial interest, are summarised as follows:-

	Current Quarter 31/5/2025 RM'000	Current Period 31/5/2025 RM'000
Group		
Income		
1. Rental income from MUSB	37	37
Expenses		
2. Purchases from MUSB	796	796

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 MAY 2025 ("Q2 FY2025")

PART (B): ADDITIONAL INFORMATION PURSUANT TO BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS

1. Review of Performance

Analysis of financial quarter performance

For the second financial quarter ended 31 May 2025, our Group reported total revenue of RM15.53 million and profit after tax of RM0.89 million as compared to revenue of RM19.45 million and profit after tax of RM1.57 million, respectively recorded in the corresponding quarter of the preceding year. The lower performance was mainly attributed to the drop in sales and profit from the TIS and ICT segments.

Analysis of the 6-month financial performance

For the first half of the financial period ended 31 May 2025, our Group's revenue was RM32.84 million, a drop of 11.4% as compared to the preceding year's corresponding period of RM37.05 million. The decrease in revenue was primarily due to lower sales recorded by both the ICT and TIS segments.

In light of the above, our Group reported a lower profit after tax of RM2.46 million during the financial period under review as compared to a profit after tax of RM3.07 million posted in the corresponding period of the preceding year.

The details of the financial performance of the respective business segment are summarised as follows:-

ICT Segment

The financial performance of the ICT segment is summarised as per the table below:-

Group	Preceding Year			Preceding Year		
	Current Quarter	Corresponding Quarter	Changes %	Current Period	Corresponding Period	Changes %
	31/5/2025 RM'000	31/5/2024 RM'000		31/5/2025 RM'000	31/5/2024 RM'000	
Segment revenue	12,633	15,202	-16.9	27,109	29,159	-7.0
Segment profit after tax	810	1,312	-38.3	2,269	2,316	-2.0

For Q2 FY 2025, ICT business continued to be the core contributor to the Group's revenue, accounting for approximately 82.6% (Q2 FY 2024: 78.7%) of AMTEL Group's revenue and was also the main contributor to the Group's profit after tax.

Segment revenue and profit decreased in Q2 FY2025, mainly due to reduced demand from automakers following production shutdowns during the festive seasons, as well as increased operating and development costs. However, the overall performance for the financial period recorded only a marginal decline, supported by stronger sales and higher profit margins achieved in the previous quarter.

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1. Review of Performance (Cont'd)

TIS Segment

The financial performance of the TIS segment is summarised as per the table below:-

Group	Preceding Year			Preceding Year		
	Current Quarter	Corresponding Quarter	Changes %	Current Period	Corresponding Period	Changes %
	31/5/2025 RM'000	31/5/2024 RM'000		31/5/2025 RM'000	31/5/2024 RM'000	
Segment revenue	2,840	4,204	-31.4	5,621	7,798	-27.9
Segment profit after tax	259	569	-54.5	613	1,176	-47.9

The TIS segment experienced an overall decrease in its financial performance during the current quarter and the financial period under review, primarily due to reduced revenue and profitability from smaller-scale civil infrastructure projects.

Others Segment

The financial performance of the Others segment is summarised as per the table below:-

Group	Preceding Year			Preceding Year		
	Current Quarter	Corresponding Quarter	Changes %	Current Period	Corresponding Period	Changes %
	31/5/2025 RM'000	31/5/2024 RM'000		31/5/2025 RM'000	31/5/2024 RM'000	
Segment revenue	58	45	28.9	112	95	17.9
Segment loss after tax	(183)	(315)	41.9	(423)	(426)	0.7

The loss relates mainly to the operating and corporate expenses of the investment holding company.

2. Material Changes in the Profit After Tax for the Quarter Reported as Compared with the Immediate Preceding Quarter.

The Group's performance in the current financial quarter and the immediate preceding quarter are summarised as follows:-

Group	Current Quarter	Immediate Preceding Quarter	Changes %
	Q2 FY 2025 RM'000	Q1 FY 2025 RM'000	
Total revenue	15,531	17,311	-10.3
Profit before tax	1,270	2,195	-42.1
Profit after tax	886	1,573	-43.7

Our Group's lower financial performance during the current financial quarter compared to immediate preceding quarter is due to the decrease in sales and profits contributions from both the TIS and ICT segments.

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3. Commentary on the Group's Prospects

The Group remains firmly committed to its core ICT business, while actively pursuing new opportunities to drive long-term growth and sustainability. We continue to focus on enhancing operational efficiency and effectiveness through optimised resource allocation and strategic planning, enabling us to support business expansion and navigate an evolving market landscape.

Through our wholly-owned subsidiary, Amtel Cellular Sdn Bhd ("AMCSB"), the Group is proactively exploring technical collaborations and partnerships with both local and international firms to enhance and upskill its manufacturing capabilities. On 2 July 2025, the Company announced its strategic entry into the motor vehicle manufacturing and assembly business, targeting both domestic and international markets. By leveraging our ICT team's expertise in product design, engineering, and supply chain management, we are well-positioned to strengthen our role within the automotive supply chain ecosystem.

In line with our commitment to sustainability, on 9 July 2025, AMCSB signed a memorandum of understanding with PRO-NET to manage the sustainable disposal of electric vehicle batteries. This initiative underscores our dedication to supporting the nation's transition toward green mobility.

With these developments, the Group remains optimistic about its prospects and is confident in delivering favourable results in the current financial year.

4. Income Tax Expense

The movement in income tax expense for the Group for the current financial quarter under review is summarised as follows:-

Group	Preceding Year		Preceding Year	
	Current Quarter	Corresponding Quarter	Current Period	Corresponding Period
	31/5/2025	31/5/2024	31/5/2025	31/5/2024
	RM'000	RM'000	RM'000	RM'000
<u>Current tax expense:</u>				
Based on results for the financial period	(384)	(758)	(1,006)	(1,272)
Under provision in prior financial years	-	(261)	-	(261)
Deferred tax	-	106	-	106
Tax expense	<u>(384)</u>	<u>(914)</u>	<u>(1,006)</u>	<u>(1,427)</u>

The effective tax rate is higher than the statutory income tax rate due to the losses of certain subsidiaries not being available for set-off against taxable profits of other subsidiaries and certain expenses that are not allowed for tax deduction purposes.

5. Variances of Actual Profit from Forecast Profit

Not applicable.

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6. Material Litigation

The Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant as at the date of issue of this quarterly report.

7. Status of Corporate Proposals

There is no corporate proposal announced, but yet to be completed as at the date of issue of this quarterly report other than as mentioned below.

Long-Term Incentive Plan ("LTIP")

The LTIP which comprises the Employees Share Option Scheme ("ESOS") and the Share Grant Plan ("SGP") of up to fifteen per centum (15%) of the total number of issued shares in the Company (excluding treasury shares of the Company, if any) for the eligible person(s) during the LTIP period, approved by the shareholders at the Extraordinary General Meeting of the Company held on 25 May 2022 was implemented on 3 October 2022. The LTIP shall be in force for a period of five (5) years until 2 October 2027.

During the financial period ended 31 May 2025, no ESOS and/or SGP was granted or awarded.

8. Group Borrowings and Debt Securities

The Group's total borrowings (all denominated in Ringgit Malaysia) as at 31 May 2025 are as follows:-

Group	As at 31/5/2025 (Unaudited) RM'000	As at 30/11/2024 (Audited) RM'000
(1) <u>Short Term Borrowings:-</u>		
- <u>Secured</u>		
Overdrafts	589	492
- Lease payables within the next 12 months	38	37
(2) <u>Long Term Borrowings:-</u>		
- Lease payables after the next 12 months	111	130

The Group does not have borrowing denominated in foreign currency and there was no debt security issued.

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9. Earnings Per Share (“EPS”)

(1) Basic EPS

The basic EPS of the Group is calculated based on the consolidated profit attributable to owners of the Company divided by the weighted average number of ordinary shares in issue during the financial quarter and financial period, excluding treasury shares held by the Company as shown below:-

	Current Quarter 31/5/2025	Preceding Year Corresponding Quarter 31/5/2024	Current Period 31/5/2025	Preceding Year Corresponding Period 31/5/2024
Group				
Profit for the financial quarter/period attributable to owners of the Company (RM'000)	891	1,567	2,467	3,073
Weighted average number of shares (unit)	95,432,857	95,329,711	95,432,857	95,422,233
Basic EPS (sen)	0.93	1.64	2.59	3.22

(2) Diluted EPS

The calculation of diluted EPS is based on the consolidated profit attributable to owners of the Company divided by the weighted average number of ordinary shares outstanding during the financial quarter and financial period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares, calculated as follows:-

	Current Quarter 31/5/2025	Preceding Year Corresponding Quarter 31/5/2024	Current Period 31/5/2025	Preceding Year Corresponding Period 31/5/2024
Group				
Profit for the financial quarter/period attributable to owners of the Company (RM'000)	891	1,567	2,467	3,073
Weighted average number of shares for basic EPS (unit)	95,432,857	95,329,711	95,432,857	95,329,711
Effect of dilution from warrants (unit)	-	-	-	-
Weighted average number of shares for diluted EPS (unit)	95,432,857	95,329,711	95,432,857	95,329,711
Diluted EPS (sen)	0.93	1.64 [#]	2.59	3.22 [#]

[#]The diluted earnings per share for the current quarter and period-to-date are equivalent to the basic EPS as the Company does not have any dilutive instruments for the previous financial period ended 31 May 2024.

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10. Dividend

The Board of Directors does not recommend any payment of dividends for the current financial period ended 31 May 2025.

11. Notes to the Condensed Consolidated Statement of Comprehensive Income

Total comprehensive income is arrived at after charging/(crediting) the following items:-

	Current Quarter 31/5/2025 RM'000	Preceding Year Corresponding Quarter 31/5/2024 RM'000	Current Period 31/5/2025 RM'000	Preceding Year Corresponding Period 31/5/2024 RM'000
1. Interest income	(65)	(22)	(109)	(62)
2. Dividend income	(15)	(17)	(18)	(20)
3. Distribution income from income funds	(148)	(114)	(294)	(198)
4. Rental income	-	(8)	-	(10)
5. Other income excluding interest and dividend income	(26)	(25)	(33)	(63)
6. Interest expense	12	14	22	27
7. Depreciation of property, plant & equipment ("PPE")	305	321	604	640
8. Depreciation of investment properties	16	14	30	28
9. Inventories written down	-	-	28	75
10. Inventories written off	-	-	146	-
11. Net foreign exchange loss/(gain)	197	(49)	196	(88)
12. Net provision of warranty costs	40	178	148	325
13. Fair value loss/(gain) on other investments	56	(158)	82	(192)
14. Net gain from disposals of PPE	-	(1)	-	(15)
15. Gain on disposals of other investments	(95)	(85)	(95)	(85)

By Order of the Board

CHIN MUN YEE (SSM PC No. 201908002785) (MAICSA 7019243)

HOH YIT FOONG (SSM PC No. 201908000074) (LS0018)

Company Secretaries

23 July 2025