

INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2025

		3 MONTHS ENDED		PERIOD ENDED	
	Note	30/9/2025	30/9/2024	30/9/2025	30/9/2024
		RM'000	RM'000	RM'000	RM'000
Revenue		253,019	237,366	732,641	724,279
Cost of sales		(196,740)	(180,082)	(561,975)	(555,194)
Gross profit		56,279	57,284	170,666	169,085
Other income		2,306	2,335	8,670	12,711
Selling & marketing expenses		(24,630)	(25,004)	(76,012)	(76,150)
Administrative expenses		(7,665)	(7,205)	(23,813)	(22,508)
Other expenses		(488)	599	(1,163)	51
Operating profit		25,802	28,009	78,348	83,189
Finance costs		(487)	(620)	(1,539)	(900)
Share of results of associated companies		(3,627)	(3,667)	(7,832)	(3,191)
Profit before tax	A7	21,688	23,722	68,977	79,098
Income tax expense	B6	(6,088)	(5,491)	(16,975)	(16,015)
Net profit for the period		15,600	18,231	52,002	63,083
Other comprehensive income:					
Exchange differences on translation of foreign operations, net of tax		(3)	(8,742)	(8)	(3,821)
Total comprehensive income for the period		15,597	9,489	51,994	59,262
Net profit attributable to:					
Equity owners of the parent		15,600	18,231	52,002	63,083
Total comprehensive income attributable to:					
Equity owners of the parent		15,597	9,489	51,994	59,262
Earnings per share attributable to owners of the parent:		Sen	Sen	Sen	Sen
- Basic	B11	2.18	2.55	7.27	8.82
- Diluted	B11	2.18	2.55	7.27	8.81

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.

INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

	Note	As at 30/9/2025 RM'000	As at 31/12/2024 RM'000 (Audited)
ASSETS			
Non-Current Assets			
Property, plant and equipment	A12	249,129	255,658
Investment properties		14,743	9,070
Intangible assets	A13	10,712	9,144
Right-of-use assets		7,852	9,213
Investments in associated companies		154,854	183,886
Other Investment	A16	935	726
Deferred tax assets		1,064	692
		<u>439,289</u>	<u>468,389</u>
Current Assets			
Inventories		131,818	132,353
Receivables		215,012	192,492
Prepayments		3,731	1,544
Tax recoverable		235	88
Derivative financial instruments	A16 & B12	9	-
Deposits, bank and cash balances		<u>208,202</u>	<u>214,020</u>
		<u>559,007</u>	<u>540,497</u>
TOTAL ASSETS		<u>998,296</u>	<u>1,008,886</u>
EQUITY AND LIABILITIES			
Current Liabilities			
Payables		156,149	149,295
Borrowings	B8	7,143	7,143
Lease liabilities		2,130	2,089
Derivative financial instruments	A16 & B12	-	6
Current tax payable		<u>1,448</u>	<u>4,480</u>
		<u>166,870</u>	<u>163,013</u>
Non-Current Liabilities			
Borrowings	B8	34,524	39,881
Lease liabilities		6,417	7,718
Deferred tax liabilities		<u>11,227</u>	<u>8,654</u>
		<u>52,168</u>	<u>56,253</u>
TOTAL LIABILITIES		<u>219,038</u>	<u>219,266</u>
NET ASSETS		<u>779,258</u>	<u>789,620</u>
EQUITY			
Equity attributable to owners of the parent			
Share capital		139,651	137,137
Reserves		18,522	18,570
Retained earnings		<u>621,085</u>	<u>633,913</u>
		<u>779,258</u>	<u>789,620</u>
TOTAL EQUITY		<u>779,258</u>	<u>789,620</u>
		RM	RM
Net Assets per share attributable to owners of the parent		<u>1.09</u>	<u>1.10</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.

INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2025

		← Non-Distributable →		Distributable		
	Note	Share Capital RM'000	Share option reserve RM'000	Foreign currency translation reserve RM'000	Retained Earnings RM'000	Total Equity RM'000
<u>PERIOD ENDED 30 SEPTEMBER 2025</u>						
Balance at 1 January 2025		137,137	1,462	17,108	633,913	789,620
Total comprehensive income		-	-	(8)	52,002	51,994
Share options granted		-	569	-	-	569
Share options lapsed		-	(54)	-	54	-
Transfer to share capital for share options exercised		555	(555)	-	-	-
Transaction with owners						
Dividends on ordinary shares	A8	-	-	-	(64,884)	(64,884)
Issuance of ordinary share pursuant to ESOS		1,959	-	-	-	1,959
Total transaction with owners		1,959	-	-	(64,884)	(62,925)
Balance as at 30 September 2025		139,651	1,422	17,100	621,085	779,258
<u>PERIOD ENDED 30 SEPTEMBER 2024</u>						
Balance at 1 January 2024		133,287	1,540	20,967	762,480	918,274
Total comprehensive income		-	-	(3,821)	63,083	59,262
Share options granted		-	632	-	-	632
Share options lapsed		-	(18)	-	18	-
Transfer to share capital for share options exercised		841	(841)	-	-	-
Transaction with owners						
Dividends on ordinary shares	A8	-	-	-	(183,523)	(183,523)
Issuance of ordinary share pursuant to ESOS		2,616	-	-	-	2,616
Total transaction with owners		2,616	-	-	(183,523)	(180,907)
Balance as at 30 September 2024		136,744	1,313	17,146	642,058	797,261

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.

INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 SEPTEMBER 2025

	PERIOD ENDED	
	30/9/2025	30/9/2024
	RM'000	RM'000
Operating activities		
Profit before tax	68,977	79,098
Adjustments for:		
Depreciation and amortisation	15,869	14,543
Net profit on disposal of property, plant and equipment	(57)	(211)
Property, plant and equipment written off	4	-
Share of results of associated companies	7,832	3,191
Fair value changes of derivative financial instruments	(15)	(58)
Share options granted	569	632
Depreciation of right-of-use assets	1,650	1,445
Lease interest expense	319	341
Inventories written off/written down net of reversals	395	143
Impairment on receivables net of reversals	(151)	(198)
Interest expense	1,221	558
Interest income	(3,525)	(6,600)
Operating cash flows before changes in working capital	93,088	92,884
Inventories	139	(10,461)
Receivables	(24,555)	(3,896)
Payables	6,854	(25,426)
Cash generated from operations	75,526	53,102
Tax paid	(17,952)	(17,779)
Net cash flows generated from operating activities	57,574	35,323
Investing activities		
Investment in trust fund	(540)	(114)
Purchase of property, plant and equipment & intangible assets	(16,652)	(73,538)
Proceeds from disposal of property, plant and equipment	114	330
Proceeds from disposal of investment in trust fund	331	611
(Placement in)/withdrawal from short term deposit	(44)	848
Dividend from associated company	21,200	-
Interest received	3,525	6,600
Net cash flows generated from/(used in) investing activities	7,934	(65,263)
Financing activities		
Proceeds from issuance of shares under ESOS	1,959	2,616
Net (repayment)/drawdown of term loans	(5,357)	45,167
Dividends paid	(64,884)	(183,523)
Interest paid	(1,221)	(558)
Payment of lease liabilities	(1,867)	(1,725)
Net cash flows used in financing activities	(71,370)	(138,023)
Net decrease in cash and cash equivalents	(5,862)	(167,963)
Cash and cash equivalents at 1 January	212,219	380,321
Effect of exchange rate changes on cash and cash equivalents	-	(2,630)
Cash and cash equivalents at the end of the financial period	206,357	209,728

Included in the deposits, bank and cash balances was RM 1,845,000 (30 September 2024: RM 1,801,000) placed with money market fund held for investment purposes and deposits with licensed banks with tenure more than 3 months. Both of these do not form part of cash and cash equivalents.

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.

INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)
A NOTES PURSUANT TO MFRS 134 FOR THE PERIOD ENDED 30 SEPTEMBER 2025
A1 Basis of preparation

These unaudited condensed consolidated interim financial statements for the period ended 30 September 2025 have been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. These unaudited condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board. It should be read in conjunction with the Group's most recent audited financial statements for the year ended 31 December 2024.

These unaudited condensed consolidated interim financial statements have been prepared on a historical cost basis except for certain financial assets and liabilities classified as financial assets and liabilities at fair value through profit or loss, other comprehensive income and financial assets designated as available for sale.

A2 Significant accounting policies

The significant accounting policies adopted in preparing these unaudited condensed consolidated interim financial statements are consistent with those of the audited financial statements for the year ended 31 December 2024 except for the adoption of the following standards, wherever applicable to the Group and Company:

Description	Effective for annual periods beginning on or after
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025
Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
Amendments to MFRS 7 and MFRS 9: Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 7 and MFRS 9: Contracts Referencing Nature-dependent Electricity	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

The initial application of the abovementioned standards and amendments do not have any material impacts to the current and prior periods financial statements upon their first adoption.

A3 Seasonality or cyclicity of interim operations

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

A4 Unusual items

There were no unusual items that affected the assets, liabilities, equity, net income or cash flows for the period ended 30 September 2025.

A5 Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial year

There were no changes in estimates of amounts reported in the prior interim periods of the current financial year or in prior financial year.

A6 Issuances, cancellations, repurchases, resale and repayments of debt and equity securities

There were no issuance and/or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the third quarter ended 30 September 2025 except for the issuance of 833,500 new ordinary shares pursuant to the exercise of options under the Executive Share Options Scheme ('ESOS').

A7 Profit before tax

Included in profit before tax are the following items:

	3 MONTHS ENDED		PERIOD ENDED	
	30/9/2025	30/9/2024	30/9/2025	30/9/2024
	RM'000	RM'000	RM'000	RM'000
Interest income	1,053	1,364	3,525	6,600
Other income including investment income	1,194	1,536	4,385	5,407
Interest expense	(383)	(491)	(1,221)	(558)
Depreciation and amortisation	(5,196)	(5,094)	(15,869)	(14,543)
Depreciation of right-of-use assets	(558)	(682)	(1,650)	(1,445)
Impairment on receivables net of reversals	(209)	(78)	151	198
Inventories written off/written down net of reversals	(268)	(43)	(395)	(143)
Net profit on disposal of property, plant and equipment	6	23	57	211
Property, plant and equipment written off	-	-	(4)	-
Fair value changes of derivative financial instruments	4	68	15	58
Foreign exchange gain/(loss)	(140)	(1,640)	340	(790)

A8 Dividends paid and declared

The amount of dividends paid during the current and previous years were as follows:

	30/9/2025	30/9/2024
	RM'000	RM'000
In respect of the financial year ended 31 December:		
2025: Special dividend comprising 3.00 sen per share paid on 19-September-25	21,637	-
2025: Interim single-tier dividend comprising 3.00 sen per share paid on 19-September-25	21,636	-
2024: Final single-tier dividend comprising 3.00 sen per share paid on 16-June-25	21,611	-
2024: Interim single-tier dividend comprising 3.00 sen per share paid on 18-September-24	-	21,602
2023: Final single-tier dividend comprising 2.50 sen per share paid on 29-May-24	-	17,991
2023: Special dividend comprising 20.0 sen per share paid on 29-May-24	-	143,930
	64,884	183,523

INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)
A NOTES PURSUANT TO MFRS 134 FOR THE PERIOD ENDED 30 SEPTEMBER 2025 (continued)
A9 Segment Information

The Group is organised into three main business units based on their activities, and has three reportable operating segments as follows:

- (i) Manufacturing of pharmaceutical products ('Manufacturing');
- (ii) Distribution of pharmaceutical and healthcare products ('Distribution'); and
- (iii) Corporate comprising investments, properties and others ('Corporate').

OPERATING SEGMENTS
PERIOD ENDED 30/9/2025

	Manufacturing RM'000	Distribution RM'000	Corporate RM'000	Adjustments RM'000	GROUP RM'000
External Revenue	62,010	670,260	371	-	732,641
Inter-segment revenue	142,655	168	35,757	(178,580)	-
Total Revenue	204,665	670,428	36,128	(178,580)	732,641
Segment Results	55,386	25,118	(7,657)	(2,331)	70,516
Finance costs					(1,539)
Profit before tax					68,977

PERIOD ENDED 30/9/2024

External Revenue	67,833	656,184	262	-	724,279
Inter-segment revenue	134,399	48	25,624	(160,071)	-
Total Revenue	202,232	656,232	25,886	(160,071)	724,279
Segment Results	56,795	24,291	578	(1,666)	79,998
Finance costs					(900)
Profit before tax					79,098

Segment assets

30-Sep-2025	353,553	383,146	269,362	(7,765)	998,296
31-Dec-2024	322,228	367,078	327,997	(8,417)	1,008,886

Segment liabilities

30-Sep-2025	(73,900)	(129,116)	(3,347)	(12,675)	(219,038)
31-Dec-2024	(79,508)	(120,785)	(5,839)	(13,134)	(219,266)

A10 Significant Events After the Reporting Date

There were no significant events that had arisen subsequent to the end of this current period.

A11 Changes in Group Composition

The Group did not undertake any business combinations, acquisitions or disposals of subsidiaries and long-term investments, restructuring or discontinuation of operations during the current quarter ended 30 September 2025.

A12 Property, plant and equipment

During the current quarter ended 30 September 2025, the capital expenditure paid by the Group was RM 5.2 million (30 September 2024: RM 54.2 million).

Assets with zero carrying amount were disposed by the Group during the current quarter ended 30 September 2025 and 30 September 2024, resulting in a net disposal gain of RM 6,000 (30 September 2024: RM 23,000).

There was no material asset written off in the current quarter and the corresponding quarter in the previous year.

A13 Intangible assets

There was no intangible asset written off in the current quarter and the corresponding quarter in the previous year.

A14 Capital Commitments

Capital commitments of property, plant and equipment not provided for in the financial statements as at 30 September 2025 are as follows:

	RM'000
Authorised capital expenditure approved and contracted for	4,867
Authorised capital expenditure approved but not contracted for	12,385
	17,252

A15 Related Party Transactions

The Group did not have any significant transactions with related parties during the period ended 30 September 2025 in addition to the related party transactions disclosed in the audited financial statements for the year ended 31 December 2024.

A NOTES PURSUANT TO MFRS 134 FOR THE PERIOD ENDED 30 SEPTEMBER 2025 (continued)

A16 Fair value hierarchy

The Group uses the following level of fair value hierarchy for determining the fair value of its financial instruments carried at fair value.

	30/9/2025 RM'000	31/12/2024 RM'000
Financial assets/(liabilities):		
Other investment	(Level 2) 935	726
Derivatives - Forward currency contracts	9	(6)

The Group classifies fair value measurement using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3 – Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

There have been no transfers between the fair value hierarchy during the current interim period and financial year ended 2025 and 2024.

A17 Changes in Contingent liabilities or Contingent assets

There were no contingent liabilities or contingent assets of the Group since the end of the last annual reporting date.

INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025

(THE FIGURES HAVE NOT BEEN AUDITED)

B NOTES PURSUANT TO BURSA LISTING REQUIREMENTS: CHAPTER 9, APPENDIX 9B, PART A
B1 Detailed Performance Analysis of Operating Segments of the Group

	Individual Period		Changes	Cumulative Period		Changes
	Current Year Quarter	Preceding Year Corresponding Quarter		Current Year To-date	Preceding Year To-date	
	30/9/2025	30/9/2024		30/9/2025	30/9/2024	
	RM'000	RM'000		RM'000	RM'000	
Revenue	253,019	237,366	6.6%	732,641	724,279	1.2%
EBITDA (excluding share of results of associated companies)	30,503	32,420	(5.9%)	92,344	92,576	(0.3%)
Operating Profit	25,802	28,009	(7.9%)	78,348	83,189	(5.8%)
Share of results of associated companies	(3,627)	(3,667)	(1.1%)	(7,832)	(3,191)	145.4%
Finance Cost	(487)	(620)	(21.5%)	(1,539)	(900)	71.0%
Profit Before Tax	21,688	23,722	(8.6%)	68,977	79,098	(12.8%)
Profit After Tax	15,600	18,231	(14.4%)	52,002	63,083	(17.6%)

Review of Current Quarter Performance versus Corresponding Quarter Last Year

In the third quarter of 2025, the Group achieved consolidated revenue of RM 253.0 million, supported by stronger demand for pharmaceuticals, consumer healthcare and medical device products, especially in the private sector. Year on year, 2025 third quarter revenue increased by 6.6% compared to the RM 237.4 million in the corresponding period in 2024, driven by improved performance of distribution agencies.

Earnings before Interest, Taxation, Depreciation and Amortization ("EBITDA") and associates reached RM 30.5 million, 5.9% lower than the same period in 2024. This is due to a greater proportion of lower margin distribution revenue in Q3 2025, as well as the absence of a RM 2.3 million provision reversal in Q3 2024. Together with the impact of depreciation and amortization charges from Cheng 2 and Techlink, both of which were assets acquired to support longer term business growth, operating profit from Group subsidiary companies for Q3 2025 amounted to RM 25.8 million, 7.9% lower than the RM 28.0 million reported in Q3 2024.

The Group's share of results from its associate company, Straits Apex Group Sdn Bhd ("SAG"), for the quarter is a loss of RM 3.6 million, similar to Q3 2024. Performance was impacted by slower than expected recovery in orders and higher operating expenses arising from the relocation and consolidation of operations at the new manufacturing campus at Batu Kawan Industrial Estate. Further, the Group continues to recognize its share of reinvestment related financing costs and amortization of intangible assets as previously explained.

Group profit before tax ("PBT") reached RM 21.7 million for the third quarter, 8.6% lower than the RM 23.7 million achieved for the same quarter in the previous year. Group profit after tax ("PAT") is RM 15.6 million for the quarter, 14.4% lower than the RM 18.2 million achieved in Q3 2024.

Review of Year To Date Performance versus Corresponding Period Last Year

For the first nine months of 2025, Group revenue reached RM 732.6 million, a growth of 1.2% when compared to the RM 724.3 million in the same period in 2024. This is due to the steadily improving performance of operating subsidiaries, especially in the third quarter which was helped by strong revenue growth in the distribution division. Year to date, a total of thirteen new products were launched, in line with the Group's aim to continually widen its portfolio of products carrying Group brands.

Earnings before Interest, Taxation, Depreciation and Amortization ("EBITDA") and associates reached RM 92.3 million, similar to the same period in 2024, which was helped by reversals for overprovision of operating expenses amounting to RM 3.7 million. Year to date operating profit is RM 78.3 million.

The Group's share of results from associate company SAG is a loss of RM 7.8 million, compared to a loss of RM 3.2 million recognized for the same period in 2024 for reasons explained above.

Group PBT for the first nine months of 2025 is RM 69.0 million, lower than the RM 79.1 million achieved in the corresponding period in 2024, whilst Group PAT is also lower at RM 52.0 million.

B2 Material Changes in the Profit Before Tax for the Quarter

	Current Quarter 30/9/2025	Immediate Preceding Quarter 30/6/2025	Changes	
	RM'000	RM'000	RM'000	(%)
Revenue	253,019	240,752	12,267	5.1%
EBITDA (excluding share of results of associated companies)	30,503	32,443	(1,940)	(6.0%)
Operating Profit	25,802	27,743	(1,941)	(7.0%)
Share of results of associated companies	(3,627)	(2,640)	987	37.4%
Finance Cost	(487)	(511)	(24)	(4.7%)
Profit Before Tax	21,688	24,592	(2,904)	(11.8%)
Profit After Tax	15,600	18,818	(3,218)	(17.1%)

INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)
B NOTES PURSUANT TO BURSA LISTING REQUIREMENTS: CHAPTER 9, APPENDIX 9B, PART A (continued)
B2 Material Changes in the Profit Before Tax for the Quarter (continued)

Profit before tax in the current quarter of RM 21.7 million is 11.8% lower than the RM 24.6 million in the preceding quarter. This is due to a greater proportion of lower margin distribution revenue in Q3 2025, as well as a greater share of loss from associate SAG.

B3 Commentary
a Prospects

The Group's core pharmaceutical manufacturing and distribution businesses continued to perform steadily through the third quarter of 2025. Performance remained supported by sustained demand across pharmaceuticals, consumer healthcare products and medical devices in both Malaysia and Singapore. Market conditions in the region remained generally resilient.

On 2nd October 2025, the Group's Singapore subsidiary, Apex Pharma Marketing Pte Ltd entered into an Option to Purchase agreement with Goodman Realty Pte. Ltd. (the "Purchaser") for the proposed disposal of two investment properties, namely Units #04-01 and #04-07 at Noble Warehouse, for a total consideration of S\$5.3 million. With the newly leased warehouse space at Techlink, these properties are now surplus to the Group's operational requirements. Completion of the proposed disposal is expected to take place in the fourth quarter of 2025.

The Group's continued progress in expanding its product pipeline, enhancing its digital capabilities and strengthening brand and customer engagement has helped offset external pressures and maintain business continuity. Its strong balance sheet and net cash position remain important foundations for stability and growth, enabling the Group to respond swiftly to changing market conditions and to capture emerging commercial opportunities.

Barring any unexpected market disruptions in the final quarter of the year, the Group maintains its confidence that its strong fundamentals and forward looking strategic initiatives will support the delivery of a satisfactory performance for the full year 2025.

b Progress to achieve forecast revenue or profit estimate

Not applicable.

B4 Statement by the Board of Directors' opinion on the achievability of forecast revenue or profit estimate

Not applicable.

B5 Profit Forecast /Profit Guarantee

Not applicable.

B6 Income Tax Expense

In respect of current period:

Income tax

Deferred tax

Foreign tax

3 MONTHS ENDED		PERIOD ENDED	
30/9/2025	30/9/2024	30/9/2025	30/9/2024
RM'000	RM'000	RM'000	RM'000
4,847	4,580	13,388	13,669
608	412	2,201	386
633	499	1,386	1,960
6,088	5,491	16,975	16,015

The effective tax rate (excluding share of results of associated companies) for current quarter and current year increased from previous year corresponding quarter due to the expiry of Reinvestment Allowance and provision for deferred tax arising from the recognition of right-of-use assets.

B7 Status of Corporate Proposals

There were no corporate proposals announced but not completed as at 17 November 2025.

B8 Group Borrowings and Debt Securities

	As at 30/9/2025		
	Long Term	Short Term	Total Borrowings
	RM'000	RM'000	RM'000
Secured			
Secured bank loans	34,524	7,143	41,667
	As at 31/12/2024		
	Long Term	Short Term	Total Borrowings
	RM'000	RM'000	RM'000
Secured			
Secured bank loans	39,881	7,143	47,024

The bank borrowings is to part finance the acquisition of Cheng 2 by Xepa-Soul Pattinson (M) Sdn Bhd, a wholly-owned subsidiary of the Company. The loan is denominated in Ringgit Malaysia and secured by a Corporate Guarantee provided by the Company. The interest rates are tagged to a percentage margin above one-month KLIBOR. Other than the principal repayments, there were no material changes in the amount of borrowings at the end of the current quarter compared to the end of the previous financial year ended 31 December 2024.

INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)
B NOTES PURSUANT TO BURSA LISTING REQUIREMENTS: CHAPTER 9, APPENDIX 9B, PART A (continued)
B9 Material Litigation

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

B10 Dividend Payable

a The interim single-tier dividend of 3.00 sen (Year 2024: 3.00 sen per share) and a special single-tier dividend of 3.00 sen per share (Year 2024: No special dividend) in respect of the financial year ending 31 December 2025 which was declared by the Board of Directors in the previous quarter was paid on 19 September 2025. (Year 2024: Interim single-tier dividend of 3.00 sen per share paid on 18 September 2024)

b The total dividend declared and paid to-date in the current financial year is 6.00 sen per share. (Year 2024: Single-tier dividend of 3.00 sen per share)

B11 Earnings per share

The following reflect the profit and share data used in the computation of basic and diluted earnings per share:

		3 MONTHS ENDED		PERIOD ENDED	
		30/9/2025	30/9/2024	30/9/2025	30/9/2024
<u>Basic Earnings per share</u>					
Profit after tax	RM'000	15,600	18,231	52,002	63,083
Weighted average number of ordinary shares in issue	'000	715,622	715,289	715,622	715,289
Basic earnings per share	sen	2.18	2.55	7.27	8.82
<u>Diluted Earnings per share</u>					
Profit after tax	RM'000	15,600	18,231	52,002	63,083
Weighted average number of ordinary shares in issue	'000	715,622	715,289	715,622	715,289
Effect of dilution-Share options	'000	43	208	43	208
Adjusted weighted average number of ordinary shares in issue	'000	715,665	715,497	715,665	715,497
Diluted earnings per share	sen	2.18	2.55	7.27	8.81

B12 Derivative Financial Instruments

The Group is exposed to foreign currency exchange risk as a result of foreign currency transactions entered into currencies other than their functional currencies by the subsidiary companies. These companies enter into short-term forward foreign exchange contracts to manage their exposure to fluctuations in foreign currency exchange rates on specific transactions arising from trade receivables and payables.

Type of Derivatives	Contract/ Notional Value	Fair Value
	30/9/2025 RM'000	30/9/2025 RM'000
i) Forward Foreign Currency Contract entered into for the purchase of goods from foreign contract manufacturers or suppliers - Less than 1 year	(2,071)	(2,062)
	(2,071)	(2,062)

No derivative was entered into by the Company which has not been disclosed in the preceding financial year or any quarters in the current financial year. Since the end of the previous financial year or any quarters in the current financial year, there was no change in any of the information disclosed in respect of the following:

- The credit risk, market risk and liquidity risks associated with the derivatives;
- The policies in place for mitigating or controlling the risks associated with these derivatives;
- The related accounting policies.

The net cash requirements relating to these contracts was RM 2,071,000.

B13 Fair Value Changes of Financial Assets

As at 30 September 2025, the Group did not have any significant financial assets measured at fair value through profit or loss and other comprehensive income other than the disclosure in note A16.

B14 Auditors' report on preceding annual financial statements

The Auditors' report on the Group's financial statements for the year ended 31 December 2024 was not qualified.

Authorisation for issue

The interim financial statements have been approved for issue in accordance with a resolution of the Board of Directors dated 24 November 2025.