誠成集團
K. SENG SENG CORPORATION BERHAD
(Registration No. 198501000983 (133427 W))
(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statement of Comprehensive Income for the 9 months ended 30 September 2025

	Note	Current quarter 3 months ended		Cumulative Quarter 9 months ended	
		30/09/2025 RM'000	30/09/2024 RM'000	30/09/2025 RM'000	30/09/2024 RM'000
Revenue	A8	**56,725**	62,952	**181,588**	230,675
Cost of sales		**(46,864)**	(51,056)	**(148,831)**	(196,592)
Gross profit		**9,861**	11,896	**32,757**	34,083
Other income		**200**	103	**947**	972
Selling and distribution expenses		**(973)**	(1,055)	**(3,050)**	(2,819)
Administrative expenses		**(5,633)**	(5,637)	**(16,746)**	(16,268)
Other expenses		**(2,008)**	(1,904)	**(5,189)**	(5,146)
Gain on disposal of other investments		**780**	-	**627**	-
		(7,834)	(8,596)	**(24,358)**	(24,233)
Operating profit		**2,227**	3,403	**9,346**	10,822
Finance income		**58**	32	**139**	97
Finance costs		**(1,680)**	(1,908)	**(5,748)**	(5,133)
Share of results of an associate		**198**	205	**617**	205
Profit before tax	B8	**803**	1,732	**4,354**	5,991
Income tax expense	B5	**(413)**	(590)	**(1,627)**	(2,093)
Profit from after tax		**390**	1,142	**2,727**	3,898
Total Comprehensive income for the period		**390**	1,142	**2,727**	3,898
Profit Attributable To:					
Owners of the Company		**364**	1,114	**2,644**	3,629
Non-controlling interests		**26**	28	**83**	269
		390	1,142	**2,727**	3,898
Total comprehensive income attributable to :					
Owners of the Company		**364**	1,114	**2,644**	3,629
Non-controlling interests		**26**	28	**83**	269
		390	1,142	**2,727**	3,898
Earnings per ordinary share					
Basic (Sen)	B11	**0.18**	0.64	**1.37**	2.32
Diluted (Sen)	B11	**0.16**	0.53	**1.16**	1.89

(The above Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.)

誠成集團
K. SENG SENG CORPORATION BERHAD
(Registration No. 198501000983 (133427 W))
(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statement of Financial Position as at 30 September 2025

	Note	Unaudited As at 30/09/2025 RM'000	Audited As at 31/12/2024 RM'000
ASSETS			
Non-current assets:			
Property, plant and equipment		**48,595**	39,536
Investment in an associate		**15,131**	14,515
Intangible asset		**172**	689
Deferred tax assets		**-**	803
Total non-current assets		**63,898**	55,543
Current assets:			
Inventories		**71,964**	89,350
Trade receivables		**73,514**	100,624
Other receivables, deposits and prepayments		**18,403**	12,885
Contract assets		**21,249**	29,845
Current tax assets		**2,255**	2,339
Other investments		**34,770**	32,586
Deposits, cash and bank balances		**17,593**	18,058
Total current assets		**239,748**	285,687
TOTAL ASSETS		**303,646**	341,230
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital		**118,693**	106,022
Retained profits		**37,076**	34,432
		155,769	140,454
Non-controlling interests		**3,248**	3,165
TOTAL EQUITY		**159,017**	143,619

誠成集團
K. SENG SENG CORPORATION BERHAD
(Registration No. 198501000983 (133427 W))
(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statement of Financial Position as at 30 September 2025 (Contd.)

	Note	Unaudited As at 30/09/2025 RM'000	Audited As at 31/12/2024 RM'000
EQUITY AND LIABILITIES (Contd.)			
Non-current liabilities			
Borrowings	B7	**26,484**	21,594
Deferred tax liabilities		**432**	1,199
Total non-current liabilities		**26,916**	22,793
Current Liabilities:			
Trade payables		**25,104**	24,676
Other payables and accruals		**6,756**	10,901
Contract liabilities		**5,152**	14,972
Borrowings	B7	**78,031**	121,788
Bank overdrafts	B7	**2,670**	2,174
Current tax liabilities		**-**	307
Total current liabilities		**117,713**	174,818
TOTAL LIABILITIES		**144,629**	197,611
TOTAL EQUITY AND LIABILITIES		**303,646**	341,230
Net assets per share (RM)		**0.79**	0.78

(The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.)

誠成集團
K. SENG SENG CORPORATION BERHAD
(Registration No. 198501000983 (133427 W))
(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statement of Changes in Equity for the 9 months ended 30 September 2025

	Note	<--- Attributable to owners of the Company --->				
		Share Capital	Retained Profits	Total	Non-Controlling Interest	Total Equity
		RM'000	RM'000	RM'000	RM'000	RM'000
Balance at as at 01/01/2024		76,645	25,446	**102,091**	6,971	**109,062**
Conversion of warrants		54	-	**54**	-	**54**
Issuance of shares		29,323	-	**29,323**	-	**29,323**
Changes of ownership interest in a subsidiary		-	1,267	**1,267**	(4,067)	**(2,800)**
Total comprehensive income for the year		-	7,719	**7,719**	261	**7,980**
Balance as at 31/12/2024		**106,022**	**34,432**	**140,454**	**3,165**	**143,619**
Balance as at 01/01/2025		106,022	34,432	**140,454**	3,165	**143,619**
Conversion of warrants		-	-	**-**	-	**-**
Issuance of shares		12,671	-	**12,671**	-	**12,671**
Changes of ownership interest in a subsidiary		-	-	**-**	-	**-**
Total comprehensive income for the period		-	2,644	**2,644**	83	**2,727**
Balance as at 30/09/2025		**118,693**	**37,076**	**155,769**	**3,248**	**159,017**

(The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.)

誠成集團
K. SENG SENG CORPORATION BERHAD
(Registration No. 198501000983 (133427 W))
(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statement of Cash Flows for the 9 months ended 30 September 2025

	9 months ended	
	30/09/2025	**30/09/2024**
	RM'000	**RM'000**
Cash Flows From Operating Activities:		
Profit before tax	**4,354**	5,991
Adjustments for :		
Amortisation of intangible assets	**516**	997
Depreciation of property, plant and equipment	**3,945**	2,652
Property, plant and equipment written off	**131**	43
Reversal of impairment loss on trade receivables	**(55)**	(476)
Impairment loss on trade receivables	**46**	45
Gain on termination of leases	**(1)**	(35)
Gain on disposal property, plant and equipment	**(97)**	(242)
Interest expense	**5,748**	5,133
Interest income	**(139)**	(97)
Inventories written down	**12**	292
Share of results of an associate	**(617)**	(205)
Dividend income	**(265)**	-
Operating profit before changes in working capital	**13,578**	14,098
Changes in Working Capital		
Decrease/(Increase) in Inventories	**17,373**	(14,977)
Decrease/(Increase) in Trade and Other Receivables	**21,521**	(12,859)
Increase in Trade and Other Payables	**(3,740)**	(334)
Increase in Net Contract Liabilities	**(1,224)**	(2,486)
	33,930	(30,656)
Net Cash from/(used in) operations	**47,508**	(16,558)
Interest received	**139**	97
Income tax paid	**(1,812)**	(1,515)
	(1,673)	(1,418)
Net Cash from /(used in) Operating Activities	**45,835**	(17,976)

誠成集團
K. SENG SENG CORPORATION BERHAD
(Registration No. 198501000983 (133427 W))
(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statement of Cash Flows for the 9 months ended 30 September 2025 (Contd.)

	9 months ended	
	30/09/2025	**30/09/2024**
	RM'000	**RM'000**
Cash Flows From Investing Activities:		
Proceeds from disposal of property, plant and equipment	**113**	333
Purchase of property, plant and equipment	**(4,491)**	(1,396)
Acquisition of other investments	**(2,410)**	(4,744)
Acquisition of associate	**-**	(14,000)
Additional cost of investment in subsidiary, net of cash and cash equivalents acquired	**-**	(2,800)
Dividend received	**265**	-
Net cash used in Investing Activities	**(6,523)**	(22,607)
Cash Flows From Financing Activities:		
Proceeds from issuance of ordinary shares	**12,671**	29,377
Net proceed from bankers' acceptances	**(46,036)**	25,346
Net repayment from lease liabilities	**(1,442)**	(1,329)
Net repayment from term loan	**179**	(663)
Repayment to a director	**-**	(4,500)
Interest paid	**(5,748)**	(5,133)
Net cash (used in)/from Financing Activities	**(40,376)**	43,098
Net (decrease)/increase in cash and cash equivalents	**(1,064)**	2,515
Cash and cash equivalents at beginning of the year	**11,874**	14,370
Cash and cash equivalents at end of the period	**10,810**	16,885
Cash and Cash Equivalents Comprise:		
Deposits, cash and bank balances	**17,593**	23,803
Less: Bank overdrafts	**(2,670)**	(2,729)
Less: Non-short term deposits placed with licensed banks	**(4,113)**	(4,189)
	10,810	16,885

(The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.)

Unaudited Report on Consolidated Results for the 9 months ended 30 September 2025

Notes to the interim financial report

Part A: Explanatory Notes Pursuant to the Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in compliance with Malaysian Financial Reporting Standards (MFRS) 134: Interim Financial Reporting, issued by the Malaysian Accounting Standards Board (MASB), and Chapter 9.22 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad (Bursa Securities).

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31/12/2024. The explanatory notes attached to the interim financial statements 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 the financial year ended 31/12/2024.

The significant accounting policies and methods of computation applied in the unaudited condensed interim financial statements are consistent with those adopted in the most recent annual financial statements for the year ended 31/12/2024 except for the adoption of the following new MFRS and amendments/improvement to MFRSs:-

Amendments to MFRS		**Effective Date**
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2025

New MFRSs and amendments to MFRSs that have been issued, but yet to be effective

New MFRSs

MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability Disclosures	1 January 2027

Amendments MFRSs

MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2026
MFRS 7	Financial Instruments Disclosure	1 January 2026
MFRS 9	Financial Instruments	1 January 2026
MFRS 10	Consolidated Financial Statements	1 January 2026/Deferred
MFRS 107	Statement of Cash Flows	1 January 2026
MFRS 128	Investments in Associates and Joint Ventures	Deferred

The above new and amendments/improvements MFRS standards, the Group and the Company have not prepared for early adoption. Accordingly, they have no material impact on the financial statements of the Group and the Company.

A2. Audit report qualification and status of matters raised

The audit report of the Group's annual financial statements for the year ended 31/12/2024 did not contain any qualifications.

A3. Seasonality or Cyclical Factors

The Group's performance is not materially affected by any seasonal or cyclical factors.

Unaudited Report on Consolidated Results for the 9 months ended 30 September 2025 (Cont'd)

Notes to the interim financial report (Cont'd)

Part A: Explanatory Notes Pursuant to the Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting (Cont'd)

A4. Unusual Items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items of nature, size or incidence that affect the assets, liabilities, equity, net income or cash flows of the Group during the current quarter and year ended 30/09/2025.

A5. Material Changes in estimates

There were no changes in estimates that have had materially affected the Group during the current quarter and cumulative quarter under review.

A6. Issuances, repurchases and repayments of debts and equity instruments

There were no issuances, repurchases and repayments of debt and equity securities, shares buy-back, shares cancellation, shares held as treasury shares or resale of treasury shares during the current quarter under review.

A7. Dividends paid

There were no dividends paid during the current quarter ended 30/09/2025.

A8. Operating Segment Information

For management purposes, the Company is engaged in investment holding related activities. The Group categorises its business units based on their products and services, and has four reportable operating segments as follows:

a) The stainless steel and metal-related products segment consist of the following:-

(i) Manufacturing and processing of secondary stainless steel products namely stainless steel sheets, tubes and water pipes and fittings; trading of secondary stainless steel long products namely stainless steel round, angles and flat bars;

(ii) Trading of secondary stainless steel long products namely stainless steel round, angles and flat bars; and

(iii) Trading of other metal-related products, namely aluminium, copper, bronze and brass, etc.;

b) The marine hardware & consumable segment is in the business of trading of marine hardware;

c) Trading of industrial hardware including marine hardware and consumables, flexible cables and rubber conveyor belts; and

d) The engineering works segment consist of the following:-

(i) Engineering, fabricating, supplying and installation of glove dipping lines; and

(ii) Fabricating, supplying and installation of aluminium, glass and aluminium related products for the retail and project businesses.

Results for 3 months ended

	Stainless steel and metal-related products	Marine hardware & consumable	Other industrial hardware	Engineering works (i)	Engineering works (ii)	Investment holding	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
30/09/2025							
Revenues from external customers	24,076	5,459	5,593	2,428	19,153	16	**56,725**
Reportable segment gross profit	4,711	1,250	1,021	(182)	3,045	16	**9,861**
30/09/2024							
Revenues from external customers	42,355	5,317	(5,173)	(32)	20,478	7	62,952
Reportable segment gross profit/(loss)	6,120	1,253	1,602	(20)	2,934	7	11,896

Unaudited Report on Consolidated Results for the 9 months ended 30 September 2025 (Cont'd)

Notes to the interim financial report (Cont'd)

Part A: Explanatory Notes Pursuant to the Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting (Cont'd)

Results for 9 months ended

	Stainless steel and metal-related products	Marine hardware & consumable	Other industrial hardware	Engineering works (i)	Engineering works (ii)	Investment holding	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
30/09/2025							
Revenues from external customers	86,788	16,247	16,395	3,689	58,437	32	**181,588**
Reportable segment gross profit	16,625	3,706	3,466	151	8,777	32	**32,757**
30/09/2024							
Revenues from external customers	104,809	16,252	33,318	836	75,438	22	230,675
Reportable segment gross profit	14,051	3,733	5,750	126	10,401	22	34,083

A9. Material events subsequent to the end of the interim period

There were no material events subsequent to the current quarter ended 30/09/2025 up to the date of this interim financial report which may substantially affect the results of the operations of the Group.

A10. Effects of changes in the composition of the Group and financial year-to-date

There were no changes in composition of the Group during the current quarter ended 30/09/2025.

A11. Changes in contingent liabilities & assets since the last annual financial statements date

There were no changes in the contingent liabilities and assets of the Group since the last audited date of the financial statements.

A12. Capital commitment

There were no capital commitments either contracted upon or otherwise that had affected the Group as at the current quarter ended 30/09/2025 other than disclosed below:-

	RM'000
Approved and contracted for: purchase of property, plant & equipment	2,000

A13. Related party transactions

The Group's related party transactions in the current quarter and the cumulative period to date ended 30/09/2025 are as follows:

	Current Quarter 3 months ended		**Cumulative Quarter 9 months ended**	
	30/09/2025	**30/09/2024**	**30/09/2025**	**30/09/2024**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Transactions with company associate to a director				
Rental received from a company in which a director has interest	**-**	-	**-**	5

Unaudited Report on Consolidated Results for the 9 months ended 30 September 2025 (Cont'd)

Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad

Part B: Explanatory Notes Pursuant to Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B1. Review of performance

	Current Quarter			Cumulative Quarter		
	30/09/2025 RM'000	30/09/2024 RM'000	Changes %	30/09/2025 RM'000	30/09/2024 RM'000	Changes %
Revenue	**56,725**	62,952	(9.9)	**181,588**	230,675	(21.3)
Operating Profit	**2,227**	3,403	(34.6)	**9,346**	10,822	(13.6)
Profit Before Interest and Tax	**2,425**	3,608	(32.8)	**9,963**	11,027	(9.6)
Profit Before Tax	**803**	1,732	(53.6)	**4,354**	5,991	(27.3)
Profit After Tax	**390**	1,142	(65.8)	**2,727**	3,898	(30.0)
Profit Attributable to owners of the Company	**364**	1,114	(67.3)	**2,644**	3,629	(27.1)

For the quarter ended 30 September 2025, the Group reported revenue of RM56.73 million, representing a decrease of RM6.23 million, or 9.89%, compared to RM62.95 million in the corresponding quarter of the previous financial year. The decline was primarily attributable to lower sales contributions from the Stainless Steel and Metal-Related Products segment.

The Group reported a profit before tax of RM0.80 million for the quarter ended 30 September 2025, representing a 14.0% decline from RM0.93 million in the corresponding quarter of the previous financial year. The decrease was mainly attributable to lower sales from the Stainless Steel and Metal-Related Products segment. Management continues to focus on higher-margin products and cost-efficiency measures to enhance profitability for the upcoming quarters.

Stainless Steel and Metal-Related Products Segment:

The Stainless Steel and Metal-Related Products segment recorded revenue of RM24.08 million for the quarter ended 30 September 2025, representing a decrease of RM18.28 million, or 43.16%, compared to RM42.36 million in the corresponding quarter of the previous financial year. Despite the lower sales during the quarter, the segment's gross profit margin improved by 5.12%, from 14.45% to 19.57%, attributable to a higher proportion of revenue from higher-margin products and the implementation of cost optimisation initiatives.

Marine Hardware and Consumable Segment:

The Marine Hardware and Consumables segment recorded revenue of RM5.46 million and gross profit of RM1.25 million for the quarter ended 30 September 2025. Both revenue and gross profit registered closed to the corresponding quarter of the previous financial year, indicating that the market sentiment of the segment remain unchanged in the current quarter.

Other Industrial Hardware Segment:

The segment recorded revenue of RM5.59 million for the current quarter under review. The segment's gross profit decreased to RM1.02 million, compared to RM1.60 million in the corresponding quarter of the previous financial year, representing a decline of RM0.58 million, or 36.25%. The decrease was mainly attributed to the softening of market demand during the current quarter.

Engineering Works Segment (i):

<u>Glove dipping lines</u>
The Engineering Works segment recorded revenue of RM2.43 million and a gross loss of RM0.18 million for the quarter ended 30 September 2025. During the quarter, the segment completed the disposal of four glove production lines.

Unaudited Report on Consolidated Results for the 6 months ended 30 September 2025 (Cont'd)

Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

Part B: Explanatory Notes Pursuant to Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

B1. Review of performance (Cont'd)

Engineering Works Segment (ii):

Aluminium

The Engineering Works segment reported revenue of RM19.15 million for the quarter ended 30 September 2025, representing a decrease of RM1.32 million, or 6.47%, compared to RM20.48 million in the corresponding quarter of the previous financial year. Gross profit increased slightly by RM0.11 million, from RM2.93 million to RM3.05 million, despite the lower revenue. The improvement in gross profit was primarily due to improved cost management, which helped offset the impact of the revenue decline.

B2. Comparison with immediate preceding quarter's results

	Current Quarter	Immediate Preceding Quarter	Changes
	30/09/2025 RM'000	30/06/2025 RM'000	(%)
Revenue	**56,725**	62,128	(8.7)
Operating Profit	**2,227**	3,599	(38.1)
Profit Before Interest and Tax	**2,425**	3,827	(36.6)
Profit Before Tax	**803**	1,973	(59.3)
Profit After Tax	**390**	1,272	(69.3)
Profit Attributable to owners of the Company	**364**	1,234	(70.5)

Revenue and profit before taxation for the current quarter declined by RM5.40 million and RM1.17 million, or 8.70% and 59.39%, respectively, compared to the preceding quarter. The decline was largely due to the implementation of the Sales and Service Tax (SST) in July 2025, which dampened customer demand and subdued market sentiment. Management continues to implement measures to maintain sales momentum and manage costs in response to these market conditions.

B3. Commentary on prospects

Malaysia's economy continues to demonstrate resilience amid global uncertainties, with GDP growth projected at 4.3% for 2025, supported by robust domestic demand, steady employment, and prudent fiscal management. While external trade remains challenged by geopolitical tensions and tariff-related headwinds, the country's stable inflation outlook and supportive monetary policy stance provide a conducive environment for business operations.

Against this backdrop, the Group is optimistic about its growth trajectory, particularly following the successful commissioning of new aluminium extrusion machines in October 2025. This strategic investment enhances the Group's production capacity and operational efficiency, positioning it to better serve existing customers and capture new market opportunities.

The global aluminium industry is experiencing a structural shift, driven by rising demand from sectors such as automotive, construction, and renewable energy. Aluminium extrusions, in particular, are among the fastest-growing segments, with strong tailwinds from lightweighting trends and sustainability initiatives. The Group is well-placed to benefit from these developments, especially as it expands its portfolio of value-added products.

While challenges such as energy costs and raw material price volatility persist, the Group remains focused on cost optimisation, innovation, and strategic market positioning. Management believes that the recent capacity expansion, coupled with ongoing operational improvements, will contribute positively to the Group's performance and deliver long-term value to shareholders.

B4. Profit forecast or profit guarantee

Not applicable as the Group has not issued any profit forecast or profit guarantee in a public document.

Unaudited Report on Consolidated Results for the 9 months ended 30 September 2025 (Cont'd)

Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

Part B: Explanatory Notes Pursuant to Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

B5. Taxation

	Current Quarter		Cumulative Quarter	
	30/09/2025	**30/09/2024**	**30/09/2025**	**30/09/2024**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Current income tax				
- for the financial period	**538**	676	**1,752**	2,179
- over provision in prior financial period	**(162)**	(86)	**(162)**	(86)
	376	590	**1,590**	2,093
Current deferred tax				
- for the financial period	**37**	-	**37**	-
- over provision in prior financial period	**-**	-	**-**	-
	413	590	**1,627**	2,093

Income tax expense is recognised in each interim period based on the best estimate of the income tax payable for the current quarter. The effective tax rate is higher than the statutory tax rate due to add back of non-deductible expenses and current period losses by certain companies within the group.

B6. Status of corporate proposals

Utilisation of proceeds

The following are the corporate proposals that have been announced by the Company which have not yet completed as at 12 November 2025, the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report.

The summary of the utilisation of proceeds from Private Placement is as follows:-

1) The Private Placement was completed on 11/01/2021 and RM10,257,250 were received.

To-date, the Company has yet to fully utilise the Private Placement Proceeds. The Board has resolved to extend the timeframe for the utilisation of proceeds for the business expansion.

The status of the utilisation of the Private Placement Proceeds are as follows:-

Purpose	Private Placement received	Actual utilisation	Unutilised Proceed	Initial Time Frame for Utilisation	Extended Time Frame for Utilisation
	RM'000	RM'000	RM'000		
(i) Business Expansion	5,000	3,000	2,000	18 Months	Second Half 2025
(ii) Working Capital	5,157	5,157	-	-	-
(iii) Defray estimated expenses	100	100	-	-	-
	10,257	8,257	2,000		

The construction of the new office building is expected to be completed by second half of 2025.

2) The Second Private Placement was completed on 28/07/2025 and RM12,750,000 were received.

To-date, Company had fully utilised the Private Placement Proceeds. The status of the utilisation of the Private Placement Proceeds are as follows:-

Purpose	Private Placement received	Actual utilisation	Unutilised Proceed	Time Frame for Utilisation
	RM'000	RM'000	RM'000	
(i) Repayment of bank borrowings	10,200	10,200	-	6 Months
(ii) Working Capital	2,456	2,456	-	12 Months
(iii) Defray expenses	94	94	-	-
	12,750	12,750	-	

The Second Private Placement is deemed completed on 07/11/2025.

Unaudited Report on Consolidated Results for the 9 months ended 30 September 2025 (Cont'd)
Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

Part B: Explanatory Notes Pursuant to Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

B7. Details of Group borrowings and debts securities

The Group's borrowings securities denominated in Malaysian Ringgit as at 30/09/2025 are as follows:-

	As at 30/09/2025 RM'000	31/12/2024 RM'000
Secured		
Non-current:		
Term loans	**19,609**	19,445
Lease liabilities	**6,875**	2,149
Borrowings - Non-Current	**26,484**	21,594
Current:		
Term loans	**938**	923
Bills and other trade financing liabilities	**64,685**	110,721
Margin facilities	**8,751**	8,977
Lease liabilities	**3,657**	1,167
	78,031	121,788
Bank overdrafts	**2,670**	2,174
Borrowings - Current	**80,701**	123,962
Total Borrowings	**107,185**	145,556

B8. Profit before taxation

Profit before taxation is arrived at after charging/(crediting):

	Current Quarter		Cumulative Quarter	
	30/09/2025	30/09/2024	30/09/2025	30/09/2024
	RM'000	RM'000	**RM'000**	RM'000
1) Other income				
Dividend income	**-**	13	**265**	278
2) Administration expenses & Cost of sales:				
Depreciation of properties, plant & equipment	**1,591**	955	**3,945**	2,652
Property, Plant & Equipment written off	**56**	39	**131**	43
Employee benefit expenses	**5,138**	5,381	**15,923**	15,251
3) Other (gains)/expenses:				
Amortisation of intangible assets - balance contracts	**172**	333	**516**	997
Inventories written down	**8**	31	**12**	292
Impairment loss on trade receivables	**16**	15	**46**	45
Reversal of impairment loss on trade receivables	**(26)**	(117)	**(55)**	(476)
Realised (gain)/loss on foreign exchange	**-**	(12)	**(19)**	11
(Gain)/Loss on termination of leases	**-**	(5)	**-**	(35)
Gain on disposal of properties, plant & equipment	**(67)**	(79)	**(97)**	(242)
(Gain)/Loss on disposal of other investments	**(780)**	159	**(627)**	159

Unaudited Report on Consolidated Results for the 9 months ended 30 September 2025 (Cont'd)

Additional Information Required by the Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

Part B: Explanatory Notes Pursuant to Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

B8. Profit before taxation (Cont'd)

Profit before taxation is arrived at after charging/(crediting):

	Current Quarter		Cumulative Quarter	
	30/09/2025	**30/09/2024**	**30/09/2025**	**30/09/2024**
	RM'000	RM'000	**RM'000**	RM'000
4) Finance costs/(income):				
Interest income	**(58)**	(32)	**(139)**	(97)
Bank overdrafts	**36**	82	**211**	289
Bankers acceptance	**1,078**	1,372	**3,954**	3,615
Lease liabilities	**144**	51	**398**	123
Term loan	**232**	232	**713**	715
Margin interests	**180**	99	**443**	299
Other interests	**10**	72	**29**	92

Save as disclosed above, the other disclosure items pursuant to Paragraph 16, Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Securities are not applicable.

B9. Changes in Material Litigations

The Group is not engaged in any material litigation either as plaintiff or defendant and the directors do not have any knowledge of any proceedings pending which might materially and adversely affect the financial position or business of the Group for the current quarter ended 30/09/2025.

B10. Proposed Dividends

The Directors do not recommend any dividends for the current quarter ended 30/09/2025.

B11. Earnings per share

(a) The earnings used as the numerator in calculating Basic and Diluted earnings per share (EPS) for the current quarter and cumulative quarter ended 30/09/2025 are as follows:

	Current Quarter RM'000	**Cumulative Quarter RM'000**
Profit for the financial period attributable to owners of the Parent (used as numerator for the Basic EPS)	364	2,644

(b) The weighted average number of ordinary shares used in the denominator in calculating Basic and Diluted earnings per share for the current quarter and cumulative quarter ended 30/09/2025 are as follows:

	Current Quarter '000	**Cumulative Quarter '000**
Weighted average number of ordinary shares in issue (used as denominator for the Basic EPS)	197,653	192,474
Adjustment for assumed exercise of warrants	35,520	35,520
Weighted average number of ordinary shares in issue (used as denominator for the Diluted EPS)	233,173	227,994
Basic EPS (Sen)	0.18	1.37
Diluted EPS (Sen)	0.16	1.16

B12. Authorisation for issue

The interim unaudited financial report was duly reviewed by Audit and Risk Management Committee and approved by the Board of Directors on 19/11/2025.