



SOUTHERN CABLE GROUP BERHAD

(Registration No. 201901011439 (1320767-M))
(Incorporated in Malaysia under the Companies Act 2016)

Interim Financial Report

For The Third Quarter Ended

30 September 2025



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME⁽¹⁾

	Note	QUARTER ENDED		YEAR TO-DATE ENDED	
		Unaudited	Unaudited	Unaudited	Unaudited
		30.09.2025	30.09.2024	30.09.2025	30.09.2024
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	446,461	383,604	1,256,568	1,010,960
Cost of sales		(381,724)	(345,526)	(1,084,046)	(919,989)
Gross profit		64,737	38,078	172,522	90,971
Other income		972	419	3,260	3,279
Distribution expenses		(11,416)	(6,560)	(29,008)	(15,425)
Administrative expenses		(4,034)	(4,596)	(12,585)	(9,955)
Other expenses		-	(70)	-	(71)
Operating profit	B12	50,259	27,271	134,189	68,799
Finance costs		(3,432)	(2,755)	(9,425)	(6,967)
Profit before tax		46,827	24,516	124,764	61,832
Income tax expense	B5	(11,110)	(5,942)	(30,001)	(14,755)
Profit/Total comprehensive income for the financial period		35,717	18,574	94,763	47,077
Profit/Total comprehensive income for the financial period after taxation attributable to:					
Owners of the Company		35,717	18,574	94,763	47,077
		35,717	18,574	94,763	47,077
Earnings per Share					
- Basic (sen)	B11	3.81	2.15	10.17	5.76
- Diluted (sen)	B11	3.70	2.01	8.61	4.80

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the Company's audited consolidated financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION⁽¹⁾

	Unaudited as at 30.09.2025 RM'000	Audited as at 31.12.2024 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	109,126	81,911
Right-of-use assets	53,711	55,871
Investment properties	499	504
Total non-current assets	163,336	138,286
Current Assets		
Inventories	213,260	183,723
Current tax assets	773	729
Trade and other receivables	419,110	315,276
Cash and short-term deposits	129,262	82,704
Derivative financial assets	283	487
Total current assets	762,688	582,919
TOTAL ASSETS	926,024	721,205
EQUITY AND LIABILITIES		
Equity		
Share capital	275,423	245,164
Retained earnings	351,882	277,556
Reserves	(120,947)	(120,947)
Total equity	506,358	401,773
Non-current Liabilities		
Loans and borrowings	17,816	6,213
Deferred tax liabilities	9,833	9,871
Total non-current liabilities	27,649	16,084
Current Liabilities		
Loans and borrowings	248,035	209,494
Provisions	432	293
Current tax liabilities	18,307	3,789
Trade and other payables	113,122	89,772
Dividend payable	12,121	-
Total current liabilities	392,017	303,348
TOTAL LIABILITIES	419,666	319,432
TOTAL EQUITY AND LIABILITIES	926,024	721,205
Number of issued shares ('000)	1,010,064	900,031
Net assets per share attributable to owners of the company (RM)	0.50	0.45

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position are disclosed in Note A1 and should be read in conjunction with the Company's audited consolidated financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY⁽¹⁾

	Attributable to owners of the Company			Total equity
	Non-Distributable		Distributable	
	Share capital	Reorganisation reserve	Retained earnings	
	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2025 (Audited)	245,164	(120,947)	277,556	401,773
Profit for the financial period representing total comprehensive income for the financial period (Unaudited)	-	-	94,763	94,763
Transaction with owners:				
Dividends			(20,437)	(20,437)
Proceed from warrants conversion	30,259	-	-	30,259
Balance as at 30 September 2025 (Unaudited)	275,423	(120,947)	351,882	506,358

	Attributable to owners of the Company			Total equity
	Non-Distributable		Distributable	
	Share capital	Reorganisation reserve	Retained earnings	
	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2024 (Audited)	217,669	(120,947)	218,319	315,041
Profit for the financial period representing total comprehensive income for the financial period (Unaudited)	-	-	47,077	47,077
Transaction with owners:				
Dividend	-	-	(6,391)	(6,391)
Proceed from warrants conversion	21,581	-	-	21,581
Balance as at 30 September 2024 (Unaudited)	239,250	(120,947)	259,005	377,308

Note:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity is disclosed in Note A1 and should be read in conjunction with the Company's audited consolidated financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.



UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS⁽¹⁾

	CURRENT YEAR TO-DATE 30.09.2025 Unaudited RM'000	PRECEDING YEAR TO-DATE 30.09.2024 Unaudited RM'000
Cash flows from operating activities		
Profit before tax	124,764	61,832
Adjustments for:		
Amortisation/depreciation of investment properties	5	5
Amortisation/depreciation of property, plant and equipment	8,609	6,236
Depreciation of right-of-use assets	1,742	1,703
Fair value loss/(gain) on derivative financial instruments	204	(370)
(Gain)/loss on disposal of property, plant and equipment	(8)	5
Interest expenses	9,425	6,967
Interest income	(1,726)	(985)
Provision for employee benefit (net)	139	67
Property, plant and equipment written off	2	-
Right-of-use assets written off	-	31
Unrealised loss on foreign exchange	1,273	1,222
Operating profit before changes in working capital	144,429	76,713
Changes in working capital:		
Inventories	(29,537)	28,661
Trade and other receivables	(105,187)	(45,047)
Trade and other payables	23,429	(18,957)
Net cash generated from operations	33,134	41,370
Income tax paid	(15,565)	(6,468)
Interest received	1,726	985
Interest paid	(1,170)	(401)
Net cash from operating activities	18,125	35,486
Cash flows from investing activities		
Purchase of property, plant and equipment	(34,895)	(35,800)
Purchase of right-of-use assets	(489)	(253)
Derecognition of right-of-use assets	357	-
Proceed from disposal of property, plant and equipment	8	3
Net cash used in investing activities	(35,019)	(36,050)



UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS⁽¹⁾ (CONT'D)

	CURRENT YEAR TO-DATE 30.09.2025 Unaudited RM'000	PRECEDING YEAR TO-DATE 30.09.2024 Unaudited RM'000
Cash flows from financing activities		
Interest paid	(8,255)	(6,566)
Drawdown of term loans	14,643	-
Repayment of term loans	(964)	(1,460)
Repayment of lease liabilities	(2,261)	(2,510)
Drawdown of bankers' acceptance	702,504	546,630
Repayment of bankers' acceptance	(664,158)	(542,489)
Dividend paid to shareholders	(8,316)	(6,391)
Proceed from warrants conversion	30,259	21,581
Net cash from financing activities	63,452	8,795
Net increase in cash and cash equivalents	46,558	8,231
Cash and cash equivalents at the beginning of the financial period	82,671	95,976
Cash and cash equivalents at the end of the financial period	129,229	104,207

Note:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Cash Flows are disclosed in Note A1 and should be read in conjunction with the Company's audited consolidated financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.

A. NOTES TO THE INTERIM FINANCIAL REPORT

A1. Basis of Preparation

The unaudited interim financial report has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRSs”)134, the International Financial Reporting Standards (“IFRSs”), the requirements of the Companies Act 2016 in Malaysia and Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

This interim financial report should be read in conjunction with the Company’s audited consolidated financial statements for the financial year ended 31 December 2024 and the accompanying notes attached to this interim financial report.

A2. Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited consolidated financial statements for the financial year ended 31 December 2024. The Group have adopted the following applicable amendments to MFRSs for the current financial period:

MFRS 7	Financial Instruments: Disclosures
MFRS 16	Leases
MFRS 101	Presentation of Financial Statements
MFRS 107	Statement of Cash Flows

The adoption of the above amendments to MFRSs did not have any significant effect on the financial statements of the Group and did not result in significant changes to the Group’s existing accounting policies.

A3. Auditors’ Report on Preceding Annual Financial Statements

There was no qualification on the audited consolidated financial statements of the Group for the financial year ended 31 December 2024.

A4. Seasonal or Cyclical Factors

The Group’s performance has not been materially affected by any seasonal or cyclical factors during the current quarter and financial year-to-date.

A5. Items or Incidence of an Unusual Nature

There were no unusual items affecting the assets, liabilities, equity, net income and cash flows during the current quarter and financial year-to-date.

A6. Material Changes in Estimates

There were no material changes in estimates for the current quarter and financial year-to-date.

A7. Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellation, share held as treasury shares and resale of treasury shares during the current quarter and financial year-to-date



A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A8. Dividends

The Company declared a final dividend of 0.85 sen per ordinary share amounting to a RM8.32 million in respect of the financial year ended 31 December 2024. The final dividend has been paid by the Company on 25 July 2025 to shareholders whose names appeared in the Record of Depositors at the close of business on 11 July 2025.

The Company had on 25 August 2025 declared a first interim single tier dividend of 1.20 sen per ordinary share amounting to RM12.12 million for the financial year ending 31 December 2025. The first interim single tier dividends have been paid on 15 October 2025 to all holders of ordinary shares whose names appeared in the Record of Depositors at the close of business on 30 September 2025.



A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

A9. Segmental Reporting

The Group is principally a manufacturer of cables and wires that are used for power distribution and transmission, communications as well as control and instrumentation applications. The Group's segmental revenue for the current quarter and financial year-to-date is as follows:

	Power cables and wires	Communication cables and wires	Control and instrumentation cables and wires	Others	Adjustment and eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Current quarter 30 September 2025						
Revenue:						
Revenue from external customers	404,759	578	11,331	29,793	-	446,461
Inter-segment revenue	-	-	-	13,174	(13,174)	-
	<u>404,759</u>	<u>578</u>	<u>11,331</u>	<u>42,967</u>	<u>(13,174)</u>	<u>446,461</u>
Segment profit	60,191	54	2,275	2,191	26	64,737
Other income						972
Unallocated expenses						(15,450)
Finance costs						(3,432)
Income tax expenses						(11,110)
Profit for the financial period						<u>35,717</u>

Result:

Included in the measure of segments profit are:

Employee benefits expense	12,135
Depreciation and amortisation	3,563



A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

	Power cables and wires	Communication cables and wires	Control and instrumentation cables and wires	Others	Adjustment and eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Previous quarter 30 September 2024						
Revenue:						
Revenue from external customers	349,833	730	7,422	25,619	-	383,604
Inter-segment revenue	-	-	-	12,240	(12,240)	-
	<u>349,833</u>	<u>730</u>	<u>7,422</u>	<u>37,859</u>	<u>(12,240)</u>	<u>383,604</u>
Segment profit	35,197	156	1,289	1,189	247	38,078
Other income						419
Unallocated expenses						(11,226)
Finance costs						(2,755)
Income tax expenses						(5,942)
Profit for the financial period						<u>18,574</u>
Result:						
<i>Included in the measure of segments profit are:</i>						
Employee benefits expense						11,227
Depreciation and amortisation						2,922



A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

	Power cables and wires	Communication cables and wires	Control and instrumentation cables and wires	Others	Adjustment and eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Year-to-date 30 September 2025						
Revenue:						
Revenue from external customers	1,159,947	1,443	29,688	65,490	-	1,256,568
Inter-segment revenue	-	-	-	36,640	(36,640)	-
	<u>1,159,947</u>	<u>1,443</u>	<u>29,688</u>	<u>102,130</u>	<u>(36,640)</u>	<u>1,256,568</u>
Segment profit	162,447	340	5,868	4,027	(160)	172,522
Other income						3,260
Unallocated expenses						(41,593)
Finance costs						(9,425)
Income tax expenses						(30,001)
Profit for the financial period						<u>94,763</u>
Result:						
<i>Included in the measure of segments profit are:</i>						
Employee benefits expense						33,517
Depreciation and amortisation						10,355



A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)

	Power cables and wires	Communication cables and wires	Control and instrumentation cables and wires	Others	Adjustment and eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Year-to-date 30 September 2024						
Revenue:						
Revenue from external customers	913,237	3,257	22,733	71,733	-	1,010,960
Inter-segment revenue	-	-	-	34,551	(34,551)	-
	<u>913,237</u>	<u>3,257</u>	<u>22,733</u>	<u>106,284</u>	<u>(34,551)</u>	<u>1,010,960</u>
Segment profit	82,618	690	4,100	3,245	318	90,971
Other income						3,279
Unallocated expenses						(25,451)
Finance costs						(6,967)
Income tax expenses						(14,755)
Profit for the financial period						<u>47,077</u>
Result:						
<i>Included in the measure of segments profit are:</i>						
Employee benefits expense						29,682
Depreciation and amortisation						7,944

A. NOTES TO THE INTERIM FINANCIAL REPORT (CONT'D)
A10. Material Events Subsequent to the End of the Current Quarter

There are no other material events subsequent to the end of the current quarter and financial year-to-date that have not been reflected in this interim financial report.

A11. Changes in Composition of the Group

There were no changes in the composition of the Group during the current quarter and financial year-to-date.

A12. Contingent Assets and Contingent Liabilities

Save as disclosed below, there were no other contingent assets or contingent liabilities as at the date of this interim financial report.

	Unaudited as at 30.09.2025 RM'000	Audited as at 31.12.2024 RM'000
Bank guarantee		
- Trade facilities	28,981	29,832
- Contract financing for performance bonds and guarantee	47,550	27,786
	<u>76,531</u>	<u>57,618</u>

A13. Capital Commitments

Save as disclosed below, there were no other material capital commitments incurred or known to be incurred.

	Unaudited as at 30.09.2025 RM'000	Audited as at 31.12.2024 RM'000
Capital expenditures contracted but not provided for:		
- Construction of building	4,743	920
- Purchase of machineries and factory equipment	31,244	19,628
- Acquisition of new land	5,070	-
Capital expenditures not contracted and not provided for:		
- Construction of building	13,584	627
- Purchase of machineries and factory equipment	36,861	7,400
	<u>91,502</u>	<u>28,575</u>

A14. Related Party Transactions

	QUARTER ENDED		YEAR-TO-DATE ENDED	
	Unaudited 30.09.2025 RM'000	Unaudited 30.09.2024 RM'000	Unaudited 30.09.2025 RM'000	Unaudited 30.09.2024 RM'000
Rental expenses charged by a person connected to a director	14	14	42	41

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS
B1. Review of Group Performance

(a) Result for current quarter

	QUARTER ENDED		Variance RM'000	%
	Current Quarter	Previous Corresponding Quarter		
	30.09.2025 RM'000	30.09.2024 RM'000		
Revenue	446,461	383,604	62,857	16.39
Profit before tax	46,827	24,516	22,311	91.01

In the current quarter ended 30 September 2025, the Group recorded revenue of RM446.46 million, an increase of RM62.86 million or 16.39%, from RM383.60 million in the previous corresponding quarter ended 30 September 2024. The top-line expansion was enabled by a 17.00% increase in annual production capacity from the same quarter last year to 54,980 km/year, allowing the Group to capture rising market demand.

Geographically, the domestic market was the primary revenue contributor constituting 85.22% of total revenue. Domestic sales grew 8.35% year-on-year, while sales attributed to overseas entities increased 103.47%. The overseas revenue growth was driven by stronger export traction to the United States and project fulfillment for a regional entity operating in Malaysia.

The power cables and wires segment contributed RM404.76 million or 90.66% of Group revenue for the current quarter, representing an increase of RM54.93 million or 15.70%, from RM349.83 million in the previous corresponding quarter. The growth was driven by higher sales volume of power cables and wires and average selling price adjustments in line with raw material trends.

The balance of RM41.70 million or 9.34% of total group revenue was derived from the communication cables and wires segment, control and instrumentation cables and wires segment, and others. Overall, revenue from these segments increased by RM7.93 million or 23.49%, from RM33.77 million in the previous corresponding quarter, driven by higher sales of control and instrumentation cables and wires, and contribution from battery system installation services.

The Group's profit before tax jumped to RM46.83 million in the current quarter, an increase of RM22.31 million or 91.01%, compared to RM24.52 million in the previous corresponding quarter. The growth was driven by the increased revenue base, favorable product mix, and economies of scale derived from increased production volume.

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)

(b) Result for financial year-to-date

	YEAR-TO-DATE ENDED			
	Current Year to Date 30.09.2025 RM'000	Previous Year to Date 30.09.2024 RM'000	Variance	
			RM'000	%
Revenue	1,256,568	1,010,960	245,608	24.29
Profit before tax	124,764	61,832	62,932	101.78

Group revenue rose to RM1.26 billion for the current financial period ended 30 September 2025, an increase of RM245.61 million or 24.29%, compared to RM1.01 billion for the previous financial period ended 30 September 2024.

Geographically, the domestic market was the primary revenue contributor, constituting 88.53% of total revenue. Domestic sales grew 15.72%, while sales from overseas increased by 190.27%, compared to the same period last year.

The power cables and wires segment contributed RM1.16 billion or 92.31% of Group revenue for the current period, representing an increase of RM246.71 million or 27.01%, from RM913.24 million in the previous corresponding period. The growth was driven by higher sales volume of power cables and wires and average selling price adjustments in line with raw material trends.

The balance RM96.62 million or 7.69% of total group revenue was derived from the communication cables and wires segment, control and instrumentation cables and wires segment, and others. Overall, revenue from these segments decreased by RM1.10 million or 1.13%, from RM97.72 million in the previous period, mainly on lower sales of communication cables and wires, and aluminium rods.

The Group's profit before tax rose to RM124.76 million in the current period, an increase of RM62.93 million or 101.78%, compared with RM61.83 million in the previous corresponding period. The growth was driven by the increased revenue base, favorable product mix, and economies of scale derived from increased production volume.

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)
B2. Comparison with the Immediate Preceding Quarter Result

	INDIVIDUAL QUARTER		Variance	
	Current Quarter	Preceding Quarter	RM'000	%
	30.09.2025	30.06.2025		
	RM'000	RM'000		
Revenue	446,461	419,299	27,162	6.48
Profit before tax	46,827	42,080	4,747	11.28

The Group's revenue for the current quarter — increased by 6.48% or RM27.16 million to RM446.46 million, from RM419.30 million in the preceding quarter ended 30 June 2025, driven by higher sales volume of power cables and wires supported by a larger annual production capacity.

The Group recorded a 11.28% or RM4.75 million increase in profit before tax to RM46.83 million, from RM42.08 million in the preceding quarter in line with the higher revenue and a better product mix.

B3. Commentary of Prospects

Southern Cable's prospects remain robust, underpinned by domestic infrastructure spending and the National Energy Transition Roadmap (NETR). The Group continues to leverage its track record of supplying a comprehensive range of power cables and wires for power transmission and distribution networks, large-scale solar farms, construction and infrastructure projects, and data centres.

As at 30 September 2025, orders in hand stood at RM1.04 billion, providing strong financial visibility until 2026. The orders include supplying underground cables and conductors to power utility companies, providing rectifier and battery systems to Telekom Malaysia Berhad, as well as purchase orders from EPCC (Engineering, Procurement, Construction, Commissioning) contractors, resellers, and other customers.

In parallel, Southern Cable is capitalizing on growing overseas demand, particularly in the United States, where demand from its key customer continues to grow. Ongoing product certifications are in progress to broaden the product range and further accelerate export contribution.

The capacity expansion at the industrial lands near to the Group's manufacturing facilities in Kuala Ketil, Kedah, is progressing on schedule and is targeted to be completed in phases until end-2027. The expansion will raise the annual cable and wire output to 65,000 km and triple aluminium rod production to over 60,000 tonnes per year.

Barring unforeseen macroeconomic headwinds, Southern Cable maintains a positive outlook for FY2025, supported by the healthy orders in hand and robust market demand.

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)
B4. Profit Forecast or Profit Guarantee

The Group did not issue any profit forecast or profit guarantee during the current quarter and financial year-to-date.

B5. Tax Expense

	QUARTER ENDED		YEAR-TO-DATE ENDED	
	Unaudited	Unaudited	Unaudited	Unaudited
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
In respect of current period:				
Income tax	11,110	5,942	30,001	14,755
Effective tax rate (%)	23.73	24.24	24.05	23.86
Statutory tax rate (%)	24.00	24.00	24.00	24.00

The effective tax rate of the Group for the current quarter and financial year-to-date was higher than the statutory tax rate mainly due to overprovision of previous year corporate tax.

B6. Status of Corporate Proposals

Saved as disclosed below, there were no corporate proposals announced but not completed as at the date of this interim financial report:

Private Placement

On 14 October 2025, RHB Investment Bank Berhad, on behalf of the Board, announced that the Company proposes to undertake a private placement of up to 10% of the total number of issued shares of Southern Cable, (excluding treasury shares, if any) to third party investor(s) to be identified later at an issue price to be determined and announced later (“Private Placement”). Bursa Securities had, vide its letter dated 21 October 2025, resolved to approve the listing and quotation of up to 120,000,000 new ordinary shares in Southern Cable (“Placement Shares”) to be issued pursuant to the Private Placement.

The first tranche of the Private Placement exercise was successfully completed following the issuance of 102,378,500 Placement Shares at the issue price of RM1.99 per share, which were listed and quoted on the Main Market of Bursa Securities on 24 November 2025. The Private Placement raised total gross proceeds of RM203.73 million.

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)
B7. Borrowings

The details of the Group's borrowings are as follows:

	Unaudited 30.09.2024 RM'000	Audited 31.12.2024 RM'000
Non-current		
Term loans	2,040	3,432
Lease liabilities	4,712	6,208
	6,752	9,640
Current		
Term loans	1,042	1,110
Lease liabilities	2,480	3,199
Bankers' acceptance	185,925	181,784
	189,447	186,093
Total	196,199	195,733

All the borrowings are secured and denominated in Ringgit Malaysia.

The details of the Group's borrowings are as follows:

	Unaudited 30.09.2025 RM'000	Audited 31.12.2024 RM'000
Non-current		
Term loans	14,911	1,779
Lease liabilities	2,905	4,434
	17,816	6,213
Current		
Term loans	1,590	1,043
Lease liabilities	2,078	2,429
Bankers' acceptance	244,367	206,022
	248,035	209,494
Total	265,851	215,707

All the borrowings are secured and denominated in Ringgit Malaysia.

B8. Material Litigation

As at the date of this report, the Group is not engaged in any material litigation.

B9. Dividends Declared

The Board of Directors of the Company had on 25 August 2025 declared a first interim single tier dividend of 1.20 sen per ordinary share for the financial year ending 31 December 2025, and have been paid on 15 October 2025 to all holders of ordinary shares whose names appeared in the Record of Depositors at the close of business on 30 September 2025.



B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)

B10. Earnings per Share ("EPS")

(a) Basic EPS

Basic EPS is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the year.

	QUARTER ENDED		YEAR-TO-DATE ENDED	
	Unaudited 30.09.2025	Unaudited 30.09.2024	Unaudited 30.09.2025	Unaudited 30.09.2024
Profit attributable to owners of the Company (RM'000)	35,717	18,574	94,763	47,077
Weighted average number of shares for basic EPS ('000):				
Number of shares in issue as at 1 Jan ('000)	900,031	800,050	900,031	800,050
Effect of issuance of ordinary shares ('000)	42,775	47,758	110,033	78,526
Weighted average number of shares for basic EPS ('000)	938,074	862,231	931,371	817,160
Basic EPS (sen)	3.81	2.15	10.17	5.76

(b) Diluted EPS

The diluted earnings per share is computed based on profit after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares that would have been issued upon full conversion of the remaining Warrants 2022/2027.

	QUARTER ENDED		YEAR-TO-DATE ENDED	
	Unaudited 30.09.2025	Unaudited 30.09.2024	Unaudited 30.09.2025	Unaudited 30.09.2024
Profit attributable to owners of the Company (RM'000)	35,717	18,574	94,763	47,077
Weighted average number of shares in issue ('000)	938,074	862,231	931,371	817,160
Effect of warrants conversion ('000')	26,294	60,028	168,843	163,863
Weighted average number of shares adjusted for the effect of dilution ('000)	964,368	922,259	1,100,214	981,023
Diluted EPS (sen)	3.70	2.01	8.61	4.80

B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)
B11. Notes to the Condensed Consolidated Statement of Comprehensive Income

	QUARTER ENDED		YEAR-TO-DATE ENDED	
	Unaudited 30.09.2025 RM'000	Unaudited 30.09.2024 RM'000	Unaudited 30.09.2025 RM'000	Unaudited 30.09.2024 RM'000
Interest income	(863)	(379)	(1,726)	(985)
Interest expenses	3,432	2,755	9,425	6,967
Amortisation/depreciation of investment properties	2	2	5	5
Amortisation/depreciation of property, plant and equipment	3,016	2,294	8,609	6,236
Depreciation of right-of-use assets	545	626	1,741	1,703

Save as disclosed above, the other disclosure items as required under Paragraph 16 of Appendix 9B of the Listing Requirements of Bursa Securities are not applicable.

B12. Derivative Financial Instruments

The Group has entered into forward foreign exchange contracts in the current quarter to manage the foreign currency exposures arising from the Group's payables denominated in United States Dollar (USD). Most of the forward exchange contracts have maturities of less than one year after the end of the reporting period. Where necessary, the forward contracts are rolled over at maturity. The notional principal amounts of the Group's outstanding forward foreign exchange contracts as at 30 September 2025 was RM39.48 million. The derivative financial assets of RM0.28 million, which measured at fair value, has been recognised in the Unaudited Condensed Consolidated Statement of Financial Position as at the date of this interim financial report.