

MHC Plantations Bhd (4060-V)
Condensed Consolidated Statement of Comprehensive Income (Unaudited)
For The Second Quarter Ended 30 June 2025

	Current quarter 3 months ended		Cumulative quarter 6 months ended	
	30.6.2025 (Unaudited) RM' 000	30.6.2024 (Unaudited) RM'000	30.6.2025 (Unaudited) RM' 000	30.6.2024 (Unaudited) RM' 000
Revenue	145,810	123,971	264,932	227,957
Cost of sales	(124,980)	(112,104)	(229,027)	(209,721)
Gross profit	20,830	11,867	35,905	18,236
Other income	7,463	6,892	13,820	11,471
Administrative expenses	(3,977)	(3,310)	(7,730)	(6,728)
Other operating expenses	(687)	(315)	(1,057)	(591)
Operating profit	23,629	15,134	40,938	22,388
Finance costs	(565)	(715)	(1,152)	(1,290)
Profit/(Loss) before tax	23,064	14,419	39,786	21,098
Income tax expense	(6,222)	(3,778)	(10,768)	(5,935)
Profit/(Loss) after tax	16,842	10,641	29,018	15,163
Other comprehensive income				
Exchange difference on translation of foreign operations	(4)	16	(3)	-
Total comprehensive income for the period	16,838	10,657	29,015	15,163
Profit/(Loss) attributable to:				
Owners of the parent	11,700	6,872	21,571	10,332
Non-controlling interests	5,142	3,769	7,447	4,831
	16,842	10,641	29,018	15,163
Total comprehensive income attributable to:				
Owners of the parent	11,699	6,878	21,570	10,332
Non-controlling interests	5,139	3,779	7,445	4,831
	16,838	10,657	29,015	15,163
Weighted average number of shares in issue	196,544	196,544	196,544	196,544
Earnings per share in sen				
- Basic	5.95	3.50	10.98	5.26

The interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2024.

MHC Plantations Bhd (4060-V)
(Incorporated in Malaysia)

Condensed Consolidated Statement of Financial Position
as at 30 June 2025

	As at 30.6.2025 (Unaudited) RM'000	As at 31.12.2024 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	474,873	474,351
Investment properties	45,264	45,264
Deferred tax assets	3,297	3,079
Investment in securities	234	234
Goodwill on consolidation	43,867	43,867
	<u>567,535</u>	<u>566,795</u>
Current assets		
Inventories	25,297	24,657
Biological assets	5,533	5,811
Trade and other receivables	37,707	23,061
Tax recoverable	2,331	1,207
Short term investments	55,288	46,282
Fixed deposits with licensed banks	31,859	27,832
Cash and bank balances	49,169	88,195
	<u>207,184</u>	<u>217,045</u>
TOTAL ASSETS	<u>774,719</u>	<u>783,840</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	196,544	196,544
Reserves	145,058	141,178
	<u>341,602</u>	<u>337,722</u>
Non-controlling interests	<u>293,139</u>	<u>296,036</u>
Total equity	<u>634,741</u>	<u>633,758</u>

**Condensed Consolidated Statement of Financial Position
as at 30 June 2025 (Contd.)**

	As at 30.6.2025 (Unaudited) RM'000	As at 31.12.2024 (Audited) RM'000
EQUITY AND LIABILITIES (CONTD.)		
Non-current liabilities		
Loans and borrowings	8,409	10,159
Deferred tax liabilities	48,503	48,785
Lease liabilities	12,009	6,807
	<u>68,921</u>	<u>65,751</u>
Current liabilities		
Trade and other payables	49,773	37,675
Loans and borrowings	6,350	36,850
Lease liabilities	4,251	4,113
Taxation	10,683	5,693
	<u>71,057</u>	<u>84,331</u>
Total liabilities	<u>139,978</u>	<u>150,082</u>
TOTAL EQUITY AND LIABILITIES	<u>774,719</u>	<u>783,840</u>
 Net Tangible Asset Per Share (RM)	 <u>1.51</u>	 <u>1.50</u>
Net Asset Per Share (RM)	<u>1.74</u>	<u>1.72</u>

The interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2024.

MHC Plantations Bhd (4060-V)
Condensed Consolidated Statements of Changes in Equity (Unaudited)
For The Second Quarter Ended 30 June 2025

	Non-Distributable						Distributable				
	Share Capital RM' 000	Capital Reserve RM' 000	Other Reserve RM' 000	Revaluation Reserve RM' 000	Fair value adjustment reserve RM'000	Foreign currency translation reserve RM'000	Capital Reserve RM' 000	Retained Profits RM' 000	Total RM' 000	Non-controlling Interests RM' 000	Total Equity RM' 000
Opening balance at 1 Jan 2024	196,544	5,737	(32,670)	789	(91)	(284)	8	150,834	320,867	292,159	613,026
Total comprehensive income for the period	-	-	-	-	-	-	-	10,332	10,332	4,831	15,163
Dividends paid to the equity holders of the Company	-	-	-	-	-	-	-	(11,793)	(11,793)	-	(11,793)
Dividend paid to non-controlling shareholders	-	-	-	-	-	-	-	-	-	(8,474)	(8,474)
Closing balance at 30 June 2024	<u>196,544</u>	<u>5,737</u>	<u>(32,670)</u>	<u>789</u>	<u>(91)</u>	<u>(284)</u>	<u>8</u>	<u>149,373</u>	<u>319,406</u>	<u>288,516</u>	<u>607,922</u>
Opening balance at 1 Jan 2025	196,544	5,737	(32,670)	789	(109)	(330)	8	167,753	337,722	296,036	633,758
Total comprehensive income for the period	-	-	-	-	-	(2)	-	21,571	21,569	7,445	29,014
Dividends paid to the equity holders of the Company	-	-	-	-	-	-	-	(17,689)	(17,689)	-	(17,689)
Dividend paid to non-controlling shareholders	-	-	-	-	-	-	-	-	-	(10,342)	(10,342)
Closing balance at 30 June 2025	<u>196,544</u>	<u>5,737</u>	<u>(32,670)</u>	<u>789</u>	<u>(109)</u>	<u>(332)</u>	<u>8</u>	<u>171,635</u>	<u>341,602</u>	<u>293,139</u>	<u>634,741</u>

The interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2024.

MHC Plantations Bhd (4060-V)
Condensed Consolidated Statement of Cash Flows (Unaudited)
For The Second Quarter Ended 30 June 2025

	6 months ended	
	30.6.2025	30.6.2024
	(Unaudited)	(Unaudited)
	RM' 000	RM' 000
Operating activities		
Profit before taxation	39,786	21,098
Adjustments for:		
Depreciation and amortisation	15,994	15,810
Allowance/(Reversal) for expected credit losses	(55)	155
Interest expense	1,152	1,290
(Gain)/Loss on disposal of property, plant and equipment	42	(152)
(Gain)/Loss on fair value of biological assets	277	82
Property, plant and equipment written off	12	126
Interest income	(1,583)	(1,214)
Dividend income	(1)	(1)
Total adjustments	15,838	16,096
Operating cash flows before changes in working capital	55,624	37,194
Changes in working capital:		
Inventories	(640)	(5,678)
Receivables	(15,235)	20
Payables	12,741	(517)
Total changes in working capital	(3,133)	(6,175)
Cash generated from operations	52,491	31,019
Interest received	1,583	1,214
Interest paid	(1,152)	(1,290)
Tax paid	(7,401)	(6,184)
Net cash flows from/(used in) operating activities	45,522	24,759
Investing activities		
Dividend received	1	1
Proceeds from disposal of property, plant and equipment	36	323
Purchase of property, plant and equipment	(10,479)	(15,953)
Net change in short term investments	(9,006)	4,292
Net cash flows (used in)/from investing activities	(19,448)	(11,337)
Financing activities		
Repayment of revolving credit	(28,500)	-
Repayment of term loan	(3,750)	(3,750)
Repayment of lease liabilities	(2,124)	(1,596)
Dividends paid to shareholders	(17,689)	(11,793)
Dividends paid to non-controlling shareholders	(10,342)	(8,474)
Net cash flows from/(used in) financing activities	(62,405)	(25,613)
Net increase/(decrease) in cash and cash equivalents	(36,331)	(12,191)
Effect on exchange rate changes on cash and cash equivalents	(6)	(2)
Cash and cash equivalents as at 1 January	112,721	73,728
Cash and cash equivalents as at 31 March	76,385	61,535
Cash and cash equivalents :		
Fixed deposits with licensed banks	31,859	31,106
Cash and bank balances	49,169	34,138
	81,028	65,244
Less : Fixed deposits pledged	(4,643)	(3,709)
	76,385	61,535

The interim financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2024.

Notes to the condensed consolidated interim financial statements

1. Basis of preparation

The condensed consolidated interim financial statements for the financial period ended 30 June 2025 have been prepared in compliance with Malaysian Financial Reporting Standards (“MFRS”) 134 *Interim Financial Reporting* and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2024.

The accounting policies used in the preparation of condensed consolidated interim financial statements are consistent with those previously adopted in the audited financial statements of the Group for the year ended 31 December 2024. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2024.

2. Significant accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2024, except for the adoption of new MFRS, amendments to published standards and IC Interpretations: -

- a) the Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):

Amendments to MFRSs	Effective Date
• Amendments to MFRS 121: Lack of Exchangeability	1 January 2025

The initial application of the above MFRSs did not have any significant impacts on the financial statements.

- b) The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by MASB but are not yet effective for the current financial period:

Amendments to MFRSs	Effective Date
• Annual Improvements to MFRS Accounting Standards - Volume 11	1 Jan 2026
• Contracts Referencing Nature-dependent Electricity (Amendments to MFRS 9 and MFRS 7)	1 Jan 2026
• Amendments to MFRS 9 and MFRS 7: Classification and Measurement of Financial Instrument	1 Jan 2026
• Amendments to MFRS 18: Presentation and Disclosure in Financial Statements	1 Jan 2027
• Amendments to MFRS 19: Subsidiaries without Public Accountability (Disclosures)	1 Jan 2027
• Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

3. Auditors' report

The auditor's report on the preceding annual financial statements was not qualified.

4. Seasonal and cyclical factors

The business of the Group is cyclical in nature and the third quarter is normally the peak production season.

5. Unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period ended 30 June 2025.

6. Changes in estimates

There were no changes in estimates that have had a material effect in the current quarter results.

7. Equity and debt securities

There were no issuance, cancellation, resale, repurchase and repayment of equity or debt securities during the financial period ended 30 June 2025.

8. Dividend paid

On 28 March 2025, the Board approved the following single-tier dividend:

- (i) A single-tier interim dividend of 3.0 sen per ordinary share totalling RM5,896,319 in respect for the financial year ending 31 December 2025 and paid on 7 May 2025; and
- (ii) A single-tier special dividend of 6.0 sen per ordinary share totalling RM11,792,638 in respect for the financial year ended 31 December 2024 and paid on 7 May 2025.

9. Segment information

The Group has three reportable segments, as described below, which are the Group's strategies business units. The strategic business units offer different products and are managed separately because they require different technology and marketing strategies. The following summary describes the operations in each of the Group's reportable segments:

- a. Plantation - Cultivation of oil palm
- b. Oil Mill - Milling and sales of oil palm products
- c. Power Plant - Power Generation and sales of biomass by-products

Information about reportable segments

9. Segment information (Cont'd)

Information about reportable segments

		Results for 3 months ended 30 June							
		Plantation		Oil Mill		Power Plant		Total	
		2025	2024	2025	2024	2025	2024	2025	2024
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue		8,380	6,400	126,832	136,049	10,294	12,650	145,506	155,099
Inter-segment revenue		25,581	22,232	-	-	-	-	25,581	22,232
Segment profit/(loss)		15,496	10,901	8,472	2,108	1,631	2,332	25,599	15,341

Segment profit is reconciled to consolidated profit before tax as follows:	3 months ended 30.6.2025 (Unaudited)	3 months ended 30.6.2024 (Unaudited)
	RM'000	RM'000
Segment profit	25,599	15,341
Other non-reportable segments	388	307
Amortisation of group land cost	(631)	(631)
Elimination of inter-segment profits	19	14
Unallocated corporate (expenses)/income	(2,311)	(612)
Consolidated profit/(loss) before tax	<u>23,064</u>	<u>14,419</u>

		Results for 6 months ended 30 June							
		Plantation		Oil Mill		Power Plant		Total	
		2025	2024	2025	2024	2025	2024	2025	2024
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue		11,771	10,199	231,024	195,388	21,614	21,894	264,409	227,481
Inter-segment revenue		52,111	42,040	-	-	-	-	52,111	42,040
Segment profit/(loss)		27,275	17,151	10,817	2,594	4,439	3,165	42,531	22,910

9. Segment information (Cont'd)

	6 months ended 30.6.2025 (Unaudited) RM'000	6 months ended 30.6.2024 (Unaudited) RM'000
Segment profit is reconciled to consolidated profit before tax as follows:		
Segment profit	42,531	22,910
Other non-reportable segments	509	567
Amortisation of group land cost	(1,261)	(1,261)
Elimination of inter-segment profits	33	47
Unallocated corporate (expenses)/income	(2,026)	(1,165)
Consolidated profit/(loss) before tax	<u>39,786</u>	<u>21,098</u>

10. Changes in the composition of the Group

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

11. Contingent Assets and Liabilities

There were no changes in other contingent liabilities or contingent assets since the last annual statement of financial position as at 31 December 2024.

12. Capital commitments

	RM'000
Capital expenditure:	
Approved and contracted for	20,255
Approved but not contracted for	<u>24,554</u>
	<u>44,809</u>

13. Subsequent event

There were no material subsequent events to the end of the current quarter.

Information required by BMSB Listing Requirements

1. Review of performance

Financial review for current quarter and financial year to date

		Individual Period (2nd Quarter)			Cumulative Period (6 months ended)		
		Current year Quarter	Preceding Year Corresponding Quarter	Changes (%)	Current Year To- date	Preceding Year Corresponding Period	Changes (%)
		30.6.2025	30.6.2024		30.6.2025	30.6.2024	
		(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	
		RM'000	RM'000		RM'000	RM'000	
Revenue		145,810	123,971	18%	264,932	227,957	16%
Operating profit		23,629	15,134	56%	40,938	22,388	83%
Profit before tax		23,064	14,419	60%	39,786	21,098	89%
Profit after tax		16,842	10,641	58%	29,018	15,163	91%
Profit attributable to ordinary equity holders of the Parent		11,700	6,872	70%	21,571	10,332	109%
Operational Statistics							
Production:							
FFB	(mt)	42,987	37,810	14%	75,226	69,686	8%
CPO	(mt)	24,716	22,407	10%	43,012	43,643	-1%
PK	(mt)	6,795	5,860	16%	11,763	11,208	5%
Average selling price:							
FFB	(RM/mt)	790	757	4%	849	750	13%
CPO	(RM/mt)	4,094	4,049	1%	4,374	3,984	10%
PK	(RM/mt)	3,312	2,397	38%	3,447	2,298	50%
Quantity sold:							
CPO	(mt)	25,571	22,448	14%	43,717	42,574	3%
PK	(mt)	6,684	5,746	16%	11,552	11,214	3%
Oil Extraction Rate (%)		18.69	18.18	3%	18.37	18.33	0%
Electricity Export(MWh)		10,729	13,938	-23%	24,303	26,128	-7%

1. Review of performance (Cont'd)

Current Quarter vs. Previous Year Corresponding Quarter

The Group's revenue rose by 18% to RM145.81 million, driven mainly by higher sales volumes and average selling prices of CPO and PK. Profit before tax (PBT) increased significantly by 60% year-over-year (YoY) to RM23.06 million, primarily due to improved margins in the plantation and oil mill segments.

Performance by business segment for the quarter, compared to the corresponding period last year, is presented below:

- (i) Plantation – Profit rose significantly by 42%, from RM10.90 million to RM15.50 million, underpinned by a 14% increase in FFB yield and a 4% rise in the average FFB selling price.
- (ii) Oil Mill – Profit surged by 301%, from RM2.11 million to RM8.47 million, largely driven by higher sales volumes of CPO and PK, a higher average selling price of PK, and improved milling margins.
- (iii) Power Plant – Profit declined by 30%, from RM2.33 million to RM1.63 million, mainly due to reduced power exports. During Q2 2025, power exports from the Biomass and Biogas Plants in Sandakan fell by 36% and 42%, respectively, while the Biogas Power Plant in Teluk Intan recorded a 40% increase. The decrease in Biomass Plant exports was due to wear and tear on the existing turbine and boiler infrastructure. Meanwhile, the Biogas Plant in Sandakan suffered an unforeseen electrical failure involving a 33kV switchgear busbar (flashover) on 12 May 2025. This incident led to a temporary shutdown, with operations expected to resume by the third week of August 2025. A claim for the total repair cost has been filed with the insurers and is currently pending a decision.

Current Year-to-date vs. Previous Year-to-date

The Group's revenue increased by 16% to RM264.93 million, primarily driven by higher sales volumes and average selling prices of CPO and PK. PBT grew substantially from RM21.10 million to RM39.79 million, representing an 89% increase. This was primarily attributed to improved margins in the plantation, oil mill, and power plant segments.

The year-to-date financial performance of the individual business segments has been analysed on a year-over-year basis:

- (i) Plantation – Profit increased significantly by 59%, from RM17.15 million to RM27.28 million, supported by an 8% increase in FFB yields and a 13% rise in the average FFB selling price.
- (ii) Oil Mill – Profit surged by 317%, from RM2.59 million to RM10.82 million, primarily driven by higher sales volumes and average selling prices of CPO and PK, as well as stronger contributions from downstream activities.
- (iii) Power Plant – Profit increased by 40%, from RM3.17 million to RM4.44 million, supported by improved performance from non-power-generating activities, which

helped offset a 7% decline in power exports. The drop in exports was mainly attributed to the temporary shutdown of the Biogas Plant in Sandakan following the electrical failure incident outlined earlier.

2. Financial review for the current quarter compared with the immediate preceding quarter

			Current quarter 30.6.2025 (Unaudited) RM'000	Immediate Preceding Quarter 31.3.2025 (Unaudited) RM'000	Changes (%)	
Revenue			145,810	119,122	22.4%	
Operating profit			23,629	17,309	37%	
Profit before tax			23,064	16,722	38%	
Profit/(Loss) after tax			16,842	12,176	38%	
Profit attributable to ordinary equity holders of the Parent			11,700	9,871	19%	
<i>Operational Statistics</i>						
Production:						
FFB	(mt)		42,987	32,239	33%	
CPO	(mt)		24,716	18,296	35%	
PK	(mt)		6,795	4,968	37%	
Average selling price:						
FFB	(RM/mt)		790	928	-15%	
CPO	(RM/mt)		4,094	4,767	-14%	
PK	(RM/mt)		3,312	3,633	-9%	
Quantity sold:						
CPO	(mt)		25,571	18,146	41%	
PK	(mt)		6,684	4,868	37%	
Oil Extraction Rate (%)			18.69	17.96	4%	
Electricity Export(MWh)			10,729	13,573	-21%	

The Group recorded a PBT of RM23.06 million, representing a 38% quarter-over-quarter increase. This improved performance was mainly driven by a 33% rise in FFB production, higher sales volumes of CPO and PK, improved milling margins in the Oil Mill segment, and stronger contributions from downstream activities. However, these gains were partially offset by a 42% decline in the Power Plant segment's profit, following a 21% reduction in power exports.

3. Commentary on prospects

The Group expects FFB production to increase in the second half of FY2025, supported by seasonal peak yields and crop recovery across various regions. CPO prices are also expected to remain firm, ranging between RM4,000 and RM4,200 per tonne during the same period.

Progress on the new biomass boiler and turbine is ongoing, with commissioning now targeted for November 2025—slightly later than initially anticipated. Meanwhile, refurbishment works on the existing biomass boiler and turbine are in the process of being awarded, with work scheduled to commence once the new units are operational. The insurance claim for the total repair cost related to the Biogas Plant's electrical issue remains pending.

Looking ahead, the Group expects rising production costs and labour shortages to continue posing challenges for the industry.

To remain competitive, the Group will continue to:

- 1) Drive cost efficiency by implementing additional initiatives across all business segments.
- 2) Improve FFB yields through continuous process enhancements, targeted replanting, and increased mechanisation.
- 3) Explore synergistic opportunities to diversify and strengthen revenue streams.

These strategies are expected to position the Group to sustain satisfactory profitability levels throughout the 2025 financial year.

4. Profit forecast

Not applicable as there was no profit forecast published.

5. Profit/(Loss) before taxation

This is arrived at after crediting/ (charging):

		Current quarter		Cumulative quarter	
		3 months ended		6 months ended	
		30.6.2025	30.6.2024	30.6.2025	30.6.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		RM'000	RM'000	RM'000	RM'000
Gain/(Loss) on disposal of plant and equipment		(33)	152	(42)	152
Reversal/(Allowance) for expected credit losses		55	(191)	55	(155)
Fair Value loss on biological assets		(277)	-	(277)	-
Interest income		697	542	1,583	1,214
Interest expense		(565)	(715)	(1,152)	(1,290)
Depreciation and amortisation		(8,066)	(7,949)	(15,994)	(15,810)
Dividend		-	-	1	1
Property, plant and equipment written off		-	(31)	(12)	(126)

Save as disclosed above, the other items as required under Appendix 9B, Part A (16) of the Bursa Listing Requirements are not applicable.

6. Income tax expense

Taxation is provided at the prevailing statutory rate based on the operating profit for the quarter as follows:

		Current quarter		Cumulative quarter	
		3 months ended		6 months ended	
		30.6.2025	30.6.2024	30.6.2025	30.6.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		RM'000	RM'000	RM'000	RM'000
Current tax:					
-Malaysian income tax		6,114	3,803	11,532	5,940
-Under/(over) provision of tax		-	(718)	-	(467)
		6,114	3,085	11,532	5,473
Deferred tax					
- relating to origination and reversal of temporary differences		97	693	(966)	462
- under/(over) provision of tax		11	-	202	-
		108	693	(764)	462
Total income tax expense		6,222	3,778	10,768	5,935

The Group's effective tax rate for current quarter and cumulative quarter was higher than the statutory tax rate of 24% due to the non-recognition of deferred tax asset arising from losses in certain subsidiaries.

7. Corporate proposal

There was no corporate proposal for the current quarter under review.

8. Borrowings

The total borrowings incurred by the Group and outstanding as at end of the current quarter are as follows:

		As at			
		30.6.2025	31.12.2024		
		(Unaudited)	(Audited)		
		RM'000	RM'000		
Short term borrowings					
Secured:					
Term loans		1,100	7,150		
Short term revolving credits		5,150	29,600		
Unsecured:					
Short term revolving credits		100	100		
		6,350	36,850		
Long term borrowings					
Secured:					
Term loans		8,409	10,159		
Total borrowings					
Secured:					
Term loans		9,509	17,309		
Short term revolving credits		5,150	29,600		
Unsecured:					
Short term revolving credits		100	100		
		14,759	47,009		

9. Trade and Other Receivables

			As at	
			30.6.2025	31.12.2024
			(Unaudited)	(Audited)
			RM'000	RM'000
Current				
Trade receivables:				
- Non-related parties			14,028	16,452
Less: Allowance for doubtful debts			(37)	(92)
			13,991	16,360
Other receivables, net			23,716	6,701
			37,707	23,061

The credit period of trade receivables is generally for a period of one month.

The ageing analysis of trade receivables is as follows:

			As at	
			30.6.2025	31.12.2024
			(Unaudited)	(Audited)
			RM'000	RM'000
Neither past due nor impaired			13,716	16,234
1 - 30 days past due not impaired			213	70
31 - 60 days past due not impaired			62	19
61 - 90 days past due not impaired			-	36
More than 90 days past due not impaired			37	93
			312	218
Impaired			(37)	(92)
			13,991	16,360

10. Disclosure of derivatives

The Group did not enter into any derivative contract and accordingly, there were no outstanding derivatives (including financial instruments designated as hedging instruments) as at 30 June 2025.

11. Changes in material litigation

There are no pending material litigations as at the date of this report.

12. Dividend payable

No interim dividend has been declared for the current quarter ended 30 June 2024.

13. Earnings per share

a) Basic

Basic earnings per share amounts are calculated by dividing profit for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares of 196,543,970 (2018 – 196,543,970) in issue during the financial period.

	Current quarter		Cumulative quarter	
	3 months ended		6 months ended	
	30.6.2025	30.6.2024	30.6.2025	30.6.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) attributable to the owners of the Company	11,700	6,872	21,571	10,332
Weighted average number of ordinary shares in issue	196,544	196,544	196,544	196,544
Basic earnings per share (sen)	5.95	3.50	10.98	5.26

b) Diluted

The Group has no potential ordinary shares in issue as at balance sheet date and therefore, diluted earnings per share have not been presented.

14. Authorisation for issue

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors on 22 August 2025.