

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

	Current quarter 3 months ended		Cumulative quarter 9 months ended	
	30.9.2025 (Unaudited) RM' 000	30.9.2024 (Unaudited) RM'000	30.9.2025 (Unaudited) RM' 000	30.9.2024 (Unaudited) RM' 000
Revenue	142,729	129,952	407,661	357,909
Cost of sales	(122,963)	(113,500)	(351,990)	(323,221)
Gross profit	19,766	16,452	55,671	34,688
Other income	8,311	6,192	22,132	17,663
Administrative expenses	(3,629)	(3,524)	(11,359)	(10,252)
Other operating expenses	(826)	(890)	(1,883)	(1,481)
Operating profit	23,622	18,230	64,561	40,618
Finance costs	(514)	(674)	(1,666)	(1,964)
Profit/(Loss) before tax	23,108	17,556	62,895	38,654
Income tax expense	(4,308)	(5,808)	(15,076)	(11,743)
Profit/(Loss) after tax	18,800	11,748	47,819	26,911
Other comprehensive income				
Exchange difference on translation of foreign operations	1	(4)	(2)	(4)
Total comprehensive income for the period	18,801	11,744	47,817	26,907
Profit/(Loss) attributable to:				
Owners of the parent	15,851	10,054	37,423	20,386
Non-controlling interests	2,949	1,694	10,396	6,525
	18,800	11,748	47,819	26,911
Total comprehensive income attributable to:				
Owners of the parent	15,852	10,053	37,423	20,385
Non-controlling interests	2,949	1,691	10,394	6,522
	18,801	11,744	47,817	26,907
Weighted average number of shares in issue	196,544	196,544	196,544	196,544
Earnings per share in sen				
- Basic	8.06	5.12	19.04	10.37

**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 September 2025**

	<b>As at 30.9.2025 (Unaudited) RM'000</b>	<b>As at 31.12.2024 (Audited) RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	474,982	474,351
Investment properties	45,264	45,264
Deferred tax assets	3,589	3,079
Investment in securities	234	234
Goodwill on consolidation	43,867	43,867
	<u>567,936</u>	<u>566,795</u>
<b>Current assets</b>		
Inventories	24,249	24,657
Biological assets	5,533	5,811
Trade and other receivables	41,470	23,061
Tax recoverable	1,963	1,207
Short term investments	67,247	46,282
Fixed deposits with licensed banks	42,465	27,832
Cash and bank balances	42,573	88,195
	<u>225,500</u>	<u>217,045</u>
<b>TOTAL ASSETS</b>	<u>793,436</u>	<u>783,840</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	196,544	196,544
Reserves	160,910	141,178
	<u>357,454</u>	<u>337,722</u>
<b>Non-controlling interests</b>	296,088	296,036
<b>Total equity</b>	<u>653,542</u>	<u>633,758</u>

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

	<b>As at 30.9.2025 (Unaudited) RM'000</b>	<b>As at 31.12.2024 (Audited) RM'000</b>
<b>EQUITY AND LIABILITIES (CONTD.)</b>		
<b>Non-current liabilities</b>		
Loans and borrowings	7,534	10,159
Deferred tax liabilities	48,101	48,785
Lease liabilities	11,721	6,807
	<u>67,356</u>	<u>65,751</u>
<b>Current liabilities</b>		
Trade and other payables	52,906	37,675
Loans and borrowings	5,350	36,850
Lease liabilities	4,351	4,113
Taxation	9,931	5,693
	<u>72,538</u>	<u>84,331</u>
<b>Total liabilities</b>	<u>139,894</u>	<u>150,082</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>793,436</u>	<u>783,840</u>
<b>Net Tangible Asset Per Share (RM)</b>	<u>1.60</u>	<u>1.50</u>
<b>Net Asset Per Share (RM)</b>	<u>1.82</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 Third Quarter Ended 30 September 2025**

	Non-Distributable						Distributable		Total	Non-controlling Interests	Total Equity
	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			
<b>Opening balance at 1 Jan 2024</b>	196,544	5,737	(32,670)	789	(91)	(284)	8	150,834	320,867	292,159	613,026
Total comprehensive income for the period	-	-	-	-	-	(3)	-	20,386	20,383	6,522	26,905
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)
<b>Closing balance at 30 September 2024</b>	<b>196,544</b>	<b>5,737</b>	<b>(32,670)</b>	<b>789</b>	<b>(91)</b>	<b>(287)</b>	<b>8</b>	<b>159,427</b>	<b>329,457</b>	<b>290,207</b>	<b>619,664</b>
<b>Opening balance at 1 Jan 2025</b>	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)	-	37,423	37,421	10,394	47,815
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)
<b>Closing balance at 30 September 2025</b>	<b>196,544</b>	<b>5,737</b>	<b>(32,670)</b>	<b>789</b>	<b>(109)</b>	<b>(332)</b>	<b>8</b>	<b>187,487</b>	<b>357,454</b>	<b>296,088</b>	<b>653,542</b>

**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 Third Quarter Ended 30 September 2025**

	<b>9 months ended</b>	
	<b>30.9.2025</b>	<b>30.9.2024</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
	<b>RM' 000</b>	<b>RM' 000</b>
<b>Operating activities</b>		
Profit before taxation	62,895	38,654
Adjustments for:		
Depreciation and amortisation	24,022	24,238
Allowance/(Reversal) for expected credit losses	(55)	(45)
Interest expense	1,666	1,964
(Gain)/Loss on disposal of property, plant and equipment	42	(115)
(Gain)/Loss on fair value of biological assets	277	82
Property, plant and equipment written off	454	234
Interest income	(2,472)	(1,784)
Dividend income	(1)	(1)
Total adjustments	23,934	24,573
<b>Operating cash flows before changes in working capital</b>	<b>86,829</b>	<b>63,227</b>
Changes in working capital:		
Inventories	408	(3,680)
Receivables	(18,998)	1,852
Payables	15,869	790
Total changes in working capital	(2,721)	(1,038)
Cash generated from operations	84,108	62,189
Interest received	2,472	1,784
Interest paid	(1,666)	(1,964)
Tax paid	(12,788)	(10,432)
<b>Net cash flows from/(used in) operating activities</b>	<b>72,126</b>	<b>51,577</b>
<b>Investing activities</b>		
Dividend received	1	1
Proceeds from disposal of property, plant and equipment	36	290
Purchase of property, plant and equipment	(18,304)	(25,924)
Net change in short term investments	(20,964)	(3,740)
<b>Net cash flows (used in)/from investing activities</b>	<b>(39,232)</b>	<b>(29,373)</b>
<b>Financing activities</b>		
Repayment of revolving credit	(28,500)	-
Repayment of term loan	(5,625)	(5,625)
Repayment of lease liabilities	(3,065)	(2,356)
Dividends paid to shareholders	(17,689)	(11,793)
Dividends paid to non-controlling shareholders	(10,342)	(8,474)
<b>Net cash flows from/(used in) financing activities</b>	<b>(65,221)</b>	<b>(28,248)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(32,326)</b>	<b>(6,044)</b>
Effect on exchange rate changes on cash and cash equivalents	-	(68)
<b>Cash and cash equivalents as at 1 January</b>	<b>112,721</b>	<b>73,728</b>
<b>Cash and cash equivalents as at 30 September</b>	<b>80,395</b>	<b>67,616</b>
<b>Cash and cash equivalents :</b>		
Fixed deposits with licensed banks	42,465	35,178
Cash and bank balances	42,573	36,147
	85,038	71,325
Less : Fixed deposits pledged	(4,643)	(3,709)
	80,395	67,616

**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 September 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):

<b>Amendments to MFRSs</b>	<b>Effective Date</b>
• 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:

<b>Amendments to MFRSs</b>	<b>Effective Date</b>
• 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 September 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 September 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 strategic 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 September							
	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	8,631	6,133	122,350	112,124	11,488	11,431	142,469	129,688
Inter-segment revenue	27,951	26,439	-	-	-	-	27,951	26,439
Segment profit/(loss)	13,414	11,766	7,781	5,316	3,255	1,794	24,450	18,876

	<b>3 months ended 30.9.2025 (Unaudited)</b>	<b>3 months ended 30.9.2024 (Unaudited)</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Segment profit is reconciled to consolidated profit before tax as follows:</b>		
Segment profit	24,450	18,876
Other non-reportable segments	339	127
Amortisation of group land cost	(631)	(631)
Elimination of inter-segment profits	15	15
Unallocated corporate (expenses)/income	(1,065)	(831)
Consolidated profit/(loss) before tax	<u>23,108</u>	<u>17,556</u>

	Results for 9 months ended 30 September							
	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	20,402	16,332	353,375	307,511	33,102	33,325	406,879	357,168
Inter-segment revenue	80,062	68,479	-	-	-	-	80,062	68,479
Segment profit/(loss)	40,689	28,917	18,598	7,909	7,695	4,959	66,982	41,785

9. Segment information (Cont'd)

<b>Segment profit is reconciled to consolidated profit before tax as follows:</b>	<b>9 months ended 30.9.2025 (Unaudited) RM'000</b>	<b>9 months ended 30.9.2024 (Unaudited) RM'000</b>
Segment profit	66,982	41,785
Other non-reportable segments	848	694
Amortisation of group land cost	(1,892)	(1,892)
Elimination of inter-segment profits	48	62
Unallocated corporate (expenses)/income	<u>(3,091)</u>	<u>(1,995)</u>
Consolidated profit/(loss) before tax	<u>62,895</u>	<u>38,654</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 September 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	19,277
Approved but not contracted for	<u>22,385</u>
	<u>41,662</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 (3rd Quarter)			Cumulative Period (9 months ended)			
	Current year Quarter	Preceding Year Corresponding Quarter	Changes (%)	Current Year To- date	Preceding Year Corresponding Period	Changes (%)	
	30.9.2025 (Unaudited) RM'000	30.9.2024 (Unaudited) RM'000		30.9.2025 (Unaudited) RM'000	30.9.2024 (Unaudited) RM'000		
Revenue	142,729	129,952	10%	407,661	357,909	14%	
Operating profit	23,622	18,230	30%	64,561	40,618	59%	
Profit before tax	23,108	17,556	32%	62,895	38,654	63%	
Profit after tax	18,800	11,748	60%	47,819	26,911	78%	
Profit attributable to ordinary equity holders of the Parent	15,851	10,054	58%	37,423	20,386	84%	
<b>Operational Statistics</b>							
Production:							
FFB	(mt)	43,505	43,017	1%	118,731	112,703	5%
CPO	(mt)	23,748	23,831	0%	66,760	67,473	-1%
PK	(mt)	6,383	6,232	2%	18,146	17,439	4%
Average selling price:							
FFB	(RM/mt)	841	757	11%	846	753	12%
CPO	(RM/mt)	4,247	3,987	7%	4,329	3,985	9%
PK	(RM/mt)	3,422	2,616	31%	3,438	2,410	43%
Quantity sold:							
CPO	(mt)	23,663	24,096	-2%	67,380	66,670	1%
PK	(mt)	6,386	6,137	4%	17,938	17,351	3%
Oil Extraction Rate (%)		18.67	18.46	1%	18.48	18.38	1%
Electricity Export(MWh)		10,686	16,062	-33%	34,989	42,190	-17%

## 1. Review of performance (Cont'd)

### **Current Quarter vs. Previous Year Corresponding Quarter**

The Group's revenue increased by 10% year-on-year (YoY) to RM142.73 million, while profit before tax (PBT) rose significantly by 32% to RM23.11 million. This performance was primarily driven by improved margins across all business segments, coupled with higher average selling prices of palm oil products.

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

- (i) Plantation – Profit rose by 14% from RM11.77 million to RM13.41 million, underpinned by an 11% rise in the average FFB selling price.
- (ii) Oil Mill – Profit grew by 46% from RM5.32 million to RM7.78 million, driven by higher average selling prices of CPO and PK, improved milling margins and stronger contributions from downstream activities.
- (iii) Power Plant – Profit surged by 81% from RM1.79 million to RM3.26 million, supported by improved performance from non-power-generating activities that helped offset a 33% decline in power exports. The decrease in exports was primarily due to the temporary shutdown of the biogas plant in Sandakan from May to August 2025 and the reduced load operation of the biomass plant pending the commissioning of its new boiler and turbine by end-FY2025.

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

The Group's revenue increased by 14% to RM407.66 million, primarily driven by higher average selling prices of palm products. PBT grew substantially from RM38.65 million to RM62.90 million, representing a 63% increase. This improvement was mainly 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 (YoY) basis:

- (i) Plantation – Profit rose by 41% from RM28.92 million to RM40.69 million, supported by a 5% increase in FFB yields and a 12% rise in the average FFB selling price.
- (ii) Oil Mill – Profit surged by 135% from RM7.91 million to RM18.60 million, primarily driven by higher average selling prices of CPO and PK, improved milling margins and stronger contributions from downstream activities.
- (iii) Power Plant – Profit increased by 55% from RM4.96 million to RM7.70 million due to stronger contributions from ancillary operations and enhanced process optimisation efforts that helped offset a 17% decline in power exports.

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

			<b>Current quarter 30.9.2025 (Unaudited) RM'000</b>	<b>Immediate Preceding Quarter 30.6.2025 (Unaudited) RM'000</b>	<b>Changes (%)</b>
Revenue			142,729	145,810	-2.1%
Operating profit			23,622	23,629	0%
Profit before tax			23,108	23,064	0%
Profit/(Loss) after tax			18,800	16,842	12%
Profit attributable to ordinary equity holders of the Parent			15,851	11,700	35%
<b>Operational Statistics</b>					
Production:					
FFB	(mt)		43,505	42,987	1%
CPO	(mt)		23,748	24,716	-4%
PK	(mt)		6,383	6,795	-6%
Average selling price:					
FFB	(RM/mt)		841	790	6%
CPO	(RM/mt)		4,247	4,094	4%
PK	(RM/mt)		3,422	3,312	3%
Quantity sold:					
CPO	(mt)		23,663	25,571	-7%
PK	(mt)		6,386	6,684	-4%
Oil Extraction Rate (%)			18.67	18.69	0%
Electricity Export(MWh)			10,686	10,729	0%

The Group's PBT remained stable at RM23.11 million compared to RM23.06 million in the preceding quarter, reflecting steady operational performance.

### 3. Commentary on prospects

The Group expects FFB production to stay strong for the rest of FY2025, with total full-year anticipated to exceed last year's output. Supported by firm demand for palm oil and the continued price competitiveness of crude palm oil (CPO) relative to other edible oils, CPO prices are likely to stay resilient throughout the remainder of 2025.

Although there were some minor delays, progress on the new biomass boiler and turbine remains on track, with commissioning targeted by the end of FY2025. The refurbishment contract for the existing turbine has been awarded, while proposals for the refurbishment of the existing boiler are still under review. All refurbishment work is expected to commence only after the new units become fully operational. Meanwhile, the insurance repair claim related to the biogas plant's switchgear incident remains under final review by the loss adjuster and is pending closure.

Looking ahead, the Group expects rising production costs, volatile edible oil prices, and ongoing labour shortages to continue posing challenges for the industry.

To remain competitive, the Group will continue to:

- 1) Implement initiatives aimed at enhancing cost efficiency and minimising wastage throughout all business operations.
- 2) Drive performance improvements across upstream and downstream operations through continuous process optimisation and innovation.
- 3) Explore synergistic opportunities to diversify and strengthen revenue streams.

These strategies are expected to enable the Group to sustain satisfactory profitability throughout FY25.

### 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		9 months ended	
	30.9.2025 (Unaudited) RM'000	30.9.2024 (Unaudited) RM'000	30.9.2025 (Unaudited) RM'000	30.9.2024 (Unaudited) RM'000
Gain/(Loss) on disposal of plant and equipment	-	(37)	(42)	115
Reversal/(Allowance) for expected credit losses	-	200	55	45
Fair Value loss on biological assets	-	(82)	(277)	(82)
Interest income	889	570	2,472	1,784
Interest expense	(514)	(674)	(1,666)	(1,964)
Depreciation and amortisation	(8,028)	(8,428)	(24,022)	(24,238)
Dividend	-	-	1	1
Property, plant and equipment written off	(442)	(108)	(454)	(234)

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		9 months ended	
	30.9.2025 (Unaudited) RM'000	30.9.2024 (Unaudited) RM'000	30.9.2025 (Unaudited) RM'000	30.9.2024 (Unaudited) RM'000
Current tax:				
-Malaysian income tax	6,819	6,152	18,351	12,091
-Under/(over) provision of tax	(1,800)	10	(1,800)	(456)
	5,019	6,162	16,551	11,635
Deferred tax				
- relating to origination and reversal of temporary differences	(683)	(337)	(1,649)	125
- under/(over) provision of tax	(28)	(17)	174	(17)
	(711)	(354)	(1,475)	108
Total income tax expense	4,308	5,808	15,076	11,743

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	
	30.9.2025 (Unaudited) RM'000	31.12.2024 (Audited) RM'000
<b>Short term borrowings</b>		
Secured:		
Term loans	1,100	7,150
Short term revolving credits	4,150	29,600
Unsecured:		
Short term revolving credits	100	100
	5,350	36,850
<b>Long term borrowings</b>		
Secured:		
Term loans	7,534	10,159
<b>Total borrowings</b>		
Secured:		
Term loans	8,634	17,309
Short term revolving credits	4,150	29,600
Unsecured:		
Short term revolving credits	100	100
	12,884	47,009

## 9. Trade and Other Receivables

		<b>As at</b>	
		<b>30.9.2025</b>	<b>31.12.2024</b>
		<b>(Unaudited)</b>	<b>(Audited)</b>
		<b>RM'000</b>	<b>RM'000</b>
<b>Current</b>			
Trade receivables:			
- Non-related parties		18,036	16,452
Less: Allowance for doubtful debts		(37)	(92)
		17,999	16,360
Other receivables, net		23,471	6,701
		<b>41,470</b>	<b>23,061</b>

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

The ageing analysis of trade receivables is as follows:

		<b>As at</b>	
		<b>30.9.2025</b>	<b>31.12.2024</b>
		<b>(Unaudited)</b>	<b>(Audited)</b>
		<b>RM'000</b>	<b>RM'000</b>
Neither past due nor impaired		17,763	16,234
1 - 30 days past due not impaired		104	70
31 - 60 days past due not impaired		132	19
61 - 90 days past due not impaired		-	36
More than 90 days past due not impaired		37	93
		273	218
Impaired		(37)	(92)
		<b>17,999</b>	<b>16,360</b>

## 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 September 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 September 2025.

## 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		9 months ended	
	30.9.2025	30.9.2024	30.9.2025	30.9.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RM'000	RM'000	RM'000	RM'000
Profit/(Loss) attributable to the owners of the Company	15,851	10,054	37,423	20,386
Weighted average number of ordinary shares in issue	196,544	196,544	196,544	196,544
Basic earnings per share (sen)	8.06	5.12	19.04	10.37

### 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 20 November 2025.