

Condensed consolidated statement of comprehensive income
For the six-months period ended 30 June 2025

	Current quarter		Cumulative quarter	
	3 months ended 30.06.25 (Unaudited) RM'000	3 months ended 30.06.24 (Unaudited) RM'000	6 months ended 30.06.25 (Unaudited) RM'000	6 months ended 30.06.24 (Unaudited) RM'000
Revenue	87,721	77,019	148,751	141,486
Cost of sales	(74,036)	(67,183)	(127,897)	(126,896)
Gross profit	13,685	9,836	20,854	14,590
Other operating income	985	927	1,629	2,006
Administrative expenses	(2,030)	(2,000)	(4,267)	(4,237)
Other operating expenses	(278)	-	(290)	-
Operating profit	12,362	8,764	17,926	12,360
Interest income	327	391	879	854
Finance costs	(535)	(701)	(1,092)	(1,261)
Net finance costs	(208)	(310)	(213)	(407)
Profit before tax	12,154	8,454	17,713	11,953
Income tax expense	(3,673)	(2,393)	(5,619)	(3,831)
Profit net of tax	8,481	6,061	12,094	8,122
Other comprehensive income				
Item that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations	(4)	16	(3)	-
Other comprehensive income for the period, net of tax	(4)	16	(3)	-
Total comprehensive income for the period	8,477	6,077	12,091	8,122
Profit attributable to:				
Owners of the parent	8,193	5,606	11,299	7,519
Non-controlling interests	288	455	795	603
	8,481	6,061	12,094	8,122
Total comprehensive income attributable to:				
Owners of the parent	8,190	5,617	11,297	7,519
Non-controlling interests	287	460	794	603
	8,477	6,077	12,091	8,122
Earnings per share (EPS) attributable to owners of the parent (sen per share)				
Basic	2.65	1.81	3.66	2.43

These condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to these interim financial statements.

CEPATWAWASAN GROUP BERHAD
Registration No. 200101000743 (536499-K)

Condensed consolidated statement of financial position as at 30 June 2025

	30.06.25	31.12.2024
	(Unaudited)	(Audited)
	RM'000	RM'000
ASSETS		
Property, plant and equipment	311,586	310,388
Investment properties	43,340	43,340
Intangible assets	17,358	17,358
Deferred tax assets	3,297	3,079
Total non-current assets	<u>375,581</u>	<u>374,165</u>
Biological assets	3,706	3,983
Inventories	19,669	17,232
Trade and other receivables	17,793	13,093
Tax recoverable	2,332	1,191
Short term investments	14,844	18,173
Deposits placed with licensed banks	31,197	73,036
Cash and bank balances	33,237	27,171
Total current assets	<u>122,778</u>	<u>153,879</u>
TOTAL ASSETS	<u>498,359</u>	<u>528,044</u>
EQUITY		
Equity attributable to owners of the parent		
Share capital	318,446	318,446
Treasury shares	(11,097)	(11,097)
Retained earnings	183,264	187,413
Other reserve	(80,919)	(80,919)
Foreign currency translation reserve	(306)	(304)
Total equity attributable to owners of the parent	<u>409,388</u>	<u>413,539</u>
Non-controlling interests	2,571	3,777
Total equity	<u>411,959</u>	<u>417,316</u>
LIABILITIES		
Lease liabilities	11,826	6,628
Loans and Borrowings	8,409	10,159
Deferred tax liabilities	25,100	25,300
Total non-current liabilities	<u>45,335</u>	<u>42,087</u>
Trade and other payables	24,578	24,491
Loans and Borrowings	5,450	35,950
Lease liabilities	4,251	4,104
Taxation	6,786	4,096
Total current liabilities	<u>41,065</u>	<u>68,641</u>
Total liabilities	<u>86,400</u>	<u>110,728</u>
TOTAL EQUITY AND LIABILITIES	<u>498,359</u>	<u>528,044</u>
Net assets per share attributable to owner of the parent (RM)	1.33	1.34

These condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to these interim financial statements.

Condensed consolidated statement of cash flows for the period ended 30 June 2025

	6 months ended 30.06.2025 (Unaudited) RM'000	6 months ended 30.06.2024 (Unaudited) RM'000
Cash flows from operating activities		
Profit before tax	17,713	11,953
Adjustments for:		
Depreciation and amortisation	11,161	11,174
Fair value loss on biological assets	277	82
Finance cost	1,092	1,260
Interest income	(879)	(854)
Gain on disposal of Property, Plant and equipment	-	(151)
Property, plant and equipment written off	12	31
Allowance/(Reversal) for expected credit loss	(55)	155
Operating profit before working capital changes	<u>29,321</u>	<u>23,650</u>
Change in inventories	(2,437)	(1,133)
Change in receivables	(4,645)	2,252
Change in payables	90	(2,381)
Cash from operations	<u>22,329</u>	<u>22,388</u>
Income taxes paid	(4,489)	(4,264)
Interest received	879	853
Interest paid	(1,092)	(1,261)
Net cash from operating activities	<u>17,627</u>	<u>17,716</u>
Cash flows investing activities		
Acquisition of property, plant and equipment	(4,908)	(10,728)
Change in Short term investment	3,330	240
Proceeds from disposal of property, plant and equipment	-	323
Net cash used in investing activities	<u>(1,578)</u>	<u>(10,165)</u>
Cash flows from financing activities		
Dividend paid to equity holders of the Company	(15,448)	(12,359)
Dividend paid to non-controlling interests	(2,000)	(2,000)
Repayment of loans and borrowings	(32,250)	(3,750)
Repayment of leases liabilities	(2,118)	(1,570)
Net cash flows used in financing activities	<u>(51,816)</u>	<u>(19,679)</u>
Net increase in cash and cash equivalents	(35,767)	(12,128)
Net foreign exchange difference	(6)	(2)
Cash and cash equivalents at beginning of financial period	96,122	66,181
Cash and cash equivalents at end of financial period	<u>60,349</u>	<u>54,051</u>
Cash and cash equivalents at the end of the financial year comprise the following:		
Deposits placed with licensed banks	31,197	30,462
Cash and bank balances	33,237	26,876
	<u>64,434</u>	<u>57,338</u>
Deposits pledged with licensed banks	(4,085)	(3,287)
Cash and cash equivalents at end of financial period	<u>60,349</u>	<u>54,051</u>

These condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to these interim financial statements.

Condensed consolidated statement of changes in equity for the period ended 30 June 2025

	← Attributable to owners of the parent →					Retained earnings	Equity attributable to owners of the parent, total	Non-controlling interests	Equity, total
	Share capital	Treasury shares	Other reserve	Foreign currency translation reserve	Non-distributable				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2024	318,446	(11,097)	(80,919)	(258)	178,162	404,334	5,688	410,022	
Total comprehensive income	-	-	-	0	7,519	7,519	603	8,122	
Dividend paid to non-controlling inter	-	-	-	-	-	-	(2,000)	(2,000)	
Dividend paid to equity holders of the	-	-	-	-	-	(12,359)	-	(12,359)	
At 30 June 2024	<u>318,446</u>	<u>(11,097)</u>	<u>(80,919)</u>	<u>(258)</u>	<u>185,681</u>	<u>399,494</u>	<u>4,291</u>	<u>403,785</u>	
At 1 January 2025	318,446	(11,097)	(80,919)	(304)	187,413	413,539	3,777	417,316	
Total comprehensive income	-	-	-	(2)	11,299	11,297	794	12,091	
Dividend paid to non-controlling inter	-	-	-	-	-	-	(2,000)	(2,000)	
Dividend paid to equity holders of the	-	-	-	-	(15,448)	(15,448)	-	(15,448)	
At 30 June 2025	<u>318,446</u>	<u>(11,097)</u>	<u>(80,919)</u>	<u>(306)</u>	<u>183,264</u>	<u>409,388</u>	<u>2,571</u>	<u>411,959</u>	

The above condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to these interim financial statements.

CEPATWAWASAN GROUP BERHAD
Registration No. 200101000743 (536499-K)

Notes to the condensed consolidated interim financial statements

1. Basis of preparation

These condensed consolidated interim financial statements for the period ended 30 June 2025 have been prepared in accordance with Financial Reporting Standard (“FRS”) 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 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 an 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 on preceding annual financial statements

The auditors’ report on the financial statements of the Group for the year ended 31 December 2024 was not qualified.

4. 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

	Results for the 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	70,695	59,154	8,636	11,453	87,711	77,007
Inter-segment revenue	14,340	12,499	-	-	-	-	14,340	12,499
Segment profit	10,748	6,038	2,509	792	827	1,860	14,084	8,690

	3 months ended 30.06.2025 (Unaudited) RM'000	3 months ended 30.06.2024 (Unaudited) RM'000
Segment profit is reconciled to consolidated loss before tax as follows:		
Segment profit	14,084	8,690
Other non-reportable segments	360	362
Elimination of inter-segment profits	20	12
Unallocated corporate expenses	(2,310)	(610)
Consolidated profit before tax	12,154	8,454

4. Segment information (Cont'd)

	Results for the 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	118,576	111,512	18,395	19,750	148,742	141,461
Inter-segment revenue	30,140	24,230	-	-	-	-	30,140	24,230
Segment profit	16,163	8,916	154	1,195	2,873	2,308	19,190	12,419
Segment Assets	220,440	218,998	48,009	40,059	137,233	134,338	405,682	393,395
Segment Liabilities	38,319	31,888	17,201	16,772	14,570	10,295	70,090	58,955

	6 months ended 30.06.2025 (Unaudited) RM'000	6 months ended 30.06.2024 (Unaudited) RM'000
Segment profit is reconciled to consolidated loss before tax as follows:		
Segment profit	19,190	12,419
Other non-reportable segments	516	651
Elimination of inter-segment profits	33	47
Unallocated corporate expenses	(2,026)	(1,164)
Consolidated profit before tax	17,713	11,953

5. Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

6. Changes in estimates

There was no estimation of amount used in the preceding reporting quarter having a material impact in the current reporting quarter.

7. Comments about seasonal or cyclical factors

The Group considers the seasonal or cyclical factors affecting the results of the operations of the Group comprising the cultivation of oil palm and processing of fresh fruit bunches to include general climatic conditions, age profile of oil palms, the cyclical nature of annual production and the movements in commodity prices.

8. Dividend paid

On 21 March 2025, the Board approved the following dividends, which were paid on 29 April 2025:

- i. A single-tier ordinary dividend of 3.0 sen per ordinary share totalling RM9,269,010 in respect of the financial year ended 31 December 2024; and
- ii. A single-tier special dividend of 2.0 sen per ordinary share totalling RM6,179,340 in respect of the financial year ending 31 December 2025.

9. Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the financial period under review.

10. Changes in composition of the Group

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

11. Capital commitments

The amount of capital commitments not provided for in the unaudited interim financial statements as at 30 June 2025 is as follows:

	RM'000
Approved and contracted for	19,069
Approved but not contracted for	24,294
	<u>43,363</u>

12. Changes in contingent liabilities and contingent assets

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

13. Subsequent events

There were no material events subsequent to the end of the three months ended 30 June 2025 that have not been reflected in this interim financial report.

CEPATWAWASAN GROUP BERHAD
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Information required by Main Market Listing Requirements of Bursa Malaysia Securities Berhad

1. Review of performance

Current Quarter vs. Previous Year Corresponding Quarter

For the quarter ended 30 June 2025, the Group recorded a 14% increase in revenue to RM87.72 million (Q2 2024: RM77.02 million), representing a growth of RM10.70 million. This increase was primarily driven by a 20% rise in CPO and PK sales revenue (RM11.54 million), which was attributed to higher sales volumes. The growth in sales volume was underpinned by a 12% increase in FFB processed, as the Group successfully sourced more FFB during the quarter in response to higher crop production in the Sandakan region.

Profit Before Tax (PBT) rose by 44% to RM12.15 million (Q2 2024: RM8.45 million), an improvement of RM3.70 million. The improved earnings were supported by increased FFB production and better mill margins. Nevertheless, the Power Plant division's lower contribution - caused by reduced power exports - partially offset the gain.

	3 months ended		Variance	Variance
	30.06.2025	30.06.2024		
	RM'000	RM'000	RM'000	
Revenue	87,721	77,019	10,702	14%
Profit before tax	12,154	8,454	3,700	44%

Performance of the respective operating business segments for this quarter under review as compared to the preceding year corresponding quarter is analyzed as follows:

- i) Plantation – The Plantation segment recorded a 20% increase in revenue to RM22.72 million (Q2 2024: RM18.90 million), while segment profit surged by 78% to RM10.75 million (Q2 2024: RM6.04 million). The strong performance was driven by a 15% increase in FFB production and a 4% rise in the average FFB selling price.

	3 months ended		Variance	Variance
	30.06.2025	30.06.2024		
	RM'000	RM'000		
Segment Revenue	22,720	18,899	3,821	20%
Segment profit	10,748	6,038	4,710	78%
FFB production (MT)	29,340	25,446	3,894	15%
Average FFB selling price (RM)	774	743	31	4%
FFB yield per hectare (MT/Hectare)	4.17	3.36	0.81	24%

1. Review of performance (Cont'd)

- ii) Oil Mill – The Oil Mill segment achieved a 217% increase in profit to RM2.51 million (Q2 2024: RM0.79 million), mainly due to higher FFB throughput, improved operational efficiency, and stronger margins. Segment revenue increased by 20% to RM70.70 million (Q2 2024: RM59.15 million), supported by a 12% increase in FFB processed.

	3 months ended		Variance	Variance
	30.06.2025	30.06.2024		
	RM'000	RM'000	RM'000	
Segment Revenue	70,695	59,154	11,541	20%
Segment profit	2,509	792	1,717	217%
FFB processed	73,249	65,384	7,865	12%
CPO production (MT)	14,103	12,681	1,422	11%
CPO sold (MT)	14,551	12,889	1,662	13%
CPO extraction rate (%)	19.25%	19.40%	0.15%	-
Average CPO price	4,069	4,044	25	1%
Average PK price	3,269	2,379	890	37%

- iii) Power Plant - The Renewable Power Division experienced reduced power exports from both the Biomass and Biogas Plants during Q2 2025, with declines of 36% and 42%, respectively. The decrease in Biomass Plant exports was due to wear and tear on the existing turbine and boiler infrastructure. Meanwhile, the Biogas Plant 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 from insurance has been filed and is currently under review.

	3 months ended		Variance	Variance
	30.06.2025	30.06.2024		
	RM'000	RM'000	RM'000	
Segment Revenue	8,636	11,453	(2,817)	-25%
Segment profit	827	1,860	(1,033)	-56%
Power Export (Mwh)	6,935	11,228	(4,293)	-38%

Current Period-to-date vs. Previous Period-to-date

During the period under review, the Group's revenue increased by 5% or RM7.27 million year-on-year to RM148.75 million (1H 2024: RM141.49 million), driven by higher average selling prices for palm products. Average CPO and PK prices rose by 9% and 51%, respectively, which offset a marginal decline in sales volume.

As a result, Group profit before tax improved significantly by 48% to RM17.71 million (1H 2024: RM11.95 million), supported by stronger margins at the estate level due to improved palm product prices and higher FFB production. However, the Group's overall performance was partially offset by the weaker results from the oil mill segment.

	6 months ended		Variance	Variance
	30.06.2025	30.06.2024		
	RM'000	RM'000	RM'000	
Revenue	148,751	141,486	7,265	5%
Profit before tax	17,713	11,953	5,760	48%

1. Review of performance (Cont'd)

Performance of the respective operating business segments for this period under review as compared to the preceding year corresponding period is analyzed as follows:

- i) Plantation – The plantation segment recorded a significant improvement in performance, with revenue rising by 21% or RM7.48 million to RM41.91 million (1H 2024: RM34.43 million), while segment profit surged by 81% or RM7.25 million to RM16.16 million (1H 2024: RM8.92 million). The improved results were mainly driven by an 8% increase in FFB production and a 13% rise in the average FFB selling price.

	6 months ended		Variance RM'000	Variance
	30.06.2025 RM'000	30.06.2024 RM'000		
Segment Revenue	41,911	34,429	7,482	21%
Segment profit	16,163	8,916	7,247	81%
FFB production (MT)	50,422	46,848	3,574	8%
Average FFB selling price (RM)	831	735	96	13%
FFB yield per hectare (MT/Hectare)	7.16	6.09	1.07	17%

- ii) Oil Mill – The oil mill segment recorded a sharp decline in segment profit of RM1.04 million or 87%, falling to RM0.15 million for the current period (1H 2024: RM1.20 million). This was mainly due to margin compression resulting from a lower oil extraction rate (OER) and reduced FFB throughput as a result of decrease in FFB supply.

	6 months ended		Variance RM'000	Variance
	30.06.2025 RM'000	30.06.2024 RM'000		
Segment Revenue	118,576	111,512	7,064	6%
Segment profit	154	1,195	-1,041	-87%
FFB processed	122,945	128,897	-5,952	-5%
CPO production (MT)	23,200	24,940	-1,740	-7%
CPO sold (MT)	23,054	24,787	-1,733	-7%
CPO extraction rate (%)	18.87%	19.35%	-0.48%	
Average CPO price	4,323	3,975	348	9%
Average PK price	3,397	2,256	1,141	51%

- iii) Power Plant – The Power Plant segment recorded a 7% year-over-year (YoY) decrease in revenue, due to reduced income from power generation activities. However, improved performance from non-power-generating activities partially offset the 24% decline in overall power exports. The substantial drop in exports was attributed to the temporary shutdown of the Biogas Plant following the electrical failure incident outlined earlier. Despite these operational challenges, non-power-generating activities continue to provide a stabilising contribution to overall profitability.

	6 months ended		Variance RM'000	Variance
	30.06.2025 RM'000	30.06.2024 RM'000		
Segment Revenue	18,395	19,750	-1,355	-7%
Segment profit	2,873	2,308	565	24%
Power Export (Mwh)	16,933	21,390	-4,457	-21%

2. Comment on material change in profit before tax against immediate preceding quarter

For the quarter ended 30 June 2025, the Group recorded a profit before tax (PBT) of RM12.15 million, representing a significant increase of RM6.60 million or 119% compared to the preceding quarter. This improvement was mainly driven by a 39% increase in Fresh Fruit Bunch (FFB) production, as well as margin expansion in the oil mill segment due to higher CPO extraction rates, improved mill throughput, and better operational efficiency.

However, the overall margin expansion was partially offset by lower average CPO and PK prices (down 14% and 10% respectively), and a reduced contribution from the power plant segment due to a 31% decline in power export.

	3 months ended		Variance	Variance
	30.06.2025	31.03.2025		
Revenue	87,721	61,030	26,691	44%
Profit before tax	12,154	5,559	6,595	119%
Plantation				
Segment profit	10,748	5,415	5,333	98%
FFB production (MT)	29,340	21,082	8,258	39%
Average FFB selling price	774	910	-136	-15%
FFB yield per hectare	4.17	3.00	1.17	39%
Oil Mill				
Segment profit	2,509	(2,355)	4,864	206%
FFB processed	73,249	49,696	23,553	47%
CPO production (MT)	14,103	9,096	5,007	55%
CPO sold (MT)	14,551	8,503	6,048	71%
CPO extraction rate (%)	19.25%	18.30%	0.95%	
Average CPO price	4,069	4,760	-691	-14%
Average PK price	3,269	3,618	-349	-10%
Power Plant				
Segment profit	827	2,046	-1,219	-60%
Power Export	6,935	9,997	-3,062	-31%

2. Commentary on prospects

FFB production is expected to increase in the second half of 2025, supported by seasonal peak yields and crop recovery across regions. However, market conditions remain challenging, with weaker global demand, surplus production from major producers, and increased competition from alternative edible oils continuing to weigh on CPO prices.

Progress on the new biomass boiler and turbine continues, with commissioning now targeted for November 2025 - slightly later than originally 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 total repair cost insurance claim filed in relation to the Biogas Plant's electrical issue remains pending.

Amid ongoing geopolitical tensions and renewed uncertainty over trade policies, the Group maintains a cautious outlook. Nonetheless, it remains focused on cost control, yield optimization, and the development of non-core revenue streams to mitigate external pressures.

3. Profit forecast or profit guarantee

Not applicable as there was no profit forecast or guarantee published.

4. Profit for the period

	Current quarter		Cumulative quarter	
	3 months ended 30.06.2025 (Unaudited) RM'000	3 months ended 30.06.2024 (Unaudited) RM'000	6 months ended 30.06.2025 (Unaudited) RM'000	6 months ended 30.06.2024 (Unaudited) RM'000
Profit for the period is arrived at after charging:				
Depreciation and amortization	5,644	5,580	11,161	11,174
Fair value loss for biological assets	277	82	277	82
Gain on disposal of property, plant and equipment	-	(151)	-	(151)
Property, plant and equipment written off (Reversal)/ allowance for expected credit loss	-	31	12	31
	(55)	191	(55)	155

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

5. Income tax expense

	Current quarter		Cumulative quarter	
	3 months ended 30.06.2025 (Unaudited) RM'000	3 months ended 30.06.2024 (Unaudited) RM'000	6 months ended 30.06.2025 (Unaudited) RM'000	6 months ended 30.06.2024 (Unaudited) RM'000
Income tax				
- Current provision	(3,393)	(2,280)	(6,037)	(3,574)
- Under-provision of tax in prior years	-	706	-	455
	(3,393)	(1,574)	(6,037)	(3,119)
Deferred tax				
- Relating to origination and reversal of temporary differences	(270)	(904)	620	(797)
- Under-provision of deferred tax in prior years	(10)	85	(202)	85
	(280)	(819)	418	(712)
Total income tax expense	(3,673)	(2,393)	(5,619)	(3,831)

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

6. Borrowings

	As at 30.06.2025 (Unaudited) RM'000	As at 31.12.2024 (Audited) RM'000
Short term borrowings – Secured		
Revolving credit	300	28,800
Term loans	5,150	7,150
	<u>5,450</u>	<u>35,950</u>
Long term borrowings – Secured		
Term loans	8,409	10,159
	<u>8,409</u>	<u>10,159</u>
Total borrowings	<u><u>13,859</u></u>	<u><u>46,109</u></u>

7. Trade Receivables and other receivables

	As at 30.06.2025 (Unaudited) RM'000	As at 31.12.2024 (Audited) RM'000
Current		
Third parties	9,097	9,522
Less : Allowance for impairment	(37)	(92)
	<u>9,060</u>	<u>9,430</u>
Other receivables, net	8,733	3,663
	<u><u>17,793</u></u>	<u><u>13,093</u></u>
Ageing analysis of Current trade receivables: -		
Neither past due nor impaired	8,785	9,305
1 to 30 days	213	70
31 to 60 days	62	19
61 to 90 days	-	36
More than 91 days	37	92
	<u>9,097</u>	<u>9,522</u>
Less : Allowance for impairment	(37)	(92)
	<u><u>9,060</u></u>	<u><u>9,430</u></u>

Trade receivables are non-interest bearing and generally on 7 to 30 days terms.

8. 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.

9. Material litigation

There are no pending material litigations as at 21 August 2025.

10. Dividend payable

No dividend has been proposed or declared for the current quarter ended 30 June 2025.

11. Earnings per share

(a) Basic

Basic earnings per share amounts are calculated by dividing the Group's Profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial period excluding treasury shares held by the Company.

	Current quarter		Cumulative quarter	
	3 months ended 30.06.2025 (Unaudited)	3 months ended 30.06.2024 (Unaudited)	6 months ended 30.06.2025 (Unaudited)	3 months ended 30.06.2024 (Unaudited)
Profit for the period attributable to owners of the parent used in computation of earnings per share (RM'000)	8,193	5,606	11,299	7,519
Weighted average number of ordinary shares in issue ('000)	308,967	308,967	308,967	308,967
Basic Profit earnings per share (sen per share)	2.65	1.81	3.66	2.43

(b) Diluted

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

12. Authorization for issue

These condensed consolidated interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors on 21 August 2025.