

Optimax Holdings Berhad

Registration No: 201801028697 (1290723-T)
(Incorporated in Malaysia)

**Unaudited Condensed Consolidated
Interim Financial Report
for the Third Quarter Ended
30 September 2025**

Optimax Holdings Berhad

Registration No: 201801028697 (1290723-T)
(Incorporated in Malaysia)

Unaudited condensed consolidated statement of financial position as at 30 September 2025

	Unaudited As at 30 September 2025 RM'000	Audited As at 31 December 2024 RM'000
Assets		
Property, plant and equipment	89,945	96,347
Right-of-use assets	13,671	15,834
Deferred tax assets	1,014	1,032
Total non-current assets	<u>104,630</u>	<u>113,213</u>
Inventories	7,121	5,667
Trade and other receivables	7,149	5,145
Prepayments	5,362	5,397
Current tax assets	253	349
Investment in financial assets ⁽¹⁾	1,014	-
Pledged deposits	1,169	1,151
Cash and cash equivalents	19,303	17,856
Total current assets	<u>41,371</u>	<u>35,565</u>
Total assets	<u><u>146,001</u></u>	<u><u>148,778</u></u>
Equity		
Share capital	41,053	41,053
Reserves	34,260	26,686
Total equity attributable to owners of the Company	<u>75,313</u>	<u>67,739</u>
Non-controlling interests	6,045	5,569
Total equity	<u>81,358</u>	<u>73,308</u>

Registration No: 201801028697 (1290723-T)

Unaudited condensed consolidated statement of financial position as at 30 September 2025 (continued)

	Unaudited As at 30 September 2025 RM'000	Audited As at 31 December 2024 RM'000
Liabilities		
Deferred tax liabilities	3,311	3,358
Loans and borrowings	28,527	32,352
Lease liabilities	11,880	13,894
Total non-current liabilities	<u>43,718</u>	<u>49,604</u>
Loans and borrowings	9,820	9,510
Lease liabilities	3,145	3,261
Trade and other payables	7,960	12,210
Current tax liabilities	-	885
Total current liabilities	<u>20,925</u>	<u>25,866</u>
Total liabilities	<u>64,643</u>	<u>75,470</u>
Total equity and liabilities	<u>146,001</u>	<u>148,778</u>
Net assets per share attributable to owners of the Company (RM)	<u>0.14 ⁽²⁾</u>	<u>0.12 ⁽²⁾</u>

⁽¹⁾ Investment in financial assets represents investment in the Affin Hwang Aiiman Money Market Fund with a redemption notice of only one (1) business day.

⁽²⁾ Net assets per share attributable to owners of the Company is calculated based on the share capital of 543,303,750 shares.

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to the condensed consolidated interim financial report.

Optimax Holdings Berhad

Registration No: 201801028697 (1290723-T)

(Incorporated in Malaysia)

Unaudited condensed consolidated statement of profit or loss and other comprehensive income for the third quarter ended 30 September 2025

	← Unaudited →			
	Individual quarter ended 30 September 2025		Cumulative quarter ended 30 September 2025	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Revenue	35,180	33,101	99,596	93,363
Other income	14	116	44	166
Inventories and consumables	(9,273)	(9,259)	(22,450)	(21,853)
Staff costs	(13,332)	(11,643)	(37,817)	(34,766)
Depreciation expenses	(4,093)	(3,833)	(12,299)	(10,212)
Other expenses	(3,214)	(3,137)	(9,793)	(9,910)
Results from operating activities	<u>5,282</u>	<u>5,345</u>	<u>17,281</u>	<u>16,788</u>
Finance income	27	21	68	51
Finance costs	(712)	(787)	(2,205)	(1,950)
Profit before tax	4,597	4,579	15,144	14,889
Tax expense	(1,187)	(1,175)	(3,781)	(3,959)
Profit for the financial period	<u>3,410</u>	<u>3,404</u>	<u>11,363</u>	<u>10,930</u>
Other comprehensive (expense)/income, net of tax (Item that is or may be reclassified subsequently to profit or loss)				
Foreign currency translation differences for foreign operation, representing other comprehensive (expense)/income for the period	<u>(16)</u>	<u>159</u>	<u>(76)</u>	<u>162</u>
Total comprehensive income for the period	<u><u>3,394</u></u>	<u><u>3,563</u></u>	<u><u>11,287</u></u>	<u><u>11,092</u></u>

Unaudited condensed consolidated statement of profit or loss and other comprehensive income for the third quarter ended 30 September 2025 (continued)

	← Unaudited →			
	Individual quarter ended 30 September		Cumulative quarter ended 30 September	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Profit attributable to:				
Owners of the Company	2,777	3,171	10,367	9,954
Non-controlling interests	633	233	996	976
Profit for the financial period	<u>3,410</u>	<u>3,404</u>	<u>11,363</u>	<u>10,930</u>
Total comprehensive income attributable to:				
Owners of the Company	2,761	3,330	10,291	10,116
Non-controlling interests	633	233	996	976
Total comprehensive income for the financial period	<u>3,394</u>	<u>3,563</u>	<u>11,287</u>	<u>11,092</u>
Earnings per ordinary share (sen) ⁽¹⁾				
- Basic earnings per ordinary share (sen)	<u>0.51</u>	<u>0.58</u>	<u>1.91</u>	<u>1.83</u>
- Diluted earnings per ordinary share (sen)	<u>0.50</u>	<u>0.57</u>	<u>1.88</u>	<u>1.80</u>

⁽¹⁾ Earnings per ordinary share is calculated based on the weighted average number of ordinary shares referred to in Note B9.

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to the condensed consolidated interim financial report.

Optimax Holdings Berhad

Registration No: 201801028697 (1290723-T)
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Unaudited condensed consolidated statement of changes in equity for the third quarter ended 30 September 2025

	← Attributable to owners of the Company →			Retained earnings RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
	← Non-distributable →	Distributable					
	Share capital RM'000	Translation reserve RM'000	Other reserves RM'000 ⁽¹⁾				
Unaudited							
At 1 January 2024	41,053	(2)	(17,486)	39,453	63,018	4,939	67,957
Dividends to owners of the Company	-	-	-	(3,262)	(3,262)	-	(3,262)
Dividends to non-controlling interests	-	-	-	-	-	(670)	(670)
Changes in ownership interests in a subsidiary	-	-	-	(47)	(47)	(24)	(71)
Profit after taxation	-	-	-	9,954	9,954	976	10,930
Other comprehensive income for the financial period:							
- Foreign currency translation differences for foreign operations	-	162	-	-	162	-	162
Total comprehensive income for the period	-	162	-	9,954	10,116	976	11,092
At 30 September 2024	41,053	160	(17,486)	46,098	69,825	5,221	75,046
At 1 January 2025	41,053	(688)	(17,486)	44,860	67,739	5,569	73,308
Dividends to owners of the Company	-	-	-	(2,717)	(2,717)	-	(2,717)
Dividends to non-controlling interests	-	-	-	-	-	(520)	(520)
Profit after taxation	-	-	-	10,367	10,367	996	11,287
Other comprehensive expense for the financial period:							
- Foreign currency translation differences for foreign operations	-	(76)	-	-	(76)	-	(76)
Total comprehensive (expense)/income for the period	-	(76)	-	10,367	10,291	996	11,287
At 30 September 2025	41,053	(764)	(17,486)	52,510	75,313	6,045	81,358

⁽¹⁾ This consists of business combination reserve of RM686,000 and restructuring reserve of RM16,800,000 arose from the restructuring exercise.

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Unaudited condensed consolidated statement of changes in equity for the third quarter ended 30 September 2025 (continued)

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

Optimax Holdings Berhad

Registration No: 201801028697 (1290723-T)
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Unaudited condensed consolidated statement of cash flows for the third quarter ended 30 September 2025

	Unaudited Cumulative quarter ended 30 September	
	2025 RM'000	2024 RM'000
Cash flows from operating activities		
Profit before tax	15,144	14,889
<i>Adjustments for:</i>		
Finance income	(68)	(51)
Finance costs	2,205	1,950
Depreciation of property, plant and equipment	9,812	7,536
Depreciation of right-of-use assets	2,487	2,676
Property, plant and equipment written off	8	-
Fair value gain on investment in financial assets	-	(21)
	<u>29,588</u>	<u>26,979</u>
Operating profit before working capital changes		
Changes in working capital:		
Inventories	(1,454)	(3,261)
Trade and other receivables	(2,004)	(3,630)
Prepayments	35	(1,490)
Trade and other payables	(3,812)	(1,453)
	<u>22,353</u>	<u>17,145</u>
Cash generated from operations		
Interest received	68	46
Interest paid	(630)	(813)
Tax paid	(4,599)	(3,746)
	<u>17,192</u>	<u>12,632</u>
Net cash from operating activities		
Cash flows from investing activities		
Acquisition of property, plant and equipment	(1,861)	(6,853)
Net (increase in)/redemption from investment in financial assets	(1,014)	3,058
Changes in pledged deposits	(18)	(17)
Others	-	(71)
	<u>(2,893)</u>	<u>(3,883)</u>
Net cash used in investing activities		

Unaudited condensed consolidated statement of cash flows for the third quarter ended 30 September 2025 (continued)

	Unaudited Cumulative quarter ended 30 September	
	2025 RM'000	2024 RM'000
Cash flows from financing activities		
Dividends paid to owners of the Company	(2,717)	(3,262)
Dividends paid to non-controlling interests	(520)	(670)
Interest paid	(1,575)	(1,137)
Repayment of hire purchase liabilities	(3,418)	(3,355)
Repayment of term loans	(2,792)	(884)
Payment of lease liabilities	(2,500)	(2,705)
Net cash used in financing activities	<u>(13,522)</u>	<u>(12,013)</u>
Net increase/(decrease) in cash and cash equivalents	777	(3,264)
Effect of exchange rate fluctuations on translation reserve	(96)	162
Cash and cash equivalents at the beginning of financial period	16,778	16,156
Cash and cash equivalents at the end of financial period	<u>17,459</u>	<u>13,054</u>

(i) Cash and cash equivalents

Cash and cash equivalents included in the consolidated statement of cash flows comprise the following consolidated statement of financial position amounts:

	Unaudited Cumulative quarter ended 30 September	
	2025 RM'000	2024 RM'000
Cash and cash equivalents	19,303	13,054
Bank overdraft	(1,844)	-
	<u>17,459</u>	<u>13,054</u>

Unaudited condensed consolidated statement of cash flows for the third quarter ended 30 September 2025 (continued)

(ii) Acquisition of property, plant and equipment

During the financial period, the Group acquired property, plant and equipment as follows:

	Unaudited Cumulative quarter ended 30 September	
	2025 RM'000	2024 RM'000
Paid in cash	1,861	6,853
Property, plant and equipment purchased using hire purchase arrangement/loan	1,929	24,874
	<u>3,790</u>	<u>31,727</u>

Unaudited condensed consolidated statement of cash flows for the third quarter ended 30 September 2025 (continued)

(iii) Reconciliation of movements of liabilities to cash flows arising from financing activities

	←	Unaudited			→
	At 1.1.2024 RM'000	Payments RM'000	Acquisition of new lease RM'000	Remeasure- ment	At 30.9.2024 RM'000
Term loans	7,383	(884)	16,827	-	23,326
Hire purchase liabilities	10,795	(3,355)	10,235	-	17,675
Lease liabilities	14,915	(2,705)	10,013	(95)	22,128
	<u>33,093</u>	<u>(6,944)</u>	<u>37,075</u>	<u>(95)</u>	<u>63,129</u>

	←	Unaudited			→
	At 1.1.2025 RM'000	Payments RM'000	Acquisition of new lease RM'000	Remeasure- ment	At 30.9.2025 RM'000
Term loans	23,057	(2,792)	-	-	20,265
Hire purchase liabilities	17,727	(3,418)	1,929	-	16,238
Lease liabilities	17,155	(2,500)	-	370	15,025
	<u>57,939</u>	<u>(8,710)</u>	<u>1,929</u>	<u>370</u>	<u>51,528</u>

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

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PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. Basis of preparation

The condensed consolidated interim financial report is unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRS”) 134 Interim Financial Reporting and Rule 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”).

The condensed consolidated interim financial report should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to the condensed consolidated interim financial report. The explanatory notes attached to the condensed consolidated interim financial report 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.

A2. Significant accounting policies

Except as described below, the same accounting policies and methods of computation are followed in this condensed consolidated interim financial report as compared with the audited financial statements for the financial year ended 31 December 2024.

As of 1 January 2025, the Group has adopted the following amendments to MFRSs which are effective for annual periods beginning on or after 1 January 2025.

- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability*

The adoption of the above pronouncement did not have any material impact to the condensed consolidated interim financial report of the Group.

A3. Auditors' report

There was no qualified audit report issued by the auditors in the audited financial statements for the financial year ended 31 December 2024.

A4. Seasonal or cyclical factors

The nature of the Group's business was not subject to any significant seasonal and cyclical factors.

A5. Exceptional items

There were no material exceptional items during the current financial quarter under review.

A6. Material changes in accounting estimates

There were no material changes in accounting estimates for the current financial quarter under review.

A7. Material events subsequent to the statement of financial position date

There were no material events subsequent to the end of the current financial quarter under review that have not been reflected in the condensed consolidated interim financial report.

A8. Material changes in the composition of the Group

There were no material changes in the composition of the Group for the current financial quarter under review.

A9. Capital commitments

Outstanding capital commitments in respect of capital expenditure at financial position date not provided for at the end of each reporting period are as follows:

	Unaudited As at 30 September 2025 RM'000	Audited As at 31 December 2024 RM'000
Capital expenditure commitments		
Property, plant and equipment		
<i>Authorised and contracted for</i>	5,038	4,772

A10. Debt and equity securities

There were no other issuance, cancellations, repurchases, resale and repayments of debt and equity securities for the current financial quarter under review, except as disclosed in Note B6.

A11. Dividends paid

On 28 March 2025, the Group paid a second interim tax-exempted dividend of 0.50 sen per ordinary share totalling to RM2,717,000 in respect of the financial year ended 31 December 2024.

There were no dividends paid during the current financial quarter under review.

A12. Operating segments

The Group operates under a single reportable segments, as most of the services are managed indistinctly because they require the similar technology and marketing strategies. The internal management reports consist of performance from respective entities and classified as North, Central, South, East Malaysia and Cambodia. The Group's Chief Executive Officer reviews internal management reports at least on a quarterly basis. The following summary describes the geographical segments results:

Geographical segments

In presenting information on the basis of geographical segments, segment revenue is based on geographical location of customers.

	← Unaudited →			
	Individual quarter ended 30 September 2025 2024 RM'000 RM'000		Cumulative quarter ended 30 September 2025 2024 RM'000 RM'000	
Revenue				
North Malaysia	5,992	5,219	15,585	15,108
Central Malaysia	19,532	20,189	59,175	57,039
South Malaysia	6,132	6,019	16,559	17,196
East Malaysia	2,372	880	5,883	2,891
Cambodia	1,152	794	2,394	1,129
	35,180	33,101	99,596	93,363

A13. Valuation of property, plant and equipment

Property, plant and equipment except for freehold land are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold land is stated at cost less accumulated impairment losses, if any.

A14. Contingencies

There were no contingent assets and contingent liabilities as at the date of this condensed consolidated interim financial report.

A15. Investment in financial assets

The investment in financial assets relates to the investment in short-term money market instruments.

A16. Related party transactions

Identity of related parties

For the purposes of this condensed consolidated interim financial report, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the parties are subject to common control. Related parties may be individuals or other entities.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly and entity that provides key management personnel services to the Group. The key management personnel include all the Directors and certain members of senior management of the Group.

The Group has related party relationship with certain Directors and companies in which a Director has financial interest.

Significant related party transactions

Significant related party transactions of the Group are as follows:

	← Unaudited →			
	Individual quarter ended 30 September		Cumulative quarter ended 30 September	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Transactions				
A. Directors				
Lease payments	29	29	88	88
B. Companies in which Directors have financial interests				
Lease payments	225	218	675	682
Sales of inventories	(7)	(2)	(10)	(7)
Service fees receivables	(42)	(32)	(178)	(171)
Service fees payables	-	-	7	1

A17. Fair value information

The carrying amounts of cash and cash equivalents, short-term receivables and payables reasonably approximate their fair values due to the relatively short-term nature of these financial instruments.

The table below analyses other financial instruments carried at fair value and those not carried at fair value for which value is disclosed, together with fair values and carrying amount shown in the statement of financial position.

	Fair value of financial instruments carried at fair value Level 1 RM'000	Fair value of financial instruments not carried at fair value Level 3 RM'000	Total fair value RM'000	Carrying amount RM'000
Unaudited				
30.09.2025				
Financial assets				
Investment in financial assets	1,014	-	1,014	1,014
Financial liabilities				
Term loans	-	(18,563)	(18,563)	(20,265)
Hire purchase liabilities	-	(14,334)	(14,334)	(16,238)
	-	(32,897)	(32,897)	(36,503)
Audited				
31.12.2024				
Financial liabilities				
Term loans	-	(21,120)	(21,120)	(23,057)
Hire purchase liabilities	-	(15,648)	(15,648)	(17,727)
	-	(36,768)	(36,768)	(40,784)

A17. Fair value information (continued)***Policy on transfer between levels***

The fair value of an asset to be transferred between levels is determined as of the date of the event or change in circumstances that caused the transfer.

Level 1 fair value

Level 1 fair value is derived from quoted price (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 3 fair value

Level 3 fair value is estimated using unobservable inputs for the financial assets and liabilities.

The following table shows the valuation techniques used in the determination of fair values within Level 3, as well as the key unobservable inputs used in the valuation models.

Type	Description of valuation technique and inputs used
Term loans and hire purchase liabilities	Discounted cash flows using a rate based on the current market rate of borrowing of the respective entities at the reporting date.

PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF MAIN MARKET LISTING REQUIREMENT OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of financial performance

(a) Highlight on Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

Current financial quarter against corresponding financial quarter

	Unaudited Individual quarter ended 30 September		Variance %
	2025 RM'000	2024 RM'000	
Revenue	35,180	33,101	6.28
Profit before tax ("PBT")	<u>4,597</u>	<u>4,579</u>	0.39

The Group reported revenue of RM35.18 million for the current financial quarter, as compared to RM33.10 million in the corresponding financial quarter, representing an increase of RM2.08 million or 6.28%.

The increase in revenue mainly due to contribution from newly set up aesthetic clinic, Neumax and satellite clinics/centre in East Malaysia and Cambodia.

However, the increase in profit before tax is not proportional to the increase in revenue comparing to previous quarter is mainly due to increase in staff costs and higher depreciation expenses for new operation equipment from newly set up satellite/centre.

In terms of geographical segmentation (as tabulated below), the Group recorded increase in revenue for all geographical segments except for Central Malaysia:

	Unaudited Individual quarter ended 30 September		Variance %
	2025 RM'000	2024 RM'000	
Revenue			
North Malaysia	5,992	5,219	14.81
Central Malaysia	19,532	20,189	(3.25)
South Malaysia	6,132	6,019	1.88
East Malaysia	2,372	880	169.55
Cambodia	<u>1,152</u>	<u>794</u>	45.09
	<u>35,180</u>	<u>33,101</u>	6.28

B1. Review of financial performance (continued)

(a) Highlight on Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (continued)

Current financial period against corresponding financial period

	Unaudited Cumulative quarter ended 30 September		Variance %
	2025 RM'000	2024 RM'000	
Revenue	99,596	93,363	6.68
PBT	<u>15,144</u>	<u>14,889</u>	1.71

The Group reported revenue of RM99.60 million for the current financial period, as compared to RM93.36 million in the corresponding financial period, representing an increase of RM6.24 million or 6.68%.

The increase in revenue mainly due to the effective marketing effort from ongoing promotions through online platforms and contribution from newly set up aesthetic clinic, Neumax and satellite clinics/centre in East Malaysia and Cambodia.

However, the increase in PBT is not proportional to the increase in revenue due to the following reasons:

- a. An increase in operating cost where additional staffs (ie doctors, nurse, optometrist and supporting staff) hired for new ambulatory care centres and satellite clinics/centres at the new location.
- b. An increase in depreciation expenses related to property, plant, equipment also be attributed to lower in profit before tax in the current quarter as compared to the corresponding quarter. This increase in depreciation is primarily a result of the addition in new operation equipment.

B1. Review of financial performance (continued)

(a) Highlight on Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (continued)

Current financial period against corresponding financial period (continued)

In terms of geographical segmentation (as tabulated below), the Group recorded increase in revenue for all geographical segments except South Malaysia:

	Unaudited Cumulative quarter ended 30 September		Variance %
	2025 RM'000	2024 RM'000	
Revenue			
North Malaysia	15,585	15,108	3.16
Central Malaysia	59,175	57,039	3.74
South Malaysia	16,559	17,196	(3.70)
East Malaysia	5,883	2,891	103.49
Cambodia	2,394	1,129	112.05
	<u>99,596</u>	<u>93,363</u>	6.68

B2. Variation of results against immediate preceding financial quarter

	Unaudited Individual quarter ended		Variance %
	30 September 2025 RM'000	30 June 2025 RM'000	
Revenue	35,180	34,140	3.05
PBT	<u>4,597</u>	<u>5,920</u>	(22.35)

The Group's revenue increased from RM34.14 million to RM35.18 million, which representing an increase of RM1.04 million or 3.05%.

The increase in revenue is driven by contributions from our newly set up aesthetic clinic, Neumax, as well as our satellite clinics/centre in East Malaysia, and Cambodia. However, due to multiple long weekends and public holidays during the quarter moderated the revenue growth momentum, as customers deferred elective treatments and opted to travel during the extended break.

However, the Group's PBT decreased by RM1.32 million, primarily due to the increase in operation costs such as maintenance and services for operation equipment.

B3. Commentary on prospects

The outlook for the healthcare industry remains robust, which align with the Government's agenda. This is driven by the increasing demand and awareness from both local and foreign patients who are more health-conscious. Optimax is well positioned to capitalise on this trend as it continues to optimise operational costs and seeks strategic locations across Malaysia to establish more ambulatory care centres and satellite clinics to support its growth. The Group is cognisant that such strategic locations must be supported by high foot traffic.

Following the expansion undertaken in FY2024, the Group will now focus on increasing the utilisation rates of the newly established centres. Notably, the ambulatory care centre at Atria Mall, Petaling Jaya, and the ambulatory care centre in Cambodia, both of which commenced operations in the second half of FY2024, have already achieved self-sustaining levels.

The Group will also continue to explore and evaluate growth opportunities within and beyond Malaysia, as part of its broader strategy to expand its footprint in Southeast Asia.

In addition, Optimax remains committed to exploring advanced technologies and innovative services in overseas markets, with the aim of introducing suitable offerings into Malaysia to strengthen its long-term strategic positioning.

Effective 1 July 2025, the Government's expanded Service Tax (SST) under the Service Tax (Amendment) Regulations 2025 has been implemented. The Group has assessed the implications of the revised SST framework on its business operations, particularly in relation to eye procedures and related services.

Based on the Group's review and the current guidelines issued by the Royal Malaysian Customs Department (RMCD), the impact of the expanded SST is expected to be minimal, as the majority of the Group's core medical services are anticipated to remain exempt from service tax. The Group will continue to closely monitor updates to the SST regime and will undertake all necessary measures to ensure full and timely compliance with regulatory requirements.

Accordingly, the Board of Directors is cautiously optimistic that the Group's prospects for the financial year ending 31 December 2025 will remain favourable, supported by emerging opportunities, innovative service offerings, and a strong commitment to meeting the diverse needs of its patients.

B4. Profit forecast

Not applicable as the Group does not publish any profit forecast.

B5. Tax expense

Tax expense comprises the following:

	← Unaudited →			
	Individual quarter ended 30 September 2025 RM'000		Cumulative quarter ended 30 September 2025 RM'000	
	2024 RM'000	2025 RM'000	2024 RM'000	2025 RM'000
Recognised in profit or loss				
Current tax expense				
Current financial period	1,241	1,173	3,810	3,953
Deferred tax expense				
Current financial period	(54)	2	(29)	6
	<u>1,187</u>	<u>1,175</u>	<u>3,781</u>	<u>3,959</u>
Effective tax rate	25.82%	25.66%	24.97%	26.59%

The overall effective tax rates of 25.82% for individual quarter were higher than statutory tax rate mainly due to non-deductible expenses incurred.

Income tax expense in the form of provision is recognised based on management's estimate.

B6. Loans and borrowings

Particulars of the Group's loans and borrowings are as follows:

	Note	Unaudited As at 30 September 2025 RM'000	Audited As at 31 December 2024 RM'000
Non-current			
Term loans – secured		16,820	19,076
Hire purchase liabilities	B6.1	11,707	13,276
		<u>28,527</u>	<u>32,352</u>
Current			
Term loans – secured		3,445	3,981
Hire purchase liabilities	B6.1	4,531	4,451
Bank overdrafts – secured		1,844	1,078
		<u>9,820</u>	<u>9,510</u>
		<u>38,347</u>	<u>41,862</u>

B6.1 Hire purchase liabilities

Hire purchase liabilities are payable as follows:

	Future minimum lease payments RM'000	Interest RM'000	Present value of minimum lease payments RM'000
Unaudited 30.9.2025			
Less than one year	5,306	775	4,531
Between one to five years	12,556	849	11,707
	<u>17,862</u>	<u>1,624</u>	<u>16,238</u>
Audited 31.12.2024			
Less than one year	5,319	868	4,451
Between one to five years	14,454	1,178	13,276
	<u>19,773</u>	<u>2,046</u>	<u>17,727</u>

B7. Material litigation

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

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B8. Dividends

The Board of Directors of the Company proposed an interim tax-exempt dividend of 0.80 sen per ordinary share in respect of the financial year ending 31 December 2025. The entitlement date is fixed on 15 December 2025 and payment will be made on 26 December 2025. The total dividends declared to date for the current financial year ending 31 December 2025 is 0.80 sen per ordinary share (September 2024: 0.80 sen).

B9. Earnings per ordinary share

The calculation of earnings per ordinary share was based on profit attributable to ordinary shareholders and a weighted average number of ordinary shares outstanding, calculated as follows:

	Unaudited Individual quarter ended 30 September		Unaudited Cumulative quarter ended 30 September	
	2025	2024	2025	2024
Profit for the financial period attributable to owners of the Company (RM'000)	2,777	3,171	10,367	9,954
Basic earnings per ordinary share attributable to owners of the Company				
Weighted average number of ordinary shares ('000)	543,304	543,304	543,304	543,304
Basic earnings per ordinary share (sen) ('000)	0.51	0.58	1.91	1.83
Diluted earnings per ordinary share attributable to owners of the Company				
Based on weighted average number of ordinary shares ('000)	543,304	543,304	543,304	543,304
Effect of dilution arising from conversion of all bonus warrants ('000) ⁽¹⁾	-	13,430	-	8,109
Effect of share options on issue ('000)	8,780	-	8,780	-
Adjusted weighted average number of ordinary shares ('000)	552,084	556,734	552,084	551,413
Diluted earnings per ordinary share (sen) ('000)	0.50	0.57	1.88	1.80

⁽¹⁾ In current financial period, the effects of potential conversion of bonus warrants is antidilutive and accordingly, it was not included in the calculation of diluted earnings per share.

B10. Trade and other receivables

	Unaudited As at 30 September 2025 RM'000	Audited As at 31 December 2024 RM'000
Current		
Trade		
Trade receivables	3,336	1,642
Non-trade		
Other receivables	2,292	2,021
Deposits	1,521	1,482
	<u>3,813</u>	<u>3,503</u>
	<u>7,149</u>	<u>5,145</u>

(a) Ageing analysis of trade receivables

	Unaudited As at 30 September 2025 RM'000	Audited As at 31 December 2024 RM'000
Current (not past due)	2,896	1,105
1 – 30 days past due	17	27
31 – 120 days past due	118	62
More than 120 days past due	305	448
	<u>3,336</u>	<u>1,642</u>

Trade receivables that are past due have not been impaired as payments have been substantially received from these debtors subsequent to period end.

B11. Profit before tax

	← Unaudited →				
	Note	Individual quarter ended		Cumulative quarter ended	
		30 September		30 September	
		2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000	
Material expenses/ (income)					
Depreciation expenses					
- property, plant and equipment	3,265	2,851	9,812	7,536	
- right-of-use assets	828	982	2,487	2,676	
Fair value gain on investment in financial assets	-	-	-	(21)	
Finance income					
- investment in financial assets	-	-	-	(5)	
- cash and cash equivalents	(27)	(21)	(68)	(46)	
Finance costs					
- Overdraft	68	2	179	41	
- term loans	218	273	693	547	
- hire purchase liabilities	224	234	703	590	
- lease liabilities	202	278	630	772	
	<u>202</u>	<u>278</u>	<u>630</u>	<u>772</u>	
Expenses arising from leases					
Expenses relating to short-term leases	(i) 34	20	61	31	
Expenses relating to leases of low-value assets	(ii) 9	9	28	28	

- (i) The Group leases operation equipment with contract terms of less than 1 year. These leases are short-term in nature and the Group has elected not to recognise right-of-use assets and lease liabilities for these leases.
- (ii) The Group leases various office equipment with contract terms of 3 years. These leases are low-value in nature and the Group has elected not to recognise right-of-use assets and lease liabilities for these leases.

The Group did not report any other income including investment income, provision for and write off of receivables, provision for and write off of inventories, gain or loss on disposal of quoted or unquoted investments or properties, impairment of assets, foreign exchange gain or loss and gain or loss on derivatives.