

**Optimax Holdings Berhad**

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

**Unaudited Condensed Consolidated  
Interim Financial Report  
for the First Quarter Ended  
31 March 2025**

## Optimax Holdings Berhad

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

### Unaudited condensed consolidated statement of financial position as at 31 March 2025

	Unaudited As at 31 March 2025 RM'000	Audited As at 31 December 2024 RM'000
<b>Assets</b>		
Property, plant and equipment	93,862	96,347
Right-of-use assets	14,981	15,834
Deferred tax assets	1,030	1,032
<b>Total non-current assets</b>	<u>109,873</u>	<u>113,213</u>
Inventories	6,468	5,667
Trade and other receivables	6,095	5,145
Prepayments	6,141	5,397
Current tax assets	1,051	349
Investment in financial assets <sup>(1)</sup>	8	-
Pledged deposits	1,171	1,151
Cash and cash equivalents	14,154	17,856
<b>Total current assets</b>	<u>35,088</u>	<u>35,565</u>
<b>Total assets</b>	<u><u>144,961</u></u>	<u><u>148,778</u></u>
<b>Equity</b>		
Share capital	41,053	41,053
Reserves	27,253	26,686
<b>Total equity attributable to owners of the Company</b>	<u>68,306</u>	<u>67,739</u>
Non-controlling interests	5,536	5,569
<b>Total equity</b>	<u>73,842</u>	<u>73,308</u>

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## Unaudited condensed consolidated statement of financial position as at 31 March 2025 (continued)

	Unaudited As at 31 March 2025 RM'000	Audited As at 31 December 2024 RM'000
<b>Liabilities</b>		
Deferred tax liabilities	3,371	3,358
Loans and borrowings	31,806	32,352
Lease liabilities	13,127	13,894
<b>Total non-current liabilities</b>	<u>48,304</u>	<u>49,604</u>
Loans and borrowings	7,763	9,510
Lease liabilities	3,176	3,261
Trade and other payables	10,854	12,210
Current tax liabilities	1,022	885
<b>Total current liabilities</b>	<u>22,815</u>	<u>25,866</u>
<b>Total liabilities</b>	<u>71,119</u>	<u>75,470</u>
<b>Total equity and liabilities</b>	<u>144,961</u>	<u>148,778</u>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<u>0.13 <sup>(2)</sup></u>	<u>0.12 <sup>(2)</sup></u>

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

<sup>(2)</sup> 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)  
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### Unaudited condensed consolidated statement of profit or loss and other comprehensive income for the first quarter ended 31 March 2025

	Unaudited Individual/Cumulative quarter ended 31 March	
	2025 RM'000	2024 RM'000
Revenue	30,276	28,215
Other income	11	36
Inventories and consumables	(5,989)	(5,795)
Staff costs	(11,830)	(11,516)
Depreciation expenses	(4,100)	(2,754)
Other expenses	(3,011)	(3,202)
<b>Results from operating activities</b>	<b>5,357</b>	<b>4,984</b>
Finance income	20	17
Finance costs	(750)	(541)
<b>Profit before tax</b>	<b>4,627</b>	<b>4,460</b>
Tax expense	(1,111)	(1,136)
<b>Profit for the financial period</b>	<b>3,516</b>	<b>3,324</b>
<b>Other comprehensive expense, net of tax (Item that is or may be reclassified subsequently to profit or loss</b>		
Foreign currency translation differences for foreign operation, representing other comprehensive expense for the year	(145)	-
<b>Total comprehensive income for the year</b>	<b>3,371</b>	<b>3,324</b>
<b>Profit attributable to:</b>		
Owners of the Company	3,429	3,014
Non-controlling interests	87	310
<b>Profit for the financial period</b>	<b>3,516</b>	<b>3,324</b>
<b>Profit and total comprehensive income attributable to:</b>		
Owners of the Company	3,284	3,014
Non-controlling interests	87	310
<b>Profit and total comprehensive income for the financial period</b>	<b>3,371</b>	<b>3,324</b>
<b>Earnings per ordinary share (sen) <sup>(1)</sup></b>		
- Basic earnings per ordinary share (sen)	0.63	0.55
- Diluted earnings per ordinary share (sen)	0.62	0.55

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

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## **Unaudited condensed consolidated statement of profit or loss and other comprehensive income for the first quarter ended 31 March 2025 (continued)**

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

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### Unaudited condensed consolidated statement of changes in equity for the first quarter ended 31 March 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 <sup>(1)</sup>				
<b>Unaudited</b>							
<b>At 1 January 2024</b>	41,053	(2)	(17,486)	39,453	63,018	4,939	67,957
Dividends to owners of the Company	-	-	-	-	-	-	-
Dividends to non-controlling interests	-	-	-	-	-	(670)	(670)
Foreign currency translation differences for foreign operations	-	3	-	-	3	-	3
Others	-	-	-	(47)	(47)	(24)	(71)
Profit and total comprehensive income for the financial period	-	-	-	3,014	3,014	310	3,324
<b>At 31 March 2024</b>	<b>41,053</b>	<b>1</b>	<b>(17,486)</b>	<b>42,420</b>	<b>65,988</b>	<b>4,555</b>	<b>70,543</b>
<b>At 1 January 2025</b>	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	-	-	-	-	-	(120)	(120)
Foreign currency translation differences for foreign operations	-	(145)	-	-	(145)	-	(145)
Profit and total comprehensive income for the financial period	-	-	-	3,429	3,429	87	3,516
<b>At 31 March 2025</b>	<b>41,053</b>	<b>(833)</b>	<b>(17,486)</b>	<b>45,572</b>	<b>68,306</b>	<b>5,536</b>	<b>73,842</b>

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

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.

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### Unaudited condensed consolidated statement of cash flows for the first quarter ended 31 March 2025

	Unaudited Individual/Cumulative quarter ended 31 March	
	2025 RM'000	2024 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	4,627	4,460
<i>Adjustments for:</i>		
Finance income	(20)	(17)
Finance costs	750	541
Depreciation of property, plant and equipment	3,269	1,924
Depreciation of right-of-use assets	831	830
Fair value gain on investment in financial assets	-	(19)
	<hr/>	<hr/>
<b>Operating profit before working capital changes</b>	9,457	7,719
Changes in working capital:		
Inventories	(801)	(1,957)
Trade and other receivables	(950)	305
Prepayments	(744)	(988)
Trade and other payables	(1,334)	3,523
	<hr/>	<hr/>
<b>Cash generated from operations</b>	5,628	8,602
Interest received	20	12
Interest paid	(219)	(280)
Tax paid	(1,661)	(1,509)
	<hr/>	<hr/>
<b>Net cash from operating activities</b>	<hr/> 3,768 <hr/>	<hr/> 6,825 <hr/>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(784)	(9,851)
Change in pledged deposits	(20)	(5)
Redemption from or net investment in financial assets	(8)	1,801
Others	-	(71)
	<hr/>	<hr/>
<b>Net cash used in investing activities</b>	<hr/> (812) <hr/>	<hr/> (8,126) <hr/>

## Unaudited condensed consolidated statement of cash flows for the first quarter ended 31 March 2025 (continued)

	Unaudited Individual/Cumulative quarter ended 31 March	
	2025 RM'000	2024 RM'000
<b>Cash flows from financing activities</b>		
Dividends paid to non-controlling interests	(120)	(670)
Dividends to owners of the Company	(2,717)	-
Interest paid	(531)	(261)
Repayment of hire purchase liabilities	(569)	(774)
Repayment of term loans	(646)	(122)
Payment of lease liabilities	(852)	(630)
<b>Net cash used in financing activities</b>	<u>(5,435)</u>	<u>(2,457)</u>
<b>Net decrease in cash and cash equivalents</b>	(2,479)	(3,758)
Effect of exchange rate fluctuations on translation reserve	(145)	3
Cash and cash equivalents at the beginning of financial period	<u>16,778</u>	<u>16,156</u>
<b>Cash and cash equivalents at the end of financial period</b>	<u>14,154</u>	<u>12,401</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 31 March	
	2025 RM'000	2024 RM'000
Cash and cash equivalents	15,325	13,534
Pledged deposits	<u>(1,171)</u>	<u>(1,133)</u>
	<u>14,154</u>	<u>12,401</u>

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## Unaudited condensed consolidated statement of cash flows for the first quarter ended 31 March 2025 (continued)

### (ii) Acquisition of property, plant and equipment

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

	Unaudited Individual/Cumulative quarter ended 31 March	
	2025 RM'000	2024 RM'000
Paid in cash	784	5,165
Property, plant and equipment purchased using hire purchase arrangement/loan	-	9,277
	<u>784</u>	<u>14,442</u>

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## Unaudited condensed consolidated statement of cash flows for the first quarter ended 31 March 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	Remeasurement RM'000	At 31.3.2024 RM'000
Term loans	7,383	(122)	8,500	-	15,761
Hire purchase liabilities	10,795	(774)	777	-	10,798
Lease liabilities	14,915	(630)	6,770	-	21,055
	33,093	(1,526)	16,047	-	47,614
	←				
	At 1.1.2025 RM'000	Payments RM'000	Acquisition of new lease RM'000	Remeasurement RM'000	At 31.3.2025 RM'000
Term loans	23,057	(646)	-	-	22,411
Hire purchase liabilities	17,727	(569)	-	-	17,158
Lease liabilities	17,155	(852)	-	-	16,303
	57,939	(2,067)	-	-	55,872

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.

# Optimax Holdings Berhad

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(Inco

orporated in Malaysia)

## 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 pronouncements 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:

	<b>Unaudited As at 31 March 2025 RM'000</b>	<b>Audited As at 31 December 2024 RM'000</b>
<b>Capital expenditure commitments</b>		
<b>Property, plant and equipment</b>		
<i>Authorised and contracted for</i>	4,839	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.

## A12. Operating segments

The Group does not have the reportable segments, as 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/Cumulative Quarter ended 31 March	
	2025 RM'000	2024 RM'000
<b>Revenue</b>		
North Malaysia	4,310	4,650
Central Malaysia	18,841	17,502
South Malaysia	4,833	5,130
East Malaysia	1,562	933
Cambodia	730	-
	<u>30,276</u>	<u>28,215</u>

## A13. Valuations 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 a Director 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/Cumulative quarter ended 31 March	
	2025 RM'000	2024 RM'000
<b>Transactions</b>		
<b>A. Directors</b>		
Lease payments	29	29
<b>B. Companies in which Director have financial interests</b>		
Lease payments	225	232
Sales of inventories	(1)	(1)
Service fees receivable	(87)	-

## 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 fair value is disclosed, together with the fair values and carrying amount shown in the statements of financial position.

	<b>Fair value of financial instruments carried at fair value Level 1 RM'000</b>	<b>Fair value of financial instruments not carried at fair value Level 3 RM'000</b>	<b>Total fair value RM'000</b>	<b>Carrying amount RM'000</b>
<b>Unaudited</b>				
<b>31.03.2025</b>				
<b>Financial assets</b>				
Investment in financial assets	8	-	8	8
<b>Financial liabilities</b>				
Term loans	-	(20,528)	(20,528)	(22,411)
Hire purchase liabilities	-	(15,145)	(15,145)	(17,158)
	-	(35,673)	(35,673)	(39,569)
<b>Audited</b>				
<b>31.12.2024</b>				
<b>Financial liabilities</b>				
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.

<b>Type</b>	<b>Description of valuation technique and inputs used</b>
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 31 March		Variance %
	2025 RM'000	2024 RM'000	
Revenue	30,276	28,215	7.30
Profit before tax ("PBT")	<u>4,627</u>	<u>4,460</u>	3.74

The Group reported revenue of RM30.28 million for the current financial quarter under review. This represents an increase in revenue of approximately 7.30% against the corresponding financial quarter of RM28.22 million.

Even though the occurrence of two major festive seasons, Chinese New Year (in January and February) and Hari Raya (in March), within the same quarter, the Group successfully recorded revenue growth. This was primarily driven by effective marketing efforts through ongoing online promotions and contributions from newly established satellite clinics and centres.

The increase in profit before tax was mainly attributable to the higher revenue achieved during the quarter. Moving forward, the Group will continue to focus on optimising its operating costs in FY2025 to further enhance profitability.

**B1. Review of financial performance (continued)****(a) Highlight on Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (continued)****Current financial quarter against corresponding financial quarter (continued)**

In terms of geographical segmentation (as tabulated below), the Group recorded an increase in revenue for Central Malaysia and East Malaysia and decrease in revenue in North Malaysia and South Malaysia.

	<b>Unaudited</b>		<b>Variance</b>
	<b>Individual quarter ended 31</b>		
	<b>March</b>		
	<b>2025</b>	<b>2024</b>	
	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
<b>Revenue</b>			
North Malaysia	4,310	4,650	(7.31)
Central Malaysia	18,841	17,502	7.65
South Malaysia	4,833	5,130	(5.79)
East Malaysia	1,562	933	67.42
Cambodia	730	-	-
	<u>30,276</u>	<u>28,215</u>	7.30

The increase in revenue was primarily driven by effective marketing efforts, including ongoing promotions through online platforms, as well as contributions from newly established satellite clinics and centres. However, the overall growth was partially offset by a decline in revenue from the Northern and Southern regions of Malaysia, which were impacted by the timing of two major festive seasons, Chinese New Year (in January and February) and Hari Raya (in March), falling within the same quarter.

## B2. Variation of results against immediate preceding financial quarter

	Unaudited		Variance %
	Individual quarter ended 31 March 2025 RM'000	31 December 2024 RM'000	
Revenue	30,276	34,322	(11.79)
PBT	4,627	5,092	(9.13)

The Group's revenue decreased by 11.79% from RM34.32 million to RM30.28 million.

The decrease in revenue can primarily attributed to the initial phase of the year and coupled with festive seasons such as Chinese New Year and Hari Raya as people tend to do surgery after the festive season.

The Group's PBT decreased by RM0.47 million mainly due to the decrease in revenue in the current financial quarter under review.

## B3. Commentary on prospects

The outlook for the healthcare industry remains robust, aligning 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 reached self-sustaining levels.

The Group will also continue to explore and evaluate growth opportunities both 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.

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/Cumulative quarter ended 31 March	
	2025 RM'000	2024 RM'000
<i>Recognised in profit or loss</i>		
<b>Current tax expense</b>		
Current financial period	1,096	1,113
<b>Deferred tax expense</b>		
Current financial period	15	23
	<u>1,111</u>	<u>1,136</u>
Effective tax rate	24%	25%

The overall effective tax rates of 24% for individual and cumulative quarter ended 31 March 2025.

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 31 March 2025 RM'000	Audited As at 31 December 2024 RM'000
<b>Non-current</b>			
Term loans – secured		19,110	19,076
Hire purchase liabilities	B6.1	12,696	13,276
		<u>31,806</u>	<u>32,352</u>
<b>Current</b>			
Term loans – secured		3,301	3,981
Hire purchase liabilities	B6.1	4,462	4,451
Bank overdrafts - secured		-	1,078
		<u>7,763</u>	<u>9,510</u>
		<u>39,569</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
<b>Unaudited 31.3.2025</b>			
Less than one year	5,332	870	4,462
Between one to five years	13,822	1,126	12,696
	<u>19,154</u>	<u>1,996</u>	<u>17,158</u>
<b>Audited 31.12.2024</b>			
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.

## B8. Dividends

The Board of Directors does not recommend any dividend for the current financial quarter under review.

## B9. Earnings per ordinary share

The calculation of earnings per ordinary share at 31 March 2025 and 2024, was based on the profit attributable to ordinary shareholders and a weighted average number of ordinary shares outstanding calculated as follows:

	<b>Unaudited Individual/Cumulative quarter ended 31 March</b>	
	<b>2025</b>	<b>2024</b>
Profit for the financial period attributable to owners of the Company (RM'000)	3,429	3,014
<b>Basic earnings per ordinary share attributable to owners of the Company</b>		
Weighted average number of ordinary shares ('000)	543,304	543,304
Basic earnings per ordinary share (sen) ('000)	0.63	0.55
<b>Diluted earnings per ordinary share attributable to owners of the Company</b>		
Based on weighted average number of ordinary shares ('000)	543,304	543,304
Effect of dilution arising from conversion of all bonus warrants ('000) <sup>(1)</sup>	-	2,388
Effect of share options on issue ('000)	8,780	-
Adjusted weighted average number of ordinary shares ('000)	552,084	545,692
Diluted earnings per ordinary share (sen) ('000)	0.62	0.55

<sup>(1)</sup> In current financial period, the effects of potential conversion of bonus warrants is anti-dilutive and accordingly, it was not included in the calculation of diluted earnings per share.

**B10. Trade and other receivables**

	<b>Unaudited As at 31 March 2025 RM'000</b>	<b>Audited As at 31 December 2024 RM'000</b>
<b>Current</b>		
<b>Trade</b>		
Trade receivables	1,844	1,642
<b>Non-trade</b>		
Other receivables	2,762	2,021
Deposits	1,489	1,482
	<u>4,251</u>	<u>3,503</u>
	<u>6,095</u>	<u>5,145</u>

**(a) Ageing analysis of trade receivables**

	<b>Unaudited As at 31 March 2025 RM'000</b>	<b>Audited As at 31 December 2024 RM'000</b>
Current (not past due)	1,352	1,105
1 – 30 days past due	2	27
31 – 120 days past due	107	62
More than 120 days past due	383	448
	<u>1,844</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**

	Note	Unaudited Individual/Cumulative quarter ended 31 March	
		2025 RM'000	2024 RM'000
<b>Material expenses/ (income)</b>			
Depreciation expenses			
- property, plant and equipment		3,269	1,924
- right-of-use assets		831	830
Fair value gain on investment in financial assets		-	(19)
Finance income			
- investment in financial assets		-	(5)
- cash and cash equivalents		(20)	(12)
Finance costs			
- overdraft		46	14
- term loans		239	95
- hire purchase liabilities		246	166
- lease liabilities		219	266
		<hr/>	<hr/>
<b>Expenses arising from leases</b>			
Expenses relating to short-term leases	(i)	25	9
Expenses relating to leases of low- value assets	(ii)	10	9
		<hr/>	<hr/>

- (i) The Group leases operation equipment and office spaces 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 2 to 5 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.*