

Optimax Holdings Berhad

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

**Unaudited Condensed Consolidated
Interim Financial Report
for the Second Quarter Ended
30 June 2025**

Optimax Holdings Berhad

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

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

	Unaudited As at 30 June 2025 RM'000	Audited As at 31 December 2024 RM'000
Assets		
Property, plant and equipment	91,476	96,347
Right-of-use assets	14,499	15,834
Deferred tax assets	1,015	1,032
Total non-current assets	106,990	113,213
Inventories	6,376	5,667
Trade and other receivables	7,838	5,145
Prepayments	5,842	5,397
Current tax assets	2,349	349
Investment in financial assets ⁽¹⁾	8	-
Pledged deposits	1,163	1,151
Cash and cash equivalents	17,070	17,856
Total current assets	40,646	35,565
Total assets	147,636	148,778
Equity		
Share capital	41,053	41,053
Reserves	31,499	26,686
Total equity attributable to owners of the Company	72,552	67,739
Non-controlling interests	5,412	5,569
Total equity	77,964	73,308

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

	Unaudited As at 30 June 2025 RM'000	Audited As at 31 December 2024 RM'000
Liabilities		
Deferred tax liabilities	3,316	3,358
Loans and borrowings	29,365	32,352
Lease liabilities	12,844	13,894
Total non-current liabilities	45,525	49,604
Loans and borrowings	7,905	9,510
Lease liabilities	3,004	3,261
Trade and other payables	10,783	12,210
Current tax liabilities	2,455	885
Total current liabilities	24,147	25,866
Total liabilities	69,672	75,470
Total equity and liabilities	147,636	148,778
Net assets per share attributable to owners of the Company (RM)	0.13 ⁽²⁾	0.12 ⁽²⁾

⁽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 second quarter ended 30 June 2025

	← Unaudited →			
	Individual quarter ended 30 June		Cumulative quarter ended 30 June	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Revenue	34,140	32,047	64,416	60,262
Other income	19	14	30	50
Inventories and consumables	(7,188)	(6,799)	(13,177)	(12,594)
Staff costs	(12,655)	(11,607)	(24,485)	(23,123)
Depreciation expenses	(4,106)	(3,625)	(8,206)	(6,379)
Other expenses	(3,568)	(3,571)	(6,579)	(6,773)
Results from operating activities	6,642	6,459	11,999	11,443
Finance income	21	13	41	30
Finance costs	(743)	(622)	(1,493)	(1,163)
Profit before tax	5,920	5,850	10,547	10,310
Tax expense	(1,483)	(1,648)	(2,594)	(2,784)
Profit for the financial period	4,437	4,202	7,953	7,526
Other comprehensive income/(expense), 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 income/(expense) for the period	85	3	(60)	3
Total comprehensive income for the period	4,522	4,205	7,893	7,529

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

	Unaudited			
	Individual quarter ended 30 June		Cumulative quarter ended 30 June	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Profit attributable to:				
Owners of the Company	4,161	3,769	7,590	6,783
Non-controlling interests	276	433	363	743
Profit for the financial period	4,437	4,202	7,953	7,526
Total comprehensive income attributable to:				
Owners of the Company	4,246	3,772	7,530	6,786
Non-controlling interests	276	433	363	743
Total comprehensive income for the financial period	4,522	4,205	7,893	7,529
Earnings per ordinary share (sen) ⁽¹⁾				
- Basic earnings per ordinary share (sen)	0.77	0.69	1.40	1.25
- Diluted earnings per ordinary share (sen)	0.75	0.68	1.37	1.23

⁽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 second quarter ended 30 June 2025

	Attributable to owners of the Company			Total RM'000	Non-controlling interests RM'000	Total equity RM'000
	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	4,939	67,957
Dividends to owners of the Company	-	-	-	(3,262)	-	(3,262)
Dividends to non-controlling interests	-	-	-	-	(670)	(670)
Changes in ownership interests in a subsidiary	-	-	-	(47)	(24)	(71)
Profit after taxation	-	-	-	6,783	743	7,526
Other comprehensive income for the financial period:						
- Foreign currency translation differences for foreign operations	-	3	-	3	-	3
Total comprehensive income for the period	-	3	-	6,783	743	7,529
At 30 June 2024	41,053	1	(17,486)	42,927	4,988	71,483
At 1 January 2025	41,053	(688)	(17,486)	44,860	5,569	73,308
Dividends to owners of the Company	-	-	-	(2,717)	-	(2,717)
Dividends to non-controlling interests	-	-	-	-	(520)	(520)
Profit after taxation	-	-	-	7,590	363	7,953
Other comprehensive income for the financial period:						
- Foreign currency translation differences for foreign operations	-	(60)	-	(60)	-	(60)
Total comprehensive income for the period	-	(60)	-	7,590	363	7,893
At 30 June 2025	41,053	(748)	(17,486)	49,733	5,412	77,964

⁽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 second quarter ended 30 June 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

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Unaudited condensed consolidated statement of cash flows for the second quarter ended 30 June 2025

	Unaudited Cumulative quarter ended 30 June	
	2025 RM'000	2024 RM'000
Cash flows from operating activities		
Profit before tax	10,547	10,310
<i>Adjustments for:</i>		
Finance income	(41)	(30)
Finance costs	1,493	1,163
Depreciation of property, plant and equipment	6,547	4,685
Depreciation of right-of-use assets	1,659	1,694
Property, plant and equipment written off	4	-
Fair value gain on investment in financial assets	-	(19)
Operating profit before working capital changes	20,209	17,803
Changes in working capital:		
Inventories	(710)	(3,370)
Trade and other receivables	(2,696)	89
Prepayments	(445)	(1,250)
Trade and other payables	(985)	2,427
Cash generated from operations	15,373	15,699
Interest received	41	25
Interest paid	(428)	(533)
Tax paid	(3,049)	(2,665)
Net cash from operating activities	11,937	12,526
Cash flows from investing activities		
Acquisition of property, plant and equipment	(2,044)	(10,572)
Net redemption from investment in financial assets	(8)	3,052
Changes in pledged deposits	(12)	(11)
Others	-	(71)
Net cash used in investing activities	(2,064)	(7,602)

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

	Unaudited Cumulative quarter ended 30 June	
	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	(1,065)	(630)
Repayment of hire purchase liabilities	(1,704)	(2,219)
Repayment of term loans	(1,810)	(540)
Payment of lease liabilities	(1,677)	(1,803)
Net cash used in financing activities	(9,493)	(9,124)
Net increase/(decrease) in cash and cash equivalents	380	(4,200)
Effect of exchange rate fluctuations on translation reserve	(88)	3
Cash and cash equivalents at the beginning of financial period	16,778	16,156
Cash and cash equivalents at the end of financial period	17,070	11,959

(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 June	
	2025 RM'000	2024 RM'000
Cash and cash equivalents	18,233	13,098
Pledged deposits	(1,163)	(1,139)
	17,070	11,959

Unaudited condensed consolidated statement of cash flows for the second quarter ended 30 June 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 June	
	2025 RM'000	2024 RM'000
Paid in cash	2,044	5,886
Property, plant and equipment purchased using hire purchase arrangement/loan	-	19,461
	<u>2,044</u>	<u>25,347</u>

In the previous financial period, the Group paid the remaining outstanding amounts in relation to property, plant and equipment acquired in the previous financial year of RM4,686,000.

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

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

	←		Unaudited		→
	At		Acquisition of	Remeasure-	At
	1.1.2024	Payments	new lease	ment	30.6.2024
	RM'000	RM'000	RM'000		RM'000
Term loans	7,383	(540)	12,090	-	18,933
Hire purchase liabilities	10,795	(2,219)	7,371	-	15,947
Lease liabilities	14,915	(1,803)	7,218	-	20,330
	33,093	(4,562)	26,679	-	55,210

	←		Unaudited		→
	At		Acquisition of	Remeasure-	At
	1.1.2025	Payments	new lease	ment	30.6.2025
	RM'000	RM'000	RM'000		RM'000
Term loans	23,057	(1,810)	-	-	21,247
Hire purchase liabilities	17,727	(1,704)	-	-	16,023
Lease liabilities	17,155	(1,677)	-	370	15,848
	57,939	(5,191)	-	370	53,118

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 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:

	Unaudited As at 30 June 2025 RM'000	Audited As at 31 December 2024 RM'000
Capital expenditure commitments		
Property, plant and equipment		
<i>Authorised and contracted for</i>	<u>5,028</u>	<u>4,772</u>

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 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		Cumulative quarter	
	ended 30 June		ended 30 June	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Revenue				
North Malaysia	5,283	5,239	9,593	9,889
Central Malaysia	20,802	19,348	39,643	36,850
South Malaysia	5,594	6,047	10,427	11,177
East Malaysia	1,949	1,078	3,511	2,011
Cambodia	512	335	1,242	335
	<u>34,140</u>	<u>32,047</u>	<u>64,416</u>	<u>60,262</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 quarter ended 30 June		Cumulative quarter ended 30 June	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Transactions				
A. Directors				
Lease payments	29	30	58	59
B. Companies in which Directors have financial interests				
Lease payments	225	232	450	464
Sales of inventories	(2)	(4)	(3)	(5)
Service fees receivables	(49)	(139)	(136)	(139)
Service fees payables	7	-	7	-

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 statements 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				
30.06.2025				
Financial assets				
Investment in financial assets	8	-	8	8
Financial liabilities				
Term loans	-	(19,462)	(19,462)	(21,247)
Hire purchase liabilities	-	(14,144)	(14,144)	(16,023)
	-	(33,606)	(33,606)	(37,270)
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 June		
	2025	2024	Variance
	RM'000	RM'000	%
Revenue	34,140	32,047	6.53
Profit before tax ("PBT")	5,920	5,850	1.20

The Group reported revenue of RM34.14 million for the current financial quarter under review. This represents an increase in revenue of approximately 6.53% against the corresponding financial quarter where revenue amounted to approximately RM32.05 million.

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

However, the increase in profit before tax is not proportional to the increase in revenue, mainly because the utilisation rate of the new centre will take time to ramp up, which has not yet offset the higher operating costs (staff expenses) and depreciation (renovation and machinery) arising from the expansion of our new centre in previous year.

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

	Unaudited Individual quarter ended 30 June		
	2025	2024	Variance
	RM'000	RM'000	%
Revenue			
North Malaysia	5,283	5,239	0.84
Central Malaysia	20,802	19,348	7.51
South Malaysia	5,594	6,047	(7.49)
East Malaysia	1,949	1,078	80.80
Cambodia	512	335	52.84
	<u>34,140</u>	<u>32,047</u>	6.53

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 June		
	2025	2024	Variance
	RM'000	RM'000	%
Revenue	64,416	60,262	6.89
PBT	<u>10,547</u>	<u>10,310</u>	2.30

The Group reported revenue of RM64.42 million for the current financial period, as compared to RM60.26 million in the corresponding financial period, representing an increase of RM4.15 million or 6.89%.

However, the increase in profit before tax is not proportional to the increase in revenue, mainly because the utilisation rate of the new centre will take time to ramp up, which has not yet offset the higher operating costs (staff expenses) and depreciation (renovation and machinery) arising from the expansion of our new centre in previous year.

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 and North Malaysia:

	Unaudited Cumulative quarter ended 30 June		
	2025	2024	Variance
	RM'000	RM'000	%
Revenue			
North Malaysia	9,593	9,889	(2.99)
Central Malaysia	39,643	36,850	7.58
South Malaysia	10,427	11,177	(6.71)
East Malaysia	3,511	2,011	74.59
Cambodia	1,242	335	270.75
	<u>64,416</u>	<u>60,262</u>	6.89

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

B2. Variation of results against immediate preceding financial quarter

	Unaudited Individual quarter ended		
	30 June	31 March	
	2025	2025	Variance
	RM'000	RM'000	%
Revenue	34,140	30,276	12.76
PBT	<u>5,920</u>	<u>4,627</u>	27.94

The Group's revenue increased from RM30.28 million to RM34.14 million, which was an increase of 12.76%.

The increase in revenue was mainly due to fewer business days in the preceding financial quarter ended 31 March 2025 and coupled with festive season such as Chinese New Year and Hari Raya as people tend to do surgery after the festive season.

The Group's PBT increased by RM1.29 million mainly due to the increase in revenue in the current financial quarter under review.

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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 wellpositioned 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 quarter ended 30 June		Cumulative quarter ended 30 June	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Recognised in profit or loss				
Current tax expense				
Current financial period	1,473	1,646	2,569	2,780
Deferred tax expense				
Current financial period	10	2	25	4
	<u>1,483</u>	<u>1,648</u>	<u>2,594</u>	<u>2,784</u>
Effective tax rate	25%	28%	25%	27%

The overall effective tax rates of 25% 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 June 2025 RM'000	Audited As at 31 December 2024 RM'000
Non-current			
Term loans – secured		17,885	19,076
Hire purchase liabilities	B6.1	11,480	13,276
		<u>29,365</u>	<u>32,352</u>
Current			
Term loans – secured		3,362	3,981
Hire purchase liabilities	B6.1	4,543	4,451
Bank overdrafts – secured		-	1,078
		<u>7,905</u>	<u>9,510</u>
		<u>37,270</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 30.6.2025			
Less than one year	5,140	597	4,543
Between one to five years	12,529	1,049	11,480
	<u>17,669</u>	<u>1,646</u>	<u>16,023</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.

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 30 June 2025 and 2024, was based on the profit attributable to ordinary shareholders and a weighted average number of ordinary shares outstanding calculated as follows:

	Unaudited Individual quarter ended 30 June		Unaudited Cumulative quarter ended 30 June	
	2025	2024	2025	2024
Profit for the financial period attributable to owners of the Company (RM'000)	4,161	3,769	7,590	6,783
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)	0.77	0.69	1.40	1.25
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)	0.75	0.68	1.37	1.23

⁽¹⁾ 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.

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B10. Trade and other receivables

	Unaudited As at 30 June 2025 RM'000	Audited As at 31 December 2024 RM'000
Current		
Trade		
Trade receivables	1,615	1,642
Non-trade		
Other receivables	4,749	2,021
Deposits	1,474	1,482
	6,223	3,503
	7,838	5,145

(a) Ageing analysis of trade receivables

	Unaudited As at 30 June 2025 RM'000	Audited As at 31 December 2024 RM'000
Current (not past due)	1,167	1,105
1 – 30 days past due	27	27
31 – 120 days past due	105	62
More than 120 days past due	316	448
	1,615	1,642

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

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B11. Profit before tax

	Note	Unaudited			
		Individual quarter		Cumulative quarter	
		ended 30 June	ended 30 June	ended 30 June	ended 30 June
		2025	2024	2025	2024
		RM'000	RM'000	RM'000	RM'000
Material expenses/ (income)					
Depreciation expenses					
- property, plant and equipment		3,278	2,761	6,547	4,685
- right-of-use assets		828	864	1,659	1,694
Fair value gain on investment in financial assets		-	(2)	-	(21)
Finance income					
- investment in financial assets		-	-	-	(5)
- cash and cash equivalents		(21)	(13)	(41)	(25)
Finance costs					
- Overdraft		65	25	111	39
- term loans		236	179	475	274
- hire purchase liabilities		233	190	479	356
- lease liabilities		209	228	428	494
Expenses arising from leases					
Expenses relating to short-term leases	(i)	2	2	27	11
Expenses relating to leases of low-value assets	(ii)	9	10	19	19

- (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.