

PRESS METAL ALUMINIUM HOLDINGS BERHAD

Registration No. 201601027232 (1198171-H)

CONDENSED CONSOLIDATED INCOME STATEMENT

For the period ended 30 September 2025

	3rd Quarter			Period-to-date		
	3 months ended			9 months ended		
	30.09.2025	30.09.2024	Changes	30.09.2025	30.09.2024	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	4,076,425	3,777,887	7.9	12,162,581	11,349,519	7.2
Operating expenses	(3,370,371)	(3,288,106)	2.5	(10,367,963)	(9,712,222)	6.8
Other operating income/(expenses)	27,668	(102,209)	(127.1)	21,415	(129,433)	(116.5)
Profit from operations	733,722	387,572	89.3	1,816,033	1,507,864	20.4
Net finance costs	(31,897)	(32,608)	(2.2)	(100,605)	(117,452)	(14.3)
Share of profit from associates	89,371	168,981	(47.1)	352,619	368,289	(4.3)
Profit before tax	791,196	523,945	51.0	2,068,047	1,758,701	17.6
Taxation	<i>B5</i> (104,352)	(48,242)	116.3	(257,159)	(138,765)	85.3
Profit for the period	686,844	475,703	44.4	1,810,888	1,619,936	11.8
Attributable to :						
Equity holders of the parent	563,296	402,299	40.0	1,508,642	1,316,168	14.6
Non-controlling interest	123,548	73,404	68.3	302,246	303,768	(0.5)
	686,844	475,703	44.4	1,810,888	1,619,936	11.8
Basic earnings per share (sen)	<i>B11</i> 6.84	4.88	40.0	18.31	15.97	14.6

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024.

PRESS METAL ALUMINIUM HOLDINGS BERHAD

Registration No. 201601027232 (1198171-H)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 September 2025

	3rd Quarter			Period-to-date		
	3 months ended			9 months ended		
	30.09.2025	30.09.2024	Changes	30.09.2025	30.09.2024	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
Profit for the period	686,844	475,703	44.4	1,810,888	1,619,936	11.8
Other comprehensive expense, net of tax						
-Foreign currency translation differences for foreign operations	(79,105)	(105,636)	(25.1)	(110,511)	(113,990)	(3.1)
-Cash flow hedge	(305,902)	1,692,557	(118.1)	199,648	1,256,101	(84.1)
Total comprehensive income for the period	301,837	2,062,624	(85.4)	1,900,025	2,762,047	(31.2)
Attributable to :						
Equity holders of the parent	240,636	1,707,955	(85.9)	1,569,390	2,255,656	(30.4)
Non-controlling interest	61,201	354,669	(82.7)	330,635	506,391	(34.7)
	301,837	2,062,624	(85.4)	1,900,025	2,762,047	(31.2)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024.

PRESS METAL ALUMINIUM HOLDINGS BERHAD

Registration No. 201601027232 (1198171-H)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2025

	<i>Note</i>	As at 30.09.2025 RM'000	As at 31.12.2024 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		7,342,861	7,029,510
Right-of-use assets		439,745	464,622
Investment properties		41,296	46,872
Intangible assets		65,422	66,505
Investments in associates		2,272,310	2,001,037
Other investment		1,803	1,803
Derivative financial assets		621,251	446,786
Deferred tax assets		6,435	10,793
Other receivables & prepayments		409,658	100,920
Total non-current assets		11,200,781	10,168,848
Current assets			
Inventories		2,406,045	2,621,244
Trade receivables		1,694,180	1,470,557
Other receivables, deposits and prepayments		569,246	734,338
Derivative financial assets		207,045	108,751
Current tax assets		19,894	21,725
Deposits, cash and bank balances		2,507,105	1,508,748
Total current assets		7,403,515	6,465,363
Total assets		18,604,296	16,634,211
EQUITY			
Equity attributable to equity holders of the parent			
Share capital		2,052,744	2,052,744
Reserves		252,846	192,098
Retained earnings		7,265,991	6,231,343
		9,571,581	8,476,185
Non-controlling interest		2,096,210	1,828,952
Total equity		11,667,791	10,305,137
LIABILITIES			
Non-current liabilities			
Long term borrowings	<i>B7</i>	3,272,323	2,028,045
Derivative financial liabilities		70,752	22,222
Deferred tax liabilities		684,172	617,746
Provisions		145,047	140,642
Lease liabilities		180,239	192,096
Total non-current liabilities		4,352,533	3,000,751
Current liabilities			
Trade payables		838,801	947,774
Other payables and accruals		502,208	394,344
Provisions		10,295	9,632
Derivative financial liabilities		97,632	92,095
Short term borrowings & overdraft	<i>B7</i>	961,057	1,842,480
Lease liabilities		20,323	21,781
Current tax liabilities		153,656	20,217
Total current liabilities		2,583,972	3,328,323
Total liabilities		6,936,505	6,329,074
Total equity and liabilities		18,604,296	16,634,211
Net assets per share (RM)		1.16	1.03

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024.

PRESS METAL ALUMINIUM HOLDINGS BERHAD

Registration No. 201601027232 (1198171-H)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 30 September 2025

	Attributable to equity holders of the parent						Non-controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Non-Distributable Translation Reserve RM'000	Hedging Reserve RM'000	Distributable Retained Earnings RM'000	Total RM'000			
At 1 January 2024	2,052,744	99,920	(259,261)	5,039,611	6,933,014	1,463,239	8,396,253	
Exchange differences	-	(99,936)	-	-	(99,936)	(14,054)	(113,990)	
Cash flow hedge	-	-	1,039,423	-	1,039,423	216,678	1,256,101	
Dividend to owners to the Company								
- Fourth interim 2023	-	-	-	(144,193)	(144,193)	-	(144,193)	
- First interim 2024	-	-	-	(144,193)	(144,193)	-	(144,193)	
- Second interim 2024	-	-	-	(144,193)	(144,193)	-	(144,193)	
Dividend to non-controlling interest	-	-	-	-	-	(144,000)	(144,000)	
Net profit for the period	-	-	-	1,316,168	1,316,168	303,768	1,619,936	
At 30 September 2024	2,052,744	(16)	780,162	5,923,200	8,756,090	1,825,631	10,581,721	
At 1 January 2025	2,052,744	(101,940)	294,038	6,231,343	8,476,185	1,828,952	10,305,137	
Exchange differences	-	(110,464)	-	-	(110,464)	(47)	(110,511)	
Cash flow hedge	-	-	171,212	-	171,212	28,436	199,648	
Dividend to owners to the Company								
- Fourth interim 2024	-	-	-	(144,193)	(144,193)	-	(144,193)	
- First interim 2025	-	-	-	(164,792)	(164,792)	-	(164,792)	
- Second interim 2025	-	-	-	(164,792)	(164,792)	-	(164,792)	
Subscription of interests in a subsidiary by non-controlling interest	-	-	-	-	-	127,143	127,143	
Acquisition of additional interest in a subsidiary from non-controlling interest	-	-	-	(217)	(217)	(19,120)	(19,337)	
Dividend to non-controlling interest	-	-	-	-	-	(171,400)	(171,400)	
Net profit for the period	-	-	-	1,508,642	1,508,642	302,246	1,810,888	
At 30 September 2025	2,052,744	(212,404)	465,250	7,265,991	9,571,581	2,096,210	11,667,791	

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024.

PRESS METAL ALUMINIUM HOLDINGS BERHAD

Registration No. 201601027232 (1198171-H)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 30 September 2025

	9 months ended	
	30.09.2025	30.09.2024
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	2,068,047	1,758,701
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	569,746	549,067
Finance income	(58,458)	(51,362)
Finance costs	159,063	168,814
Share of profit of equity accounted associates, net of tax	(352,619)	(368,289)
(Gain)/Loss on disposal of property, plant and equipment	1,444	(359)
Property, plant and equipment written off	21,014	158,634
Unrealised derivative gain	(20)	(565)
Unrealised foreign exchange loss	1,941	63,379
Operating profit before changes in working capital	2,410,158	2,278,020
Changes in working capital		
Inventories	215,199	39,418
Trade and other receivables and prepayments	(81,907)	65,275
Trade and other payables and provisions	(166,386)	(82,750)
Cash generated from operations	2,377,064	2,299,963
Net income tax paid	(79,030)	(29,288)
Net cash from operating activities	2,298,034	2,270,675
Cash flows from investing activities		
Acquisition of property, plant and equipment	(895,048)	(586,570)
Acquisition of a subsidiary, net of cash and cash equivalent acquired	-	(3,231)
Increase in deposits and prepayments	(596,840)	-
Increase in investment in associate	-	(80,403)
Dividend received from an associate	304,831	107,848
Change in pledged deposit	-	8,045
Proceeds from disposal of property, plant and equipment	3,883	4,333
Interest received from fixed deposits	58,458	51,362
Net cash used in investing activities	(1,124,716)	(498,616)
Cash flows from financing activities		
Dividends paid to shareholders of the Company	(473,777)	(432,579)
Acquisition of additional interest in a subsidiary from non-controlling interest	(19,337)	-
Net repayment of banking facilities	(389,188)	(304,461)
Proceeds from issuance of Islamic Medium-Term Notes	1,500,000	-
Repayment of Islamic Medium-Term Notes	(700,000)	-
Subscription of interests in a subsidiary by non-controlling interest	127,143	-
Interest paid on loans and borrowings	(159,063)	(168,814)
Payment of lease liabilities	(17,425)	(17,154)
Net cash used in financing activities	(131,647)	(923,008)
Net cash flows from operating, investing and financing activities	1,041,671	849,051
Exchange differences on translation of the financial statements of foreign operations	(38,488)	(47,704)
Net increase in cash and cash equivalents	1,003,183	801,347
Effect of exchange rate fluctuations on cash held	(225)	(34,748)
Cash and cash equivalents at 1 January	1,431,751	1,140,687
Cash and cash equivalents at 30 September	2,434,709	1,907,286

PRESS METAL ALUMINIUM HOLDINGS BERHAD*Company No. 201601027232 (1198171-H)***CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (cont'd)**

For the period ended 30 September 2025

Cash and cash equivalents

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

	As at 30.09.2025 RM'000	As at 30.09.2024 RM'000
Deposits (exclude deposits pledged)	36,210	326,901
Cash and bank balances	2,398,499	1,580,389
Bank overdrafts	-	(4)
	<hr/> 2,434,709	<hr/> 1,907,286

Deposits, cash and bank balances

	As at 30.09.2025 RM'000	As at 30.09.2024 RM'000
Deposits placed with licence banks	108,606	397,811
Cash and bank balances	2,398,499	1,580,389
	<hr/> 2,507,105	<hr/> 1,978,200

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024.

NOTES TO THE QUARTERLY REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025

A1. Basis of preparation

The condensed consolidated interim financial statements of the Group have been prepared in accordance with Malaysian Financial Reporting Standards (MFRSs) 134: Interim Financial Reporting, paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, International Financial Reporting Standards and the Companies Act 2016 in Malaysia.

Significant Accounting Policies

The accounting policies adopted in these condensed consolidated interim financial statements are consistent with those adopted for the financial year ended 31 December 2024, except for the adoption of the following Standards and Amendments:

MFRSs, interpretations and amendments 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*

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments*
- Amendments that are part of Annual Improvements – Volume 11:
- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*
- Amendments to MFRS 7, *Financial Instruments: Disclosures*
- Amendments to MFRS 9, *Financial Instruments*
- Amendments to MFRS 10, *Consolidated Financial Statements*
- Amendments to MFRS 107, *Statement of Cash Flows*
- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity*

NOTES TO THE QUARTERLY REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025

A1. Basis of preparation - cont'd

Significant Accounting Policies – cont'd

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2027

- MFRS 18, *Presentation and Disclosure in Financial Statements*
- MFRS 19, *Subsidiaries without Public Accountability: Disclosures*

MFRSs, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group plans to apply the abovementioned accounting standards, interpretations and amendments, where applicable from the annual periods beginning on or after 1 January 2025, 2026 and 2027 for the amendments and accounting standards that are effective for the respective annual periods.

A2. Auditors' report

The auditors' report of the audited financial statements for the financial year ended 31 December 2024 was not subject to any qualification.

A3. Seasonal or cyclical factors

The business of the Group was not affected by any significant seasonal or cyclical factors.

NOTES TO THE QUARTERLY REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025

A4. Extraordinary and exceptional items

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

A5. Changes in estimates

There were no changes in estimates during the financial quarter under review and financial period-to-date.

A6. Debt and equity securities

The Company has on 19 March 2025, made its fifth issuance of Sukuk Wakalah under the Sukuk Programme. The Sukuk Wakalah issued under Sukuk Programme is for a nominal value of RM1.5 billion with tenures of 7 years, 10 years and 15 years. The net proceeds from the Sukuk Wakalah shall be utilised for general corporate purposes including capital expenditure, working capital requirement, investments and refinancing of existing financing/borrowings.

Save for the issuance of Sukuk Wakalah, there were no other debt and equity securities issued during the financial period-to-date.

A7. Dividends paid

	<u>Tax exempt</u> <u>(sen per share)</u>	<u>Total amount</u> <u>(RM'000)</u>	<u>Date of</u> <u>payment</u>
Fourth interim 2024	1.75	144,193	28.03.2025
First interim 2025	2.00	164,792	24.06.2025
Second interim 2025	2.00	164,792	29.09.2025

NOTES TO THE QUARTERLY REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025

A8. Segmental information

Segmental information is presented in respect of the Group's business segments.

The Group comprises the following main business segments:

(i) Smelting

Manufacturing and marketing of upstream aluminium products.

(ii) Extrusion

Manufacturing and trading of downstream aluminium extrusion products.

(iii) Refinery

Refinery of alumina.

(iv) Investment holding and others

Investment holding.

NOTES TO THE QUARTERLY REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025

A8. Segmental information - (cont'd)

<i>Business Segments</i>						
<i>RM'000</i>	<i>Smelting</i>	<i>Extrusion</i>	<i>Refinery</i>	<i>Investment holding and others</i>	<i>Elimination</i>	<i>Total</i>
Revenue from external customers	10,077,192	1,732,247	276,701	76,441	-	12,162,581
Inter-segment revenue	323,699	597,421	-	2,258,775	(3,179,895)	-
Total revenue	10,400,891	2,329,668	276,701	2,335,216	(3,179,895)	12,162,581
Segment results	1,683,282	77,431	53,382	1,938		1,816,033
Share of associates' profit						352,619
Net finance costs						(100,605)
Profit before tax						2,068,047
Taxation						(257,159)
Profit after tax						1,810,888
<i>Geographical Segments</i>						
<i>RM'000</i>	<i>Malaysia</i>	<i>Asia Region</i>	<i>Europe Region</i>	<i>American Region</i>	<i>Elimination</i>	<i>Total</i>
Revenue from external customers	12,639,533	2,331,843	220,435	150,665	(3,179,895)	12,162,581
Segment assets by location	19,646,408	5,307,286	185,621	80,613	(8,887,942)	16,331,986
Investments in associates	313,233	1,959,077	-	-	-	2,272,310
	19,959,641	7,266,363	185,621	80,613	(8,887,942)	18,604,296

NOTES TO THE QUARTERLY REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025

A9. Valuation of property, plant and equipment

There was no revaluation of property, plant and equipment brought forward from the previous audited financial statements, as the Group does not adopt a revaluation policy on its property, plant and equipment.

A10. Material events subsequent to the balance sheet date

There were no material events subsequent to the end of the financial period to the date of issue of this report.

A11. Changes in the composition of the Group

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

A12. Contingent liabilities and contingent assets

There were no material changes in contingent liabilities and contingent assets as at the date of this quarterly report.

A13. Capital commitments

As at 30 September 2025, the Group has the following known commitments:

	RM'000
Authorised property, plant and equipment expenditure not provided for in the financial statements	1,780,000
	=====

A14. Related party transactions

	9 months ended
	30.09.2025
<u>The Group</u>	RM'000
With the associated companies – PMB Technology Berhad Group:-	
- Sales of aluminium products	32,856
- Purchase of silicon, fabricated aluminium products and building materials	162,595
	=====

NOTES TO THE QUARTERLY REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025

Disclosure requirements per Bursa Malaysia Securities Berhad's Listing Requirements – Part A of Appendix 9B

Review of performance

B1. Q3 2025 VS Q3 2024

Despite the weakening of US Dollars, the Group's revenue increased by RM298.54 million or 7.9% from RM3.78 billion in Q3 2024 to RM4.08 billion in Q3 2025. The higher revenue was mainly due to the higher realised metal price and higher sales volume.

The Group's profit before tax (PBT) has increased by RM267.25 million or 51.0% from RM523.95 million in Q3 2024 to RM791.20 million in Q3 2025 in tandem with the improved metal price, higher sales volume and lower material costs consumed during the current year period.

9M 2025 VS 9M 2024

The Group's revenue and PBT increased by RM813.06 million or 7.2% and RM309.35 million or 17.6% respectively as compared to the same period last year. Higher revenue and PBT were mainly due to the higher realised metal price and sales volume.

B2. Q3 2025 VS Q2 2025

The Group's PBT of RM791.20 million was RM143.73 million or 22.2% higher than the immediate preceding quarter's RM647.47 million. The improvement in PBT was mainly due to the higher realised metal price and the lower material costs consumed.

NOTES TO THE QUARTERLY REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025

B3. Current year's prospects

Global macro uncertainty, shifting trade policies, and ongoing geopolitical tensions continue to weigh on market sentiment, keeping the near-term outlook cautious. Nonetheless, structural demand from green sectors such as electric vehicles, solar infrastructure, grid investments together with consumer electronics is underpinning long-term aluminium consumption. At the same time, market tightness arising from capacity constraints and regional supply imbalances is lending support to aluminium prices, with premiums rising in certain markets due to tariff measures and changes in regional metal flow.

The Group continues to effectively maintain its market share across key export destinations, ensuring stable offtake for its products. On a more positive note, input costs have moderated, with alumina prices coming under downward pressure as new alumina refinery capacity comes online, helping to enhance cost competitiveness and support margin resilience moving forward.

Barring unforeseen circumstances, the Group expects to achieve satisfactory performance for financial year 2025.

B4. Profit forecast

Not applicable as no profit forecast was published.

NOTES TO THE QUARTERLY REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025

B5. Taxation

Taxation comprises the following:

	9 months ended 30.09.2025 RM'000
Malaysian income tax	182,064
Foreign tax	33,524
Deferred tax	41,571

	257,159*
	=====

**The effective tax rate of the Group was lower than the prevailing statutory tax rate due to the tax incentives granted to its subsidiaries*

NOTES TO THE QUARTERLY REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025

B6. Status of Corporate Proposals Announced and Pending Completion

There were no corporate proposals announced but pending completion during the financial quarter.

B7. Group Borrowings and Debt Securities as at 30 September 2025

	Secured (RM'000)	Unsecured (RM'000)	Total (RM'000)
Long term	87,554	3,184,769	3,272,323
Short term	241,342	719,715	961,057
	-----	-----	-----
	328,896	3,904,484	4,233,380
	=====	=====	=====

* Included in the Group borrowings are the Islamic facilities and Islamic Sukuk bond amounting to RM3,568,000,000.

Borrowings that are denominated in foreign currencies amounting to RM2,089,000,000 are as follows: -

<u>Currency</u>		As at 30.09.2025 <u>RM'million</u>
US Dollar	USD	1,654
Renminbi	RMB	426
Australian Dollar	AUD	9

NOTES TO THE QUARTERLY REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025

B8. Derivative Financial Instruments

(a) Details of derivative financial instruments

Details of derivative financial instruments that are outstanding as at 30 September 2025 are as follows:

	Nominal value RM'000	Fair value assets/(liabilities) RM'000
Commodity swaps		
- Less than 1 year	6,426,048	(64,775)
- 1 year to 3 years	5,214,154	(26,639)
- More than 3 years	304,238	(12,521)
	----- 11,944,440 =====	----- (103,935) =====
Forward exchange contracts		
- Less than 1 year	3,913,666	174,188
- 1 year to 3 years	4,980,777	305,957
- More than 3 years	3,145,005	232,119
	----- 12,039,448 =====	----- 712,264 =====
Cross currency swaps		
- Less than 1 year	-	-
- 1 year to 3 years	515,000	15,226
- More than 3 years	685,000	36,357
	----- 1,200,000 =====	----- 51,583 =====

NOTES TO THE QUARTERLY REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025

B8. Derivative Financial Instruments (*cont'd*)

(a) Details of derivative financial instruments (*cont'd*)

The Group entered into commodity swaps to hedge its highly probable forecast physical aluminium delivery that are expected to occur at various dates in the future. The commodity swaps have maturity dates which match the expected occurrence of these transactions.

The Group entered into the forward exchange contracts to hedge its highly probable forecast transactions denominated in foreign currency expected to occur in the future. Such contracts have maturity dates that match the expected occurrence of these transactions.

These financial instruments are stated at fair value based on the financial institutions' quote.

All the derivatives were contracted with creditworthy financial institutions to mitigate the credit risk, market risk and liquidity risk associated with the derivatives.

There have been no changes made to the accounting policies associated with those derivatives since the end of the previous financial year ended 31 December 2024.

NOTES TO THE QUARTERLY REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025

B8. Derivative Financial Instruments -cont'd

(b) Fair value changes in financial assets/(liabilities)

The gain/(loss) arising from fair value changes of financial assets/(liabilities) for the current quarter and financial period-to-date are as follows: -

Type of financial assets/ (liabilities)	Basis of fair value measurement	Reason for gain/(loss)	Fair value	
			Current quarter 30.09.2025 RM'000	Current period-to-date 30.09.2025 RM'000
Commodity swaps	Difference between the commodity swaps contracted price and the market forward price	Commodity price differential between the contracted price and market forward price which have moved in favour/ (not in favour) of the Group	(241,533)	(304,131)
Forward exchange contracts	Difference between the contracted foreign exchange rates and the market forward rate	Foreign exchange rate differential between the contracted rate and the market forward rate which have moved in favour/ (not in favour) of the Group	(77,286)	449,747
Cross currency swaps	Difference between the contracted interest rates and the fixed rates	Interest rate differential between the contracted rate and the fixed rate which have moved in favour/ (not in favour) of the Group	(4,397)	73,076

NOTES TO THE QUARTERLY REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025

B9. Material Litigation

There was no pending material litigation as at the date of this report.

B10. Dividend

The Board of Directors has approved a third interim single tier dividend of 2.0 sen per ordinary share, amounting approximately to RM164,800,000 for the financial year ending 31 December 2025.

The book closure and payment dates for the aforesaid dividend are 8 December 2025 and 24 December 2025 respectively.

B11. Earnings per ordinary share

Basic earnings per share

	3rd Quarter		Period-to-date	
	3 months ended		9 months ended	
	30.09.25	30.09.24	30.09.25	30.09.24
Profit attributable to shareholders (RM'000)	563,296	402,299	1,508,642	1,316,168
Weighted average number of ordinary shares ('000)	8,239,619	8,239,619	8,239,619	8,239,619
Basic earnings per share (sen)	6.84	4.88	18.31	15.97

NOTES TO THE QUARTERLY REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025

B12. Note to the Condensed Consolidated Income Statement

Profit before tax is arrived at after charging/(crediting) the following items:

	Current Quarter RM'000	Current Financial Period-To-Date RM'000
Interest income	(21,664)	(58,458)
Other income including investment income	-	-
Interest expense	53,561	159,063
Depreciation and amortisation	205,435	569,746
Provision for and write off of trade receivables	-	-
Provision for and write off of inventories	-	-
(Gain)/Loss on disposal of property, plant and equipment	(665)	1,444
(Gain)/Loss on disposal of unquoted investment	-	-
Impairment of assets	-	-
Realised foreign exchange (gain)/loss	(2,076)	29,371
Unrealised foreign exchange loss	904	1,941
Property, plant and equipment written off	7,941	21,014
Unrealised derivatives gain	(645)	(20)
Exceptional items	-	-

B13. Comparative figures

The prior year's financial statements have been restated to reflect the audited financial statements for the financial year ended 31 December 2024.

On behalf of the Board

Tan Sri Dato' Koon Poh Keong
Group Chief Executive Officer
 20 November 2025