GREATER BAY HOLDINGS BERHAD
[Registration No: 202201009799 (1455496-U)]
(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2025

	Three (3) months ended		Year-to-date	
	30/09/2025 RM '000	30/09/2024 RM '000	30/09/2025 RM '000	30/09/2024 RM '000
Revenue	9,479	8,630	28,095	25,021
Other operating income	124	161	420	386
Changes in inventories of finished goods	(72)	133	198	358
Raw materials and consumables used	(5,501)	(5,286)	(16,679)	(15,084)
Employee benefits expense	(1,607)	(1,461)	(4,817)	(4,377)
Other operating expenses	(1,518)	(1,528)	(4,339)	(4,140)
Operating profit (EBITDA)	**905**	**649**	**2,878**	**2,164**
Depreciation	(501)	(491)	(1,492)	(1,441)
Interest expense	(222)	(232)	(691)	(601)
Profit/(loss) before tax	**182**	**(74)**	**695**	**122**
Income tax	(26)	(6)	(53)	(41)
Net profit/(loss) for the period	**156**	**(81)**	**641**	**81**
Basic earnings/(loss) per share (sen)	0.20	(0.10)	0.81	0.10

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.

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INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	As at 30/09/2025 RM '000 *Unaudited*	As at 31/12/2024 RM '000 *Audited*
Assets		
Non-current assets		
Property, plant and equipment	11,498	11,850
Right-of-use assets	4,470	4,332
Investment properties	19,729	19,761
	35,698	**35,943**
Current assets		
Inventories	4,378	3,926
Trade receivables	8,159	7,441
Contract assets	1,374	1,076
Non-trade receivables, deposits and prepayments	597	504
Tax prepayment	116	367
Other investments	337	1,139
Deposits with licensed banks	427	418
Cash and bank balances	1,480	3,963
	16,869	**18,834**
Total assets	**52,567**	**54,777**
Equity and liabilities		
Equity		
Share capital	20,339	20,339
Treasury shares	(1,189)	-
Retained earnings	8,663	8,021
	27,812	**28,360**
Liabilities		
Non-current liabilities		
Provisions for staff gratuity	860	905
Lease liabilities	32	32
Borrowings	13,562	13,278
	14,454	**14,215**
Current liabilities		
Trade payables	2,229	3,098
Amount due to directors	243	324
Non-trade payables and accruals	1,973	1,963
Lease liabilities	56	32
Borrowings	5,800	6,785
	10,301	**12,202**
Total liabilities	**24,755**	**26,417**
Total equity and liabilities	**52,567**	**54,777**
Net assets per share (RM)	0.351	0.349

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.

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INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2025

	Non-distributable		Distributable	
	Share capital RM '000	**Treasury shares RM '000**	**Retained earnings RM '000**	**Total RM '000**
Balance as at 1/1/2025	20,339	-	8,021	28,360
Purchase of Treasury shares	-	(1,189)	-	(1,189)
Total comprehensive profit for the period	-	-	641	641
Balance as at 30/09/2025	**20,339**	**(1,189)**	**8,663**	**27,812**
Balance as at 1/1/2024	20,339	-	8,213	28,552
Total comprehensive profit for the period	-	-	81	81
Balance as at 30/09/2024	**20,339**	-	**8,294**	**28,633**

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.

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INTERIM FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2025

	For the period ended	
	30/09/2025	**30/09/2024**
	RM '000	**RM '000**
Cash flows from operating activities		
Profit before tax	695	122
Adjustments for:		
Depreciation of property, plant and equipment and right-of-use assets	1,492	1,441
Interest income	(5)	(3)
Interest expense	691	601
Gain on disposal of property, plant and equipment	-	(36)
Realised gain on foreign exchange	(46)	(80)
Gain on other investments	(213)	(167)
(Reversal)/provision for staff gratuity	(45)	41
Operating profit before working capital changes	2,569	1,919
Changes in inventories	(453)	695
Changes in receivables	(1,110)	(1,266)
Changes in payables	(920)	(757)
Cash from operations	87	592
Income tax refund/(paid)	198	(41)
Net cash from operating activities	285	551
Cash flows from investing activities		
Net proceeds from other investments	1,014	91
Acquisition of property, plant and equipment and right-of-use assets	(1,247)	(1,238)
Proceeds from disposal of property, plant and equipment	-	36
Interest income received	5	2
Net cash used in investing activities	(228)	(1,109)
Cash flows from financing activities		
Drawdown of loan	-	874
Drawdown of hire purchase facility	347	212
Net (repayment)/drawdown of banker's acceptance	(214)	3,328
Repayment of loan	(735)	(645)
Repayment of hire purchase facility	(72)	(27)
Net issuance/(repayment) of lease liabilities	24	(32)
Interest paid	(691)	(602)
Purchase of treasury shares	(1,189)	-
Net cash (used in)/from financing activities	(2,531)	3,107
Net (decrease)/increase in cash and cash equivalents	(2,474)	2,548
Cash and cash equivalents at 1 January	4,382	1,083
Cash and cash equivalents at 30 September	**1,907**	**3,631**
Cash and cash equivalents at the end of the financial period comprise of the following:		
Cash and cash bank balances	1,480	1,219
Deposits with licensed banks	427	2,412
	1,907	**3,631**

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying explanatory notes attached to the Interim Financial Statements.