SKB SHUTTERS CORPORATION BERHAD

Registration No. 199701014865 (430362 - U)
(Incorporated in Malaysia)
AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	(Unaudited) 30 September 2025 RM'000	(Audited) 30 June 2025 RM'000
Assets		
Property, plant and equipment	60,946	48,814
Right-of-use assets	91,599	91,908
Investment properties	236	238
Deferred tax assets	936	1,525
Trade receivables	7,183	7,470
Total non-current assets	160,900	149,955
Inventories	57,248	57,993
Trade and other receivables	28,420	27,841
Current tax assets	2,306	203
Short term deposits with financial institutions	67,289	70,916
Cash and cash equivalents	5,862	4,355
Total current assets	161,125	161,308
Total assets	322,025	311,263
Equity		
Share capital	73,945	73,945
Reserves	(249)	(262)
Retained earnings	106,011	104,427
Total equity attributable to owners of the Company	179,707	178,110
Liabilities		
Loans and borrowings	72,721	58,253
Lease liabilities	322	368
Deferred tax liabilities	-	-
Total non-current liabilities	73,043	58,621
Loans and borrowings	22,675	25,875
Lease liabilities	184	182
Trade and other payables	46,318	48,475
Current tax liabilities	98	-
Total current liabilities	69,275	74,532
Total liabilities	142,318	133,153
Total equity and liabilities	322,025	311,263
Net assets per share (RM)	0.92	0.92

The notes on pages 6 to 12 are an integral part of these condensed interim financial statements.

SKB SHUTTERS CORPORATION BERHAD
Registration No. 199701014865 (430362 - U)
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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2025

	3 months ended			3 months ended		
	30 September 2025 RM'000 Unaudited	30 September 2024 RM'000 Unaudited	Changes (%)	30 September 2025 RM'000 Unaudited	30 September 2024 RM'000 Audited	Changes (%)
Continuing operations						
Revenue	33,990	35,795	-5%	33,990	35,795	-5%
Result from operating activities	8,657	7,683	13%	8,657	7,683	13%
Interest income	574	360	59%	574	360	59%
Interest expense	(620)	(656)	-5%	(620)	(656)	-5%
Profit before taxation	8,611	7,387	17%	8,611	7,387	17%
Tax expense	(2,165)	(1,446)	50%	(2,165)	(1,446)	50%
Profit for the period	6,446	5,941	9%	6,446	5,941	9%
Other comprehensive income, net of tax						
Item that is or may reclassified subsequently to profit or loss						
Foreign currency transaction differences for foreign operation	13	79	84%	13	79	84%
Total comprehensive income for the period attributable to owners of the company	6,459	6,020		6,459	6,020	
Basic earnings per share (sen)	3.31	4.39		3.31	4.39	
Diluted earnings per share (sen)	3.31	3.55		3.31	3.55	

The notes set out on pages 6 to 12 form an integral part of these condensed interim financial statements.

SKB SHUTTERS CORPORATION BERHAD
Registration No. 199701014865 (430362 - U)
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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2025

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	Current Quarter 30 September 2025 RM'000 Unaudited	Immediate Preceding Quarter 30 June 2025 RM'000 Unaudited	Changes (%)
Continuing operations			
Revenue	33,990	36,303	-6%
Result from operating activities	8,657	11,700	-26%
Interest income	574	615	-7%
Interest expense	(620)	(646)	-4%
Profit for the period	8,611	11,669	-26%
Tax expense	(2,165)	(1,494)	45%
Profit for the period	6,446	10,175	-37%
Other comprehensive income, net of tax Item that is or may reclassified subsequently to profit or loss			
Foreign currency transaction differences for foreign operation	13	53	-75%
Total comprehensive income for the period attributable to owners of the company	6,459	10,228	
Basic earnings per share (sen)	3.31	5.23	
Diluted earnings per share (sen)	3.31	5.23	

The notes on pages 6 to 12 are an integral part of these condensed interim financial statements.

SKB SHUTTERS CORPORATION BERHAD

Registration No. 199701014865 (430362 - U)
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AND ITS SUBSIDIARIES

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

	----------- Non-distributable -----------		Distributable	
	Share capital RM'000	Reserves RM'000	Retained earnings RM'000	Total equity RM'000
At 1 July 2025	73,945	(262)	104,428	178,111
Other comprehensive income for the year	-	13	-	13
Profit for the year	-	-	6,446	6,446
Dividends	-	-	(4,863)	(4,863)
Total comprehensive income for the year	-	13	1,583	1,596
At 30 September 2025	73,945	(249)	106,011	179,707

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2024 (UNAUDITED)

	----------- Non-distributable -----------		Distributable	
	Share capital RM'000	Reserves RM'000	Retained earnings RM'000	Total equity RM'000
At 1 July 2024	46,321	(315)	86,408	132,414
Other comprehensive expense for the year	-	79	-	79
Profit for the year	-	-	5,941	5,941
Total comprehensive income for the year	-	79	5,941	6,020
Warrants exercise	2,135	-	-	2,135
At 30 September 2024	48,456	(236)	92,349	140,569

The notes on pages 6 to 12 are an integral part of
these condensed interim financial statements.

SKB SHUTTERS CORPORATION BERHAD
Registration No. 199701014865 (430362 - U)
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2025

	3 months ended 30 September	
	2025	2024
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Profit before tax from continuing operations	8,611	7,387
Adjustments for :		
Depreciation of property, plant & equipment	990	1,182
Depreciation of investment properties	2	2
Depreciation of right-of-use assets	309	45
Gain on disposal of plant and equipment	(137)	(28)
Interest expense	620	656
Interest income	(574)	(360)
Unrealised gain on foreign exchange	(112)	(13)
Net impairment loss on financial instruments	(218)	-
Operating profit before changes in working capital	9,491	8,871
Changes in working capital:		
Inventories	745	375
Trade and other receivables	(232)	(700)
Trade and other payables	(6,736)	2,157
Cash generated from operations	3,268	10,703
Tax paid	(3,581)	(2,272)
Net cash (used in)/ from operating activities	(313)	8,431
Cash flows from investing activities		
Purchase of plant and equipment	(12,016)	(891)
Proceeds from disposal of plant and equipment	137	29
Deposit placement with financial institutions	3,627	(7,109)
Interest received	574	360
Net cash used in investing activities	(7,678)	(7,611)
Cash flows from financing activities		
Drawdown of term loan	13,252	-
Repayment of hire purchase creditors	(360)	(280)
Repayment of term loan	(1,086)	(1,042)
Repayment of lease liabilities	(45)	(45)
Changes in other borrowings, net	(1,241)	1,824
Dividend paid	-	-
Interest paid	(620)	(656)
Proceeds from warrants exercised	-	2,135
Net cash from financing activities	9,900	1,936
Net decrease in cash and cash equivalents	1,909	2,756
Effect of exchange rate fluctuation on cash and cash equivalents	-	-
Cash and cash equivalents at 1 July 2025/2024	2,566	3,119
Cash and cash equivalents at 30 September	4,475	5,875

Note :
Purchase of plant and equipment

Purchase of plant and equipment	13,122	1,341
Less: Acquired by means of hire purchase arrangements	(1,106)	(450)
Less: Borrowing costs capitalised	-	-
	12,016	891

Cash and cash equivalents

Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise the following :

Cash and bank balances	5,862	6,970
Bank overdrafts	(1,387)	(1,095)
	4,475	5,875

The notes on pages 6 to 12 are an integral part of
these condensed interim financial statement.

1. Basis of preparation

(a) Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with the applicable disclosure provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and *MFRS 134, Interim Financial Reporting* in Malaysia. They do not include all of the information required for full annual financial statements and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 30 June 2025.

(b) Significant accounting policies

The accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated annual financial statements as at and for the year ended 30 June 2025.

The adoption of new and revised accounting standards, interpretations and amendments of MFRS Accounting Standards below that are relevant and coming into effect for accounting periods beginning on or after 1 January 2025 is not expected to have any significant impact to the Group upon their initial application:

MFRS Accounting Standards, 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*

MFRS Accounting Standards, 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*

MFRS Accounting Standards, 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*

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on 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*

2. Auditors' qualification

The auditors' report on the audited financial statements for the year ended 30 June 2025 was not qualified.

3. Seasonality or cyclicality of operations

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

4. Exceptional and extraordinary items

There were no material exceptional and extraordinary items for the period-to-date under review.

5. Changes in estimates

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

In preparing these condensed consolidated interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the financial statements as at and for the year ended 30 June 2025.

There were no changes in estimates of amounts reported in the prior financial periods that have a material effect in the current quarter.

6. Debt and equity securities

There were no issuance, cancellations, repurchase, resale and repayments of debt and equity securities for the period ended 30 September 2025.

7. Dividend paid

No dividend was paid for the current quarter and period to-date.

8. Operating segments

The Group is principally engaged in the manufacture and sale of roller shutters, racking systems, storage system and related steel products which are principally carried out in Malaysia. Accordingly, information by operating segments on the Group's operations as required by MFRS 8 is not presented.

9. Changes in Group's composition

There were no changes in the composition of the Group during the quarter and financial period to date.

10. Changes in contingent liabilities and assets and changes in material litigation

There were no contingent liabilities and assets at the end of the reporting period.

Neither the Company nor any subsidiaries is engaged in any material litigation, either as plaintiff or defendant and the Director are not aware of any proceedings pending or threatened, against the Company or any of its subsidiaries or of any facts likely to give rise to any proceedings which might materially affect the position or business of the Company or any of its subsidiaries, financially or otherwise.

11. Review of Group performance

The Group registered a revenue of RM33.990 million for period-to-date under review as compared to RM35.795 million for the preceding year corresponding period, representing an decrease of RM1.805 million or 5.04% due to decrease in sales of the shutters and doors segment.

The Group's profit before tax for the period ended 30 September 2025 is RM6.446 million against RM5.941 million for the preceding year corresponding period, representing an increase of 8.49%. This improvement was mainly driven by a reduction in manufacturing costs, and improved production efficiency.

12. Variation of results against preceding quarter

For the current quarter ended 30 September 2025, the Group registered a revenue of RM33.990 million as compared to the immediate preceding quarter of RM36.303 million, representing an decrease of RM2.313 million or 6.37%. The decrease was mainly due to decrease in sales of the shutters and doors segment.

During the current quarter, the Group recorded profit before tax of RM8.611 million as compared to RM11.669 million in the immediate preceding quarter, this represents an decrease of RM3.058 million or 26.21%. The decrease in PBT is mainly attributable to lower revenue and higher cost of sales.

13. Current year prospects

As we move into FYE 2026, we are aware that global trade issues, geopolitical tensions, and changes in currency and raw material prices will continue to create challenges. Even so, the Group is in a strong position to take advantage of opportunities, supported by steady growth in the local construction industry, neighbouring markets, and the wider industrial sector.

Our focus remains on sustainability and innovation, which guide how we develop products and solutions that meet our clients' changing needs. These priorities also help us stay competitive in a fast-changing market. With our commitment to sustainability, quality, and safety, we are confident in our ability to manage uncertainties, maintain our leadership position, and deliver lasting value to our stakeholders.

14. Variance of actual profit from profit forecast

The Group has not announced or disclosed any profit forecast in a public document that relates to this interim reporting period.

15. Profit before taxation

	3 months ended 30 September 2025 RM'000
Profit before tax is arrived at:	
Depreciation and amortisation	1,301
Impairment loss on trade receivables	-
Gain/(Loss) on foreign currency exchange	
- realised	(116)
- unrealised	112
Gain on disposal of plant and equipment	137
Interest income	574
Bad debts recovered	218

16. Tax expense

	03 months ended 30 September 2025 RM'000	2024 RM'000
Current tax expense		
Current period	1,575	1,446
Prior period	-	-
	1,575	1,446
Deferred tax expense		
Current period	742	-
Prior period	(152)	-
	590	-
	2,165	1,446

17. Quoted investments

There were no purchase of quoted shares for the quarter under review and the financial period to-date.

18. Status of corporate proposals

Not applicable.

19. Loans and borrowings

	30 September 2025 RM'000
Current	
Secured	
- Term loans	4,409
- Hire purchase creditors	1,204
Unsecured	
- Bank overdrafts	1,387
- Bankers' acceptances	11,675
- Revolving credits	4,000
	22,675
Non-current	
Secured	
- Term loans	69,697
- Hire purchase creditors	3,024
	72,721

The above borrowings are denominated in Ringgit Malaysia.

20. Earnings per share

Basic earnings per ordinary share

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

	3 months ended 30 September 2025 RM'000	3 months ended 30 September 2024 RM'000
Profit for the period attributable to ordinary shareholders	6,446	5,941

20. Earnings per share (continued)

	3 months ended 30 September	
	2025	2024
	’000	’000
Issued ordinary shares at beginning of the period	194,505	133,117
Effect of warrants exercised	-	2,294
Weighted average number of ordinary shares	194,505	135,411

	3 months ended 30 September	
	2025	2024
Basic earnings per ordinary share (sen)	3.31	4.39

Diluted earnings per ordinary share

The calculation of diluted earnings per ordinary share was based on earnings attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares, calculated as follows:

	3 months ended 30 September	
	2025	2024
	RM’000	RM’000
Profit for the period attributable to ordinary shareholders	6,446	5,941

	3 months ended 30 September	
	2025	2024
	’000	’000
Weighted average number of ordinary shares	194,505	135,411
Effect of warrants	-*	31,811^
Weighted average number of ordinary shares (diluted)	194,505	167,222

	3 months ended 30 September	
	2025	2024
Diluted earnings per ordinary share (sen)	3.31	3.55

20. Earnings per share (continued)

* The unexercised warrants issued by the Company have all expired on 10 February 2025. Diluted earnings per share is therefore the same as basic earnings per share as the Company has no outstanding warrants or other potential convertibles that could potentially dilute earnings per share.

^ The average market price of the Company's shares during the year for the purpose of calculating the dilutive effect of Warrants was based on quoted market prices for the period during which the Warrants were outstanding.

21. Capital commitments

	30 September 2025 RM'000
Property, plant and equipment	
- Contracted but not provided for	25,065

22. Material post balance sheet events

There were no material events subsequent to the end of the period under review which have not been reflected in this interim financial report.

23. Capitalisation of borrowing costs

The Group's property, plant and equipment includes borrowing costs arising from term loan. During the financial period, the borrowing costs of RM435,553 was capitalised as cost of capital work-in-progress classified under property, plant and equipment.