1. Basis of preparation

These condensed consolidated interim financial statements have been prepared in accordance with MFRS 134 Interim Financial Reporting issued by the Malaysia Accounting Standards Board and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"). These condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The notes to the condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements for the financial year ended ("**FYE**") 30 June 2025.

2. Significant accounting policies

The significant accounting policies adopted in preparing these condensed consolidated interim financial statements are consistent with those of the audited consolidated financial statements for the FYE 30 June 2025 except for standards effective for financial periods beginning on or after 1 January 2024.

The standards that are issued but not yet effective up to the date of authorisation of these financial statements are disclosed below. These standards are not expected to significantly impact the financial statements in the period of initial application.

	Effective for annual periods beginning on or after
Amendments to MFRS 16, Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101, Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 101, Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 107 and MFRS 7, Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121, Lack of Exchangeability	1 January 2025
Amendments to MFRS 9 and MFRS 7, Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7, Contracts Referencing Nature-dependent Electricity	1 January 2026
Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
● Amendments to MFRS 1	
● Amendments to MFRS 7	
● Amendments to MFRS 9	
● Amendments to MFRS 10	
● Amendments to MFRS 107	
MFRS 18, Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19, Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 19, Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 10 and MFRS 128, Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further noticed

3. Auditors' report

There was no qualified audit report issued by the auditors in the annual financial statements for the FYE 30 June 2025.

4. Seasonal or cyclical factors

Ta Win and its group of companies' ("**Group**") operations are not materially affected by any seasonal or cyclical factors.

5. Exceptional items

There were no exceptional items during the quarter under review.

6. Material changes in estimates used

There were no material changes in estimates of the amounts reported in the most recent annual financial statements of the Group for the FYE 30 June 2025 that may have a material effect on the current quarter results.

7. Debt and equity securities

The Group did not undertake any issuance and / or repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial period ended ("**FPE**") 30 September 2025.

8. Dividend

No dividend was paid in the current financial period under review.

9. Carrying amount of revalued assets

Had the lands and buildings been carried at historical cost less accumulated depreciation, their carrying amount would have been as follows:

	Freehold land	Leasehold lands	Buildings
	RM'000	RM'000	RM'000
30 September 2025			
Carrying amount	3,411	1,917	8,979

10. Operating segments

Operating segment information for the FPE 30 September 2025 is as follows: -

	Copper product	Cable and wire	Wire harness and power cord	Warehousing and logistic	Other	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	**76,599**	**11,360**	**8,767**	**-**	**-**	**96,726**
Segment results						
Operating (loss)/profit	(1,260)	(987)	(1,235)	42	(518)	(3,958)
Finance costs	(1,813)	(99)	(69)	-	(10)	(1,991)
(Loss)/Profit before tax	**(3,073)**	**(1,086)**	**(1,304)**	**42**	**(528)**	**(5,949)**

11. Material events subsequent to the end of the current financial period

In the opinion of the Directors of Ta Win, there are no items, transactions or events of a material and unusual nature that have arisen since FYE 30 June 2025 to the date of this announcement which would substantially affect the financial results of the Group for the FPE 30 September 2025 that have not been reflected in the condensed financial statements.

12. Changes in the composition of the Group

Saved as disclosed in Section 11 above, there were no significant changed in the composition of the Group including business combinations, acquisitions or disposals of subsidiaries and long-term investments, restructuring or discontinued operation for the current period.

13. Capital commitments

The capital commitments of the Group as at the end of the quarter under review were as follows: -

	As at 30 Sep 2025
	RM'000
Approved and contracted for: -	
Purchase of property, plant and equipment	-

14. Income tax

	Individual quarter ended 30 Sep		Cumulative quarter ended 30 Sep	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Income Tax				
Current period	8	-	8	-

15. Status of corporate proposals announced but not completed as at the date of this announcement

Save as disclosed below, there is no corporate proposal announced by Ta Win but not completed as at the date of this announcement: -

(i) On 14 September 2020, Mercury Securities Sdn. Bhd. had, on behalf of the Board of Directors of Ta Win ("**Board**"), announced that Ta Win proposed to diversify the Group's principal activities to include the undertakings to design, develop, financing, build to operate, sell and market an industrial park to be named as the "**Terengganu Ecocycle Park**" to be constructed on a piece of leasehold industrial land located at Kawasan Lembah Perasing, Mukim Hulu Jabor, Daerah Kemaman, Terengganu Darul Iman measuring approximately 500 acres as well as other related activities in conjunction with the joint venture agreement dated 29 July 2020 ("**JVA**") entered between Ta Win and Perbadanan Memajukan Iktisad Negeri Terengganu ("**PMINT**") ("**Proposed Diversification**").

On 29 December 2020, Ta Win announced that Ta Win and PMINT are in the midst of discussion to enter into a supplemental agreement to vary certain terms of the JVA ("**Supplemental JVA**"). Given the extended time required for Ta Win and PMINT to enter into the Supplemental JVA, Mercury Securities Sdn Bhd had, on behalf of the Board, announced that the Board had on even date resolved to seek Ta Win's shareholders' approval for the Proposed Diversification on a later date, i.e., after Ta Win and PMINT have entered into the Supplemental JVA.

On 11 February 2021, Ta Win had entered into a supplemental JVA with PMINT to amend certain provision of the JVA and insert new clauses in the JVA.

Ta Win shall seek shareholders' approval for the Proposed Diversification when the development of the Terengganu Ecocycle Park is expected to result in either: -

(a) the diversification of 25% or more of the net assets of the Company; or

(b) the contribution from such an operation of 25% or more of the net profits of the Company.

(ii) On 16 June 2022 ("Agreement Date"), Ta Win via its wholly owned subsidiary Ta Win Copper Biohealth Sdn Bhd ("TWCB") entered into a Share Sale Agreement with Poly Laboratories Sdn Bhd and Jelita Serbaneka Sdn Bhd for the disposal of 3,897,197 ordinary shares of the issued share capital of Royce Pharma Manufacturing Sdn Bhd ("Royce Pharma") ("Proposed Disposal") for a total disposal consideration of RM20,850,000. The Proposed Disposal is expected to complete by 180 days from the Agreement Date.

On 14 December 2022, 14 June 2023, 14 December 2023 and 14 June 2024, TWCB has entered into Supplemental Agreements to the SSA to vary the terms of the SSA on the completion date.

Subsequently, on 6 October 2025, TWCB had entered into a mutual termination agreement with Poly Laboratories Sdn. Bhd. and Jelita Serbaneka Sdn. Bhd. to terminate the SSA dated 17 June 2022 for the disposal of 3,897,197 ordinary shares representing 32.5% of the total issued ordinary shares of Royce Pharma.

Following the termination, TWCB entered into a new Share Sale Agreement ("New SSA") on the same date with the same for the disposal of 3,897,197 ordinary shares representing 32.5% of the total issued ordinary shares of Royce Pharma to the Purchasers for a total consideration of RM6,200,000.00. The disposal of 3,897,197 ordinary shares of Royce Pharma shall be completed within 90 days from the date of this agreement.

(iii) On 9 July 2020, Ta Win has entered into the Share Sale Agreement ("SSA") and Shareholders Agreement with the Vendor, namely Lim Aik Gee for the acquisition of 51% of Sin Line Tek Electronic Co Sdn Bhd Shares.

Pursuant to the SSA and the Supplemental Agreement, the Vendor guarantees that the Sin Line Tek Electronic Co Sdn Bhd and its subsidiaries ("Sin Line Tek Group") shall attain and achieve an audited consolidated PAT of RM2.6 million and RM3 million for the First Profit Guarantee Period (1 July 2021 to 30 June 2022) and Second Profit Guarantee Period (1 July 2022 to 30 June 2023) respectively.

Sin Line Tek Group achieved an audited consolidated PAT of RM2.6 million for the First Profit Guarantee Period. Ta Win released and transferred 13,260,000 Shares to the Vendor, being part of the Retention Shares from the Escrow Account representing approximately 46% of the total of Retention Shares.

Sin Line Tek Group failed to achieve an audited consolidated PAT of RM3 million for the Second Profit Guarantee Period. Ta Win and the Vendor still in the progress of negotiating the settlement.

16. Borrowings and debt securities

Details of the Group's borrowings and debt securities as at 30 September 2025 are as follows: -

	As at 30 Sep 2025	As at 30 Sep 2024
	RM'000	RM'000
Secured Short-Term Borrowings: -		
Trade finance	100,843	114,229
Lease payables	4,654	2,745
Term Loan	2,489	2,385
	107,986	119,359
Secured Long-Term Borrowings: -		
Term Loan	16,677	19,176
Lease payables	893	4,006
	17,570	23,182
	125,556	**142,541**

17. Derivatives

(i) Disclosure of derivative

As at 30 September 2025, the Group has the following derivative financial instrument:

	Contract value	Fair value
	RM'000	RM'000
Commodity Swap		
Less than 1 year	37,505	39,398

Commodity swap is used to mitigate copper commodity price risk arising from volatile market prices. There are no cash requirement risks as the Group only uses commodity swap contract as hedging instrument.

There have been no significant changes to the Group's exposure to credit risk, market risk and liquidity risk from the previous financial year. Since the previous financial year, there have been no changes to the Group's management objectives, accounting policies and processes.

(ii) Fair value changes of derivative

The Group determines the gains or losses from fair value changes of the derivative financial instruments (commodity swap contracts) by using the difference between the contracted value and market price.

18. Fair value hierarchy

There were no transfers between any levels of the fair value hierarchy during the current interim period and the comparative period. There were also no changes in the purpose of any financial asset that subsequently resulted in a different classification of that asset.

19. Material litigation

There are no material litigations as at the date of this announcement.

20. Contingent liabilities

There are no material changes in contingent assets or contingent liabilities for the FPE 30 September 2025.

21. Detailed analysis of the performance between the current quarter and the immediately preceding quarter

	Current quarter 30 Sep 2025	Immediate preceding quarter 30 Jun 2025	Variance	Variance
	RM'000	RM'000	RM'000	%
Revenue				
Copper product	76,599	100,457	(23,858)	-23.7%
Cable and wire	11,360	9,091	2,269	25.0%
Wire harness and power cord	8,767	9,912	(1,145)	-11.6%
Warehousing and logistic	-	-	-	-
Others	-	-	-	-
	96,726	**119,460**	**(22,734)**	**-19.0%**
Loss before tax				
Copper product	(3,073)	(16,340)	13,267	-81.2%
Cable and wire	(1,086)	(1,281)	195	-15.2%
Wire harness and power cord	(1,304)	(913)	(391)	42.8%
Warehousing and logistic	42	49	(7)	-14.3%
Others	(528)	(471)	(57)	12.1%
	(5,949)	**(18,956)**	**13,007**	**-68.6%**

Revenue for the current quarter under review had decreased by RM22.7 million or 19% compared to the immediately preceding quarter. The decrease in revenue was primarily due to the copper product segment and wire harness and power cord segment resulting from reducing the scale of operations.

The Group reported a loss before tax of RM5.9 million for the 3-month FPE 30 September 2025, compared to a loss of RM19 million in the immediately preceding quarter. The decrease in loss before tax was primarily attributable to the copper product segment, which resulted from the disposal of property, plant and equipment, as well as provisions for impairment losses on receivables and investments in the immediately preceding quarter.

22. Detailed analysis of the performance for the current quarter and same quarter in last year

	Individual quarter ended 30 Sep				Cumulative quarter ended 30 Sep			
	2025	2024	Variance	Variance	2025	2024	Variance	Variance
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue								
Copper product	76,599	198,389	(121,790)	-61.4%	76,599	198,389	(121,790)	-61.4%
Cable and wire	11,360	8,749	2,611	29.8%	11,360	8,749	2,611	29.8%
Wire harness and power cord	8,767	14,779	(6,012)	-40.7%	8,767	14,779	(6,012)	-40.7%
Warehousing and logistic	-	16	(16)	-100.0%	-	16	(16)	-100.0%
Others	-	-	-	-	-	-	-	-
	96,726	**221,933**	**(125,207)**	**-56.4%**	**96,726**	**221,933**	**(125,207)**	**-56.4%**

	Individual quarter ended 30 Sep				Cumulative quarter ended 30 Sep			
	2025	2024	Variance	Variance	2025	2024	Variance	2024
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Loss before tax								
Copper product	(3,073)	(11,609)	8,536	-73.5%	(3,073)	(11,609)	8,536	-73.5%
Cable and wire	(1,086)	(4,925)	3,839	-77.9%	(1,086)	(4,925)	3,839	-77.9%
Wire harness and power cord	(1,304)	599	(1,903)	-317.7%	(1,304)	599	(1,903)	-317.7%
Warehousing and logistic	42	94	(52)	-55.3%	42	94	(52)	-55.3%
Others	(528)	(919)	391	-42.5%	(528)	(919)	391	-42.5%
	(5,949)	**(16,760)**	**10,811**	**-64.5%**	**(5,949)**	**(16,760)**	**10,811**	**-64.5%**

In the FPE 30 September 2025, the Group's revenue decreased by RM125.2 million from the previous financial year's corresponding quarter to RM96.7 million. The decrease was primarily driven by a reduction in the scale of operations within the copper product segment, as well as the wire harness and power cord segments.

22. Detailed analysis of the performance for the current quarter and same quarter in last year (Cont'd)

The Group recorded a loss before tax of RM5.9 million for the three-month financial period ending 30 September 2025, compared to a loss of RM16.8 million for the corresponding quarter in the financial period ending 30 September 2024. The reduction in loss before tax was mainly due to the performance of the copper segment and the cable and wire segment, both of which benefited from implemented cost-cutting strategies. However, the profit from the wire harness and power cord segments declined, consistent with the decrease in sales.

23. Commentary on prospects

The Malaysian economy grew by 5.2% in the third quarter of 2025, up from 4.4% in Q2 2025, supported by robust domestic demand and stronger net exports. Investment activity remained solid, driven by ongoing capital expansion in both the private and public sectors. On the external front, net exports rose as export growth outpaced imports.

On the supply side, growth was led by the services and manufacturing sectors. The services sector was primarily supported by consumer-related sub-sectors, while the manufacturing sector benefited from higher production in electrical and electronics (E&E) and consumer goods. Meanwhile, the mining and quarrying sector rebounded, reflecting a recovery in crude oil and natural gas production following scheduled maintenance. On a seasonally-adjusted quarter-on-quarter basis, the economy expanded by 2.4%, up from 2.2% in Q2 2025.

In light of these conditions, Ta Win Group will focus on enhancing its operations: -

a. Ta Win Industries (M) Sdn Bhd ("TWI") remains committed to optimising its cost structure and improving production efficiency. At the same time, TWI is intensifying its marketing efforts to strengthen its market presence and expand its portfolio of higher-margin products. In line with the Group's strategic objectives, TWI continues to provide comprehensive support to Ta Win Group's downstream subsidiaries, fostering operational synergies and enhancing commercial performance across the entire value chain.

b. Cyprium Wire Technology Sdn. Bhd. ("CWT") is dedicated to advancing innovations in green energy, electric vehicle (EV) infrastructure, and high heat-resistant environmentally friendly cables to support global sustainability efforts. The Company provides a diverse portfolio of solar, radiation-resistant, and automotive wire solutions, while actively expanding into the local EV market to accelerate the shift toward renewable energy. In addition, CWT produces high-quality automotive and appliance wires catering for the electrical and electronics (E&E) industry. Its high-voltage and high-temperature cable products are designed for exceptional performance, durability, and reliability, meeting the stringent requirements of complex industrial applications. CWT remains focused on expanding its technological capabilities to address evolving market demands and to reinforce its position as a trusted and reliable partner in the global cable industry.

c. Sin Line Tek Electronic Co., Sdn. Bhd. ("SLT") is accelerating its business development strategies for new product innovations through dedicated research and development efforts, complemented by strategic investments in advanced machinery to expand production capacity. The Company is proactively engaging new clients and strengthening cost control measures to enhance operational efficiency and profitability. To reinforce its market presence, SLT is establishing a local manufacturing base to cater to domestic demand in the near future. Aligned with government initiatives and the global move toward sustainable growth, the Company is also pursuing opportunities in the electric vehicle (EV) industry and related emerging sectors.

The Group expects ongoing challenges from geopolitical tensions, fluctuation of foreign exchange currency rate, and volatile copper prices. Nevertheless, Ta Win remains cautiously optimistic and will continue to closely monitor market developments while reinforcing strategic partnerships to mitigate risks and maintain business resilience.

24. Profit forecast

Not applicable as the Group does not publish any profit forecast.

25. Loss per share (“LPS”)

	Individual quarter ended 30 Sep		Cumulative quarter ended 30 Sep	
	2025	**2024**	**2025**	**2024**
Loss for the period attributable to equity holders of the parent (‘000)	(4,975)	(15,290)	(4,975)	(15,290)
Weighted average number of shares for basis loss per share calculation (‘000)	3,671,631	3,440,996	3,671,631	3,440,996
Weighted average number of shares for diluted loss per share calculation (‘000)	3,671,631	3,440,996	3,671,631	3,440,996
Basic loss per share (sen)	(0.135)	(0.444)	(0.135)	(0.444)
Diluted loss per share (sen)	(0.135)	(0.444)	(0.135)	(0.444)