YLI HOLDINGS BERHAD (Registration No. 199501038047 / 367249 A)

Interim report for the six months ended 30 September 2025

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

	Individual Quarter 03 months ended			Year To Date 06 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	11,480	10,042	14%	26,948	21,748	24%
Cost of sales	(10,013)	(13,277)	-25%	(24,349)	(27,591)	-12%
Gross profit/(loss)	1,467	(3,235)	>100%	2,599	(5,843)	>100%
Other income	256	74	>100%	818	295	>100%
Selling & distribution costs	(224)	(367)	-39%	(441)	(785)	-44%
Administrative expenses	(4,403)	(2,943)	50%	(8,024)	(5,753)	39%
Operating profit/(loss)	(2,904)	(6,471)	-55%	(5,048)	(12,086)	-58%
Finance cost	(247)	(144)	72%	(547)	(336)	63%
Profit/(loss) before taxation	(3,151)	(6,615)	-52%	(5,595)	(12,422)	-55%
Taxation	(2)	36	>100%	(455)	(5)	>100%
Profit/(loss) for the period / year (refer note 8)	(3,153)	(6,579)	-52%	(6,050)	(12,427)	-51%
Other comprehensive income/(loss), net of tax :						
Item that maybe classified subsequently to profit/(loss) :						
Surplus on revaluation of Land & Buildings	-	-		-	-	
Total comprehensive income/(loss) for period/year	(3,153)	(6,579)	-52%	(6,050)	(12,427)	-51%
Profit/(loss) attributable to :						
Owners of the Company	(2,924)	(6,277)	-53%	(5,836)	(12,106)	-52%
Non-controlling interest	(229)	(302)	-24%	(214)	(321)	-33%
	(3,153)	(6,579)	-52%	(6,050)	(12,427)	-51%
Total comprehensive income/(loss) attributable to :						
Owners of the Company	(2,924)	(6,277)	-53%	(5,836)	(12,106)	-52%
Non-controlling interest	(229)	(302)	-24%	(214)	(321)	-33%
	(3,153)	(6,579)	-52%	(6,050)	(12,427)	-51%
Profit/(loss) per share attributable to Owners of the Company :	Sen	Sen		Sen	Sen	
- basic / diluted	(2.59)	(6.10)		(5.17)	(11.77)	

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2025)

YLI HOLDINGS BERHAD (Registration No. 199501038047 / 367249 A)

Interim report for the six months ended 30 September 2025

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

	30/09/2025 RM'000	31/03/2025 RM'000
ASSETS	(unaudited)	(audited)
Non-current asset		
Property, plant and equipment	13,410	16,052
Investment Property	103,200	103,200
Finance lease receivable	2,317	2,317
Other Investment	39	39
Intangible Assets	1,734	1,799
Deferred Tax	315	3,221
Total non-current asset	121,015	126,628
Current assets		
Inventories	47,090	53,511
Trade and other receivables	19,955	27,531
Finance lease receivable	930	1,923
Tax recoverable	277	318
Deposits, bank and cash balances	13,183	18,626
Total current assets	81,435	101,909
TOTAL ASSETS	202,450	228,537
EQUITY AND LIABILITIES		
Equity attributed to equity holders of parent		
Share capital	114,259	114,259
Capital reserve	(1,467)	(1,467)
Treasury shares	(108)	(108)
Revaluation reserve	57,729	57,729
Retained earnings	(33,820)	(27,984)
	136,593	142,429
Non-controlling interest	15,943	16,157
Total equity	152,536	158,586
Non-current liabilities		
Deferred tax liabilities	7,549	10,327
Long term loan	10,714	10,703
Lease liabilities	4,535	4,535
Hire Purchase Payables	263	327
Total non-current liabilities	23,061	25,892
Current liabilities		
Trade and other payables	17,128	31,305
Bank overdraft	1,888	2,896
Lease liabilities	2,159	4,068
Hire Purchase Payables	82	112
Short term borrowings	5,594	5,661
Provision for taxation	2	17
Total current liabilities	26,853	44,059
Total liabilities	49,914	69,951
TOTAL EQUITY AND LIABILITIES	202,450	228,537
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.21	1.26

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2025)

YLI HOLDINGS BERHAD (Registration No. 199501038047 / 367249 A)

Interim report for the six months ended 30 September 2025

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

	Number of shares '000	Nominal value RM'000	Capital reserve RM'000	Treasury shares RM'000	Revaluation Reserve RM'000	Retained earnings RM'000	TOTAL RM'000	Non-controlling Interest RM'000	TOTAL EQUITY RM'000
06 months ended 30 September 2025									
Balance as at 1 April 2025	112,951	114,259	(1,467)	(108)	57,729	(27,984)	142,429	16,157	158,586
Issuance of ordinary shares	-	-	-	-	-		-		-
Non-controlling interest arrising from acquisition of subsidiaries	-	-	-	-	-	-	-	-	-
Net profit/(loss) for the financial year	-	-	-	-		(5,836)	(5,836)	(214)	(6,050)
Surplus on revaluation of properties	-	-	-	-	-	-	-	-	-
Transactions with owners :									
Dividend	-	-	-	-		-	-	-	-
Balance as at 30 September 2025	112,951	114,259	(1,467)	(108)	57,729	(33,820)	136,593	15,943	152,536
06 months ended 30 September 2024									
Balance as at 1 April 2024	102,951	110,159	(1,467)	(108)	-	27,181	135,765	13,282	149,047
Total comprehensive profit/(loss) for the financial year	-	-	-	-	-	(12,106)	(12,106)	(321)	(12,427)
Transactions with owners :									
Dividend	-	-	-	-	-	-	-	-	-
Balance as at 30 September 2024	102,951	110,159	(1,467)	(108)	-	15,075	123,659	12,961	136,620

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2025)

YLI HOLDINGS BERHAD (Registration No. 199501038047 / 367249 A)

Interim report for the six months ended 30 September 2025

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

	06 months ended	
	30/09/2025	**30/09/2024**
	RM'000	**RM'000**
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	(5,595)	(12,422)
Adjustments for :		
Property, plant and equipment:		
- Amortisation & depreciation	1,677	3,483
- Net gain on disposal	(1)	(19)
Unrealised (gain)/loss on foreign exchange	2	10
Interest expense	547	336
Interest income	(144)	(348)
Operating profit/(loss) before changes in working capital	(3,514)	(8,960)
Changes in:		
Inventories	6,421	9,907
Receivables	7,574	(420)
Finance lease receivables	993	-
Payables	(13,239)	(11,606)
Cash used in operations	(1,765)	(11,079)
Net tax refunded/(paid)	4	17
Net cash flows used in operating activities	(1,761)	(11,062)
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment:		
- Additions	(221)	(188)
- Net proceed from disposals	9	146
Interest received	144	336
Net cash flows (used in)/generated from investing activities	(68)	294
CASH FLOWS FROM FINANCING ACTIVITIES		
Net movement of bank borrowings	(56)	(4,814)
Net movement of lease liabilities	(1,909)	(1,881)
Net movement of hire purchase creditor	(94)	(45)
Interest paid	(547)	(336)
Deposit charged for credit facilities		-
Net cash flows used in financing activities	(2,606)	(7,076)

YLI HOLDINGS BERHAD (Registration No. 199501038047 / 367249 A)

Interim report for the six months ended 30 September 2025
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) *(cont'd)*

	06 months ended	
	30/09/2025	**30/09/2024**
	RM'000	**RM'000**
Net change in cash and cash equivalents	(4,435)	(17,844)
Effects of exchange rate on cash and cash equivalents	-	-
Cash and cash equivalents:		
- at the beginning of the period	14,527	35,406
- at the end of the period	10,092	17,562
CASH AND CASH EQUIVALENTS COMPRISE :-		
Deposits with financial institutions	6,421	809
Bank and cash balances	6,762	18,640
	13,183	19,449
Less: Bank overdraft	(1,888)	(1,087)
Deposits charged for credit facilities	(403)	-
Non-short term deposit	(800)	(800)
	10,092	17,562

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31st March 2025)

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. Basis of preparation and accounting policies

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 (Appendix 9B Part A) of the Main Market Listing Requirements ("Listing Requirements") of the Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2025.

The interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company and its subsidiaries ("the Group") since the financial year ended 31 March 2025.

The material accounting policies information adopted by the Group in this interim financial statements as following:

Amendments to MFRSs

MFRS	7	Financial Instruments: Disclosures
MFRS	16	Leases
MFRS	101	Presentation of Financial Statements
MFRS	107	Statement of Cash Flows

The Group has not applied in advance the following new MFRSs and amendments to MFRSs that have been issued by MASB but not yet effective for the current financial year:

		Effective for financial periods beginning on or after
New MFRS		
MFRS 18	Presentation and Disclosure in Finance Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027

1. Basis of preparation and accounting policies *(cont'd)*

The Group has not applied in advance the following new MFRSs and amendments to MFRSs that have been issued by MASB but not yet effective for the current financial year *(cont'd):*

		Effective for financial periods beginning on or after
<u>Amendments to MFRSs</u>		
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2026
MFRS 7	Financial Instruments: Disclosures	1 January 2026
MFRS 9	Financial Instruments	1 January 2026
MFRS 10	Consolidated Financial Statements	1 January 2026/ Deferred
MFRS 107	Statements of Cash Flows	1 January 2026
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2025
MFRS 128	Investments in Associates and Joint Ventures	Deferred

The Group is in the process of assessing the impact which may arise from adoption of the abovementioned new MFRSs and amendments to MFRSs.

2. Disclosure of audit report qualification and status of matters raised

There was no qualification in the audit report of the preceding annual financial statements.

3. Seasonality and cyclicality of interim operations

The Group operations were not significantly affected by any unusual seasonality or cyclicality factors.

4. Unusual Item

Other than disclosed, there were no material unusual items affecting assets, liabilities, equity, net income or cash flow for the current quarter and current financial year to date.

5. Changes in Estimates of Amounts

There were no changes in the nature and estimates of amounts from those of the prior interim periods of prior financial years that have a material effect in the current interim period.

6. Debt and Equity Securities

There were no issuance, repurchase or repayment of debt and equity securities, share buy backs, share cancellations and resale of treasury shares except for previous share buy backs which are being held as treasury shares for the current financial year to date.

7. Dividends Paid

No dividend was paid for the current interim period.

8. Profit/(loss) for the period / year

	Individual Quarter 03 months ended		Year To Date 06 months ended	
	30/09/2025	30/09/2024	30/09/2025	30/09/2024
	RM'000	RM'000	RM'000	RM'000
Interest income	70	149	144	348
Interest expenses	(248)	(144)	(547)	(336)
Depreciation and amortisation	(832)	(1,741)	(1,677)	(3,483)
Foreign exchange gain/(loss)	(30)	(88)	264	(71)
Gain/(Loss) on disposal of assets	(2)	19	1	19

Saved as disclosed above, the other items as required under Appendix 9B Part A(16) of the Main Market Listing Requirements of Bursa Securities are not applicable.

9. Segmental Reporting

The Group is organized into the following business segments:

- Trading of ductile iron pipes, steel pipes, HDPE pipes, fittings, scrap metals, chemical supplies and other related products for waterworks and sewerage industry. Assembly and trading of smart electric meters and assembly of water meters.
- Construction work and project management.

The reportable segment information for financial period ended 30 September 2025 is as follows:

	Manufacturing and Trading		Construction and Project Management		Adjustment & Eliminations		TOTAL	
	30/09/2025	30/09/2024	30/09/2025	30/09/2024	30/09/2025	30/09/2024	30/09/2025	30/09/2024
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External Revenue	26,948	21,748	-	-	-	-	26,948	21,748
Inter-segment revenue	-	-	-	-	-	-	-	-
Total Revenue	26,948	21,748	-	-			26,948	21,748
Profit/(Loss) before tax	(5,388)	(12,206)	(207)	(216)			(5,595)	(12,422)
Total Assets	196,493	159,246	6,478	6,549	(521)	(260)	202,450	165,535
Total Liabilities	(38,713)	(17,797)	(11,722)	(11,378)	521	260	(49,914)	(28,915)
Total Net Assets	157,780	141,449	(5,244)	(4,829)			152,536	136,620

For the 6 months under review ended 30 September 2025, the Group recorded higher sales revenue by 23.9% compared to preceding year corresponding period. The Group also recorded lower loss before tax by RM6.827 million compared to preceding year corresponding period, mainly due to additional revenue and profit recorded from newly acquired subsidiary companies.

9. Segmental Reporting *(cont'd)*

Manufacturing and Trading

Segment revenue from the Manufacturing and Trading recorded higher by 23.9% compared to previous year corresponding period. The segment also recorded lower loss before tax by RM6.818 million compared to previous year corresponding period. This is mainly due to higher revenue and profit recorded from newly acquired subsidiary companies.

Construction and Project Management

Minimal segment revenue from the Construction and Project Management division recorded for both current period and previous year corresponding period mainly due to completion of Majlis Sukan Negara ("MSN") project that had been successfully handed-over to client on 19 March 2021. The segment also recorded lower loss before tax for current period compared to preceding year corresponding period mainly because lower administration costs incurred during the current period under review.

10. Changes in the Composition of the Group

There were no changes in the composition of the Group during the period under review.

11. Changes in Contingent Liabilities or Contingent Assets

Total corporate guarantees given by the Company as at 30 September 2025 is RM51.95 million and the utilization of banking facilities for the Group as at reporting date is at RM19.91 million.

Analysed as follows:-

Subsidiary companies

All the corporate guarantees of RM51.95 million were given to banks and financial institution to secure borrowings and bank guarantee of the subsidiary companies.

Save for the above, there were no changes in the contingent liabilities and assets of the Group since the last financial statement.

12. Capital Commitment

There was no capital expenditure not provided for in the financial statement during the period under review.

13. Related Party Transactions

There were no related party transactions recorded during the period under review.

14. Material Events Subsequent to the End of the Interim Reporting Period

There were no material events subsequent to the current financial quarter ended 30 September 2025 up to the date of this report.

15. Review of Performance

For the quarter under review, the Group recorded higher sales revenue by 14.3% compared to preceding year corresponding quarter mainly attributed by additional sales revenue recorded by the new subsidiary company, Damini Corporation Sdn Bhd. The Group recorded lower loss before tax for the current quarter by RM3.464 million compared to preceding year corresponding quarter also mainly due to additional profit recorded from the new subsidiary company.

16. Material Changes in Quarterly Results as Compared with the Preceding Quarter

	Current Quarter 30/09/2025 RM'000	Preceeding Quarter 30/06/2025 RM'000	Changes %
Revenue	11,480	15,467	-25.8%
Operating Profit/(Loss)	(2,904)	(2,144)	35.4%
Profit/(Loss) Before Interest and Tax	(2,904)	(2,144)	35.4%
Profit/(Loss) Before Taxation	(3,151)	(2,443)	29.0%
Profit/(Loss) After Taxation	(3,153)	(2,897)	8.8%
Profit/(Loss) Attributable to Ordinary Equity Holders of the Company	(2,924)	(2,912)	0.4%

The Group recorded higher loss after tax for current quarter under review compared to preceding quarter mainly due to lower revenue recorded with slower market demand.

17. Current Year Prospects

Water and sewerage projects are still in focus under the 13th Malaysia Plan with uncompleted projects under 12th Malaysia Plan are to be carried forward to 13th Malaysia Plan. In view of the fact that the Government and state water authorities are working towards improved water quality and efficiency of water supply in Malaysia in the future, this would augur well for the Group's business. Despite the above, the Board would expect the operating environment to remain extremely challenging moving forward in view of the softer demand on waterworks pipes, competitive pricings offered among waterworks pipe industry players for projects available, highly volatile worldwide and domestic business environment caused by tariffs to be imposed by United States on products imported around the World. In order to address these challenges, the Group will leverage on its solid financial position, extensive customer networking and maintaining cost efficiencies in undertaking the related waterworks products and projects.

18. Profit Forecast or Profit Guarantee

The Group does not issue any profit forecast or profit guarantee.

19. Tax

	Individual Quarter 03 months ended		Year To Date 06 months ended	
	30/09/2025	30/09/2024	30/09/2025	30/09/2024
	RM'000	RM'000	RM'000	RM'000
In respect of current year :				
- income tax	1	(38)	2	5
- deferred tax	1	2	453	-
	2	(36)	455	5
In respect of prior years :				
- income tax	-	-	-	-
- deferred tax	-	-	-	-
	2	(36)	455	5

20. Status of Corporate Proposals

There were no corporate proposals announced and not completed as at the date of issuance of this report.

21. Loan and Borrowings

	As at 30 September 2025		
	Long Term Borrowing RM'000	Short Term Borrowing RM'000	TOTAL RM'000
Secured			
Hire Purchase Payable	263	82	345
Revolving Credit	-	2,000	2,000
Term Loan	10,714	419	11,133
Overdraft	-	1,888	1,888
Bankers' Acceptance	-	3,175	3,175
Unsecured			
Lease Liabilities	4,535	2,159	6,694
Total	15,512	9,723	25,235

21. Loan and Borrowings *(cont'd)*

	As at 30 September 2024		
	Long Term Borrowing RM'000	Short Term Borrowing RM'000	TOTAL RM'000
Secured			
Hire Purchase Payable	344	82	426
Revolving Credit	-	2,000	2,000
Overdraft	-	1,087	1,087
Bankers' Acceptance	-	4,490	4,490
Unsecured			
Lease Liabilities	411	3,803	4,214
Total	755	11,462	12,217

The Group's total borrowings for the current quarter is higher by RM13.018 million compared to preceding year corresponding period. This is mainly due to additional borrowing carried from the new subsidiary company for current quarter under review.

The Group's exchange rate as follows: -

Currency	As At 30/09/2025 RM	As At 30/09/2024 RM
USD	4.2080	4.1220
SGD	3.2620	3.2180
CNY	0.5907	0.5874

22. Material Litigation

There was no material litigation against the Group as at the reporting date.

23. Dividend Proposed

The Board of Directors does not recommend the payment of any dividends for the 6 months ended 30 September 2025 (2024: Nil).

24. Profit/(loss) per share

	Individual Quarter 03 months ended		Year To Date 06 months ended	
	30/09/2025	30/06/2025	30/09/2025	30/09/2024
Basic profit/(loss) per share for profit/(loss) attributable to Owners of the Company				
Net profit/(loss) for the period (RM'000)	(2,924)	(6,277)	(5,836)	(12,106)
Weighted average number of ordinary shares in issued excluding treasury shares held by the Company ('000)	112,830	102,830	112,830	102,830
Basic/diluted profit/(loss) per share (sen)	(2.59)	(6.10)	(5.17)	(11.77)

By Order of the Board

WONG YOUN KIM
Secretary
Kuala Lumpur, 27 November 2025