



**ALCOM GROUP BERHAD (201701047083(1261259-V))
(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2025**

ALCOM GROUP BERHAD (201701047083 (1261259-V))**Condensed Consolidated Statement of Comprehensive Income for the 1st Quarter ended
31 March 2025 (Unaudited)**

	Quarter ended 31 March 2025 RM'000	Quarter ended 31 March 2024 RM'000	3 months ended 31 March 2025 RM'000	3 months ended 31 March 2024 RM'000
Revenue	173,087	138,742	173,087	138,742
Expenses excluding tax	(173,846)	(139,212)	(173,846)	(139,212)
Other operating income	776	898	776	898
Profit before tax	17	428	17	428
Taxation	(200)	(110)	(200)	(110)
Net (loss)/profit	(183)	318	(183)	318
Other comprehensive income/(expense), net of tax : <u>Item that will not be classified subsequently to profit or loss</u>				
Actuarial loss on gratuity scheme	-	-	-	-
Cash flow hedge	1,610	-	1,610	-
Taxation relating to component of other comprehensive income	(386)	-	(386)	-
Other comprehensive income, net of tax	1,224	-	1,224	-
Total comprehensive income	1,041	318	1,041	318
(Loss)/profit attributable to:				
- Owners of the Company	(328)	269	(328)	269
- Non-Controlling Interests	145	49	145	49
	(183)	318	(183)	318
Total comprehensive income attributable to:				
- Owners of the Company	896	269	896	269
- Non-Controlling Interests	145	49	145	49
	1,041	318	1,041	318
Basic (loss)/earnings per ordinary share (sen)	(0.24)	0.20	(0.24)	0.20

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024 and the accompanying explanatory notes to this interim financial statements.)

ALCOM GROUP BERHAD (201701047083 (1261259-V))**Condensed Consolidated Statement of Financial Position as at 31 March 2025 (Unaudited)**

	UNAUDITED As At 31 March 2025 RM'000	AUDITED As At 31 December 2024 RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	229,857	220,435
Right-of-use assets	13,590	14,084
Intangible assets	3,432	3,512
Deferred tax assets	7,763	7,950
	<u>254,642</u>	<u>245,981</u>
CURRENT ASSETS		
Inventories	231,649	220,723
Contract assets	335	3,349
Contract costs	42	124
Trade receivables	87,097	70,044
Other receivables and prepayments	9,791	4,526
Tax recoverable	5,093	6,328
Derivative financial instruments	-	161
Cash and bank balances	75,714	102,275
Other financial assets	1,379	1,050
	<u>411,100</u>	<u>408,580</u>
TOTAL ASSETS	<u>665,742</u>	<u>654,561</u>
CAPITAL AND RESERVES		
Share capital	104,778	104,778
Retained earnings	128,020	127,124
Equity attributable to owners of the Company	<u>232,798</u>	<u>231,902</u>
Non-controlling interests	61	(84)
TOTAL EQUITY	<u>232,859</u>	<u>231,818</u>
NON-CURRENT LIABILITIES		
Loans and borrowings	126,059	103,200
Provision for gratuity scheme	3,397	3,329
Lease liabilities	724	809
	<u>130,180</u>	<u>107,338</u>
CURRENT LIABILITIES		
Loans and borrowings	194,100	236,516
Lease liabilities	942	1,238
Provision for gratuity scheme	128	128
Trade payables	96,769	52,734
Other payables and accruals	1,823	21,482
Contract liabilities	8,279	624
Derivative financial instruments	371	2,449
Provision for taxation	291	234
	<u>302,703</u>	<u>315,405</u>
TOTAL LIABILITIES	<u>432,883</u>	<u>422,743</u>
TOTAL EQUITY AND LIABILITIES	<u>665,742</u>	<u>654,561</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024 and the accompanying explanatory notes to this interim financial statements.)

ALCOM GROUP BERHAD (201701047083 (1261259-V))
Condensed Consolidated Statement of Changes In Equity for the 1st Quarter ended
31 March 2025 (Unaudited)

	← Attributable to Owners of the Company →			Non- controlling interests RM'000	Total equity RM'000
	Non- Distributable	Distributable	Total		
	Share capital RM'000	Retained earnings RM'000	RM'000		
Balance as at 1 January 2025	104,778	127,124	231,902	(84)	231,818
<u>Total comprehensive income/(expense):</u>					
Loss for the period	-	(328)	(328)	145	(183)
Cash flow hedge	-	1,224	1,224	-	1,224
Total comprehensive income for the period	-	896	896	145	1,041
Balance as at 31 March 2025	104,778	128,020	232,798	61	232,859
Balance as at 1 January 2024	104,778	138,492	243,270	(188)	243,082
<u>Total comprehensive income:</u>					
Profit for the period	-	269	269	49	318
Total comprehensive income for the period	-	269	269	49	318
Balance as at 31 March 2024	104,778	138,761	243,539	(139)	243,400

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024 and the accompanying explanatory notes to this interim financial statements.)

ALCOM GROUP BERHAD (201701047083 (1261259-V))

Condensed Consolidated Statement of Cash Flows for the 1st Quarter ended 31 March 2025 (Unaudited)

	3 months ended 31 March 2025 RM'000	3 months ended 31 March 2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	17	428
Adjustments for:-		
Allowance for inventory write-down	2,455	1,533
Amortisation of intangible assets	80	38
Depreciation of:		
- Property, plant and equipment	2,650	2,120
- Right-of-use assets	406	388
Gain on disposal of property, plant and equipment	(64)	(5)
Interest expenses	3,027	2,533
Interest expenses on lease liabilities	26	22
Interest income	(642)	(433)
Net fair value loss/(gain) on forward foreign exchange contracts	127	(681)
Provision for gratuity scheme	68	71
Net loss/(reversal) on impairment of financial assets	679	(1)
Unrealised forex (gain)/loss	(129)	448
	8,700	6,462
Changes in Working Capital:-		
Inventories	(13,381)	(44,342)
Receivables and deposits	(23,735)	(1,628)
Payables	25,186	44,260
Contract assets	3,015	(1,029)
Contract costs	82	(81)
Contract liabilities	7,657	356
Cash generated from operations	7,524	3,998
Gratuity paid	(690)	(171)
Interest paid	(32)	(22)
Tax refund/(paid)	893	(94)
Net cash from operating activities	7,695	3,710
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of:		
- Property, plant and equipment	(12,072)	(34,683)
- Intangible assets	-	(58)
Proceeds from disposal of:		
- Property, plant and equipment	64	5
Change in deposits pledged	25	123
Interest income received	642	433
Net cash used in investing activities	(11,341)	(34,180)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net (repayment)/drawdown of loans and borrowings	(19,557)	64,087
Payment of lease liabilities	(284)	(346)
Interest paid	(3,030)	(2,533)
Net cash (used in)/from financing activities	(22,871)	61,208
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	(26,517)	30,738
Foreign exchange differences	(19)	(1,904)
CASH & CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	97,305	150,602
CASH & CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	70,769	179,436

ALCOM GROUP BERHAD (201701047083 (1261259-V))

Condensed Consolidated Statement of Cash Flows for the 1st Quarter ended 31 March 2025 (Unaudited) (cont'd)

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 31 March 2025 RM'000	As at 31 March 2024 RM'000
Cash and bank balances		
Deposits placed with licensed banks	2,294	2,298
Liquid investments	31,680	82,983
Bank balances	41,740	98,141
	<hr/> 75,714	<hr/> 183,422
Less: Cash and cash equivalents held on behalf of the owners of EmHub	(4,945)	(3,986)
	<hr/> 70,769	<hr/> 179,436

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024 and the accompanying explanatory notes to this interim financial statements.)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the Group’s financial statements for financial year ended 31 December 2024. The explanatory notes attached to 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 Group since the year ended 31 December 2024.

A2. Accounting policies

The significant accounting policies and methods of computation adopted in the preparation of this interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2024 except for the adoption of the following accounting standards, interpretations and amendments to published standards with effect from 1 January 2025:

- Amendments to MFRS 121, The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability

The application of the abovementioned accounting standards, interpretations and amendments do not have a material financial impact to the interim financial statements of the Group and of the Company.

At the date of authorisation of these interim financial statements, the following accounting standards, interpretations and amendments of the MFRSs have been issued by the Malaysian Accounting Standards Board (“MASB”) but have not been adopted by the Group and by the Company:

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 - Amendments to the 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*

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Quarterly Report on Consolidated Results for the First Quarter Ended 31 March 2025

A2. Accounting policies (continued)

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 and the Company plan to apply the abovementioned accounting standards, interpretations and amendments once they become effective.

A3. Audit Report of the preceding annual Financial Statements

The audit report of the Group’s preceding annual Financial Statements was not subject to any qualification.

A4. Comments about Seasonal or Cyclical Factors

One of the products’ category that the Group manufactures and sells is finstock (both bare fin and coated fin). These products are supplied to air conditioning manufacturers, in which the sector demand is subject to seasonal fluctuations.

A5. Unusual items affecting assets, liabilities, equity, net income, or cash flow

During the current quarter under review, there were no unusual items affecting the assets, liabilities, equity, net income or cash flow of the Group.

A6. Material changes in estimates

There were no significant changes in estimates that have had a material effect on the results of the current quarter under review.

A7. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter under review.

A8. Dividends paid

No dividend was paid during the current quarter under review.

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Quarterly Report on Consolidated Results for the First Quarter Ended 31 March 2025

A9. Segmental information

The Group which operates in Malaysia was involved in 4 segments, principally:

- 1) Manufacturing - manufacturing and trading of aluminium products
- 2) Property development - development of properties
- 3) Construction - property construction works and supply and installation of roofing systems
- 4) Investment holding

Segmental earnings before interest, tax, depreciation and amortisation (“EBITDA”) for the 1st quarter ended 31 March 2025 were as follows:-

	Manufacturing	Property Development	Construction	Investment Holding	Inter Segment Elimination	Group
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Segment EBITDA	6,858	(763)	1,723	(381)	(1,872)	5,565
Included in the measure of segment EBITDA are:						
- Revenue from external customers	169,530	-	3,557	-	-	173,087
- (Allowance)/reversal of inventory write-down	(2,455)	-	-	-	-	(2,455)

A10. Valuation of Property, Plant and Equipment

There were no changes in the valuation of property, plant and equipment for the current quarter under review.

A11. Capital Commitments

Authorised capital expenditures for property, plant and equipment not provided for in the financial statements were as follows:

	Group
	31 March 2025
	RM'000
- Contracted	260,475
- Not Contracted	56,922
Total Capital Commitment	<u>317,397</u>

A12. Material events subsequent to the end of the interim period

There were no material events subsequent to the end of the quarter under review up to the date of this announcement that have not been disclosed in this quarterly financial statements.

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 Quarterly Report on Consolidated Results for the First Quarter Ended 31 March 2025

A13. Changes in the composition of the Group

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

A14. Changes in contingent liabilities or contingent assets

The contingent liabilities as at 31 March 2025 were as follows:

<u>Unsecured contingent liabilities</u>	Company 31 March 2025 RM'000
Corporate guarantee given to financial institutions in respect of banking facilities granted to subsidiaries	708,361

A15. Related party disclosures

Related party transactions for the current quarter under review in which certain Directors have direct/indirect interest were as follows:

	Group	
	Quarter ended 31 March 2025	Year-to-date 31 March 2025
	RM'000	RM'000
Sales of Finished Goods	-	-

These transactions have been entered into in the normal course of business and at arm's length basis and on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders.

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PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of Group Performance

Financial review of the first quarter ended 31 March 2025 (“Q1 FY2025”) compared with the corresponding quarter in Financial Year 2024 (“Q1 FY2024”)

	Q1 FY2025	Q1 FY2024	Change %
	RM'000	RM'000	
Revenue	173,087	138,742	25
Profit Before Interest and Tax	2,428	2,550	-5
Profit Before Tax	17	428	-96

The Group’s revenue for Q1 FY2025 increased by 25% compared to Q1 FY2024. Of the RM173.09 million revenue recorded in Q1 FY2025, approximately 98% was generated from the manufacturing segment while the remaining 2% came from its property development and construction segments. These percentages in Q1 FY2024 were 96% and 4% respectively. No external revenue was recorded by the investment holding segment in both these quarters.

The manufacturing segment registered a revenue in Q1 FY2025 of RM169.81 million, an increase of 27% as compared to Q1 FY2024 which registered a revenue of RM133.45 million. This increase was attributable to increased shipments as well as base metal price which trended higher. Shipment volume surged 17% as sales of coated fins hit a new record high, mainly driven by exports to India. The base metal price which is denominated in USD comprising aluminium prices quoted on the London Metal Exchange and transport premium was also higher by 20% in Q1 FY2025 versus Q1 FY2024. However, this was partially offset by the weakening of the USD currency vis-à-vis the Ringgit Malaysia; the USD currency was approximately 5% weaker in Q1 FY2025 versus Q1 FY2024.

The property development segment recorded no revenue in Q1 FY2025 as compared to RM0.97 million attained in Q1 FY2024 for its maiden EmHub project. This was mainly due to the EmHub project being almost fully sold in FY2024, driven by strong market demand.

Meanwhile, the construction segment’s external revenue registered a decrease from RM4.59 million in Q1 FY2024 to RM3.56 million in Q1 FY2025, mainly attributable to its roofing and cladding projects.

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ALCOM GROUP BERHAD (“AGB”) (Co. Reg. No. 201701047083(1261259-V))

Quarterly Report on Consolidated Results for the First Quarter Ended 31 March 2025

B1. Review of Group Performance (continued)**Financial review of the first quarter ended 31 March 2025 (“Q1 FY2025”) compared with the corresponding quarter in Financial Year 2024 (“Q1 FY2024”) (continued)**

The Group registered a profit before tax of RM0.02 million in Q1 FY2025 as compared to Q1 FY2024's profit before tax of RM0.43 million. The segmental breakdown was as follows:

	Q1 FY2025	Q1 FY2024	Change %
	RM'000	RM'000	
Manufacturing Segment	1,162	453	157
Property Development Segment	(638)	126	-606
Construction Segment	1,699	86	1876
Investment Holding Segment	(357)	(313)	-14
Inter-Segment Elimination	(1,849)	76	-2533
Group Total	17	428	-96

The manufacturing segment registered a profit before tax of RM1.16 million in Q1 FY2025, marking a 157% increase compared to Q1 FY2024's profit before tax of RM0.45 million. This increase was mainly attributable to the higher revenue due to the increase in sales volume, as well as the higher contribution resulting from the higher-margin product mix and lower energy costs in Q1 FY2025.

The property development segment recorded a loss before tax of RM0.64 million in Q1 FY2025 as compared to Q1 FY2024's profit before tax of RM0.13 million. This loss was mainly due to the absence of revenue recognition from its EmHub project in Q1 FY2025, partially offset by higher administrative fee income and lower marketing expenses as compared to Q1 FY2024.

For the construction segment, it reported an increase in profit before tax to RM1.70 million in Q1 FY2025 as compared to RM0.09 million in Q1 FY2024, primarily driven by the ongoing construction of the Group's internal manufacturing facility expansion project, along with its roofing and cladding projects.

B2. Financial review of the first quarter ended 31 March 2025 (“Q1 FY2025”) compared with the immediate preceding quarter ended 31 December 2024 (“Q4 FY2024”)

	Q1 FY2025	Q4 FY2024	Change %
	RM'000	RM'000	
Revenue	173,087	171,128	1
Profit Before Interest and Tax	2,428	(711)	442
Profit Before Tax	17	(3,226)	101

The Group recorded a revenue of RM173.09 million in Q1 FY2025 which was higher by 1% as compared to the revenue of RM171.13 million registered in Q4 FY2024. This increase was largely attributable to the manufacturing segment.

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ALCOM GROUP BERHAD (“AGB”) (Co. Reg. No. 201701047083(1261259-V))

Quarterly Report on Consolidated Results for the First Quarter Ended 31 March 2025

B2. Financial review of the first quarter ended 31 March 2025 (“Q1 FY2025”) compared with the immediate preceding quarter ended 31 December 2024 (“Q4 FY2024”) (continued)

The manufacturing segment registered a revenue of RM169.81 million in Q1 FY2025, up from RM166.44 million in Q4 FY2024. This increase was driven by a 5% rise in the base metal price and the strengthening of the USD currency by approximately 3.4% in Q1 FY2025 versus Q4 FY2024. No external revenue was recorded in the investment holding segment.

The property development segment reported no revenue in Q1 FY2025 as compared to RM3.56 million in Q4 FY2024 for its EmHub project. This was due to the project being nearly fully sold in FY2024, driven by strong market demand.

For the construction segment, it recorded a lower external revenue of RM3.56 million in Q1 FY2025 compared with Q4 FY2024’s external revenue of RM4.38 million, mainly attributable to its roofing and cladding projects.

The Group registered a profit before tax of RM0.01 million in Q1 FY2025 as compared to loss before tax of RM3.23 million in Q4 FY2024. The segmental breakdown as follows:

	Q1 FY2025	Q4 FY2024	Change %
	RM’000	RM’000	
Manufacturing Segment	1,162	(1,000)	-216
Property Development Segment	(638)	(772)	17
Construction Segment	1,699	(442)	484
Investment Holding Segment	(357)	5,073	-107
Inter-Segment Elimination	(1,849)	(6,086)	-70
Group Total	17	(3,227)	101

The manufacturing segment registered a profit before tax in Q1 FY2025 of RM1.16 million versus Q4 FY2024’s loss before tax of RM1.00 million. This profit was mainly contributed by a higher-margin product mix, supported by a stronger USD currency, along with lower freight and energy costs in Q1 FY2025.

The property development segment recorded a loss before tax of RM0.64 million in Q1 FY2025 compared with Q4 FY2024’s loss before tax of RM0.77 million. The slight reduction in losses was mainly due to lower administrative and marketing expenses.

On the other hand, the construction segment recorded a profit before tax of RM1.70 million in Q1 FY2025 as compared to a loss before tax of RM0.44 million in Q4 FY2024. This turnaround was mainly driven by the ongoing construction of the Group’s internal manufacturing facility expansion project, along with its roofing and cladding projects.

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ALCOM GROUP BERHAD (“AGB”) (Co. Reg. No. 201701047083(1261259-V))
Quarterly Report on Consolidated Results for the First Quarter Ended 31 March 2025

B3. Commentary on Prospects

The International Monetary Fund (IMF), in its World Economic Outlook released in April 2025, has revised global growth projections for 2025 to 2.8%, down from the earlier estimate of 3.3%. This adjustment reflects mounting uncertainties stemming from escalating trade tensions, particularly renewed US protectionist policies, including a 25% tariff on all steel and aluminium imports. Alongside broad-based geopolitical instability, these factors have increased market volatility and dampened investor sentiment.

For Malaysia, the IMF now forecasts GDP growth of 4.1% in 2025, lower than the previous 4.7% projection, citing weaker external demand and the adverse impact of heightened trade barriers. This includes the recently announced reciprocal US tariffs on Malaysian exports, set to take effect in July. While domestic consumption remains relatively strong, the export sector faces significant headwinds.

As an export-oriented manufacturing group, the recent depreciation of the USD against the MYR has posed a challenge, impacting revenue in Ringgit terms, exerting pressure on margins, and underscoring the importance of ongoing risk management. Given the ever-changing landscape, the Group remains prudent while advancing strategic initiatives – expanding into new, less tariff-exposed regions to mitigate geopolitical and concentration risks and driving product innovation to meet shifting market demands and consumer preferences. Additionally, the Group is committed to enhancing operational efficiencies and implementing cost-control measures to sustain competitiveness amid evolving global demand.

Meanwhile, Malaysia's property market is expected to experience steady, moderate growth in 2025. Demand for properties in well-established areas is likely to remain robust and we remain cautiously optimistic about the market outlook.

On 24 June 2024, the acquisition of 2 parcels of contiguous leasehold vacant commercial land totalling approximately 7.08 acres in Bukit Raja, Klang, Selangor from 88 Legacy Sdn. Bhd. was completed. The subject land is strategically located around 450 meters from the planned Bandar Baru Klang LRT Station on the upcoming Shah Alam LRT Line (LRT 3), and the segment anticipates that the LRT 3 infrastructure project will stimulate growing interest in property investments within the Klang region. The segment intends to develop the subject land into a proposed mixed development project, comprising commercial lots, SOHO and service apartments. This project will be carried out in two (2) phases. Phase 1 will take place on Lot 117427, while Phase 2 will be on Lot 117426. For Phase 1, the application for planning permission was submitted to the local council in September 2024 and is currently awaiting approval. The segment remains focused on delivering competitive and differentiated property products to ensure sustainable growth and profitability.

B4. Variance of Actual Profit from Forecast Profit

Not applicable.

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 Quarterly Report on Consolidated Results for the First Quarter Ended 31 March 2025

B5. Profit for the Current Quarter under Review

The profit is arrived at after charging/(crediting):

	First Quarter ended 31 March 2025 RM'000	Year-to-date 31 March 2025 RM'000
Interest income	(642)	(642)
Interest expense	3,027	3,027
Interest expense on lease liabilities	26	26
Amortisation of intangible assets	80	80
Allowance for inventory write-down	2,455	2,455
Depreciation of:		
- Property, plant and equipment	2,650	2,650
- Right-of-use assets	406	406
Foreign exchange gain:		
- Realised	(185)	(185)
- Unrealised	(129)	(129)
Net fair value loss on derivatives	127	127

B6. Taxation

	First Quarter ended		Year-to-date	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	RM'000	RM'000	RM'000	RM'000
Current Tax				
- current year	(399)	(711)	(399)	(711)
Deferred Taxation				
- Origination and reversal of temporary differences	199	601	199	601
	(200)	(110)	(200)	(110)

The effective tax rate of the Group for the quarter under review was higher than the statutory tax rate due to non-deductibility of certain expenses, as well as non-availability of Group tax relief in respect of losses incurred by certain subsidiary companies.

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ALCOM GROUP BERHAD (“AGB”) (Co. Reg. No. 201701047083(1261259-V))
 Quarterly Report on Consolidated Results for the First Quarter Ended 31 March 2025

B7. Status of Corporate Proposals

There was no corporate exercise proposal announced that has not been completed as at the date of this announcement.

B8. Group Borrowings

The Group’s borrowings as at 31 March 2025 were as follows:

	Long-Term RM’000	Short-Term RM’000	Total RM’000
<u>Secured</u>			
-Term Loans	125,646	7,001	132,647
-Finance lease liabilities	413	186	599
-Revolving credit	-	100,000	100,000
-Trade lines	-	86,897	86,897
<u>Unsecured</u>			
- Corporate credit card facility from a financial institution	-	16	16
	126,059	194,100	320,159

B9. Derivative Financial Instruments

As at 31 March 2025, total contract value and fair value of the Group’s outstanding forward foreign exchange contracts stood as follows:

Types of Derivatives (Foreign Exchange Contracts)	Contract/Notional Value RM’000	Fair Value RM’000
Less than 1 year		
- Payable	74,430	74,059
- Receivable	-	-

B10. Changes in Material Litigation

Not applicable.

B11. Dividends

There was no dividend declared in respect of the current quarter under review.

ALCOM GROUP BERHAD (“AGB”) (Co. Reg. No. 201701047083(1261259-V))

Quarterly Report on Consolidated Results for the First Quarter Ended 31 March 2025

B12. Earnings Per Share

	First Quarter ended 31 March 2025	First Quarter ended 31 March 2024	Year-to-date 31 March 2025	Year-to-date 31 March 2024
Net (loss)/profit attributable to owners of the Company (RM'000)	(328)	269	(328)	269
Weighted average number of ordinary shares in issue ('000)	134,331	134,331	134,331	134,331
Basic (loss)/earnings per share (sen)	(0.24)	0.20	(0.24)	0.20

B13. Authorisation of Issue

The interim financial statements were authorised for issue by the Board of Directors of AGB in accordance with a resolution of the Directors passed on 27 May 2025.

BY ORDER OF THE BOARD
27 May 2025