



TIEN WAH PRESS HOLDINGS BERHAD
Registration No.: 199501011233 (340434-K)

Quarterly report on consolidated results for the nine months ended 30 September 2025

The figures have not been audited.

PART A2: SUMMARY OF KEY FINANCIAL INFORMATION

	INDIVIDUAL QUARTER		Changes (Amount/ %)	CUMULATIVE QUARTER		Changes (Amount/ %)	
	CURRENT YEAR QUARTER 30 September 2025 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30 September 2024 RM'000		CURRENT YEAR TO DATE 30 September 2025 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30 September 2024 RM'000		
1	Revenue	74,024	75,768	(2.3%)	212,210	219,729	(3.4%)
2	Profit before tax	2,645	4,197	(37.0%)	5,137	10,331	(50.3%)
3	Profit for the period	1,776	2,463	(27.9%)	3,533	7,099	(50.2%)
4	Profit attributable to ordinary equity holders of the Company	1,237	732	69.0%	2,468	2,878	(14.2%)
5	Basic earnings per share (sen)	0.85	0.51	66.7%	1.71	1.99	(14.1%)
6	Proposed / Declared Dividend per share (sen)	0.00	0.00	NA	2.80	2.80	0.0%
		AS AT END OF CURRENT QUARTER			AS AT PRECEDING FINANCIAL YEAR END		
	Net assets per share attributable to ordinary equity holders of the Company (RM)	1.81			1.91		
7	Remarks :						

PART A3: ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		Changes (Amount/ %)	CUMULATIVE QUARTER		Changes (Amount/ %)	
	CURRENT YEAR QUARTER 30 September 2025 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30 September 2024 RM'000		CURRENT YEAR TO DATE 30 September 2025 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30 September 2024 RM'000		
1	Gross interest income	8	5	60.0%	12	30	(60.0%)
2	Gross interest expense	(1,082)	(900)	20.2%	(3,198)	(2,860)	11.8%
Remarks :							



TIEN WAH PRESS HOLDINGS BERHAD
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INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2025

	2025 Current Quarter Ended 30 September (RM '000)	2024 Comparative Quarter Ended 30 September (RM '000)	Changes (Amount / %)	2025 Cumulative Nine months Ended 30 September (RM '000)	2024 Cumulative Nine months Ended 30 September (RM '000)	Changes (Amount / %)
Revenue	74,024	75,768	(2.3%)	212,210	219,729	(3.4%)
Cost of sales	(61,391)	(61,500)	(0.2%)	(179,711)	(182,152)	(1.3%)
Gross profit	12,633	14,268	(11.5%)	32,499	37,577	(13.5%)
Other income	1,319	1,172	12.5%	3,298	3,182	3.6%
Selling and distribution expenses	(1,958)	(2,862)	(31.6%)	(5,125)	(5,871)	(12.7%)
Administrative expenses	(5,549)	(5,347)	3.8%	(17,765)	(16,929)	4.9%
Other expenses	(2,458)	(1,323)	85.8%	(4,056)	(3,174)	27.8%
Results from operating activities	3,987	5,908	(32.5%)	8,851	14,785	(40.1%)
Finance income	8	5	60.0%	12	30	(60.0%)
Finance costs	(1,082)	(900)	20.2%	(3,198)	(2,860)	11.8%
Operating profit	2,913	5,013	(41.9%)	5,665	11,955	(52.6%)
Share of loss of equity-accounted joint venture, net of tax	(268)	(816)	(67.2%)	(528)	(1,624)	(67.5%)
Profit before taxation	2,645	4,197	(37.0%)	5,137	10,331	(50.3%)
Taxation	(869)	(1,734)	(49.9%)	(1,604)	(3,232)	(50.4%)
Profit for the period	1,776	2,463	(27.9%)	3,533	7,099	(50.2%)
Profit for the period attributable to:						
Owners of the Company	1,237	732	69.0%	2,468	2,878	(14.2%)
Non-controlling interests	539	1,731	(68.9%)	1,065	4,221	(74.8%)
Profit for the period	1,776	2,463	(27.9%)	3,533	7,099	(50.2%)
Earnings per ordinary share :						
-basic (sen)	0.85	0.51		1.71	1.99	

(The Interim Financial Statements should be read in conjunction with notes to the audited financial statements for the year ended 31 December 2024)



TIEN WAH PRESS HOLDINGS BERHAD
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INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2025

	2025 Current Quarter Ended 30 September (RM '000)	2024 Comparative Quarter Ended 30 September (RM '000)	2025 Cumulative Nine months Ended 30 September (RM '000)	2024 Cumulative Nine months Ended 30 September (RM '000)
Profit for the period	1,776	2,463	3,533	7,099
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of employee benefits obligation	(12)	(22)	(105)	(41)
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	(1,813)	(31,228)	(16,772)	(26,934)
Total comprehensive loss for the period, net of tax	<u>(49)</u>	<u>(28,787)</u>	<u>(13,344)</u>	<u>(19,876)</u>
Total comprehensive loss attributable to:				
Owners of the Company	203	(25,951)	(10,906)	(19,316)
Non-controlling interests	(252)	(2,836)	(2,438)	(560)
Total comprehensive loss for the period, net of tax	<u>(49)</u>	<u>(28,787)</u>	<u>(13,344)</u>	<u>(19,876)</u>

(The Interim Financial Statements should be read in conjunction with notes to the audited financial statements for the year ended 31 December 2024)

**TIEN WAH PRESS HOLDINGS BERHAD**

Registration No.: 199501011233 (340434-K)

**INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025**

	As at 30 September 2025 (RM '000)	As at 31 December 2024 (RM '000)
Assets		
Property, plant and equipment	192,667	211,011
Right-of-use assets	20,680	17,196
Investment property	319	324
Intangible assets	68,787	72,420
Investments in joint ventures	32,634	33,482
Deferred tax assets	1,336	1,507
Trade and other receivables	4,028	3,998
Total non-current assets	320,451	339,938
Inventories	44,999	61,095
Trade and other receivables	78,470	68,168
Contract assets	19,929	14,642
Tax recoverable	-	16
Cash and bank balances	9,911	8,632
Total current assets	153,309	152,553
Total assets	473,760	492,491
Equity		
Share capital	156,187	156,187
Reserves	105,689	120,648
Total equity attributable to owners of the Company	261,876	276,835
Non-controlling interests	44,141	46,579
Total equity	306,017	323,414
Liabilities		
Lease liabilities	18,238	14,234
Trade and other payables	64,302	65,094
Employee benefits	2,391	2,199
Provision for liabilities	385	281
Deferred tax liabilities	2,918	3,080
Total non-current liabilities	88,234	84,888
Lease liabilities	2,494	2,054
Trade and other payables	76,606	80,379
Contract liabilities	48	-
Tax payable	361	1,756
Total current liabilities	79,509	84,189
Total liabilities	167,743	169,077
Total equity and liabilities	473,760	492,491

(The Interim Financial Statements should be read in conjunction with notes to the audited financial statements for the year ended 31 December 2024)



TIEN WAH PRESS HOLDINGS BERHAD
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INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

	Attributable to Equity Holders of the Company				Non-controlling Interest	Total Equity	
	Non-Distributable		Distributable				
	Share Capital (RM '000)	Translation Reserve (RM '000)	Other Reserve (RM '000)	Retained Earnings (RM '000)	Total (RM '000)	(RM '000)	
As at 1 January 2025	156,187	38,013	618	82,017	276,835	46,579	323,414
Remeasurements of employee benefits obligation	-	-	(54)	-	(54)	(51)	(105)
Foreign currency translation differences for foreign operations	-	(13,320)	-	-	(13,320)	(3,452)	(16,772)
Total other comprehensive loss for the period	-	(13,320)	(54)	-	(13,374)	(3,503)	(16,877)
Profit for the period	-	-	-	2,468	2,468	1,065	3,533
Total comprehensive (loss)/income for the period	-	(13,320)	(54)	2,468	(10,906)	(2,438)	(13,344)
Dividend to owners of the Company	-	-	-	(4,053)	(4,053)	-	(4,053)
Total transactions with owners of the Company	-	-	-	(4,053)	(4,053)	-	(4,053)
At 30 September 2025	156,187	24,693	564	80,432	261,876	44,141	306,017
As at 1 January 2024	156,187	45,596	585	75,924	278,292	45,667	323,959
Remeasurements of employee benefits obligation	-	-	(21)	-	(21)	(20)	(41)
Foreign currency translation differences for foreign operations	-	(22,173)	-	-	(22,173)	(4,761)	(26,934)
Total other comprehensive loss for the period	-	(22,173)	(21)	-	(22,194)	(4,781)	(26,975)
Profit for the period	-	-	-	2,878	2,878	4,221	7,099
Total comprehensive (loss)/income for the period	-	(22,173)	(21)	2,878	(19,316)	(560)	(19,876)
Dividend to owners of the Company	-	-	-	(4,053)	(4,053)	-	(4,053)
Total transactions with owners of the Company	-	-	-	(4,053)	(4,053)	-	(4,053)
At 30 September 2024	156,187	23,423	564	74,749	254,923	45,107	300,030

(The Interim Financial Statements should be read in conjunction with notes to the audited financial statements for the period ended 31 December 2024)



TIEN WAH PRESS HOLDINGS BERHAD
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INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

	2025 Nine months ended 30 September RM '000	2024 Nine months ended 30 September RM '000
Cash flows from operating activities		
Profit before tax	5,137	10,331
Adjustments for :		
- Amortisation of intangible assets	306	1,029
- Depreciation of property, plant and equipment and right-of-use assets	25,607	24,809
- Gain on disposal of property, plant and equipment	(166)	(50)
- Inventories written off	36	245
- Allowance for/(Reversal of) inventories obsolescence	305	(75)
- Finance costs	3,198	2,860
- Finance income	(12)	(30)
- Employee benefits	653	893
- Share of loss of equity-accounted joint ventures, net of tax	528	1,624
- Other non-cash items	(581)	1,787
Operating profit before changes in working capital	35,011	43,423
-Changes in inventories	13,348	5,984
-Changes in trade and other receivables	(18,260)	(23,908)
-Changes in trade and other payables	(2,121)	11,384
Cash generated from operations	27,978	36,883
- Interest received	12	30
- Employee benefits paid	(262)	(510)
- Income tax paid	(2,864)	(928)
Net cash from operating activities	24,864	35,475
Cash flows from investing activities		
- Acquisition of property, plant and equipment	(18,598)	(32,700)
- Investment in joint ventures	-	(3,667)
- Proceeds from disposal of property, plant and equipment	166	62
Net cash used in investing activities	(18,432)	(36,305)
Cash flows from financing activities		
- Dividend paid to owners of the Company	(4,053)	(4,053)
- Interest paid	(2,423)	(2,039)
- Repayment of loans and borrowings	(7,681)	(5,792)
- Proceeds from drawdown of loans and borrowings	7,681	5,792
- Repayment of lease liabilities	(2,073)	(2,975)
- Advance from ultimate holding company	181	1,052
Net cash used in financing activities	(8,368)	(8,015)
Net decrease in cash & cash equivalents	(1,936)	(8,845)
Effect of exchange rate fluctuations on cash held	3,215	3,341
Cash & cash equivalents at 1 January	8,632	18,324
Cash & cash equivalents at 30 September	9,911	12,820
Cash & cash equivalents		
Cash & cash equivalents included in the condensed consolidated statement of cash flows comprise the following:		
	As at 30 September 2025 RM '000	As at 30 September 2024 RM '000
Cash and bank balances	9,276	12,820
Short term deposit with licensed banks	635	-
	9,911	12,820

(The Interim Financial Statements should be read in conjunction with notes to the audited financial statements for the year ended 31 December 2024)



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Notes to the Interim Financial Statements for the quarter and nine months ended 30 September 2025

A. EXPLANATORY NOTES PURSUANT TO MFRS

A1. Basis of Preparation

These condensed consolidated interim financial statements have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRSs”) 134, *Interim Financial Reporting* and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2024.

The accounting policies and methods of computation adopted by the Group in this interim financial statement are consistent with those adopted in the financial statements for the year ended 31 December 2024 except for the following standards, amendments and interpretations which are effective from the annual financial periods beginning on or after 1 January 2025:

MFRSs, interpretations and amendments effective for annual financial periods beginning on or after 1 January 2025

- Amendments to MFRS 121: *Lack of Exchangeability*

The adoption of the amendments did not have any material impact on the Group.

A2. Significant Accounting Policies

At the date of authorisation of these interim financial statements, the following MFRSs, Amendments to MFRSs and Issues Committee (“IC”) Interpretations were issued but not yet effective: -

MFRSs, Interpretations and Amendments effective for annual financial 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 to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107 *Annual Improvements to MFRS Accounting Standards – Volume 11*
- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity*

MFRSs, Interpretations and Amendments effective for annual financial periods beginning on or after 1 January 2027

- MFRS 18 *Presentation and Disclosure in Financial Statements*
- MFRS 19 *Subsidiaries without Public Accountability: Disclosures*



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A2. Significant Accounting Policies (Cont'd)

MFRSs, interpretations and amendments effective for annual financial 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 Directors expect that the adoption of the above amendments to MFRSs will not have material impact on the financial statements of the Group in the period of initial application.

A3. Seasonal or Cyclical Nature of Operations

The operations of the Group were not affected by seasonal or cyclical factors.

A4. Items of Unusual Nature

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current financial year-to-date.

A5. Changes in Estimates of Amounts Reported

There were no changes in estimates of amounts reported in prior financial year that have a material effect in the current financial year-to-date.

A6. Changes in Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt, treasury shares and equity securities for the current financial year-to-date.

A7. Dividends Paid

Total dividends paid out of the shareholders' equity for the ordinary shares were as follows: -

	Nine months ended 30 September	
	2025 RM'000	2024 RM'000
Final Dividend paid on 31 July 2025 In respect of the financial year ended 31 December 2024 – single-tier dividend of 2.80 sen per share	4,053	-
Final Dividend paid on 31 July 2024 In respect of the financial year ended 31 December 2023 – single-tier dividend of 2.80 sen per share	-	4,053
	<hr/> 4,053	<hr/> 4,053



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A8. Operating Segments

Management has determined segments based on how information is reported to the Group's chief operating decision maker for the purposes of resource allocation and operating performance review.

The Group's reportable segment is determined based on geographic regions, serving mainly customers from two principal markets. For companies within the same segment, the printing business and trading activities are inter-twined and all purchases for the trading activities are from companies within the Group.

Other non-reportable segments comprise operations related to food and beverages and event management, investment holdings and investment property holding.

Performance is measured based on segment profit before tax, interest, depreciation and amortisation, as included in the internal management reports that are reviewed by the Board of Directors. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of segment relative to other entities that operate within these industries.

Nine months ended 30 September

	2025			2024		
	Asia Pacific RM'000	Middle East RM'000	Total RM'000	Asia Pacific RM'000	Middle East RM'000	Total RM'000
Included in the measure of segment profit are:						
Revenue from external customers	164,113	47,897	212,010	168,556	51,173	219,729
Segment profit	30,489	6,514	37,003	34,257	7,943	42,200
Segment assets	222,191	126,171	348,362	232,618	107,307	339,925
Segment liabilities	(184,073)	(157,860)	(341,933)	(187,852)	(167,012)	(354,864)

**Nine months ended
30 September**

	2025 RM'000	2024 RM'000
Reconciliation of reportable segment profit or loss		
Total profit for reporting segments	37,003	42,200
Other non-reportable segments	(9,507)	(2)
Elimination of inter-segment profits	7,268	(1,575)
Depreciation and amortisation	(25,913)	(25,838)
Finance income	12	30
Finance costs	(3,198)	(2,860)
Share of loss of joint ventures not included in reportable segments	(528)	(1,624)
Consolidated profit before taxation	5,137	10,331



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A9. Material Events Subsequent to the End of Quarterly Period

There were no material events not reflected in the interim financial statements subsequent to the balance sheet date.

A10. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current financial year-to-date including business combination, acquisition or disposal of subsidiaries and long-term investments, restructuring and discontinuing operations.

A11. Changes in Contingent Liabilities

There were no material changes to contingent liabilities disclosed in the last audited financial statements as at 31 December 2024.

A12. Capital Commitments

	As at 30 September 2025 RM'000
- Contracted but not provided for: Property, plant and equipment	6,334

A13. Related Party Transactions

For the purposes of these interim financial statements, parties are considered to be related to the Group, if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

The related party transactions of the Group are shown below:

	Nine months ended 30 September 2025 RM'000
Ultimate holding corporation	
- Management fees expense	2,138
- Interest expense	2,093
Related companies	
- Sales	(10,331)
- Purchases	1,974
- Rental expenses	150
- Sales of scrap paper	(1,008)
- Exchange of foreign currencies	684
- Administrative expenses	10
Joint venture companies	
- Sales	(18)
- Purchases	3



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A14. Fair value information

The Group uses the following hierarchy in determining the fair value of all financial instruments at fair value: -

Level 1: Fair value is derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the financial assets or liabilities, either directly or indirectly.

Level 3: Fair value is estimated using unobservable inputs for the financial assets and liabilities.

An analysis of financial instruments carried at fair value by level of fair value hierarchy:

Significant unobservable inputs - Level 3

**As at
30 September 2025
RM'000**

Non-financial assets:

Asset for which fair value is disclosed:

- Investment property

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**B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD**

B1. Review of Performance

(a) Current Quarter against Previous Year Corresponding Quarter

Revenue

The Group's revenue for the third quarter ended 30 September 2025 ("3Q25") was RM74.0 million, a decrease of 2.3% (RM1.8 million) compared to RM75.8 million in the corresponding quarter of the previous year ("3Q24"). The lower revenue was mainly due to the appreciation of the Malaysian Ringgit against the US Dollar, the currency in which most of the Group's revenue is denominated.

Profit before tax

Profit before tax for 3Q25 was RM2.6 million, a decrease of RM1.6 million compared to RM4.2 million in the previous year corresponding quarter.

The results for the current quarter were affected by lower revenue and an unrealised foreign exchange loss, arising from diverging currency movements between the US Dollar and the Malaysian Ringgit, which impacted the consolidation of our subsidiaries in the Asia Pacific and Middle East regions.

(b) Current Year-to-date against Previous Year-to-date

Revenue

The Group's revenue for the nine months ended 30 September 2025 decreased by RM7.5 million, or 3.4%, to RM212.2 million compared to RM219.7 million in the previous year corresponding period for reason stated in B1(a) above.

Profit before tax

Profit before tax for the nine months ended 30 September 2025 was decreased by RM5.2 million to RM5.1 million as compared to the previous year corresponding period profit before tax of RM10.3 million, mainly due to the reasons described in B1(a) above.

B2. Variation of Results against Preceding Quarter

Revenue

The Group's revenue for 3Q25 marginally decreased by 0.7% (RM0.5 million) to RM74.0 million, compared to RM74.5 million in the preceding quarter (2Q25). Lower revenue for the quarter was mainly attributable to a change in accounting treatment for the food and beverages and event management operations pursuant to the requirements of MFRS 15 Revenue from Contracts with Customers, which prescribes that revenue be presented based on whether the entity acts as a principal or an agent.

Profit before tax

The Group reported a profit before tax of RM2.6 million in 3Q25, comparable to a profit before tax of RM2.6 million in 2Q25. The performance for the current quarter was affected by a foreign exchange loss of RM1.0 million arising from the appreciation of the Malaysian Ringgit against the US Dollar. Excluding this foreign exchange loss, the Group's profit before tax would have been approximately RM3.6 million.



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B3. Prospects

The Directors maintain a positive outlook for the Group, despite the printing industry remains challenging.

B4. Profit Forecast

Not applicable as the Group did not issue any profit forecast.

B5. Taxation

	Current quarter ended 30 September		Nine months ended 30 September	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current tax expense				
- Current year	848	1,818	1,657	3,344
- Prior year	27	(123)	27	(123)
Deferred tax				
Origination and reversal of temporary differences				
- Current year	(6)	39	(80)	11
	869	1,734	1,604	3,232

The Group's effective tax rate for the nine months ended 30 September 2025 was higher than the Malaysian statutory tax rate of 24% due to certain expenses which are not deductible for tax purposes and losses in certain subsidiaries which are not available for set off against taxable profit in other subsidiaries within the Group.

B6. Status of corporate proposals announced

Except as disclosed below, there were no other corporate proposals announced but not completed as at to-date: -

- (a) On 20 March 2018, the Company had announced that the Parties (the Company, Dong Nai Food Industrial Corporation ("DOFICO") and Toyo (Viet) - DOFICO Print Packaging Co. Ltd. ("TVDP") are collectively referred to as "the Parties") entered into a termination agreement ("Termination Agreement") to mutually agreed to terminate the joint venture agreement ("JVA") dated 24 May 2015 with effect from the date of the execution of the Termination Agreement and Transfer Contract whereby DOFICO shall transfer the 50% of the total charter capital of TVDP ("Capital Contribution") and all rights and interests thereof to TWPH and TWPH agreed to acquire the 50% of the total charter capital of TVDP from DOFICO at the cash consideration of USD1,629,762 (equivalent to RM6,372,369 based on exchange rate of USD1.00 to RM3.91 as at 20 March 2018) ("Termination and Acquisition of Capital Contribution").



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B6. Status of corporate proposals announced (Cont'd)

The completion of the termination of JVA with DOFICO and acquisition of the remaining 50% shares held by DOFICO in TVDP is pending the issuance of an amended investment certificate by the State Authority of Vietnam.

On 14 July 2021, the Investment and Business License of TVDP has expired. Up to the financial year-to-date, TVDP is in the process of liquidation. The termination of the JVA is expected to be completed upon finalisation of liquidation.

- (b) On 18 January 2024, the Company had announced that Alliance Print Technologies FZE ("APTF"), a wholly-owned subsidiary of the Company, had on 18 January 2024 entered into an Assets Sale Agreement ("ASA") with Paper Base Converting Sdn. Bhd. ("PBC"), a wholly-owned subsidiary of New Toyo Lamination (M) Pte. Ltd., which is in turn a wholly-owned subsidiary of New Toyo International Holdings Ltd, a major shareholder of the Company, to purchase all the machineries and equipment as detailed in the ASA held by PBC to APTF at a total cash purchase consideration of USD730,870.00 (equivalent to approximately RM3,420,472.00) only, subject to the terms and conditions as stipulated in the ASA ("Acquisition of Assets").

The Acquisition of Assets is expected to be completed by the fourth (4th) quarter ending 31 December 2026.

B7. Borrowings and Debt Securities

As at 30 September 2025, there were no borrowings and debt securities.

B8. Derivative Financial instruments

As at 30 September 2025, there were no forward foreign exchange contracts for purchases or sales.

B9. Changes in Material Litigation

As at the date of issuance of this quarterly report, the Company was not engaged in any material litigation.

B10. Dividends

Total dividend declared and paid for the nine months ended 30 September 2025 comprising:

- (a) The Company had on 31 July 2025 paid a final single-tier dividend of 2.80 sen per ordinary share totaling RM4,052,790 in respect of the financial year ended 31 December 2024.
- (b) The Directors had on 11 August 2025 declared an interim single-tier dividend of 2.80 sen per ordinary share in respect of the financial year ending 31 December 2025 which was paid on 30 October 2025.
- (c) The Directors do not recommend any interim dividend for the period ended 30 September 2025.



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B11. Earnings per share

(a) *Earnings per share*

The calculation of basic earnings per share is based on the net profit attributable to ordinary shareholders over the weighted average number of ordinary shares outstanding.

	Nine months ended	
	30 September	
	2025	2024
Profit attributable to equity holders of the Company (RM'000)	2,468	2,878
Weighted average number of ordinary shares in issue ('000)	144,743	144,743
Basic earnings per share (sen)	1.71	1.99

(b) *Diluted earnings per share*

Not applicable for the Group.

B12. Auditor's Report on Preceding Annual Financial Statements

The auditor's report on the audited annual financial statements for the financial year ended 31 December 2024 was unqualified.

B13. Profit for the period

	Current quarter ended 30 September 2025 RM'000	Nine months ended 30 September 2025 RM'000
Profit for the period is arrived at after charging: -		
Amortisation of intangible assets	99	306
Depreciation of property, plant and equipment and right-of-use assets	8,607	25,607
Allowance for inventories obsolescence	396	305
Inventories written off	-	36
Net foreign exchange loss	1,016	2,138

Save as disclosed above, the other items as required under paragraph 16 of Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Securities are not applicable for the current quarter and financial period ended 30 September 2025.