



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

Quarterly report on consolidated results for the twelve months ended 31 December 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 31 December 2025 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31 December 2024 RM'000		CURRENT YEAR TO DATE 31 December 2025 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31 December 2024 RM'000		
1	Revenue	61,449	58,335	5.3%	273,659	276,770	(1.1%)
2	Profit before tax	6,161	9,807	(37.2%)	11,298	20,138	(43.9%)
3	Profit for the period	5,418	10,511	(48.5%)	8,951	17,610	(49.2%)
4	Profit attributable to ordinary equity holders of the Company	4,763	11,321	(57.9%)	7,231	14,199	(49.1%)
5	Basic earnings per share (sen)	3.29	7.82	(57.9%)	5.00	9.81	(49.0%)
6	Proposed / Declared Dividend per share (sen)	2.80	2.80	0.0%	5.60	5.60	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)	1.76			1.91		
7	Remarks :						

PART A3: ADDITIONAL INFORMATION

	INDIVIDUAL QUARTER		Changes (Amount/ %)	CUMULATIVE QUARTER		Changes (Amount/ %)	
	CURRENT YEAR QUARTER 31 December 2025 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31 December 2024 RM'000		CURRENT YEAR TO DATE 31 December 2025 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31 December 2024 RM'000		
1	Gross interest income	12	4	200.0%	24	34	(29.4%)
2	Gross interest expense	106	780	(86.4%)	(3,092)	(2,080)	48.7%
	Remarks :						



TIEN WAH PRESS HOLDINGS BERHAD

Registration No.: 199501011233 (340434-K)

**INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER AND TWELVE MONTHS ENDED 31 DECEMBER 2025**

	2025 Current Quarter Ended 31 December (RM '000)	2024 Comparative Quarter Ended 31 December (RM '000)	Changes (Amount / %)	2025 Cumulative Twelve months Ended 31 December (RM '000)	2024 Cumulative Twelve months Ended 31 December (RM '000)	Changes (Amount / %)
Revenue	61,449	58,335	5.3%	273,659	276,770	(1.1%)
Cost of sales	(53,042)	(51,639)	2.7%	(232,753)	(233,791)	(0.4%)
Gross profit	8,407	6,696	25.6%	40,906	42,979	(4.8%)
Other income	6,041	10,158	(40.5%)	9,339	13,340	(30.0%)
Selling and distribution expenses	(737)	(629)	17.2%	(5,862)	(5,206)	12.6%
Administrative expenses	(5,757)	(6,184)	(6.9%)	(23,522)	(23,113)	1.8%
Other expenses	(1,637)	(806)	103.1%	(5,693)	(3,980)	43.0%
Results from operating activities	6,317	9,235	(31.6%)	15,168	24,020	(36.9%)
Finance income	12	4	200.0%	24	34	(29.4%)
Finance costs	106	780	(86.4%)	(3,092)	(2,080)	48.7%
Operating profit	6,435	10,019	(35.8%)	12,100	21,974	(44.9%)
Share of loss of equity-accounted joint venture, net of tax	(274)	(212)	29.2%	(802)	(1,836)	(56.3%)
Profit before taxation	6,161	9,807	(37.2%)	11,298	20,138	(43.9%)
Taxation	(743)	704	(205.5%)	(2,347)	(2,528)	(7.2%)
Profit for the period	5,418	10,511	(48.5%)	8,951	17,610	(49.2%)
Profit/(Loss) for the period attributable to:						
Owners of the Company	4,763	11,321	(57.9%)	7,231	14,199	(49.1%)
Non-controlling interests	655	(810)	(180.9%)	1,720	3,411	(49.6%)
Profit for the period	5,418	10,511	(48.5%)	8,951	17,610	(49.2%)
Earnings per ordinary share :						
-basic (sen)	3.29	7.82		5.00	9.81	

(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 COMPREHENSIVE INCOME
FOR THE QUARTER AND TWELVE MONTHS ENDED 31 DECEMBER 2025

	2025 Current Quarter Ended 31 December (RM '000)	2024 Comparative Quarter Ended 31 December (RM '000)	2025 Cumulative Twelve months Ended 31 December (RM '000)	2024 Cumulative Twelve months Ended 31 December (RM '000)
Profit for the period	5,418	10,511	8,951	17,610
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of employee benefits obligation	(34)	106	(139)	65
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	(9,538)	16,820	(26,310)	(10,114)
Total comprehensive (loss)/income for the period, net of tax	<u>(4,154)</u>	<u>27,437</u>	<u>(17,498)</u>	<u>7,561</u>
Total comprehensive (loss)/income attributable to:				
Owners of the Company	(3,113)	25,965	(14,019)	6,649
Non-controlling interests	(1,041)	1,472	(3,479)	912
Total comprehensive (loss)/income for the period, net of tax	<u>(4,154)</u>	<u>27,437</u>	<u>(17,498)</u>	<u>7,561</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 31 DECEMBER 2025**

	As at 31 December 2025 (RM '000)	As at 31 December 2024 (RM '000)
Assets		
Property, plant and equipment	190,569	211,011
Right-of-use assets	19,082	17,196
Investment property	315	324
Intangible assets	66,736	72,420
Investments in joint ventures	32,196	33,482
Deferred tax assets	1,150	1,507
Trade and other receivables	3,893	3,998
Total non-current assets	313,941	339,938
Inventories	39,500	61,095
Trade and other receivables	62,579	68,168
Contract assets	20,614	14,642
Tax recoverable	-	16
Cash and bank balances	9,474	8,632
Total current assets	132,167	152,553
Total assets	446,108	492,491
Equity		
Share capital	156,187	156,187
Reserves	98,523	120,648
Total equity attributable to owners of the Company	254,710	276,835
Non-controlling interests	43,100	46,579
Total equity	297,810	323,414
Liabilities		
Lease liabilities	17,113	14,234
Trade and other payables	44,108	65,094
Employee benefits	1,890	2,199
Provision for liabilities	423	281
Deferred tax liabilities	2,380	3,080
Total non-current liabilities	65,914	84,888
Lease liabilities	2,761	2,054
Trade and other payables	78,701	80,379
Contract liabilities	213	-
Tax payable	709	1,756
Total current liabilities	82,384	84,189
Total liabilities	148,298	169,077
Total equity and liabilities	446,108	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
Registration No.: 199501011233 (340434-K)

INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE TWELVE MONTHS ENDED 31 DECEMBER 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	-	-	(71)	-	(71)	(68)	(139)
Foreign currency translation differences for foreign operations	-	(21,179)	-	-	(21,179)	(5,131)	(26,310)
Total other comprehensive loss for the period	-	(21,179)	(71)	-	(21,250)	(5,199)	(26,449)
Profit for the period	-	-	-	7,231	7,231	1,720	8,951
Total comprehensive (loss)/income for the period	-	(21,179)	(71)	7,231	(14,019)	(3,479)	(17,498)
Dividend to owners of the Company	-	-	-	(8,106)	(8,106)	-	(8,106)
Total transactions with owners of the Company	-	-	-	(8,106)	(8,106)	-	(8,106)
At 31 December 2025	156,187	16,834	547	81,142	254,710	43,100	297,810
As at 1 January 2024	156,187	45,596	585	75,924	278,292	45,667	323,959
Remeasurements of employee benefits obligation	-	-	33	-	33	32	65
Foreign currency translation differences for foreign operations	-	(7,583)	-	-	(7,583)	(2,531)	(10,114)
Total other comprehensive (loss)/income for the period	-	(7,583)	33	-	(7,550)	(2,499)	(10,049)
Profit for the period	-	-	-	14,199	14,199	3,411	17,610
Total comprehensive (loss)/income for the period	-	(7,583)	33	14,199	6,649	912	7,561
Dividend to owners of the Company	-	-	-	(8,106)	(8,106)	-	(8,106)
Total transactions with owners of the Company	-	-	-	(8,106)	(8,106)	-	(8,106)
At 31 December 2024	156,187	38,013	618	82,017	276,835	46,579	323,414

(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
Registration No.: 199501011233 (340434-K)

INTERIM FINANCIAL STATEMENTS
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2025

	2025 Twelve months ended 31 December RM '000	2024 Twelve months ended 31 December RM '000
Cash flows from operating activities		
Profit before tax	11,298	20,138
Adjustments for :		
- Amortisation of intangible assets	403	1,360
- Depreciation of property, plant and equipment and right-of-use assets	35,139	33,215
- Gain on disposal of property, plant and equipment	(184)	(49)
- Inventories written off	35	706
- Allowance for inventories obsolescence	411	412
- Finance costs	3,092	2,080
- Finance income	(24)	(34)
- Employee benefits	219	946
- Reversal of impairment loss on property, plant and equipment and right-of-use assets	(4,501)	(8,363)
- Impairment of receivable	29	108
- Share of loss of equity-accounted joint ventures, net of tax	802	1,836
- Other non-cash items	(576)	1,240
Operating profit before changes in working capital	46,143	53,595
- Changes in inventories	16,683	(11,617)
- Changes in trade and other receivables	(5,573)	(15,751)
- Changes in trade and other payables	(15,741)	16,246
Cash generated from operations	41,512	42,473
- Interest received	24	34
- Employee benefits paid	(288)	(587)
- Income tax paid	(3,505)	(1,276)
Net cash from operating activities	37,743	40,644
Cash flows from investing activities		
- Acquisition of property, plant and equipment	(27,780)	(44,624)
- Investment in joint ventures	-	(3,667)
- Proceeds from disposal of property, plant and equipment	184	61
Net cash used in investing activities	(27,596)	(48,230)
Cash flows from financing activities		
- Dividend paid to owners of the Company	(8,106)	(8,106)
- Interest paid	(1,812)	(1,014)
- Repayment of loans and borrowings	(7,395)	(7,954)
- Proceeds from drawdown of loans and borrowings	7,395	7,954
- Repayment of lease liabilities	(2,729)	(3,695)
- Advance from ultimate holding company	(1,760)	8,411
Net cash used in financing activities	(14,407)	(4,404)
Net decrease in cash & cash equivalents	(4,260)	(11,990)
Effect of exchange rate fluctuations on cash held	5,102	2,298
Cash & cash equivalents at 1 January	8,632	18,324
Cash & cash equivalents at 31 December	9,474	8,632
Cash & cash equivalents		
Cash & cash equivalents included in the condensed consolidated statement of cash flows comprise the following:		
	As at 31 December 2025 RM '000	As at 31 December 2024 RM '000
Cash and bank balances	9,474	8,632
	9,474	8,632

(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)

Notes to the Interim Financial Statements for the quarter and twelve months ended 31 December 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 and Contracts Referencing Nature-dependent Electricity*
- Annual Improvements to MFRS Accounting Standards – Volume 11

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 and Amendments to MFRS 19 *Subsidiaries without Public Accountability: Disclosures* Amendments to MFRS 121 *The Effects of Changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency*.

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.



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

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.

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.

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.

A7. Dividends Paid

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

	Twelve months ended 31 December	
	2025 RM'000	2024 RM'000
Interim Dividend paid on 30 October 2025 In respect of the financial year ended 31 December 2025 – single-tier dividend of 2.80 sen per share	4,053	-
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	-
Interim Dividend paid on 30 October 2024 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/> 8,106	<hr/> 8,106



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

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.

	Twelve months ended 31 December					
	2025			2024		
	Asia Pacific	Middle East	Total	Asia Pacific	Middle East	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Included in the measure of segment profit are:						
Revenue from external customers	212,826	60,579	273,405	211,053	65,717	276,770
Segment profit	40,505	8,405	48,910	42,176	9,560	51,736
Segment assets	198,559	126,707	325,266	243,423	131,871	375,294
Segment liabilities	(162,247)	(151,769)	(314,016)	(200,255)	(187,179)	(387,434)

	Twelve months ended 31 December	
	2025 RM'000	2024 RM'000
Reconciliation of reportable segment profit or loss		
Total profit for reporting segments	48,910	51,736
Other non-reportable segments	(14,729)	30,875
Elimination of inter-segment profits	12,028	(32,379)
Depreciation and amortisation	(35,542)	(34,575)
Reversal of impairment of property, plant and equipment and right-of use asset	4,501	8,363
Finance income	24	34
Finance costs	(3,092)	(2,080)
Share of loss of joint ventures not included in reportable segments	(802)	(1,836)
Consolidated profit before taxation	11,298	20,138



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

A9. Material Events Subsequent to the End of Quarterly Period

There was no material events not reflected in the interim financial statements subsequent to the balance sheet date, except for the following:

On 7 January 2026 the Company announced that Lum Chang Tien Wah Property Sdn. Bhd. ("LCTWP"), a joint venture company of TWPH and Kemensah Holdings Pte. Ltd., which is a subsidiary of Lum Chang Holdings Limited, had entered into an agreement with MyTelehaus Sdn. Bhd. ("MYT") ("Venture Agreement") for the purpose of developing, owning, leasing and operating a data centre on a portion of its land measuring approximately 1.61 acres in Petaling Jaya, Selangor, Malaysia (the "Development Land") ("Proposed Venture").

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 31 December 2025 RM'000
- Contracted but not provided for: Property, plant and equipment	2,861

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:

	Twelve months ended 31 December 2025 RM'000
Ultimate holding corporation	
- Management fees expense	2,838
- Interest expense	1,334
Related companies	
- Sales	(10,395)
- Purchases	4,913
- Rental expenses	194
- Sales of scrap paper	(1,312)
Exchange of foreign currencies	677
- Administrative expenses	10
- Interest expense	151



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

A13. Related Party Transactions (Cont'd)

Joint venture companies	
- Sales	(52)
- Purchases	2

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

Non-financial assets:

Asset for which fair value is disclosed:

- Investment property	591
-----------------------	-----

**As at
31 December 2025
RM'000**



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

**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 fourth quarter ended 31 December 2025 ("4Q25") was RM61.5 million, an increase of 5.5% (RM3.2 million) compared to RM58.3 million in the corresponding quarter of the previous year ("4Q24"). Revenue for the current quarter increased mainly as a result of higher sales under a major customer's contract.

Profit before tax

Profit before tax for 4Q25 was RM6.2 million, a decrease of RM3.6 million compared to RM9.8 million in the previous year corresponding quarter.

The lower profit before tax for 4Q25 mainly due to the more competitive than expected Middle East market, which led management to prudently recognise a lower amount of reversal of accounting provisions for impairment losses on property, plant and equipment and right-of-use assets in Middle East operations. In the corresponding quarter of the previous year, the Group recognised a reversal of RM8.4 million.

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

Revenue

The Group's revenue for the twelve months ended 31 December 2025 decreased by RM3.1 million, or 1.1%, to RM273.7 million compared with RM276.8 million in the corresponding period of the previous year, were mainly due to weaker demand for certain cigarette brand-related packaging products and further impacted by the weakening of the United States dollar against the Ringgit Malaysia.

Profit before tax

Profit before tax for the twelve months ended 31 December 2025 decreased by RM8.8 million to RM11.3 million compared with RM20.1 million in the corresponding period of the previous year, mainly due to the factors described in B1(b) above and also affected by a lower one-off reversal of impairment provisions on property, plant and equipment and right-of-use assets in the Middle East operations.

B2. Variation of Results against Preceding Quarter

Revenue

The Group's revenue for 4Q25 decreased by 16.9% (RM12.5 million) to RM61.5 million, compared to RM74.0 million in the preceding quarter (3Q25). Sales were lower mainly due to major customers adjusting their year-end inventory levels, as well as the continued weakening of the United States dollar against the Ringgit Malaysia during the quarter.

Profit before tax

The Group reported a profit before tax of RM6.2 million in 4Q25, compared with a profit before tax of RM2.6 million in 3Q25. While revenue declined, the result was primarily supported by a reversal of RM4.5 million in accounting provisions for impairment losses on property, plant, and equipment and right-of-use assets in the Middle East operations.



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

B3. Prospects

The outlook for FY2026 remains challenging for the printing industry. The Board remains positive on its performance in FY2026.

B4. Profit Forecast

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

B5. Taxation

	Current quarter ended 31 December		Twelve months ended 31 December	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current tax expense				
- Current year	1,148	(874)	2,805	2,470
- Prior year	-	(13)	27	(136)
Deferred tax				
Origination and reversal of temporary differences				
- Current year	(405)	183	(485)	194
	<u>743</u>	<u>(704)</u>	<u>2,347</u>	<u>2,528</u>

The Group's effective tax rate for the twelve months ended 31 December 2025 was lower than the Malaysian statutory tax rate of 24%, due to effects of lower tax rates in certain tax jurisdictions and effects of certain foreign sourced income which are not subject to tax.

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").



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

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 31 December 2025, there were no borrowings and debt securities.

B8. Derivative Financial instruments

As at 31 December 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 twelve months ended 31 December 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 have recommended a final dividend of 2.80 sen per ordinary share for the financial year ended 31 December 2025. This proposed final dividend will be subject to the shareholders' approval at the forthcoming Annual General Meeting. The entitlement and payment date for the proposed final dividend will be announced at a later date.



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

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.

	Twelve months ended	
	31 December	
	2025	2024
Profit attributable to equity holders of the Company (RM'000)	7,231	14,199
Weighted average number of ordinary shares in issue ('000)	144,743	144,743
Basic earnings per share (sen)	5.00	9.81

(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	Twelve months ended
	31 December	31 December
	2025	2025
	RM'000	RM'000
Profit for the period is arrived at after charging/(crediting): -		
Amortisation of intangible assets	97	403
Depreciation of property, plant and equipment and right-of-use asset	9,532	35,139
(Reversal of)/written off inventories	(1)	35
Allowance for inventories obsolescence	82	531
Write down/(reversal) of inventories to net realisable value	24	(120)
Reversal of impairment of property, plant and equipment and right-of use asset	(4,501)	(4,501)
Expected credit loss on other receivable	29	29
Gain on disposal of property, plant and equipment	(184)	(184)
Net foreign exchange loss	154	2,292

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 31 December 2025.