

PUBLIC PACKAGES HOLDINGS BERHAD
REGISTRATION NO. 198701003743 (162413-K)
FORTH QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	3 MONTHS ENDED		12 MONTHS ENDED	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
	RM'000	RM'000	RM'000	RM'000
	Unaudited	Unaudited	Unaudited	Unaudited
REVENUE	56,898	54,149	200,041	206,827
OPERATING EXPENSES	(44,306)	(44,669)	(161,884)	(163,430)
OTHER INCOME	4,000	1,747	8,444	5,603
PROFIT FROM OPERATIONS	16,592	11,227	46,601	49,000
SHARE OF RESULTS OF JOINT VENTURES	5,012	669	5,523	1,987
FINANCE COSTS	13	(20)	(296)	(462)
PROFIT BEFORE TAX	21,617	11,876	51,828	50,525
TAX EXPENSE	(3,344)	(1,460)	(10,200)	(9,552)
NET PROFIT FOR THE YEAR	18,273	10,416	41,628	40,973
OTHER COMPREHENSIVE INCOME, NET OF TAX:-				
Foreign currency translation differences for foreign operation	(260)	231	(325)	(480)
Fair value adjustment on available-for-sale financial assets	302	967	1,163	725
Transfer of AFS reserve designated at FVOCI to retained earnings	(45)	-	(45)	-
Transfer of revaluation surplus to retained earnings	88	88	88	88
Realisation of revaluation surplus upon depreciation	(88)	(88)	(88)	(88)
Total other comprehensive income for the year	(3)	1,198	793	245
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR, ATTRIBUTABLE TO OWNERS OF THE PARENT	18,270	11,614	42,421	41,218
EARNING PER SHARE (EPS) ATTRIBUTABLE TO OWNER OF THE PARENT				
- Basic (sen)	6.86	3.91	15.62	15.37
- Diluted (sen)	6.86	3.91	15.62	15.37

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes attached to the Interim Financial Statements.)

PUBLIC PACKAGES HOLDINGS BERHAD
REGISTRATION NO. 198701003743 (162413-K)
FORTH QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	As at 31/12/2025 RM'000 Unaudited	As at 31/12/2024 RM'000 Audited
ASSETS			
Non Current Assets			
Property, plant and equipment		136,254	140,943
Right-of-use assets		1,689	1,730
Investment properties	A10	31,600	26,254
Investment in joint ventures		41,440	35,917
AFS investments		8,814	7,777
		219,797	212,621
Current Assets			
Inventories		12,447	12,119
Trade and other receivables		48,410	51,512
Current tax assets		4,686	6,508
Other investments		119,576	94,301
Short term funds with a licensed financial institution		82,847	71,939
Cash and cash equivalents		22,669	24,638
		290,635	261,017
TOTAL ASSETS		510,432	473,638
LIABILITIES			
Non Current Liabilities			
Borrowings	B5	384	2,479
Deferred tax liabilities		8,142	6,865
		8,526	9,344
Current Liabilities			
Trade and other payables		27,218	30,992
Borrowings	B5	2,609	2,644
		29,827	33,636
TOTAL LIABILITIES		38,353	42,980
EQUITY			
Share capital		133,794	133,794
Reserves		338,285	296,864
TOTAL EQUITY		472,079	430,658
TOTAL EQUITY AND LIABILITIES		510,432	473,638
Net Assets per share attributable to owners of the parent (RM)		1.77	1.62

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes attached to the Interim Financial Statements.)

PUBLIC PACKAGES HOLDINGS BERHAD
REGISTRATION NO. 198701003743 (162413-K)
FORTH QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Share Capital RM'000	Revaluation Reserve RM'000	ESOS and ESGS Reserve RM'000	AFS Reserve RM'000	Foreign Translation Reserve RM'000	Retained Profits RM'000	Total
As at 1 January 2025	133,794	4,989	9	968	1,975	288,923	430,658
Total comprehensive income	-	(88)	-	1,163	(325)	41,671	42,421
Dividend	-	-	-	-	-	(1,000)	(1,000)
As at 31 December 2025	133,794	4,901	9	2,131	1,650	329,594	472,079
At 1 January 2024	133,558	5,077	10	243	2,455	248,861	390,204
Total comprehensive income	-	(88)	-	725	(480)	41,061	41,218
<i>Transactions with owners:</i>							
Grant of Employee Share Grant Scheme ("ESGS") to employees	-	-	233	-	-	-	233
Issuance of ordinary shares pursuant to ESOS	2	-	-	-	-	-	2
Transfer of ESOS reserve upon exercised	1	-	(1)	-	-	-	-
Transfer of ESGS reserve upon exercised	233	-	(233)	-	-	-	-
	236	-	(1)	-	-	-	235
Dividend	-	-	-	-	-	(999)	(999)
As at 31 December 2024	133,794	4,989	9	968	1,975	288,923	430,658

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes attached to the Interim Financial Statements.)

PUBLIC PACKAGES HOLDINGS BERHAD
REGISTRATION NO. 198701003743 (162413-K)
FORTH QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	12 MONTHS ENDED	
	31/12/2025	31/12/2024
	RM'000	RM'000
	Unaudited	Unaudited
Profit before tax	51,828	50,525
Adjustments for non-cash flow items:-		
Non-cash items	10,237	10,174
Non-operating items	(12,786)	(5,333)
Operating profit before changes in working capital	<u>49,279</u>	<u>55,366</u>
Changes in working capital		
Net changes in current assets	2,748	(9,157)
Net changes in current liabilities	(3,774)	12,645
Cash from operation	<u>48,253</u>	<u>58,854</u>
Dividend received	4,455	3,461
Interest paid	(296)	(462)
Interest received	121	200
Tax paid	(9,962)	(10,779)
Tax refunded	2,864	34
Net Cash Flows From Operating Activities	<u>45,435</u>	<u>51,308</u>
Investing Activities		
- Acquisition of property, plant and equipment	(3,940)	(8,549)
- Acquisition of investment property	(2,896)	(295)
- Addition of quoted shares	(3,994)	(2,968)
- Addition in other investment	(21,404)	(22,958)
- Allotment of share capital	-	236
- Dividend received from joint venture	-	1,000
- Proceeds from disposal of property, plant and equipment	45	48
- Proceeds from disposal of quoted shares	923	339
- Net changes in fixed deposit with a licensed bank	-	154
Net Cash Flows Used In Investing Activities	<u>(31,266)</u>	<u>(32,993)</u>
Financing activities		
- Bank borrowings	-	(2,430)
- Repayment of hire purchase loans	-	(31)
- Repayment of lease liabilities	(2,096)	(1,686)
- Repayment of term loans	(1,682)	(1,600)
- Dividend	(1,000)	(999)
Net Cash Flows Used In Financing Activities	<u>(4,778)</u>	<u>(6,746)</u>
Effects of exchange rate changes on cash & cash equivalents	(4)	8
Net Change In Cash and Cash Equivalents	<u>9,387</u>	<u>11,577</u>
Cash and Cash Equivalents At Beginning Of Year	96,056	84,623
Effects of exchange rate changes	(62)	(144)
Cash and Cash Equivalents At End Of Year	<u>105,381</u>	<u>96,056</u>

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes attached to the Interim Financial Statements.)

PUBLIC PACKAGES HOLDINGS BERHAD
REGISTRATION NO. 198701003743 (162413-K)
FORTH QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2025

NOTES TO THE INTERIM FINANCIAL REPORT

A1. BASIS OF PREPARATION

This unaudited condensed consolidated interim financial statements have been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This unaudited condensed consolidated interim financial statement should read in conjunction with the audited financial statements for year ended 31 December 2024. The explanatory notes attached to the interim condensed consolidated financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the year ended 31 December 2024.

A2. SIGNIFICANT ACCOUNTING POLICIES

The Group adopted the following new and amended FRS and IC Interpretations mandatory for annual periods beginning on or after 1 January 2025:-

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

Initial application of the above amendments to MFRS did not have no significant impact on the financial statement of the Group upon adoption.

A3. AUDITED ACCOUNTS

The auditor's report in respect of the financial statements of the Group for financial year ended 31 December 2024 was not subject to any qualification.

A4. SEASONALITY & CYCLICALITY

The Group's manufacturing division generally experience an "up-down" cycle once a year, with low demand usually in the beginning of the year and will slowly pick up again during the year.

A5. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items for the year under review.

A6. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATE

There were no changes in estimates of amounts reported, which have a material effect for the year under review.

A7. DETAILS OF ISSUE, CANCELLATION, REPURCHASE, RESALE AND REPAYMENT OF DEBT AND EQUITY SECURITIES

There were no issuances, cancellations, repurchases, resales or repayments of debt and equity for the year.

A8. DIVIDEND PAID

On 24 February 2025, the Company had declared a single-tier interim dividend of RM0.00375 per ordinary share amounting to RM1,000,107 in respect of the financial year ended 31 December 2024 and paid on 17 March 2025.

A9. SEGMENTAL INFORMATION

The operations of the Group are organised into the following main business segments:

- (i) Trading
- (ii) Manufacturing
- (iii) Hotel
- (iv) Properties
- (v) Investment

The segmental information are as follow:-

	Trading RM'000	Manufacturing RM'000	Hotel RM'000	Properties RM'000	Investment RM'000	Consol adjustments RM'000	Total RM'000
Results for the year ended 31 December 2025							
Revenue							
Total sales	7,765	210,100	22,745	803	16,851	(58,223)	200,041
Results							
Profit before tax	391	36,331	10,038	7,184	17,480	(19,596)	51,828
Tax expense							(10,200)
Profit attributable to owners of the parent							41,628
Assets							
Segment assets	12,535	272,279	107,751	49,670	216,108	(189,351)	468,992
Investment in joint ventures					41,440		41,440
Total assets							510,432
Liabilities							
Segment liabilities	582	24,715	1,774	65	82	-	27,218
Unallocated corporate liabilities							11,135
Total liabilities							38,353
Results for the year ended 31 December 2024							
Revenue							
Total sales	13,135	214,767	25,322	784	19,475	(66,656)	206,827
Results							
Profit before tax	510	37,891	9,321	1,975	20,839	(20,011)	50,525
Tax expense							(9,552)
Profit attributable to owners of the parent							40,973
Assets							
Segment assets	12,809	257,781	100,327	40,635	202,119	(175,950)	437,721
Investment in joint ventures					35,917		35,917
Total assets							473,638
Liabilities							
Segment liabilities	758	28,201	1,928	49	56	-	30,992
Unallocated corporate liabilities							11,988
Total liabilities							42,980

A10. CARRYING AMOUNT OF REVALUED ASSETS

The investment properties of the Group were revalued on 31 December 2025 by Independent Valuers, SR. Lum Ming Ming (Registered Valuer V-1040), SR. Daniel Ma Jen Yi (Registered Valuer V-759) and SR. Yaw Mee Yew (Registered Valuer V-980) of Nawawi Tie Leung Property Consultants Sdn. Bhd., based on observable market data for recent transactions.

A11. SUBSEQUENT EVENTS

There is no material events subsequent to end of the year under review.

A12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no material changes in the composition of the Group for the year under review.

A13. CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS

As at 27 February 2026, the total contingent liabilities is RM104,360,000. This consists of corporate guarantees given by the Company to secure credit facilities granted to our investments.

A14. RELATED PARTY DISCLOSURE

The following table show the transactions which had been entered into with related parties:

	3 MONTHS ENDED		12 MONTHS ENDED	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
	RM'000	RM'000	RM'000	RM'000
Rental of properties for staff accomodation and office lot				
- Fame Pack Holdings Sdn. Bhd.	69	70	278	284
- Koay Boon Pee Holding Sdn. Bhd.	4	8	24	49
- Koay Teng Liang	13	13	54	54
- Ooi Siew Hong	1	1	6	6
- Koay Teng Kheong	6	6	24	24
Rental of equipment				
- Koay Boon Pee Holding Sdn. Bhd.	184	178	719	713
Medical care and supplies				
- Peoples Primary Healthcare Sdn. Bhd.	70	65	215	214

Related party relationship:

Fame Pack Holdings Sdn. Bhd. : A substantial shareholder of the Company and connected to Mr. Koay Chiew Poh.

Koay Boon Pee Holding Sdn. Bhd. : A company in which the directors of the Company, namely Koay Chiew Poh, Koay Chiew Kang and Koay Chue Beng, have substantial financial interests.

Peoples Primary Healthcare Sdn. Bhd. : A company in which the directors of the Company, namely Koay Teng Liang and Koay Teng Kheong, have substantial financial interests.

The Directors are of the opinion that the above transactions have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

A15. CAPITAL COMMITMENTS

The total commitments for the year are as follows:

	RM'000
Approved but not provided for :-	
Property, plant and equipment	824

ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA LISTING REQUIREMENTS

B1. REVIEW OF GROUP PERFORMANCE AND CURRENT YEAR PROSPECTS

a) *Overall Review of Group's Financial Performance*

Table 1: Financial review for current quarter and financial year to date

	3 MONTHS ENDED				12 MONTHS ENDED			
	31/12/2025	31/12/2024	Variance		31/12/2025	31/12/2024	Variance	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	56,898	54,149	2,749	5.08	200,041	206,827	(6,786)	(3.28)
Operating Profit	16,592	11,227	5,365	47.79	46,601	49,000	(2,399)	(4.90)
Profit Before Interest and Taxation	21,604	11,896	9,708	81.61	52,124	50,987	1,137	2.23
Profit Before Taxation	21,617	11,876	9,741	82.02	51,828	50,525	1,303	2.58
Profit After Taxation	18,273	10,416	7,857	75.43	41,628	40,973	655	1.60

Table 2: Financial review of current quarter compared with immediate preceding quarter

	Current Quarter		Immediate Preceding Quarter		Variance	
	31/12/2025	30/09/2025	31/12/2025	30/09/2025	RM'000	%
	RM'000	RM'000	RM'000	RM'000	RM'000	%
Revenue	56,898	48,875	8,023	16.42		
Operating Profit	16,592	10,599	5,993	56.54		
Profit Before Interest and Taxation	21,604	10,917	10,687	97.89		
Profit Before Taxation	21,617	10,837	10,780	99.47		
Profit After Taxation	18,273	8,464	9,809	115.89		

The Group recorded revenue of RM56.898mil for the quarter, an increase of RM2.749mil (5.08%) year-on-year and RM8.023mil quarter-on-quarter. In line with higher revenue, profit before taxation surged by RM9.741mil (82.02%) year-on-year and RM10.780mil (99.47%) quarter-on-quarter to RM21.617mil.

For the financial year ended 31 December 2025, revenue declined by RM6.786mil (3.28%) year-on-year to RM200.041mil, mainly due to lower contributions from the trading and hotel divisions. Despite the decline in revenue, profit before taxation increased by RM1.303mil (2.58%) to RM51.828mil, supported by ongoing cost control measures, fair value gains on investment properties, dividend income, and contributions from joint ventures companies.

b) *Segmental Analysis*

	3 MONTHS ENDED		12 MONTHS ENDED	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
	RM'000	RM'000	RM'000	RM'000
<i>Revenue</i>				
- Manufacturing	47,825	43,483	167,748	166,915
- Trading	1,417	2,555	7,765	13,135
- Hotel	7,116	7,648	22,504	25,149
- Properties	50	39	173	153
- Investment	490	424	1,851	1,475
Total	56,898	54,149	200,041	206,827
<i>Profit/(Loss) before taxation</i>				
- Manufacturing	10,850	7,464	33,426	36,001
- Trading	(171)	(282)	541	700
- Hotel	4,795	2,526	9,798	9,147
- Properties	207	31	54	(155)
- Investment	5,936	2,137	8,009	4,832
Total	21,617	11,876	51,828	50,525

Manufacturing

During the quarter, the revenue of the division increased by RM4.342mil or 9.99% to RM47.825mil compared with the corresponding period last year. In line with the higher revenue, profit before taxation surged by RM3.386mil (45.36%), from RM7.464mil to RM10.850mil. The improved performance was mainly attributable to increased customer demand and ongoing cost control initiatives. In addition, higher dividend income received during the quarter also contributed to the division's bottom line.

Trading

Revenue for the current quarter decreased by RM1.138mil, or 44.54% to RM1.417mil compared to the corresponding period last year. As a result, the division recorded a loss before taxation of RM0.171mil. The weaker performance was primarily due to weaker customer demand and an unfavorable product mix.

Hotel

Revenue of hotel division slipped by 6.96% to RM7.116mil from RM7.648mil in the corresponding period last year. Notwithstanding the lower revenue, profit before taxation rose significantly by RM2.269mil, or 89.83% to RM4.795mil. This increase was mainly due to a one-off fair value adjustment on its investment properties amounting to RM2.100mil.

Investment

The joint ventures controlled entities continued to contribute to the Group's bottom line. The share of profit from joint controlled entities during the quarter increased from RM0.669mil to RM5.012mil, mainly attributable to a one-off net fair value adjustment on its investment properties amounting to RM4.725mil.

c) *Prospects*

Given the uncertainties and challenges ahead, the Group will continue to capitalise on its marketing efforts and execute its market strategy to strengthen the market position. The Group will also continue to enhance its operational efficiency and effectiveness amid inflationary pressures.

Premised on the foregoing and barring any unforeseen circumstances, the Group anticipates that its performance of the Group will remain encouraging.

B2. EXPLANATORY NOTES ON VARIANCE WITH PROFIT FORECASTS AND/OR PROFIT GUARANTEE

The Group did not issue any profit forecast and/or profit guarantee to the public during the current financial year.

B3. TAX EXPENSE

	3 MONTHS ENDED		12 MONTHS ENDED	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
	RM'000	RM'000	RM'000	RM'000
Profit before tax	21,617	11,876	51,828	50,525
Current year taxation :-				
Income tax	2,348	1,271	8,920	7,711
Deferred tax	996	189	1,280	1,841
	<u>3,344</u>	<u>1,460</u>	<u>10,200</u>	<u>9,552</u>

Effective tax rate of the Group was lower than statutory tax rate due to utilisation of certain tax incentives.

B4. STATUS OF CORPORATE PROPOSALS

There were no other corporate proposals announced or outstanding as at the date of this report.

B5. BANK BORROWINGS AND DEBT SECURITIES

The borrowings as at 31 December 2025 are as follows:

	Current	Non-current	Total
	Liabilities	Liabilities	
	RM'000	RM'000	RM'000
Secured			
- Bank overdrafts	135	-	135
- Lease liabilities	1,386	384	1,770
- Term loans	1,088	-	1,088
	<u>2,609</u>	<u>384</u>	<u>2,993</u>

The borrowings are secured by way of:

- (i) legal charge over the freehold land and investment properties of certain subsidiaries; and
- (ii) corporate guarantees of the Company.

B6. MATERIAL LITIGATION

There is no pending material litigation at the date of issuance of this report.

B7. DIVIDENDS

The Board has proposed a first interim single-tier dividend in respect of financial year end ending 31 December 2025 of RM0.0075 per ordinary share to members whose names appear on the Record of Depositors as of 16 March 2026, payable on 6 April 2026.

B8. EARNING PER SHARE

The basic earnings per share is calculated by dividing the net profit for the year by weighted average number of ordinary shares in issue during the year as follow:-

	3 MONTHS ENDED		12 MONTHS ENDED	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
(a) Basic earnings per share				
Net profit for the year (RM'000)	18,273	10,416	41,628	40,973
Weighted average number of ordinary shares in issue ('000)	266,541	266,541	266,541	266,541
Basic earnings per share (sen)	6.86	3.91	15.62	15.37
(b) Diluted earnings per share				
Net profit for the year (RM'000)	18,273	10,416	41,628	40,973
Weighted average number of ordinary shares in issue ('000)	266,541	266,541	266,541	266,541
Adjustment for dilutive effect of ESOS ('000)	51	51	51	51
	266,592	266,592	266,592	266,592
Diluted earnings per share (sen)	6.86	3.91	15.62	15.37

B9. PROFIT BEFORE TAXATION

	3 MONTHS ENDED		12 MONTHS ENDED	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived				
a) After Charging				
Bad debts	(13)	*	5	*
Depreciation	1,922	2,190	8,134	8,365
Depreciation on right-of-use assets	521	558	2,098	1,638
Impairment on plant and equipment	-	871	-	871
Interest expense	(13)	20	296	462
Loss on foreign exchange - realised	57	275	70	419
Loss on foreign exchange - unrealised	343	(570)	695	313
Property, plant and equipment written off	73	13	477	15
Rental of equipment and machinery	12	63	25	255
Rental of premises	4	(86)	13	238
b) After Crediting				
Bad debts recovered	-	-	-	700
Dividend income	1,186	905	4,455	3,461
Fair value gain on investment properties	2,450	80	2,450	80
Fair value gain on quoted shares	531	161	808	691
Fair value gain on short term funds	467	560	2,190	2,048
Gain on foreign exchange - realised	9	10	236	25
Gain on disposal of investment - quoted shares	58	(16)	294	40
Gain on disposal of property, plant and equipment	-	36	27	42
Interest Income	21	68	121	200
Lease rental income	58	71	259	296
Rental income	138	154	553	605

Other than above items, there were no impairment of assets, provision and write off of inventories, gain or loss on disposal of quoted and unquoted investments or properties, gain or loss on derivatives and exceptional items for the current quarter and financial year ended 31 December 2024.

* Represents RM1

B10. REALISED AND UNREALISED RETAINED

	GROUP	
	31/12/2025	31/12/2024
	RM'000	RM'000
Total retained earnings of Public Packages Holdings Berhad and its subsidiaries	383,269	340,788
- Realised	(8,142)	(6,865)
- Unrealised	375,127	333,923
Total share of retained earnings from joint ventures:	22,328	16,805
- Realised	397,455	350,728
	(67,861)	(61,806)
Less: Consolidation adjustments		
Total retained earnings	329,594	288,923

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31/12/2025 RM'000	CORRESPONDING QUARTER ENDED 31/12/2024 RM'000	CURRENT YEAR TO DATE ENDED 31/12/2025 RM'000	CORRESPONDING YEAR TO DATE ENDED 31/12/2024 RM'000
1. Revenue	56,898	54,149	200,041	206,827
2. Profit / (loss) before tax	21,617	11,876	51,828	50,525
3. Profit / (loss) for the period	18,273	10,416	41,628	40,973
4. Profit / (loss) attributable to ordinary equity holders of the parent	18,273	10,416	41,628	40,973
5. Basic earnings / (loss) per share (sen)	6.86	3.91	15.62	15.37
6. Proposed / declared dividend per share (sen)	0.750	0.375	0.750	0.375
		As at end of current quarter		As at preceding financial year end
7. Net assets per share attributable to ordinary equity of the parent (RM)		1.77		1.62

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31/12/2025 RM'000	CORRESPONDING QUARTER ENDED 31/12/2024 RM'000	CURRENT YEAR TO DATE ENDED 31/12/2025 RM'000	CORRESPONDING YEAR TO DATE ENDED 31/12/2024 RM'000
1. Profit from the operation	16,592	11,227	46,601	49,000
2. Gross interest income	21	68	121	200
3. Gross interest expenses	(13)	20	296	462