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PENSONIC HOLDINGS BERHAD

Registration No : 199401014746 (300426-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL QUARTER ENDED 31 AUGUST 2025

PENSONIC HOLDINGS BERHAD (199401014746/300426-P)
(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Period Ended 31 August 2025

	Note	Individual Quarter 3 months ended		Cumulative Quarter 3 months ended	
				(Unaudited)	**(Audited)**
	Note	**31-Aug-25 RM'000**	**31-Aug-24 RM'000**	**31-Aug-25 RM'000**	**31-Aug-24 RM'000**
Revenue	9	79,945	79,946	79,945	79,946
Cost of sales		(65,542)	(66,015)	(65,542)	(66,015)
Gross profit		14,403	13,931	14,403	13,931
Other operating income		857	1,098	857	1,098
Interest income		14	3	14	3
Operating expenses		(13,614)	(13,927)	(13,614)	(13,927)
Results from operating activities		1,660	1,105	1,660	1,105
Finance costs		(973)	(747)	(973)	(747)
Operating profit		687	358	687	358
Share of results of associates		(62)	13	(62)	13
Profit before tax		625	371	625	371
Tax expenses	18	(168)	(73)	(168)	(73)
Profit after tax		457	298	457	298
Other comprehensive expenses, net of tax					
Foreign currency translation differences		(377)	(1,166)	(377)	(1,166)
Total comprehensive profit/(loss) for the period		80	(868)	80	(868)
Profit attributable to :					
Shareholders of the Company		172	42	172	42
Non-controlling interests		285	256	285	256
		457	298	457	298
Total comprehensive profit/(loss) attributable to :					
Shareholders of the Company		(261)	(1,144)	(261)	(1,144)
Non-controlling interests		341	276	341	276
		80	(868)	80	(868)
Basic/Diluted earnings per ordinary share (sen)	24	0.11	0.03	0.11	0.03

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 May 2025 and the accompanying explanatory notes attached to the interim financial statements.

PENSONIC HOLDINGS BERHAD (199401014746/300426-P)
(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statement of Financial Position for the Period Ended 31 August 2025

	(Unaudited) 31-Aug-25 RM'000	(Audited) 31-May-25 RM'000
ASSETS		
Property, plant and equipment	115,736	116,445
Intangible assets	870	870
Investment in associates	1,049	1,110
Deferred tax assets	101	703
Total non-current assets	117,756	119,128
Inventories	80,103	83,824
Contract costs	-	2,232
Trade and other receivables	75,879	73,772
Contract assets	-	5,703
Current tax assets	944	808
Fixed deposit	560	571
Cash and bank balances	16,764	20,001
Total current assets	174,250	186,911
TOTAL ASSETS	292,006	306,039
EQUITY		
Share capital	84,305	84,305
Reserves	51,388	51,320
Total equity attributable to owners of the Company	135,693	135,625
Non-controlling interests	5,457	3,845
TOTAL EQUITY	141,150	139,470
LIABILITIES		
Loans and borrowings	19,062	19,621
Deferred tax liabilities	103	770
Lease liabilities	40	112
Total non-current liabilities	19,205	20,503
Trade and other payables	64,181	80,402
Loans and borrowings	64,128	62,402
Current tax liabilities	2,830	2,658
Lease liability	512	604
Total current liabilities	131,651	146,066
TOTAL LIABILITIES	150,856	166,569
TOTAL EQUITY AND LIABILITIES	291,006	306,039
Net assets per share attributable to equity holders (RM)	0.92	0.91

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 May 2025 and the accompanying explanatory notes attached to the interim financial statements.

PENSONIC HOLDINGS BERHAD (199401014746/300426-P)
(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statement of Changes in Equity for the Period Ended 31 August 2025

	Attributable to owners of the company									
	Non-Distributable						Distributable			
	Share Capital	**Treasury Share**	**Exchange Translation Reserve**	**Capital Reserve**	**Warrant Reserve**	**Other Reserve**	**Retained Earnings**	**Total**	**Non-Controlling Interests**	**Total Equity**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
At 1 June 2024	84,305	(3,120)	2,600	4,488	-	(639)	55,512	143,146	3,333	146,479
Loss for the period	- -		-	-	-	-	-	-	-	-
Other comprehensive income for the year	-	-	-	-	-	-	42	42	256	298
Foreign currency translation differences	-	-	(1,186)	-	-	-	-	(1,186)	20	(1,166)
Total comprehensive loss for the period	-	-	(1,186)	-	-	-	42	(1,144)	276	(868)
Additional NCI	-	-	-	-	-	-	-	-	-	-
Repurchase of treasury shares	-	-	-	-	-	-		-	-	-
At 31 August 2024	84,305	(3,120)	1,414	4,488	-	(639)	55,554	142,002	3,609	145,611
At 1 June 2025	84,305	(5,034)	1,135	4,488	-	(639)	51,371	135,626	3,845	139,471
Loss for the period	-	-	-	-	-	-	-	-	-	-
Other comprehensive income for the year	-	-	-	-	-	-	172	172	285	457
Foreign currency translation differences	-	-	(377)	-	-	-	-	(377)	57	(320)
Total comprehensive profit/(loss) for the period	-	-	(377)	-	-	-	172	(205)	342	137
Dilution of interest in a subsidiary	-	-	-	-	-	-	272	272	1,270	1,542
Decrease in NCI	-	-	-	-	-	-	-	-	-	-
At 31 August 2025	84,305	(5,034)	758	4,488	-	(639)	51,815	135,693	5,457	141,150

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 31 May 2025 and the accompanying explanatory notes attached to the interim financial statements.

PENSONIC HOLDINGS BERHAD (199401014746/300426-P)
(Incorporated in Malaysia)

Unaudited Condensed Consolidated Statement of Cash Flows for the Period Ended 31 August 2025

	Cumulative Quarters 3 months ended	
	(Unaudited) 31-Aug-25 RM'000	**(Audited) 31-Aug-24 RM'000**
Cash flows from operating activities		
Profit before tax	625	371
Adjustments for :		
Depreciation of property, plant and equipment	1,351	1,454
Interest expense	958	734
Accretion of interest on lease liabilities	7	9
Gain /(Loss) on disposal of plant, equipment and right-of-used assets	(16)	16
Property, plant and equipment written off	0	0
Inventory Provision	225	272
Interest income	(14)	(3)
Share of results of associates	62	(13)
Operating profits before working capital changes	3,198	2,840
Changes in working capital :		
Inventories	3,539	(4,353)
Trade and other receivables	5,749	1,205
Trade and other payables	(16,168)	(231)
	(6,880)	(3,379)
Cash generated from operations	(3,682)	(539)
Income tax paid	(198)	(678)
Net cash (used in) /generated from operating activities	(3,880)	(1,217)
Cash flows from investing activities		
Proceeds from disposal of property, plant and equipment and right-of-used assets	16	-
Purchase of property, plant and equipment	(640)	(2,166)
Interest received	14	3
Net cash used in investing activities	(610)	(2,163)
Cash flows from financing activities		
(Repayment)/ Drawing of loans and borrowings, net	(258)	2,475
Repayment of hire purchase creditors, net	(65)	(150)
Repayment of lease liability	(166)	(168)
Dilution of interest in a subsidiary	272	-
Placement of fixed deposits	11	12
Interest paid	(965)	(743)
Subscription of shares by non-controlling interest in a subsidiary	1,269	-
Net cash generated/(used in) financing activities	98	1,426
Net increase in cash and cash equivalents	(4,392)	(1,954)
Cash and cash equivalents at beginning of the period	19,352	31,005
Effect of exchange differences on cash and cash equivalents	(335)	(488)
Cash and cash equivalents at end of the period	14,625	28,563
Cash and cash equivalents comprised the followings:		
Cash and bank balances	16,764	28,685
Bank overdraft	(2,139)	(122)
	14,625	28,563

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 May 2025 and the accompanying explanatory notes attached to the interim financial statements.

Notes to the Unaudited Condensed Consolidated Interim Financial Statements for the Period Ended 31 August 2025

1. **Basis of preparation**

These condensed consolidated interim financial statements ("Condensed Report") has 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 Condensed Reports also complies with IAS 34: Interim Financial Reporting issued by the International Accounting Standards Board (IASB).

The Condensed Report should be read in conjunction with the audited financial statements for the year ended 31 May 2025. The explanatory notes attached to these Condensed Report 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 May 2025.

The following are accounting standards and amendments of the MFRS Accounting Standards that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been adopted by the Group and the Company:

MFRS Accounting Standards and amendments effective for annual periods beginning on or after 1 January 2024

- Amendments to MFRS 16, Leases – Lease Liability in a Sale and Leaseback
- Amendments to MFRS 101, Presentation of Financial Statements – Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current
- Amendments to MFRS 107, Statement of Cash Flows and MFRS 7, Financial Instruments: Disclosures – Supplier Finance Arrangements

MFRS Accounting Standards and amendments effective for annual periods beginning on or after 1 January 2025

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

MFRS Accounting Standards 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 – Classification and Measurement of Financial Instruments

MFRS Accounting Standards 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 Accounting Standards 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 standard and amendments, where applicable in the respective financial years when the abovementioned amendments become effective.

The initial application of the accounting standard and amendments is not expected to have any material financial impacts to the current period and prior period financial statements of the Group and the Company.

2. Significant Accounting Policies

The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the year ended 31 May 2024 except for those as disclosed in Note 1 above.

3. Audit Qualification

There was no audit qualification on the annual financial statements of the Company and the Group for the year ended 31 May 2025.

4. Seasonality of Operations

The Group's business operations are generally affected by festive seasons, school holidays and carnival sales in Malaysia.

5. Unusual and Material Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no unusual material items affecting assets, liabilities, equity, net income or cash flow during the current period ended 31 August 2025.

6. Significant Estimates and Changes in Estimates

There were no changes in estimates of amounts reported in the prior quarter and/ or financial period that have a material effect on the Group in the current period under review.

7. Debt and Equity Securities

There were no issuance and repayment of debts and equity security, share buy-backs, share cancellation, share held as treasury shares by the Company during the financial period under review.

8. Dividend Paid

There was no dividend paid during the period under review.

9. Segmental Information

	Manufacturing	Trading	Others	Total	Elimination	Consolidated Total
				For the 3 months ended 31 August 2025		
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Revenue from external Customers	21,940	58,005	-	79,945		79,945
Segment (loss)/profit	1,343	195	(708)	830	(205)	625
Segment assets						
Included in the measure of segment assets is:						
Capital expenditure	334	322	-	656	(16)	640

	Manufacturing	Trading	Others	Total	Elimination	Consolidated Total
				For the 3 months ended 31 August 2024		
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Revenue from external Customers	13,888	66,058	-	79,946	-	79,946
Segment (loss)/profit	1,701	(733)	(92)	876	(505)	371
Segment assets						
Included in the measure of segment assets is:						
Capital expenditure	1,245	906	15	2,166	-	2,166

10. Event after the Reporting Period

There were no material events subsequent to the end of the current period that have not been reflected in the financial statements for the current period under review.

11. Changes in Composition of the Group

On 24 July 2025, Pensia Industries Sdn Bhd. ("PI"), a 75.14% owned subsidiary of the Company issued 488,800 new ordinary shares to a Director of the subsidiary for a total cash consideration of RM1,541,968. Accordingly, the Company's interest in PI was diluted from 75.14% to 70%

12. Changes in Contingent Liabilities or Contingent Assets

There were no changes in contingent liabilities or contingent assets of a material nature as at the end of current financial period.

13. Significant Related Party Transactions

The significant transactions with companies in which certain Directors and persons connected to Directors have substantial financial interests are as follows:

	Individual Quarter		Cumulative Period	
	3 months ended		3 months ended	
	31-Aug-25 RM'000	31-Aug-24 RM'000	31-Aug-25 RM'000	31-Aug-24 RM'000
Transaction with associate				
-Sales	575	257	575	257
Transaction with related parties				
- Purchases	-	312	-	312

- Services acquired	110	278	110	278
- Sales	-	-	-	-

14. Review of Performance

	Individual Quarter			Cumulative Period		
	3 months ended			3 months ended		
	31-Aug-25 RM'000	31-Aug-24 RM'000	%	31-Aug-25 RM'000	31-Aug-24 RM'000	%
Revenue	79,945	79,946	(0)	79,945	79,946	(0)
Profit before tax	625	371	(68)	625	371	(68)
Profit after tax	457	298	(53)	457	298	(53)
Profit attributable to owner of the Company	172	42	(310)	172	42	(310)

For the current quarter ended 31 August 2025, the Group recorded a revenue of RM79.95 million, which was consistent with the revenue reported in the corresponding quarter of the preceding financial year. Profit before tax for the quarter increased to RM0.63 million as compared to RM0.37 million in the corresponding quarter of the previous financial year, primarily due to improved cost management and operational efficiency.

15. Review of Performance

	Current Quarter Ended 31-Aug-24 RM'000	Immediate Preceding Quarter Ended 31-May-25 RM'000	%
Revenue	79,945	99,807	(20)
Profit/(Loss) before tax	625	(1,201)	(152)
Profit/(Loss) after tax	457	(1,132)	(140)
Profit/(Loss) attributable to owner of the Company	172	(897)	(119)

For the current quarter ended 31 August 2025, the Group recorded a revenue of RM79.95 million, representing a decrease of 20% as compared to RM99.81 million in the immediate preceding quarter ended 31 May 2025, the lower revenue was mainly due to seasonal factors during the quarter under review. The Group recorded a profit before tax of RM0.63 million as compared to a loss before tax of RM1.20 million in the preceding quarter. The improvement was mainly attributable to a better margin management and improved cost efficiency.

16. Commentary on Prospects

Building upon the Group's ongoing transformation efforts, Pensonic continues to focus on strengthening its market position through product innovation and brand enhancement initiatives targeted at younger and more digitally engaged consumers. The operating environment is expected to remain challenging due to soft consumer sentiment, inflationary pressures, and continued competition in the market. In response, the Group will maintain a cautious approach by emphasising operational efficiency, prudent cost management, and improved supply chain coordination.

17. Profit Forecast

Not applicable as no profit forecast was published.

18. Taxation

	Individual Quarter		Cumulative Period	
	3 months ended		3 months ended	
	31-Aug-25 RM'000	**31-Aug-24 RM'000**	**31-Aug-25 RM'000**	**31-Aug-24 RM'000**
Current tax expenses				
- Current year	233	183	233	183
- Prior year	-	-	-	-
Deferred tax expenses				
- Current year	(65)	(110)	(65)	(110)
- Prior year	-	-	-	-
	168	73	168	73

Domestic income tax rate is calculated at the Malaysian statutory tax rate of 24% (2023: 24%) of the estimated assessable profit for the period. Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

19. Status of Corporate Proposal

As at the date of this report, there are no corporate proposals that are pending for completion.

20. Trade Receivables

The age analysis of trade receivables is as follow:

	Unaudited 31-Aug-25 RM'000	**Audited 31-May-25 RM'000**
Neither past due nor impaired	45,752	46,067
Past due but not impaired:		
Less than 60 days	19,227	23,648
60 to 120 days	4,610	3,413
More than 120 days	4,483	4,078
	28,322	31,139
	74,074	77,206
Impaired	(1,834)	(1,846)
	72,240	75,360

Except for the impairment provided, the Group is satisfied that recovery of the remaining amount is possible.

21. Borrowings and Debts Securities

Details of the Group's borrowings as at the end of this financial year are as follows:

	Unaudited 31-Aug-25 RM'000	Audited 31-May-25 RM'000
Current		
Unsecured		
Bank overdraft	1,776	-
Revolving credit	6,210	6,210
Bankers' acceptance	35,247	35,191
	43,233	41,401
Secured		
Bank overdraft	363	649
Term loans	2,269	2,328
Bankers' acceptance	18,062	17,801
Hire Purchase Creditors	201	223
	20,895	21,001
	64,128	62,402
Non – current		
Secured		
Term loans	18,719	19,236
Hire Purchase Creditors	343	385
	19,062	19,621
	83,190	82,023
Currency Denominated In		
Ringgit Malaysia ("MYR")	83,190	82,023

The bank borrowings and term loans are secured by the following:

(a) Legal charges over certain properties belonging to the Company and subsidiary companies;
(b) Lien on fixed deposits belonging to the subsidiary companies; and
(c) Corporate guarantee by the Company.

22. Material Litigation

The Group is not engaged in any material litigation for the current financial period ended 31 Aug 2025.

23. Dividend

The Board does not recommend any dividend for the current financial period ended 31 Aug 2025.

24. Earnings per Share ("EPS")

Basic and diluted profit per ordinary share

	Individual Quarter		Cumulative Period	
	3 months ended		3 months ended	
	31-Aug-25	31-Aug-24	31-Aug-25	31-Aug-24
Profit attributable to owners of the Company (RM'000)	172	42	172	42
Weighted average number of ordinary shares in issue (units'000)	153,058	155,297	153,058	155,297
Basic Earnings per share (sen)	0.11	0.03	0.11	0.03

The diluted earnings per ordinary share for 2025 and 2024 was the same as basic earnings per ordinary share as there were no outstanding instruments with potential dilutive effect.

25. Profit for the Period

Profit for the period has been arrived at:

	Individual Quarter		Cumulative Period	
	3 months ended		3 months ended	
	31-Aug-25	31-Aug-24	31-Aug-25	31-Aug-24
After charging / (crediting):-				
Property, plant & equipment written off	-	-	-	-
Loss/(gain) on disposal of property, plant and equipment	(16)	16	(16)	16
Interest Income	(14)	(3)	(14)	(3)
Royalty Income	-	-	-	-
Realised loss/(gain) on foreign exchange	(204)	81	(173)	81
Unrealised gain on foreign exchange	(157)	(298)	(189)	(298)
Interest expense	958	734	958	734

26. Authorization for Issue

The interim financial report was authorized for issue by the Board of Directors in accordance with a resolution of the Board of Directors.