



UNISEM (M) BERHAD [198901006009 (183314-V)]

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2025

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

	Current Quarter Ended 31/3/2025 RM'000	Corresponding Quarter Ended 31/3/2024 RM'000	Changes %	Current Year to date Ended 31/3/2025 RM'000	Corresponding Year to date Ended 31/3/2024 RM'000	Changes %
Revenue	423,624	364,767	16.1	423,624	364,767	16.1
Cost of sales	(397,087)	(337,304)	17.7	(397,087)	(337,304)	17.7
Gross profit	26,537	27,463	-3.4	26,537	27,463	-3.4
Operating expenses	(21,779)	(19,800)	10.0	(21,779)	(19,800)	10.0
Other operating income	9,681	4,937	96.1	9,681	4,937	96.1
Interest expense	(2,780)	(847)	228.2	(2,780)	(847)	228.2
Profit before tax	11,659	11,753	-0.8	11,659	11,753	-0.8
Taxation	(5,653)	(3,289)	71.9	(5,653)	(3,289)	71.9
Profit for the period	6,006	8,464	-29.0	6,006	8,464	-29.0
Profit attributable to owners of the Company	6,006	8,464	-29.0	6,006	8,464	-29.0
Earnings per share (sen):						
Basic and diluted	0.37	0.52	-28.8	0.37	0.52	-28.8

(The Condensed Consolidated Statements of Profit or Loss should be read in conjunction with the
Audited Financial Statements for the year ended 31 December 2024)



UNISEM (M) BERHAD [198901006009 (183314-V)]

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
FIRST FINANCIAL QUARTER ENDED 31 MARCH 2025

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME OR LOSS

	Current Quarter Ended 31/3/2025 RM'000	Corresponding Quarter Ended 31/3/2024 RM'000	Changes %	Current Year to date Ended 31/3/2025 RM'000	Corresponding Year to date Ended 31/3/2024 RM'000	Changes %
Profit for the period	6,006	8,464	-29.0	6,006	8,464	-29.0
Other comprehensive income/(loss)						
<i>Items that may be reclassified subsequently to profit or loss</i>						
Exchange differences on translating foreign operations	(3,525)	14,803	-123.8	(3,525)	14,803	-123.8
Total Comprehensive Income for the period	2,481	23,267	-89.3	2,481	23,267	-89.3
Total Comprehensive Income attributable to owners of the Company	2,481	23,267	-89.3	2,481	23,267	-89.3

(The Condensed Consolidated Statements of Comprehensive Income or Loss should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2024)



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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
FIRST FINANCIAL QUARTER ENDED 31 MARCH 2025

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As at end of Financial Year End 31/3/2025 RM'000	As at Preceding Financial Year End 31/12/2024 RM'000
Assets		
<i>Non-Current Assets</i>		
Property, Plant and Equipment	2,146,481	2,099,271
Right-of-use Assets	47,227	47,469
Total Non-current Assets	2,193,708	2,146,740
<i>Current Assets</i>		
Inventories	270,177	248,127
Trade and Other Receivables	230,587	215,451
Tax Recoverable	2,766	2,734
Cash and Cash Equivalents	269,986	278,353
Total Current Assets	773,516	744,665
Total Assets	2,967,224	2,891,405
Equity and Liabilities		
<i>Capital and Reserves</i>		
Share Capital	1,036,677	1,036,677
Reserves	1,181,138	1,210,919
Total Equity	2,217,815	2,247,596
<i>Non-Current Liabilities</i>		
Bank Borrowings	77,646	78,277
Deferred Income	37,912	39,353
Lease Liabilities	253	302
Deferred Tax Liabilities	69,751	69,784
Total Non-current Liabilities	185,562	187,716
<i>Current Liabilities</i>		
Trade and Other Payables	380,394	340,737
Bank Borrowings	171,705	108,830
Lease Liabilities	203	198
Amount owing to Other Related Companies	350	140
Provision for Tax	11,195	6,188
Total Current Liabilities	563,847	456,093
Total Liabilities	749,409	643,809
Total Equity and Liabilities	2,967,224	2,891,405
Net Assets per ordinary share attributable to owners of the Company (RM)	1.3749	1.3934

(The Condensed Consolidated Statements of Financial Position should be read in conjunction with the
Audited Financial Statements for the year ended 31 December 2024)



UNISEM (M) BERHAD [198901006009 (183314-V)]

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
FIRST FINANCIAL QUARTER ENDED 31 MARCH 2025

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Current Year To Date Ended 31/3/2025 RM'000	Corresponding Year To Date Ended 31/3/2024 RM'000
Operating Activities		
Profit For The Period	6,006	8,464
Adjustments for non-cash items:		
Depreciation and amortisation	58,787	53,037
Interest expense/(income) - net	214	(2,760)
Others	2,581	7,620
Operating Profit Before Changes In Working Capital	67,588	66,361
Net change in current assets	(38,585)	(87,447)
Tax (paid)/refunded – net	(505)	(4,048)
Net change in current liabilities	(44)	95,145
Others	210	(6)
Net Cash Flows From Operating Activities	28,664	70,005
Investing Activities		
Additions of property, plant and equipment	(69,504)	(45,449)
Others	2,529	5,204
Net Cash Flows Used In Investing Activities	(66,975)	(40,245)
Financing Activities		
Drawdown/(Repayment) of bank borrowings – net	63,733	(42,219)
Dividends paid	(32,262)	-
Others	(957)	(3,501)
Net Cash Flows From/(Used In) Financing Activities	30,514	(45,720)
Net Change in Cash & Cash Equivalents	(7,797)	(15,960)
Cash And Cash Equivalents At Beginning Of Period	278,353	480,991
Effect of exchange rate differences	(570)	2,548
	277,783	483,539
Cash And Cash Equivalents At End Of Period	269,986	467,579
Cash and Cash Equivalents comprised the following :		
	RM'000	RM'000
Cash and Cash Equivalents	269,986	467,579

(The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2024)



UNISEM (M) BERHAD [198901006009 (183314-V)]

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2025

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Share Capital RM'000	Non-Distributable Reserve Other Reserves RM'000	Foreign Currency Translation Reserve RM'000	Distributable Reserve Retained Earnings RM'000	Total Equity RM'000
Current Period To Date Ended 31 March 2025					
At 1 January 2025	1,036,677	96,117	123,690	991,112	2,247,596
Profit for the period	-	-	-	6,006	6,006
Other comprehensive loss for the period	-	-	(3,525)	-	(3,525)
Total comprehensive income/(loss) for the period	-	-	(3,525)	6,006	2,481
Dividends	-	-	-	(32,262)	(32,262)
At 31 March 2025	1,036,677	96,117	120,165	964,856	2,217,815
Corresponding Period To Date Ended 31 March 2024					
At 1 January 2024	1,036,677	85,382	192,881	1,070,225	2,385,165
Profit for the period	-	-	-	8,464	8,464
Other comprehensive income for the period	-	-	14,803	-	14,803
Total comprehensive income for the period	-	-	14,803	8,464	23,267
Dividends	-	-	-	(32,262)	(32,262)
At 31 March 2024	1,036,677	85,382	207,684	1,046,427	2,376,170

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2024)

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
FIRST FINANCIAL QUARTER ENDED 31 MARCH 2025

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 'INTERIM FINANCIAL REPORTING' (MFRS 134) AND BURSA LISTING REQUIREMENTS

A1. *Accounting policies and basis of preparation*

The Quarterly Report has been prepared in accordance with the reporting requirements outlined in the *MFRS 134* issued by the Malaysian Accounting Standards Board (MASB) and *Paragraph 9.22 of the Listing Requirements of Bursa Securities Malaysia Berhad* and should be read in conjunction with the Group's annual audited financial statements for the year ended 31 December 2024.

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual audited financial statements for the year ended 31 December 2024.

The Group has adopted all the new and revised MFRSs and IC Interpretations that are relevant and effective for accounting periods beginning on or after 1 January 2025. The adoption of these new and revised MFRSs and IC Interpretations have not resulted in any material impact on the financial statements of the Group.

A2. *Declaration of audit qualification*

The annual financial statements of the Group for the financial year ended 31 December 2024 were reported without any audit qualification.

A3. *Explanatory comment about the seasonality or cyclicity of operations*

There were no material seasonal or cyclical factors affecting the results of the quarter under review.

A4. *Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence*

There were no items affecting assets, liabilities or equity that are unusual because of their nature, size, or incidence during the quarter under review and financial period to date.

A5. *Nature and amount of changes in estimates of amounts reported in prior interim periods of the current financial year, which give a material effect in the current interim period*

There were no changes in the estimates of amounts, which give a material effect in the current interim period.

A6. *Details of issue, cancellation, repurchase, resale and repayment of debt and equity securities*

There were no issue, cancellation, repurchases, resale and repayment of debt or equity securities for the financial period to date.

A7. *Changes in contingent liabilities or contingent assets*

There were no changes in contingent liabilities or assets since the date of the last report.

A8. *Valuations of property, plant and equipment brought forward without amendment from the previous annual financial statements*

There were no amendments to the valuations of property, plant and equipment brought forward.



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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2025

A9. *Dividend Paid*

A fourth interim dividend of 2.0 sen per share, single-tier amounting to RM32.262 million in respect of ordinary shares in the previous financial year was paid by the Company on 3 April 2025.

A10. *Segment revenue and segment result and segment assets employed for business segments or geographical segments*

The Group's report on geographical segment for the financial period to date is as follows:

Year To Date Ended 31 March 2025	USA RM'000	Europe RM'000	Asia RM'000	Group RM'000
Revenue from external customers	211,968	52,354	159,302	423,624
Segment results	9,031	946	1,901	11,878
Year To Date Ended 31 March 2024	USA RM'000	Europe RM'000	Asia RM'000	Group RM'000
Revenue from external customers	161,816	154,687	48,264	364,767
Segment results	5,135	2,329	1,659	9,123
			Current Year to date Ended 31/3/2025 RM'000	Corresponding Year to date Ended 31/3/2024 RM'000
Reconciliation of segment results				
Reportable segments			11,878	9,123
Non-reportable segments			(5)	(130)
Interest expense			(2,780)	(847)
Interest income			2,566	3,607
Profit before tax			11,659	11,753
Tax expense			(5,653)	(3,289)
Profit after tax			6,006	8,464

Revenue by segment is reported based on the contractual billing location of the customer. Shipments are executed per customer delivery instructions, which may differ from the billing location.

Approximately 90% (2024 : 85%) of the shipments associated with the revenue in the U.S. segment are destined for the Asia region.

Certain comparative figures have been restated/reclassified to conform with the current year/quarter's presentation.



QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE
FIRST FINANCIAL QUARTER ENDED 31 MARCH 2025

A11. *Material events subsequent to the end of the period reported on that have not been reflected in the financial statement for the said period*

There are no material events subsequent to the end of the current reported period that have not been reflected in the financial statement for the current period.

A12. *Effect of changes in the composition of the Group*

There were no changes in the composition of the Group during the current quarter under review and financial period to date except for the following:

- (i) PT Unisem (In Liquidation) has completed its liquidation process following the issuance of notification on termination of legal entity status from the Ministry of Law dated 20 February 2025.
- (ii) Unisem Chengdu International Import & Export Co. Ltd., (a dormant foreign subsidiary of the Company, registered in the People's Republic of China) has been struck off from the Trade Register of Chengdu, Sichuan effective 10 January 2025.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. *Detailed analysis of the performance of all operating segments of the Group, setting out material factors affecting the earnings and/or revenue for the current quarter and financial year to date*

The Group recorded revenue of RM423.624 million for the current quarter ended 31 March 2025, this represents an improvement of 16.1% compared to the same quarter a year ago. The increase in revenue was primarily attributable to higher sales volume.

The Group recorded net profit of RM6.006 million for the current quarter ended 31 March 2025 against the net profit of RM8.464 million achieved in the corresponding quarter ended 31 March 2024. The decrease in net profit was mainly due to lower gross profit margin arising from change in product mix and increased operating costs.

B2. *Explanatory comment on any material change in the profit before taxation for the quarter reported on as compared with the immediate preceding quarter*

	Current Quarter Ended 31/3/2025 RM'000	Immediate Preceding Quarter Ended 31/12/2024 RM'000	Changes %
Revenue	423,624	411,776	2.9
Gross Profit	26,537	27,348	-3.0
Profit Before Tax	11,659	16,192	-28.0

The Group recorded profit before taxation of RM11.659 million for the current quarter ended 31 March 2025 compared to RM16.192 million achieved in the preceding quarter ended 31 December 2024. The decrease in profit before taxation was mainly due to lower operating income and increased operating costs.

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FIRST FINANCIAL QUARTER ENDED 31 MARCH 2025

B3. *Commentary on the prospects, including the factors that are likely to influence the Group's prospects for the remaining period to the end of the financial year or the next financial year if the reporting period is the last quarter*

The operating environment continues to be challenging due to geo political issues including tariffs and trade restrictions. However, based on current demand the Directors expect an improvement in the performance of the Group for the next financial quarter.

B4. *Where the audit report of the company's preceding annual financial statements was qualified, disclosure of the qualification and current status of the matter(s) giving rise to the qualification for the current quarter and financial year to date*

The preceding annual financial statements of the Group were reported without any audit qualification.

B5. *A statement of the board of directors' opinion as to whether the revenue or profit estimate, forecast, projection or internal targets in the remaining period to the end of the financial year and the forecast period which was previously announced or disclosed in a public document are likely to be achieved*

Not applicable.

B6. (a) *Explanatory note for any variance of actual profit after tax and minority interest and the forecast profit after tax and minority interest (where the variance exceeds 10%)*

Not applicable.

(b) *Explanatory note for any shortfall in the profit guarantee received by the Group (if any) and steps taken to recover the shortfall;*

Not applicable.

B7. *Profit Before Taxation*

Profit before taxation is arrived at after (charging)/crediting:-

	Current Quarter Ended 31/3/2025 RM'000	Corresponding Quarter Ended 31/3/2024 RM'000	Current Year to date Ended 31/3/2025 RM'000	Corresponding Year to date Ended 31/3/2024 RM'000
Depreciation and amortisation	(58,787)	(53,037)	(58,787)	(53,037)
Interest expense	(2,780)	(847)	(2,780)	(847)
Provision for doubtful debts	(532)	-	(532)	-
(Write down)/Write back of inventories	(417)	115	(417)	115
Grant income received	405	176	405	176
Foreign exchange gain/(loss)	1,707	(4,018)	1,707	(4,018)
Interest income	2,566	3,607	2,566	3,607
Gain/(Loss) on disposal of properties	-	-	-	-
Gain/(Loss) on derivatives	-	-	-	-



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B8. Breakdown of tax charge and explanation on variance between effective and statutory tax rate for the current quarter and financial year to date

	Current Quarter Ended 31/3/2025 RM'000	Corresponding Quarter Ended 31/3/2024 RM'000	Current Year to date Ended 31/3/2025 RM'000	Corresponding Year to date Ended 31/3/2024 RM'000
Tax expense:				
Income tax payable	(5,503)	(3,931)	(5,503)	(3,931)
Deferred tax	(150)	642	(150)	642
	<u>(5,653)</u>	<u>(3,289)</u>	<u>(5,653)</u>	<u>(3,289)</u>

The effective tax rate for the current quarter ended 31 March 2025 was higher than the statutory tax rate mainly due to certain sources of income being assessed and taxed separately in the domicile country.

- B9. (a) Status of corporate proposals announced but not completed**
There were no corporate proposals announced but not completed as at the date of this announcement.
- (b) Status of utilisation of proceeds raised from any corporate proposal for the quarter under review**
There were no unutilised proceeds raised from corporate proposal as at the date of this announcement.

B10. Borrowings and debt securities as at the end of the reporting period
The detail and currency analysis of the Group's borrowings are as follows:

	Current Quarter Ended 31/3/2025 RM'000	Corresponding Quarter Ended 31/3/2024 RM'000
<i>Unsecured Borrowings</i>		
Due within 12 months	171,705	55,883
Due after 12 months	77,646	137,793
	<u>249,351</u>	<u>193,676</u>
<i>Currency profile</i>		
US Dollar	129,351	193,676
Ringgit Malaysia	120,000	-
	<u>249,351</u>	<u>193,676</u>



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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST FINANCIAL QUARTER ENDED 31 MARCH 2025

B11. *Trade Receivables*

The age analysis of trade receivables is as follows:

	Current Quarter Ended 31/3/2025 RM'000	Corresponding Quarter Ended 31/3/2024 RM'000
Current	209,035	184,965
Past due:		
1 – 60 days	4,238	1,664
61 – 120 days	1,118	56
	5,356	1,720
Less : Allowance for doubtful debt	(530)	-
	<u>213,861</u>	<u>186,685</u>

The Group monitors the past due trade receivables closely and will only impair the amounts if their eventual recovery is in doubt.

B12. *Material Impairment of Assets*

There was no material impairment of assets during the quarter under review and financial period to date.

B13. *Changes in material litigation (including status of any pending material litigation) since the last annual balance sheet date*

There were no changes in material litigation since the date of the last report.

B14. *Foreign Currency Risk Management*

The Group attempts to significantly limit the foreign currency exchange risk by having a natural hedge between its receivables and a substantial portion of its payables/bank borrowings and may also enter into forward currency exchange contracts.

B15. *Dividend*

The Directors approved a first interim dividend of 2.0 sen per share, single-tier for the current financial year ending 31 December 2025. The dividend will be paid on 4 July 2025.



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FIRST FINANCIAL QUARTER ENDED 31 MARCH 2025

B16. *Earnings per share*

The basic and diluted earnings per share is calculated by dividing the Group's earnings attributable to owners of the Company for the current quarter/financial period to date by the weighted average number of ordinary shares in issue.

	Current Quarter Ended 31/3/2025	Corresponding Quarter Ended 31/3/2024	Current Year to date Ended 31/3/2025	Corresponding Year to date Ended 31/3/2024
Net profit attributable to owners of the Company (RM'000)	6,006	8,464	6,006	8,464
Weighted average number of shares in issue as at end of period ('000)	1,613,079	1,613,079	1,613,079	1,613,079
Basic & diluted earnings per share (sen)	<u>0.37</u>	<u>0.52</u>	<u>0.37</u>	<u>0.52</u>

BY ORDER OF THE BOARD

CHIN HOCK YEE (LS 8922)
SSM PC No. 201908003237

WONG SIEW YEEN (MAICSA 7018749)
SSM PC No. 202008001471

Company Secretaries

DATED: 24 April 2025