

**Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
**For the 1st financial quarter ended 31 March 2025**

	Individual Quarter		Cumulative Quarter	
	Current Year 1st Quarter 01/01/2025 to 31/03/2025 RM'000	Preceding Year Corresponding Quarter RM'000	Current Year To-date 01/01/2025 to 31/03/2025 RM'000	Preceding Year Corresponding Period RM'000
Revenue	109,750	131,830	109,750	131,830
Cost of sales	(97,933)	(117,196)	(97,933)	(117,196)
Gross profit	11,817	14,634	11,817	14,634
Other operating income	1,383	1,516	1,383	1,516
Operating expenses	(11,586)	(11,260)	(11,586)	(11,260)
Profit from operations	1,614	4,890	1,614	4,890
Finance costs	(956)	(1,321)	(956)	(1,321)
Interest income	278	124	278	124
Share of results of associates	77	2,361	77	2,361
Profit before tax	1,013	6,054	1,013	6,054
Tax expense	(388)	(1,738)	(388)	(1,738)
Profit for the period	625	4,316	625	4,316
Profit attributable to: Owners of the parent	625	4,316	625	4,316
Total comprehensive income attributable to: Owners of the parent	625	4,316	625	4,316
Earnings per share (sen)				
Basic	0.17	1.20	0.17	1.20
Diluted	0.17	1.20	0.17	1.20

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

**Unaudited Condensed Consolidated Statement of Financial Position as at 31 March 2025**

	<b>As at 31/03/2025 RM'000</b>	<b>As at 31/12/2024 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	133,869	133,950
Right-of-use assets	15,778	15,891
Goodwill	1,675	1,675
Investments in associates	170,499	170,422
	<b>321,821</b>	<b>321,938</b>
<b>Current assets</b>		
Inventories	95,354	85,881
Trade receivables	82,555	83,635
Other receivables	6,205	12,787
Derivative assets	1	22
Tax Recoverable	13,141	12,539
Short term investments	13,833	16,215
Cash and bank balances	27,920	29,263
	<b>239,009</b>	<b>240,342</b>
<b>TOTAL ASSETS</b>	<b>560,830</b>	<b>562,280</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	126,966	126,966
Reserves	313,668	314,838
Treasury shares	(725)	(725)
<b>Total equity</b>	<b>439,909</b>	<b>441,079</b>
<b>Non-current liabilities</b>		
Bank borrowings	4,519	4,962
Lease liabilities	2,107	2,288
Deferred taxation	6,250	6,236
Retirement benefit obligations	7,152	7,134
	<b>20,028</b>	<b>20,620</b>
<b>Current liabilities</b>		
Trade payables	10,605	10,170
Other payables	20,993	28,130
Derivative liabilities	9	9
Bank borrowings	66,801	60,220
Lease liabilities	1,822	1,743
Taxation	567	214
Retirement benefit obligations	96	95
	<b>100,893</b>	<b>100,581</b>
<b>Total liabilities</b>	<b>120,921</b>	<b>121,201</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>560,830</b>	<b>562,280</b>
Net assets per share attributable to ordinary equity holders of the parent (RM)	1.23	1.23

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.)

**PRESTAR RESOURCES BHD**

Company No. 198401010527 (123066-A )

**Unaudited Condensed Consolidated Statement of Changes in Equity**

For the 1st financial quarter ended 31 March 2025

	Share Capital	Share Options reserve	Treasury Shares	Retained earnings	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>At 1 January 2024</b>	<b>126,966</b>	<b>1,091</b>	<b>(725)</b>	<b>311,232</b>	<b>438,564</b>
Total comprehensive income	-	-	-	4,316	<b>4,316</b>
Dividend paid	-	-	-	(5,386)	<b>(5,386)</b>
<b>At 31 March 2024</b>	<b>126,966</b>	<b>1,091</b>	<b>(725)</b>	<b>310,162</b>	<b>437,494</b>
<b>At 1 January 2025</b>	<b>126,966</b>	<b>-</b>	<b>(725)</b>	<b>314,838</b>	<b>441,079</b>
Total comprehensive income	-	-	-	625	625
Dividend paid	-	-	-	(1,795)	(1,795)
<b>At 31 March 2025</b>	<b>126,966</b>	<b>-</b>	<b>(725)</b>	<b>313,668</b>	<b>439,909</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.)

**PRESTAR RESOURCES BHD**  
**Company No. 198401010527 (123066-A )**

**Unaudited Condensed Consolidated Statement of Cash Flows**  
**For the 1st financial quarter ended 31 March 2025**

	<b>31/03/2025</b> RM'000	<b>31/03/2024</b> RM'000
<b>Profit before tax</b>	1,013	6,054
<b>Adjustments for :-</b>		
Non-cash items	2,590	3,034
Non-operating items	678	1,197
Operating profit before working capital changes	4,281	10,285
Net change in current assets	(2,270)	(6,378)
Net change in current liabilities	(6,321)	(5,608)
Tax paid	(624)	(908)
<b>Net cash used in operating activities</b>	<b>(4,934)</b>	<b>(2,609)</b>
<b>Investing activities</b>		
Interest received	278	124
Proceeds from disposal of property, plant and equipment	95	12
Purchase of property, plant and equipment	(1,991)	(898)
Purchase of right-of-use assets	(56)	-
<b>Net cash used in investing activities</b>	<b>(1,674)</b>	<b>(762)</b>
<b>Financing activities</b>		
Interest paid	(956)	(1,321)
Drawdown of borrowings	5,009	8,131
Repayments of lease liabilities	(483)	(47)
Dividend paid	(1,795)	(5,386)
<b>Net cash from financing activities</b>	<b>1,775</b>	<b>1,377</b>
Net decrease in cash and cash equivalent	(4,833)	(1,994)
<b>Cash and cash equivalents at 1 January</b>	<b>45,106</b>	<b>25,787</b>
Effect of exchange rate changes	(21)	30
<b>Cash and cash equivalents at 31 March</b>	<b>40,252</b>	<b>23,823</b>
Cash and cash equivalents comprise:		
Cash and bank balances	41,753	24,286
Bank overdrafts	(1,501)	(463)
	<u>40,252</u>	<u>23,823</u>

**(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.)**

**PART A: EXPLANATION NOTES AS PER MFRS 134**

**A1 Basis of Preparation**

These unaudited condensed consolidated interim financial statements have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134 Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

These interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2024.

The explanatory notes attached to these condensed consolidated interim financial statements 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 financial year ended 31 December 2024.

The significant accounting policies and methods of computation adopted are consistent with those of the audited financial statements for the year ended 31 December 2024, except for the adoption of the following new MFRSs, Amendments to MFRSs and Interpretations which are effective for annual periods beginning on or after 1 January 2025:

**Effective Date**

Amendments to MFRS 121 <i>Lack of Exchangeability</i>	1 January 2025
Amendments to MFRS 9 and MFRS 7 <i>Amendments to the Classification and Measurement of Financial Instruments</i>	1 January 2026
<i>Annual improvements to MFRS Accounting Standards - Volume 11</i>	1 January 2026
Amendments to <i>MFRS 9 and MFRS 7 Contracts Referencing Nature-dependent Electricity</i>	1 January 2026
MFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The above standards, amendments and annual improvements do not have significant impact on the financial reporting of the Group.

**A2 Audit Report of Preceding Annual Financial Statements**

The auditors' report on the financial statements for the financial year ended 31 December 2024 was not qualified.

**A3 Seasonal or cyclical factors**

The Group faces minor seasonal fluctuations during the major festive season's celebrations.

**A4 The 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 was no unusual item in the quarterly financial statement under review.

**A5 Changes in estimates**

There are no significant changes in the estimates of amount, which give a material effect in the current interim period.

**A6 Issuances, cancellations, repurchases, resale and repayments of debt and equity securities**

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

**A7 Dividends paid (aggregate or per share) separately for ordinary share and other shares**

A second single-tier interim dividend of 0.5 sen per ordinary share, amounting to RM1,795,342 in respect of the financial year ended 31 December 2024 was paid on 26 March 2025.

**A8 Segment Information for the current financial year to date**

	<u>Trading</u> RM'000	<u>Manufacturing</u> RM'000	<u>Investment</u> RM'000	<u>Elimination</u> RM'000	<u>Total</u> RM'000
<b>Revenue</b>					
External Sales	28,575	80,820	355	-	109,750
Inter-segment revenue	473	6,930	6,544	(13,947)	-
<b>Total Revenue</b>	<b>29,048</b>	<b>87,750</b>	<b>6,899</b>	<b>(13,947)</b>	<b>109,750</b>
<b>Segment Result</b>	<b>8</b>	<b>1,639</b>	<b>5,374</b>	<b>(5,407)</b>	<b>1,614</b>
<b>Profit from operations</b>					<b>1,614</b>
Finance costs					(956)
Interest Income					278
Share of results of associates					77
<b>Profit before tax</b>					<b>1,013</b>

No analysis by geographical area has been presented as its year to date contribution was less than 10% to the combined results of all segments revenue or results or assets.

**A9 Valuations of property, plant and equipment**

The valuation of land & buildings has been brought forward, without amendment from the previous annual financial statement.

**A10 Material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period**

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

**A11 The effect of changes in the composition of the enterprise during the interim period, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings, and discontinuing operations**

There were no changes in the composition of the Company for the financial period under review.

**A12 Changes in contingent liabilities or contingent assets since the last financial year ended 31 December 2024**

As at the date of this announcement, there were no material contingent liabilities incurred by the Group which, upon becoming enforceable, may have a material impact on the financial position of the Group.

**A13 Capital commitments**

As at 31/03/2025

RM'000

**Property, plant and equipment**

Authorized and contracted for

1,064

Authorized but not contracted for

3,936

**PART B: ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES (PART A OF APPENDIX 9B)**

**B1 Review of performance of the company and its principal subsidiaries for the current quarter and financial year to date (“YTD”)**

	Individual Period (1 <sup>st</sup> quarter)		Increase / (Decrease)		Cumulative Period		Increase / (Decrease)	
	Current Year Quarter 01.01.2025 to 31.03.2025 RM'000	Preceding Year Corresponding Quarter 01.01.2024 to 31.03.2024 RM'000	RM'000	%	Current Year to- date 01.01.2025 to 31.03.2025 RM'000	Preceding Year Corresponding Period 01.01.2024 to 31.03.2024 RM'000	RM'000	%
Revenue	109,750	131,830	(22,080)	(16.7)	109,750	131,830	(22,080)	(16.7)
Profit from operations	1,614	4,890	(3,276)	(67.0)	1,614	4,890	(3,276)	(67.0)
Profit before tax	1,013	6,054	(5,041)	(83.3)	1,013	6,054	(5,041)	(83.3)

For the first quarter ended 31 March 2025, the Group recorded revenue of RM109.8 million, representing a decrease of 16.7% as compared to RM131.8 million reported in the corresponding quarter of the preceding financial year. The decline was primarily attributable to elevated volatility in the global steel market, which adversely impacted demand levels and sales volume. In line with the lower revenue and continued margin compression arising from unfavorable market conditions, the Group's Profit Before Tax (PBT) declined significantly by 83.3%, from RM6.1 million to RM1.0 million for the current quarter under review.

**B2 Material changes in the profit before taxation for the quarter reported on as compared with the immediate preceding quarter**

	Current Year Quarter 01.01.2025 to 31.03.2025	Immediate Preceding Quarter 01.10.2024 to 31.12.2024	Changes	
	RM'000	RM'000	RM'000	%
Revenue	109,750	117,271	(7,521)	(6.4)
Profit from operations	1,614	6,249	(4,635)	(74.2)
Profit before tax	1,013	4,898	(3,885)	(79.3)

For the current quarter ended 31 March 2025 (1Q2025), the Group recorded revenue of RM109.8 million, representing a decrease of 6.4% compared to RM117.3 million in the immediate preceding quarter (4Q2024). The decline in revenue was mainly attributable to a reduction in sales volume, despite the average selling price remaining relatively stable. Profit Before Tax (PBT) declined significantly by 79.3% to RM1.0 million, compared to RM4.9 million in the preceding quarter. The substantial drop in profitability was primarily due to the lower sales volume. Notwithstanding the overall decline, the Group's two associate companies contributed positively to the financial results during the quarter under review.

**B3 Prospects**

The global steel market in 2025 remains highly volatile, primarily due to the persistent oversupply of steel products and a broader economic slowdown, driven in part by expanded production capacities in China and Southeast Asia. Inconsistent unilateral tariff policies, stemming from the Trump administration, have further compounded this volatility. These factors have intensified competition, resulting in downward pricing pressure and margin compression across the steel manufacturing sector.

In Malaysia, the domestic steel industry continues to face headwinds from the depressed global steel price environment. The depreciation of the Malaysian Ringgit in the first quarter has further exacerbated margin compression by increasing the cost of imported raw materials, thereby putting additional pressure on profitability. While a short-term rebound in the Ringgit has been observed, the sustainability of this recovery remains uncertain amid on-going US-China trade developments.

In light of these external challenges, the Group has put in place a structured and forward-looking mitigation strategy focused on strengthening procurement practices to better manage input cost fluctuations, improving overall cost efficiency across production processes, and exercising tighter working capital control, particularly through more effective inventory management to reduce holding costs and exposure to raw material price volatility. At the same time, greater emphasis is being placed on reinforcing liquidity through more rigorous cash flow monitoring and prudent financial oversight. These proactive steps are intended to preserve financial resilience and maintain the Group's competitiveness amid volatile business environment.

**B4 Variance of actual profit from forecast profit / profit guarantee**

Not applicable.

**B5 Tax expenses**

	Current Quarter 31/03/2025 RM'000	Current Year To Date 31/03/2025 RM'000
Current taxation	374	374
Deferred taxation	14	14
In respect of prior years	-	-
	388	388

**B6 The status of corporate proposals announced but not completed at the latest practicable date which shall not be earlier than 7 days from the date of issue of the quarterly report.**

There were no corporate proposals announced at the date of this announcement.

**B7 Group bank borrowings:**

Total group borrowings as at 31 March 2025 are as follows:-

RM'000	Short Term Borrowing	Long Term Borrowing
<b>Denominated in Ringgit Malaysia:</b>		
Secured	25,473	4,519
Unsecured	41,328	-
<b>Denominated in US Dollar:</b>		
Secured	-	-
Unsecured	-	-
<b>Total Bank Borrowings</b>	<b>66,801</b>	<b>4,519</b>

**B8 Material litigation since the date of the last annual statement of financial which must be made up to a date not earlier than 7 days from the date of issue of the quarterly report**

The Group is not engaged in any material litigation, either as a plaintiff or defendant, claims or arbitration which have a material effect on the financial position of the Group.

**B9 Dividend**

The Directors do not recommend any interim dividend for the current year under review.

**B10 Earnings per share**

**Basic**

Basic earnings per share are calculated by dividing the net profit attributable to ordinary shareholders by the weighted average number of ordinary shares in issue during the financial year.

	Current Year Quarter 31/03/2025	Preceding Year Quarter 31/03/2024	Current Year to date 31/03/2025	Preceding Year to date 31/03/2024
Net profit attributable to ordinary shareholders (RM'000)	625	4,316	625	4,316
Weighted average number of ordinary shares in issue ('000)	359,068	359,068	359,068	359,068
Basic earnings per share (sen)	0.17	1.20	0.17	1.20

## Diluted

Diluted earnings per share are calculated by dividing the net profit attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding in issue during the financial year adjusted for the effects of dilutive potential ordinary shares.

	Current Year Quarter 31/03/2025	Preceding Year Quarter 31/03/2024	Current Year to date 31/03/2025	Preceding Year to date 31/03/2024
Net profit attributable to ordinary shareholders (RM'000)	625	4,316	625	4,316
Weighted average number of ordinary shares in issue ('000)	359,068	359,068	359,068	359,068
Effect of dilution – ESOS ('000)	-	21	-	21
Weighted average number of ordinary shares in issue ('000) – diluted	359,068	359,089	359,068	359,089
Diluted earnings per share (sen)	0.17	1.20	0.17	1.20

## B11 Notes to Condensed Consolidated Statement of Comprehensive Income

Net profit is arrived at after take in the following items:	Current Quarter 31/03/2025 RM'000	Current Year To Date 31/03/2025 RM'000
(a) Interest income	278	278
(b) Other income	1,383	1,383
(c) Interest expense	(956)	(956)
(d) Depreciation and amortization	(2,161)	(2,161)
(e) Provision (for) and written down of receivables	(310)	(310)
(f) Provision (for) and written down of inventories	(168)	(168)
(g) Gain / (loss) on disposal of quoted / unquoted investment / properties	-	-
(h) Impairment of assets	-	-
(i) Foreign exchange gain/(loss) - Realised and unrealized	(35)	(35)
(j) Gain / (loss) on derivatives	(21)	(21)
(k) Exceptional items	N/A	N/A