



# 7<sup>TH</sup> ANNUAL GENERAL MEETING

TRANSFORMING TODAY  
**DRIVING TOMORROW**

## **AGM PRESENTATION CFO REPORT FOR FY2025**

**PRESENTED BY: FELIX CHEAH YAO JIAN, CHIEF FINANCIAL OFFICER  
28 JULY 2025**

# AGENDA

1. FY2025 Financial Overview
2. Segmental Performance: Manufacturing & Dealership
3. Key Financial Highlights
4. Capital Structure & Cash Flow
5. ESG & Operational Efficiency
6. Strategic Priorities Moving Forward

# FY2025 OVERVIEW

- **Global Challenges:** Geopolitical instability, trade tariffs and oil price volatility weighed on sentiment.
- **Domestic Context:** Malaysia saw economic recovery with 5.1% GDP growth and record-high motor vehicle registrations.
- **Our Performance:** Navigated headwinds with strategic investments in operations and new dealerships.

# GROUP FINANCIAL PERFORMANCE

RM Million	FY2025	FY2024	Variance
Revenue	392.62	458.64	▼ 14.4%
Gross Profit	48.30	48.34	▼ 0.1%
Net Profit	6.97	9.00	▼ 22.6%
Gross Margin	12.3%	10.5%	▲ 1.8ppt

Decline in revenue mainly due to:

- Delayed mass production projects in Manufacturing
- Softer auto sales in Dealerships



# SEGMENT REVIEW: MANUFACTURING

**Revenue: RM72.6M (▼ 9.8%)**

**Gross Profit: RM18.6M (▼ 9.0%)**

**GP Margin: 25.7% (▲ from 25.4%)**

## Key factors:

- Cost control measures
- Higher proportion of premium NVH product

## Expansion Highlights:

- New Balakong HQ with R&D centre



# SEGMENT REVIEW: DEALERSHIP

**Revenue: RM320.0M (▼ 15.4%)**

**Gross Profit: RM29.7M (▲ 6.4%)**

**GP Margin: 9.3% (▲ from 7.4%)**

## Drivers:

- Growth in after-sales service revenue
- New 4S dealerships launched: GWM (Kuala Selangor), Mitsubishi (Telok Panglima Garang)





# BALANCE SHEET OVERVIEW



**Total Assets: RM180.8M (▼ 3.3%)**

**Total Liabilities: RM118.5M (▼ 11.6%)**

**Total Equity: RM62.3M (▲ 17.4%)**

**NAV per Share: 49.60 sen (▲ from 43.08 sen)**



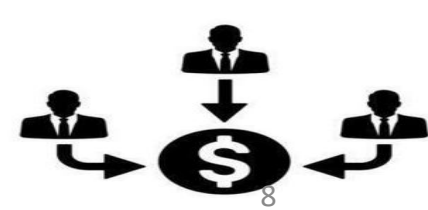
# CASH FLOW & LIQUIDITY

**Operating Cash Flow: RM26.7M**

**Capex & Investments: RM8.2M**

**Cash & Bank Balances: RM20.3M (▲ from RM15.8M)**

**Net Cash from Ops: Strong improvement from prior year**





# CAPITAL & INVESTMENT

- Interim dividend paid: **RM0.36M**
- Continuing to invest in infrastructure, product development and network expansion



# ESG & OPERATIONAL EFFICIENCY

- Solar panel integration (Balakong) reducing overhead and emissions
- In-house Thermobonded Felt production optimising material usage
- Acoustic sound lab and R&D strengthening customer value proposition



# OUTLOOK & STRATEGY

- 
- A stylized illustration of a man in a blue suit and tie, standing on a white ladder and looking through a telescope. The background is a light blue gradient with faint, large numbers '2023', '2024', and '2025' and cloud-like shapes, suggesting a timeline or future outlook.
- 2025 TIV forecast: ~780,000 units (slight moderation)
  - Strategic focus:
    - Support advanced insulation products
    - Selective dealership expansion (Jetour, GWM, Mitsubishi)
    - Maintain lean operating model with strong cash flow discipline
  - Malaysia's economic fundamentals and policy support remain encouraging

# CONCLUSION

- FY2025 was a year of prudent resilience and foundational investments

**THANK YOU!**

- We remain committed to enhancing shareholder value through strategic discipline and operational excellence
- Thank you to our Board, staff and shareholders for your continued trust and support