

**EURO HOLDINGS BERHAD**  
(Company No. 200401008055 (646559-T))  
(Incorporated in Malaysia)

**QUARTERLY REPORT  
FOR THE FIRST FINANCIAL QUARTER ENDED  
30 SEPTEMBER 2025**

**EURO HOLDINGS BERHAD**  
(Company No. 200401008055 (646559-T))  
(Incorporated in Malaysia)

**QUARTERLY REPORT**

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**EURO HOLDINGS BERHAD**

(Company No. 200401008055 (646559-T))

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED INCOME STATEMENTS****FOR THE FIRST FINANCIAL QUARTER ENDED 30 SEPTEMBER 2025**

(The figures have not been audited)

	Note	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
		Current Quarter Ended <b>30/9/2025</b> <b>RM'000</b>	Corresponding Quarter Ended <b>30/9/2024</b> <b>RM'000</b>	Current Period Ended <b>30/9/2025</b> <b>RM'000</b>	Corresponding Period Ended <b>30/9/2024</b> <b>RM'000</b>
Revenue		16,548	14,980	16,548	14,980
Cost of sales		(15,073)	(14,266)	(15,073)	(14,266)
Gross profit		<u>1,475</u>	<u>714</u>	<u>1,475</u>	<u>714</u>
Other operating income		16	217	16	217
Operating expenses		(3,277)	(3,161)	(3,277)	(3,161)
Finance cost		(92)	(261)	(92)	(261)
Loss before taxation	B4	<u>(1,878)</u>	<u>(2,491)</u>	<u>(1,878)</u>	<u>(2,491)</u>
Taxation	B6	(12)	(705)	(12)	(705)
Loss for the period		<u><u>(1,890)</u></u>	<u><u>(3,196)</u></u>	<u><u>(1,890)</u></u>	<u><u>(3,196)</u></u>
<b>Loss Attributable to:</b>					
Owners of the Company		(1,890)	(3,196)	(1,890)	(3,196)
Non-Controlling interest		-	-	-	-
		<u><u>(1,890)</u></u>	<u><u>(3,196)</u></u>	<u><u>(1,890)</u></u>	<u><u>(3,196)</u></u>
<b>Basic loss</b>					
<b>per ordinary share (sen)</b>	B11	<u>(0.14)</u>	<u>(0.24)</u>	<u>(0.14)</u>	<u>(0.24)</u>
<b>Diluted loss</b>					
<b>per ordinary share (sen)</b>	B11	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Note :

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 30 June 2025.

**EURO HOLDINGS BERHAD**  
(Company No. 200401008055 (646559-T))  
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**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025**

	Note	As At 30/9/2025 RM'000	As At 30/06/2025 RM'000 (Audited)
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	A12	98,184	99,159
Right-of-use assets		3,399	4,640
		101,583	103,799
<b>Current Assets</b>			
Inventories		15,164	14,065
Trade and other receivables		31,715	33,331
Current tax assets		345	356
Cash and bank balances		414	52
		47,638	47,804
<b>Total Assets</b>		<u>149,221</u>	<u>151,603</u>
<b>EQUITY</b>			
Share capital		95,508	95,508
Reserves		35,258	35,258
Accumulated losses		(31,748)	(29,858)
<b>Total equity</b>		<u>99,018</u>	<u>100,908</u>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Lease liabilities		59	88
Deferred tax liabilities		7,495	7,533
		7,554	7,621
<b>Current Liabilities</b>			
Trade and other payables		3,937	3,931
Contract liabilities		373	373
Amount due to related parties		33,175	31,549
Amount due to directors		10	17
Loans and borrowings	B8	-	723
Lease liabilities		3,904	5,281
Current tax liabilities		1,250	1,200
		42,649	43,074
<b>Total Liabilities</b>		<u>50,203</u>	<u>50,695</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>149,221</u>	<u>151,603</u>
Net Assets Per Share Attributable to Owners of the Company (RM)		<u>0.075</u>	<u>0.076</u>

Note:

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 30 June 2025.

**EURO HOLDINGS BERHAD**  
(Company No. 200401008055 (646559-T))  
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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE FIRST FINANCIAL QUARTER ENDED 30 SEPTEMBER 2025**

(The figures have not been audited)

	-----Attributable to Owners of the Company----->					
	Distributable			Reserve		
	Non-Distributable Reserves					
	Share Capital RM '000	Revaluation Reserve RM '000	Accumulated Losses RM '000	Shareholders' equity attributable to the owners of the Company RM '000	Non-Controlling Interest RM '000	Total Equity RM '000
<b>At 1 July 2024</b>	95,508	13,780	(37,737)	71,551	-	71,551
Loss for the period	-	-	(3,196)	(3,196)	-	(3,196)
<b>At 30 September 2024</b>	<u>95,508</u>	<u>13,780</u>	<u>(40,933)</u>	<u>68,355</u>	<u>-</u>	<u>68,355</u>
<b>At 1 July 2025</b>	95,508	35,258	(29,858)	100,908	-	100,908
Loss for the period	-	-	(1,890)	(1,890)	-	(1,890)
<b>At 30 September 2025</b>	<u>95,508</u>	<u>35,258</u>	<u>(31,748)</u>	<u>99,018</u>	<u>-</u>	<u>99,018</u>

Note :

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 30 June 2025.

**EURO HOLDINGS BERHAD**

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS  
FOR THE FIRST FINANCIAL QUARTER ENDED 30 SEPTEMBER 2025**

(The figures have not been audited)

	<b>Current Year Ended 30/9/2025 RM'000</b>	<b>Corresponding Year Ended 30/9/2024 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(1,878)	(2,491)
Adjustments for:		
Non-cash items	2,216	1,926
Non-operating items	92	253
<b>Operating profit/(loss) before working capital changes</b>	<b>430</b>	<b>(312)</b>
<b>Changes in working capital:</b>		
Inventories	(1,099)	(804)
Trade and other receivables	1,616	5
Trade and other payables	6	(11,321)
<b>Cash generated from/(used in) operations</b>	<b>953</b>	<b>(12,432)</b>
Tax refund/(Tax paid)	11	(519)
<b>Net cash generated from/(used in) operating activities</b>	<b>964</b>	<b>(12,951)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	-	3,075
<b>Net cash generated from investing activities</b>	<b>-</b>	<b>3,075</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Advance from related parties	1,619	12,996
Interest paid	(92)	(261)
Repayment of lease liabilities	(1,406)	(1,287)
Repayment of term loans	(723)	(1,526)
<b>Net cash (used in)/generated from financing activities</b>	<b>(602)</b>	<b>9,922</b>
<b>Net increase in cash and cash equivalents</b>	<b>362</b>	<b>46</b>
<b>Cash and cash equivalents at beginning of the financial period</b>	<b>52</b>	<b>632</b>
<b>Cash and cash equivalents at end of the financial period</b>	<b>414</b>	<b>678</b>
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Cash and bank balances	414	678
Fixed deposit	-	6
	414	684
Less : Fixed deposit pledged	-	(6)
	414	678

Note :

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 30 June 2025.

**QUARTERLY REPORT  
FOR THE FIRST FINANCIAL QUARTER ENDED 30 SEPTEMBER 2025**

**NOTES TO THE FINANCIAL REPORT**

**A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134 (INTERIM FINANCIAL REPORTING)**

**A1. Basis of Preparation**

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Paragraph 9.22 of the Main Listing Requirements ("**Main LR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the Malaysian Financial Reporting Standards ("**MFRS**") 134: Interim Financial Reporting. The condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The notes attached to the 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 30 June 2025. The condensed consolidated interim financial statements and notes thereon however do not include all the information required for a full set of financial statements prepared in accordance with MFRSs and should be read in conjunction with the annual consolidated financial statements of the Company for the financial year ended 30 June 2025.

**A2. Significant Accounting Policies**

The significant accounting policies, methods of computation and basis of consolidation applied in the unaudited condensed consolidated interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 30 June 2025.

**A3. Auditors' Report**

The auditors' report on the financial statements for the financial year ended 30 June 2025 was not qualified.

**A4. Seasonal or Cyclical Factors**

The Group's operations were not materially affected by seasonal or cyclical factors during the financial period under review.

**A5. Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter ended 30 September 2025.

**A6. Material Changes in Estimates of Amounts Reported**

There were no material changes in accounting estimates that have a material effect in the current quarter under review and financial period to date.

**A7. Changes in Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayment of debts and equity securities for the current quarter ended 30 September 2025.

**A8. Dividend Paid**

No dividends were paid by the Company in the current quarter ended 30 September 2025.

**A9. Segmental Reporting**

For the financial period ended 30 September 2025, the Group's financial information is analysed by operating segments as follows:

**Current Period Ended 30 September 2025**

	<b>Manufacturing</b>	<b>Trading</b>	<b>Investment Holding</b>	<b>Elimination</b>	<b>Consolidated</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue</b>					
Local	-	16,548	-	-	16,548
Export	-	-	-	-	-
Total revenue	-	16,548	-	-	16,548
<b>Results</b>					
Segment results	-	(1,623)	(163)	-	(1,786)
Finance cost	-	(92)	-	-	(92)
Loss before taxation	-	(1,715)	(163)	-	(1,878)
Taxation	-	(12)	-	-	(12)
Loss for the period	-	(1,727)	(163)	-	(1,890)
Net Assets as at 30 September 2025	87,918	10,719	58,382	(58,001)	99,018



**A9. Segmental Reporting (cont'd)**

Corresponding Period Ended 30 September 2024					
	Investment				
	Manufacturing	Trading	Holding	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>					
Local	-	14,980	-	-	14,980
Export	-	-	-	-	-
Total revenue	-	14,980	-	-	14,980
<b>Results</b>					
Segment results	-	(1,987)	(243)	-	(2,230)
Finance cost	-	(261)	-	-	(261)
Loss before taxation	-	(2,248)	(243)	-	(2,491)
Taxation	-	(705)	-	-	(705)
Loss for the period	-	(2,953)	(243)	-	(3,196)
Net Assets as at 30 September 2024	57,334	9,625	57,832	(56,436)	68,355

**A10. Material Events During the Financial Period and Subsequent to the End of the Financial Period**

The Agreements that form part of the Company's broader Corporate Proposals announced on 6 March 2025 and remain subsisting as at the date of this report, pending approvals from the relevant regulatory authorities, are as follows:

**(i) Proposed Acquisition**

Eurosteel Line Sdn Bhd ("**ELSB**"), a wholly-owned subsidiary of the Company, entered into a Conditional Sale and Purchase Agreement with Supreme Power Auto Sdn Bhd ("**SPASB**") on 6 March 2025.

The Proposed Acquisition entails the acquisition by ELSB, of a parcel of leasehold industrial land held under PN 65466, Lot 20111, Mukim of Cheng, District of Melaka Tengah, State of Melaka, together with 4 blocks of industrial buildings erected thereon from SPASB for a purchase consideration of RM56.00 million to be satisfied via a combination of cash of RM38.00 million and issuance of 400,000,000 new ordinary shares in the Company at an issue price of RM0.045 per share.

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**A10. Material Events During the Financial Period and Subsequent to the End of the Financial Period (cont'd)**

The Agreements that form part of the Company's broader Corporate Proposals announced on 6 March 2025 and remain subsisting as at the date of this report, pending approvals from the relevant regulatory authorities, are as follows: (cont'd)

**(ii) Proposed Debt Settlement**

The Company and its subsidiaries, namely Euro Space Industries (M) Sdn Bhd, Euro Chairs Manufacturer (M) Sdn Bhd, Euro Space System Sdn Bhd and ELSB (collectively, the "**Borrowers**"), entered into a Settlement Agreement with Dato' Sri Lim Teck Boon, Imponotive Auto Sdn Bhd, SPASB and Supreme Power Performance (M) Sdn Bhd (collectively, the "**Lenders**") on 6 March 2025, to settle an agreed settlement sum of RM25,344,446 via the issuance of 563,209,911 Settlement Shares at an issue price of RM0.045 each.

**A11. Changes in the Composition of the Group**

There were no changes in the composition of the Group during the current quarter under review.

**A12. Valuation of Property, Plant and Equipment**

Valuation of Property, Plant and Equipment for the Group has been brought forward without amendments from the financial statements for the financial year ended 30 June 2025.

**A13. Contingent Liabilities and Contingent Assets**

Contingent Liabilities of the Group and of the Company of a material nature are as follows:

	<b>Group</b>	<b>Company</b>
	<b>As At</b>	<b>As At</b>
	<b>30/9/2025</b>	<b>30/9/2025</b>
	<b>RM'000</b>	<b>RM'000</b>
Material Litigations:		
- Writ and Statement of Claims	3,505	3,505

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**B. ADDITIONAL DISCLOSURES PURSUANT TO APPENDIX 9B, PART A OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B1. Review of Performance**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	Current Quarter Ended <b>30/9/2025</b> <b>RM'000</b>	Corresponding Quarter Ended <b>30/9/2024</b> <b>RM'000</b>	Current Period Ended <b>30/9/2025</b> <b>RM'000</b>	Corresponding Period Ended <b>30/9/2024</b> <b>RM'000</b>
Revenue	16,548	14,980	16,548	14,980
Loss before taxation	(1,878)	(2,491)	(1,878)	(2,491)

Current Quarter (Q1-FY2026) vs Corresponding Quarter (Q1-FY2025)

For the first quarter ended 30 September 2025, the Group recorded a revenue of RM16.55 million, representing an increase of RM1.57 million or 10.5%, compared to RM14.98 million reported in the corresponding quarter of the previous financial year. The higher revenue was mainly attributable to sales achieved at a higher gross margin of 8.9% in the current quarter, compared to 4.8% in Q1-FY2025.

The Group reported a loss before taxation of RM1.88 million for the quarter, an improvement compared to the pre-tax loss of RM2.49 million recorded in the same period last year. The narrower loss was primarily due to the higher revenue achieved during the current quarter.

**B2. Comparison with Preceding Quarter's Results**Quarter ended 30 September 2025 vs 30 June 2025

	<b>3 months ended 30 September 2025 RM'000</b>	<b>3 months ended 30 June 2025 RM'000</b>
Revenue	16,548	47,295
Loss before taxation	(1,878)	(1,797)

The Group recorded revenue of RM16.55 million for the quarter ended 30 September 2025, representing a significant decrease of RM30.75 million or 65.01% compared to RM47.30 million in the preceding quarter. The higher revenue in the preceding quarter was mainly due to the disposal of slow-moving and aged inventories at lower margins.

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**B2. Comparison with Preceding Quarter's Results (cont'd)**

Despite the significant decline in revenue, the Group's loss before taxation increased only slightly to RM1.88 million, compared to RM1.80 million reported in the previous quarter. This was primarily due to sales generated from products with higher gross profit margins during the current quarter.

**B3. Profit Forecast and Profit Guarantee**

The Group has not provided any profit forecast or profit guarantee in a public document.

**B4. Notes to the Condensed Consolidated Income Statement**

Loss before taxation is arrived at after charging/(crediting) the following items:

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	Current Quarter Ended <b>30/9/2025</b> <b>RM'000</b>	Corresponding Quarter Ended <b>30/9/2024</b> <b>RM'000</b>	Current Period Ended <b>30/9/2025</b> <b>RM'000</b>	Corresponding Period Ended <b>30/9/2024</b> <b>RM'000</b>
Interest expense	92	261	92	261
Gain on disposal of property, plant and equipment	-	(8)	-	(8)
Lease income	-	(180)	-	(180)
Depreciation of property, plant and equipment	975	714	975	714
Depreciation of right-of-use assets	1,241	1,212	1,241	1,212

**B5. Prospects**

During the quarter, the Group continued to focus on managing its inventory levels, optimising operating costs, and enhancing overall sales efficiency. Product mix optimisation remained a key priority, allowing the Group to achieve higher-margin sales despite a lower overall sales volume.

The Trading Division will continue to explore opportunities in new markets, particularly within the Asian region, with the aim of expanding its customer base and reducing reliance on the domestic market.

Looking ahead, the Board remains cautiously optimistic about the operating environment for the financial year ending 30 June 2026. The Group will maintain its focus on driving sales of higher-margin products, strengthening customer relationships, and improving operational efficiency. These initiatives are expected to support the Group's gradual progress toward improved financial performance, while management remains committed to navigating market challenges strategically.

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**B5. Prospects (cont'd)**

The Group continues to engage actively with its advisers to finalise the Corporate Proposals announced on 6 March 2025 (as detailed in Note B7 of this Report). The Board is of the view that the successful implementation of these proposals will strengthen the Group's balance sheet and improve its long-term growth prospects.

**B6. Taxation**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended <b>30/9/2025</b> <b>RM'000</b>	Corresponding Quarter Ended <b>30/9/2024</b> <b>RM'000</b>	Current Period Ended <b>30/9/2025</b> <b>RM'000</b>	Corresponding Period Ended <b>30/9/2024</b> <b>RM'000</b>
<b>Tax expenses recognised in profit or loss</b>				
Income tax	50	12	50	12
Real property gain tax	-	693	-	693
Deferred tax	(38)	-	(38)	-
Total taxation	12	705	12	705

**B7. Status of Corporate Proposals**

The Corporate Proposals that were announced but not completed during the current quarter under review are as follows:

On 6 March 2025, TA Securities Holdings Berhad, on behalf of the Board of Directors of the Company, announced the following proposals:

- (i) proposed acquisition by Eurosteel Line Sdn Bhd ("**ELSB**"), a wholly-owned subsidiary of the Company, of a parcel of leasehold industrial land held under PN 65466, Lot 20111, Mukim of Cheng, District of Melaka Tengah, State of Melaka, together with 4 blocks of industrial buildings erected thereon ("**Subject Property**") from Supreme Power Auto Sdn Bhd ("**SPASB**" or the "**Vendor**") for a purchase consideration of RM56.00 million to be satisfied via a combination of cash of RM38.00 million and issuance of 400,000,000 new ordinary shares in the Company ("**Consideration Shares**") at an issue price of RM0.045 per Consideration Share ("**Proposed Acquisition**");
- (ii) proposed settlement of debts owing to Dato' Sri Lim Teck Boon ("**Dato' Sri Lim**"), Imponotive Auto Sdn Bhd ("**IASB**"), SPASB and Supreme Power Performance (M) Sdn Bhd ("**SPPSB**") (collectively, the "**Lenders**") amounting to RM25,344,446 ("**Debts**") to be satisfied entirely via the issuance of 563,209,911 new Shares ("**Settlement Shares**") at an issue price of RM0.045 per Settlement Share ("**Proposed Debt Settlement**");

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**B7. Status of Corporate Proposals (cont'd)**

- (iii) proposed private placement of up to 331,991,700 new Shares ("**Placement Shares**"), representing up to 25% of the total number of issued Shares (excluding treasury shares, if any) at an issue price to be determined later ("**Proposed Private Placement**");
- (iv) proposed renounceable rights issue of up to 2,623,168,711 new Shares ("**Rights Shares**") on the basis of 1 Rights Share for every 1 existing Share held on an entitlement date ("**Entitlement Date**") and at an issue price to be determined later ("**Proposed Rights Issue**");
- (v) proposed exemption to Dato' Sri Lim and the persons acting in concert ("**PACs**") with him from the obligation to undertake a mandatory take-over offer for the remaining Shares not already owned by them ("**Mandatory Offer**") upon completion of the Proposed Acquisition pursuant to subparagraph 4.08(1)(a) of the Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the SC ("**Rules**") ("**Proposed Exemption 1**");
- (vi) proposed exemption to Dato' Sri Lim and his PACs from the obligation to undertake a Mandatory Offer upon completion of the Proposed Debt Settlement pursuant to subparagraph 4.08(1)(b) of the Rules ("**Proposed Exemption 2**"); and
- (vii) proposed exemption to Dato' Sri Lim and his PACs from the obligation to undertake a Mandatory Offer upon completion of the Proposed Rights Issue pursuant to subparagraph 4.08(1)(b) of the Rules ("**Proposed Exemption 3**").

The Proposed Exemption 1, Proposed Exemption 2 and Proposed Exemption 3 are collectively referred to as the "**Proposed Exemptions**".

The Proposed Acquisition, Proposed Debt Settlement, Proposed Private Placement, Proposed Rights Issue, and the Proposed Exemptions are collectively referred to as the "**Proposals**".

The additional listing application in relation to the Proposed Acquisition, Proposed Debt Settlement, Proposed Private Placement and Proposed Rights Issue (including a draft circular to shareholders of the Company in relation to the Proposals ("**Circular**")) has been submitted to Bursa Malaysia Securities Berhad on 5 May 2025.

TA Securities, acting as the Principal Adviser for the Proposals, has submitted the draft Circular to the Securities Commission Malaysia ("**SC**") on behalf of the Company for the SC's comments on the contents related to the Proposed Exemptions.

As at the date of this report, the above Proposals have not been completed and remain pending the approvals of Bursa Malaysia Securities Berhad, the SC and the shareholders of the Company.

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**B8. Loans and Borrowings**

The Group's borrowings as at the end of the reporting quarter are as follow:

	30/9/2025 RM'000	30/6/2025 RM'000
<b>Current</b>		
<u>Secured</u>		
Term loans	-	723

All borrowings of the Group are dominated in Ringgit Malaysia.

**B9. Dividend**

No dividend has been proposed or declared for the quarter ended 30 September 2025.

**B10. Derivative Financial Instruments**

There were no outstanding derivatives as at 30 September 2025.

**B11. Basic Earnings Per Share**

- i. Basic earnings per share is calculated by dividing the profit attributable to shareholders by the weighted average number of ordinary shares in issue during the financial period.

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	Current Quarter Ended 30/9/2025	Corresponding Quarter Ended 30/9/2024	Current Period Ended 30/9/2025	Corresponding Period Ended 30/9/2024
Loss attributable to owners of the Company (RM'000)	(1,890)	(3,196)	(1,890)	(3,196)
Weighted average number of ordinary shares in issue (unit '000)	1,327,967	1,327,967	1,327,967	1,327,967
Basic loss per share (sen)	(0.14)	(0.24)	(0.14)	(0.24)

- ii. The Company has no dilution in its loss per ordinary shares as there were no potential dilutive ordinary shares outstanding as at 30 September 2025 and 30 September 2024 respectively. Accordingly, the diluted earnings per share were not presented.

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**B12. Statement of the Board of Directors' Opinion**

Not applicable as the Group did not announce or publish any revenue or profit estimate, forecast, projection or internal target for the financial quarter.

**B13. Gain/Losses Arising from Fair Value Changes of Financial Liabilities**

There were no gains/losses arising from fair value changes of the financial liabilities for the current quarter ended 30 September 2025.

**B14. Material Litigation**

- (a) **Kuala Lumpur High Court Case No. WA-22NCC-137-03/2021 (previously known as WA-B52NCC-41-01/2021). M South Marketing Sdn. Bhd. ("M South") v All Ways Builder Sdn. Bhd. ("All Ways" or "1st Defendant") and Euro Holdings Berhad ("EHB" or "2nd Defendant").**

EHB had been served with a Writ and Statement of Claim both dated 20 January 2021, by M South wherein M South alleged that M South had supplied goods to All Ways and EHB had guaranteed the payment for the goods supplied to All Ways. M South had claimed for, amongst others, a total principal sum of RM315,880.27, late payment interest of RM121,076.52 as at 31 December 2020 and interest on the principal sum at the rate of 1.5% per annum from 1 January 2021 until full settlement.

On 1 March 2021, EHB filed the Statement of Defence and Counterclaim, in which it counterclaimed against M South for conspiracy to defraud.

The case has been consolidated with WA-22NCC-632-12/2020 and WA-22NCC-246-06/2020 as disclosed in Note B14(b) and Note B14(c) respectively.

The matter proceeded to full trial at the High Court, and on 4 June 2025, the Court allowed M South's claim with costs and dismissed EHB's counterclaim in its entirety. The cost awarded against EHB is RM65,000.

On 30 June 2025, EHB filed a Notice of Appeal to the Court of Appeal against the decision of the High Court delivered on 4 June 2025. The appeal is currently pending case management at the Court of Appeal, and the legal team will proceed to file the Memorandum of Appeal and Record of Appeal in due course upon receiving the relevant documents and written judgment.

Based on the oral judgment delivered by the learned High Court Judge, the solicitor in charge is of the view that there may be insufficient grounds to support a successful appeal before the Court of Appeal. However, a conclusive opinion on the merits of the appeal can only be formed upon receipt and careful review of the written grounds of judgment.

As of the date of this report, the Official Written Judgement has not yet been issued by the High Court.



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### **B14. Material Litigation (cont'd)**

- (b) **Kuala Lumpur High Court Case No. WA-22NCC-632-12/2020 (previously known as BAB52NCC-133-07/2020). ADY Marketing Sdn. Bhd. (“ADY”) v. All Ways Builder Sdn. Bhd. (“All Ways” or “1st Defendant”), Euro Holdings Berhad (“EHB” or “2nd Defendant”), Wong Kin Sing (“3rd Defendant”) and Chia Chiw Hoon (“4th Defendant”)**

EHB had been served with a sealed Writ dated 1 July 2020 and a sealed amended Statement of Claim dated 6 July 2020 for, amongst others, a principal sum of RM493,634.03 and late payment interest of RM137,746.74 owing and accumulated by All Ways where EHB acts as guarantor for full repayment of the overdue debt owing by All Ways to ADY.

Subsequently, on 14 August 2020, EHB filed the Statement of Defence and Counterclaim, in which it counterclaimed against ADY for, inter alia, the following:

- (i) a declaration that ADY had conspired with the conspirators vide unlawful means to cheat and/or to deceive EHB which caused EHB to suffer losses.
- (ii) a declaration that ADY had conspired with the conspirators with the intention or purpose to injure and/ or affect EHB and/or to cause EHB to suffer losses; and
- (iii) damages to be assessed by the Court for the losses suffered by EHB based on conspiracy actions of ADY and the conspirators against EHB.

On 27 August 2020, ADY filed its Reply and Defence to the Counterclaim, as well as a Notice of Application for Summary Judgment against the Defendants. The Application for Summary Judgment was subsequently dismissed on 3 November 2020.

The case has been consolidated with WA-22NCC-137-03/2021 and WA-22NCC-246-06/2020 as disclosed in Note B14(a) and Note B14(c) respectively.

Following the full trial, the High Court had on 4 June 2025 delivered an oral judgment as follows:

- (i) ADY’s claim was allowed while EHB’s counterclaim was dismissed, with cost of RM65,000 awarded;
- (ii) Wong Kin Sing's third-party claim against EHB was dismissed with the cost of RM10,000.00 awarded; and
- (iii) in the counterclaim by Choong Yuen Keong @ Tong Yuen Keong and Tong Yun Mong against EHB, only prayer (A) was allowed, namely a declaration the 2nd and 3rd Defendants in the Counterclaim are not responsible or accountable to EHB and Euroland & Development Sdn Bhd.

On 30 June 2025, EHB filed a Notice of Appeal to the Court of Appeal against the decision of the High Court delivered on 4 June 2025. The appeal is currently pending case management at the Court of Appeal, and the legal team will proceed to file the Memorandum of Appeal and Record of Appeal in due course upon receiving the relevant documents and written judgment.

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**B14. Material Litigation (cont'd)**

- (b) **Kuala Lumpur High Court Case No. WA-22NCC-632-12/2020 (previously known as BAB52NCC-133-07/2020). ADY Marketing Sdn. Bhd. ("ADY") v. All Ways Builder Sdn. Bhd. ("All Ways" or "1st Defendant"), Euro Holdings Berhad ("EHB" or "2nd Defendant"), Wong Kin Sing ("3rd Defendant") and Chia Chiw Hoon ("4th Defendant") (cont'd)**

Based on the oral judgment delivered by the learned High Court Judge, the solicitor in charge is of the view that there may be insufficient grounds to support a successful appeal before the Court of Appeal. However, a conclusive opinion on the merits of the appeal can only be formed upon receipt and careful review of the written grounds of judgment.

As of the date of this report, the Official Written Judgement has not yet been issued by the High Court.

- (c) **Kuala Lumpur High Court Case No. WA-22NCC-246-06/2020 (Suit 246). ADY Marketing Sdn. Bhd. ("Plaintiff") v. Euroland & Development Sdn. Bhd. ("ELD") and Euro Holdings Berhad ("EHB") (collectively "Defendants")**

EHB have been served with a sealed Writ dated 17 June 2020 and a sealed amended Statement of Claim dated 18 August 2020 for, amongst others, a principal sum of RM1,416,753.60 owing and accumulated by ELD, where EHB acts as guarantor for full repayment of the overdue debt owing by ELD to ADY. ADY has further claimed against ELD for the remaining sum of RM120,329.69 which exceeded the limit guaranteed by EHB together with the outstanding late payment interest of RM479,688.07 incurred.

Subsequently, on 3 September 2020, EHB filed the Amended Statement of Defence and Counterclaim dated 26 August 2020, in which it counterclaimed against ADY for, inter alia, the following:

- (i) a declaration that ADY has conspired with the conspirators vide unlawful means to cheat and/or to deceive EHB and ELD causing financial losses: and
- (ii) damages to be assessed by the Court for the losses suffered by EHB and ELD based on the conspiracy action of ADY and the conspirators against them.

On 16 December 2020, the High Court granted an order to transfer this legal suit to be heard together with the legal suits set out above. In November 2023, ELD entered into a consent judgment with the Plaintiff to settle all the outstanding sums, despite the alleged conspiracy issue raised by EHB.

The case has been consolidated with WA-22NCC-137-03/2021 and WA-22NCC-632-12/2020 as disclosed in Note B14(a) & Note B14(b) respectively.

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**B14. Material Litigation (cont'd)**

- (c) **Kuala Lumpur High Court Case No. WA-22NCC-246-06/2020 (Suit 246). ADY Marketing Sdn. Bhd. ("Plaintiff") v. Euroland & Development Sdn. Bhd. ("ELD") and Euro Holdings Berhad ("EHB") (collectively "Defendants") (cont'd)**

Following the full trial, the High Court had on 4 June 2025 delivered an oral judgment as follows:

- (i) ADY's claim was allowed while EHB's counterclaim was dismissed, with cost of RM65,000 awarded; and
- (ii) in the counterclaim by Choong Yuen Keong @ Tong Yuen Keong and Tong Yun Mong against EHB, only prayer (A) was allowed, namely a declaration the 2nd and 3rd Defendants in the Counterclaim are not responsible or accountable to EHB and Euroland & Development Sdn Bhd.

On 30 June 2025, EHB filed a Notice of Appeal to the Court of Appeal against the decision of the High Court delivered on 4 June 2025. The appeal is currently pending case management at the Court of Appeal, and the legal team will proceed to file the Memorandum of Appeal and Record of Appeal in due course upon receiving the relevant documents and written judgment.

Based on the oral judgment delivered by the learned High Court Judge, the solicitor in charge is of the view that there may be insufficient grounds to support a successful appeal before the Court of Appeal. However, a conclusive opinion on the merits of the appeal can only be formed upon receipt and careful review of the written grounds of judgment.

As of the date of this report, the Official Written Judgement has not yet been issued by the High Court.

- (d) **Kuala Lumpur High Court Case No. WA-22NCC-355-08/2021 consolidated and new case number under Kuala Lumpur High Court Case No. WA-22NCC-550-12/2021 (Suit 550). All Ways Builder Sdn. Bhd. ("AWB") v. Euroland & Development Sdn. Bhd. ("ELD") and Euro Holdings Berhad ("EHB")**

ELD and EHB had been served with a Writ and Statement of Claim both dated 13 August 2021, by AWB for, amongst others, to jointly and severally pay a sum of RM8,767,031.97 with interest to AWB as the outstanding sum owed. AWB claimed that it is the main contractor of ELD for the project to be developed and it has completed the project with the "Conditional Certificate of Practical Completion"

On 6 October 2021, ELD and EHB filed their Defence and Counterclaim against AWB, Chia Chiw Hoon, Wong Kin Sing, Choong Yuen Keong @ Tong Yuen Keong, Tong Yun Mong and Tong Kah Hoe to counterclaim for, amongst others, conspiring in causing ELD and EHB funds to be channelled out through the project.

On 11 October 2021, EHB filed a Notice of Application to strike out the plaintiff's claim or, alternatively, to transfer this legal suit to be heard together with the legal suits set out above. The application for transfer was granted on 1 December 2021.

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**B14. Material Litigation (cont'd)**

- (d) **Kuala Lumpur High Court Case No. WA-22NCC-355-08/2021 consolidated and new case number under Kuala Lumpur High Court Case No. WA-22NCC-550-12/2021 (Suit 550). All Ways Builder Sdn. Bhd. ("AWB") v. Euroland & Development Sdn. Bhd. ("ELD") and Euro Holdings Berhad ("EHB") (cont'd)**

In November 2023, ELD entered into a consent judgment with the Plaintiff to settle all the outstanding sums, despite the alleged conspiracy issue raised by EHB. Separately, AWB was adjudged bankrupt on 15 February 2024, following the issuance of a Winding-Up Order obtained by Ban Hee Metal Sdn. Bhd.

On 4 June 2025, during the hearing before the High Court, AWB, represented by the Official Receiver Selangor, withdrew its entire claim against all parties. However, the High Court proceeded to dismiss EHB's counterclaim in full and awarded costs of RM55,000 against EHB.

On 30 June 2025, EHB filed a Notice of Appeal to the Court of Appeal against the decision of the High Court delivered on 4 June 2025. The appeal is currently pending case management at the Court of Appeal, and the legal team will proceed to file the Memorandum of Appeal and Record of Appeal in due course upon receiving the relevant documents and written judgment.

Based on the oral judgment delivered by the learned High Court Judge, the solicitor in charge is of the view that there may be insufficient grounds to support a successful appeal before the Court of Appeal. However, a conclusive opinion on the merits of the appeal can only be formed upon receipt and careful review of the written grounds of judgment.

As of the date of this report, the Official Written Judgement has not yet been issued by the High Court.

- (e) **Malacca High Court Writ Summon No. MA-22 NCC-22-10/2023. Surian Creations Sdn. Bhd. ("Surian") v. Dato' Sri Lim Teck Boon ("DSLTB") and 26 ors.**

On 3 November 2023, Euro Holdings Berhad ("EHB") and its subsidiaries, Eurosteel Line Sdn. Bhd. ("ESL"), Euro Space Industries (M) Sdn. Bhd. ("ESI") and Euro Space System Sdn. Bhd. ("ESS") received a Writ of Summons and Statement of Claim dated 30 October 2023 and 31 October 2023 respectively.

EHB, ESL, ESI and ESS have been named co-defendants by Surian in a claim that the companies conspired with EHB's former director, DSLTB and the other defendants in the suit to create fictitious documents and/or transactions with the intention to injure Surian.

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**B14. Material Litigation (cont'd)**

**(e) Malacca High Court Writ Summon No. MA-22 NCC-22-10/2023. Surian Creations Sdn. Bhd. ("Surian") v. Dato' Sri Lim Teck Boon ("DSLTB") and 26 ors. (cont'd)**

Surian claimed against the defendants, including EHB, ESL, ESI and ESS, jointly and severally, as follows:

- (i) a sum of RM19,285,007.35;
- (ii) general damages to be assessed by the High Court;
- (iii) exemplary damages to be assessed by the High Court;
- (iv) aggravated damages to be assessed by the High Court;
- (v) cost on a solicitor-client basis;
- (vi) interest above the sum of RM19,285,007.35 and any damages awarded by the High Court, at the rate of 5% per annum from the date of the Writ of Summons until the date of full settlement thereof; and
- (vii) such further or other relief as the High Court deems fit and proper.

On 3 September 2024, the Malacca High Court had struck out the entire suit filed by Surian against EHB and its subsidiaries, ESL, ESI and ESS with costs of RM2,500.

On 24 September 2024, Surian filed an appeal against the Malacca High Court's decision of 3 September 2024.

At the hearing on 13 November 2025, the Court of Appeal allowed Surian's appeal with costs. Accordingly, the High Court Order dated 3 September 2024 has been set aside, and the matter is remitted back to the High Court for trial.

The Board of Directors has been advised by EHB's legal counsel that the Company is in a favourable position, and the prospects of succeeding at trial appear reasonably good.

**B15. Authorisation for issue**

The interim financial report was authorised for issue by the Board of Directors on 26 November 2025.