

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

**QUARTERLY REPORT  
FOR THE THIRD FINANCIAL QUARTER ENDED  
31 MARCH 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 THIRD FINANCIAL QUARTER ENDED 31 MARCH 2025**

(The figures have not been audited)

	Note	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
		Current Quarter Ended <b>31/3/2025</b> <b>RM'000</b>	Corresponding Quarter Ended <b>31/3/2024</b> <b>RM'000</b>	Current Period Ended <b>31/3/2025</b> <b>RM'000</b>	Corresponding Period Ended <b>31/3/2024</b> <b>RM'000</b>
Revenue		28,633	8,989	77,399	73,715
Cost of sales		(25,914)	(6,024)	(72,958)	(75,901)
Gross profit/(loss)		<u>2,719</u>	<u>2,965</u>	<u>4,441</u>	<u>(2,186)</u>
Other operating income		22	141	447	475
Operating expenses		(2,930)	(701)	(9,886)	(3,040)
Finance cost		(155)	(278)	(632)	(2,571)
Profit/(Loss) before taxation	B4	<u>(344)</u>	<u>2,127</u>	<u>(5,630)</u>	<u>(7,322)</u>
Taxation	B6	1,435	9	596	9
Profit/(Loss) for the period		<u><u>1,091</u></u>	<u><u>2,136</u></u>	<u><u>(5,034)</u></u>	<u><u>(7,313)</u></u>
<b>Profit/(Loss) Attributable to:</b>					
Owners of the Company		1,091	2,150	(5,034)	(7,295)
Non-Controlling interest		-	(14)	-	(18)
		<u><u>1,091</u></u>	<u><u>2,136</u></u>	<u><u>(5,034)</u></u>	<u><u>(7,313)</u></u>
<b>Basic profit/(loss)</b>					
<b>per ordinary share (sen)</b>	B11	<u>0.08</u>	<u>0.17</u>	<u>(0.38)</u>	<u>(0.57)</u>
<b>Diluted profit/(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 2024.

**EURO HOLDINGS BERHAD**  
(Company No. 200401008055 (646559-T))  
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**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2025**

	Note	As At 31/3/2025 RM'000	As At 30/06/2024 RM'000 (Audited)
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	A12	58,037	50,862
Right-of-use assets		5,504	9,293
		63,541	60,155
<b>Current Assets</b>			
Inventories		46,582	34,859
Trade and other receivables		2,323	2,106
Amount due from a related party		-	1,055
Current tax assets		357	225
Fixed deposits with licensed banks		6	6
Cash and bank balances		143	632
		49,411	38,883
Assets classified as held for sale		-	17,300
<b>Total Assets</b>		<u>112,952</u>	<u>116,338</u>
<b>EQUITY</b>			
Share capital		95,508	95,508
Reserves		-	13,780
Accumulated losses		(27,720)	(37,737)
<b>Total equity</b>		<u>67,788</u>	<u>71,551</u>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Lease liabilities		964	5,172
Deferred tax liabilities		606	1,877
		1,570	7,049
<b>Current Liabilities</b>			
Trade and other payables		2,976	12,380
Contract liabilities		628	1,044
Amount due to a related parties		32,079	8,648
Amount due to directors		1	2,472
Loans and borrowings	B8	1,395	3,980
Lease liabilities		5,402	5,286
Current tax liabilities		1,113	2,721
		43,594	36,531
Liabilities classified as held for sale		-	1,207
<b>Total Liabilities</b>		<u>45,164</u>	<u>44,787</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>112,952</u>	<u>116,338</u>
Net Assets Per Share Attributable to Owners of the Company (RM)		<u>0.051</u>	<u>0.054</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 2024.

**EURO HOLDINGS BERHAD**

(Company No. 200401008055 (646559-T))

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2025**

(The figures have not been audited)

	<-----Attributable to Owners of the Company----->					
				Distributable		
				Reserve		
	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 2023</b>	79,281	13,780	(18,060)	75,001	677	75,678
Loss for the period	-	-	(7,295)	(7,295)	(18)	(7,313)
Surplus on revaluation arising from freehold land and factory building	-	(215)	-	(215)	(25)	(240)
Transaction with the owners:						
Issuance of share capital	14,331	-	-	14,331	-	14,331
<b>At 31 March 2024</b>	93,612	13,565	(25,355)	81,822	634	82,456
<b>At 1 July 2024</b>	95,508	13,780	(37,737)	71,551	-	71,551
Loss for the period	-	-	(5,034)	(5,034)	-	(5,034)
Reversal of revaluation reserve on completion of revalued asset	-	(13,780)	13,780	-	-	-
Reversal of deferred tax on completion of revalued asset	-	-	1,271	1,271	-	1,271
<b>At 31 March 2025</b>	95,508	-	(27,720)	67,788	-	67,788

## 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 2024.

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS  
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 2025**

(The figures have not been audited)

	<b>Current Period Ended 31/3/2025 RM'000</b>	<b>Corresponding Period Ended 31/3/2024 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(5,630)	(7,322)
Adjustments for:		
Non-cash items	5,946	4,221
Non-operating items	-	5,080
<b>Operating profit before working capital changes</b>	<b>316</b>	<b>1,979</b>
<b>Changes in working capital:</b>		
Inventories	(11,723)	(12,366)
Trade and other receivables	838	1,637
Trade and other payables	8,853	3,903
<b>Cash used in operations</b>	<b>(1,716)</b>	<b>(4,847)</b>
Tax paid, net of refunds	1,143	-
<b>Net cash used in operating activities</b>	<b>(573)</b>	<b>(4,847)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(9,332)	-
Proceeds from disposal of property, plant and equipment	17,300	-
<b>Net cash generated from investing activities</b>	<b>7,968</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(632)	(351)
Repayment of lease liabilities	(4,092)	(3,094)
Proceeds from issuance of ordinary shares	-	14,331
Net repayment of loans and borrowings	(3,160)	(7,086)
<b>Net cash (used in)/generated from financing activities</b>	<b>(7,884)</b>	<b>3,800</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(489)</b>	<b>(1,047)</b>
<b>Cash and cash equivalents at beginning of the financial period</b>	<b>632</b>	<b>(6,028)</b>
<b>Cash and cash equivalents at end of the financial period</b>	<b>143</b>	<b>(7,075)</b>
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Bank overdraft	-	(5,415)
Cash and bank balances	143	738
Fixed deposit	6	6
	<b>149</b>	<b>(4,671)</b>
Less : Fixed deposit pledged uplifted	(6)	(2,404)
	<b>143</b>	<b>(7,075)</b>

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 2024.

**QUARTERLY REPORT  
FOR THE THIRD FINANCIAL QUARTER ENDED 31 MARCH 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 2024. 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 2024.

**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 2024.

**A3. Auditors' Report**

The auditors' report on the financial statements for the financial year ended 30 June 2024 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 31 March 2025.

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**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 31 March 2025.

**A8. Dividend Paid**

No dividends were paid by the Company in the current quarter ended 31 March 2025.

**A9. Segmental Reporting**

For the financial period ended 31 March 2025, the Group's financial information is analysed by operating segments as follows:

**Current Period Ended 31 March 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	-	77,399	-	-	77,399
Export	-	-	-	-	-
Total revenue	-	77,399	-	-	77,399
<b>Results</b>					
Segment results	-	(4,429)	(569)	-	(4,998)
Finance cost	-	(632)	-	-	(632)
Loss before taxation	-	(5,061)	(569)	-	(5,630)
Taxation	-	596	-	-	596
Loss for the financial period	-	(4,465)	(569)	-	(5,034)
Net Assets as at 31 March 2025	56,371	11,919	57,497	(57,999)	67,788



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

	Corresponding Period Ended 31 March 2024				
	Manufacturing	Trading	Investment Holding	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>					
Local	73,715	-	-	-	73,715
Export	-	-	-	-	-
Total revenue	73,715	-	-	-	73,715
<b>Results</b>					
Segment results	(3,383)	-	1,870	(3,238)	(4,751)
Finance cost	(4,368)	-	(1,007)	2,804	(2,571)
Profit/(Loss) before taxation	(7,751)	-	863	(434)	(7,322)
Taxation	9	-	-	-	9
Net loss for the financial period	(7,742)	-	863	(434)	(7,313)
Net Assets as at 31 March 2024	15,479	-	44,094	22,883	82,456

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

**(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.

**(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 and financial period 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 2024.

#### **A13. Contingent Liabilities and Contingent Assets**

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

	<b>Group As At 31/3/2025 RM'000</b>	<b>Company As At 31/3/2025 RM'000</b>
Material Litigations:		
- Writ and Statement of Claims	11,852	-
Corporate guarantees given to:		
- licensed banks for banking facilities granted to subsidiaries	3,955	3,955
	<u>15,807</u>	<u>3,955</u>

### **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>31/3/2025</b> <b>RM'000</b>	Corresponding Quarter Ended <b>31/3/2024</b> <b>RM'000</b>	Current Period Ended <b>31/3/2025</b> <b>RM'000</b>	Corresponding Period Ended <b>31/3/2024</b> <b>RM'000</b>
Revenue	28,633	8,989	77,399	73,715
Profit/(Loss) before taxation	(344)	2,127	(5,630)	(7,322)

**B1. Review of Performance (cont'd)**

For the current quarter ended 31 March 2025, the Group recorded revenue of RM28.6 million, a significant increase from RM9.0 million in the corresponding quarter of the previous year. The improved performance was mainly driven by higher sales volume and stronger demand for steel and related products.

Despite the higher revenue, the Group recorded a loss before taxation of RM0.3 million compared to a profit before taxation of RM2.1 million in the same quarter last year. The decline in profitability was mainly due to narrower gross profit margins and increased operational costs.

For the cumulative period ended 31 March 2025, the Group reported revenue of RM77.4 million, a slight increase from RM73.72 million in the same period last year. The Group narrowed its loss before taxation to RM5.63 million, compared to a loss of RM7.32 million in the previous corresponding period. The improvement was largely due to better margin management.

**B2. Comparison with Preceding Quarter's Results**

**Quarter ended 31 March 2025 vs 31 December 2024**

	<b>3 months ended 31 March 2025 RM'000</b>	<b>3 months ended 31 December 2024 RM'000</b>
Revenue	<u>28,633</u>	<u>33,739</u>
Loss before taxation	<u>(344)</u>	<u>(2,795)</u>

The Group recorded revenue of RM28.6 million for the quarter ended 31 March 2025, representing a decrease of RM5.1 million or 15.1% compared to RM33.7 million in the preceding quarter. The lower revenue was mainly due to reduced sales volume in the steel trading segment, likely impacted by slower market demand during the quarter.

Loss before taxation narrowed significantly to RM0.3 million in the current quarter, compared to a loss of RM2.8 million in the preceding quarter. The improvement was primarily attributable to a higher gross margin of 9.5% in the current quarter, compared to 3.0% in the preceding quarter, as well as lower operating costs.

**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>31/3/2025</b> <b>RM'000</b>	Corresponding Quarter Ended <b>31/3/2024</b> <b>RM'000</b>	Current Period Ended <b>31/3/2025</b> <b>RM'000</b>	Corresponding Period Ended <b>31/3/2024</b> <b>RM'000</b>
Interest income	-	-	-	(30)
Interest expense	155	278	632	2,571
Depreciation and amortisation	2,026	1,750	5,946	4,978
Foreign exchange loss	-	-	-	265
Rental income	-	(144)	(360)	(432)
Gain from termination of right-of-use assets	-	-	(8)	-

**B5. Current year prospect**

Despite ongoing challenges in the industry, the Group has managed to reduce its losses during the period through effective cost management and operational efficiencies. Moving forward, the Group will continue to focus on revenue growth while working to further improve its bottom line.

The Board remains cautiously optimistic about the Group's performance for the financial year ending 30 June 2025. Continued emphasis will be placed on cost control and operational improvements.

The Trading Division will concentrate on expanding its market presence within Asia and actively explore export opportunities to tap into new revenue streams and strengthen the Group's market position.

**B6. Taxation**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	Current Quarter Ended <b>31/3/2025</b> <b>RM'000</b>	Corresponding Quarter Ended <b>31/3/2024</b> <b>RM'000</b>	Current Period Ended <b>31/3/2025</b> <b>RM'000</b>	Corresponding Period Ended <b>31/3/2024</b> <b>RM'000</b>
<b>Tax expenses recognised in profit or loss</b>				
<u>Income tax</u>				
- Current financial quarter/period	170	-	170	-
- Overprovision in prior year	(2,402)	(9)	(2,402)	(9)
	<u>(2,232)</u>	<u>(9)</u>	<u>(2,232)</u>	<u>(9)</u>
 <u>Real property gain tax</u>				
- Current financial quarter/period	-	-	693	-
- Underprovision in prior year	797	-	943	-
	<u>797</u>	<u>-</u>	<u>1,636</u>	<u>-</u>
	<u>(1,435)</u>	<u>(9)</u>	<u>(596)</u>	<u>(9)</u>

**B7. Status of Corporate Proposals**

The status of Corporate Proposals announced but not completed for the current financial period 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**”);

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

- (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**");
- (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.

**B8. Loans and Borrowings**

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

	<b>31/3/2025</b>	<b>30/6/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Current</b>		
<u>Secured</u>		
Term loans	<u>1,395</u>	<u>3,980</u>

All borrowings of the Group are dominated in Ringgit Malaysia.

**B9. Dividend**

No dividend has been proposed or declared for the financial period ended 31 March 2025.

**B10. Derivative Financial Instruments**

There were no outstanding derivatives as at 31 March 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 <b>31/3/2025</b>	Corresponding Quarter Ended <b>31/3/2024</b>	Current Period Ended <b>31/3/2025</b>	Corresponding Period Ended <b>31/3/2024</b>
Profit/(Loss) attributable to owners of the Company (RM'000)	1,091	2,150	(5,034)	(7,295)
Weighted average number of ordinary shares in issue (unit '000)	<u>1,327,967</u>	<u>1,283,872</u>	<u>1,327,967</u>	<u>1,283,872</u>
Basic profit/ (loss) per share (sen)	<u>0.08</u>	<u>(0.17)</u>	<u>(0.38)</u>	<u>(0.57)</u>

- ii. The Company has no dilution in its loss per ordinary shares as there were no potential dilutive ordinary shares outstanding as at 31 March 2025 and 31 March 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 31 March 2025.

**B14. Material Litigation**

- (a) **Kuala Lumpur Sessions Court (“Sessions 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.

EHB had filed the Statement of Defence and Counterclaim on 1 March 2021 to counter claim 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 hearing has been concluded and the decision date has been fixed on 4 June 2025.

The solicitor in charge is of the opinion that the evidence produced is not favourable to the case and does not support EHB's position. There is a high possibility that judgment will be entered against EHB. Hence, the possibility of an outflow in settlement is relatively uncertain.

- (b) **Kuala Lumpur High Court (“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.



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

- (b) **Kuala Lumpur High Court ("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)**

EHB had subsequently on 14 August 2020 filed the Statement of Defence and Counterclaim wherein EHB had 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.

ADY had on 27 August 2020 filed the Reply and Defence to the Counterclaim dated 27 August 2020. ADY filed a Notice of Application for Summary Judgement against the Defendants on 27 August 2020 and the Application for Summary Judgement had been 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.

The hearing has been concluded and the decision date has been fixed on 4 June 2025.

The solicitor in charge is of the opinion that the evidence produced is not favourable to the case and does not support EHB's position. There is a high possibility that judgment will be entered against EHB. Hence, the possibility of an outflow in settlement is relatively uncertain.

- (c) **Kuala Lumpur High Court Case No. N/4-22NCC-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.

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

- (c) **Kuala Lumpur High Court Case No. N/4-22NCC-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)**

EHB has subsequently on 3 September 2020 filed the amended Statement of Defence and Counter claim dated 26 August 2020, where EHB has counterclaimed against ADY for, inter alia, the followings:

- (i) a declaration that ADY has conspired with the conspirators vide unlawful means to cheat and/or to deceive EHB and ELD which caused them to suffer 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.

The High Court had on 16 December 2020 granted an order to transfer this legal suit to be heard together with the legal suit set out above. ELD has entered a consent judgment with the Plaintiff in November 2023 to settle all the outstanding sums despite the alleged conspiracy issue in the matter.

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.

The hearing has been concluded and the decision date has been fixed on 4 June 2025.

The solicitor in charge is of the opinion that the evidence produced is not favourable to the case and does not support EHB's position. There is a high possibility that judgment will be entered against EHB. Hence, the possibility of an outflow in settlement is relatively uncertain.

- (d) **Kuala Lumpur High Court ("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"

ELD and EHB have on 6 October 2021 filed their Defence and Counterclaim against AWB, Chia Chiew 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.

EHB has subsequently on 11 October 2021 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 suit set out above. The application to transfer this legal suit was granted on 1 December 2021.

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

- (d) **Kuala Lumpur High Court ("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)**

ELD entered a consent judgment with Plaintiff in November 2023 to settle all the outstanding sums despite the alleged conspiracy issue in the matter. AWB has adjourned bankrupt on 15 February 2024 after the Order for Winding-Up was entered against them by Ban Hee Metal Sdn.Bhd.

The hearing has been concluded and the decision date has been fixed on 4 June 2025.

The solicitor in charge is of the opinion that the evidence produced is not favourable to the case and does not support EHB's position. There is a high possibility that judgment will be entered against EHB. Hence, the possibility of an outflow in settlement is relatively uncertain.

- (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.**

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") had on 3 November 2023 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.

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.

**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)**

On 3 September 2024, the Malacca High Court 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.

On 6 January 2025, during the case management of Surian's appeal, the Court directed as follows:

- (i) the parties are to file their respective written submissions before 30 October 2025;
- (ii) the matter is fixed for case management on 30 October 2025 for the court to issue further directions (if any); and
- (iii) the matter is fixed for hearing on 13 November 2025 physically at the Court of Appeal.

The board of directors has been advised by EHB's legal counsel that Surian's appeal has no merit.

**B15. Authorisation for issue**

The interim financial report was authorised for issue by the Board of Directors on 30 May 2025.