

AVANGAAD BERHAD

(Formerly known as E.A. Technique (M) Berhad)

(Registration No. 199301001779 (256516-W))

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SECOND QUARTER AND PERIOD ENDED 30 JUNE 2025**

**Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For The Second Quarter and Period Ended 30 June 2025**

	Note	Quarter Ended			Period Ended		
		30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %
Revenue	B1	32,274	30,604	5	62,246	61,807	1
Cost of sales		(19,573)	(19,369)	1	(37,316)	(36,628)	2
Gross profit		12,701	11,235	13	24,930	25,179	(1)
Administrative expenses		(5,480)	(12,021)	(54)	(11,683)	(16,849)	(31)
Other operating income	B3	-	150,637	<(100)	602	150,643	<(100)
Other operating expenses		(26)	(7,757)	<(100)	(108)	(8,423)	(99)
Net reversal on impairment losses of financial instruments		2,021	-	>100	2,021	-	>100
Results from operating activities		9,216	142,094	(94)	15,762	150,550	(90)
Finance income		201	268	(25)	339	443	(23)
Finance costs		(1,255)	(1,596)	(21)	(2,502)	(3,333)	(25)
Profit before tax		8,162	140,766	(94)	13,599	147,660	(91)
Taxation	B6	(2,134)	(46,117)	(95)	(2,917)	(46,117)	(94)
Profit for the period		6,028	94,649	(94)	10,682	101,543	(89)
Profit attributable to: Owners of the Company		6,028	94,649	(94)	10,682	101,543	(89)

	Note	Quarter Ended		Period Ended	
		30.06.2025	30.06.2024	30.06.2025	30.06.2024
Earnings Per Share attributable to owners of the Company:	B11				
Basic EPS (sen)		0.45	7.14	0.81	7.66
Diluted EPS (sen)		0.45	-*	0.80	-*

* The EPS for comparative period is not diluted.

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

Unaudited Condensed Consolidated Statement of Financial Position as at 30 June 2025

	Note	As at 30.06.2025 RM'000	As at 31.12.2024 RM'000 (Audited)
Assets			
Property, plant and equipment	A9	388,936	395,544
Right-of-use assets		1,689	1,729
Deferred tax assets		195	195
Non-current assets		390,820	397,468
Inventories		244	133
Trade and other receivables		39,683	57,112
Tax recoverable		222	103
Deposits		839	826
Cash and cash equivalents		37,123	19,129
Current assets		78,111	77,303
Total assets		468,931	474,771
Equity and liabilities			
Share capital		259,330	259,330
Share option reserve		1,174	587
Retained earnings		42,710	32,028
Total equity		303,214	291,945
Loans and borrowings	B8	69,074	70,830
Lease liabilities		2,148	2,191
Deferred tax liabilities		55,929	55,795
Non-current liabilities		127,151	128,816
Trade and other payables		22,938	35,676
Lease liabilities		228	195
Loans and borrowings	B8	13,309	18,128
Current tax liabilities		2,091	11
Current liabilities		38,566	54,010
Total liabilities		165,717	182,826
Total equity and liabilities		468,931	474,771
Net assets per share attributable to owners of the Company		RM 0.23	RM 0.22

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

Unaudited Condensed Consolidated Statement of Changes in Equity
For The Period Ended 30 June 2025

	<-----Non-distributable----->		Distributable	
	Share capital RM'000	Share option reserve RM'000	(Accumulated losses)/ Retained earnings RM'000	Total equity RM'000
At 1 January 2024	179,755	-	(122,302)	57,453
Profit and total comprehensive income for the period	-	-	101,543	101,543
Contributions by distributions to owners of the Company				
Issuance of ordinary shares	79,574	-	-	79,574
Share-based payment transactions	-	1,173	-	1,173
At 30 June 2024	259,329	1,173	(20,759)	239,743
At 1 January 2025	259,330	587	32,028	291,945
Profit and total comprehensive income for the period	-	-	10,682	10,682
Contributions by distributions to owners of the Company				
Share-based payment transactions	-	587	-	587
At 30 June 2025	259,330	1,174	42,710	303,214

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

Unaudited Condensed Consolidated Statement of Cash Flows
For The Period Ended 30 June 2025

	Period Ended	
	30.06.2025	30.06.2024
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	13,599	147,660
Adjustments for:		
Property, plant and equipment:		
Loss on disposal	-	244
Depreciation	12,264	11,887
Right-of-use assets:		
Depreciation	125	108
Finance costs on:		
Conventional financing	-	222
Revolving credits	-	56
Profit charge on Islamic financing	2,427	2,977
Accretion of interest on lease liabilities	75	78
Interest on fixed deposits	(339)	(443)
Share-based payment expenses	587	-
(Reversal)/loss on impairment losses of financial instruments	(2,021)	2,695
Unrealised foreign exchange (gain)/loss	(47)	651
Operating profit before changes in working capital	26,670	166,135
Changes in working capital:		
Inventories	(111)	-
Trade, other receivables and contract assets	19,449	(669)
Trade, other payables and contract liabilities	(12,547)	(198,092)
Cash generated from/(used in) operations	33,461	(32,626)
Interest received	339	443
Interest paid	(75)	(356)
Profit paid on Islamic financing	(2,427)	(2,977)
Tax paid	(823)	(232)
Net cash generated from/(used in) operating activities	30,475	(35,748)
Cash flows from investing activities		
Net (placement)/withdrawal in short-term deposits, fixed and security deposits pledged	(13)	10,602
Additions to property, plant and equipment	(5,655)	(1,908)
Net cash (used in)/generated from investing activities	(5,668)	8,694

Unaudited Condensed Consolidated Statement of Cash Flows
For The Period Ended 30 June 2025 (continued)

	Period Ended	
	30.06.2025	30.06.2024
	RM'000	RM'000
Cash flows from financing activities		
Proceed from issuance of ordinary share	-	79,575
Repayment of conventional term loan	-	(7,730)
Repayment of Islamic term financing facilities	(6,719)	(12,851)
Repayment of lease liabilities	(94)	(91)
Net cash (used in)/generated from financing activities	(6,813)	58,903
Net increase in cash and cash equivalents	17,994	31,849
Cash and cash equivalents at beginning of financial year	19,129	31,028
Cash and cash equivalents at end of financial period	37,123	62,877

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

PART A : NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER AND PERIOD ENDED 30 JUNE 2025

A1 BASIS OF PREPARATION

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with MFRS 134 *Interim Financial Reporting*, IAS 34 *Interim Financial Reporting* and paragraph 9.22 of Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

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

The accounting standards adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 31 December 2024, except for the Amendments to MFRS 121, The Effects of Changes in Foreign Exchange Rates - *Lack of Exchangeability* which was adopted at the beginning of the current financial period. This pronouncement does not have any material impact to the Group's financial statements for the current financial period.

Standards, amendments and interpretations issued but not yet effective

The amendments that are issued but not yet effective up to the date of issuance of the Group's and of the Company's financial statements are disclosed below. The Group and the Company intend to adopt these standards and interpretations, if applicable, when they become effective.

Description	Effective for annual periods beginning on or after
<ul style="list-style-type: none"> Amendments to MFRS 9, Financial Instruments and MFRS 7, Financial Instrument: Disclosure - <i>Classification and Measurement of Financial Instruments</i> 	1 January 2026
<ul style="list-style-type: none"> Amendments that are part of Annual Improvements - Volume 11: <ul style="list-style-type: none"> Amendments to MFRS 1, First-time Adoption of Malaysian Financial Reporting Standards Amendments to MFRS 7, Financial Instruments: Disclosures Amendments to MFRS 9, Financial Instruments Amendments to MFRS 10, Consolidated Financial Statements Amendments to MFRS 107, Statement of Cash Flows 	1 January 2026
<ul style="list-style-type: none"> Amendments to MFRS 9, Financial Instruments and MFRS 7, Financial Instrument: Disclosures - <i>Contracts Referencing Nature-dependent Electricity</i> 	1 January 2026
<ul style="list-style-type: none"> MFRS 18, Presentation and Disclosure in Financial Statements 	1 January 2027
<ul style="list-style-type: none"> MFRS 19, Subsidiaries without Public Accountability: Disclosures 	1 January 2027
<ul style="list-style-type: none"> Amendments to MFRS 10, Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures - <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> 	Deferred

The Directors expect that the adoption of the above amendments will have no material impact on the financial statements in the period of initial application.

PART A : NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER AND PERIOD ENDED 30 JUNE 2025 (CONTINUED)

A2 AUDIT REPORT OF THE PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors expressed an unqualified opinion on the Group's and Company's financial statements for the year ended 31 December 2024.

A3 SEASONALITY OR CYCLICALITY OF OPERATIONS

The business operations have not been significantly affected by any seasonal or cyclical trend.

A4 UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS

There were no material unusual items affecting assets, liabilities, equity, net income or cash flow during the current quarter under review except for the items disclosed in B3.

A5 CHANGE IN ACCOUNTING ESTIMATES

There were no changes in accounting estimates or errors that have a material effect in the current quarter under review.

A6 DEBT AND EQUITY SECURITIES

There were no cancellation, resale and prepayment of debt and equity securities during the current quarter other than loans repayments in accordance with the Group's loans repayment schedules.

A7 DIVIDENDS

There was no dividend paid during the quarter.

A8 SEGMENT REPORTING

For management purposes, the Group is organised into business units based on its products and services, and has only one reportable segment.

The Group's reportable segment consists solely of vessel charter hire segment, which is the operator of marine vessels for the transportation and offshore storage of oil and gas, and the provider of port marine services.

The performance of the segment is measured based on revenue, as included in the internal management report. Hence, no other disclosure is made for segment assets, segment liabilities, or segment capital expenditures.

	Charter hire RM'000
30 June 2025	
Revenue:	
External customers	<u><u>62,246</u></u>
30 June 2024	
Revenue:	
External customers	<u><u>61,807</u></u>

PART A : NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER AND PERIOD ENDED 30 JUNE 2025 (CONTINUED)

A8 SEGMENT REPORTING (CONTINUED)

Geographical segments

The geographical location of customers predominantly operates within Malaysia.

Major customers

There are three external customers (as at 30 June 2024: three) in charter hire segment, who contribute 66% (as at 30 June 2024: 67%) on total revenues of the Group amounting to RM41,092,000 (as at 30 June 2024: RM41,511,000) respectively.

A9 VALUATIONS OF PROPERTY, PLANT AND EQUIPMENT

There is no valuation of property, vessels and equipment brought forward from the previous audited financial statements, as the Group does not adopt a revaluation policy on property, vessels and equipment.

A10 MATERIAL EVENTS

Classification as PN17 issuer and proposed debt restructuring exercise

On 25 February 2022, the Company announced that the Company is an affected listed issuer as the Company had triggered the criteria prescribed under Paragraph 8.04, and Paragraph 2.1(e) of PN17 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**").

On 5 December 2022, the Company had at a creditors' Court Convened Meeting pursuant to section 366 of the Act, obtained the approval of the requisite majority in value of the creditors present and voting to undertake a scheme of arrangement between the Company and its scheme creditors ("SOA"). On 4 January 2023, the Company obtained the order from the High Court pursuant to section 366 of the Act to sanction the SOA. On 12 January 2023, the SOA became effective following the lodgement of the office copy of the order with the Companies Commission of Malaysia.

On 30 May 2024, Malacca Securities Sdn Bhd ("Malacca Securities") had, on behalf of the Board, announced that Bursa Securities had resolved to approve the proposed regularisation plan which comprised a proposed shares issuance, proposed exemption and proposed establishment of an employees' shares scheme (collectively, referred to as the "Regularisation Plan"). The approval granted by Bursa Securities for the Regularisation Plan is subject to the conditions set by Bursa Securities.

On 24 June 2024, Malacca Securities had, on behalf of the Board, announced that the ordinary resolutions as set out in the Notice of Extraordinary General Meeting was duly passed by way of poll and the shareholders of the Company approved the Regularisation Plan.

On 27 June 2024, Malacca Securities had, on behalf of the Board, announced that the Regularisation Plan has been completed. Following the completion of the Regularisation Plan, the Company had commenced the cash settlement / distributions to the Scheme Creditors under the SOA on 28 June 2024. Accordingly, the SOA was completed on even date.

For information, a balance sum of RM10,462,325.75 being the net proceeds from the sale of the Divestment Vessel "M.T. Nautica Muar", forming part of the SOA, was deposited as Security Deposit for Karina Shipping Ltd.'s claims in the Kuala Lumpur High Court Admiralty In Rem No: WA-27NCC-12-02/2021 ("In Rem Action"). As at this juncture, it is subject to the outcome of the In Rem Action including any appeals therefrom. Thus, any distribution of this sum shall be made after the final disposal of the In Rem Action including any appeals therefrom.

PART A : NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER AND PERIOD ENDED 30 JUNE 2025 (CONTINUED)

A10 MATERIAL EVENTS (CONTINUED)

Classification as PN17 issuer and proposed debt restructuring exercise (continued)

On 14 February 2025, Malacca Securities had, on behalf of the Board, announced that the Company had on 14 February 2025, submitted an application to Bursa Securities for the upliftment of the Company from its PN17 status pursuant to Paragraph 8.04(8) of the Listing Requirements ("Upliftment Application").

On 19 February 2025, Malacca Securities had, on behalf of the Board, announced that Bursa Securities had vide its letter dated 19 February 2025 note that with the completion of the Company's Regularisation Plan, the Company has regularised its financial condition and no longer triggers any of the criteria under Paragraph 2.1 of PN17 of the Listing Requirements. After due consideration of all facts and circumstances of the Upliftment Application, Bursa Securities decided to approve the Upliftment Application. The upliftment of the Company from being classified as a PN17 company takes effect from 9.00 a.m., Thursday, 20 February 2025.

A11 CHANGES IN THE COMPOSITION OF THE GROUP

There are no material changes in the composition of the Group during the current period.

A12 CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS

Since the last Statement of Financial Position, there were no material changes in contingent liabilities and contingent assets.

A13 CAPITAL COMMITMENTS

There are no capital commitments during the current period.

A14 FAIR VALUE INFORMATION

The carrying amounts of bank balances, deposits, short-term receivables and payables and short-term borrowings reasonably approximate their fair values due to the relatively short-term nature of these financial instruments.

The tables below analyses other financial instruments at fair value:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
30 June 2025				
Financial liabilities				
Islamic financing facilities	-	-	82,383	82,383
31 December 2024				
Financial liabilities				
Islamic financing facilities	-	-	88,958	88,958

PART A : NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER AND PERIOD ENDED 30 JUNE 2025 (CONTINUED)

A14 FAIR VALUE INFORMATION (CONTINUED)

Policy on transfer between levels

The fair value of an asset to be transferred between levels is determined as of the date of the event or change in circumstances that caused the transfer.

Level 1 fair value

Level 1 fair value is derived from quoted price (unadjusted) in active market for identical assets or liabilities that the entity can access at the measurement date.

Level 2 fair value

Level 2 fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the financial assets or liabilities, either directly or indirectly.

Non-derivatives financial liabilities

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the end of the reporting period.

Transfer between Level 1 and Level 2 fair values

There has been no transfer between Level 1 and Level 2 fair values during the financial period (2024: no transfer in either directions).

Level 3 fair value

Level 3 fair value is estimated using unobservable inputs for the financial assets and liabilities.

The following table shows the valuation techniques used in the determination of fair values within Level 3, as well as the key unobservable inputs used in the valuation models.

Financial instruments not carried at fair value

Type	Description of valuation technique and inputs used
Islamic financing facilities and lease liabilities	Discounted cash flows using a rate based on the current market rate of borrowing of the Group at the reporting date.

PART B : ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS FOR THE SECOND QUARTER AND PERIOD ENDED 30 JUNE 2025

B1 REVIEW OF THE PERFORMANCE OF THE GROUP

Review of performance for the cumulative quarter 6 months ended 30 June 2025

	Period Ended		Changes %
	30.06.2025 RM'000	30.06.2024 RM'000	
Revenue	62,246	61,807	1
Cost of sales	(37,316)	(36,628)	2
Gross profit	24,930	25,179	(1)
Profit before tax	13,599	147,660	(91)
Profit for the period	10,682	101,543	(89)

The Group recorded revenue of RM62.2 million for the period ended 30 June 2025, a slight increase from RM61.8 million in the same period last year. This growth was mainly driven by higher charter rates for fast crew boat contracts.

Profit before tax and profit after tax for the period were lower by RM134.1 million and RM90.9 million, respectively, compared to the corresponding period last year, mainly due to one-off income recognised in the previous year from the PN17 regularisation plan and the scheme of arrangement.

PART B : ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS FOR THE SECOND QUARTER AND PERIOD ENDED 30 JUNE 2025 (CONTINUED)

B1 REVIEW OF THE PERFORMANCE OF THE GROUP (CONTINUED)

Review of performance for the current quarter 3 months ended 30 June 2025

	Second Quarter Ended		
	30.06.2025 RM'000	30.06.2024 RM'000	Changes %
Revenue	32,274	30,604	5
Cost of sales	(19,573)	(19,369)	1
Gross profit	12,701	11,235	13
Profit before tax	8,162	140,766	(94)
Profit for the period	6,028	94,649	(94)

The Group recorded revenue of RM32.3 million for the quarter ended 30 June 2025, a slight increase from RM30.6 million in the same quarter last year. The increase was mainly driven by higher charter rates for fast crew boat contracts.

Profit before tax and profit after tax for the period were lower by RM132.6 million and RM88.6 million, respectively, compared to the corresponding period last year, mainly due to one-off income recognised in the previous year from the PN17 regularisation plan and the scheme of arrangement.

PART B : ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS FOR THE SECOND QUARTER AND PERIOD ENDED 30 JUNE 2025 (CONTINUED)

B2 MATERIAL CHANGES IN THE QUARTERLY RESULTS

Review of performance for the current quarter compared to immediate preceding quarter

	Quarter Ended		
	30.06.2025 RM'000	31.03.2025 RM'000	Changes %
Revenue	32,274	29,972	8
Cost of sales	(19,573)	(17,743)	10
Gross profit	12,701	12,229	4
Profit before tax	8,162	5,437	50
Profit for the period	6,028	4,654	30

The Group recorded revenue of RM32.3 million for the quarter ended 30 June 2025, a slight increase from RM30.0 million in the preceding quarter. This increase was mainly driven by higher charter rates for fast crew boat contracts.

Profit before tax for the quarter was RM8.2 million, representing an increase from RM5.4 million recorded in the preceding quarter. The increase was mainly contributed by higher utilisation of fast crew boats and the recovery of earlier provisions.

B3 OTHER OPERATING INCOME

	Second Quarter Ended			Period Ended		
	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %
Waiver of debts from scheme creditors under SOA	-	150,637	(100)	-	150,639	(100)
Other income	-	-	-	602	4	>100
Total other income	-	150,637	(100)	602	150,643	(100)

Total other income primarily comprises waiver from settlement arrangements with scheme creditors under the SOA, as well as claims from customer and insurance.

PART B : ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS FOR THE SECOND QUARTER AND PERIOD ENDED 30 JUNE 2025 (CONTINUED)

B4 COMMENTARY ON PROSPECTS

As at 30 June 2025, the Group's order book was RM177.6 million with additional RM260.1 million for extension period.

In the first half of 2025, the Group secured three Fast Crew Boat contracts worth approximately RM29.19 million, with durations ranging from 187 days to three years, and new contracts from Northport (Malaysia) Bhd totalling RM66.8 million, including a two-year extension for three existing harbour tugboats and a new five-year daily charter for three harbour tugboats, with an option for an additional five years.

These contracts are expected to contribute positively to the Group's earnings and net tangible assets for the financial year ending 31 December 2025.

The Group continues to focus on improving operational efficiencies to maximise vessel utilisation, implementing cost savings through strategic procurement, securing contract extensions, and maintaining effective cash management. In addition, the Company is actively pursuing new business opportunities to strengthen earnings stability and cash flow certainty.

B5 PROFIT FORECAST / GUARANTEE

The Group is not subject to any variance of actual profit from forecast profit/profit guarantee for the current financial period under review.

B6 TAXATION

	Second Quarter Ended			Period Ended		
	30.06.2025	30.06.2024	Changes	30.06.2025	30.06.2024	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
Income Tax :						
Current taxation	(2,642)	-	100	(2,783)	-	100
Deferred tax :						
Current period	508	(46,117)	>(100)	(134)	(46,117)	(100)
Total taxation	(2,134)	(46,117)	(95)	(2,917)	(46,117)	(94)

The effective tax rate for the individual quarter ended 30 June 2025 is 19%, below the statutory tax rate, primarily driven by higher non-taxable income.

B7 STATUS OF CORPORATE PROPOSALS

There is no current Corporate Proposal undertaken by the Group during the year ended 30 June 2025.

PART B : ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS FOR THE SECOND QUARTER AND PERIOD ENDED 30 JUNE 2025 (CONTINUED)

B8 LOANS AND BORROWINGS

Details of the Group's borrowings are as follows:

	As at 30.06.2025								
	Long Term			Short Term			Subtotal Borrowings		
	Foreign RM'000	Ringgit RM'000	Total RM'000	Foreign RM'000	Ringgit RM'000	Total RM'000	Foreign RM'000	Ringgit RM'000	Total RM'000
Secured									
Islamic financing									
Term Loans	-	69,074	69,074	-	13,309	13,309	-	82,383	82,383
	-	69,074	69,074	-	13,309	13,309	-	82,383	82,383

	As at 31.12.2024								
	Long Term			Short Term			Subtotal Borrowings		
	Foreign RM'000	Ringgit RM'000	Total RM'000	Foreign RM'000	Ringgit RM'000	Total RM'000	Foreign RM'000	Ringgit RM'000	Total RM'000
Secured									
Islamic financing									
Term Loans	-	70,830	70,830	-	18,128	18,128	-	88,958	88,958
	-	70,830	70,830	-	18,128	18,128	-	88,958	88,958

B9 FINANCIAL INSTRUMENTS WITH OFF BALANCE SHEET RISK

The Group does not have any derivative financial instruments as at the period ended 30 June 2025.

B10 DIVIDEND PAYABLE

There was no dividend payment proposed during the period.

PART B : ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS FOR THE SECOND QUARTER AND PERIOD ENDED 30 JUNE 2025 (CONTINUED)

B11 EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

Basic earnings per share

Basic earnings per share of the Group is calculated by dividing the Group's net profit attributable to ordinary equity holders by the average number of ordinary shares in issue during the financial period.

	Second Quarter Ended		Period Ended	
	30.06.2025	30.06.2024	30.06.2025	30.06.2024
Profit for the period attributable to equity holders of the Company (RM'000)	6,028	94,649	10,682	101,543
Weighted average number of ordinary shares in issue ('000)	1,326,250	1,326,250	1,326,250	1,326,250
Basic earnings per share (sen)	0.45	7.14	0.81	7.66

Diluted earnings per share

The calculation of diluted earnings per ordinary share at 30 June 2025 was based on profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares, calculated as follows:

	Second Quarter Ended	Period Ended
	30.06.2025	30.06.2025
Profit for the period attributable to equity holders of the Company (RM'000)	6,028	10,682
Basic weighted average number of ordinary shares in issue ('000)	1,326,250	1,326,250
Effect of share options on issue ('000)	9,284	9,125
Diluted weighted average number of ordinary shares ('000)	1,335,534	1,335,375
Diluted earnings per share (sen)	0.45	0.80

By Order of the Board

AVANGAAD BERHAD (FKA E.A. TECHNIQUE (M) BERHAD)

CHENG CHIA PING, MAICSA 1032514
CHUA SIEW CHUAN, MAICSA 0777689
 (Secretaries)