



CBH ENGINEERING HOLDING BERHAD

Registration No. 202301050313 (1544227-V)
(Incorporated in Malaysia under Companies Act 2016)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

CBH ENGINEERING HOLDING BERHAD

Registration No. 202301050313 (1544227-V)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾ FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

	Individual Quarter		Cumulative Quarter	
	Unaudited 31.12.2024 RM'000	Unaudited 31.12.2023 ⁽²⁾ RM'000	Unaudited 31.12.2024 RM'000	Unaudited 31.12.2023 ⁽²⁾ RM'000
Revenue	83,856	N/A	271,692	N/A
Cost of sales	(65,354)	N/A	(198,268)	N/A
Gross profit	18,502	N/A	73,424	N/A
Other income	4,643	N/A	4,914	N/A
Administrative expenses ⁽³⁾	(9,571)	N/A	(20,495)	N/A
Other expenses	*	N/A	*	N/A
Net gain/(loss) on impairment of financial assets	435	N/A	(3,704)	N/A
Profit from operations	14,009	N/A	54,139	N/A
Finance income	168	N/A	753	N/A
Finance costs	(20)	N/A	(81)	N/A
Profit before tax	14,157	N/A	54,811	N/A
Taxation	(3,467)	N/A	(13,062)	N/A
Profit for the financial period, representing total comprehensive income for the financial period	10,690	N/A	41,749	N/A
Total comprehensive income attributable to :				
Owners of the company	10,690	N/A	41,749	N/A
Earnings per ordinary shares (sen) ⁽⁴⁾⁽⁵⁾				
Basic and diluted	0.68	N/A	2.64	N/A

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾ FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024 (CONT'D)

Notes :

- 1 The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 20 December 2024 and the accompanying explanatory notes attached in the interim financial report.
 - 2 This interim financial report for the fourth quarter ended 31 December 2024 being announced in compliance with the ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"). There are no comparative figures for the preceding corresponding quarter and period as there is no interim financial report prepared for the comparative period concerned.
 - 3 Administrative expenses included non-recurring listing expenses of approximately RM3.07 million in the current financial quarter under review.
 - 4 Computed based on profit attributable to owners of the Company divided by the Company's total number of 1,582,896,393 ordinary shares after the completion of the acquisitions of CBH Engineering Sdn Bhd, CBH M&E Engineering Sdn Bhd and CBH Maintenance Sdn Bhd collectively as disclosed in Section 6.1.2 of the Prospectus of the Company dated 20 December 2024 and Note A12 below ("Acquisitions") but before the Initial Public Offering ("IPO") of the Company.
 - 5 The diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the reporting period.
- N/A Not applicable.
- * Amount is less than RM500.

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CBH ENGINEERING HOLDING BERHAD

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION ⁽¹⁾ AS AT 31 DECEMBER 2024

	Unaudited 31.12.2024 RM'000	Audited 31.12.2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	3,567	2,166
Deferred tax assets	2,932	2,038
	<u>6,499</u>	<u>4,204</u>
Current assets		
Trade receivables	32,298	44,608
Contract assets	75,198	48,735
Other receivables	6,451	1,997
Tax recoverable	254	5
Fixed deposits with licensed banks	14,893	14,661
Cash and bank balances	23,973	28,233
Total current assets	153,067	138,239
Asset held for sale	-	451
	<u>153,067</u>	<u>138,690</u>
Total assets	159,566	142,894
EQUITY AND LIABILITIES		
Equity		
Share capital	57,143	*
Invested equity	-	2,100
Merger deficit	(55,043)	-
Retained earnings	97,080	76,331
Total equity	99,180	78,431
Non-current liability		
Lease liabilities	1,732	1,246

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION ⁽¹⁾ AS AT 31 DECEMBER 2024 (CONT'D)

	Unaudited 31.12.2024 RM'000	Audited 31.12.2023 RM'000
EQUITY AND LIABILITIES (CONT'D)		
Current liabilities		
Trade payables	37,623	41,839
Contract liabilities	3,410	5,511
Other payables	16,157	9,081
Amount due to related parties	-	4,884
Loan and borrowings	100	-
Lease liabilities	683	346
Tax payable	681	1,556
	<u>58,654</u>	<u>63,217</u>
Total liabilities	60,386	64,463
Total equity and liabilities	159,566	142,894
	<u><u>0.063</u></u>	<u><u>0.050</u></u>
Net assets per share (RM) ⁽²⁾		

Notes :

- 1 The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 20 December 2024 and the accompanying explanatory notes attached in the interim financial report.
 - 2 Computed based on total equity attributable to owners of the Company divided by the Company's total number of 1,582,896,393 ordinary shares after the completion of the Acquisitions but before the IPO.
- * Amount is less than RM500.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY ⁽¹⁾ FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

	Share capital RM'000	Invested equity RM'000	Merger deficit RM'000	Retained earnings RM'000	Total equity RM'000
At 1 January 2024	*	2,100	-	76,331	78,431
Profit for the financial year, representing total comprehensive income for the financial period	-	-	-	41,749	41,749
Transactions with owners :					
Issuance of shares	*	-	-	-	*
Issuance of shares pursuant to acquisition of subsidiaries	57,143	(2,100)	(55,043)	-	-
Dividends to owners	-	-	-	(21,000)	(21,000)
At 31 December 2024	57,143	-	(55,043)	97,080	99,180

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY ⁽¹⁾ FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024 (CONT'D)

Notes :

- 1 The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 20 December 2024 and the accompanying explanatory notes attached in the interim financial report.
 - 2 This interim financial report for the fourth quarter ended 31 December 2024 being announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period as there is no interim financial report prepared for the comparative period concerned.
- * Amount is less than RM500.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS ⁽¹⁾ FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

	Unaudited 31.12.2024 RM'000	Unaudited 31.12.2023 ⁽²⁾ RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	54,811	N/A
Adjustments for :		
Depreciation of property, plant and equipment	938	N/A
Property, plant and equipment written off	*	N/A
Gain on disposal of property, plant and equipment	(123)	N/A
Gain on disposal of asset held for sale	(49)	N/A
Allowance for/(Reversal of) expected credit loss on :		
- contract assets	(250)	N/A
- trade receivables	3,954	N/A
Interest income	(753)	N/A
Interest expenses	81	N/A
Dividend income	(4,384)	N/A
Operating profit before working capital changes	<u>54,225</u>	<u>N/A</u>
Changes in working capital :		
Receivables	3,902	N/A
Payables	2,860	N/A
Net contract balances	(28,314)	N/A
	<u>(21,552)</u>	<u>N/A</u>
Cash generated from operations	32,673	N/A
Interest received	407	N/A
Tax paid	(15,080)	N/A
Net cash from operating activities	<u>18,000</u>	<u>N/A</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(1,041)	N/A
Proceeds from disposal of property, plant and equipment	123	N/A
Interest received	346	N/A
Net cash used in investing activities	<u>(572)</u>	<u>N/A</u>

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS ⁽¹⁾ FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024 (CONT'D)

	Unaudited 31.12.2024 RM'000	Unaudited 31.12.2023 ⁽²⁾ RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(21,000)	N/A
Drawdown of bankers' acceptance	250	N/A
Interest paid	(81)	N/A
Withdrawal of fixed deposits pledged with licensed banks	(174)	N/A
Proceeds from issuance of shares	*	N/A
Repayments of lease liabilities	(475)	N/A
Repayments of bankers' acceptance	(150)	N/A
Net cash used in financing activities	<u>(21,630)</u>	<u>N/A</u>
Net cash decrease in cash and cash equivalents	(4,202)	N/A
Cash and cash equivalents at beginning of the financial period	<u>31,616</u>	<u>N/A</u>
Cash and cash equivalents at end of the financial period	<u>27,414</u>	<u>N/A</u>
Cash and cash equivalents at end of the financial period comprise of :		
Cash and bank balances	23,973	N/A
Fixed deposits with licensed banks	<u>14,893</u>	<u>N/A</u>
	38,866	N/A
Less : Fixed deposits pledged with licensed banks	<u>(11,452)</u>	<u>N/A</u>
	<u>27,414</u>	<u>N/A</u>

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS ⁽¹⁾ FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024 (CONT'D)

Notes :

- 1 The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 20 December 2024 and the accompanying explanatory notes attached in the interim financial report.
 - 2 This interim financial report for the fourth quarter ended 31 December 2024 being announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period as there is no interim financial report prepared for the comparative period concerned.
- N/A Not applicable.
- * Amount is less than RM500.

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A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134 INTERIM FINANCIAL REPORTING

A1 Basis of preparation

The condensed consolidated interim financial statements of CBH Engineering Holding Berhad ("CBH" or the "Company") and its subsidiaries ("Group") are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting, IAS 34: Interim Financial Reporting and Rule 9.22 and Appendix 9B of Listing Requirements.

This interim financial report for the fourth quarter ended 31 December 2024 being announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period as there is no interim financial report prepared for the comparative period concerned.

The interim financial report should be read in conjunction with the Accountants' Report as disclosed in the Prospectus and the accompanying explanatory notes attached to this interim financial report.

A2 Material accounting policies

The accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the preparation of the Company's audited financial statements for the financial year ended 31 December 2023, save for the following:

MFRSs and Amendments to MFRSs in issue and effective

The Group has adopted the following Standards and Amendments to MFRS that are mandatory for current financial period:

Amendments to MFRS 16	Lease Liability in a Sale and Leaseback
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current
Amendments to MFRS 101	Non-current Liabilities with Covenants
Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements

The adoption of the amendments to MFRS did not have any significant impact on the consolidated financial statements of the Group.

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A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134 INTERIM FINANCIAL REPORTING (CONT'D)

A2 Significant accounting policies (Cont'd)

MFRSs and Amendments to MFRSs in issue and but not yet effective

		<u>Effective date</u>
Amendments to MFRS 121	Lack of Exchangeability	1 January 2025
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial instruments	1 January 2026
Annual Improvements Volume 11	Amendments to MFRS 1 Amendments to MFRS 7 Amendments to MFRS 9 Amendments to MFRS 10 Amendments to MFRS 107	1 January 2026
MFRS 18	Presentation and Disclosure in Financial Statement	1 January 2027
MFRS 19	Subsidiaries without Public Accountabilities Disclosures	1 January 2027
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

The Group intend to adopt the above new and amendments to MFRSs when they become effective.

A3 Auditors' report on preceding annual financial statements

The Company was incorporated on 18 December 2023 as a private company limited by shares and was subsequently converted into a public company on 27 May 2024. The audited financial statements of the Group for the financial year ended 31 December 2023 were not subject to any qualification.

A4 Seasonal or cyclical factors

The Group's business operations for the current financial quarter under review were not affected by any seasonal or cyclical factors.

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

There were no items or events that arose, which affected the assets, liabilities, equity, net income or cash flows of the Group, that are unusual by reason of their nature, size or incidence for the financial quarter under review.

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A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134 INTERIM FINANCIAL REPORTING (CONT'D)

A6 Material changes in estimates

There were no material changes in estimates which have a material effect on the results for the financial quarter under review.

A7 Debt and equity securities

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the financial quarter under review.

A8 Dividend paid

The Board of Directors of CBH Engineering Sdn Bhd declared an interim single tier dividend of RM5.50 per ordinary share amounting to RM5.50 million on 20 February 2024 which were paid on 21 February 2024. An interim single tier dividend of RM10 per ordinary share amounting to RM10.00 million were declared on 9 May 2024 which were paid on 21 May 2024 and 25 May 2024. Both dividends were in respect of the financial year ended 31 December 2023.

The Board of Directors of CBH Maintenance Sdn Bhd declared an interim single tier dividend of RM55.00 per ordinary share amounting to RM5.50 million on 20 February 2024 in respect of the financial year ended 31 December 2023. Such dividend was paid on 21 February 2024.

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A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134 INTERIM FINANCIAL REPORTING (CONT’D)

A9 Segment information

The segmental *reporting* of the Group's revenue for the financial period is as follows:

	Individual Quarter				Cumulative Quarter			
	Unaudited		Unaudited		Unaudited		Unaudited	
	31.12.2024		31.12.2023 ⁽¹⁾		31.12.2024		31.12.2023 ⁽¹⁾	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Revenue by business activities								
M&E Systems	83,540	99.62	N/A	N/A	270,984	99.74	N/A	N/A
M&E Maintenance	316	0.38	N/A	N/A	708	0.26	N/A	N/A
Total revenue	83,856	100.00	N/A	N/A	271,692	100.00	N/A	N/A

Notes :

- 1 This interim financial report for the fourth quarter ended 31 December 2024 being announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period as there is no interim financial report prepared for the comparative period concerned.

N/A Not applicable

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A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134 INTERIM FINANCIAL REPORTING (CONT'D)

A10 Valuation of property, plant and equipment, and investment properties

There was no valuation of property, plant and equipment undertaken during the current financial quarter under review.

A11 Significant events subsequent to the end of the interim financial period

Save as disclosed below, there were no other material events subsequent to the end of the current financial quarter under review that have not been reflected in this interim financial report.

On 16 January 2025, the Company was admitted to the Official List of Bursa Securities and the Company's entire enlarged share capital of 1,880,896,393 ordinary shares was listed on the ACE Market of Bursa Securities.

A12 Changes in the composition of the Group

Save as disclosed below pursuant to the IPO, there were no changes in the composition of the Group during the current financial quarter under review.

Acquisition of CBH Engineering Sdn Bhd

On 24 May 2024, our Company entered into a conditional share sale agreement with Quay Holdings Sdn Bhd to acquire the 100.00% equity interest in CBH Engineering Sdn Bhd comprising 1,000,000 ordinary shares for a total purchase consideration of RM46,545,975.16 which is to be fully satisfied by the issuance of 1,289,362,193 new Shares to the vendor at an issue price of RM0.0361 each.

Acquisition of CBH Maintenance Sdn Bhd

On 24 May 2024, our Company entered into a conditional share sale agreement with Quay Holdings Sdn Bhd and Cheah Lean Chuan to acquire the 100.00% equity interest in CBH Maintenance Sdn Bhd comprising 100,000 ordinary shares for a total purchase consideration of RM9,396,108.00 which is to be fully satisfied by the issuance of 260,280,000 new Shares to the vendors at an issue price of RM0.0361 each.

Acquisition of CBH M&E Engineering Sdn Bhd

On 24 May 2024, our Company entered into a conditional share sale agreement with Quay Holdings Sdn Bhd and Soon Fong Piew to acquire the 100.00% equity interest in CBH M&E Engineering Sdn Bhd comprising 1,000,000 ordinary shares for a total purchase consideration of RM1,200,469.40 which is to be fully satisfied by the issuance of 33,254,000 new Shares to the vendors at an issue price of RM0.0361 each.

The acquisitions of CBH Engineering Sdn Bhd, CBH Maintenance Sdn Bhd and CBH M&E Engineering Sdn Bhd were completed on 23 October 2024. Thereafter, CBH Engineering Sdn Bhd, CBH Maintenance Sdn Bhd and CBH M&E Engineering Sdn Bhd became the Company's wholly-owned subsidiaries.

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A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134 INTERIM FINANCIAL REPORTING (CONT'D)

A13 Fair value of financial instruments

There were no gain or loss arising from fair value changes of financial assets and liabilities for the current financial quarter under review.

A14 Capital commitments

There were no capital commitments at the end of the financial quarter under review.

A15 Contingent assets and contingent liabilities

There were no contingent assets or contingent liabilities as at the end of the financial quarter under review.

A16 Significant related party transactions

The related party transactions of the Group have been entered into in the normal course of business. Listed below are the significant transactions with related parties of the Group during the current financial quarter under review:

	Individual Quarter		Cumulative Quarter	
	Unaudited 31.12.2024 RM'000	Unaudited 31.12.2023 ⁽¹⁾ RM'000	Unaudited 31.12.2024 RM'000	Unaudited 31.12.2023 ⁽¹⁾ RM'000
Transaction with a company in which the directors have interest:				
Office rental charged by	24	N/A	96	N/A
Transactions with related parties:				
Staff hostel charged by	2	N/A	10	N/A
Dividend received	4,384	N/A	4,384	N/A
Transaction with a Director:				
Office rental charged by	24	N/A	96	N/A

Notes :

- 1 This interim financial report for the fourth quarter ended 31 December 2024 being announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period as there is no interim financial report prepared for the comparative period concerned.

N/A Not applicable.

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B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS

B1 Review of financial performance

	Individual Quarter		Cumulative Quarter	
	Unaudited 31.12.2024 RM'000	Unaudited 31.12.2023 ⁽¹⁾ RM'000	Unaudited 31.12.2024 RM'000	Unaudited 31.12.2023 ⁽¹⁾ RM'000
Revenue	83,856	N/A	271,692	N/A
Gross profit	18,502	N/A	73,424	N/A
Profit before tax	14,157	N/A	54,811	N/A
Profit after tax	10,690	N/A	41,749	N/A

Notes :

- This interim financial report for the fourth quarter ended 31 December 2024 being announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period as there is no interim financial report prepared for the comparative period concerned.

N/A Not applicable.

The Group recorded revenue of RM83.86 million for the current financial quarter ended 31 December 2024 derived from the M&E systems, which contributed to RM83.54 million or 99.62% of the total Group's revenue.

The Group registered a profit before tax ("PBT") and PBT margin of RM14.16 million and 16.89% respectively in the current financial quarter.

The Group registered a profit after tax ("PAT") and PAT margin of RM10.69 million and 12.75% respectively in the current financial quarter after deducting tax expenses of RM3.47 million.

B2 Variation of results against preceding quarter

	Individual Quarter		Variance	
	Unaudited 31.12.2024 RM'000	Unaudited 30.09.2024 RM'000	RM'000	%
Revenue	83,856	42,207	41,649	98.68%
Profit before tax	14,157	9,124	5,033	55.16%
Profit after tax	10,690	8,678	2,012	23.19%

The Group's revenue increased by RM41.65 million or 98.68% to RM83.86 million in the current financial quarter ended 31 December 2024 as compared to RM42.21 million in the preceding financial quarter ended 30 September 2024. The increase in revenue was mainly due to an increase of RM41.33 million or 97.92% growth in the revenue from M&E systems during the financial quarter under review.

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B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)

B2 Variation of results against preceding quarter (Cont'd)

The Group's PBT increased by RM5.03 million or 55.16% to RM14.16 million in the current financial quarter ended 31 December 2024 as compared to the preceding financial quarter ended 30 September 2024. This increase in the Group's PBT is primarily attributed to the growth in the Group's revenue during the current financial quarter.

B3 Prospect

In Q4 2024, Malaysia's economy grew by 5%, supported by strong expansion in investment activities, continued growth in exports of goods and services, and sustained household spending.

The Malaysian economy is expected to remain resilient in 2025. Growth will be driven by robust expansion in investment activity, resilient household spending and continued expansion in exports. Investment activities will be driven by continued progress of multi-year projects in both the private and public sectors, higher realisation of approved investments and the implementation of catalytic initiatives under the national master plans. Employment and wage growth as well as policy measures, including the upward revision of the minimum wage and civil servant salaries, would remain supportive of household spending. Exports are expected to be supported by the global tech upcycle, continued growth in non-electrical and electronics goods and higher tourist spending. The growth outlook is subject to downside risks if growth in major trading partners slowed amid heightened risk of trade and investment restrictions, and lower-than-expected commodity production. Nevertheless, growth could potentially be higher from greater spillovers from the tech upcycle, more robust tourism activities, and faster implementation of investment projects.

Moving into 2025, inflation is expected to remain manageable amid easing global cost conditions and the absence of excessive domestic demand pressures. Global commodity prices are expected to continue to trend lower, contributing to moderate cost conditions in the near-term. In this environment, the overall impact of the recently announced domestic policy measures¹ is expected to be contained. Upside risks to the inflation outlook could arise from larger spillover effects from policy reforms, especially if coupled with a stronger demand environment. For instance, this could lead to higher inflation expectations and broader price increases. Beyond that, external risks to inflation mainly stem from uncertainties in global trade and geopolitical factors, which could influence input costs through global commodity prices and financial market developments.

(Source: Fourth Quarter of 2024, Bank Negara Malaysia's review of Malaysia's economic, monetary and financial development)

The New Industrial Master Plan 2030 (NIMP) aims to enhance Malaysia's competitiveness. To attract foreign investments, it focuses on high-value sectors like Electrical and Electronics (E&E).

(Source: MITI's new industrial master plan 2030, Electrical and Electronic Industry)

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B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)

B3 Prospect (Cont'd)

The Company was listed on 16 January 2025 and with the funds raised from the IPO, the Group will be able to execute its future plans and strategies as outlined in the Prospectus dated 20 December 2024. The Group believes that its prospects in the power distribution systems industry are favourable, taking into consideration the Group's competitive strengths, business strength and industry outlook.

The Group's outlook remains optimistic, supported by its secured order book and strategic utilisation of the IPO proceeds to fuel its next growth phase. This aligns with a generally favourable industry outlook, indicating robust future prospects.

B4 Profit forecast

The Group did not issue any profit forecast or guarantee during the current financial quarter under review.

B5 Taxation

	Individual Quarter		Cumulative Quarter	
	Unaudited 31.12.2024 RM'000	Unaudited 31.12.2023 ⁽¹⁾ RM'000	Unaudited 31.12.2024 RM'000	Unaudited 31.12.2023 ⁽¹⁾ RM'000
In respect of the current period :				
Current tax	3,426	N/A	14,225	N/A
Over provision in previous financial year	-	N/A	(269)	N/A
Deferred tax	41	N/A	(894)	N/A
Total	3,467	N/A	13,062	N/A
Effective tax rate (%)	24.49%	N/A	23.83%	N/A

Notes :

- 1 This interim financial report for the fourth quarter ended 31 December 2024 being announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period as there is no interim financial report prepared for the comparative period concerned.

N/A Not applicable.

The effective tax rate for the current quarter was 24.49% which was slightly higher than the statutory tax rate of 24% mainly due to certain non-deductible expenses such as expenses related to the listing and additional banking facilities.

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B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)

B6 Status of corporate proposals

There are no other corporate proposals announced but not yet completed as at the date of this interim financial report.

B7 Utilisation of proceeds raised from public issue

In conjunction with the IPO, the Company raised gross proceeds from the public issue amounting to RM83.44 million.

The gross proceeds is intended to be utilised in the following manner:

Purposes ⁽¹⁾	IPO	Actual	Balance of	Time Frame for the Utilisation of IPO Proceeds
	Proceeds	utilisation ⁽²⁾	IPO Proceeds Unutilised	
	RM'000	RM'000	RM'000	
(i) Business expansion:				
(a) Procurement of equipment and components for future projects	38,504	N/A	38,504	Within 3 years
(b) Payment to subcontractors for future projects	18,480	N/A	18,480	Within 1.5 years
(c) Bank guarantees for future projects	17,300	N/A	17,300	Within 3 years
(d) Recruitment of engineers and other personnel	3,456	N/A	3,456	Within 2 years
(ii) Estimated listing expenses	5,700	N/A	5,700	Within 1 month
	83,440	N/A	83,440	

Notes :

- The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus dated 20 December 2024.
- The IPO is pending completion as at the current financial quarter under review and hence, the proceeds had yet to be raised and utilised. The Company was listed on the ACE Market of Bursa Securities on 16 January 2025, subsequent to the current financial quarter ended 31 December 2024.

N/A Not applicable.

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B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)

B8 Loan and borrowings

The Group's borrowings are as follows:

	Payable within 12 months RM'000	Payable after 12 months RM'000	Total outstanding RM'000
Banker acceptances	<u>100</u>	<u>-</u>	<u>100</u>

The bank borrowings and other facilities are denoted in local currency.

B9 Lease liabilities

The Group's lease liabilities are as follows:

	Payable within 12 months RM'000	Payable after 12 months RM'000	Total outstanding RM'000
Lease liabilities	<u>683</u>	<u>1,732</u>	<u>2,415</u>

The Group leases various properties and motor vehicles. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

The lease liabilities are denoted in local currency.

B10 Material litigations

As at the date of this report, the Group is not engaged in any material litigation.

B11 Proposed dividend

There was no dividend that has been declared or recommended for payment by the Board of Directors of the Company during the financial period under review.

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B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)

B12 Basic and diluted earnings per share

	Individual Quarter		Cumulative Quarter	
	Unaudited 31.12.2024	Unaudited 31.12.2023 ⁽¹⁾	Unaudited 31.12.2024	Unaudited 31.12.2023 ⁽¹⁾
Net profit for the period attributable to ordinary equity holders of the Company (RM'000)	10,690	N/A	41,749	N/A
Number of shares in issue ('000)	1,582,896	N/A	1,582,896	N/A
Basic and diluted earnings per share ⁽²⁾ (sen)	0.68	N/A	2.64	N/A

Notes :

- 1 This interim financial report for the fourth quarter ended 31 December 2024 being announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period as there is no interim financial report prepared for the comparative period concerned.
- 2 The basic earnings per share is computed based on profit after tax attributable to owners of the Company and divided by the Company's total number of 1,582,896,393 ordinary shares after the completion of the Acquisitions but before the IPO. No diluted earnings per share is computed as the Company does not have dilutive potential ordinary shares as at the end of the financial period.

N/A Not applicable.

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B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS (CONT'D)

B13 Notes to the Statement of Profit or Loss and other Comprehensive Income

	Individual Quarter		Cumulative Quarter	
	Unaudited	Unaudited	Unaudited	Unaudited
	31.12.2024	31.12.2023 ⁽¹⁾	31.12.2024	31.12.2023 ⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
The following amounts have been included in arriving at profit before tax:				
Allowance for/(Reversal of) expected credit losses				
- contract assets	(403)	N/A	(250)	N/A
- trade receivables	(32)	N/A	3,954	N/A
Depreciation on property, plant and equipment				
	362	N/A	938	N/A
Finance costs	20	N/A	81	N/A
Property, plant and equipment written-off				
	*	N/A	*	N/A
Short term leases	597	N/A	1,829	N/A
and after crediting:				
Dividend income	4,384		4,384	N/A
Gain on disposal of asset held for asset held for sale				
	-	N/A	49	N/A
Gain on disposal of property, plant and equipment				
	-	N/A	123	N/A
Interest income	168	N/A	753	N/A
Realised gain on foreign exchange	-	N/A	1	N/A
Rental income	-	N/A	10	N/A

Notes :

- 1 This interim financial report for the fourth quarter ended 31 December 2024 being announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period as there is no interim financial report prepared for the comparative period concerned.

N/A Not applicable.

* Amount is less than RM500.

BY ORDER OF THE BOARD
CBH ENGINEERING HOLDING BERHAD
DATE : 20 FEBRUARY 2025