



KHPT HOLDINGS BERHAD
(Registration No.: 201901005770 (1315097-M))
Incorporated in Malaysia

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

KHPT HOLDINGS BERHAD

Registration No.: 201901005770 (1315097-M)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024⁽¹⁾⁽²⁾**

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|--------------------|---------------|--------------------|---------------|
| | Unaudited | Unaudited | Unaudited | Audited |
| | Current | Preceding | Current | Preceding |
| | Quarter | Year | Year-to-Date | Year |
| | 31-Dec-24 | Corresponding | 31-Dec-24 | Corresponding |
| | RM'000 | Quarter | RM'000 | Year-to-Date |
| | | 31-Dec-23 | 31-Dec-23 | RM'000 |
| Revenue | 26,954 | N/A | 105,015 | 114,082 |
| Cost of sales | (24,380) | N/A | (92,365) | (99,939) |
| Gross profit | 2,574 | N/A | 12,650 | 14,143 |
| Other income | 762 | N/A | 1,052 | 556 |
| Administrative expenses | (1,535) | N/A | (5,537) | (5,094) |
| Other expenses ⁽³⁾ | (3,255) | N/A | (3,696) | (1,452) |
| Net impairment gains on financial assets | - | N/A | - | 260 |
| (Loss)/Profit before taxation | (1,454) | N/A | 4,469 | 8,413 |
| Income tax expense | (426) | N/A | (1,821) | (2,880) |
| (Loss)/Profit after taxation | (1,880) | N/A | 2,648 | 5,533 |
| Other comprehensive income | - | N/A | - | - |
| Total comprehensive (expenses)/income for the financial period | (1,880) | N/A | 2,648 | 5,533 |
| (Loss)/Profit after taxation/Total comprehensive (expenses)/income attributable to:- | | | | |
| - Owners of the Company | (1,880) | N/A | 2,648 | 5,533 |
| Earnings per share (sen) | | | | |
| - Basic/Diluted ⁽⁴⁾ | (0.48) | N/A | 0.83 | 2,213.37 |

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KHPT HOLDINGS BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024⁽¹⁾⁽²⁾**Notes:**

1. The basis of the preparation of the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income is disclosed in Note A1 and should be read in conjunction with the Accountants' Report included in the prospectus of KHPT Holdings Berhad ("KHPT" or "Company") dated 19 September 2024 ("Prospectus") and the accompanying explanatory notes attached to this interim financial report.
2. This is the third interim financial report for the fourth quarter ended 31 December 2024 being announced in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements"). There are no comparative figures for the preceding corresponding quarter available as no interim financial report is prepared for the comparative financial period concerned.
3. Other expenses included one-off listing expenses of approximately RM3.01 million charged out to profit or loss during the current financial quarter. For illustrative purposes only, the consolidated financial performance after adjusting for the one-off listing expenses is as follows:

| | Unaudited Current Quarter 31-Dec-24 RM'000 | Unaudited Current Year-to-Date 31-Dec-24 RM'000 |
|--|---|--|
| (Loss)/Profit before taxation | (1,454) | 4,469 |
| Add: Listing expenses | 3,008 | 3,008 |
| Adjusted Profit before taxation | 1,554 | 7,477 |
| Income tax expense | (426) | (1,821) |
| Adjusted Profit after taxation | 1,128 | 5,656 |
| Adjusted Profit before taxation margin (%) | 5.77 | 7.12 |
| Adjusted Profit after taxation margin (%) | 4.18 | 5.39 |

4. The Group has not issued any dilutive potential ordinary shares and hence, the diluted earnings per share is equal to the basic earnings per share.

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KHPT HOLDINGS BERHAD

Registration No.: 201901005770 (1315097-M)

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

| | Unaudited As at 31-Dec-24 RM'000 | Audited⁽²⁾ As at 31-Dec-23 RM'000 |
|---|---|---|
| ASSETS | | |
| NON-CURRENT ASSET | | |
| Property, plant and equipment | 23,380 | 22,991 |
| CURRENT ASSETS | | |
| Inventories | 2,385 | 3,817 |
| Trade receivables | 13,389 | 12,680 |
| Other receivables, deposits and prepayments | 961 | 3,078 |
| Current tax assets | 756 | - |
| Fixed deposits with licensed banks | 10,333 | 6,304 |
| Cash and bank balances | 27,302 | 6,080 |
| | <u>55,126</u> | <u>31,959</u> |
| Non-current asset held for sale | - | 3,780 |
| | <u>55,126</u> | <u>31,959</u> |
| TOTAL ASSETS | <u>78,506</u> | <u>58,730</u> |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| Share capital | 51,746 | * |
| Invested capital | - | 250 ⁽³⁾ |
| Merger deficit | (31,474) | - |
| Retained profits | 35,024 | 32,376 |
| | <u>35,024</u> | <u>32,376</u> |
| | <u>55,296</u> | <u>32,626</u> |
| LIABILITIES | | |
| NON-CURRENT LIABILITIES | | |
| Lease liabilities | - | 42 |
| Term loans | - | 651 |
| Deferred tax liabilities | 888 | 948 |
| | <u>888</u> | <u>948</u> |
| | <u>888</u> | <u>1,641</u> |

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

| | Unaudited As at 31-Dec-24 RM'000 | Audited⁽²⁾ As at 31-Dec-23 RM'000 |
|---|---|---|
| CURRENT LIABILITIES | | |
| Trade payables | 12,419 | 12,725 |
| Other payable and accruals | 5,145 | 5,473 |
| Bankers' acceptances | 4,100 | 4,900 |
| Lease liabilities | - | 19 |
| Term loans | 651 | 1,257 |
| Current tax liabilities | 7 | 89 |
| | <hr/> 22,322 | <hr/> 24,463 |
| TOTAL LIABILITIES | <hr/> 23,210 | <hr/> 26,104 |
| TOTAL EQUITY AND LIABILITIES | <hr/> 78,506 | <hr/> 58,730 |
| Net assets per ordinary share (RM) ⁽⁴⁾ | <hr/> 0.14 | <hr/> 130.50 |

* represents RM2.

Notes:

- The basis of the preparation of the Condensed Consolidated Statement of Financial Position is disclosed in Note A1 and should be read in conjunction with the Accountants' Report included in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- As the acquisition of Automev Global Sdn Bhd ("**AGSB**") was completed and became a wholly-owned subsidiary of KHPT on 7 February 2024, the Audited Combined Statement of Financial Position as at 31 December 2023 was prepared based on the combined results of KHPT and its combining entity, AGBS as at 31 December 2023.
- The invested equity as of 31 December 2023 is the share capital of AGBS.
- Net assets per ordinary share is calculated based on the Company's issued share capital of 402,386,413 ordinary shares as at 31 December 2024 and the Group's combined issued share capital of 250,002 ordinary shares as at 31 December 2023.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024⁽¹⁾

| | Share capital RM'000 | Invested capital RM'000 | Merger deficit RM'000 | Retained profits RM'000 | Total equity RM'000 |
|--|----------------------------|-------------------------------|-----------------------------|-------------------------------|---------------------------|
| <u>Unaudited</u> | | | | | |
| Balance at 1 January 2024 | - | 250 | - | 32,376 | 32,626 |
| Contribution by and distribution to owners of the Company: | | | | | |
| - Issuance of shares pursuant to the acquisition of a subsidiary | 31,724 | - | - | - | 31,724 |
| - Issuance of shares pursuant to an initial public offering | 21,729 | - | - | - | 21,729 |
| - Issuance of shares expenses | (1,707) | - | - | - | (1,707) |
| - Adjustment on the acquisition of a subsidiary | - | (250) | (31,474) | - | (31,724) |
| | 51,746 | (250) | (31,474) | - | 20,022 |
| Profit after taxation/Total comprehensive income for the financial year | - | - | - | 2,648 | 2,648 |
| Balance at 31 December 2024 | <u>51,746</u> | <u>-</u> | <u>(31,474)</u> | <u>35,024</u> | <u>55,296</u> |

* represents RM2.

Note:

- The basis of the preparation of the Condensed Consolidated Statement of Changes in Equity is disclosed in Note A1 and should be read in conjunction with the Accountants' Report included in the Prospectus and the accompanying explanatory notes attached to this interim financial report.

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024⁽¹⁾**

| | Unaudited Current Year-to-date 31-Dec-24 RM'000 | Audited Preceding Year Year-to-date 31-Dec-23 RM'000 |
|---|--|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 4,469 | 8,413 |
| Adjustments for:- | | |
| Bad debts recovered | - | (6) |
| Bad debts written off | - | 7 |
| Deposits written off | 28 | - |
| Depreciation of property, plant and equipment | 1,863 | 1,879 |
| Equipment written off | 13 | 78 |
| Gain on disposal of property, plant and equipment | (56) | (271) |
| Impairment loss on non-current asset held for sale | - | 1,031 |
| Interest expense | 282 | 356 |
| Interest income | (397) | (185) |
| Reversal of impairment loss on trade receivables | - | (260) |
| Operating profit before working capital changes | 6,202 | 11,042 |
| Decrease/(Increase) in inventories | 1,432 | (57) |
| Decrease in trade and other receivables | 1,843 | 3,086 |
| Decrease in trade and other payables | (634) | (596) |
| CASH FROM OPERATIONS | 8,843 | 13,475 |
| Income tax paid | (2,719) | (4,000) |
| Income tax refund | - | 583 |
| Interest paid | (280) | (349) |
| Interest received | 312 | 160 |
| NET CASH FROM OPERATING ACTIVITIES | 6,156 | 9,869 |
| CASH FLOWS FOR INVESTING ACTIVITIES | | |
| Proceeds from disposal of property, plant and equipment | 56 | 393 |
| Proceeds from sale of land | 3,402 | - |
| Purchase of plant and equipment | (2,265) | (5,526) |
| Addition of fixed deposits with tenure more than 3 months | (2,029) | (304) |
| NET CASH FOR INVESTING ACTIVITIES | (836) | (5,437) |

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024⁽¹⁾**

| | Unaudited Current Year-to-date 31-Dec-24 RM'000 | Audited Preceding Year Year-to-date 31-Dec-23 RM'000 |
|---|--|---|
| CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES | | |
| Dividend paid | - | (1,000) |
| Proceeds from issuance of shares pursuant to an initial public offering | 21,729 | - |
| Payment of issuance of shares expenses | (1,707) | - |
| Proceeds from bankers' acceptances | 13,300 | 15,600 |
| Repayment of bankers' acceptances | (14,100) | (15,700) |
| Repayment of lease interest | (2) | (7) |
| Repayment of lease liabilities | (61) | (132) |
| Repayment of term loans | (1,257) | (1,231) |
| Repayment from a related party | - | 42 |
| Advances to related parties | - | (12) |
| | 17,902 | (2,440) |
| NET CASH FROM/(FOR) FINANCING ACTIVITIES | | |
| Net increase in cash and cash equivalents | 23,222 | 1,992 |
| Cash and cash equivalents at beginning of the financial year | 12,080 | 10,088 |
| Cash and cash equivalents at end of the financial year | 35,302 | 12,080 |

Cash and cash equivalents at the end of the financial year comprise the followings:

| | As at | |
|---|--|---|
| | Unaudited Current Year-to-date 31-Dec-24 RM'000 | Audited Preceding Year Year-to-date 31-Dec-23 RM'000 |
| Fixed deposits with licensed banks | 10,333 | 6,304 |
| Cash and bank balances | 27,302 | 6,080 |
| | 37,635 | 12,384 |
| Less: Fixed deposits with tenure more than 3 months | (2,333) | (304) |
| | 35,302 | 12,080 |

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024⁽¹⁾**

Note:

1. The basis of the preparation of the Condensed Consolidated Statement of Cash Flows is disclosed in Note A1 and should be read in conjunction with the Accountants' Report included in the Prospectus and the accompanying explanatory notes attached to this interim financial report.

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PART A - EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

The interim financial report of KHPT and its subsidiary company (“**KHPT Group**” or “**Group**”) has been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“**MFRS**”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“**MASB**”) and Rule 9.22 and Appendix 9B of the Listing Requirements.

This is the third interim financial report on the Group’s unaudited consolidated financial results for the fourth quarter ended 31 December 2024 being announced by the Group in compliance with the Listing Requirements and as such, there are no comparative figures for the preceding year’s corresponding period.

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

A2. Material Accounting Policy Information

The material accounting policy information and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in preparation of the Accountants’ Report as disclosed in the Prospectus except for the following new MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group.

The Group has adopted the following new accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) for the current financial period:

MFRSs and/or IC Interpretations (including the Consequential Amendments)

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 above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) did not have any material impact on the Group’s consolidated financial statements.

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PART A - EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING

A2. Material Accounting Policy Information (cont'd)

The Group has not applied in advance the following accounting standard(s) and/ or interpretation(s) (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are yet effective for the current financial period:-

| MFRSs and/or IC Interpretations (Including The Consequential Amendments) | Effective Date |
|---|-----------------------|
| 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 to MFRS Accounting Standards - Volume 11 | 1 January 2026 |
| MFRS 18: Presentation and Disclosure in Financial Statements | 1 January 2027 |
| MFRS 19: Subsidiaries without Public Accountability: 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 |

The adoption of the above accounting standard(s) and/or interpretation(s) (including the consequential amendments, if any) is not expected to have any material impact on the Group's consolidated financial statements upon their initial application.

A3. Declaration of Audit Qualification

The audited consolidated financial statements of the Group for the financial period ended 30 June 2024 and the financial year ended 31 December 2023 were not subject to any audit qualification.

A4. Seasonality or Cyclicity of Operations

The business operations of the Group during the current financial quarter and financial year-to-date have not been materially affected by any seasonal or cyclical factors.

A5. Items of Unusual Nature, Size or Incidence

There were no items of an unusual nature, size or incidence affecting the assets, liabilities, equity, net income or cash flows in the current financial quarter and financial year-to-date.

A6. Material changes in Accounting Estimates

There were no material changes in accounting estimates during the current financial quarter and financial year-to-date.

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PART A - EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING

A7. Debt and Equity Securities

Save as disclosed below, there were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current financial quarter and financial year-to-date:

In conjunction with the Company's Listing, the Company issued its Prospectus on 19 September 2024 for its Initial Public Offering ("IPO") which entails:

- (i) Public issue of 108,644,300 new ordinary shares in KHPT ("shares") in the following manner:
 - 20,119,400 new shares made available for application by the Malaysian Public;
 - 10,059,700 new shares made available for application by the eligible directors and employees of the Group; and
 - 78,465,200 new shares made available by way of private placement to selected investors, at an issue price of RM0.20 per IPO Share, payable in full upon application.
- (ii) Offer for sale of 38,226,600 existing shares by way of private placement to selected investors.

A8. Dividends paid

There were no dividends paid during the current financial quarter and financial year-to-date.

A9. Segmental Information

The Group operates predominantly in one business segment in Malaysia. Accordingly, the information by business and geographical segments is not presented.

A10. Valuation of Property, Plant and Equipment

There was no valuation of property, plant and equipment in the current financial quarter and financial year-to-date.

A11. Material Subsequent Events

There were no material events subsequent to the end of the current financial quarter to the date of this announcement, which will materially affect the earnings or income of the Group.

A12. Changes in Composition of the Group

There were no other material changes in the composition of the Group for the current financial quarter and financial year-to-date.

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PART A - EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING

A13. Contingent Assets and Contingent Liabilities

There were no contingent assets and contingent liabilities as at the date of this interim financial report.

A14. Capital Commitment

There were no capital commitments as at the date of this interim financial report.

A15. Related Party Transaction

There were no material related party transactions entered into by the Group during the current financial quarter and financial year-to-date.

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PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**B1. Review of Group Performance**

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|-------------------------------|----------------------------------|---|----------------------------------|--------------------------------|
| | Unaudited 31-Dec-24 RM'000 | Unaudited 31-Dec-23 ⁽¹⁾ RM'000 | Unaudited 31-Dec-24 RM'000 | Audited 31-Dec-23 RM'000 |
| Revenue | 26,954 | N/A | 105,015 | 114,082 |
| Gross profit | 2,574 | N/A | 12,650 | 14,143 |
| (Loss)/Profit before taxation | (1,454) | N/A | 4,469 | 8,413 |
| (Loss)/Profit after taxation | (1,880) | N/A | 2,648 | 5,533 |

Note:

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

The Group recorded revenue of approximately RM26.95 million for the current financial quarter ended 31 December 2024. The Group's revenue was mainly attributable to its automotive parts and components which contributed approximately RM25.52 million, representing 94.69% of total revenue. This was achieved via the Group's business strategy of supplying to the tier 1 suppliers/manufacturers of the local automotive manufacturers and directly to Perodua and Proton.

The Group recognised loss before taxation of RM1.45 million for the current financial quarter under review. The cumulative loss before taxation included a one-off listing expenses of approximately RM3.01 million under the current financial period. For illustrative purposes only, the Group's profit before taxation and profit before taxation margin after adjusting for the one-off listing expenses is as follows:

| | Unaudited Current Quarter 31-Dec-24 RM'000 | Unaudited Current Year-to-Date 31-Dec-24 RM'000 |
|--|--|---|
| (Loss)/Profit before taxation | (1,454) | 4,469 |
| Add: Listing expenses | 3,008 | 3,008 |
| Adjusted Profit before taxation | 1,554 | 7,477 |
| Income tax expense | (426) | (1,821) |
| Adjusted Profit after taxation | 1,128 | 5,656 |
| Adjusted Profit before taxation margin (%) | 5.77 | 7.12 |
| Adjusted Profit after taxation margin (%) | 4.18 | 5.39 |

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PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**B2. Comparison of results against the immediate preceding quarter**

| | 3 months ended | | Variance RM'000 | +/(-) % |
|-------------------------------|----------------------------------|-----------------------------------|--------------------|----------|
| | Unaudited 31-Dec-24 RM'000 | Unaudited 30-Sept-24 RM'000 | | |
| Revenue | 26,954 | 25,738 | 1,216 | 4.72 |
| Gross profit | 2,574 | 3,777 | (1,203) | (31.85) |
| (Loss)/Profit before taxation | (1,454) | 2,375 | (3,829) | (161.22) |
| (Loss)/Profit after taxation | (1,880) | 2,224 | (4,104) | (184.53) |

The Group recorded a higher revenue of RM26.95 million in the current financial quarter compared to RM25.74 million recorded in the immediate preceding quarter. This was mainly due to an increase in demand for automotive parts and components from the Group's customers, which was right after the shorter trading days in the preceding quarter due to the festive holidays and maintenance periods of the local automotive manufacturer.

However, the Group recorded a loss after taxation of RM1.88 million in the current financial quarter compared to profit after taxation of RM2.22 million in the immediate preceding financial quarter. The decrease in profit after taxation was due to the decrease in the Group's gross profit in the current financial period. The decline in gross profit was primarily driven by the Group's engagement in new orders from customers, which yielded lower profit margins as well as increase in operating costs primarily due to the scheduled year-end machinery maintenance and bonus payouts to production staff. Meanwhile, the Group's loss before taxation and loss after taxation is mainly due to the one-off listing expenses incurred during the current financial quarter.

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PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B3. Prospects

The Group is principally involved in the manufacturing and sale of automotive parts and components, comprising body parts, seat structures and other parts (i.e. engine parts and absorber parts). The Group's business relies on the total industry volume (TIV) target for 2025, forecasted by Malaysia Automotive Association (MAA) to be 780,000. This is a 1.96% increase from 765,000 for 2024, despite the actual figure being 816,747.

While the orders demand from the Group's customers remains encouraging, the trajectory of local automotive demand may experience a slowdown which is exacerbated by stiff competition from imported Completely Built Unit (CBU) vehicles and further compounded by sluggish economic growth and inflationary pressure which is dampening consumer demand for vehicle purchases.

Notwithstanding the above, the passenger vehicle sales are being consistently supported by strong demand in the affordable automotive segment, such as Perodua and Proton, and by new battery electric vehicles (BEVs) that currently benefit from sales and service tax exemptions and other incentives provided by the Government. Despite future challenges, the Group remains confident in implementing its strategic plans with prudent management.

The Board is optimistic about the Group's prospects and expects these to contribute positively to its future financial performance and create value for shareholders.

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PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**B4. Variance of Actual Profit Forecast Profit**

The Group did not issue any profit forecast or profit guarantee in the current financial quarter and financial year-to-date.

B5. Income tax expense

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|--------------------|--------------------------------|-------------------------|-------------------------------|
| | Unaudited | Unaudited Preceding Year | Unaudited | Audited Preceding Year |
| | Current Quarter | Corresponding Quarter | Current Year-to-Date | Corresponding Year-to-Date |
| | 31-Dec-24 | 31-Dec-23 ⁽¹⁾ | 31-Dec-24 | 31-Dec-23 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Current tax expense | 426 | N/A | 1,997 | 2,462 |
| (Over)/under provision in the previous financial year | - | N/A | (116) | 629 |
| | 426 | N/A | 1,881 | 3,091 |
| Deferred tax:- | | | | |
| - Origination and reversal of temporary differences | - | N/A | 22 | 178 |
| - Under/(over) provision in the previous financial year | - | N/A | (82) | (389) |
| | - | N/A | (60) | (211) |
| | 426 | N/A | 1,821 | 2,880 |
| Effective tax rate (%) ⁽²⁾ | 29 | N/A | 41 | 34 |
| Statutory tax rate (%) | 24 | N/A | 24 | 24 |

Notes:

1. This is the third interim financial report for the fourth quarter ended 31 December 2024 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding quarter as no interim financial report was prepared for the comparative financial period concerned.
2. For the current financial quarter, the Group's effective tax rate was higher than the statutory tax rate mainly due to one-off non-deductible share issuance expenses incurred for the Listing and certain expenses which were non-deductible for tax purposes.

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PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**B6. Status of Corporate Proposals**

There are no other corporate proposals announced by the Company but not implemented as at the date of this interim financial report.

B7. Utilisation of proceeds from IPO

The status of the utilisation of proceeds from the Initial Public Offering as the date of this interim report is as follows:

| Purposes | Estimated timeframe for use from the date of the Listing | Proposed utilisation RM'000 | Actual utilisation RM'000 | Balance to be utilised RM'000 |
|---------------------------------------|---|--|--|--|
| Capital expenditure: | | | | |
| - Purchase of press machines | Within 24 months | 11,046 | - | 11,046 |
| - Purchase of automation equipment | Within 24 months | 4,500 | - | 4,500 |
| - Renovation of Factory | Within 24 months | 452 | - | 452 |
| - Purchase of one overhead crane | Within 24 months | 368 | - | 368 |
| Working capital | Within 12 months | 705 | - | 705 |
| Estimated listing expenses | Within 1 month | 4,658 | 4,658 | - |
| | | <u>21,729</u> | <u>4,658</u> | <u>17,071</u> |

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 19 September 2024.

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PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**B8. Borrowings**

| | Unaudited 31-Dec-24 RM'000 | Audited 31-Dec-23 RM'000 |
|-------------------------|---|---|
| <u>Secured</u> | | |
| Non-current | | |
| Lease liabilities | - | 42 |
| Term loans | - | 651 |
| | - | 693 |
| <u>Secured</u> | | |
| Current | | |
| Banker's acceptances | 4,100 | 4,900 |
| Lease liabilities | - | 19 |
| Term loans | 651 | 1,257 |
| | 4,751 | 6,176 |
| Total borrowings | 4,751 | 6,869 |

B9. Material litigations

As at the date of this interim financial report, there is no material litigation or arbitration by/against the Group, which has a material effect on the financial position of the Group and the Board is not aware of any material proceedings pending or of any fact likely to give rise to any proceedings.

B10. Dividends

There was no dividend declared or recommended for payment by the Board of the Company during the current financial quarter and financial year-to-date.

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PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**B11. Earnings Per Share (“EPS”)**

The basic and diluted EPS for the current financial quarter and financial year-to-date are computed as follows:

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|--------------------|--------------------------------|-------------------------|-------------------------------|
| | Unaudited | Unaudited Preceding Year | Unaudited | Audited Preceding Year |
| | Current Quarter | Corresponding Quarter | Current Year-to-Date | Corresponding Year-to-Date |
| | 31-Dec-24 | 31-Dec-23 | 31-Dec-24 | 31-Dec-23 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| (Loss)/Profit attributable to the owners of the Company | (1,880) | N/A | 2,648 | 5,533 |
| Weighted average number of ordinary shares in issue | 394,120 | N/A | 319,848 | 250 |
| Basic/Diluted EPS (sen) | <u>(0.48)</u> | <u>N/A</u> | <u>0.83</u> | <u>2,213.37</u> |

This is the third interim financial report on the Company’s consolidated financial results for the fourth quarter ended 31 December 2024 announced in compliance with Listing Requirements and as such, there are no comparative figures for the preceding year’s corresponding period.

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PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**B12. Notes to the Consolidated Statement of Profit or Loss and Other Comprehensive Income**

The following items have been charged/(credited) in arriving at the profit before taxation for the current financial quarter and financial year-to-date:

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|--|---|---|--|
| | Unaudited Current Quarter 31-Dec-24 RM'000 | Unaudited Preceding Year Corresponding Quarter 31-Dec-23 RM'000 | Unaudited Current Year-to-Date 31-Dec-24 RM'000 | Audited Preceding Year Corresponding Year-to-Date 31-Dec-23 RM'000 |
| <u>After charging/(crediting):</u> | | | | |
| Depreciation of property, plant and equipment | 401 | N/A | 1,863 | 1,879 |
| Equipment written off | - | N/A | 13 | 78 |
| Interest expense on financial liabilities that are not at fair value through profit or loss: | | | | |
| - Bankers' acceptances | 51 | N/A | 214 | 220 |
| - Lease liabilities | - | N/A | 2 | 7 |
| - Term loans | 7 | N/A | 66 | 125 |
| - Bank overdrafts | - | N/A | * | 4 |
| Deposits written off | 28 | N/A | 28 | - |
| Net realised (gain)/loss on foreign exchange | (3) | N/A | 25 | 22 |
| Net gain on disposal of plant and equipment | (55) | N/A | (56) | (271) |
| Provision for and write off of receivables | - | N/A | - | - |
| Provision for and write off of inventories | - | N/A | - | - |
| Gain or loss of disposal of quoted or unquoted investments or properties | - | N/A | - | - |
| Impairment of assets | - | N/A | - | 1,031 |
| Gain or loss on derivatives | - | N/A | - | - |
| Government grant | (500) | N/A | (500) | - |
| Other income: | | | | |
| - Bank interest earned | (168) | N/A | (397) | (185) |
| - Others | (39) | N/A | (99) | - |

* represents an amount less than RM1,000.

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B12. Notes to the Consolidated Statement of Profit or Loss and Other Comprehensive Income (cont'd)

This is the third interim financial report on the Company's unaudited combined financial results for the fourth quarter ended 31 December 2024 announced in compliance with Listing requirements and as such, there are no comparative figures for the preceding year's corresponding period.

**By Order of the Board
KHPT HOLDINGS BERHAD**

Date: 19th February 2025