



**UZMA BERHAD**

(Company No: 200701011861 (769866-V))

**Quarterly Report on Consolidated Financial Results  
For the First Quarter Ended 30 September 2025**



**UZMA BERHAD**

*(Company No : 200701011861 (769866-V))*

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**UZMA BERHAD**

(Company No.: 200701011861 (769866-V))

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025**

	Quarter Ended 30 September		Quarter Ended 30 September	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue	205,261	207,889	205,261	207,889
Cost of sales	(137,274)	(157,301)	(137,274)	(157,301)
Gross profit	<u>67,987</u>	<u>50,588</u>	<u>67,987</u>	<u>50,588</u>
Other income	546	2,520	546	2,520
Administrative expenses	(27,786)	(23,920)	(27,786)	(23,920)
Other operating expenses	(14,608)	(12,630)	(14,608)	(12,630)
Profit from operations	<u>26,139</u>	<u>16,558</u>	<u>26,139</u>	<u>16,558</u>
Finance costs	(7,230)	(5,803)	(7,230)	(5,803)
Share of results of associates, net of tax	746	147	746	147
Profit before taxation	<u>19,655</u>	<u>10,902</u>	<u>19,655</u>	<u>10,902</u>
Taxation	(4,985)	595	(4,985)	595
Profit after taxation	<u>14,670</u>	<u>11,497</u>	<u>14,670</u>	<u>11,497</u>
Profit after taxation attributable to :-				
Owners of the Company	14,474	11,066	14,474	11,066
Non-Controlling Interests	196	431	196	431
	<u>14,670</u>	<u>11,497</u>	<u>14,670</u>	<u>11,497</u>
Earnings per share attributable to equity holders of the Company				
- Basic (sen)	<u>2.46</u>	<u>1.91</u>	<u>2.46</u>	<u>1.91</u>
- Diluted (sen)	<u>2.41</u>	<u>1.91</u>	<u>2.41</u>	<u>1.91</u>

The Unaudited Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to this report.

**UZMA BERHAD**

(Company No.: 200701011861 (769866-V))

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025**

	Quarter Ended 30 September		Quarter Ended 30 September	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit after taxation	<b>14,670</b>	11,497	<b>14,670</b>	11,497
Item that may be reclassified subsequently to profit or loss:				
-Foreign currency translation differences	<b>(684)</b>	(8,393)	<b>(684)</b>	(8,393)
Total comprehensive income for the financial period	<u><b>13,986</b></u>	<u>3,104</u>	<u><b>13,986</b></u>	<u>3,104</u>
Total comprehensive income attributable to:-				
Owners of the Company	<b>13,790</b>	2,673	<b>13,790</b>	2,673
Non-Controlling Interest	<b>196</b>	431	<b>196</b>	431
	<u><b>13,986</b></u>	<u>3,104</u>	<u><b>13,986</b></u>	<u>3,104</u>

The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to this report.



**UZMA BERHAD**

(Company No.: 200701011861 (769866-V))

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025**

	(Unaudited) As at 30/9/2025 RM'000	(Audited) As at 30/6/2025 RM'000
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	1,121,625	1,101,367
Right of use assets	21,782	22,964
Intangible assets	191,945	192,289
Investments in associates	6,621	5,876
Deferred tax assets	2,943	2,912
Trade and other receivables	14,422	14,335
<b>Total non-current assets</b>	<u>1,359,338</u>	<u>1,339,743</u>
<b>Current Assets</b>		
Inventories	57,255	58,606
Trade and other receivables	244,621	178,860
Contract assets	134,510	125,745
Other investments	168	168
Current tax assets	3,327	4,920
Deposits, cash and bank balances	105,490	102,901
<b>Total current assets</b>	<u>545,371</u>	<u>471,200</u>
<b>TOTAL ASSETS</b>	<u><u>1,904,709</u></u>	<u><u>1,810,943</u></u>
<b>EQUITY</b>		
Share capital	388,026	388,026
Foreign currency translation reserve	30,955	31,705
Capital reserve	277	277
Employees' share scheme reserve	1,204	1,204
Merger deficit	(29,700)	(29,700)
Retained earnings	265,139	250,665
Equity attributable to owners of the parent	<u>655,901</u>	<u>642,177</u>
Non-controlling interests	20,987	20,725
<b>TOTAL EQUITY</b>	<u>676,888</u>	<u>662,902</u>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
Loan and borrowings	612,246	606,953
Lease liabilities	14,010	13,916
Deferred tax liabilities	38,846	37,416
Trade and other payables	11,862	12,074
Post employment benefit liabilities	2,208	2,429
Deferred income	9,867	10,394
<b>Total non-current liabilities</b>	<u>689,039</u>	<u>683,182</u>
<b>Current Liabilities</b>		
Loans and borrowings	254,109	260,267
Lease liabilities	2,808	3,785
Trade and other payables	275,122	191,853
Contract liabilities	3,346	6,224
Current tax liabilities	3,397	2,730
<b>Total current liabilities</b>	<u>538,782</u>	<u>464,859</u>
<b>TOTAL LIABILITIES</b>	<u>1,227,821</u>	<u>1,148,041</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>1,904,709</u></u>	<u><u>1,810,943</u></u>
<b>Net asset per share attributable to owners of the parent (RM)</b>	<u>1.11</u>	<u>1.09</u>

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to this report.



**UZMA BERHAD**

(Company No.: 200701011861 (769866-V))

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025**

	<-----Non- Distributable----->					Distributable			
	Share Capital RM'000	Foreign Exchange Translation Reserves RM'000	Capital Reserve RM'000	Employees' Share Scheme Reserve RM'000	Merger Deficit RM'000	Retained Earnings RM'000	Attributable To The Owners Of The Company RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
<b>Opening Balance At 01.07.2025</b>	388,026	31,705	277	1,204	(29,700)	250,665	642,177	20,725	662,902
Comprehensive Income									
Profit for the financial period	-	-	-	-	-	14,474	14,474	196	14,670
Foreign currency translation reserve	-	(750)	-	-	-	-	(750)	66	(684)
Total comprehensive income	-	(750)	-	-	-	14,474	13,724	262	13,986
Transaction with owners	-	-	-	-	-	-	-	-	-
Total transaction with owners	-	-	-	-	-	-	-	-	-
<b>Closing Balance At 30.09.2025</b>	<b>388,026</b>	<b>30,955</b>	<b>277</b>	<b>1,204</b>	<b>(29,700)</b>	<b>265,139</b>	<b>655,901</b>	<b>20,987</b>	<b>676,888</b>

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to this report.



**UZMA BERHAD**

(Company No.: 200701011861 (769866-V))

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025**

	<-----Non- Distributable----->				Distributable				
	Share Capital	Foreign Exchange Translation Reserves	Capital Reserve	Merger Deficit	Fair Value Reserve	Retained Earnings	Attributable To The Owners Of The Company	Non-Controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Opening Balance At 01.07.2024</b>	383,523	40,876	277	(29,700)	-	217,272	612,248	32,609	644,857
Comprehensive Income									
Profit for the financial period	-	-	-	-	-	11,066	11,066	431	11,497
Foreign currency translation reserve	-	(8,647)	(2)	-	-	4	(8,645)	252	(8,393)
Total comprehensive income	-	(8,647)	(2)	-	-	11,070	2,421	683	3,104
Transaction with owners	-	-	-	-	-	-	-	-	-
Total transaction with owners	-	-	-	-	-	-	-	-	-
<b>Closing Balance At 30.09.2024</b>	<b>383,523</b>	<b>32,229</b>	<b>275</b>	<b>(29,700)</b>	<b>-</b>	<b>228,342</b>	<b>614,669</b>	<b>33,292</b>	<b>647,961</b>

The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to this report.



**UZMA BERHAD**

(Company No.: 200701011861 (769866-V))

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

	Period Ended 30 September	
	2025 RM'000	2024 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	19,655	10,902
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	14,646	10,533
Interest expense	7,355	5,803
Interest income	(96)	(299)
Net unrealised loss/(gain) on foreign exchange	518	(808)
Others	959	3,246
<b>Operating profit before working capital changes</b>	<u>43,037</u>	<u>29,377</u>
<b>Changes in working capital</b>		
Contract assets and liabilities	(11,643)	(17,492)
Inventories	1,351	(3,764)
Receivables	(65,848)	(22,418)
Payables	82,701	(28,034)
<b>Net cash generated from operations</b>	<u>49,598</u>	<u>(42,331)</u>
Net Financing cost paid	(74)	(5,504)
Tax paid	(1,083)	(2,346)
<b>Net cash from operating activities</b>	<u>48,441</u>	<u>(50,181)</u>
<b>Cash flow from Investing activities</b>		
Change in pledged deposits	(6,791)	(2,692)
Interest Received	96	299
Addition of intangible assets	(241)	(199)
Purchase of property, plant and equipment	(34,721)	(78,087)
Purchase of right-of-use asset	-	(2,712)
<b>Net cash for investing activities</b>	<u>(41,657)</u>	<u>(83,391)</u>
<b>Financing activities</b>		
Financing cost paid	(7,281)	(5,803)
Net (repayment)/drawdown of loans and borrowings	(4,515)	99,517
<b>Net cash for financing activities</b>	<u>(11,796)</u>	<u>93,714</u>
<b>Net change in cash and cash equivalents</b>	<u>(5,012)</u>	<u>(39,858)</u>
<b>Cash and cash equivalents at beginning of the year</b>	<u>13,278</u>	<u>66,024</u>
<b>Effect of exchange rate changes</b>	<u>(1,960)</u>	<u>8,539</u>
<b>Cash and cash equivalents at end of the period</b>	<u>6,306</u>	<u>34,705</u>
<b>Cash and cash equivalents at end of the period comprised:</b>		
Cash and bank balances	44,532	55,937
Fixed deposit with licences banks	60,958	63,830
Cash and cash equivalent as reported in the Statement of Financial Position	<u>105,490</u>	<u>119,767</u>
Less: Fixed deposits pledged with licensed banks and fixed deposits for more than 3 months	(60,742)	(63,680)
Less: Bank overdrafts	(38,442)	(21,382)
	<u>6,306</u>	<u>34,705</u>

The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2025 and the accompanying explanatory notes attached to this report.



**UZMA BERHAD**

(Company No.: 200701011861 (769866-V))

**NOTES TO THE QUARTERLY REPORT ON CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134**

**1. BASIS OF PREPARATION**

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134 “Interim Financial Reporting” and Chapter 9, part K paragraph 9.22 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad (“Bursa Securities”) and should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2025. This interim financial report also complies with International Accounting Standard 34 "Interim Financial Reporting" issued by the International Accounting Standards Board.

The accounting policies and methods of computations adopted by the Group in this interim financial report are consistent with those adopted in the latest annual audited financial statements for the financial year ended 30 June 2025, except for the adoption of MFRS accounting standards, interpretations and amendments that are effective for financial year beginning on or after 1 July 2024 which are applicable to the Group. The initial adoption of these applicable MFRSs, amendments and interpretations do not have any material impact on the financial statements of the Group.

**2. AUDITORS’ REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

There was no qualification on the audited financial statements of the Group and Company for the financial year ended 30 June 2025.

**3. SEASONAL OR CYCLICAL FACTORS**

The Group’s products and services are dependent on the level of activity, and the corresponding capital spending by oil and gas companies which are consequently affected by volatile oil and natural gas prices, and cyclicity in the offshore drilling and oilfield services industries.

**4. ITEMS OF UNUSUAL NATURE AND AMOUNT**

There were no material unusual items affecting assets, liabilities, equity, net income or cash flow for the financial period ended 30 September 2025, other than as disclosed in these unaudited condensed consolidated financial statements.

**5. MATERIAL CHANGES IN ESTIMATES**

There were no changes in the estimates of amount relating to the prior financial years that have a material effect in the current financial period ended 30 September 2025.

**6. ISSUANCES, REPURCHASES, AND REPAYMENTS OF DEBT AND EQUITY SECURITIES**

There were no issuances, repurchases and repayments of debt and equity securities during the financial period ended 30 September 2025.



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**7. DIVIDENDS**

No dividend has been paid and or recommended during the financial period ended 30 September 2025.

**8. SEGMENTAL INFORMATION**

The Group has four reportable segments, as the Group’s strategic business units. For each of the strategic business units, the Group Chief Executive Officer together with the Management Committee, reviews the internal management report on monthly basis. The Group’s reportable segments are described as follows:

- (i) Upstream O&G Services  
The services under Upstream Oil & Gas (“O&G”) Services segments Services include Well Solutions, Production Solutions, Subsurface Solutions and other upstream related services which involves the provision of geoscience and reservoir engineering, drilling, project and operations services, and other specialised services within the O&G industry.
- (ii) Trading  
Trading segment includes manufacturing, marketing, distribution and supply of oilfield chemicals, petrochemical and chemical products, equipment and services.
- (iii) New Energy  
The services under New Energy segment include developing and operating innovative ways to garner energy from non-fossil fuel and renewable energy, EPC contractor for solar photovoltaics and geothermal projects.
- (iv) Digitalisation & Technology  
The services under Digitalisation & Technology segment include Technology and modernisation through software development and digital solutions, supply of technology / digitalisation equipment and consumables, aviation and aerospace services.



**UZMA BERHAD**

(Company No.: 200701011861 (769866-V))

**8. SEGMENTAL INFORMATION (CONT'D)**

**(A) REPORTABLE BUSINESS SEGMENTS**

**(I) THE RESULTS OF THE CURRENT QUARTER COMPARED TO THE RESULTS OF THE CORRESPONDING QUARTER**

	(Unaudited)					
	1st Quarter 3 Months Ended					
	30.09.2025		30.09.2024		Changes	
	RM'000	%	RM'000	%	RM'000	%
<b>REVENUE</b>						
Upstream O&G Services	190,074	92.6	94,438	45.4	95,636	101.3
Trading	7,598	3.7	110,777	53.3	(103,179)	(93.1)
New Energy	7,139	3.5	2,568	1.2	4,571	178.0
Digitalisation & Technology	450	0.2	106	0.1	344	100.0
	<u>205,261</u>	<u>100.0</u>	<u>207,889</u>	<u>100.0</u>	<u>(2,628)</u>	<u>(1.3)</u>
<b>OPERATING PROFITS</b>						
Upstream O&G Services	24,197		14,475		9,722	67.2
Trading	1,245		2,245		(1,000)	(44.5)
New Energy	547		39		508	1,302.6
Digitalisation & Technology	150		(201)		351	(174.6)
	<u>26,139</u>		<u>16,558</u>		<u>9,581</u>	<u>57.9</u>

**(II) THE RESULTS OF THE CURRENT QUARTER COMPARED TO THE RESULTS OF THE PRECEDING QUARTER**

	(Unaudited)					
	Current		Preceding		Changes	
	Quarter Ended		Quarter Ended			
	RM'000	%	RM'000	%	RM'000	%
<b>REVENUE</b>						
Upstream O&G Services	190,074	92.6	127,055	59.7	63,019	49.6
Trading	7,598	3.7	31,058	14.6	(23,460)	(75.5)
New Energy	7,139	3.5	54,460	25.6	(47,321)	(86.9)
Digitalisation & Technology	450	0.2	311	0.1	139	44.7
	<u>205,261</u>	<u>100.0</u>	<u>212,884</u>	<u>100.0</u>	<u>(7,623)</u>	<u>(3.6)</u>
<b>OPERATING PROFITS</b>						
Upstream O&G Services	24,197		21,072		3,125	14.8
Trading	1,245		8,407		(7,162)	(85.2)
New Energy	547		12,114		(11,567)	95.5
Digitalisation & Technology	150		74		76	102.7
	<u>26,139</u>		<u>41,667</u>		<u>(15,528)</u>	<u>(37.3)</u>



**UZMA BERHAD**

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**8. SEGMENTAL INFORMATION (CONT'D)**

**(B) GEOGRAPHICAL SEGMENTS**

**(I) THE RESULTS OF THE CURRENT QUARTER COMPARED TO THE RESULTS OF THE CORRESPONDING QUARTER**

	1st Quarter 3 Months Ended				Changes	
	30.09.2025		30.09.2024		RM'000	%
	RM'000	%	RM'000	%		
<b>REVENUE</b>						
Malaysia	187,393	91.3	103,788	49.9	83,605	80.6
Outside Malaysia	17,868	8.7	104,101	50.1	(86,233)	(82.8)
	<u>205,261</u>	<u>100.0</u>	<u>207,889</u>	<u>100</u>	<u>(2,628)</u>	<u>(2.3)</u>
<b>OPERATING PROFITS</b>						
Malaysia	27,886		16,003		11,883	74.3
Outside Malaysia	(1,747)		555		(2,302)	414.8
	<u>26,139</u>		<u>16,558</u>		<u>9,581</u>	<u>57.9</u>

**(II) THE RESULTS OF THE CURRENT QUARTER COMPARED TO THE RESULTS OF THE PRECEDING QUARTER**

	Current		Preceding		Changes	
	Quarter Ended		Quarter Ended		RM'000	%
	30.09.2025		30.06.2025			
	RM'000	%	RM'000	%		
<b>REVENUE</b>						
Malaysia	187,393	91.3	192,940	90.6	(5,547)	(2.9)
Outside Malaysia	17,868	8.7	19,944	9.4	(2,076)	(10.4)
	<u>205,261</u>	<u>100.0</u>	<u>212,884</u>	<u>100.0</u>	<u>(7,623)</u>	<u>(13.3)</u>
<b>OPERATING PROFITS</b>						
Malaysia	27,886		42,748		(14,862)	(34.8)
Outside Malaysia	(1,747)		(1,081)		(666)	61.6
	<u>26,139</u>		<u>41,667</u>		<u>(15,528)</u>	<u>(37.3)</u>

**9. VALUATION OF PROPERTY, PLANT AND EQUIPMENT**

There was no revaluation of property, plant and equipment brought forward from the previous audited financial statements.

**10. CAPITAL COMMITMENTS**

Capital expenditure for property, plant and equipment approved and not provided for in these unaudited condensed consolidated financial statements as of 30 September 2025 is as follows:

	As at 30 September 2025 RM'000	As at 30 June 2025 RM'000
Approved and not contracted for	-	-
Approved and contracted for	<u>48,716</u>	<u>50,038</u>
	<u>48,716</u>	<u>50,038</u>



**UZMA BERHAD**

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**11. MATERIAL EVENTS SUBSEQUENT TO THE END OF PERIOD**

There were no material events subsequent to the end of the current quarter to the date of this report.

**12. CHANGES IN THE COMPOSITION OF THE GROUP**

On 30 September 2025, the Group’s wholly owned subsidiary, Uzma Engineering Sdn Bhd (“UESB”), has further subscribed for the additional 900,000 ordinary shares in Selayang Tuah Sdn Bhd (“STSB”) as STSB has increased its paid-up share capital from 100,000 to 1,000,000 ordinary shares. Following the subscription UESB remained 100% interest in STSB.

**13. CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

There were no contingent assets as at 30 September 2025. The contingent liabilities of the Group were as follows:

<b>Secured</b>	<b>RM'000</b>
Bank guarantees for bid bond, performance guarantee and warranty bond provided to statutory body/customers/third parties	<u>79,084</u>

**14. SIGNIFICANT RELATED PARTY TRANSACTIONS**

There were no significant related party transactions reported in the current financial period under review.

**15. FAIR VALUE MEASUREMENT**

The table below shows the carrying amounts and fair value of the other investments, by valuation method. The different levels have been defined as follows:

- Level 1 Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 Inputs for the asset or liability that are not based on observable market data (unobservable)

The fair value of other investment is determined by reference to the redemption price at the end of the reporting period.

	<b>Carrying amount</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Fair value</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Financial Assets					
Other investments	168	-	-	168	168



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**16. REVIEW OF PERFORMANCE**

**COMPARISON WITH PRECEDING YEAR CORRESPONDING QUARTER**

	(Unaudited)			
	3 Months Quarter			
	30 September			
	2025	2024	Difference	
	RM'000	RM'000	RM'000	%
Revenue	205,261	207,889	(2,628)	(1.3)
Gross profit	67,987	50,588	17,399	34.4
Profit before taxation	19,655	10,902	8,753	80.3

For the quarter ended 30 September 2025, the Group recorded revenue of RM205.3 million, a marginal decrease of RM2.6 million or 1.3% compared to RM207.9 million in the corresponding quarter of 2024. The decrease was mainly attributable to absence of gas oil shipments from the trading segment worth RM84.6 million. However, the impact was mitigated by steady revenue contributions from large-scale solar generation under the New Energy segment of RM4.6 million, and higher activities in the upstream oil and gas segment.

The Group's profit before taxation (PBT) for Q1 FY2026 rose by RM8.8 million or 80.3% to RM19.7 million, compared to RM10.9 million in Q1 FY2025. The improvement was driven by stronger gross profit margins, supported by improved performance in the upstream oil and gas segment and steady contributions from the New Energy segment. This was achieved despite a marginal decline in overall revenue during the quarter.

**17. MATERIAL CHANGES IN THE RESULTS OF THE CURRENT QUARTER COMPARED TO THE RESULTS OF THE PRECEDING QUARTER**

	(Unaudited)			
	Quarter Ended			
	30 September	30 June	Difference	
	2025	2025	RM'000	%
	RM'000	RM'000	RM'000	%
Revenue	205,261	212,883	(7,622)	(3.6)
Gross profit	67,987	81,084	(13,097)	(16.2)
Profit before taxation	19,655	34,069	(14,414)	(42.3)

The Group's revenue for the current quarter ended 30 September 2025 was RM205.3 million, representing a decrease of RM7.6 million or 3.6% compared to RM212.9 million in the previous quarter ended 30 June 2025. The decline was mainly due to higher upstream oil and gas activities recorded in the previous quarter. In addition, the completion of an EPCC project under the New Energy segment in the prior quarter contributed to the lower revenue in the current period.

The Group's profit before tax decreased by RM14.4 million or 42.3%, from RM34.1 million in the previous quarter ended 30 June 2025 to RM19.7 million in the current quarter ended 30 September 2025. The decline was mainly attributable to lower gross profit margins in the current quarter, in line with reduced revenue attributable from upstream oil and gas in previous quarter. This was further impacted by higher overall operating expenses, particularly from administrative and project-related costs.



## UZMA BERHAD

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### 18. COMMENTARY ON PROSPECTS

The prospects of the respective business segments of the Group for the financial period ending 30 September 2025 are set out below:

#### Upstream O&G Services Segment

As of 31 October 2025, Brent crude was trading around USD62–65 per barrel, broadly in line with levels seen earlier in the year. The recent decline followed an OPEC report indicating that global oil supply is expected to match demand in 2026, signalling a balanced market outlook and moderating earlier expectations of a supply deficit.

The International Energy Agency (IEA) maintained a more positive long-term view, projecting that oil and gas demand could continue to expand through 2050, supported by ongoing industrialisation and transport sector needs, particularly in emerging markets.

In the near term, oil demand growth has moderated in China but remains robust in India, while consumption in advanced economies continues to provide a stable base. The overall demand trend remains supportive of moderate growth, albeit at a slower pace than previous years. The recent reopening of the U.S. government may also provide a short-term uplift to sentiment and consumption.

Overall, the oil market remains range-bound, with prices expected to fluctuate within a narrow band in the absence of major supply shocks or demand surprises. For upstream oil and gas companies, this environment underscores the strategic importance of cost leadership, operational efficiency, and service excellence — areas in which Malaysian OGSE firms, including Uzma, continue to demonstrate resilience and competitive strength.

#### Trading: Supplying LNG and Natural Gas for Growth

The Group's trading arm supplies LNG and pipeline gas to industrial clusters, utilities, and independent power producers, while actively expanding into virtual pipeline solutions (VPS). This innovation allows LNG to reach off-grid consumers in East Coast Malaysia - such as remote plants, mines, resorts, and islands - that currently rely on diesel. VPS offers a cleaner, more cost-efficient solution that directly supports Malaysia's energy transition goals.

At the same time, LNG bunkering and transport fuel represent growing opportunities, with ports like Johor and Port Klang developing infrastructure to decarbonise shipping. The Group's trading capabilities and flexible delivery models - via ISO containers, trucks, and pipelines - position it to participate in these emerging markets. The business rests on three pillars: strategic sourcing partnerships, flexible delivery solutions, and integrated technical expertise, enabling the Group to deliver both immediate value and long-term energy security.

#### New Energy Segment

The Group remains at the forefront of Malaysia's renewable energy transformation, anchored by the National Energy Transition Roadmap ("NETR") and supported by a series of progressive policy initiatives under the Ministry of Energy Transition and Water Transformation ("PETRA").

In addition to the enhanced Self-Consumption ("SELCO") programme and the Community Renewable Energy Aggregation Mechanism ("CREAM"), The Group looks forward to the Solar Accelerated Transition Action Programme ("Solar ATAP"), a succession to and expectedly a refined and reformed version of the Net Energy Metering ("NEM") Programme. Among the core principles of Solar ATAP include allowing installation limit to be 100% of the consumers' maximum demands, offering opportunity to the Group to provide more economic solutions by leveraging on the scale. The official guideline and registration for Solar ATAP was said to be rolled out on 1 December 2025.



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### **18. COMMENTARY ON PROSPECTS (CONT'D)**

The prospects of the respective business segments of the Group for the financial period ending 30 September 2025 are set out below (con'td):

#### New Energy Segment (cont'd):

The Group continues to advance its renewable energy strategy through alternative market channels that open up long-term opportunities for distributed solar generation and Battery Energy Storage Systems (“BESS”), areas where the Group’s experience in engineering, integration, and asset management offers a competitive advantage.

With renewables reportedly accounting for approximately 24-30% of the electricity capacity mix, the country still has a gap to bridge to reach its approximately 31% target for 2025 and the longer-term 70% by 2050 under the NETR, signalling a large growth window ahead in the renewable energy sector. The Group is strategically gearing up for the forthcoming large scale tenders, ensuring its technical and financial readiness to participate competitively.

The Group continues to engage with key stakeholders and industry partners to position itself for future bidding rounds and private-sector investments aligned with Malaysia’s target. With its established track record and technical know-how, the Group is well-placed to deliver sustainable, bankable, and scalable renewable projects.

#### Digitalisation & Technology Segment

Building on the progress achieved in FY2025, the Group continued to strengthen the delivery of satellite-based solutions through various type of satellite imagery including UzmaSAT-1, integrated into the Uzma Digital Earth (UzmaDE) platform. This quarter, the Group focus centred on operational integration and expanding the practical use of our analytics across key industries.

The Group initiated pilot applications with wide-range of government and private sector users, showcasing UzmaDE’s capability in land use change monitoring, infrastructure assessment, and environmental management. These engagements marked an important step towards wider adoption of satellite-driven analytics for decision-making and regulatory compliance. In parallel, the Group business development initiatives expanded to include strategic collaborations with regional partners, supporting market access and solution localization.

The Group also provided project support for OGMP 2.0 Global Methane Reduction Initiative, with the current campaign taking place in Libya. The Group responsibilities include coordinating multi-vendor operations and delivering both Level 4 and Level 5 methane detection activities, covering satellite-based analytics, drone-based assessments, and field measurement workflows. This work reflects the Group’s expanding capabilities in advanced greenhouse gas emissions monitoring across complex environments.

The Group strengthened its visibility and partnerships at the Langkawi International Maritime and Aerospace Exhibition (LIMA) 2025, where the Group showcased geospatial services and capabilities to various industry players and government agencies. In conjunction with the exhibition, the Group signed Memorandum of Understanding (MoUs) with Infrasel Sdn Bhd for satellite-based infrastructure monitoring and Global Systemes Asia to enhance the Group global geospatial capabilities.

Looking ahead, the Group continue to accelerate adoption of UzmaDE analytics while deepening collaborations that position Malaysia as a leading hub for geospatial intelligence and satellite-based solutions in the region.



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**18. COMMENTARY ON PROSPECTS (CONT'D)**

The prospects of the respective business segments of the Group for the financial period ending 30 September 2025 are set out below (con'td):

Taken together, these three pillars - Upstream Services, New Energy, and Trading - position the Group as a truly integrated energy and solutions provider. Each business complements the others: upstream provides a stable foundation; new energy drives long-term sustainability; and trading creates flexibility, market access, and new revenue streams.

With a strong orderbook, a robust growth pipeline, and alignment with Malaysia’s energy transition agenda, the Group is well placed to deliver sustained revenue, margin growth, and shareholder value. More importantly, the Group is building a balanced portfolio that ensures relevance today, resilience tomorrow, and leadership well into the future.

**19. VARIANCE OF REVENUE OR PROFIT ESTIMATE, FORECAST, PROJECTION, OR INTERNAL TARGETS**

The Group has not previously disclosed or announced any revenue or profit estimate, forecast, projection or internal targets in any previous announcement or public documents.

**20. TAXATION**

	3 Months Quarter Ended 30 September		3 Months Quarter Ended 30 September	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current tax expense	1,640	622	1,640	622
Deferred tax expense/(income)	3,345	(1,217)	3,345	(1,217)
	<u>4,985</u>	<u>(595)</u>	<u>4,985</u>	<u>(595)</u>

**21. ADDITIONAL DISCLOSURES**

	(Unaudited)	
	Quarter Ended 30 September 2025 RM'000	Quarter Ended 30 September 2025 RM'000
Profit for the quarter is arrived at after		
- Net unrealised gain on foreign exchange	(518)	(518)
- Depreciation of property, plant and equipment	(14,646)	(14,646)
- Depreciation of right-of-use asset	(1,224)	(1,224)
- Amortisation of intangible assets	(896)	(896)
	<u>(17,284)</u>	<u>(17,284)</u>

Other than as presented in the unaudited condensed consolidated statements of comprehensive income, statements of financial position, there are no other exceptional items for the quarter and financial year under review.



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**22. STATUS OF CORPORATE PROPOSALS**

In addition to previously disclosed in our quarterly announcement, the current updates are as follows:

Offer of Options and Shares Grant under the Employees Share Scheme ("ESS")

As of the date of the report, the second portion of the shares granted per the Share Grant Plan ("SGP") will be vested to the eligible recipients that fulfills the vesting conditions. The final portion of the SGP will vest in the next financial year.

The ESS remains active and in place up until it's expiry where by all the options not exercised and unvested shares will expire and credited back to the Group's equity.

**23. GROUP BORROWINGS AND DEBT SECURITIES**

The details of the Group's borrowings are as follows:

	<b>As at 30 September 2025</b>		
	<b>Short term</b>	<b>Long term</b>	<b>Total</b>
	<b>RM '000</b>	<b>RM '000</b>	<b>RM '000</b>
<u>Secured</u>			
Term loans	99,884	564,697	664,581
Invoice financing	72,403	-	72,403
Revolving credits	43,380	47,549	90,929
Overdrafts	38,442	-	38,442
Total	<u>254,109</u>	<u>612,246</u>	<u>866,355</u>
	<b>As at 30 June 2025</b>		
	<b>Short term</b>	<b>Long term</b>	<b>Total</b>
	<b>RM '000</b>	<b>RM '000</b>	<b>RM '000</b>
<u>Secured</u>			
Term loans	100,929	575,619	676,548
Invoice financing	65,767	6,392	72,159
Revolving credits	57,899	24,942	82,841
Overdrafts	35,672	-	35,672
Total	<u>260,267</u>	<u>606,953</u>	<u>867,220</u>

**24. DERIVATIVE FINANCIAL INSTRUMENTS**

The Group does not have any derivative financial instruments for the period ended 30 September 2025.

**25. MATERIAL LITIGATION**

In addition to previously disclosed in our quarterly announcement, the current updates are as follows:

**Singapore International Arbitration Centre ("SIAC") commenced by Khan and Kong Offshore Malaysia Sdn Bhd ("Khan & Kong") against UESB**

UESB filed its Reply to the Defence to the Counterclaim on 25 September 2025. Parties are due to file the witness statements and the replies to the witness statements in December 2025 and January 2026 respectively.

**Arbitration between Shapadu Energy Services Sdn Bhd (SES) and Uzma Engineering Sdn Bhd (UESB)**

The expert witness hearings were held on 29 September, 30 September, and 1 October 2025. The Arbitrator has directed the parties to file their respective written submissions in January 2026, after which the matter will be reserved for the Tribunal's deliberation and eventual award.



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**26. EARNINGS PER SHARE (“EPS”)**

**(a) Basic EPS**

	Quarter Ended 30 September		Quarter Ended 30 September	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Net profit attributable to owners of the Company	14,474	11,066	14,474	11,066
Weighted average number of ordinary shares in	588,405	580,441	588,405	580,441
Basic EPS (sen)	<u>2.46</u>	<u>1.91</u>	<u>2.46</u>	<u>1.91</u>

The basic EPS is calculated based on the Group's Profit Attributable to Owners of the Company divided by the weighted average number of ordinary shares in issue during the financial year ended 30 September 2025.

**(b) Diluted EPS**

	Quarter Ended 30 September		Quarter Ended 30 September	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Net profit attributable to owners of the Company	14,474	11,066	14,474	11,066
Weighted average number of ordinary shares in	588,405	580,441	588,405	580,441
Effect of Employee Share Scheme	<u>12,529</u>	<u>-</u>	<u>12,529</u>	<u>-</u>
Weighted average number of ordinary shares in issue (diluted)	600,935	580,441	600,935	580,441
Diluted EPS (sen)	<u>2.41</u>	<u>1.91</u>	<u>2.41</u>	<u>1.91</u>

The diluted EPS are calculated based on the Group's Profit Attributable to Owners of the Company divided by the weighted average number of ordinary shares outstanding after adjustments for the effects of all dilutive potential ordinary shares.

For comparative purpose, the basic and diluted earnings per share for the period ended 30 September 2024 had been adjusted to reflect the bonus issue of 1 bonus share for every 3 existing ordinary share which was completed on 8 April 2025.

BY ORDER OF THE BOARD

Dato' Kamarul Redzuan Bin Muhamed  
Group Chief Executive Officer