



# NEW HOONG FATT HOLDINGS BERHAD

(Registration No. 199701010213 (425709-K))

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## UNAUDITED RESULTS FOR THE THIRD FINANCIAL QUARTER ENDED 30 SEPTEMBER 2025

### CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Quarter ended 30.09.2025	Quarter ended 30.09.2024	Year to date ended 30.09.2025	Year to date ended 30.09.2024
	Note	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>		<b>65,955</b>	<b>72,637</b>	<b>195,036</b>	<b>218,573</b>
Cost of sales		(44,661)	(53,636)	(137,992)	(154,406)
Gross profit		21,294	19,001	57,044	64,167
Other operating income		5,624	6,782	15,586	20,702
Net gain/(loss) on impairment of financial instruments		(8)	(196)	8	(346)
Operating expenses		(16,121)	(20,623)	(46,509)	(50,282)
Finance costs		(3)	(2)	(4)	(5)
<b>Profit before tax</b>		<b>10,786</b>	<b>4,962</b>	<b>26,125</b>	<b>34,236</b>
Tax credit/(expense)	19	(782)	505	(339)	(1,530)
<b>Net profit for the period</b>		<b>10,004</b>	<b>5,467</b>	<b>25,786</b>	<b>32,706</b>
Other comprehensive income/(loss):					
Foreign currency translations, net of tax		(152)	69	(323)	(226)
<b>Total comprehensive income for the period</b>		<b>9,852</b>	<b>5,536</b>	<b>25,463</b>	<b>32,480</b>
Profit attributable to owners of the parent		<u>10,004</u>	<u>5,467</u>	<u>25,786</u>	<u>32,706</u>
<b>Total comprehensive income attributable to owners of the parent</b>		<u><b>9,852</b></u>	<u><b>5,536</b></u>	<u><b>25,463</b></u>	<u><b>32,480</b></u>
<b>Earnings per share attributable to owners of the parent</b>	25				
Basic (sen)		6.05	3.31	15.60	19.78
Diluted (sen)		N.A.	N.A.	N.A.	N.A.

*(The Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the financial year ended 31 December 2024)*

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

	Note	As at 30.09.2025 RM'000 (Unaudited)	As at 31.12.2024 RM'000 (Audited)
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment		318,017	328,430
Right-of-use assets		54,140	58,325
Investment properties		24,100	24,100
Other investments		130	130
Intangible asset		59	43
Deferred tax assets		836	340
		397,282	411,368
<b>Current Assets</b>			
Inventories		56,300	70,136
Trade receivables		42,256	41,438
Other receivables, deposits and prepayments		6,359	4,297
Current tax assets		2,788	2,200
Cash and bank balances		155,786	125,972
		263,489	244,043
<b>Total Assets</b>		<b>660,771</b>	<b>655,411</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the parent</b>			
Share capital		82,672	82,672
Reserves			
<u>Non-Distributable:</u>			
Revaluation reserve		142,216	142,216
Exchange translation reserve		(891)	(568)
Fair value reserve		47	47
<u>Distributable:</u>			
Retained earnings		367,044	350,351
		508,416	492,046
<b>Total Equity</b>		<b>591,088</b>	<b>574,718</b>
<b>Non-Current Liabilities</b>			
Employment benefits obligation		309	280
Lease liabilities		-	146
Deferred tax liabilities		50,855	53,935
		51,164	54,361
<b>Current Liabilities</b>			
Trade payables		6,838	8,514
Other payables and accruals		10,949	16,468
Lease liabilities		35	215
Current tax liabilities		634	1,033
Contract liabilities		56	102
Derivative financial liabilities	22	7	-
		18,519	26,332
<b>Total Liabilities</b>		<b>69,683</b>	<b>80,693</b>
<b>Total Equity and Liabilities</b>		<b>660,771</b>	<b>654,411</b>
Net assets per share attributable to owners of the parent (RM)			
	26	3.57	3.48

*(The Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements for the financial year ended 31 December 2024)*

**CONSOLIDATED STATEMENTS OF CASH FLOWS**

	<b>Year to date ended 30.09.2025 RM'000</b>	<b>Year to date ended 30.09.2024 RM'000</b>
<b>Cash Flows From Operating Activities</b>		
Profit before tax	26,125	34,236
Adjustments for:-		
Amortisation and depreciation	21,960	22,863
Bad debts written off	7	94
Depreciation of right-of-use assets	1,205	1,296
Fair value loss on derivative	7	-
Interest income	(3,106)	(2,276)
Interest expense on lease liabilities	4	5
Inventories written down	468	170
Net gain on disposal of property, plant and equipment	(93)	(132)
Property, plant and equipment written off	11	1
Provision for employment benefits obligation	63	41
(Reversal)/Provision of impairment losses on trade receivables	(8)	346
Unrealised loss on foreign exchange	3,195	5,262
Loss on lease modification	-	66
<b>Operating profit before changes in working capital</b>	<b>49,838</b>	<b>61,972</b>
Net change in current assets	12,587	(9,949)
Net change in current liabilities	(5,506)	559
Contract liabilities	(46)	(46)
Employee benefits contributed	(28)	(29)
Tax paid	(4,910)	(5,585)
<b>Net cash generated from operating activities</b>	<b>51,935</b>	<b>46,922</b>
<b>Cash Flows From Investing Activities</b>		
Interest received	3,106	2,276
Proceeds from disposal of property, plant and equipment	111	146
Purchase of property, plant and equipment	(15,305)	(16,700)
Purchase of intangible asset	(37)	(15)
<b>Net cash used in investing activities</b>	<b>(12,125)</b>	<b>(14,293)</b>
<b>Cash Flows From Financing Activities</b>		
Interest paid	-	-
Repayment of lease liabilities	(355)	(215)
Dividend paid	(9,094)	(9,921)
<b>Net cash used in financing activities</b>	<b>(9,449)</b>	<b>(10,136)</b>

- Quarterly Report on consolidated results for the financial quarter ended 30 September 2025
- Page 4

**CONSOLIDATED STATEMENTS OF CASH FLOWS (continued)**

	<b>Year to date ended 30.09.2025 RM'000</b>	<b>Year to date ended 30.09.2024 RM'000</b>
Net increase in cash and cash equivalents	30,361	22,493
Effects of exchange rate fluctuations on cash and cash equivalents	(547)	(680)
Cash and cash equivalents at beginning of the financial period	125,972	97,952
<b>Cash and cash equivalents at end of the financial period</b>	<b>155,786</b>	<b>119,765</b>
<b>Cash and cash equivalents comprise of:</b>		
Cash and bank balances	71,385	53,281
Short term placements	84,401	66,484
	<b>155,786</b>	<b>119,765</b>

*(The Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the financial year ended 31 December 2024)*

- Quarterly Report on consolidated results for the financial quarter ended 30 September 2025
- Page 5

## CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to owners of the parent					
	Non-distributable		Exchange translation reserve		Distributable	
	Share capital RM'000	Revaluation reserve RM'000	Fair value reserve RM'000	reserve RM'000	Retained earnings RM'000	Total Equity RM'000
As at 1 January 2025	82,672	142,216	47	(568)	350,351	574,718
Profit for the financial period	-	-	-	-	25,786	25,786
Foreign currency translations, net of tax	-	-	-	(323)	-	(323)
Total comprehensive income	-	-	-	(323)	25,786	25,463
Dividend paid	-	-	-	-	(9,094)	(9,094)
<b>As at 30 September 2025</b>	<b>82,672</b>	<b>142,216</b>	<b>47</b>	<b>(891)</b>	<b>367,044</b>	<b>591,088</b>
As at 1 January 2024	82,672	142,216	47	(345)	324,569	549,159
Profit for the financial period	-	-	-	-	32,706	32,706
Foreign currency translations, net of tax	-	-	-	(226)	-	(226)
Total comprehensive income	-	-	-	(226)	32,706	32,480
Dividend paid	-	-	-	-	(9,921)	(9,921)
<b>As at 30 September 2024</b>	<b>82,672</b>	<b>142,216</b>	<b>47</b>	<b>(571)</b>	<b>347,354</b>	<b>571,718</b>

*(The Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements for the financial year ended 31 December 2024)*

## PART A – EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (MFRS) 134, INTERIM FINANCIAL REPORTING

### 1 Basis of preparation

The interim financial report is unaudited and 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 paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This interim financial report should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024. The explanatory notes attached to the interim financial statements provide explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2024.

### 2 Adoption of Malaysian Financial Reporting Standards

The significant accounting policies and methods of computation applied in the interim financial report are consistent with those adopted in the preparation of the Group's audited annual financial statements for the year ended 31 December 2024, except for the effects of newly issued Amendments to MFRS applied during the current financial year:-

Title	Effective date
Amendments to MFRS 121 <i>Lack of Exchangeability</i>	1 January 2025
Amendments to MFRS 4 <i>Extension of the Temporary Exemption from Applying MFRS 9</i>	Effective immediately

The adoption of the above Amendments did not have any material effect on the financial performance or position of the Group.

The Group has not adopted the following new MFRSs and Amendments to MFRSs that have been issued but not yet effective:

Title	Effective date
Amendments to MFRS 9 and MFRS 7 <i>Amendments to the Classification and Measurement of Financial Instruments</i>	1 January 2026
Amendments to MFRS 9 and MFRS 7 <i>Contracts Referencing Nature-dependent Electricity</i>	1 January 2026
Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
MFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendments to MFRS 19	1 January 2027
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associates or Joint Venture</i>	Deferred

The Group anticipates that the abovementioned new MFRSs and amendments to MFRS will be adopted in the annual financial statements of the Group and of the Company when they become effective.

### 3 Auditors' report on preceding annual financial statements

There was no audit qualification on the audit report of the preceding annual financial statements for the financial year ended 31 December 2024.

### 4 Seasonal or cyclical factors

The Group's operation is not significantly affected by seasonal or cyclical factors.

### 5 Unusual items

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period ended 30 September 2025.

### 6 Changes in estimates

There is no significant change in estimates that have had any material effect during the financial period ended 30 September 2025.

### 7 Debt and equity securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares, repurchase and resale of treasury shares during the finance period ended 30 September 2025.

### 8 Dividends paid

The dividends paid are as follows:

	Period ended 30.09.2025 RM'000	Period ended 30.09.2024 RM'000
Second interim single tier dividend of 4 sen per ordinary share declared for financial year ended 2023, paid on 4 April 2024.	-	3,307
Final single tier dividend of 8 sen per ordinary share declared for financial year ended 2023, paid on 15 July 2024.	-	6,614
Third interim single tier dividend of 4 sen per ordinary share declared for financial year ended 2024, paid on 8 April 2025.	6,614	-
First interim single tier dividend of 1.5 sen per ordinary share declared for financial year ending 2025, paid on 30 June 2025.	2,480	-
<b>Total single tier dividends paid</b>	<b>9,094</b>	<b>9,921</b>

## 9 Segmental information

Operating segment reporting is not separately presented as the Group is principally engaged in the manufacturing and trading of automotive parts and accessories, which are substantially within a single operating segment.

For the purpose of resources allocation and performance assessment, the chief operating decision-maker reviews the profit from operations of the Group as disclosed in the Consolidated Statement of Profit or Loss and Other Comprehensive Income.

The breakdown of the Group's revenue based on the geographical location of the customers is as follows:

By Geographical Segment	Quarter ended		Year to date ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
<u>Segment Revenue</u>				
- Malaysia	30,744	36,919	97,685	113,533
- ASEAN	14,489	13,609	39,149	39,627
- Non-ASEAN	20,721	22,109	57,931	65,413
Total Segment Revenue	65,954	72,637	195,035	218,573

The Group's segment capital expenditures and non-current assets are as follows:

By Geographical Segment	Quarter ended		Year to date ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
<u>Segment Capital Expenditure</u>				
- Malaysia	4,856	4,689	15,257	16,630
- ASEAN	-	-	78	13
- Non-ASEAN	-	72	7	72
Total Segment Capital Expenditure	4,856	4,761	15,342	16,715

By Geographical Segment	As at 30.09.2025	As at 31.12.2024
	RM'000	RM'000
<u>Segment Non-Current Assets</u>		
- Malaysia	353,038	363,009
- ASEAN	43,801	47,805
- Non-ASEAN	443	554
Total Segment Non-Current Assets	397,282	411,368



**10 Valuation of Property, Plant and Equipment and Investment Properties**

The valuation of land and buildings has been brought forward, without any amendment to the previous annual financial statements.

**11 Subsequent events**

There are no material subsequent events to be disclosed as at the date of this report.

**12 Changes in the composition of the Group**

There were no changes in the composition of the Group during the period ended 30 September 2025.

**13 Changes in contingent liabilities**

There were no contingent assets and contingent liabilities as at 30 September 2025.

**14 Capital commitments**

The capital commitments of the Group were as follows:

	<b>As at 30.09.2025 RM'000</b>
<u>Property, plant and equipment</u>	
Contracted but not provided for	<u>7,034</u>
Approved but not contracted for	<u>28,279</u>

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## **PART B – ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (PART A OF APPENDIX 9B)**

### **15 Review of performance**

#### *Comparison of current quarter under review with corresponding quarter of preceding year*

For the current quarter under review (“3Q 2025”), the Group recorded revenue of RM66.0 million, a decrease of RM6.6 million compared to RM72.6 million in the corresponding quarter of the preceding year (“3Q 2024”). The decline was mainly due to lower revenue across all markets, except for the export segment, which maintained its performance at the same level as 3Q 2024.

Profit Before Tax (“PBT”), however, increased by RM5.8 million from RM5.0 million in 3Q 2024 to RM10.8 million in 3Q 2025. The increase was primarily due to foreign exchange (“forex”) loss in 3Q 2025 narrowed to RM1.4 million, compared to RM6.0 million forex loss recorded in 3Q 2024, arising from volatile forex movements.

#### *Comparison of current YTD period with corresponding YTD period of preceding year*

The Group recorded revenue of RM195.0 million in YTD 3Q 2025, a decline of RM23.6 million from RM218.6 million in YTD 3Q 2024. The decline in revenue across all markets was the result of intensified competition and weakened U.S. Dollar which negatively affected the export revenue.

PBT decreased by RM8.1 million from RM34.2 million in YTD 3Q 2024 to RM26.1 million in YTD 3Q 2025. The performance was negatively affected by lower revenue, unfavorable forex and lower other operating income.

### **16 Variation of results against preceding quarter**

Compared to the preceding quarter of 2025 (“2Q 2025”), revenue in 3Q 2025 amounted to RM66.0 million is broadly in line with the RM65.1 million recorded in 2Q 2025. The marginal growth was supported by higher revenue from the export segment, partially offset by softer demand in the domestic market.

PBT, however, increased by RM4.3 million to RM10.8 million in 3Q 2025 from RM6.5 million in 2Q 2025. The increase was primarily driven by lower operating costs, coupled with a more favorable sales mix.

### **17 Prospects**

The global economy is projected to grow at a moderate pace over the next two years. Although inflationary pressures are easing and further interest rate cuts by the U.S. Federal Reserve may offer some relief, the overall outlook remains cautious.

China’s growing presence in diversified export markets continues to fuel global pricing competition, particularly in the automotive aftermarket segment, which may exert pressure on the Group’s performance.

In Malaysia, economic growth is projected to remain stable underpinned by strong domestic demand and steady investment activity. Ongoing structural reforms and improving investor sentiment are expected to strengthen the Ringgit, which may, however, further weigh on the Group’s U.S. dollar-denominated export revenues and margins.

Moving forward, the Group remains focused on sustaining business performance through cost control and operational efficiency, while capitalising on emerging market opportunities. Barring any unforeseen circumstances, the Group anticipates a satisfactory financial performance for the remainder of 2025.

**18 Profit forecast**

There was no revenue or profit forecast announced by the Group.

**19 Tax expenses**

	<b>Quarter ended 30.09.2025 RM'000</b>	<b>Year to date ended 30.09.2025 RM'000</b>
Current tax expense	1,393	3,923
Deferred tax	(611)	(3,584)
	<u>782</u>	<u>339</u>

The effective tax rate of the Group was lower than the statutory tax rate, primarily attributable to the utilisation of reinvestment allowance incentives and recognition of deferred tax assets.

**20 Status of corporate proposal**

There were no corporate proposals announced but not completed as at the date of this report.

**21 Group borrowings and debt securities**

There were no borrowings during the period-to-date under review.

**22 Derivative financial instruments**

	<b>As at 30 September 2025</b>	
	<b>Contract/Notional Amount RM'000</b>	<b>Fair Value RM'000</b>
Forward currency contracts		
Derivative financial liabilities	2,100	(7)
	<u>2,100</u>	<u>(7)</u>

The Group enters into foreign currency forward contracts to hedge its exposure to movements in exchange rates arising mainly from sales denominated in foreign currency. As foreign currency contracts are hedged with creditworthy financial institutions in line with the Group's policy, the Group does not foresee any significant credit risks.

During the current quarter ended 30 September 2025, the Group recognised a loss of RM6,900 arising from the fair value changes of the derivative financial instruments.

**23 Material litigation**

The Group is not engaged in any material litigation and is not aware of any proceedings which might materially affect the position or business of the Group as at the date of this report.

- Quarterly Report on consolidated results for the financial quarter ended 30 September 2025
- Page 12

## 24 Dividend

The Board of Directors is pleased to declare a third interim single tier dividend of 1.5 sen per ordinary share in respect of the financial year ending 31 December 2025 (3Q 2024: second interim single tier dividend of 3.0 sen). The dividend will be paid on 23 December 2025 to shareholders registered in the Record of Depositors as at 5.00 p.m. on 28 November 2025.

The interim dividend will be accounted for as an appropriation of retained earnings in the year in which it is declared.

## 25 Earnings per share

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>Quarter ended</b>	<b>Quarter ended</b>	<b>Year to date ended</b>	<b>Year to date ended</b>
	<b>30.09.2025</b>	<b>30.09.2024</b>	<b>30.09.2025</b>	<b>30.09.2024</b>
Net profit attributable to owners of the parent (RM'000)	10,004	5,467	25,786	32,706
Weighted average number of ordinary shares applicable to basic earnings per share ('000)	165,344	165,344	165,344	165,344
Basic earnings per share (sen)	6.05	3.31	15.60	19.78

## 26 Net assets per share

	<b>As at</b>	<b>As at</b>
	<b>30.09.2025</b>	<b>31.12.2024</b>
Total equity attributable to owners of the parent (RM'000)	591,088	574,718
Weighted average number of ordinary shares applicable to basic earnings per share ('000)	165,344	165,344
Net assets per share (RM)	3.57	3.48

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**28 Profit before tax**

	<b>Quarter ended 30.09.2025 RM'000</b>	<b>Year to date ended 30.09.2025 RM'000</b>
Profit before tax is arrived at after charging/(crediting):		
Amortisation of intangible asset	8	20
Bad debts written off	-	7
Depreciation of property, plant and equipment	7,274	21,940
Depreciation of right-of-use assets	395	1,205
Fair value loss on derivative	7	7
Fair value gain on money market funds	(284)	(593)
Fair value gain on short term funds	(232)	(523)
Gain on foreign exchange:		
- Realised	(197)	(496)
- Unrealised	(167)	(1,396)
Gain on disposal of property, plant and equipment	(47)	(93)
Impairment (gain)/loss on trade receivables	(8)	8
Interest on lease liabilities	1	4
Interest income	(574)	(1,990)
Inventories written down	231	483
Loss on foreign exchange:		
- Realised	644	2,037
- Unrealised	1,085	4,591
Provision for employment benefits obligation	23	63
Property, plant and equipment written off	3	11
Rental income from investment properties	(251)	(686)

By Order of the Board

TEO MEE HUI (MAICSA 7050642) (SSM PC No. 202008001081)

TAN BEE HWA (MAICSA 7058049) (SSM PC No. 202008001174)

Secretaries

Kuala Lumpur

12 November 2025