



NEW HOONG FATT HOLDINGS BERHAD

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UNAUDITED RESULTS FOR THE FOURTH FINANCIAL QUARTER ENDED 31 DECEMBER 2025

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Quarter ended 31.12.2025	Quarter ended 31.12.2024	Year to date ended 31.12.2025	Year to date ended 31.12.2024
		RM'000	RM'000	RM'000	RM'000
Revenue		57,943	63,684	252,979	282,257
Cost of sales		(42,006)	(45,126)	(179,998)	(199,532)
Gross profit		15,937	18,558	72,981	82,725
Other operating income		4,469	8,073	20,055	28,775
Net gain/(loss) on impairment of financial instruments		(294)	14	(286)	(330)
Operating expenses		(14,998)	(13,950)	(61,506)	(64,258)
Finance costs		(2)	(2)	(6)	(8)
Profit before tax		5,112	12,693	31,238	46,904
Tax expense	19	(1,145)	(1,412)	(1,484)	(2,942)
Net profit for the period		3,967	11,281	29,754	43,962
Other comprehensive income/(loss):					
Foreign currency translations, net of tax		(42)	3	(365)	(223)
Remeasurement of employment benefits obligation, net of tax		(16)	8	(16)	8
Total comprehensive income for the period		3,909	11,292	29,373	43,747
Profit attributable to owners of the parent		3,967	11,281	29,754	43,962
Total comprehensive income attributable to owners of the parent		3,909	11,292	29,373	43,747
Earnings per share attributable to owners of the parent	24				
Basic (sen)		2.40	6.82	18.00	26.59
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 31.12.2025 RM'000 (Unaudited)	As at 31.12.2024 RM'000 (Audited)
ASSETS			
Non-Current Assets			
Property, plant and equipment		317,767	328,430
Right-of-use assets		52,444	58,325
Investment properties		24,100	24,100
Other investments		130	130
Intangible asset		53	43
Deferred tax assets		762	340
		395,256	411,368
Current Assets			
Inventories		56,514	70,136
Trade receivables		32,621	41,438
Other receivables, deposits and prepayments		9,046	4,297
Current tax assets		2,616	2,200
Cash and bank balances		167,886	125,972
		268,683	244,043
Total Assets		663,939	655,411
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital		82,672	82,672
Reserves			
<u>Non-Distributable:</u>			
Revaluation reserve		142,216	142,216
Exchange translation reserve		(933)	(568)
Fair value reserve		47	47
<u>Distributable:</u>			
Retained earnings		366,035	350,351
		507,365	492,046
Total Equity		590,037	574,718
Non-Current Liabilities			
Employment benefits obligation		331	280
Lease liabilities		-	146
Deferred tax liabilities		50,563	53,935
		50,894	54,361
Current Liabilities			
Trade payables		8,227	8,514
Other payables and accruals		13,983	16,468
Lease liabilities		11	215
Current tax liabilities		691	1,033
Contract liabilities		96	102
		23,008	26,332
Total Liabilities		73,902	80,693
Total Equity and Liabilities		663,939	655,411
Net assets per share attributable to owners of the parent (RM)	25	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

	Year to date ended 31.12.2025 RM'000	Year to date ended 31.12.2024 RM'000
Cash Flows From Operating Activities		
Profit before tax	31,238	46,904
Adjustments for: -		
Amortisation and depreciation	29,099	30,186
Bad debts written off	7	111
Depreciation of right-of-use assets	1,593	1,713
Interest income	(4,128)	(2,351)
Interest on lease liabilities	5	8
Inventories written down	601	182
Net gain on disposal of property, plant and equipment	(93)	(253)
Property, plant and equipment written off	8	1
Provision for employment benefits obligation	87	76
Provision of impairment losses on trade receivables	286	330
Unrealised loss on foreign exchange differences	4,513	2,550
Operating profit before changes in working capital	63,216	79,457
Net change in current assets	18,589	(5,006)
Net change in current liabilities	(144)	3,444
(Decreased)/Increase in contract liabilities	(7)	36
Cash generated from operations	81,654	77,931
Employee benefits paid	(25)	(28)
Tax paid	(6,047)	(7,347)
Net cash generated from operating activities	75,582	70,556
Cash Flows From Investing Activities		
Interest received	4,128	2,351
Proceeds from disposal of property, plant and equipment	112	268
Purchase of property, plant and equipment	(22,791)	(26,705)
Purchase of intangible asset	(40)	(34)
Net cash used in investing activities	(18,591)	(24,120)
Cash Flows From Financing Activities		
Repayment of lease liabilities	(375)	(240)
Dividend paid	(14,054)	(18,188)
Net cash used in financing activities	(14,429)	(18,428)

CONSOLIDATED STATEMENTS OF CASH FLOWS (continued)

	Year to date ended 31.12.2025 RM'000	Year to date ended 31.12.2024 RM'000
Net increase in cash and cash equivalents	42,562	28,008
Effects of exchange rate fluctuations on cash and cash equivalents	(648)	12
Cash and cash equivalents at beginning of the financial period	125,972	97,952
Cash and cash equivalents at end of the financial period	167,886	125,972
 Cash and cash equivalents comprise of:		
Cash and bank balances	142,182	65,279
Short term placements	25,704	60,693
	167,886	125,972

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

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to owners of the parent					
	Non-distributable				Distributable	
	Share capital RM'000	Revaluation reserve RM'000	Fair value reserve RM'000	Exchange translation 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	-	-	-	-	29,754	29,754
Remeasurement of employment benefit obligations	-	-	-	-	(16)	(16)
Foreign currency translations, net of tax	-	-	-	(365)	-	(365)
Total comprehensive income	-	-	-	(365)	29,738	29,373
Dividend paid	-	-	-	-	(14,054)	(14,054)
As at 31 December 2025	82,672	142,216	47	(933)	366,035	590,037
As at 1 January 2024	82,672	142,216	47	(345)	324,569	549,159
Profit for the financial period	-	-	-	-	43,962	43,962
Remeasurement of employment benefit obligations	-	-	-	-	8	8
Foreign currency translations, net of tax	-	-	-	(223)	-	(223)
Total comprehensive income	-	-	-	(223)	43,970	43,747
Dividend paid	-	-	-	-	(18,188)	(18,188)
As at 31 December 2024	82,672	142,216	47	(568)	350,351	574,718

(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 Lack of Exchangeability	1 January 2025

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 121 <i>Translation to a Hyperinflationary Presentation Currency</i>	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 year ended 31 December 2025.

6 Changes in estimates

There is no significant change in estimates that have had any material effect during the financial year ended 31 December 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 year ended 31 December 2025.

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8 Dividends paid

The single tier dividends paid is as follows:

	Period ended 31.12.2025 RM'000	Period ended 31.12.2024 RM'000
<u>For financial year ended 31 December 2023</u>		
Second interim dividend of 4 sen paid on 4 April 2024.	-	3,307
Final dividend of 8 sen paid on 15 July 2024.	-	6,614
<u>For financial year ended 31 December 2024</u>		
First interim dividend of 2 sen paid on 3 October 2024.	-	3,307
Second interim dividend of 3 sen paid on 23 December 2024.	-	4,960
Third interim dividend of 4 sen paid on 8 April 2025.	6,614	-
<u>For financial year ended 31 December 2025</u>		
First interim dividend of 1.5 sen paid on 30 June 2025.	2,480	-
Second interim dividend of 1.5 sen paid on 10 October 2025.	2,480	-
Third interim dividend of 1.5 sen paid on 23 December 2025.	2,480	-
Total single tier dividends paid	14,054	18,188

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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	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM'000	RM'000	RM'000	RM'000
<u>Segment Revenue</u>				
- Malaysia	29,315	34,234	127,000	147,767
- ASEAN	9,563	11,156	48,982	50,783
- Non-ASEAN	19,065	18,294	76,997	83,707
Total Segment Revenue	57,943	63,684	252,979	282,257

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

By Geographical Segment	Quarter ended		Year to date ended	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM'000	RM'000	RM'000	RM'000
<u>Segment Capital Expenditure</u>				
- Malaysia	7,443	13,834	22,700	26,527
- ASEAN	46	4	124	45
- Non-ASEAN	-	12	7	32
Total Segment Capital Expenditure	7,489	13,850	22,831	26,604

By Geographical Segment	As at 31.12.2025	As at 31.12.2024
	RM'000	RM'000
<u>Segment Non-Current Assets</u>		
- Malaysia	352,677	363,009
- ASEAN	42,198	47,805
- Non-ASEAN	381	554
Total Segment Non-Current Assets	395,256	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

During the current financial year, AG Advanced Tech Sdn Bhd has changed its name to New Regen Ventures Sdn Bhd. During the same period, the subsidiary changed its intended activities from computer programming and activities related to computing and information and carry out online business selling of automotive parts and accessories to investment holding, provision of administrative and management support services, and rental of investment properties. The change in name and principal activities does not result in any change to the ownership interest or control structure of the Group. The subsidiary remains wholly owned by the Group.

There were no changes in the composition of the Group during the period ended 31 December 2025.

13 Changes in contingent liabilities

There were no contingent assets and contingent liabilities as at 31 December 2025.

14 Capital commitments

The capital commitments of the Group as at 31 December 2025 were as follows:

	As at 31.12.2025 RM'000
<u>Property, plant and equipment</u>	
Contracted but not provided for	<u>6,232</u>
Approved but not contracted for	<u><u>23,095</u></u>

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 (“4Q 2025”), the Group recorded a revenue of RM57.9 million, a decrease of RM5.8 million compared to RM63.7 million in the corresponding quarter of the preceding year (“4Q 2024”). Revenue was lower across all markets except for the Indonesia market that recorded a slight improvement compared to 4Q 2024.

Profit Before Tax (“PBT”) decreased by RM7.6 million from RM12.7 million in 4Q 2024 to RM5.1 million in 4Q 2025. The decrease was primarily due to lower revenue and unfavourable foreign exchange (“forex”) movement.

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

Revenue for the Group stood at RM253.0 million in YTD 4Q 2025, a decline of RM29.2 million from RM282.2 million in YTD 4Q 2024 as a result of lower revenue across all markets. This is mainly due to competition as well as unfavourable forex to the Group’s exports.

PBT decreased by RM15.7 million from RM46.9 million in YTD 4Q 2024 to RM31.2 million in YTD 4Q 2025. The performance was negatively affected by lower revenue and unfavorable forex movement.

16 Variation of results against preceding quarter

Revenue in 4Q 2025 of RM57.9 million recorded a decline by RM8.1 million against the revenue of preceding quarter of 2025 (“3Q 2025”) of RM66.0 million, mainly due to softer demand from the export market.

PBT similarly decreased by RM5.7 million to RM5.1 million in 4Q 2025 from RM10.8 million in 3Q 2025. The decrease was primarily due to lower revenue.

17 Prospects

Global growth is projected to remain resilient, with the International Monetary Fund (IMF) forecasting 3.3% in 2026 and 3.2% in 2027. Inflationary pressures are moderating but persistent, while economic policy uncertainty, persistent trade frictions and geopolitical tensions across multiple regions may prolong supply chain disruptions, and weigh on sentiment, consumption and investment.

Malaysia’s economy is expected to grow moderately in 2026, with Gross Domestic Product forecast at approximately 4.0%–4.5%, supported by domestic demand, consumer spending, investment activity and key sector expansion, despite ongoing global uncertainties. The Ringgit is generally expected to remain stable or strengthen against the USD compared to 2025, subject to global economic and policy conditions. With this, the Group remains exposed to foreign currency risk from foreign-denominated export sales which may affect revenue, costs and profitability. This exposure is mitigated through natural hedging and periodic pricing reviews, with ongoing monitoring of currency trends.

17 Prospects (cont'd)

Demand for the Group's products is expected to remain stable, supported by an ageing vehicle population and steady replacement demand. Competition remains intense, particularly from low-cost imports and unbranded parts, but the Group continues to differentiate through product quality and customer relationships. Electrification will continue in 2026, though growth is expected to vary by region, with internal combustion engine ("ICE") and hybrid vehicles remaining dominant supporting the Group's core business.

Barring unforeseen circumstances, the Board remains cautiously optimistic on the Group's performance for FY2026, supported by a stable replacement market, established customer base and continued focus on cost control and operational efficiency. Nevertheless, the Group remains mindful of competitive pressures, currency fluctuations and broader economic uncertainties which may affect performance.

18 Profit forecast

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

19 Tax expense

	Quarter ended 31.12.2025 RM'000	Year to date ended 31.12.2025 RM'000
Current tax expense	1,363	5,288
Deferred tax	(218)	(3,804)
	<u>1,145</u>	<u>1,484</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 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.

23 Dividend

In view of the Group's profit performance for the financial year ended 31 December 2025, the Board of Directors has declared a fourth interim single tier dividend of 3 sen per ordinary share (4Q 2024: third interim single tier dividend of 4 sen). This dividend will be paid on 8 April 2026 to shareholders registered in the Record of Depositors as at 5.00 p.m. on 16 March 2026. This brings the total dividends declared for the financial year ended 31 December 2025 to 7.5 sen per ordinary share (2024: 9 sen).

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

24 Earnings per share

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>Quarter ended 31.12.2025</u>	<u>Quarter ended 31.12.2024</u>	<u>Year to date ended 31.12.2025</u>	<u>Year to date ended 31.12.2024</u>
Net profit attributable to owners of the parent (RM'000)	3,967	11,281	29,754	43,962
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)	2.40	6.82	18.00	26.59

25 Net assets per share

	<u>As at 31.12.2025</u>	<u>As at 31.12.2024</u>
Total equity attributable to owners of the parent (RM'000)	590,037	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

26 Profit before tax

	Quarter ended 31.12.2025 RM'000	Year to date ended 31.12.2025 RM'000
Profit before tax is arrived at after charging/(crediting):		
Amortisation of intangible asset	-	20
Bad debts written off	-	7
Depreciation of property, plant and equipment	7,139	29,079
Depreciation of right-of-use assets	388	1,593
Fair value gain on short term funds	(182)	(705)
Gain on foreign exchange:		
- Realised	(546)	(1,042)
- Unrealised	-	(1,133)
Gain on disposal of property, plant and equipment	-	(93)
Impairment loss on trade receivables	294	286
Interest on lease liabilities	1	5
Interest income	(1,433)	(3,423)
Inventories written down	118	601
Loss on foreign exchange:		
- Realised	1,519	3,556
- Unrealised	1,318	5,646
Provision for employment benefits obligation	24	87
Property, plant and equipment written off	(3)	8
Rental income from investment properties	(250)	(936)

By Order of the Board

ANGELINA CHEAH GAIK SUAN (SSM PC No. 202008002177)
TAN BEE HWA (MAICSA 7058049) (SSM PC No. 202008001174)
Secretaries

Kuala Lumpur
26 February 2026