



OB HOLDINGS BERHAD

*(Registration No. 202301020810 (1514732-P))
(Incorporated in Malaysia under the Companies Act 2016)*

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 NOVEMBER 2024

OB HOLDINGS BERHAD

(Registration No. 202301020810 (1514732-P))

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER 30.11.2024 UNAUDITED RM'000	PRECEDING CORRESPONDING QUARTER 30.11.2023 ⁽²⁾ UNAUDITED RM'000	CURRENT YEAR-TO-DATE 30.11.2024 UNAUDITED RM'000	PRECEDING YEAR-TO-DATE 30.11.2023 ⁽²⁾ UNAUDITED RM'000
Revenue	12,683	N/A	24,705	N/A
Cost of sales	(7,171)	N/A	(13,803)	N/A
Gross profit	5,512	N/A	10,902	N/A
Other income	271	N/A	518	N/A
Selling and distribution expenses	(1,604)	N/A	(3,006)	N/A
Administrative expenses [#]	(3,192)	N/A	(5,267)	N/A
Operating profits	987	N/A	3,147	N/A
Finance income	53	N/A	55	N/A
Finance costs	(189)	N/A	(346)	N/A
Profit before tax	851	N/A	2,856	N/A
Tax expenses	(594)	N/A	(1,157)	N/A
Profit after tax/ Total comprehensive income for the financial periods	257	N/A	1,699	N/A
Basic and diluted earnings per share (sen) ^{(3) (4)}	0.19	N/A	1.29	N/A

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ⁽¹⁾

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 27 September 2024 and the accompanying explanatory notes attached in the interim financial report.
 - (2) This is the interim financial report for the second quarter ended 30 November 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 year's corresponding quarter as there is no interim financial report prepared for the comparative period concerned.
 - (3) Computed based on profit attributable to owners of the Company divided by the weighted average number of ordinary shares in issue as at the end of the financial period.
 - (4) The diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the financial period.
- # Including the expenses incurred for the Listing of RM1.18 million and RM1.28 million in the current quarter ended 30 November 2024 and the current year-to-date 30 November 2024 respectively.
- N/A Not applicable.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION ⁽¹⁾

	30.11.2024 UNAUDITED RM'000	31.05.2024 AUDITED RM'000
ASSETS		
Non-current Assets		
Property, plant, and equipment	12,676	10,178
Right-of-use assets	16,646	16,747
Investment properties	-	218
Intangible assets	*	*
Other receivables	10	10
Total non-current assets	29,332	27,153
Current Assets		
Inventories	12,498	11,618
Trade receivables	6,110	8,535
Other receivables	1,415	1,472
Tax recoverable	-	133
Deposits with licensed banks	283	390
Cash and bank balances	31,637	3,173
Total current assets	51,943	25,321
TOTAL ASSETS	81,275	52,474
EQUITY AND LIABILITIES		
EQUITY		
Equity attributable to owners of the Company		
Share capital	54,395	1,401
Merger reserves	(25,763)	-
Retained earnings	32,603	30,904
TOTAL EQUITY	61,235	32,305
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	645	713
Borrowings	10,765	11,226
Total non-current liabilities	11,410	11,939
Current Liabilities		
Trade payables	2,735	2,965
Other payables	4,260	2,460
Borrowings	1,547	2,735
Tax payables	88	70
Total current liabilities	8,630	8,230
TOTAL LIABILITIES	20,040	20,169
TOTAL EQUITY AND LIABILITIES	81,275	52,474
Net assets per share (RM) ⁽²⁾	0.16	0.12

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION ⁽¹⁾

Notes:

- * Amount is less than RM1,000.
- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 27 September 2024 and the accompanying explanatory notes attached in the interim financial report.
- (2) Computed based on the total equity attributable to owners of the Company divided by the number of ordinary shares of 391,627,000 as at 30 November 2024 (31 May 2024: 271,627,000 which was adjusted to include number of shares issued as the settlement for the acquisition of the subsidiaries of the Group)

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY ⁽¹⁾

	SHARE CAPITAL RM'000	MERGER RESERVES RM'000	RETAINED EARNINGS RM'000	TOTAL RM'000
Balance as at 1 June 2024	1	-	(855)	(854)
Total comprehensive income for the financial period	-	-	1,699	1,699
<u>Transactions with owners:</u>				
Issuance of shares pursuant to acquisition of subsidiaries	27,163	(25,763)	31,759	33,159
Issuance of shares pursuant to Initial Public Offering	28,800	-	-	28,800
Shares issuance expenses	(1,569)	-	-	(1,569)
Balance as at 30 November 2024 (Unaudited)	54,395	(25,763)	32,603	61,235

Note:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 27 September 2024 and the accompanying explanatory notes attached in the interim financial report.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS ⁽¹⁾

	CURRENT YEAR-TO-DATE 30.11.2024 UNAUDITED RM'000	PRECEDING YEAR-TO-DATE 30.11.2023 ⁽²⁾ UNAUDITED RM'000
OPERATING ACTIVITIES		
Profit before tax	2,856	N/A
Adjustments for:		
Depreciation of property, plant and equipment	1,061	N/A
Depreciation of right-of-use assets	102	N/A
Depreciation of investment property	1	N/A
Gain on disposal of investment property	(73)	N/A
Interest expenses	346	N/A
Interest income	(55)	N/A
Operating profit before working capital changes	4,238	N/A
Changes in working capital:		
Inventories	(880)	N/A
Receivables	2,482	N/A
Payables	1,571	N/A
Cash generated from operations	7,411	N/A
Income tax paid	(1,074)	N/A
Interest received	55	N/A
Interest paid	(3)	N/A
Net cash from operating activities	6,389	N/A
INVESTING ACTIVITY		
Purchase of property, plant and equipment	(3,559)	N/A
Proceed from disposal of investment property	290	N/A
Net cash used in investing activities	(3,269)	N/A
FINANCING ACTIVITIES		
Proceeds from issuance of share capital, net of shares issuance of share capital	27,231	N/A
Interest paid	(343)	N/A
Increased in deposits pledged	(3)	N/A
Drawdown/(Repayment) of bankers' acceptance	(938)	N/A
Repayment of term loans	(711)	N/A
Net cash from financing activities	25,236	N/A

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS ⁽¹⁾

	CURRENT YEAR-TO-DATE 30.11.2024 UNAUDITED RM'000	PRECEDING YEAR-TO-DATE 30.11.2023 ⁽²⁾ UNAUDITED RM'000
CASH AND CASH EQUIVALENTS		
Net changes	28,356	N/A
Brought forward	3,414	N/A
Carried forward	<u>31,770</u>	<u>N/A</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD COMPRISES:		
Cash and bank balances	31,637	N/A
Fixed deposits with licensed banks	<u>283</u>	<u>N/A</u>
	31,920	N/A
Less: Fixed deposits pledged with licensed banks	<u>(150)</u>	<u>N/A</u>
	<u>31,770</u>	<u>N/A</u>

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows are disclosed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 27 September 2024 and the accompanying explanatory notes attached in the interim financial report.
- (2) This is the interim financial report for the second quarter ended 30 November 2024 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding year-to-date as there is no interim financial report prepared for the comparative period concerned.

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

A1 Basis of preparation

The interim financial statements of OB Holdings Berhad (“**OB Holdings**” or the “**Company**”) and its subsidiaries (“**Group**”) are unaudited and have been prepared in accordance with the requirements of the MFRS 134 “Interim Financial Reporting” and Appendix 9B of the Listing Requirements.

This is the interim financial report on the Group’s unaudited condensed consolidated interim financial statements for the second quarter ended 30 November 2024 being announced by the Group in compliance with the Listing Requirements. As such, there are no comparative figures for the preceding corresponding period.

This interim financial report should be read in conjunction with the Accountants’ Report as disclosed in the Prospectus of the Company dated 27 September 2024 and the accompanying explanatory notes attached to this interim financial report.

A2 Significant Accounting Policies

The accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the preparation of the Accountants’ Report as disclosed in the Prospectus dated 27 September 2024, save for the following:

MFRS and Amendments to MFRSs in issue but not yet effective

The Group has not adopted the following Standards and Amendments to MFRS effective for annual periods beginning on or after 1 January 2025:

Effective for the financial period beginning on or after 1 January 2025

- Amendments to MFRS 121, The Effects of Changes in Foreign Exchange Rate Lack of Exchangeability

Effective for the financial period beginning on or after 1 January 2026

- Amendments to MFRS 9 and MFRS 7, Financial Instruments and Financial Instruments: Disclosures - Amendments to the Classification and Measurement of Financial Instruments

Effective for the financial period beginning on or after 1 January 2027

- MFRS 18, Presentation and Disclosure in Financial Statements
- MFRS 19, Subsidiaries without Public Accountability: Disclosures

Deferred to a date to be determined by Malaysian Accounting Standards Board

- Amendments to MFRS 10 and MFRS 128, Consolidated Financial Statements and Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and Its Associate or Joint Venture

The Group will adopt the above pronouncements when they become effective in the respective financial periods. These pronouncements are not expected to have any material effect on the financial statements of the Group upon their initial application.

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

A3 Auditors' report on preceding annual financial statements

The Company was incorporated on 1 June 2023 as a private limited company and was subsequently converted into a public limited company on 21 August 2023. The audited financial statements of the Group for the financial year ended 31 May 2024 were not subject to any qualification.

A4 Seasonal or cyclical factors

The Group's business operations do not experience any material seasonality effects in the business as the demand for the product and services are not subject to seasonal fluctuations.

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

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

A6 Material changes in estimates

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

A7 Debt and equity securities

The Company launched its initial public offering ("IPO") and issued its Prospectus in relation to the IPO on 27 September 2024. The IPO in conjunction with the listing of the Company on the ACE Market of Bursa Malaysia ("Listing") entailed public issue of 120,000,000 new Shares ("IPO Shares") at RM0.24 per IPO Share.

The Listing was completed on 29 October 2024.

A8 Dividend paid

There was no dividend paid during the current financial quarter under review.

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

A9 Segment information

The segmental analysis of Group's revenue is set out as follows:

	Provision of manufacturing services	House brand products	Trading and others	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Current quarter					
<u>30.11.2024</u>					
Revenue					
External revenue	7,495	3,907	1,281	-	12,683
Inter-segment revenue	-	1,520	242	(1,762)	-
Total revenue	<u>7,495</u>	<u>5,427</u>	<u>1,523</u>	<u>(1,762)</u>	<u>12,683</u>
Results					
Finance income					53
Finance costs					(189)
Depreciation of property, plant and equipment					(526)
Depreciation of right-of- use assets					(51)
Other non-cash income					73
Tax expense					(594)
Segment profit					<u>120</u>
Current year-to-date					
<u>30.11.2024</u>					
Revenue					
External revenue	13,816	8,091	2,798	-	24,705
Inter-segment revenue	-	3,531	514	(4,045)	-
Total revenue	<u>13,816</u>	<u>11,622</u>	<u>3,312</u>	<u>(4,045)</u>	<u>24,705</u>
Results					
Finance income					55
Finance costs					(346)
Depreciation of property, plant and equipment					(1,061)
Depreciation of right-of- use assets					(102)
Depreciation of investment properties					(1)
Other non-cash income					73
Tax expense					(1,157)
Segment profit					<u>1,407</u>

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

A9 Segment information (cont'd)

The segmental analysis of Group's revenue is set out as follows: (cont'd)

Revenue by geographical locations:

	<u>Total</u> RM'000
<u>Current quarter 30.11.2024</u>	
Malaysia	12,006
Overseas	677
Total revenue	<u>12,683</u>
<u>Current year-to-date 30.11.2024</u>	
Malaysia	22,786
Overseas	1,919
Total revenue	<u>24,705</u>

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

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

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

There was no material events subsequent to the end of the current financial quarter under review that have not been reflected in this interim financial report.

A12 Changes in the composition of the Group

Save as disclosed in Note A7, there were no changes in the composition of the Group during the current financial quarter under review.

A13 Fair value of financial instruments

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

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

A14 Capital commitments

Save as disclosed below, there were no other material capital commitments of the Group as at the end of the current financial quarter under review.

	30.11.2024 UNAUDITED RM'000	31.05.2024 AUDITED RM'000
Capital expenditure		
<u>Approved and contracted for:</u>		
Construction of factory	15,651	13,701

A15 Contingent assets and contingent liabilities

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

A16 Significant related party transactions

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER 30.11.2024 UNAUDITED RM'000	PRECEDING CORRESPONDING QUARTER 30.11.2023 UNAUDITED RM'000	CURRENT YEAR-TO-DATE 30.11.2024 UNAUDITED RM'000	PRECEDING YEAR-TO-DATE 30.11.2023 UNAUDITED RM'000
Companies in which certain Directors have interests:				
Sales	2,173	N/A	3,237	N/A
Purchase	17	N/A	89	N/A
Directors:				
Rental expenses	9	N/A	17	N/A

This is the interim financial report for the second quarter ended 30 November 2024 being announced in compliance with the Listing Requirements. There are no comparative figures for the preceding corresponding year-to-date as there is no interim financial report prepared for the comparative period concerned.

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

B1 Review of performance

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER 30.11.2024 UNAUDITED RM'000	PRECEDING CORRESPONDING QUARTER 30.11.2023 UNAUDITED RM'000	CURRENT YEAR-TO-DATE 30.11.2024 UNAUDITED RM'000	PRECEDING YEAR-TO-DATE 30.11.2023 UNAUDITED RM'000
Revenue	12,683	N/A	24,705	N/A
Profit Before Tax ("PBT")	851	N/A	2,856	N/A
Profit After Tax ("PAT")	257	N/A	1,699	N/A
Adjusted PBT ⁽¹⁾	2,031	N/A	4,136	N/A
Adjusted PAT ⁽¹⁾	1,437	N/A	2,979	N/A

Note:

N/A – Not Applicable

- (1) After adjusting for adding back the expenses incurred for the Listing of RM1.18 million and RM1.28 million for the current quarter ended 30 November 2024 and current year to date ended 30 November 2024 respectively.

There are no comparative figures for the preceding corresponding quarter and year-to-date results as this is the second interim financial report announced in compliance with the Listing Requirements.

The Group recorded revenue of RM12.68 million for the current financial quarter ended 30 November 2024 mainly derived from the provision of manufacturing services and sales of house brands products which contributed to RM7.50 million or 59.14% and RM3.91 million or 30.83% of the total revenue, respectively.

The Group registered a PBT and PBT margin of RM0.85 million and 6.71% respectively in the current financial quarter. The Group also registered a PAT and PAT margin of RM0.26 million and 2.03% respectively in the current financial quarter.

For the second quarter ended 30 November 2024, if the expenses incurred for the Listing of RM1.18 million were excluded, the Group would have recorded an adjusted PBT of RM2.03 million and an adjusted PBT margin of 16.01%. Correspondingly, the Group also recorded an adjusted PAT of RM1.44 million and an adjusted PAT margin of 11.33%.

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

B2 Comparison with immediate preceding quarter's results

	INDIVIDUAL QUARTER		CHANGES
	CURRENT QUARTER 30.11.2024 RM'000	IMMEDIATE PRECEDING QUARTER 31.08.2024 RM'000	
Revenue	12,683	12,022	5.50
PBT	851	2,005	(57.56)
PAT	257	1,442	(82.18)
Adjusted PBT	2,031	2,102	(3.38)
Adjusted PAT	1,437	1,539	(6.63)

The revenue in the current quarter ended 30 November 2024 increased by RM0.66 million or 5.55% as compared to the immediate preceding quarter ended 31 August 2024.

The Group recorded a decrease in PBT by RM1.15 million to RM0.26 million in the current quarter under review mainly due to the one-off listing expenses of RM1.18 million incurred for the current quarter.

Excluding such one-off expenses, the Group adjusted PAT for the current quarter would be RM1.44 million, represent a marginal decrease by RM0.10 million compared to the adjusted PAT for immediate preceding quarter ended 31 August 2024 of RM1.54 million.

B3 Prospects

Malaysia's economy is forecast to expand between 4.8% and 5.3% in 2024. Growth will be propelled by robust domestic demand and recovery in exports. Consumer spending is expected to remain resilient, supported by improvements in labour market conditions and vibrant tourism-related activities. The growth in 2025 is projected between 4.5% and 5.5%, supported by a resilient external sector. Additionally, robust domestic demand, fuelled by strong private sector expenditure, will support the expansion, through continued implementation of key national master plans and ongoing initiatives. A pertinent initiative which is Government-linked Enterprises Activation and Reform Programme (GEAR-uP), will synergise efforts across government-linked entities to catalyse growth in high growth sectors, encompassing energy transition, advanced manufacturing, food security, healthcare, Islamic finance and biopharmaceuticals. (Source: *Economic Outlook 2025*)

Based on the independent market research report dated 3 September 2024, as set out in the Prospectus of the Company dated 27 September 2024, the number of Malaysians living with non-communicable diseases ("NCDs"), also known as chronic diseases, have been increasing over the years. As a result of the growing trend of NCDs and increased intention to adopt healthier lifestyles, Malaysians may be more likely to resort to increasing their intake of dietary supplements and fortified food and beverages ("F&B") to supplement their nutritional intake. In addition, economic growth and increasing disposable income of population which translates to improving standards of living and increase in the number of affluent individuals with greater purchasing power signifies growth potential for fortified F&B and dietary supplements. Furthermore, the urbanisation and ageing population is believed to drive the demand for fortified F&B and dietary supplements while the awareness on the benefits of fortified F&B and dietary supplement is expected to be supported by the prevalence of social media marketing.

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

B3 Prospects (cont'd)

As disclosed in Section 7.14 of the Prospectus dated 27 September 2024, the Group has obtained the necessary approvals for the development order and building plan for the construction of a new factory in Serendah (“**New Serendah Factory**”). The construction has commenced in January 2024 and is expected to be completed in the second half of 2025, with business operations slated to begin in 2026. The construction of the New Serendah Factory is in line with the Group’s plans to expand its manufacturing capacity. As part of this initiative, the Group will acquire new machinery and establish a laboratory dedicated to product development. This facility will enhance the Group’s capabilities in developing new products and advancing in-house probiotic strain culturing.

Premised the above, the Group’s prospects are positive taking into consideration the Group’s competitive advantages, business strategies and favourable market conditions in the fortified F&B and dietary supplement industry.

B4 Profit forecast

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

B5 Taxation

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER 30.11.2024 UNAUDITED RM'000	PRECEDING CORRESPONDING QUARTER 30.11.2023 UNAUDITED RM'000	CURRENT YEAR-TO-DATE 30.11.2024 UNAUDITED RM'000	PRECEDING YEAR-TO-DATE 30.11.2023 UNAUDITED RM'000
In respect of the current period:				
Income tax expense	(635)	N/A	(1,225)	N/A
Deferred tax	41	N/A	68	N/A
Total taxation	(594)	N/A	(1,157)	N/A
Effective tax rate (%)	69.80	N/A	40.50	N/A

The effective tax rate for the current financial quarter ended 30 November 2024 was higher than the statutory tax rate of 24% due to high non-deductible expenses which comprise mainly depreciation of property, plant and equipment, right-of-use assets, investment properties, restriction on tax deductible interest expenses and one-off listing expenses.

There are no comparative figures for the preceding corresponding quarter and year-to-date as this is the interim financial report for the second quarter ended 30 November 2024 being announced in compliance with the Listing Requirements.

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

B6 Status of corporate proposals

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

B7 Utilisation of proceeds raised from public issue

The status of the utilisation of proceeds from the public issue amounting to RM28.80 million is set out below:

Purposes	Proposed utilisation		Actual utilisation	Balance unutilised	Estimated time frame for utilisation
	RM'000	%	RM'000	RM'000	
(a) Business expansion					
- Repayment of bank borrowings	14,900	51.74	-	14,900	Within 36 months
- Purchase of machines	5,000	17.36	-	5,000	Within 36 months
- Product development expenditure	900	3.12	-	900	Within 36 months
(b) Marketing and advertisement	1,000	3.47	-	1,000	Within 24 months
(c) Working capital	3,000	10.42	1,471	1,529	Within 24 months
(d) Estimated listing expenses	4,000	13.89	4,000	-	Within 3 months
Total	28,800	100.00	5,471	23,329	

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 27 September 2024.

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

B8 Loans and borrowings

The Group's borrowings are as follows:

	30.11.2024 UNAUDITED RM'000	31.05.2024 AUDITED RM'000
<u>Non-current</u>		
Secured:		
Term loans	10,765	11,115
Unsecured:		
Term loans	-	111
	10,765	11,226
<u>Current</u>		
Secured:		
Banker's acceptances	476	1,414
Term loans	888	794
Unsecured:		
Term loans	183	527
	1,547	2,735
Total borrowings	12,312	13,961

The bank borrowings are denoted in local currency.

OB HOLDINGS BERHAD

(Registration No: 202301020810 (1514732-P))

(Incorporated in Malaysia)

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

B9 Material litigations

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

B10 Proposed dividend

The Board of Directors proposed an interim single tier dividend of 0.12 sen per ordinary share in respect of the financial year ending 31 May 2025. The interim dividend is to be paid on a date to be announced later.

B11 Basic and diluted earnings per share

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER 30.11.2024 UNAUDITED	PRECEDING CORRESPONDING QUARTER 30.11.2023 UNAUDITED	CURRENT YEAR TO-DATE 30.11.2024 UNAUDITED	PRECEDING YEAR-TO-DATE 30.11.2023 UNAUDITED
Net profit for the period attributable to ordinary equity holders of the company (RM'000)	<u>257</u>	N/A	<u>1,699</u>	N/A
Weighted average number of shares in issue ('000)	<u>132,151</u>	N/A	<u>132,151</u>	N/A
Basic and diluted earnings per share (sen) ^{(1) (2)}	<u>0.19</u>	N/A	<u>1.29</u>	N/A

Notes:

- (1) Computed based on profit attributable to owners of the Company divided by the weighted average number of ordinary shares in issue as at the end of the financial period.
- (2) The diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the reporting period.

N/A – Not Applicable

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

B12 Notes to the statement of comprehensive income

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER 30.11.2024 UNAUDITED RM'000	PRECEDING CORRESPONDING QUARTER 30.11.2023 UNAUDITED RM'000	CURRENT YEAR-TO-DATE 30.11.2024 UNAUDITED RM'000	PRECEDING YEAR-TO-DATE 30.11.2023 UNAUDITED RM'000
The following amounts have been included in arriving at profit before tax:				
Directors' fees	81	N/A	162	N/A
Depreciation of property, plant and equipment	526	N/A	1,061	N/A
Depreciation of right-of-use assets	51	N/A	102	N/A
Depreciation of investment properties	-	N/A	1	N/A
Realised gain on foreign exchange	(31)	N/A	(99)	N/A
Finance cost:				
- Bankers' acceptance	10	N/A	21	N/A
- Bank overdraft	1	N/A	3	N/A
- Term loan	178	N/A	322	N/A

By Order of the Board

Date: 27 January 2025