



NTPM HOLDINGS BERHAD

Company No. 199601012313 (384662 U)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 31 JULY 2024

CONDENSED CONSOLIDATED INCOME STATEMENTS

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	First Quarter Ended 31 July 2024	First Quarter Ended 31 July 2023	3 Months Ended 31 July 2024	3 Months Ended 31 July 2023
	RM'000	RM'000	RM'000	RM'000
Revenue	224,203	223,878	224,203	223,878
Operating profit	8,727	7,188	8,727	7,188
Interest income	97	88	97	88
Interest expense	(3,637)	(4,832)	(3,637)	(4,832)
Profit before tax	5,187	2,444	5,187	2,444
Income tax expense	(2,577)	(2,279)	(2,577)	(2,279)
Profit net of tax	2,610	165	2,610	165
Profit attributable to:				
Owners of the parent	2,610	165	2,610	165
Non-controlling interests	-	-	-	-
	2,610	165	2,610	165
Basic/Diluted earnings per ordinary share (sen)	0.23	0.01	0.23	0.01

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 30 April 2024.

The accompanying notes are an integral part of this statement.



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Company No. 199601012313 (384662 U)
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INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 31 JULY 2024

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	First Quarter Ended 31 July 2024	First Quarter Ended 31 July 2023	3 Months Ended 31 July 2024	3 Months Ended 31 July 2023
	RM'000	RM'000	RM'000	RM'000
Profit net of tax	2,610	165	2,610	165
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period:</i>				
Foreign currency translation	5,043	(589)	5,043	(589)
Cash flow hedges	-	-	-	-
Transfer to income statement upon disposal	-	-	-	-
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent period:</i>				
Remeasurement losses on defined benefit plans	-	-	-	
Revaluation of land and buildings	-	-		
Total comprehensive income for the period	7,653	(424)	7,653	(424)
Total comprehensive income attributable to:				
Owners of the parent	7,653	(424)	7,653	(424)
Non-controlling interests	-	-	-	-
	7,653	(424)	7,653	(424)

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 April 2024.

The accompanying notes are an integral part of this statement.



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INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 31 JULY 2024

NOTES TO CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	First Quarter Ended 31 July 2024	First Quarter Ended 31 July 2023	3 Months Ended 31 July 2024	3 Months Ended 31 July 2023
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting) :				
(a) Interest income	(97)	(88)	(97)	(88)
(b) Other income including investment income	(421)	(489)	(421)	(489)
(c) Interest expense	3,637	4,832	3,637	4,832
(d) Depreciation	13,776	14,043	13,776	14,043
(e) Impairment loss on receivables	102	150	102	150
(f) Foreign exchange (gain)/loss	(1,356)	596	(1,356)	596

The Notes to Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 30 April 2024.

The accompanying notes are an integral part of this statement.



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INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 31 JULY 2024

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	(Unaudited) As at 31 July 2024	(Audited) As at 30 April 2024
	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	536,242	546,826
RIGHT OF USE	34,926	36,194
DEFERRED TAX ASSETS	303	2,584
OTHER INVESTMENTS	1,541	1,541
DERIVATIVE ASSETS	1,518	1,518
	574,530	588,663
CURRENT ASSETS		
Inventories	218,988	219,405
Trade receivables	135,506	116,896
Tax receivable	11,840	12,352
Other receivables	53,546	27,022
Cash and bank balances	36,265	55,626
	456,145	431,301
TOTAL ASSETS	1,030,675	1,019,964
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT		
SHARE CAPITAL	112,320	112,320
TREASURY SHARES	(109)	(109)
RESERVES	400,595	392,942
TOTAL EQUITY	512,806	505,153
NON-CURRENT LIABILITIES		
BORROWINGS	26,965	26,529
DEFERRED TAX LIABILITIES	25,643	27,819
LEASE LIABILITIES	1,059	1,350
RETIREMENT BENEFIT OBLIGATIONS	18,453	18,047
	72,120	73,745
CURRENT LIABILITIES		
Retirement benefit obligations	880	949
Borrowings	330,994	306,920
Lease liabilities	1,937	2,239
Trade payables	42,376	47,710
Other payables	69,076	80,270
Tax payable	486	2,978
	445,749	441,066
TOTAL LIABILITIES	517,869	514,811
TOTAL EQUITY AND LIABILITIES	1,030,675	1,019,964
 Net Assets per share (RM)	 0.46	 0.45

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 30 April 2024.

The accompanying notes are an integral part of this statement.



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INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 31 JULY 2024

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(The figures have not been audited)

Three Months Ended 31 July 2024

	← Attributable to owners of the parent →				Non-controlling Interest	Total Equity	
	Non-distributable		Distributable				
	Share Capital	Treasury Shares	Other Reserves	Retained Earnings			Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 May 2024	112,320	(109)	123,464	269,478	505,153	-	505,153
Total comprehensive income for the period	-	-	5,043	2,610	7,653	-	7,653
At 31 July 2024	112,320	(109)	128,507	272,088	512,806	-	512,806

Three Months Ended 31 July 2023

	← Attributable to owners of the parent →				Non-controlling Interest	Total Equity	
	Non-distributable		Distributable				
	Share Capital	Treasury Shares	Other Reserves	Retained Earnings			Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 May 2023	112,320	(109)	110,444	287,716	510,371	-	510,371
Effect of adopting FRS 139	-	-	-	-	-	-	-
	112,320	(109)	110,444	287,716	510,371	-	510,371
Total comprehensive income for the period	-	-	(589)	165	(424)	-	(424)
At 31 July 2023	112,320	(109)	109,855	287,881	509,947	-	509,947

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 30 April 2024

The accompanying notes are an integral part of this statement.



**INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 31 JULY 2024**

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

(The figures have not been audited)

	3 months ended 31 July 2024 RM'000	3 months ended 31 July 2023 RM'000
OPERATING ACTIVITIES		
Profit before tax	5,187	2,444
Adjustments for:		
Depreciation	12,924	13,226
Depreciation- right of use assets	852	817
Interest expense	3,605	4,801
Interest expense- lease	32	31
Interest income	(97)	(88)
Gain on disposal of property, plant and equipment	(39)	(118)
Plant and equipment written off	-	4
Increase in liability for defined benefit plan	360	309
Impairment loss on loan and receivables	102	150
Total adjustments	17,739	19,132
Operating cash flows before changes in working capital	22,926	21,576
Changes in working capital		
(Increase)/ decrease in receivables	(53,546)	6,693
(Increase) / decrease in inventories	(661)	7,714
Decrease / (increase) in payable	1,479	(29,409)
(Increase) / Decrease in retirement benefit obligations	(24)	28
Total changes in working capital	(52,752)	(14,974)
Cash flows generated (used in)/from operations	(29,826)	6,602
Interest paid	(3,605)	(4,801)
Tax paid	(4,447)	(2,069)
Tax refunded	7	334
Net cash flow generated (used in)/from operating activities	(37,871)	66
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(5,867)	(3,013)
Interest received	97	88
Proceeds from disposal of plant and equipment	39	149
Net cash used in investing activities	(5,731)	(2,776)
FINANCING ACTIVITIES		
Net change in bank borrowings	25,144	5,670
Payment of lease liabilities	(669)	(628)
Net cash generated used in financing activities	24,475	5,042
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(19,127)	2,332
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL QUARTER	55,626	44,136
Effects of exchange rate changes	(234)	(44)
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER	36,265	46,424
Cash and cash equivalents in the condensed consolidated statements of cash flow comprise:		
Cash on hand and at banks	7,902	22,934
Deposits with licensed banks:		
Fixed deposit	11,594	11,763
Short term placements	16,769	11,727
	36,265	46,424

Reconciliation of liabilities arising from financing activities:

	Carrying amount as at 1 May 2024 RM'000	Cash Flows RM'000	Others RM'000	Foreign exchange movement RM'000	Carrying amount as at 31 July 2024 RM'000
Loan and borrowing	333,449	25,144	-	(634)	357,959
Lease liabilities	3,589	(669)	116	(40)	2,996
Total liabilities from financing activities	337,038	24,475	116	(674)	360,955

The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 30 April 2024.

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INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 31 JULY 2024 NOTES TO THE INTERIM FINANCIAL REPORT

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”). These interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 April 2024 (“FY2024”). These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since FY2024.

2. Material Accounting Policies

The material accounting policies adopted in preparing these condensed consolidated interim financial statements are consistent with those of the audited financial statements for FY2024, except for the adoption of the following new MFRSs and Interpretations, and amendments to certain MFRSs and Interpretations with effect from 1 May 2024:

Description	Effective for annual periods beginning on or after
Supplier Finance Arrangements (Amendments to MFRS 107 : Statement of Cash Flows and MFRS 7 : Financial Instruments : Disclosures)	1 January 2024
Lease Liability in a Sale and Leaseback (Amendment to MFRS 16 : Leases)	1 January 2024
Non-current Liabilities with Covenants (Amendment to MFRS 101 : Presentation of Financial Statements)	1 January 2024
Lack of Exchangeability (Amendments to MFRS 121 : The Effects of Changes in Foreign Exchange Rates)	1 January 2025
Amendments to the Classification and Measurement of Financial Instruments (Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures)	1 January 2026
MFRS 18: Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 : Subsidiaries without Public Accountability: Disclosures	1 January 2027
Sale or Contribution of Assets between an investor and its Associate or Joint Venture (Amendments to MFRS 10 : Consolidated Financial Statements and MFRS 128 : Investments in Associates and Joint Ventures)	Deferred

The directors expect that the adoption of the above standards and interpretations will have no material impact on the financial statements in the period of initial application.



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3. Significant Accounting Estimates and Judgements

(a) Critical Judgements Made in Applying Accounting Policies

There are no critical judgements made by management in the process of applying the Group's accounting policies that have significant effect on the amounts recognised in the financial statements.

(b) Key Sources of Estimation Uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the operating date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(i) Deferred tax assets

Deferred tax assets are recognised for all unused tax losses, unabsorbed capital allowances and unused reinvestment allowance to the extent that it is probable that taxable profit will be available against which the losses, capital allowances and reinvestment allowance can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies. The total carrying value of unrecognised tax losses and capital allowances of the Group as at 31 July 2024 was RM161 million (30 April 2024: RM146.6 million).

(ii) Impairment of property, plant and equipment

The Group assesses whether there are any indicators of impairment for all non-financial assets at each reporting date. Other non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable. Impairment exists when the carrying amount of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its value in use and its fair value less cost of disposal.

Where there is objective evidence of impairment, the amount and timing of future cash flows are estimated based on historical loss experience for assets with similar credit risk characteristics.

(iii) Customer rebates

The Group had recognised provision for sales rebate according to the contractual arrangements entered into with its customers. Estimating the provision for sales rebate requires the Group to make an estimate based on historical experiences, contractual arrangement and on the claims expected to be made by customers. The Group assesses the provisions at each reporting date and adjusts to reflect the current best estimate. Where it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision for sales rebate is reversed.



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4. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for FY2024 was not subject to any audit qualification.

5. Seasonal or Cyclical Factors

The business of the Group was not affected by any significant seasonal or cyclical factors for the current financial quarter ended 31 July 2024. ("Q1FY2025")

6. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for Q1FY2025.

7. Changes in Estimates

There were no material changes in estimates of amount reported in prior financial quarter that have a material effect in Q1FY2025.

There was no issuance or repayment of debt and equity securities, share buy-backs and share cancellations for Q1FY2025.

8. Dividend Paid

There were no dividends paid during Q1FY2025.



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**INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 31 JULY 2024
NOTES TO THE INTERIM FINANCIAL REPORT**

9. Segment Information

Segment information is presented in respect of the Group's two core products based operating segments.

Segment information for Q1FY2025 are as follows:

	Tissue Paper Products RM'000	Personal Care Products RM'000	Total RM'000
Revenue			
Revenue from external customers	151,926	72,277	224,203
Result			
Segment results	871	7,855	8,726
Interest income	92	5	97
Operating profit	963	7,860	8,823
Finance costs	(2,464)	(1,172)	(3,636)
Segment profit	(1,501)	6,688	5,187
Included in the measure of segment profit are			
- depreciation	(12,655)	(1,736)	(14,391)
- non-cash expenses other than depreciation and amortisation	(381)	(43)	(424)
Segment assets	866,515	152,017	1,018,532
Included in the measure of segment assets is			
- capital expenditure	5,354	513	5,867

Segment information for Q1FY2024 are as follows:

	Tissue Paper Products RM'000	Personal Care Products RM'000	Total RM'000
Revenue			
Revenue from external customers	155,310	68,568	223,878
Result			
Segment results	(121)	7,309	7,188
Interest income	84	4	88
Operating profit	(37)	7,313	7,276
Finance costs	(3,345)	(1,487)	(4,832)
Segment profit	(3,382)	5,826	2,444



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9. Segment Information (Cont'd)

Segment information for Q1FY2024 are as follows: (cont'd):

	Tissue Paper Products RM'000	Personal Care Products RM'000	Total RM'000
Included in the measure of segment profit are			
- depreciation	(11,819)	(2,224)	(14,043)
- non-cash expenses other than depreciation and amortisation	(282)	(62)	(344)
	<hr/>	<hr/>	<hr/>
Segment assets	909,359	158,877	1,068,236
	<hr/>	<hr/>	<hr/>
Included in the measure of segment assets is			
- capital expenditure	2,989	257	3,246
	<hr/>	<hr/>	<hr/>

10. Valuation of Property, Plant and Equipment

The carrying value of land and building is based on the latest valuation performed on 30 April 2024 by independent qualified valuers.

During Q1FY2025, there were acquisition and disposal of plant and equipment amounted to RM5.9 million and RM0.04 million respectively.

11. Significant and Subsequent Events to The Balance Sheet Date

There were no significant material and subsequent events since 31 July 2024 that have not been reflected in the interim financial statements as at the date of this report.

12. Changes in The Composition of The Group

There were no significant changes in the composition of the Group for Q1FY2025.

13. Changes in Corporate Guarantees, Contingent Liabilities or Contingent Assets

The corporate guarantees of the Company are as follows:

	As at 31.07.2024 RM'000	As at 30.04.2024 RM'000
(a) Corporate guarantees given to banks as securities for credit facilities granted to certain subsidiaries	357,959	333,450
	<hr/>	<hr/>



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**INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 31 JULY 2024
NOTES TO THE INTERIM FINANCIAL REPORT**

PART B: EXPLANATORY NOTES PURSUANT TO BURSA MALAYSIA LISTING REQUIREMENTS: CHAPTER 9, APPENDIX 9B, PART A

14. Review of Performance

	Individual Quarter		Cumulative Quarters	
	Fourth Quarter Ended		3 Months Ended	
	31.07.2024	31.07.2023	31.07.2024	31.07.2023
	RM'000	RM'000	RM'000	RM'000
Revenue				
Tissue Paper Products	151,926	155,310	151,926	155,310
Personal Care Products	72,277	68,568	72,277	68,568
Group	224,203	223,878	224,203	223,878
Profit before tax				
Tissue Paper Products	(1,501)	(3,382)	(1,501)	(3,382)
Personal Care Products	6,688	5,826	6,688	5,826
Group	5,187	2,444	5,187	2,444

Performance of current financial quarter ended 31 July 2024 (“Q1FY2025”) and preceding year corresponding quarter ended 31 July 2023 (“Q1FY2024”)

Group revenue for Q1FY2025 reached RM224.2 million, an increase of 0.1% compared to Q1FY2024's RM223.9 million. This growth was primarily driven by increased sales in the personal care products segment.

The Group reported a profit before tax of RM5.2 million for Q1FY2025, reflecting a 112.2% increase compared to the RM2.4 million profit before tax recorded in Q1FY2024. The improvement in the profit before tax was primarily due to a decline in material costs and higher sales generated from the personal care products segment.

Tissue Paper Products segment

Revenue from the tissue paper products segment for Q1FY2025 was RM151.9 million, indicating a 2.2% decrease compared to Q1FY2024's RM155.3 million. The revenue decrease in the tissue paper products segment was primarily due to lower sales from the facial tissue product.

The tissue paper products segment recorded a loss before tax of RM1.5 million for Q1FY2025, marking a 55.6% improvement compared to RM3.4 million loss in Q1FY2024. The reduction in loss was primarily due to lower material costs.



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14. Review of Performance (Cont'd)

Performance of Q1FY2025 against Q1FY2024 (Cont'd)

Personal Care Products segment

Revenue from the personal care products segment for Q1FY2025 was RM72.3 million, an increase of 5.4% as compared to RM68.6 million recorded in Q1FY2024. The increase in revenue in the personal care products segment was mainly due to the increase in the sales of baby diapers product.

Profit before tax of the personal care products segment for Q1FY2025 was RM6.7 million, an increase of 14.8% over RM5.8 million registered in Q1FY2024. This increase in profit before tax was primarily due to higher sales recorded in Q1FY2025 compared to Q1FY2024.

15. Performance of Q1FY2025 against preceding quarter ended 30 April 2024 (“Q4FY2024”)

	Individual Financial Quarter		Variance	
	Q1FY2025	Q4FY2024		
	RM'000	RM'000	RM'000	%
Revenue	224,203	215,911	8,292	3.8
Profit before tax	5,187	(2,627)	7,814	297.5

The revenue for Q1FY2025 amounted to RM224.2 million, representing a 3.8% increase compared to Q4FY2024, which reported RM215.9 million. This growth was predominantly driven by increased sales in the tissue paper products segment.

The Group's consolidated profit before tax increased RM7.8 million or 298% in Q1FY2025 compared to Q4FY2024. The increase in profit before tax was primarily attributed to higher revenue in Q1FY2025 and foreign exchange loss in Q4FY2024.



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16. Prospects

With geopolitical tensions, wars, uncertain US Dollars movement and evolution in global supply chains and market place, the business operations environment for the Group in Malaysia and beyond remains very challenging.

The Group continues to focus its strategy for sustainable profitable growth and expects its business to remain resilient in the competitive sector. Premised on no major adverse impact of foreign exchange rates fluctuation to the Group and barring unforeseen circumstances, the Group is cautiously optimistic on its financial performance in the coming quarter.

17. Variance of Actual Profit from Profit Forecast

Not applicable.

18. Taxation

	Q1FY2025 RM'000
Income tax	
Current year	2,470
Prior year	-
	<hr/> 2,470
Deferred tax	
Current year	107
Prior year	-
	<hr/> <hr/> 107

The Group's effective tax rate for Q1FY2025 is higher than the statutory tax rate mainly due to the unutilised tax loss for certain subsidiaries not recognised as deferred tax assets.

19. Status on Corporate Proposals

There were no significant corporate proposals for Q1FY2025.



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**INTERIM FINANCIAL REPORT
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20. Group Borrowings

**As at 31 July 2024
RM'000**

Non-current	
Unsecured	
Hire purchase	62
Long term loans	26,903
Current	
Unsecured	
Bankers' acceptance	112,537
Hire purchase	12
Onshore foreign currency loan	22,665
Revolving credit	151,627
Term loans	22,533
Trust Receipt	21,620
	<u>357,959</u>

The borrowings are denominated in the following currencies:

	31 July 2024			
	RM'000			
	Ringgit			
	Malaysia	Thai Baht	US Dollar	Total
Bankers' acceptance	112,537	-	-	112,537
Hire purchase	-	74	-	74
Onshore foreign currency loan	-	-	22,665	22,665
Revolving credit	58,900	-	92,727	151,627
Trust receipt	-	-	21,620	21,620
*Term loans	27,554	-	21,882	49,436
	<u>198,991</u>	<u>74</u>	<u>158,894</u>	<u>357,959</u>

* The term loans consisted of partially hedged cross-currency swap term loan.



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21. Derivatives Financial Instruments

	Contract/ national Amount RM'000	Asset RM'000
Non-hedging derivatives:		
Non-Current		
Term loan		
- Cross-currency swap contracts	21,883	1,518

Foreign currency forward contracts

The Group may enter into forward foreign exchange contracts in currencies other than their functional currency to manage exposure to fluctuations in foreign currency exchange rates on specific transactions.

As at 31 July 2024, the Group did not enter into any open forward contracts as hedges of anticipated future transactions.

Forward currency contracts are valued using a valuation technique with market observable inputs. The derivatives arising from the forward currency contracts are stated at fair value using the prevailing market rate. The fair value changes are attributable to changes in foreign exchange spot and forward rate.

Cross currency swap contracts

During Q1FY2025, term loan with cross currency interest rate swap is mainly used to hedge the Company's borrowings denominated in United States Dollar ("USD") for a period of 5 years whereby the Company receives interest at a variable rate equal to SOFR + 1.25% and pays interest at a variable rate equal to KLIBOR + 1.07% which firm commitments existed at the reporting date.

During Q1FY2025, no fair value loss was recognised by the Group. The Group uses cash flow hedges to mitigate the risk of variability of future cash flows attributable to foreign currency and interest rate fluctuations over the hedging period on the foreign currency borrowings. Where a cash flow hedge qualifies for hedge accounting, the effective portion of gains or losses on remeasuring the fair value of the hedging instrument are recognised directly in other comprehensive income until such time as the hedged item affects profit or loss, then the gains or losses are transferred to the profit or loss. Gains or losses on any portion of the hedge determined to be ineffective are recognised immediately in the profit or loss.

The financial risk management policy of the Group seeks to ensure that adequate financial resources are available for the development of the businesses of the Group whilst managing its interest rate risk, credit risk, liquidity risk and foreign currency risk.

There is no change in the significant policy for mitigating or controlling the interest rate risk, credit risk, liquidity risk and foreign currency risk for the Group, nor the related accounting policies in Q1FY2025. Other related information associated with the financial instruments are consistent with the disclosures in the audited financial statements for FY2024.



NTPM HOLDINGS BERHAD

Company No. 199601012313 (384662-U)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 31 JULY 2024 NOTES TO THE INTERIM FINANCIAL REPORT

22. Material litigation

There was no pending material litigation as at the date of this quarterly report.

23. Proposed Dividends

No dividend is proposed in the current quarter.

24. Basic Earnings Per Share

Basic earnings per ordinary share of the Group is calculated based on the net profit attributable to ordinary shareholders over the weighted average number of ordinary shares in issue as follows:

	Individual Quarter		Cumulative Quarter	
	First Quarter Ended		3 Months Ended	
	31.07.2024	31.07.2023	31.07.2024	31.07.2023
Net Profit attributable to ordinary shareholders (RM'000)	2,610	165	2,610	165
Weighted average number of ordinary shares in issue ('000)	1,123,040	1,123,040	1,123,040	1,123,040
Basic earnings per ordinary share (sen)	0.23	0.01	0.23	0.01

By Order of the Board

Company Secretary

DATED THIS 26th September 2024