



NTPM HOLDINGS BERHAD

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

INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2024

CONDENSED CONSOLIDATED INCOME STATEMENTS

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Second Quarter Ended 31 October 2024	Second Quarter Ended 31 October 2023	6 Months Ended 31 October 2024	6 Months Ended 31 October 2023
	RM'000	RM'000	RM'000	RM'000
Revenue	218,769	224,663	442,972	448,541
Operating profit	6,068	2,380	14,795	9,568
Interest income	97	103	213	191
Interest expense	(4,450)	(4,892)	(8,107)	(9,724)
Profit before tax	1,715	(2,409)	6,901	35
Income tax expense	(1,553)	(1,624)	(4,130)	(3,903)
Profit net of tax	162	(4,033)	2,771	(3,868)
Profit attributable to:				
Owners of the parent	162	(4,033)	2,771	(3,868)
Non-controlling interests	-	-	-	-
	162	(4,033)	2,771	(3,868)
Basic/Diluted earnings per ordinary share (sen)	0.01	(0.36)	0.25	(0.34)

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 OCTOBER 2024

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Second Quarter Ended 31 October 2024	Second Quarter Ended 31 October 2023	6 Months Ended 31 October 2024	6 Months Ended 31 October 2023
	RM'000	RM'000	RM'000	RM'000
Profit net of tax	162	(4,033)	2,771	(3,868)
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period:</i>				
Foreign currency translation	8,853	(707)	13,896	(1,296)
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	9,015	(4,740)	16,667	(5,164)
Total comprehensive income attributable to:				
Owners of the parent	9,015	(4,740)	16,667	(5,164)
Non-controlling interests	-	-	-	-
	9,015	(4,740)	16,667	(5,164)

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

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

NOTES TO CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Second Quarter Ended 31 October 2024	Second Quarter Ended 31 October 2023	6 Months Ended 31 October 2024	6 Months Ended 31 October 2023
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting) :				
(a) Interest income	(97)	(103)	(213)	(191)
(b) Other income including investment income	(304)	(322)	(725)	(811)
(c) Interest expense	4,450	4,892	8,107	9,724
(d) Depreciation	12,822	13,692	26,598	27,735
(e) Impairment loss on receivables	271	250	373	400
(f) Foreign exchange (gain)/loss	(5,916)	1,303	(7,272)	1,899

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.

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INTERIM FINANCIAL REPORT FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 2024

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	(Unaudited) As at 31 October 2024	(Audited) As at 30 April 2024
	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	529,419	546,826
RIGHT OF USE	33,421	36,194
DEFERRED TAX ASSETS	2,926	2,584
OTHER INVESTMENTS	1,541	1,541
DERIVATIVE ASSETS	1,518	1,518
	<u>568,825</u>	<u>588,663</u>
CURRENT ASSETS		
Inventories	219,910	219,405
Trade receivables	129,500	116,896
Tax receivable	10,829	12,352
Other receivables	58,599	27,022
Cash and bank balances	33,672	55,626
	<u>452,510</u>	<u>431,301</u>
TOTAL ASSETS	<u>1,021,335</u>	<u>1,019,964</u>
EQUITY AND LIABILITIES		
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT		
SHARE CAPITAL	112,320	112,320
TREASURY SHARES	(109)	(109)
RESERVES	409,609	392,942
TOTAL EQUITY	<u>521,820</u>	<u>505,153</u>
NON-CURRENT LIABILITIES		
BORROWINGS	21,331	26,529
DEFERRED TAX LIABILITIES	27,221	27,819
LEASE LIABILITIES	453	1,350
RETIREMENT BENEFIT OBLIGATIONS	18,364	18,047
	<u>67,369</u>	<u>73,745</u>
CURRENT LIABILITIES		
Retirement benefit obligations	880	949
Borrowings	340,187	306,920
Lease liabilities	1,937	2,239
Trade payables	32,468	47,710
Other payables	56,309	80,270
Tax payable	365	2,978
	<u>432,146</u>	<u>441,066</u>
TOTAL LIABILITIES	<u>499,515</u>	<u>514,811</u>
TOTAL EQUITY AND LIABILITIES	<u>1,021,335</u>	<u>1,019,964</u>
Net Assets per share (RM)	<u>0.46</u>	<u>0.45</u>

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 OCTOBER 2024

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(The figures have not been audited)

Six Months Ended 31 October 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	-	-	13,896	2,771	16,667	-	16,667
At 31 October 2024	112,320	(109)	137,360	272,249	521,820	-	521,820

Six Months Ended 31 October 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	-	-	(1,296)	(3,868)	(5,164)	-	(5,164)
At 31 October 2023	112,320	(109)	109,148	283,848	505,207	-	505,207

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 OCTOBER 2024**

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

(The figures have not been audited)

	6 months ended 31 October 2024 RM'000	6 months ended 31 October 2023 RM'000
OPERATING ACTIVITIES		
Profit before tax	6,901	35
Adjustments for:		
Bad debts written off	73	100
Depreciation	24,963	26,112
Depreciation- right of use assets	1,635	1,623
Interest expense	8,050	9,665
Interest expense- lease	57	59
Interest income	(213)	(191)
Gain on disposal of property, plant and equipment	(114)	(117)
Gain on termination of lease	(1)	-
Plant and equipment written off	2	7
Increase in liability for defined benefit plan	678	895
Impairment loss on loan and receivables	300	300
Reversal of impairment loss on plant & equipments	-	110
Total adjustments	35,430	38,563
Operating cash flows before changes in working capital	42,331	38,598
Changes in working capital		
(Increase)/ decrease in receivables	(66,046)	13,829
(Increase) / decrease in inventories	(3,213)	24,449
Decrease / (increase) in payable	7,591	(32,333)
Decrease in retirement benefit obligations	(431)	(222)
Total changes in working capital	(62,099)	5,723
Cash flows generated (used in)/from operations	(19,768)	44,321
Interest paid	(8,050)	(9,665)
Tax paid	(6,144)	(4,920)
Tax refunded	7	699
Net cash flow generated (used in)/from operating activities	(33,955)	30,435
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(16,161)	(8,655)
Interest received	213	191
Proceeds from disposal of plant and equipment	140	180
Net cash used in investing activities	(15,808)	(8,284)
FINANCING ACTIVITIES		
Net change in bank borrowings	29,660	(32,889)
Payment of lease liabilities	(1,271)	(1,247)
Net cash generated used in financing activities	28,389	(34,136)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(21,374)	(11,985)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL QUARTER	55,626	44,136
Effects of exchange rate changes	(580)	449
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL QUARTER	33,672	32,600
Cash and cash equivalents in the condensed consolidated statements of cash flow comprise:		
Cash on hand and at banks	4,212	(147)
Deposits with licensed banks:		
Fixed deposit	11,708	14,995
Short term placements	17,752	17,752
	33,672	32,600

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 October 2024 RM'000
Loan and borrowing	333,449	29,660	-	(1,591)	361,518
Lease liabilities	3,589	(1,271)	168	(96)	2,390
Total liabilities from financing activities	337,038	28,389	168	(1,687)	363,908

The Condensed Consolidated Statements of Cash Flow 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 OCTOBER 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 October 2024 was RM151.6 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 October 2024. ("Q2FY2025")

6. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for Q2FY2025.

7. Changes in Estimates

There were no material changes in estimates of amount reported in prior financial quarter that have a material effect in Q2FY2025.

There was no issuance or repayment of debt and equity securities, share buy-backs and share cancellations for Q2FY2025.

8. Dividend Paid

There were no dividends paid during Q2FY2025.

	Dividend recognized in the financial year		Net Dividend per share	
	2025 RM	2024 RM	2025 Sen	2024 Sen
In respect of FY2024:				
Single tier first interim dividend paid on 26 January 2024	-	8,984,320	-	0.80
	-	8,984,320	-	0.80



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9. Segment Information

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

Segment information for the 6 months ended 31 October 2024 are as follows:

	Tissue Paper Products RM'000	Personal Care Products RM'000	Total RM'000
Revenue			
Revenue from external customers	300,181	142,791	442,972
Result			
Segment results	(1,566)	16,361	14,795
Interest income	205	8	213
Operating profit	(1,361)	16,369	15,008
Finance costs	(5,493)	(2,613)	(8,106)
Segment profit	(6,854)	13,756	6,902
Included in the measure of segment profit are			
- depreciation	(23,471)	(3,127)	(26,598)
- non-cash expenses other than depreciation and amortisation	(1,310)	(56)	(1,366)
Segment assets	896,593	122,119	1,018,712
Included in the measure of segment assets is			
- capital expenditure	11,683	4,612	16,295

Segment information for the 6 months ended 31 October 2023 are as follows:

	Tissue Paper Products RM'000	Personal Care Products RM'000	Total RM'000
Revenue			
Revenue from external customers	307,424	141,117	448,541
Result			
Segment results	(5,328)	14,896	9,568
Interest income	181	10	191
Operating profit	(5,147)	14,906	9,759
Finance costs	(6,664)	(3,060)	(9,724)
Segment profit	(11,811)	11,846	35



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9. Segment Information (Cont'd)

Segment information for the 6 months ended 31 October 2023 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	(23,591)	(4,144)	(27,735)
- non-cash expenses other than depreciation and amortisation	(1,124)	(170)	(1,294)
Segment assets	880,727	152,090	1,032,817
Included in the measure of segment assets is			
- capital expenditure	8,707	358	9,065

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 the 6 months ended 31 October 2024, there were acquisition and disposal of plant and equipment amounted to RM16.2 million and RM0.14 million respectively.

11. Significant and Subsequent Events to The Balance Sheet Date

There were no significant material and subsequent events since 31 October 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 current financial quarter and 6 months ended 31 October 2024.

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

The corporate guarantees of the Company are as follows:

	As at 31.10.2024 RM'000	As at 30.04.2024 RM'000
(a) Corporate guarantees given to banks as securities for credit facilities granted to certain subsidiaries	361,518	333,450



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**INTERIM FINANCIAL REPORT
FOR THE FINANCIAL QUARTER ENDED 31 OCTOBER 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	
	Second Quarter Ended		6 Months Ended	
	31.10.2024	31.10.2023	31.10.2024	31.10.2023
	RM'000	RM'000	RM'000	RM'000
Revenue				
Tissue Paper Products	148,255	152,114	300,181	307,424
Personal Care Products	70,514	72,549	142,791	141,117
Group	218,769	224,663	442,972	448,541
Profit before tax				
Tissue Paper Products	(5,353)	(8,429)	(6,854)	(11,811)
Personal Care Products	7,088	6,020	13,756	11,846
Group	1,715	(2,409)	6,902	35

Performance of current financial quarter ended 31 October 2024 (“Q2FY2025”) and preceding year corresponding quarter ended 31 October 2023 (“Q2FY2024”)

Group revenue for Q2FY2025 reached RM218.8 million, a decrease of 2.6% as compared to Q2FY2024's RM224.7 million. The decrease was driven by decreased sales in both tissue paper product and personal care products segment.

The Group reported a profit before tax of RM1.7 million for Q2FY2025, reflecting a 171.2% increase as compared to the RM2.4 million loss before tax recorded in Q2FY2024. The improvement in the profit before tax was primarily due to foreign exchange gain in Q2FY2025.

Tissue Paper Products segment

Revenue from the tissue paper products segment for Q2FY2025 was RM148.3 million, indicating a 2.5% decrease as compared to Q2FY2024's RM152.1 million. The revenue decrease in the tissue paper products segment was primarily due to lower sales from the facial tissue product and serviettes product.

The tissue paper products segment recorded a loss before tax of RM5.4 million for Q2FY2025, a 36.5% improvement as compared to RM8.4 million loss in Q2FY2024. The reduction in loss was primarily due to higher foreign exchange gain recorded in Q2FY2025 compared to Q2FY2024.



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14. Review of Performance (Cont'd)

Performance of Q2FY2025 against Q2FY2024 (Cont'd)

Personal Care Products segment

Revenue from the personal care products segment for Q2FY2025 was RM70.5 million, a decrease of 2.8% as compared to RM72.5 million recorded in Q2FY2024. The decrease in revenue in the personal care products segment was mainly due to the decrease in the sales of cotton product and baby diapers product.

Profit before tax of the personal care products segment for Q2FY2025 was RM7.1 million, an increase of 17.4% over RM6 million registered in Q2FY2024. This increase in profit before tax was primarily due to higher foreign exchange gain recorded in Q2FY2025 compared to Q2FY2024.

15. Performance of Q2FY2025 against preceding quarter ended 31 July 2024 (“Q1FY2025”)

	Individual Financial Quarter		Variance	
	Q2FY2025	Q1FY2025		
	RM'000	RM'000	RM'000	%
Revenue	218,769	224,203	(5,434)	2.4
Profit before tax	1,715	5,187	(3,472)	(66.9)

The revenue for Q2FY2025 amounted to RM218.8 million, representing a 2.4% decrease as compared Q1FY2025, which reported RM224.2 million. The decrease was predominantly driven by decreased sales in the tissue paper products segment and personal care segment.

The Group's consolidated profit before tax decreased RM3.5 million or 67% in Q2FY2025 as compared to Q1FY2025. The decrease in profit before tax was primarily attributed to lower revenue in Q2FY2025 as compared to Q1FY2025.



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16. Prospects

With geopolitical tensions, wars, uncertain US Dollars movement and dynamic 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 business and take various measures to support its market position with competitive products offering while maintaining profit margin. In Q2FY2025, the Group achieved a slightly lower revenue but have benefited from the appreciation of Ringgit. In the coming quarter, premised on no major adverse impact of foreign exchange rates fluctuation to the Group and barring unforeseen circumstances, the Group remains the Group remains cautiously optimistic on its financial performance.

17. Variance of Actual Profit from Profit Forecast

Not applicable.

18. Taxation

	Q2FY2025 RM'000	6 Months Ended 31 October 2024 RM'000
Income tax		
Current year	2,598	5,068
Prior year	-	-
	<hr/>	<hr/>
	2,598	5,068
Deferred tax		
Current year	(1,045)	(938)
Prior year	-	-
	<hr/>	<hr/>
	1,553	4,130

19. Status on Corporate Proposals

There were no significant corporate proposals for Q2FY2025.



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**INTERIM FINANCIAL REPORT
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NOTES TO THE INTERIM FINANCIAL REPORT**

20. Group Borrowings

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

Non-current	
Unsecured	
Hire purchase	60
Long term loans	21,271
Current	
Unsecured	
Bankers' acceptance	123,933
Hire purchase	12
Onshore foreign currency loan	26,591
Revolving credit	146,564
Term loans	22,536
Trust Receipt	20,551
	<u>361,518</u>

The borrowings are denominated in the following currencies:

	31 October 2024			
	RM'000			
	Ringgit			
	Malaysia	Thai Baht	US Dollar	Total
Bankers' acceptance	123,933	-	-	123,933
Hire purchase	-	72	-	72
Onshore foreign currency loan	-	-	26,591	26,591
Revolving credit	58,900	-	87,664	146,564
Trust receipt	-	-	20,551	20,551
*Term loans	23,416	-	20,391	43,807
	<u>206,249</u>	<u>72</u>	<u>155,197</u>	<u>361,518</u>

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



NTPM HOLDINGS BERHAD

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21. Derivatives Financial Instruments

	Contract/ notional Amount RM'000	Asset RM'000
Non-hedging derivatives:		
Non-Current		
Term loan		
- Cross-currency swap contracts	20,391	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 October 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 Q2FY2025, 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 Q2FY2025, 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 Q2FY2025. Other related information associated with the financial instruments are consistent with the disclosures in the audited financial statements for FY2024.



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22. Material litigation

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

23. Proposed Dividends

A single tier interim dividend of 0.40 sen per ordinary share in respect of the financial year ending 30 April 2025 has been declared on 16 December 2024 and is to be paid on 20 January 2025 to depositors registered in the records of Depositors at the close of business 3 January 2025. The interim report does not reflect this dividend. Such dividend will be accounted for in equity as an appropriation of retained earnings in the financial quarter ending 31 January 2025.

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 Second Quarter Ended		Cumulative Quarter 6 Months Period Ended	
	31.10.2024	31.10.2023	31.10.2024	31.10.2023
Net Profit attributable to ordinary shareholders (RM'000)	162	(4,033)	2,771	(3,868)
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)	0.01	(0.36)	0.25	(0.34)

By Order of the Board

Company Secretary

DATED THIS 16th December 2024