

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]**  
**Condensed Consolidated Statement of Financial Position**  
**As at 31 October 2024**

	As at 31 October 2024 RM'000	As at 30 April 2024 RM'000
<b>ASSETS</b>		
Non-current assets		
Property, plant and equipment	201,193	202,039
Investment properties	1,801	1,824
Right-of-use assets	10,508	9,338
Goodwill on consolidation	757	757
Investment in an associate	3,580	3,607
Other investments	3,032	3,023
Deferred tax assets	228	268
	<u>221,099</u>	<u>220,856</u>
Current assets		
Inventories	161,635	145,691
Property development expenditure	197,888	176,807
Trade receivables	147,123	138,893
Other receivables	20,803	19,393
Contract assets	174,074	105,025
Current tax assets	484	360
Short-term funds	53,093	49,044
Deposits with licensed banks	14,580	11,800
Cash and bank balances	24,954	40,571
	<u>794,634</u>	<u>687,584</u>
<b>TOTAL ASSETS</b>	<u>1,015,733</u>	<u>908,440</u>
<b>EQUITY AND LIABILITIES</b>		
Equity attributable to ordinary shareholders		
Share capital	125,771	125,771
Reserves		
Exchange reserve	5,257	6,139
Retained earnings	284,307	278,674
Equity attributable to owners of the Company	<u>415,335</u>	<u>410,584</u>
Non-controlling interests	13,749	4,793
Total equity	<u>429,084</u>	<u>415,377</u>
Non-current liabilities		
Amount owing to a corporate shareholder of a subsidiary	18,748	18,397
Bank borrowings	77,318	76,353
Deferred tax liabilities	14,629	17,420
Lease liabilities	1,496	1,267
	<u>112,191</u>	<u>113,437</u>
Current liabilities		
Trade payables	206,976	154,279
Other payables	68,932	72,291
Derivative financial liabilities	-	4
Bank borrowings	187,369	149,078
Current tax liabilities	9,455	2,873
Lease liabilities	1,726	1,101
	<u>474,458</u>	<u>379,626</u>
<b>TOTAL LIABILITIES</b>	<u>586,649</u>	<u>493,063</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,015,733</u>	<u>908,440</u>
	<b>RM</b>	<b>RM</b>
Net assets per share	<u>0.96</u>	<u>0.94</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2024)

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]**  
**Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
**For the financial period ended 31 October 2024**

	Current quarter ended		Cumulative period ended	
	31 October 2024 RM'000	31 October 2023 RM'000	31 October 2024 RM'000	31 October 2023 RM'000
Revenue	280,188	221,669	559,951	427,527
Operating expenses	(256,652)	(209,497)	(514,628)	(405,113)
Profit from operations	23,536	12,172	45,323	22,414
Net other operating expenses	(3,996)	(632)	(6,323)	(1,930)
Profit before interest and tax	19,540	11,540	39,000	20,484
Finance costs	(2,500)	(2,152)	(4,695)	(4,051)
Share of results of an associate (net)	1	(15)	(27)	65
Profit before taxation	17,041	9,373	34,278	16,498
Taxation	(4,493)	(3,223)	(8,818)	(3,981)
Net profit for the period	12,548	6,150	25,460	12,517
Other comprehensive (loss)/income				
- Foreign currency translations	(520)	499	(882)	688
Total comprehensive income for the period, net of tax	12,028	6,649	24,578	13,205
Net profit for the period attributable to:				
- Owners of the Company	7,642	4,374	16,504	8,698
- Non-controlling interests	4,906	1,776	8,956	3,819
Net profit for the period	12,548	6,150	25,460	12,517
Total comprehensive income attributable to:				
- Owners of the Company	7,122	4,873	15,622	9,386
- Non-controlling interests	4,906	1,776	8,956	3,819
Total comprehensive income for the period	12,028	6,649	24,578	13,205
Earnings per share attributable to owners of the Company (sen)				
- Basic/Diluted	1.76	1.01	3.80	2.00

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2024)

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]**  
**Condensed Consolidated Statement of Changes in Equity**  
**For the financial period ended 31 October 2024**

	Share capital RM'000	Exchange reserve RM'000	Retained earnings RM'000	Attributable to owners of the Company RM'000	Non-controlling interests RM'000	Total equity RM'000
Balance as at 1 May 2023	125,771	5,366	260,282	391,419	(2,506)	388,913
Total comprehensive income for the period	-	688	8,698	9,386	3,819	13,205
Dividend paid	-	-	(10,871)	(10,871)	-	(10,871)
Balance as at 31 October 2023	<u>125,771</u>	<u>6,054</u>	<u>258,109</u>	<u>389,934</u>	<u>1,313</u>	<u>391,247</u>
Balance as at 1 May 2024	125,771	6,139	278,674	410,584	4,793	415,377
Total comprehensive (loss)/income for the period	-	(882)	16,504	15,622	8,956	24,578
Dividend paid	-	-	(10,871)	(10,871)	-	(10,871)
Balance as at 31 October 2024	<u>125,771</u>	<u>5,257</u>	<u>284,307</u>	<u>415,335</u>	<u>13,749</u>	<u>429,084</u>

**(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2024)**

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]**  
**Condensed Consolidated Statement of Cash Flows**  
**For the financial period ended 31 October 2024**

	Period ended 31 October 2024 RM'000	Period ended 31 October 2023 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	34,278	16,498
Adjustments for:		
Depreciation of property, plant and equipment	6,882	6,553
Depreciation of investment properties	23	-
Depreciation of right-of-use assets	943	887
Dividend income from other investments	-	(40)
Loss on reassessments and modification of leases	17	-
Fair value adjustment on derivative	(4)	-
Fair value adjustment on other investments	(9)	399
Fair value adjustment on short term funds	(152)	(152)
(Gain)/Loss on disposal of property, plant and equipment (net)	(2)	37
Property, plant and equipment written off	10	6
Impairment losses on trade receivables (net)	4,267	2,196
Inventories written off	16	17
Reversal of inventories written down (net)	(3)	(8)
Interest income	(1,423)	(1,260)
Interest expense	4,695	4,051
Unrealised loss/(gain) on foreign exchange (net)	2,402	(54)
Share of results of an associate (net)	27	(65)
Operating profit before working capital changes	51,967	29,065
Changes in inventories	(15,972)	(2,905)
Changes in property development expenditure	(21,081)	26,081
Changes in contract assets	(69,049)	(47,137)
Changes in receivables	(13,977)	(26,545)
Changes in payables	48,483	24,060
Cash (used in)/generated from operations	(19,629)	2,619
Tax refunded	32	63
Tax paid	(5,108)	(6,054)
Net cash used in operating activities	(24,705)	(3,372)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	2	357
Purchase of property, plant and equipment	(6,135)	(4,388)
Dividend received from other investments	-	40
Investment in quoted shares	-	(2,000)
Net change in short-term funds	(4,049)	(164)
Interest received	1,423	1,260
Net cash used in investing activities	(8,759)	(4,895)

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]**  
**Condensed Consolidated Statement of Cash Flows**  
**For the financial period ended 31 October 2024**

	<b>Period ended 31 October 2024 RM'000</b>	<b>Period ended 31 October 2023 RM'000</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(10,871)	(10,871)
Net drawdown/(repayment) of:		
- Bankers' acceptances	32,524	19,060
- Term loans	970	15,755
Advances from a corporate shareholder of a subsidiary	351	243
Advances from a related party	658	511
Payment for lease liabilities	(1,277)	(1,108)
Interest paid	(4,695)	(4,051)
	<hr/>	<hr/>
Net cash generated from financing activities	17,660	19,539
	<hr/>	<hr/>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(15,804)</b>	<b>11,272</b>
Effect of exchange rate changes on cash and cash equivalents	(2,795)	(14)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	<b>44,879</b>	<b>35,764</b>
	<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>26,280</b>	<b>47,022</b>
	<hr/>	<hr/>
<b>COMPOSITION OF CASH AND CASH EQUIVALENTS</b>		
Deposits with licensed banks	14,580	20,400
Cash and bank balances	24,954	33,013
Bank overdrafts	(13,254)	(6,391)
	<hr/>	<hr/>
	<b>26,280</b>	<b>47,022</b>
	<hr/>	<hr/>

**(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 30 April 2024)**

**A Explanatory Notes**

---

**A1 Basis of preparation**

The condensed financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad (“Bursa Securities”)’s Listing Requirements.

The condensed financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 April 2024. The explanatory notes to these 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 the financial year ended 30 April 2024.

**A2 Significant accounting policies**

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 30 April 2024 except for the adoption of the following new accounting standards (including the consequential amendments, if any):

**(a) Adoption of MFRSs (Including The Consequential Amendments)**

The adoption of the following accounting standards has no significant financial impact on the financial statements of the Group.

**(i) Effective for the financial periods beginning on or after 1 January 2024**

Amendments to MFRS 16: Lease Liability in a Sale and Leaseback  
Amendments to MFRS 101: Classification of Liabilities as Current or Non-Current  
Amendments to MFRS 101: Non-Current Liabilities with Covenants  
Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements

**(b) MFRSs (Including the Consequential Amendments) issued but not yet effective**

The following MFRSs (including the consequential amendments) issued by the MASB are relevant to the Group. However, they have not been early adopted in this set of financial statements.

**(i) Effective for the financial periods beginning on or after 1 January 2025**

Amendments to MFRS 121: Lack of Exchangeability

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]**  
**Notes To The Financial Statements**  
**For the financial period ended 31 October 2024**

**A2 Significant accounting policies (continued)**

**(b) MFRSs (Including the Consequential Amendments) issued but not yet effective (continued)**

**(ii) Effective for the financial periods beginning on or after 1 January 2026**

Amendments to the Classification and Measurement of Financial Instruments  
(Amendments to MFRS 9 and MFRS 7)  
Annual Improvements to MFRS Accounting Standards – Volume 11

**(iii) Effective for the financial periods beginning on or after 1 January 2027**

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

**(iv) Amendments to MFRSs issued but effective date not yet announced**

Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an  
Investor and its Associate or Joint Venture

The Group is in the process of assessing the impact of implementing these Standards and Amendments, since the effects would only be observable in future financial years.

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]**  
**Notes To The Financial Statements**  
**For the financial period ended 31 October 2024**

**A3 Qualification of financial statements**

There was no qualification in the audited financial statements for the financial year ended 30 April 2024.

**A4 Seasonal or cyclical factors**

The business operations of the Group were not significantly affected by any seasonal or cyclical factors.

**A5 Items affecting assets, liabilities, equity, net income or cash flows**

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence for the current quarter under review and financial period to date.

**A6 Change in estimates**

There were no significant changes in estimates that have a material effect for the current quarter under review and financial period to date.

**A7 Debt and equity securities**

There was no issuance or repayment of debt and equity securities nor any shares buy-back, shares cancellation, shares held as treasury shares or resale of treasury shares for the current quarter under review and financial period to date.

**A8 Dividend paid**

A first and final single-tier dividend of 2.50 sen per ordinary share in respect of the financial year ended 30 April 2024 amounting to RM10,871,261 was paid on 16 October 2024.

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]****Notes To The Financial Statements****For the financial period ended 31 October 2024****A9 Notes to the Statements of Profit or Loss and Other Comprehensive Income**

	Current quarter ended		Cumulative period ended	
	31 October		31 October	
	2024	2023	2024	2023
<b>Income/(expense):</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Depreciation of property, plant and equipment	(3,452)	(3,362)	(6,882)	(6,553)
Depreciation of investment properties	(19)	-	(23)	-
Depreciation of right-of-use assets	(470)	(443)	(943)	(887)
Dividend income from other investments	-	40	-	40
Fair value adjustment on derivative	-	23	4	-
Fair value adjustment on other investments	(52)	142	9	(399)
Fair value adjustment on short term funds	75	75	152	152
Loss on reassessments and modification of leases	(17)	-	(17)	-
(Loss)/Gain on disposal of property, plant and equipment (net)	-	(46)	2	(37)
Property, plant and equipment written off	(9)	(6)	(10)	(6)
Impairment losses on trade receivables (net)	(1,974)	(479)	(4,267)	(2,196)
Inventories written off	(9)	(10)	(16)	(17)
Reversal of inventories written down (net)	-	6	3	8
Interest income	770	684	1,423	1,260
Interest expense	(2,500)	(2,152)	(4,695)	(4,051)
Foreign exchange (loss)/gain (net)				
- realised	(2,085)	(317)	(1,909)	267
- unrealised	(1,130)	545	(2,402)	54

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]**  
**Notes To The Financial Statements**  
**For the financial period ended 31 October 2024**

**A10 Segmental information**

The Group is divided into business segments based on products and services. In addition to business segments, the management also assesses the Group's performance based on geographical segments.

The Group's reportable business segments include:-

**(a) Aluminium**

Manufacturing, marketing and trading of aluminium extrusion and other metal products; property holding; providing performance tests for windows, door and facades; and providing metal stamping and other engineering works.

**(b) Property**

Property development.

**i. Business segments**

	<b>Aluminium</b>	<b>Property</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue</b>			
External customers	375,702	184,249	559,951
Segment result	18,153	20,847	39,000
Share of results of an associate (net)	-	(27)	(27)
	18,153	20,820	38,973
Finance costs	(3,627)	(1,068)	(4,695)
Profit before taxation	14,526	19,752	34,278
Taxation	(4,186)	(4,632)	(8,818)
Profit after taxation	10,340	15,120	25,460
<b>Other information</b>			
Segment assets	602,803	408,638	1,011,441
Investment in an associate	-	3,580	3,580
	602,803	412,218	1,015,021
Current tax assets	484	-	484
Deferred tax assets	228	-	228
Consolidated total assets	603,515	412,218	1,015,733
Segment liabilities	235,976	326,589	562,565
Current tax liabilities	7,626	1,829	9,455
Deferred tax liabilities	14,629	-	14,629
Consolidated total liabilities	258,231	328,418	586,649

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]**  
**Notes To The Financial Statements**  
**For the financial period ended 31 October 2024**

**A10 Segmental information (continued)**

**ii. Geographical segments**

The Group's geographical segments are based on the location of the businesses, i.e. Malaysia and Singapore.

	<b>Malaysia</b>	<b>Singapore</b>	<b>Elimination</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue</b>				
External customers:				
- Local	418,625	-	-	418,625
- Export	105,177	36,149	-	141,326
Inter-segment	29,719	-	(29,719)	-
Total revenue	553,521	36,149	(29,719)	559,951
Segment result	37,335	1,665	-	39,000
Finance costs				(4,695)
Share of results of an associate (net)				(27)
Profit before taxation				34,278
Taxation				(8,818)
Profit after taxation				25,460

Inter-segment pricing is determined on an arm's length basis under terms, conditions and prices not materially different from transactions with unrelated parties.

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]**  
**Notes To The Financial Statements**  
**For the financial period ended 31 October 2024**

**A11 Material events subsequent to the end of the current quarter**

There were no material events subsequent to the end of the current quarter that have not been reflected in the financial statements for the current quarter under review and financial period to date.

**A12 Changes in composition of the Group**

There were no changes in the composition of the Group during the current quarter under review and financial period to date.

**A13 Changes in contingent liabilities and contingent assets**

Save as set out below, there were no changes in contingent liabilities and contingent assets since the last date of statement of financial position.

	<b>Company</b>	
	<b>31 October 2024</b>	<b>30 April 2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Corporate guarantees given to banks for credit facilities granted to subsidiaries</b>		
<u>Unsecured</u>		
-Limit of guarantee	9,200	9,200
-Amount utilised	4,700	4,700
<u>Secured</u>		
-Limit of guarantee	71,400	71,400
-Amount utilised	30,145	30,140
<b>Corporate guarantees given to third parties for supply of goods and services to a subsidiary</b>		
<u>Unsecured</u>		
-Limit of guarantee	2,000	2,000
-Amount utilised	-	-

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]**  
**Notes To The Financial Statements**  
**For the financial period ended 31 October 2024**

**A14 Capital commitments**

	<b>Group</b>	
	<b>31 October 2024</b>	<b>30 April 2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Property, plant and equipment</b>		
Contracted but not provided for	-	-
Authorised but not contracted for	7,772	11,456

**A15 Significant Related Party Transactions**

The Group has a number of significant related party transactions with companies in which a Director is deemed to have an interest by virtue of his direct and indirect shareholdings. The significant related party transactions during the current quarter under review and financial period to date are as follows:

<b>Transacting parties and transaction details</b>	<b>Current quarter ended 31 October</b>		<b>Cumulative period ended 31 October</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Formosa Shyen Horng Metal Sdn Bhd - Purchase and tolling services of aluminium billets	27,852	37,503	68,478	68,261
Ritecorp Sdn Bhd - Rental of premises	15	15	30	30
	<b>27,867</b>	<b>37,518</b>	<b>68,508</b>	<b>68,291</b>

The related party transactions had been entered into in the ordinary course of business on normal commercial terms.

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]**  
**Notes To The Financial Statements**  
**For the financial period ended 31 October 2024**

**B Additional information required by the Bursa Securities' Listing Requirements**

**B1 Review of performance**

**Current quarter ended 31 October 2024**

	<b>Aluminium</b>	<b>Property</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b><u>2nd Quarter 2025 ("2Q2025")</u></b>			
Revenue			
- Malaysia	<b>113,750</b>	<b>89,351</b>	<b>203,101</b>
- Overseas	<b>77,087</b>	<b>-</b>	<b>77,087</b>
<b>Total Revenue</b>	<b>190,837</b>	<b>89,351</b>	<b>280,188</b>
Profit From Operations	<b>11,514</b>	<b>12,022</b>	<b>23,536</b>
Net Other Operating (Expenses)/Income	<b>(4,226)</b>	<b>230</b>	<b>(3,996)</b>
Finance Costs	<b>(1,983)</b>	<b>(517)</b>	<b>(2,500)</b>
Share of Results of an Associate (net)	<b>-</b>	<b>1</b>	<b>1</b>
<b>Profit Before Taxation</b>	<b>5,305</b>	<b>11,736</b>	<b>17,041</b>
Taxation	<b>(1,731)</b>	<b>(2,762)</b>	<b>(4,493)</b>
<b>Profit After Taxation</b>	<b>3,574</b>	<b>8,974</b>	<b>12,548</b>
<b><u>2nd Quarter 2024 ("2Q2024")</u></b>			
Revenue			
- Malaysia	98,301	69,657	167,958
- Overseas	53,711	-	53,711
<b>Total Revenue</b>	<b>152,012</b>	<b>69,657</b>	<b>221,669</b>
Profit From Operations	6,162	6,010	12,172
Net Other Operating (Expenses)/Income	(719)	87	(632)
Finance Costs	(1,325)	(827)	(2,152)
Share of Results of an Associate (net)	-	(15)	(15)
<b>Profit Before Taxation</b>	<b>4,118</b>	<b>5,255</b>	<b>9,373</b>
Taxation	(1,203)	(2,020)	(3,223)
<b>Profit After Taxation</b>	<b>2,915</b>	<b>3,235</b>	<b>6,150</b>
<b><u>Variance</u></b>			
Total Revenue	25.5%	28.3%	26.4%
Profit From Operations	86.9%	100.0%	93.4%
Profit Before Taxation	28.8%	123.3%	81.8%
Profit After Taxation	22.6%	177.4%	104.0%

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]**  
**Notes To The Financial Statements**  
**For the financial period ended 31 October 2024**

**B1 Review of performance (continued)**

**Cumulative period ended 31 October 2024**

	<b>Aluminium</b>	<b>Property</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b><u>Year To Date FY2025 ("YTD2025")</u></b>			
Revenue			
- Malaysia	<b>234,376</b>	<b>184,249</b>	<b>418,625</b>
- Overseas	<b>141,326</b>	<b>-</b>	<b>141,326</b>
Total Revenue	<b>375,702</b>	<b>184,249</b>	<b>559,951</b>
Profit From Operations	<b>24,790</b>	<b>20,533</b>	<b>45,323</b>
Net Other Operating (Expenses)/Income	<b>(6,637)</b>	<b>314</b>	<b>(6,323)</b>
Finance Costs	<b>(3,627)</b>	<b>(1,068)</b>	<b>(4,695)</b>
Share of Results of an Associate (net)	<b>-</b>	<b>(27)</b>	<b>(27)</b>
Profit Before Taxation	<b>14,526</b>	<b>19,752</b>	<b>34,278</b>
Taxation	<b>(4,186)</b>	<b>(4,632)</b>	<b>(8,818)</b>
Profit After Taxation	<b>10,340</b>	<b>15,120</b>	<b>25,460</b>
<b><u>Year To Date FY2024 ("YTD2024")</u></b>			
Revenue			
- Malaysia	194,440	125,252	319,692
- Overseas	107,835	-	107,835
Total Revenue	302,275	125,252	427,527
Profit From Operations	12,171	10,243	22,414
Net Other Operating (Expenses)/Income	(2,067)	137	(1,930)
Finance Costs	(2,470)	(1,581)	(4,051)
Share of Results of an Associate (net)	-	65	65
Profit Before Taxation	7,634	8,864	16,498
Taxation	(1,961)	(2,020)	(3,981)
Profit After Taxation	5,673	6,844	12,517
<b><u>Variance</u></b>			
Total Revenue	24.3%	47.1%	31.0%
Profit From Operations	103.7%	100.5%	102.2%
Profit Before Taxation	90.3%	122.8%	107.8%
Profit After Taxation	82.3%	120.9%	103.4%

**B1 Review of performance (continued)**

**For the quarter**

**Revenue**

For the quarter under review, the Group's revenue increased by 26.4% to RM280.19 million (2Q2024: RM221.67 million) due to higher contributions from both the aluminium and property segments.

**Aluminium Segment**

The Group's aluminium segment reported revenue of RM190.84 million (2Q2024: RM152.01 million). The increase of 25.5% was due to higher sales volume and average selling price compared to the previous year's corresponding quarter.

**Property Segment**

The Group's property segment reported revenue of RM89.35 million (2Q2024: RM69.66 million) from its Satu Anggota Satu Rumah ("SASaR") and PSV 1 Residences @ Platinum South Valley ("PSV 1 Residences") projects in Bandar Tasik Selatan, Kuala Lumpur. The increased revenue was due to both higher cumulative sales achieved as well as work progress.

**Profit before taxation ("PBT")**

The Group's PBT increased by 81.8% to RM17.04 million (2Q2024: RM9.37 million) due mainly to higher contributions from the property segment.

**Aluminium Segment**

For the aluminium segment, the increase in PBT by 28.8% to RM5.31 million (2Q2024: RM4.12 million) was due mainly to higher revenue and better margins. The improvement was despite the aluminium segment recording higher impairment losses on trade receivables and foreign exchange losses of RM1.97 million and RM3.22 million respectively (2Q2024: impairment losses and foreign exchange gain of RM479,000 and RM228,000 respectively).

**Property Segment**

The Group's property segment reported a higher PBT of RM11.74 million (2Q2024: RM5.26 million). The increase of 123.3% was due mainly to higher contributions from both the SASaR and PSV 1 Residences projects in tandem with higher cumulative sales and work progress.

**Profit after taxation**

In line with the above, the Group's profit after taxation for 2Q2025 was RM12.55 million (2Q2024: RM6.15 million).

**B1 Review of performance (continued)**

**For the 6 months period**

**Revenue**

For the financial period ended 31 October 2024, the Group's revenue increased by 31.0% to RM559.95 million (YTD2024: RM427.53 million) due mainly to higher contributions from both the aluminium and property segments.

**Aluminium Segment**

The Group's aluminium segment reported higher revenue by 24.3% to RM375.70 million for YTD2025 (YTD2024: RM302.28 million) due to increase in both sales volume and average selling price.

**Property Segment**

The Group's property segment recorded higher revenue of RM184.25 million for YTD2025 (YTD2024: RM125.25 million) from its SASaR and PSV 1 Residences projects.

**Profit before taxation ("PBT")**

The Group's PBT increased by 107.8% to RM34.28 million for YTD2025 (YTD2024: RM16.50 million) due to higher contributions from both the aluminium and property segments.

**Aluminium Segment**

For the aluminium segment, the PBT increased by 90.3% to RM14.53 million for YTD2025 (YTD2024: RM7.63 million) due mainly to higher revenue and improved margins despite the higher impairment losses on trade receivables and foreign exchange losses of RM4.27 million and RM4.31 million respectively (YTD2024: impairment losses and foreign exchange gain of RM2.20 million and RM321,000 respectively).

**Property Segment**

The Group's property segment recorded a PBT of RM19.75 million for YTD2025 (YTD2024: RM8.86 million) due mainly to higher contributions from the SASaR and PSV 1 Residences projects.

**Profit after taxation**

In line with the above, the Group's profit after taxation for YTD2025 was RM25.46 million (YTD2024: RM12.52 million).

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]**  
**Notes To The Financial Statements**  
**For the financial period ended 31 October 2024**

**B2 Variance of results against preceding quarter**

	<b>Aluminium</b>	<b>Property</b>	<b>Total</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b><u>2nd Quarter 2025 ("2Q2025")</u></b>			
Revenue			
- Malaysia	<b>113,750</b>	<b>89,351</b>	<b>203,101</b>
- Overseas	<b>77,087</b>	<b>-</b>	<b>77,087</b>
<b>Total Revenue</b>	<b>190,837</b>	<b>89,351</b>	<b>280,188</b>
Profit From Operations	<b>11,514</b>	<b>12,022</b>	<b>23,536</b>
Net Other Operating (Expenses)/Income	<b>(4,226)</b>	<b>230</b>	<b>(3,996)</b>
Finance Costs	<b>(1,983)</b>	<b>(517)</b>	<b>(2,500)</b>
Share of Results of an Associate (net)	<b>-</b>	<b>1</b>	<b>1</b>
<b>Profit Before Taxation</b>	<b>5,305</b>	<b>11,736</b>	<b>17,041</b>
Taxation	<b>(1,731)</b>	<b>(2,762)</b>	<b>(4,493)</b>
<b>Profit After Taxation</b>	<b>3,574</b>	<b>8,974</b>	<b>12,548</b>
<b><u>1st Quarter 2025 ("1Q2025")</u></b>			
Revenue			
- Malaysia	120,626	94,898	215,524
- Overseas	64,239	-	64,239
<b>Total Revenue</b>	<b>184,865</b>	<b>94,898</b>	<b>279,763</b>
Profit From Operations	13,276	8,511	21,787
Net Other Operating (Expenses)/Income	(2,411)	84	(2,327)
Finance Costs	(1,644)	(551)	(2,195)
Share of Results of an Associate (net)	-	(28)	(28)
<b>Profit Before Taxation</b>	<b>9,221</b>	<b>8,016</b>	<b>17,237</b>
Taxation	(2,455)	(1,870)	(4,325)
<b>Profit After Taxation</b>	<b>6,766</b>	<b>6,146</b>	<b>12,912</b>
<b><u>Variance</u></b>			
Total Revenue	3.2%	-5.8%	0.2%
Profit From Operations	-13.3%	41.3%	8.0%
Profit Before Taxation	-42.5%	46.4%	-1.1%
Profit After Taxation	-47.2%	46.0%	-2.8%

**B2 Variance of results against preceding quarter (continued)**

**Revenue**

The Group's revenue stood at RM280.19 million (1Q2025: RM279.76 million) for the quarter under review. The aluminium segment recorded marginally higher revenue of RM190.84 million (1Q2025: RM184.87 million) due mainly to higher sales volume compared to the previous quarter. Meanwhile, the property segment recognised a lower revenue of RM89.35 million (1Q2025: RM94.90 million), primarily owing to lower contributions from the SASaR project during the current quarter.

**Profit before taxation ("PBT")**

The Group's PBT for 2Q2025 was RM17.04 million compared to the previous quarter of RM17.24 million. The aluminium segment recorded a lower PBT of RM5.31 million (1Q2025: RM9.22 million) due mainly to lower margins coupled with the higher foreign exchange losses of RM3.22 million (1Q2025: foreign exchange losses of RM1.10 million). Meanwhile, the property segment recorded a higher PBT of RM11.74 million (1Q2025: RM8.02 million), mainly owing to higher PSV 1 Residences project contributions.

**Profit after taxation**

The Group incurred a tax expense of RM4.49 million (1Q2025: RM4.33 million) and reported a profit after taxation of RM12.55 million for 2Q2025 (1Q2025: RM12.91 million).

**B3 Current year prospects**

**Global economy**

The global economy continued to grow moderately in the third quarter of 2024, with the United States and China recording year-on-year growth of 2.7% and 4.6%, respectively. The growth was mainly underpinned by resilient labour markets and moderate inflations reported in major economies. In October 2024, the International Monetary Fund projected a stable 2024 global growth of 3.2% amidst the downside risks of escalations in trade and geopolitical tensions and policy and economic uncertainties in both the United States and China.

**Malaysian economy**

On the domestic front, Malaysia recorded lower year-on-year growth at 5.3% for the third quarter of 2024 (2Q2024: 5.9%), backed by solid household spending and continued expansion in investment activities during the quarter. For the full year of 2024, the Malaysian economy is expected to achieve an annual GDP of 4.8% - 5.3%, supported mainly by a strong expansion in investment activities. Nonetheless, the domestic growth outlook is subject to headwinds of weaker-than-expected global trade and escalations of trade and geopolitical conflicts.

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]**  
**Notes To The Financial Statements**  
**For the financial period ended 31 October 2024**

**B3 Current year prospects (continued)**

Prospects for the Group

For the aluminium segment, the current strengthening of USD vis-à-vis the MYR augurs well for the Group as it will increase our export receipts as our export sales are priced primarily in USD. Nonetheless, we note that the strong USD will, on the other hand, increase the input cost of our primary raw material, aluminium billet, which we buy mainly in USD. Meanwhile, global aluminium prices continue to fluctuate amid uncertainties in trade policies and economic outlook. We will continue closely monitoring our operational costs and selling prices to preserve our margins.

For the property segment, the cumulative sales for the SASaR and PSV 1 Residences as of 31 October 2024 were 99.8% and 82.2% respectively, while cumulative construction progress were 79.6% and 52.8% respectively. The projects will continue contributing positively to the Group as and when we achieve higher sales and work progress.

Barring unforeseen circumstances, the Board is cautiously optimistic that the Group will be profitable for the forthcoming quarter.

**B4 Profit forecast**

Not applicable as no profit forecast was published.

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]**  
**Notes To The Financial Statements**  
**For the financial period ended 31 October 2024**

**B5 Taxation**

	Current quarter ended 31 October		Cumulative period ended 31 October	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
<b>Income tax</b>				
- current period	5,662	3,852	11,619	5,520
- overprovision in prior period	(51)	-	(51)	-
	<b>5,611</b>	<b>3,852</b>	<b>11,568</b>	<b>5,520</b>
<b>Deferred tax</b>				
- relating to origination and reversal of temporary differences	(542)	(531)	(2,128)	(1,072)
- overprovision in prior period	(576)	(98)	(622)	(467)
	<b>(1,118)</b>	<b>(629)</b>	<b>(2,750)</b>	<b>(1,539)</b>
<b>Tax expense</b>	<b>4,493</b>	<b>3,223</b>	<b>8,818</b>	<b>3,981</b>

The Group's effective tax rate for the current quarter under review and financial period to date were higher than the statutory tax rate due mainly to the non-deductibility of provisions incurred.

**B6 Status of corporate proposals announced**

These is no corporate proposal announced that is not complete as at the date of this report.

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]**  
**Notes To The Financial Statements**  
**For the financial period ended 31 October 2024**

**B7 Borrowings and debt securities**

	<b>31 October 2024</b>	<b>30 April 2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Short-term borrowings</b>		
Bankers' acceptances (unsecured)	132,490	99,966
Revolving credits (unsecured)	40,000	40,000
Bank overdrafts (secured)	13,254	7,492
Term loans		
- secured	145	140
- unsecured	1,480	1,480
	<b>187,369</b>	<b>149,078</b>
<b>Long-term borrowings</b>		
Term loans		
- secured	75,838	74,873
- unsecured	1,480	1,480
	<b>77,318</b>	<b>76,353</b>
<b>Total Borrowings</b>	<b>264,687</b>	<b>225,431</b>

All borrowings are denominated in Malaysian Ringgit.

**B8 Changes in material litigation**

There is no material litigation involving the Group, which is not in the ordinary course of business as at the date of this report.

**B9 Dividend**

The Directors do not recommended the payment of any interim dividend in respect of the current quarter under review and financial period to date.

**LB ALUMINIUM BERHAD [198501006093 (138535-V)]**  
**Notes To The Financial Statements**  
**For the financial period ended 31 October 2024**

**B 10 Earnings per share**

	<b>Current quarter</b>	<b>Cumulative period</b>
Net profit for the period attributable to ordinary shareholders (RM'000)	7,642	16,504
<b><i>Basic earnings per share</i></b>		
Weighted average number of ordinary shares ('000)	434,851	434,851
Basic earnings per share (sen)	1.76	3.80

There are no potential dilution effects on ordinary shares of the Company for the current quarter under review and financial period to date.

**B 11 Authorisation for issue**

The interim financial report for the financial period ended 31 October 2024 was authorised for issuance by the Board of Directors on 4 December 2024.