

**FRONTKEN CORPORATION BERHAD**

Co. No. 200401012517 (651020-T)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 31 MARCH 2025**

(The figures have not been audited)

	Individual Quarter				Cumulative Quarter			
	Current Year Quarter 31 Mar 2025 RM '000	Preceding Year Corresponding Quarter 31 Mar 2024 RM '000	Changes RM'000 (%)		Current Year To-date 31 Mar 2025 RM '000	Preceding Year Corresponding Period 31 Mar 2024 RM '000	Changes RM'000 (%)	
Revenue	132,559	140,517	(7,958)	(6)	132,559	140,517	(7,958)	(6)
Operating expenses	<u>(83,980)</u>	<u>(90,756)</u>	6,776	(7)	<u>(83,980)</u>	<u>(90,756)</u>	6,776	(7)
Profit before depreciation and finance costs	48,579	49,761	(1,182)	(2)	48,579	49,761	(1,182)	(2)
Depreciation	(5,232)	(5,323)			(5,232)	(5,323)		
Finance costs	(182)	(219)			(182)	(219)		
Other operating income	<u>5,533</u>	<u>6,034</u>			<u>5,533</u>	<u>6,034</u>		
Profit before tax	48,698	50,253	(1,555)	(3)	48,698	50,253	(1,555)	(3)
Taxation	<u>(14,580)</u>	<u>(16,827)</u>	2,247	(13)	<u>(14,580)</u>	<u>(16,827)</u>	2,247	(13)
Profit after tax	<u>34,118</u>	<u>33,426</u>	692	2	<u>34,118</u>	<u>33,426</u>	692	2
Profit after tax attributable to :								
Owners of the Company	31,067	30,053	1,014	3	31,067	30,053	1,014	3
Non-controlling interests	<u>3,051</u>	<u>3,373</u>			<u>3,051</u>	<u>3,373</u>		
Profit for the period	<u>34,118</u>	<u>33,426</u>			<u>34,118</u>	<u>33,426</u>		
Profit for the period	34,118	33,426			34,118	33,426		
Other comprehensive expense:								
Foreign currency translation	(10,073)	(5,310)			(10,073)	(5,310)		
Total comprehensive income for the period	<u>24,045</u>	<u>28,116</u>			<u>24,045</u>	<u>28,116</u>		
Total comprehensive income attributable to:								
Owners of the Company	21,783	25,184			21,783	25,184		
Non-controlling interests	<u>2,262</u>	<u>2,932</u>			<u>2,262</u>	<u>2,932</u>		
Total comprehensive income for the period	<u>24,045</u>	<u>28,116</u>			<u>24,045</u>	<u>28,116</u>		
Earnings per share attributable to equity holders of the company :								
Basic (sen)	<b>1.96</b>	<b>1.91</b>			<b>1.96</b>	<b>1.91</b>		
Diluted (sen)	<b>1.95</b>	<b>1.91</b>			<b>1.95</b>	<b>1.91</b>		

The condensed consolidated income statement is to be read in conjunction with the accompanying notes to the interim financial report.

The comparative figures are based on unaudited financial statements of the Company for the financial period ended 31 March 2024.

**FRONTKEN CORPORATION BERHAD**

Co. No. 200401012517 (651020-T)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025**

(The figures have not been audited)

	<b>Unaudited</b>	<b>Audited</b>
	<b><u>31 Mar 2025</u></b>	<b><u>31 Dec 2024</u></b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	224,026	226,646
Right-of-use assets	29,987	30,751
Other receivables and prepaid expenses	832	871
Goodwill on consolidation	33,761	33,761
Deferred tax assets	1,470	1,553
<b>Total non-current assets</b>	<b><u>290,076</u></b>	<b><u>293,582</u></b>
<b>Current assets</b>		
Inventories	19,870	21,236
Trade receivables	133,191	140,567
Other receivables, deposits and prepaid expenses	14,530	14,546
Current tax assets	-	20
Short-term investments	63,025	42,144
Fixed deposits with licensed banks	135,518	123,252
Cash and bank balances	353,677	353,196
<b>Total current assets</b>	<b><u>719,811</u></b>	<b><u>694,961</u></b>
<b>Total assets</b>	<b><u>1,009,887</u></b>	<b><u>988,543</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserve</b>		
Share capital	173,507	155,607
Treasury shares	(7,508)	(3,739)
Reserves	542,660	552,588
Share application money	-	16,108
Equity attributable to owners of the Company	<u>708,659</u>	<u>720,564</u>
Non-controlling interests	52,460	52,343
<b>Total equity</b>	<b><u>761,119</u></b>	<b><u>772,907</u></b>
<b>Non-current liabilities</b>		
Bank borrowing	6	15
Lease liabilities	25,535	26,100
Other payables	186	173
Deferred tax liabilities	1,381	1,541
<b>Total non-current liabilities</b>	<b><u>27,108</u></b>	<b><u>27,829</u></b>
<b>Current liabilities</b>		
Trade payables	21,894	27,295
Other payables and accrued expenses	162,817	132,542
Bank borrowing	35	34
Lease liabilities	2,480	2,633
Current tax liabilities	34,434	25,303
<b>Total current liabilities</b>	<b><u>221,660</u></b>	<b><u>187,807</u></b>
<b>Total liabilities</b>	<b><u>248,768</u></b>	<b><u>215,636</u></b>
<b>Total equity and liabilities</b>	<b><u>1,009,887</u></b>	<b><u>988,543</u></b>
<b>Net assets per share attributable to owners of the parents (RM)</b>	<b>0.45</b>	<b>0.46</b>

The condensed consolidated balance sheet is to be read in conjunction with the accompanying notes to the interim financial report.

The comparative figures are based on audited financial statements of the Company for the financial year ended 31 December 2024.

**FRONTKEN CORPORATION BERHAD**

Co. No. 200401012517 (651020-T)  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2025**

(The figures have not been audited)

	<----- Non-distributable -----> Distributable					Retained earnings	Attributable to owners of the Company	Non-controlling interests	Total
	Share capital	Treasury shares	Foreign currency translation reserve	Statutory reserve	Share application money				
Balance at 1 January 2025	155,607	(3,739)	12,327	56,140	16,108	484,121	720,564	52,343	772,907
Other comprehensive (expense)/income recognised for the period:									
Defined benefit plan actuarial gain	-	-	-	-	-	-	-	-	-
Foreign currency translation	-	-	(9,284)	-	-	-	(9,284)	(789)	(10,073)
Profit for the period	-	-	-	-	-	31,067	31,067	3,051	34,118
<b>Total comprehensive income for the period</b>	-	-	(9,284)	-	-	31,067	21,783	2,262	24,045
Dividend									
- by the Company	-	-	-	-	-	(31,711)	(31,711)	-	(31,711)
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	(2,145)	(2,145)
Exercise of warrants	17,900	-	-	-	(16,108)	-	1,792	-	1,792
Purchase of treasury shares	-	(3,769)	-	-	-	-	(3,769)	-	(3,769)
<b>Balance at 31 March 2025</b>	<b>173,507</b>	<b>(7,508)</b>	<b>3,043</b>	<b>56,140</b>	<b>-</b>	<b>483,477</b>	<b>708,659</b>	<b>52,460</b>	<b>761,119</b>

**CORRESPONDING PERIOD CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2024**

	<----- Non-distributable -----> Distributable					Retained earnings	Attributable to owners of the Company	Non-controlling interests	Total
	Share capital	Treasury shares	Foreign currency translation reserve	Statutory reserve	Share application money				
Balance at 1 January 2024	118,441	(3,739)	61,250	45,543	-	419,672	641,167	46,735	687,902
Other comprehensive income recognised for the period:									
Foreign currency translation	-	-	(4,869)	-	-	-	(4,869)	(441)	(5,310)
Profit for the period	-	-	-	-	-	30,053	30,053	3,373	33,426
<b>Total comprehensive income for the period</b>	-	-	(4,869)	-	-	30,053	25,184	2,932	28,116
Dividend									
- by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	(2,211)	(2,211)
<b>Balance at 31 March 2024</b>	<b>118,441</b>	<b>(3,739)</b>	<b>56,381</b>	<b>45,543</b>	<b>-</b>	<b>449,725</b>	<b>666,351</b>	<b>47,456</b>	<b>713,807</b>

The condensed consolidated statement of changes in equity is to be read in conjunction with the accompanying notes to the interim financial report.

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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2025**

(The figures have not been audited)

	CUMULATIVE QUARTER	
	Current Period To Date	Preceding Corresponding Period
	31 Mar 2025 RM'000	31 Mar 2024 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	48,698	50,253
Adjustments for:		
Depreciation of property, plant and equipment	4,408	4,435
Depreciation of right-of-use assets	824	888
Interest expense	182	219
Unrealised gain on foreign exchange	(1,297)	(2,708)
Interest income	(2,495)	(1,626)
Gains on lease termination	-	(1)
Gain on disposal of short-term investment	-	(44)
Fair value loss/(gain) on short-term investments	573	(559)
Inventories written down	13	5
Operating profit before working capital changes	50,906	50,862
Inventories	1,094	(1,354)
Trade receivables	5,635	(5,097)
Other receivables, deposits and prepaid expenses	(43)	5,985
Trade payables	(5,155)	(4,197)
Other payables and accrued expenses	620	(3,026)
Cash generated from operations	53,057	43,173
Taxes paid	(4,996)	(5,310)
Net cash from operating activities	48,061	37,863
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	2,495	1,626
Purchase of property, plant and equipment	(5,132)	(7,435)
Purchase of short-term investments	(1,867)	-
Proceeds from disposal of short-term investments	-	936
Net withdrawal of fixed deposits with licensed banks	-	7,973
Net cash (for)/from investing activities	(4,504)	3,100

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	<b>CUMULATIVE QUARTER</b>	
	<b>Current Period To Date</b>	<b>Preceding Corresponding Period</b>
	<b>31 Mar 2025 RM'000</b>	<b>31 Mar 2024 RM'000</b>
<b>CASH FLOWS FOR FINANCING ACTIVITIES</b>		
Interest paid	(182)	(219)
Dividend paid by subsidiaries to non-controlling interests	(2,145)	(4,411)
Repayment of bank borrowings	(8)	(8)
Payment of lease liabilities	(800)	(822)
Treasury shares acquired	(3,769)	-
Proceeds from exercise of warrants	1,792	-
Net cash for financing activities	(5,112)	(5,460)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	38,445	35,503
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>	507,591	404,372
<b>EFFECT OF EXCHANGE DIFFERENCES</b>	(5,899)	(1,397)
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	540,137	438,478
<b>THE CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Cash and bank balances	353,677	330,370
Fixed deposits with licensed banks	135,518	56,770
Short-term investments - money market fund	58,153	55,868
	547,348	443,008
Less: Fixed deposits pledged with banks	(520)	(543)
Less: Fixed deposits with maturity more than 3 months	(6,691)	(3,987)
Cash and cash equivalents	540,137	438,478

The condensed consolidated cash flow statement is to be read in conjunction with the accompanying notes to the interim financial report.

The comparative figures are based on unaudited financial statements of the Company for the financial period ended 31 March 2024.

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2025****A NOTES TO THE INTERIM FINANCIAL REPORT****A1. Basis of preparation**

The interim financial statements are unaudited and have been prepared in accordance with the reporting requirements outlined in the Malaysian Financial Reporting Standards ("MFRS") No.134 : Interim Financial Reporting, and Paragraph 9.22 of Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements and should be read in conjunction with the Company's audited financial statements for the financial year ended 31 December 2024.

The 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 Frontken Corporation Berhad ("FCB" or "the Company") and its subsidiaries since the financial year ended 31 December 2024.

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2024 except for those standards, amendments and interpretations which are effective from the annual period beginning 1 January 2025. The adoption of the MFRSs and Amendments do not have significant impact on the financial statements of the Group.

**A2. Audit qualification**

The auditors' report in respect of the audited consolidated financial statements of FCB for the financial year ended 31 December 2024 was not subjected to any qualification.

**A3. Seasonality or cyclicity of interim operations**

The Group's business operations were not materially affected by any seasonal or cyclical factors during the quarter under review.

**A4. 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 during the current quarter.

**A5. Material changes in estimates**

The Company has not issued any revenue or profit estimate, forecast or target.

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**A6. Issuance, cancellations, repurchases, resale and repayments of debt and equity securities**

Save as disclosed below, there was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter.

During the quarter ended 31 March 2025, the Company increased its issued share capital by way of issuance of 4,475,000 ordinary shares pursuant to the exercise of 4,475,000 warrants at an exercise price of RM4 each.

During the quarter ended 31 March 2025, the Company repurchased 1,128,300 of its ordinary shares from the open market at an average price of RM3.33 per share. The total consideration paid for the repurchase including transaction costs was RM3,768,971.

As at 31 March 2025, the Company held 8,374,550 repurchased shares as treasury shares out of its total issued and paid-up share capital of 1,593,919,125 ordinary shares. Such treasury shares are held at a carrying amount of RM7,508,040.

**A7. Dividends**

During the financial period ended 31 March 2025, the Company declared the following dividend:

Second single tier dividend on 25 Feb 2025, in respect of the financial year ended 31 December 2024, of 2.0 sen per ordinary share on 1,585,544,575 shares, amounting to RM31,710,892.

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### A8. Segmental information

The breakdown of the Group's revenue and results by geographical regions for the quarter ended 31 March 2025 are set out below. Revenue and results by geographical sales were based on the location of the Group's subsidiaries.

#### Current Quarter 31 March 2025

	<u>Singapore</u>	<u>Malaysia</u>	<u>Philippines</u>	<u>Indonesia</u>	<u>Taiwan</u>	<u>Total</u>
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Segment Revenue</u>						
External revenue	12,648	17,321	4,360	-	98,230	132,559
Inter-companies revenue	220	622	-	-	119	961
Total revenue	<u>12,868</u>	<u>17,943</u>	<u>4,360</u>	<u>-</u>	<u>98,349</u>	<u>133,520</u>
<u>Segment Results</u>						
Operating profit/(loss)	980	1,612	949	(299)	43,143	46,385
Interest income						2,495
Finance cost						(182)
Profit before taxation						<u>48,698</u>

#### Current Year-to-date 31 March 2025

<u>Segment Revenue</u>						
External revenue	12,648	17,321	4,360	-	98,230	132,559
Inter-companies revenue	220	622	-	-	119	961
Total revenue	<u>12,868</u>	<u>17,943</u>	<u>4,360</u>	<u>-</u>	<u>98,349</u>	<u>133,520</u>

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## FRONTKEN CORPORATION BERHAD

Co. No. 200401012517 (651020-T)

(Incorporated in Malaysia)

### Current Year-to-date 31 March 2025

	<u>Singapore</u>	<u>Malaysia</u>	<u>Philippines</u>	<u>Indonesia</u>	<u>Taiwan</u>	<u>Elimination</u>	<u>Total</u>
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Segment Results</u>							
Operating profit/(loss)	980	1,612	949	(299)	43,143	-	46,385
Interest income							2,495
Finance cost							(182)
Profit before taxation							<u>48,698</u>
<u>Assets</u>							
<u>Non-current assets</u>							
- Property, plant and equipment	17,222	25,089	1,162	544	180,009	-	224,026
- Right-of-use assets	5,810	3,868	689	709	18,911	-	29,987
- Deferred tax assets	-	-	19	-	1,451	-	1,470
- Goodwill	-	33,761	-	-	-	-	33,761
- Other receivables	-	-	-	-	832	-	832
Current assets	45,153	85,645	23,747	514	535,097	29,655	719,811
Consolidated total assets							<u>1,009,887</u>
<u>Liabilities</u>							
Tax liabilities	2,656	1,452	359	-	31,348	-	35,815
Segment liabilities	16,259	55,033	1,886	9,245	143,316	(12,786)	212,953
Consolidated total liabilities							<u>248,768</u>

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**A9. Profit before tax**

Profit before tax is arrived at after crediting/(charging) the following:

	<b>Current Quarter 31 Mar 2025</b>	<b>Current Year-to-date 31 Mar 2025</b>
	<b>RM'000</b>	<b>RM'000</b>
Interest income	2,495	2,495
Foreign exchange gain	1,601	1,601
Depreciation of property, plant and equipment	(4,408)	(4,408)
Depreciation of right-of-use assets	(824)	(824)
Fair value loss on short-term investments	(573)	(573)
Interest expense	(182)	(182)
Inventories written down	(13)	(13)

**A10. Valuation of property, plant and equipment**

There was no revaluation of property, plant and equipment during the quarter under review.

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

There were no material events subsequent to the end of the current quarter under review up to the date of this report.

**A12. Changes in the composition of the Group**

Save as disclosed below, there were no changes in the composition of the Group for the current quarter under review.

**A13. Contingent liabilities**

As at 31 March 2025, the Group has no contingent liabilities which, upon crystallisation would have a material impact on the financial position of the Group.

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**A14. Cash and cash equivalents**

	<b>As at 31 Mar 2025</b>
	<b>RM'000</b>
Cash at bank	353,617
Cash on hand	60
Fixed deposits with licensed banks	135,518
Short-term investments – money market fund	58,153
	547,348
Less: Fixed deposits pledged with banks	(520)
Less: Fixed deposits with maturity more than 3 months	(6,691)
	540,137

**A15. Significant related party transactions**

	<b>Current Quarter 31 Mar 2025</b>	<b>Current Year-to-date 31 Mar 2025</b>
	<b>RM'000</b>	<b>RM'000</b>
Sales to AMT	6	6
Sales to A&I	5	5
Sales to TTM	3	3
Purchase from TTM	137	137
Rental payable to AMT	36	36
Rental payable to a director of a subsidiary	30	30

<b>Name of Related Parties</b>	<b>Relationship</b>
AMT	Sia Chiok Meng, a Director of FEM, is also a director and substantial shareholder of AMT.
A&I	Sia Chiok Meng, a director of FEM, is also a director and substantial shareholder of A&I.
TTM	Mohd Shukri Bin Hitam and Fauziah Binti Hamlawi, directors and shareholders of TTES, are also directors and shareholders of TTM.

Abbreviations:

AMT	AMT Engineering Sdn Bhd	FEM	Frontken (East Malaysia) Sdn Bhd
A&I	A&I Engine Rebuilders Sdn Bhd	TTM	Tenaga-Tech (M) Sdn Bhd
TTES	TTES Frontken Integrated Services Sdn. Bhd.		

**A16. Capital commitments**

Capital expenditure of the Group approved by the Directors but not provided for in the condensed financial statements are as follows:

	<b>As at 31 Mar 2025</b>
	<b>RM'000</b>
Land	22,483
Plant and equipment	5,053
	27,536

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**B. ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS**

**B1. Analysis of performance**

The Group's revenue for the current quarter ended 31 March 2025 was marginally lower by approximately 6% compared to the preceding year corresponding quarter mainly due to lower contributions from our oil and gas business. The decrease in revenue for the quarter was primarily attributable to fewer operational days as a result of the Lunar New Year and the Ramadan, which temporarily affected the operation and service schedules. In addition, revenue for oil and gas business in the same quarter last year was boosted by completion of some one-off projects, which did not recur in the current quarter.

Our Taiwan subsidiary's revenue for the current quarter increased by 9% due to higher demand and strong orders from our customers. However, if we were to look at it on a like for like basis based on New Taiwan Dollar, revenue and profit after tax ("PAT") for the quarter would have been 20% and 30% higher respectively, compared to the same period last year.

Against the same period last year, despite the marginally lower revenue, the Group's PAT increased by 2% or RM0.7 million primarily driven by higher profit from the semiconductor business and lower surtax. For a like to like comparison, assuming that the foreign currency translation rate for our foreign subsidiaries remains the same as of 31 March 2024, the Group's revenue and PAT would have increased by 2.5% and 13.5% respectively or by RM3.5 million and RM4.5 million.

**B2. Comparison with immediate preceding quarter**

	<b>1<sup>st</sup> Quarter 31 Mar 2025</b>	<b>4<sup>th</sup> Quarter 31 Dec 2024</b>
	<b>RM'000</b>	<b>RM'000</b>
Revenue	132,559	149,458
Profit before tax	48,698	53,086
Profit after tax	34,118	42,295
Profit attributable to owners of the Company	31,067	38,096

Traditionally, the first quarter is weaker for the Group and consequently its revenue decreased by 11% sequentially mainly due to lower contributions from our subsidiaries in Malaysia and Singapore. The Group's oil and gas business experienced lower orders as explained above. In addition to that, some of the jobs and maintenance activities were expedited and completed ahead of time in Q4 2024, resulting in reduced volume of work during the current quarter. Nevertheless, higher revenue contributions from our Taiwan subsidiary during the quarter partially offset the overall decline.

The Group's PAT decreased by 19% mainly due to lower revenue and the withholding tax paid for the dividend received from our Taiwan subsidiary. If we were to exclude the withholding tax from the equation, the current quarter's performance would have been 11% lower than the immediate preceding quarter.

For a like to like comparison, assuming that the foreign currency translation rate for our foreign subsidiaries remains the same as of 31 December 2024, the Group's revenue and PAT would have decreased by 8% and 15% respectively or by RM11.3 million and RM6.3 million.

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**B3. Prospects**

As we look ahead to 2025, the Group remains encouraged about the prospects shared by our key customers. This positive sentiment is supported by the strong global demand, which is expected to grow further in the coming years. The rapid advancement and adoption of transformative technologies, particularly in artificial intelligence (AI) and generative AI, are key drivers of this momentum. We believe these innovations will further stimulate demand for semiconductor products, creating more opportunities and reinforcing our position in the value chain. We are also exploring potential collaboration with strategic partners to expand our footprints as more and more countries are looking to onshore their semiconductor capabilities.

While the global semiconductor industry continues to navigate to a complex environment, we view these challenges as opportunities for strategic positioning and long-term resilience. Geopolitical tensions, including the ongoing trade war and evolving tariff policies, present uncertainties. However, the Group remains confident in its ability to adapt while strengthening partnerships and collaborations across the supply chain.

Amid these dynamic conditions, we continue to place strong emphasis on enhancing operational efficiency and maintaining effective cost control. Our focus remains on delivering high quality services and continuously improving our capabilities. These efforts will support our competitive edge and ensure we continue to create long term value for our stakeholders.

**B4. Variance in profit forecast**

Not applicable as no profit forecast or profit guarantee has been announced or disclosed in a public document previously.

**B5. Taxation**

	<b>Current Quarter 31 Mar 2025</b>	<b>Current Year-to-date 31 Mar 2025</b>
	<b>RM'000</b>	<b>RM'000</b>
Income tax	11,344	11,344
Deferred tax	(84)	(84)
Withholding tax	3,320	3,320
	<u>14,580</u>	<u>14,580</u>

Excluding the withholding tax paid for the dividend received from our Taiwan subsidiary, the Group's effective tax rate for the period under review is lower than the statutory tax rate principally due to relatively lower statutory tax rate of overseas subsidiaries.

**B6. Status of corporate proposals**

There were no corporate proposals that were announced but not completed.

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**B7. Group borrowings**

The Group's borrowings as at 31 March 2025 are as follows:

	As at 31 Mar 2025		As at 31 Mar 2024	
	Foreign currencies RM'000	RM'000	Foreign currencies RM'000	RM'000
<u>Short-term</u>				
Hire Purchase Payables				
- Ringgit Malaysia	-	35	-	33
		35		33
<u>Long-term</u>				
Hire Purchase Payables				
- Ringgit Malaysia	-	6	-	41
		41		74
		41		74

The Group's borrowings are denominated in functional currency.

**B8. Material litigations**

The Group is not engaged in any material litigation, claim or arbitration, either as plaintiff or defendant and the Board does not know of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially affect the financial position or business of the Group as at 5 May 2025.

**B9. Earnings per share ("EPS")**

**(a) Basic EPS**

The calculation of the basic EPS is based on the net profit for the financial period under review divided by the weighted average number of ordinary shares in issue after deducting treasury shares.

	Current Quarter	Preceding Corres- ponding Quarter	Current Year-to- date	Preceding Corres- ponding Year-to- date
Profit attributable to owners of the Company (RM'000)	31,067	30,053	31,067	30,053
Weighted average number of shares in issue ('000)	1,586,075	1,572,906	1,586,075	1,572,906
Basic EPS (sen)	1.96	1.91	1.96	1.91

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**b) Diluted EPS**

The calculation of the diluted EPS is based on the net profit for the financial period under review divided by the weighted average number of ordinary shares in issue, adjusted for treasury shares and the effects of dilutive potential ordinary shares resulting from conversion of warrants.

	Current Quarter	Preceding Corres- ponding Quarter	Current Year-to- date	Preceding Corres- ponding Year-to- date
Profit attributable to owners of the Company (RM'000)	31,067	30,053	31,067	30,053
Weighted average number of shares in issue (Basic) ['000]	1,586,075	1,572,906	1,586,075	1,572,906
Effect of dilution - warrants	3,663	-	3,663	-
Weighted average number of shares in issue and issuable (Diluted) ['000]	1,589,738	1,572,906	1,589,738	1,572,906
Diluted EPS (sen)	1.95	1.91	1.95	1.91

In the preceding corresponding period ended 31 March 2024, the potential conversion of warrants was anti-dilutive as its exercise price was higher than the average market price of the Company's ordinary shares during the financial period and hence, the diluted earnings per share was equal to the basic earnings per share.

**B10. Dividends**

No dividend was declared for the current quarter ended 31 March 2025.

This report has been approved by the Board of Directors on 5 May 2025.