

PENTAMASTER CORPORATION BERHAD ("PCB" or "COMPANY")
COMPANY NO.: 200201004644 (572307-U)
QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS AND NINE MONTHS ENDED 30 SEPTEMBER 2025

	Individual Quarter		Cumulative Year	
	3 Months Ended		Financial Period Ended	
	30/9/2025	30/9/2024	30/9/2025	30/9/2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RM'000	RM'000	RM'000	RM'000
Revenue	148,079	150,178	424,561	492,341
Cost of goods sold	(109,096)	(107,489)	(311,604)	(352,765)
Gross profit	38,983	42,689	112,957	139,576
Other income	4,751	9,495	16,237	15,444
Distribution costs	(2,383)	(1,641)	(7,418)	(6,136)
Administrative expenses	(18,645)	(28,365)	(60,455)	(63,387)
Net allowance of expected credit loss ("ECL") on receivables	(1,000)	(596)	(119)	(415)
Other operating expenses	(161)	(128)	(415)	(495)
Operating profit	21,545	21,454	60,787	84,587
Share of profit/(loss) of an associate	678	(58)	(364)	(310)
Profit before taxation	22,223	21,396	60,423	84,277
Taxation	1,764	(197)	1,102	(1,171)
Profit for the financial period	23,987	21,199	61,525	83,106
Total other comprehensive income, net of tax:				
<i>Item that will be reclassified subsequently to profit or loss</i>				
Foreign currency translation of foreign operations	(52)	(298)	114	(303)
Total other comprehensive income, net of tax:				
<i>Item that will not be reclassified subsequently to profit or loss</i>				
Net change in fair value on other investments designated at fair value through other comprehensive income	-	-	1,406	-
Total comprehensive income for the financial period	23,935	20,901	63,045	82,803
Profit for the financial period, attributable to:				
Owners of the Company	17,111	11,774	41,787	51,049
Non-controlling interests	6,876	9,425	19,738	32,057
	23,987	21,199	61,525	83,106
Total comprehensive income for the financial period, attributable to:				
Owners of the Company	17,074	11,584	43,274	50,856
Non-controlling interests	6,861	9,317	19,771	31,947
	23,935	20,901	63,045	82,803
Earnings per share attributable to owners of the Company (sen):				
- Basic/Diluted	2.41	1.66	5.87	7.18

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024.

PENTAMASTER CORPORATION BERHAD ("PCB" or "COMPANY")
COMPANY NO.: 200201004644 (572307-U)
QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

	Unaudited As at 30/9/2025 RM'000	Audited As at 31/12/2024 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	496,306	457,334
Investment properties	6,288	9,471
Goodwill	4,495	4,495
Intangible assets	31,626	36,291
Investment in an associate	19,582	19,946
Other investments	26,530	11,047
Other receivables, deposits and prepayments	3,052	5,581
	<u>587,879</u>	<u>544,165</u>
Current assets		
Inventories	109,940	121,796
Trade receivables	237,154	167,857
Other receivables, deposits and prepayments	61,511	62,713
Other investments	141	199
Tax recoverable	3,904	2,127
Derivative financial assets	2,211	-
Cash and cash equivalents	233,378	448,658
	<u>648,239</u>	<u>803,350</u>
Non-current assets held for sale	-	4,205
	<u>648,239</u>	<u>807,555</u>
TOTAL ASSETS	<u><u>1,236,118</u></u>	<u><u>1,351,720</u></u>
EQUITY AND LIABILITIES		
Share capital	79,303	79,303
Reserves	690,326	668,710
	<u>769,629</u>	<u>748,013</u>
Non-controlling interests	262,263	333,019
Total Equity	<u>1,031,892</u>	<u>1,081,032</u>
LIABILITIES		
Non-current liabilities		
Deferred income	893	893
Deferred tax liabilities	1,209	1,612
Other payables, accruals and provisions	11,466	10,845
	<u>13,568</u>	<u>13,350</u>
Current liabilities		
Trade payables	91,796	128,929
Other payables, accruals and provisions	62,184	66,438
Contract liabilities	36,321	58,006
Derivative financial liabilities	-	3,362
Tax payable	357	603
	<u>190,658</u>	<u>257,338</u>
Total Liabilities	<u>204,226</u>	<u>270,688</u>
TOTAL EQUITY AND LIABILITIES	<u><u>1,236,118</u></u>	<u><u>1,351,720</u></u>

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024.

PENTAMASTER CORPORATION BERHAD ("PCB" or "COMPANY")
COMPANY NO.: 200201004644 (572307-U)
QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

	9 Months ended 30/9/2025 (Unaudited) RM'000	9 Months ended 30/9/2024 (Unaudited) RM'000
Cash flows from operating activities		
Profit before taxation	60,423	84,277
Adjustments for:		
Amortisation of intangible assets	5,943	5,845
Depreciation of property, plant and equipment	15,390	9,871
ECL on receivables:		
- current year	1,000	1,249
- reversal	(881)	(834)
Equity-settled ESS expenses	4,290	3,804
Gain on disposal of other investments	(4,224)	-
Gain from changes in fair value of foreign currency forward contracts	(5,572)	(4,911)
Gain from changes in fair value of short-term investments	-	(492)
Loss/(gain) from changes in fair value of other investments	59	(12)
(Gain)/loss on disposal of investment properties	(198)	271
Interest income	(4,484)	(9,170)
Inventory written down - addition	728	3,946
Inventory written down - reversal	(1,589)	(429)
Property, plant and equipment written off	22	-
Share of loss of an associate	364	310
Unrealised loss on foreign exchange	3,801	14,552
Operating profit before working capital changes	75,072	108,277
Changes in:		
Inventories	12,718	87,633
Receivables	(55,050)	15,228
Payables	(58,078)	(3,339)
Contract liabilities	(21,685)	(67,636)
Cash generated from operations	(47,023)	140,163
Grant received	-	273
Income tax paid	(1,490)	(1,824)
Income tax refunded	166	926
Net cash (used in)/from operating activities	(48,347)	139,538
Cash flows from investing activities		
Acquisition of other investments	(14,076)	(1,774)
Acquisition of interest of non-controlling interest in a subsidiary	(90,630)	-
Deposits paid for acquisition of property, plant and equipment	2,528	(2,219)
Interest received	4,484	9,662
Investment in an associate	-	(2,925)
Proceeds from disposal of:		
- investment properties	7,528	7,150
- other investments	12,319	-
Purchase of:		
- intangible assets	(1,284)	(3,870)
- property, plant and equipment	(54,328)	(135,587)
Net cash used in investing activities	(133,459)	(129,563)
Cash flows from financing activities		
- Dividend paid	(34,687)	(14,227)
- Dividend paid to non-controlling interest of a subsidiary	-	(10,409)
- Purchase of shares in a subsidiary for ESS	-	(1,655)
Net cash used in financing activities	(34,687)	(26,291)
Net decrease in cash and cash equivalents	(216,493)	(16,316)
Effect of foreign exchange rate changes	1,213	(7,826)
Cash and cash equivalents at beginning	448,658	490,870
Cash and cash equivalents at end	233,378	466,728

The unaudited condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024.

PENTAMASTER CORPORATION BERHAD ("PCB" or "COMPANY")
COMPANY NO.: 200201004644 (572307-U)
QUARTERLY REPORT ON UNAUDITED CONSOLIDATED RESULTS

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

	Attributable to Owners of the Company							Distributable	Total	Non-controlling Interests	Total Equity
	Non-distributable										
	Share Capital RM'000	Treasury Shares RM'000	Shares held for Employee Share Scheme ("ESS") RM'000	ESS Reserve RM'000	Fair Value Reserve RM'000	Statutory Reserve RM'000	Foreign Currency Translation Reserve RM'000				
								Retained Profits RM'000			
As at 1 January 2025 (Audited)	79,303	(3,052)	(16,172)	1,978	-	454	(172)	685,674	748,013	333,019	1,081,032
Profit for the financial period	-	-	-	-	-	-	-	41,787	41,787	19,738	61,525
Other comprehensive income for the financial period	-	-	-	-	1,406	-	81	-	1,487	33	1,520
Total comprehensive income for the financial period	-	-	-	-	1,406	-	81	41,787	43,274	19,771	63,045
<i>Transactions with owners:</i>											
Dividend paid to non-controlling interest	-	-	-	-	-	-	-	-	-	(34,687)	(34,687)
Equity-settled ESS expenses	-	-	-	4,290	-	-	-	(1,244)	3,046	1,244	4,290
ESS vested	-	-	5,564	(6,368)	-	-	-	804	-	-	-
Disposal of shares held for ESS	-	-	8,095	-	-	-	-	(2,348)	5,747	2,348	8,095
Transfer from ESS reserve upon vesting	-	-	2,513	100	-	-	-	(1,866)	747	-	747
Effect of changes in shareholding	-	-	-	-	-	-	-	(31,198)	(31,198)	(59,432)	(90,630)
Total transactions with owners of the Company	-	-	16,172	(1,978)	-	-	-	(35,852)	(21,658)	(90,527)	(112,185)
As at 30 September 2025 (Unaudited)	79,303	(3,052)	-	-	1,406	454	(91)	691,609	769,629	262,263	1,031,892

	Attributable to Owners of the Company							Distributable	Total	Non-controlling Interests	Total Equity
	Non-distributable										
	Share Capital RM'000	Treasury Shares RM'000	Shares held for Employee Share Scheme ("ESS") RM'000	ESS Reserve RM'000	Fair Value RM'000	Statutory Reserve RM'000	Foreign Currency Translation Reserve RM'000				
As at 1 January 2024 (Audited)	79,303	(3,052)	(14,923)	3,944	-	454	(21)	633,735	699,440	306,118	1,005,558
Profit for the financial period	-	-	-	-	-	-	-	51,049	51,049	32,057	83,106
Other comprehensive income for the financial period	-	-	-	-	-	-	(193)	-	(193)	(110)	(303)
Total comprehensive income for the financial period	-	-	-	-	-	-	(193)	51,049	50,856	31,947	82,803
Transactions with owners:											
Dividend paid	-	-	-	-	-	-	-	(14,227)	(14,227)	-	(14,227)
Dividend paid to non-controlling interest	-	-	-	-	-	-	-	-	-	(10,409)	(10,409)
Equity-settled ESS expenses	-	-	-	3,804	-	-	-	(1,373)	2,431	1,373	3,804
ESS vested	-	-	6,729	(6,405)	-	-	-	(324)	-	-	-
Purchase of shares held for ESS	-	-	(1,655)	-	-	-	-	597	(1,058)	(597)	(1,655)
Total transactions with owners of the Company	-	-	5,074	(2,601)	-	-	-	(15,327)	(12,854)	(9,633)	(22,487)
As at 30 September 2024 (Unaudited)	79,303	(3,052)	(9,849)	1,343	-	454	(214)	669,457	737,442	328,432	1,065,874

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024.

PENTAMASTER CORPORATION BERHAD (“PCB” or “COMPANY”)

COMPANY NO.: 200201004644 (572307-U)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

1 Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”). The figures for the cumulative financial period in the current quarter to 30 September 2025 have not been audited.

The interim financial report should be read in conjunction with the audited financial statements of the Company and its subsidiaries (“Group”) for the financial year ended 31 December 2024.

The accounting policies and methods of computation adopted for the interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2024, except for the adoption of the following Malaysian Financial Reporting Standards (“MFRS”) that are effective for annual periods beginning on or after 1 January 2025:

Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability

The adoption of the above MFRSs did not result in any significant changes in the accounting policies of the Group.

As at the date of this announcement, the Group has not applied the following MFRSs which have been issued as at the end of reporting period but are not yet effective:

Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures – Amendments to the Classification and Measurement of Financial Instruments¹

Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures- Contracts Referencing Nature-dependent Electricity¹

Annual Improvements to MFRS Accounting Standards - Volume 11¹

MFRS 18 Presentation and Disclosure in Financial Statements²

MFRS 19 Subsidiaries without Public Accountability: Disclosures²

Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture³

¹ Effective for annual periods beginning on or after 1 January 2026

² Effective for annual periods beginning on or after 1 January 2027

³ Effective date not yet determined

The Group is in the process of making an assessment of the impact of these new and amended MFRSs upon initial application and anticipates that such application will have no material impact on the results and financial position of the Group.

PENTAMASTER CORPORATION BERHAD (“PCB” or “COMPANY”)

COMPANY NO.: 200201004644 (572307-U)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

2 Audit Report of Preceding Annual Financial Statements

The audit report of the Group’s most recent annual audited financial statements for the financial year ended 31 December 2024 was not subject to any qualification.

3 Seasonal and Cyclical Factors

The Group sells its products and services to customers from various sub-sectors of the semiconductor and manufacturing industries. As such, the Group’s performance will, to a certain extent, depends on the outlook and cyclical nature of the semiconductor and manufacturing industries.

4 Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

5 Changes in Estimates

There were no changes in estimates of amounts reported in prior financial years that have a material effect in the current quarter.

6 Valuations of Property, Plant and Equipment

The carrying values of property, plant and equipment have been brought forward, without amendment from the previous audited financial statements.

7 Changes in Share Capital and Debt

There were no issuances, cancellations, repurchases and repayments of debt and equity securities for the financial period under review.

8 Contingent Liabilities

There were no contingent liabilities for the Group since 31 December 2024 up to 30 September 2025.

PENTAMASTER CORPORATION BERHAD (“PCB” or “COMPANY”)

COMPANY NO.: 200201004644 (572307-U)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025**9 Capital Commitments**

	Amount (RM'000)
Contracted but not provided for - Property, plant and equipment	15,038
Authorised but not contracted for - Property, plant and equipment	-

10 Related Party Transactions

Transactions with a related party, a company in which a person connected to a director of the Company who has substantial financial interest, during the financial period ended 30 September 2025 are as follows:

Nature of transactions	Amount (RM'000)
Supplying of hardware and installation of components	18,151

11 Segmental Information

The Group has three operating segments which are involved in different activities and are managed by segment managers who report directly to the Group's executive directors. The operating segments are as follows:

- (i) Automated test equipment (“ATE”): Designing, development and manufacturing of standard and non-standard automated test equipment;
- (ii) Factory automation solutions (“FAS”): Designing, development and installation of integrated automated manufacturing solutions;
- (iii) Smart control solution system: Project management, smart building solutions and trading of materials.

PENTAMASTER CORPORATION BERHAD (“PCB” or “COMPANY”)**COMPANY NO.: 200201004644 (572307-U)****NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025**

Inter-segment transactions have been accounted for on a basis that is consistent with the Group’s accounting policies. No other operating segments have been aggregated to form the above operating segments. Investment holding and other activities are not considered as operating segment and the related financial information has been included under “Adjustment”.

Results for the financial period ended 30 September 2025

	Automated test equipment RM'000	Factory automation solutions RM'000	Smart control solution system RM'000	Adjustment RM'000	Total RM'000
Revenue					
External revenue	217,231	196,595	(22)	10,757	424,561
Inter-segment revenue	1,081	2,715	-	(3,796)	-
Total revenue	<u>218,312</u>	<u>199,310</u>	<u>(22)</u>		<u>424,561</u>
Results					
Segment results	25,401	48,560	(91)	(17,567)	56,303
Interest income	2,794	260	-	1,430	4,484
Share of loss of an associate	-	-	-	(364)	(364)
Profit/(Loss) before taxation	<u>28,195</u>	<u>48,820</u>	<u>(91)</u>		<u>60,423</u>
Taxation	682	781	(5)	(356)	1,102
Profit/(Loss) for the financial period	<u>28,877</u>	<u>49,601</u>	<u>(96)</u>		<u>61,525</u>

PENTAMASTER CORPORATION BERHAD (“PCB” or “COMPANY”)

COMPANY NO.: 200201004644 (572307-U)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025**Results for the financial period ended 30 September 2024**

	Automated test equipment RM'000	Factory automation solutions RM'000	Smart control solution system RM'000	Adjustment RM'000	Total RM'000
Revenue					
External revenue	187,169	305,010	162		492,341
Inter-segment revenue	9,303	6,750	621	(16,674)	-
Total revenue	<u>196,472</u>	<u>311,760</u>	<u>783</u>		<u>492,341</u>
Results					
Segment results	13,706	86,541	(2,413)	(22,417)	75,417
Interest income	6,456	645	-	2,069	9,170
Share of loss of an associate	-	-	-	(310)	(310)
Profit/(Loss) before taxation	<u>20,162</u>	<u>87,186</u>	<u>(2,413)</u>		<u>84,277</u>
Taxation	(858)	(250)	(55)	(8)	(1,171)
Profit/(Loss) for the financial period	<u>19,304</u>	<u>86,936</u>	<u>(2,468)</u>		<u>83,106</u>

PENTAMASTER CORPORATION BERHAD (“PCB” or “COMPANY”)

COMPANY NO.: 200201004644 (572307-U)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

12 Profit Before Taxation

	Current Quarter	Current Year to Date
	RM'000	RM'000
Profit before taxation is arrived at after crediting/(charging):		
Depreciation and amortisation	(7,483)	(21,333)
(Loss)/Gain on foreign exchange:		
- realised	130	(7,005)
- unrealised	2,288	(3,801)
(Loss)/Gain from changes in fair value of foreign currency forward contracts	(50)	5,572
Interest income	1,199	4,484
Gain/(Loss) from changes in fair value of other investments	25	(59)
Gain on disposal of investment properties	-	198
Inventory written down - addition	(97)	(728)
Inventory written down - reversal	190	1,589
Net ECL allowance on receivables	(1,000)	(119)

13 Events Subsequent to the End of the Financial Period

There are no material events subsequent to the end of the financial period under review that have not been reflected in the interim financial report.

14 Review of Performance

	Individual Quarter			Cumulative		
	3 Months Ended			Financial Period Ended		
	30/9/2025	30/9/2024	Variance	30/9/2025	30/9/2024	Variance
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	148,079	150,178	-1.4	424,561	492,341	-13.8
Operating profit	21,545	21,454	0.4	60,787	84,587	-28.1
Profit before taxation	22,223	21,396	3.9	60,423	84,277	-28.3
Profit for the financial period	23,987	21,199	13.2	61,525	83,106	-26.0

The Group recorded a quarterly revenue of RM148.1 million for the three months ended 30 September 2025 (“3Q2025”) as compared to RM150.2 million registered in the corresponding quarter ended 30 September 2024 (“3Q2024”), representing a slight decrease of approximately 1.4%. For nine months period ended 30 September 2025 (“9M2025”), the Group’s revenue stood at RM424.6 million as compared to RM492.3 million in the corresponding period ended 30 September 2024 (“9M2024”), representing a decrease of approximately 13.8%.

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COMPANY NO.: 200201004644 (572307-U)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

The Group’s revenue was primarily derived from the ATE and FAS segments, which contributed approximately 26.1% and 67.3% respectively to the Group’s total revenue in 3Q2025 and 51.2% and 46.3% respectively for the 9M2025 period.

The table below outlines the revenue of the respective operating segments, including elements of inter-segment transactions.

	Individual Quarter 3 Months Ended			Cumulative Financial Period Ended		
	30/9/2025	30/9/2024	Variance	30/9/2025	30/9/2024	Variance
	RM’000	RM’000	%	RM’000	RM’000	%
ATE	38,559	53,416	-27.8	218,312	196,472	11.1
FAS	101,638	106,621	-4.7	199,310	311,760	-36.1
Smart control solution system	-	218	-100.0	(22)	783	-102.8
Others	9,740	-	100.0	10,757	-	100.0

The following table sets out the revenue breakdown by customer segments for the Group:

	Individual Quarter 3 Months Ended				Cumulative Financial Period Ended			
	30/9/2025		30/9/2024		30/9/2025		30/9/2024	
	RM’000	%	RM’000	%	RM’000	%	RM’000	%
Medical	79,733	53.8	78,964	52.6	122,196	28.8	234,487	47.6
Automotive	23,454	15.8	32,612	21.7	118,532	27.9	127,903	26.0
Electro-Optical	7,477	5.1	14,121	9.4	67,051	15.8	67,147	13.6
Consumer and industrial products	21,099	14.3	7,986	5.3	58,362	13.8	24,899	5.1
Semiconductor	11,465	7.7	16,442	11.0	49,795	11.7	37,743	7.7
Renewable energy	4,851	3.3	-	-	8,647	2.0	-	-
Others	-	n.m.	53	n.m.	(22)	n.m.	162	n.m.
Total	148,079	100.0	150,178	100.0	424,561	100.0	492,341	100.0

The Group closed its 3Q2025 with a profit before taxation of RM22.2 million (3Q2024: RM21.4 million), representing a marginal increase of approximately 3.9% from last year’s corresponding period. The Group closed its 9M2025 with a profit before taxation of RM60.4 million, a drop from a profit before taxation of RM84.3 million achieved in 9M2024. Accordingly, the Group’s EBITDA (earnings before interest, tax, depreciation and amortisation) for the 3Q2025 stood at RM29.7 million (3Q2024: RM26.8 million), representing an increase of 11.0%, while the Group’s EBITDA for the 9M2025 stood at RM81.8 million (9M2024: RM100.0 million), representing a decrease of 18.2% from corresponding period last year respectively. Basic earnings per share increased from 1.66 sen in 3Q2024 to 2.41 sen in 3Q2025 but decreased from 7.18 sen in 9M2024 to 5.87 sen in 9M2025.

PENTAMASTER CORPORATION BERHAD (“PCB” or “COMPANY”)

COMPANY NO.: 200201004644 (572307-U)

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

The performance of the respective operating segments which includes inter-segment transactions for the current quarter as compared to the previous corresponding quarter is analysed as follows:

1) Automated test equipment

Revenue from this segment declined by RM14.9 million from RM53.4 million in the previous corresponding quarter to RM38.6 million in 3Q2025, primarily due to lower sales contributions from the automotive and electro-optical segments during the quarter. Within the ATE segment, the automotive sector remained the largest contributor, accounting for approximately 60.5% of the segment’s revenue in 3Q2025. Revenue from this sector, however, declined by 17.9% compared to 3Q2024 largely due to timing differences in project deliveries within the automotive industry. On a nine-month basis, the automotive segment contributed 53.2% to the ATE segment in 9M2025 as compared to 63.9% in 9M2024, with revenue from this sector declining marginally by 3.4% as compared to the corresponding period last year. Overall, the Group’s ATE segment witnessed resilient demand from the automotive segment supported by its broad and comprehensive product portfolio in the wide-bandgap semiconductor business segment, covering end-to-end test and assembly solutions for customers across Singapore, China, the United States, Malaysia, Japan and Europe.

Meanwhile, revenue from the electro-optical segment decreased from RM6.4 million in 3Q2024 to RM3.9 million in 3Q2025, representing a drop of 38.9% within the ATE segment. The lower sales performance was mainly attributable to the nature of project deliveries during the quarter which primarily involved module upgrades and its related ancillary parts. However, on a nine-month basis, the electro-optical segment contributed 24.2% to the ATE segment in 9M2025, up slightly from 23.5% achieved in 9M2024, with revenue from this sector recording an overall increase of 19.3% as compared to the corresponding period last year.

After registering revenue growth in the first half of the year, the semiconductor sector continued to demonstrate improved momentum by contributing 28.9% to the Group’s ATE revenue in 3Q2025, up from 20.6% in 3Q2024, representing an increase of 21.6%. For 9M2025, the semiconductor sector contributed 22.2% to the ATE segment as compared to 11.8% in 9M2024. The growth was mainly driven by the gradual recovery in customer demand following the industry’s inventory adjustment cycle, which led to higher demand for the Group’s semiconductor test handling equipment. The positive momentum also reflects the broader market’s readiness for production ramp-up and investment in new test platforms in anticipation of the next semiconductor growth cycle.

Overall, the ATE segment recorded a loss before taxation of RM5.6 million in 3Q2025 compared to a profit before taxation of RM4.3 million in 3Q2024. The loss was mainly attributable to the lower revenue recorded during the quarter, resulting in diseconomies of scale. This performance also reflected timing differences in project deliveries whereby revenue contributions from certain projects are expected to be progressively recognised in subsequent quarters.

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2) Factory automation solutions

In 3Q2025, revenue from the FAS segment declined slightly by 4.7% to RM101.6 million as compared to RM106.6 million achieved in 3Q2024. The marginal decrease was mainly due to lower revenue contributions from the medical, electro-optical and semiconductor segments. However, this was partially offset by higher contributions from the consumer and industrial products segment as well as the renewable energy segment. Within the FAS segment, the medical segment's share of revenue contracted to 70.3% in 3Q2025 as compared to 74.8% in 3Q2024, representing a reduction of 11.4%. On a nine-month basis, the medical segment contributed 56.7% to the FAS segment in 9M2025 as compared to 76.9% in 9M2024. The lower proportion of revenue from the medical sector is viewed positively as it reflects the Group's ongoing efforts to diversify its FAS revenue base and reduce dependency on a single industry, thereby lowering concentration risk.

The consumer and industrial products segment, on the other hand, accounted for approximately 21.0% of the FAS segment's revenue in 3Q2025, marking a notable increase from 7.1% in 3Q2024, which translated into substantial revenue growth of 177.4%. On a nine-month basis, this segment contributed 29.3% to the FAS segment in 9M2025 as compared to a single-digit level of 7.7% in 9M2024. The renewable energy segment, which began contributing to the FAS segment in 2Q2025, continued to record a positive contribution of 4.9% in 3Q2025. Other industry segments such as the electro-optical and semiconductor segments made up the remaining portion of the FAS segment's revenue.

In tandem with the slight decline in revenue, the FAS segment recorded a lower profit before taxation of RM27.7 million in 3Q2025, representing a 7.0% decrease from RM29.8 million in 3Q2024. Overall, the FAS segment's revenue remained healthy, underpinned by a balanced mix of orders from the medical, consumer and renewable energy sectors. The medical sector's performance, however, has normalised to a more sustainable level following a high base in the previous year, while other sectors particularly consumer and renewable energy are progressively strengthening their contributions to the FAS segment's overall performance.

3) Smart control solution system

The products and solutions in this segment entail project management, smart building solutions and trading of materials.

In 3Q2025, no revenue was recorded under the smart control solution system segment, as compared to a revenue of RM0.2 million recorded in 3Q2024. This segment recorded a marginal loss before taxation of RM54,000 in 3Q2025 mainly attributable to its running fixed costs. In comparison, a higher loss before taxation of RM0.9 million was recorded in 3Q2024.

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15 Material Changes in the Quarterly Results as Compared with the Preceding Quarter

	3 Months Ended 30/9/2025	3 Months Ended 30/6/2025	Variance
	RM'000	RM'000	%
Revenue	148,079	144,879	2.2
Operating profit	21,545	17,917	20.2
Profit before taxation	22,223	17,649	25.9
Profit for the financial period	23,987	17,315	38.5

In 3Q2025, the Group recorded a slightly higher revenue of RM148.1 million as compared to the revenue of RM144.9 million recorded for the three months ended 30 June 2025 (“2Q2025”), representing a marginal increase of 2.2%. Profit before taxation, however, increased by 25.9% to RM22.2 million in 3Q2025 (2Q2025: RM17.6 million), mainly due to the non-recurrence of the unfavourable foreign exchange movement and employee benefit expenses that were recorded in the preceding quarter.

The table below outlines the revenue of the respective operating segments, including elements of inter-segment transactions.

	3 Months Ended 30/9/2025	3 Months Ended 30/6/2025	Variance
	RM'000	RM'000	%
ATE	38,559	83,371	-53.8
FAS	101,638	61,318	65.8
Smart control solution system	-	(22)	-100.0
Others	9,740	1,017	857.7

The following table sets out revenue breakdown and comparison by customer segments for the Group:

	3 Months Ended 30/9/2025		3 Months Ended 30/6/2025	
	RM'000	%	RM'000	%
Medical	79,733	53.8	35,577	24.6
Automotive	23,454	15.8	44,072	30.3
Consumer and industrial products	21,099	14.3	16,943	11.7
Semiconductor	11,465	7.7	11,946	8.3
Electro-Optical	7,477	5.1	32,772	22.6
Renewable energy	4,851	3.3	3,591	2.5
Others	-	n.m.	(22)	n.m.
Total	148,079	100.0	144,879	100.0

The performance of the respective operating segments which includes inter-segment transactions in 3Q2025 as compared to 2Q2025 is analysed as follows:

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1) Automated test equipment

In 3Q2025, revenue from the ATE segment decreased by RM44.8 million to RM38.6 million (2Q2025: RM83.4 million), representing a decrease of approximately 53.8% quarter-on-quarter basis. The decrease was mainly due to lower project deliveries to the automotive and electro-optical segments during the quarter.

Due to lower revenue achieved in 3Q2025, the ATE segment recorded a loss before taxation of RM5.6 million in 3Q2025, compared to a profit before taxation of RM10.1 million in 2Q2025.

2) Factory automation solutions

Revenue from the FAS segment increased to RM101.6 million in 3Q2025, up from RM61.3 million achieved in 2Q2025, marking a healthy jump of 65.8% quarter-on-quarter basis. The revenue growth was primarily driven by the fulfillment of project deliveries during the quarter, particularly within the medical and consumer and industrial product industries.

Correspondingly, profit before taxation for the FAS segment increased to RM27.7 million in 3Q2025 as compared to RM16.6 million in the preceding quarter which was in line with the higher revenue recorded.

3) Smart control solution system

In 3Q2025, no revenue was recorded under the smart control solution system segment and this segment posted a loss before taxation of RM54,000 during the quarter. In comparison, a slightly higher loss before taxation of RM92,000 was recorded in 2Q2025.

16 Prospect

The Group’s order book is gradually strengthening with encouraging momentum, supported by a steady inflow of new purchase orders from both existing and new customers across its key business segments. These orders are predominantly project-based with delivery timelines extending into 2026 and accordingly, the related revenue contribution will be recognised progressively from next financial year onwards. For 2025, the Group anticipates a modest revenue performance as compared to 2024, reflecting a transition period as the Group lays its foundation for the next emerging powerful growth catalyst. Barring any unforeseen circumstances, the Group expects its growth trajectory to gain renewed momentum in 2026, driven by the execution of these new projects and sustained customer demand across its strategic markets in the logic and power semiconductor business segments.

In preparation for the next growth phase, the Group will continue to invest strategically in research and development (“R&D”), particularly in advanced packaging and co-packaged optics (“CPO”) test and assembly solutions to reinforce its innovation capabilities and strengthen its market positioning. Leveraging its strong engineering foundation, the Group is intensifying its R&D efforts to roll out a comprehensive portfolio of test and assembly equipment encompassing wafer inspection and acceptance system, high-power burn in system, silicon photonics and CPO test systems, among others. These solutions are designed to address the increasing complexity and performance requirements of artificial intelligence (“AI”) accelerators in high-performance computing systems, hyperscale infrastructure, chiplet architectures and wide-bandgap semiconductor devices. Through continuous innovation and close collaboration with global customers, the Group aims to capture emerging opportunities across the AI and semiconductor value chain while further enhancing its technological competitiveness, operational agility and margin resilience.

Looking ahead, the Group remains cautiously optimistic as global semiconductor and technology investments continue to gain momentum, driven by the proliferation of AI applications, data-centric ecosystems and advanced computing architectures. Backed by a diversified customer base across different geographical regions, strong engineering capabilities and extensive manufacturing capacity, the Group is well positioned to capitalise on these structural growth trends. Moving forward, the Group will continue to execute with discipline, focusing on operational excellence and long-term value creation, while remaining vigilant against macroeconomic and geopolitical developments that may influence the pace of industry recovery.

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17 Profit Forecast or Profit Guarantee

There was no profit forecast or profit guarantee issued by the Group.

18 Taxation

The taxation charge for the current quarter and year to date is as follows:

	Current Quarter	Current Year to Date
	RM'000	RM'000
Income tax payable	-	-
Income tax credit	1,764	1,102

The effective tax rate is lower than the statutory tax rate as certain subsidiaries of the Group have been granted pioneer status under the Promotion of Investments Act, 1986 by the Malaysian Investment Development Authority which exempts 100% of statutory income in relation to production of certain products and solutions.

19 Changes in the Composition of the Group

On 11 July 2025, Pentamaster Equipment Manufacturing Pte. Ltd. (“PEMS”) was incorporated in Singapore as a wholly-owned subsidiary of Pentamaster Equipment Manufacturing Sdn. Bhd., with an issued and paid-up share capital of SGD1.00 comprising one (1) ordinary share. PEMS’s principal activity is office administrative services on a fee or contract basis.

On 11 September 2025, Pentamaster Instrumentation (Taiwan) Pte. Ltd. (“PU Taiwan”) was incorporated in Taiwan as a wholly-owned subsidiary of Pentamaster Instrumentation Sdn. Bhd., with an authorised share capital of TWD10,000,000. PU Taiwan’s principal activity are design and development, sales and service of automated test and handling solution and equipment as well as the provision of technical consulting and related support services.

Apart from the above, there were no changes in the composition of the Group during the current financial quarter and financial period under review.

20 Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this announcement.

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21 Status of Utilisation of Proceeds Raised from Any Corporate Proposal

As the proceeds previously raised from the listing of PIL have not been fully utilised, the Company will continue to provide the disclosure below on the status of the utilisation of proceeds until they are fully utilised.

1) Share Award Scheme

The utilisation of proceeds of RM29.5 million raised from the share award scheme, in conjunction with the Listing Exercise of PIL, as at the end of the reporting quarter is as follows:

Purpose	Proposed Utilisation (RM'000)	Gross Proceeds Received (RM'000)	Actual Utilisation (RM'000)	Intended Timeframe for Utilisation	Balance (RM'000)
Payment of staff salaries and benefits	4,500	4,500	4,500	Within one (1) year	-
Purchase of raw materials such as sensors, control panels, input/output control and computer field bus system and other services such as subcontracting work	20,000	20,000	2,048	Within eight (8) years ⁽²⁾	17,952
General administrative and operating expenses	5,000	5,000	5,000	Within one (1) year	-
Total	29,500	29,500	11,548		17,952

2) Listing Exercise of PIL

The utilisation of proceeds of RM87.1 million from the offer for sale of PIL Shares by the Company, in conjunction with the Listing Exercise of PIL, as at the end of the reporting quarter is as follows:

Purpose	Proposed Utilisation		Gross Proceeds Received ⁽²⁾ (RM'000)	Actual Utilisation (RM'000)	Intended Timeframe for Utilisation	Balance (RM'000)
	Minimum Scenario ⁽¹⁾ (RM'000)	Maximum Scenario ⁽¹⁾ (RM'000)				
Business expansion through investment and acquisition	33,972	37,775	32,741	5,000	Within eight (8) years ⁽²⁾	27,741
Investment into technology related solutions and business applications	29,726	33,059	28,648	28,648	Within eight (8) years ⁽²⁾	-
Working capital	21,172	23,549	20,405	20,405	Within five (5) years	-
Defray estimated expenses in relation to Listing Exercise, bonus issue and share split, collectively	5,508	5,508	5,306	5,306	Within six (6) months	-
Total	90,378	99,891	87,100	59,359		27,741

Notes:

- (1) The minimum and maximum scenario under the proposed utilisation was based on the indicative offer price in relation to the Listing Exercise of HKD0.95 and HKD1.05 respectively.

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- (2) *The actual gross proceeds received was based on the actual offer price in relation to the Listing Exercise of HKD1.00. The difference between the gross proceeds received and the proposed utilisation was due to the difference in the conversion rate.*
- (3) *The original intended timeframe for utilisation of two (2) years was extended to five (5) years on 17 January 2020 and further extended to eight (8) years on 18 January 2023.*

22 Borrowings

There are no outstanding borrowings or debt securities as at the end of the reporting period.

23 Derivative Financial Instruments

As at the date of the statement of financial position 30 September 2025, the Group has the following outstanding derivative financial instruments:

Derivatives	Contract or Notional amount (RM'000)	Fair value Net gain/(loss) (RM'000)	Purpose
Currency forward contracts: - Less than 1 year	132,239	2,211	For hedging currency risk arising from sales proceeds in foreign currencies

For the quarter ended 30 September 2025, there have been no significant changes to the Group's exposure to credit risk, market risk and liquidity risk from the previous financial year. Also, there have been no changes to the Group's risk management objectives, accounting policies and processes since the previous financial year end. Financial instruments are viewed as risk management tools by the Group and are not used for trading or speculative purposes.

24 Fair Value of Financial Liabilities

For the quarter ended 30 September 2025, there is no fair value gain or loss on the financial liabilities. The carrying amounts of the financial liabilities as at date of the end of the statement of financial position date approximate to their fair value due to their short-term nature.

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25 Material Litigations

As at the date of this announcement, the Company remains engaged in an ongoing dispute concerning patent claims initiated by Ocado Innovation Limited, a company incorporated under the laws of England and Wales. The matter will proceed to full trial during which the Court will deliver its decision after hearing and perusing all relevant evidence and submissions in relation to the alleged infringement. Except for the legal costs incurred in connection with the proceedings, the litigation is not expected to have any material impact on the financial position or operations of the Group.

Save as disclosed in this announcement, the Group is not aware of any other material litigation.

26 Dividends

The Board of Directors does not recommend any dividend in respect of the quarter ended 30 September 2025.

27 Earnings Per Share

The calculation of basic earnings per share for the financial period based on the profit attributable to owners of the Company for the quarter divided by the weighted average number of ordinary shares in issue during the quarter.

	3 Months Ended 30/9/2025 RM'000	3 Months Ended 30/9/2024 RM'000	9 Months Ended 30/9/2025 RM'000	9 Months Ended 30/9/2024 RM'000
Profit attributable to owners of the Company	17,111	11,774	41,787	51,049
Weighted average number of ordinary shares	711,317,121	711,317,121	711,317,121	711,317,121
Earnings per share attributable to owners of the Company (sen)	2.41	1.66	5.87	7.18

BY ORDER OF THE BOARD

KONG SOWN KAEY
Secretary
6 November 2025