



FACB INDUSTRIES INCORPORATED BERHAD
197901004632 (48850-K)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME For The Third Quarter Ended 31 March 2025**
(The figures have not been audited)

	Current Quarter Ended 31/03/2025 RM'000	Comparative Quarter Ended 31/03/2024 RM'000	9 Months Cumulative To Date 31/03/2025 RM'000	9 Months Cumulative To Date 31/03/2024 RM'000
Revenue	8,983	11,692	25,773	36,426
Cost of sales	(5,616)	(6,749)	(15,893)	(21,836)
Gross profit	3,367	4,943	9,880	14,590
Other income	2,210	1,641	5,639	4,990
Operating expenses	(3,787)	(4,650)	(12,211)	(14,313)
Finance costs	(30)	(26)	(73)	(75)
Share of results of associates, net of tax	288	444	976	1,247
Profit before tax	2,048	2,352	4,211	6,439
Tax expense	(344)	(513)	(946)	(1,507)
Net profit for the period	1,704	1,839	3,265	4,932
Other comprehensive (loss)/ income:				
Foreign currency translation	(490)	291	(2,355)	335
Total comprehensive income for the period	1,214	2,130	910	5,267
Profit attributable to:				
Owners of the parent	1,575	1,587	2,989	4,323
Non-controlling interests	129	252	276	609
	1,704	1,839	3,265	4,932
Total comprehensive income / (loss) attributable to:				
Owners of the parent	1,080	1,748	1,462	4,509
Non-controlling interests	134	382	(552)	758
	1,214	2,130	910	5,267
Earnings per share for profit attributable to owners of the parent:				
Basic and diluted (sen)	1.88	1.89	3.56	5.15
Dividend per share (sen) (Proposed/Declared)				
Final	-	-	-	-

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As At 31 March 2025

	Unaudited As At 31/03/2025 RM'000	Audited As At 30/06/2024 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	3,014	2,904
Right-of-use assets	1,940	1,549
Intangible assets	2	5
Investments in associates	21,716	23,616
Financial assets at amortised cost	40,473	29,816
Financial assets at fair value through other comprehensive income ("FVTOCI")	10,175	10,175
Other receivables	15	16
Deferred tax assets	1,702	1,702
	<u>79,037</u>	<u>69,783</u>
Current Assets		
Inventories	6,330	6,231
Trade and other receivables	6,085	6,534
Current tax assets	814	405
Deposits, cash and bank balances	148,685	160,948
	<u>161,914</u>	<u>174,118</u>
TOTAL ASSETS	<u>240,951</u>	<u>243,901</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	114,152	114,152
Treasury shares	(1,225)	(1,225)
Other reserves	(23,765)	(22,238)
Retained earnings	128,919	127,608
	<u>218,081</u>	<u>218,297</u>
Non-controlling interests	15,213	15,765
TOTAL EQUITY	<u>233,294</u>	<u>234,062</u>
LIABILITIES		
Non-Current Liabilities		
Lease liabilities	722	475
Deferred tax liabilities	422	422
	<u>1,144</u>	<u>897</u>
Current Liabilities		
Trade and other payables	3,890	5,245
Contract liability	1,740	2,893
Lease liabilities	801	653
Current tax liabilities	82	151
	<u>6,513</u>	<u>8,942</u>
TOTAL LIABILITIES	<u>7,657</u>	<u>9,839</u>
TOTAL EQUITY AND LIABILITIES	<u>240,951</u>	<u>243,901</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**As At 31 March 2025 (Cont'd)**

	Unaudited	Audited
	As At 31/03/2025	As At 30/06/2024
Net assets per share (RM)	2.60	2.60

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

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Period Ended 31 March 2025

(The figures have not been audited)

	Attributable to Owners of the Parent					Non-Controlling	Total Equity
	Share Capital	Treasury Shares	Other Reserves	Retained Earnings	Total	Interests	
In RM'000							
At 1 July 2024	114,152	(1,225)	(22,238)	127,608	218,297	15,765	234,062
Net profit for the period	-	-	-	2,989	2,989	276	3,265
Other comprehensive income							
- Foreign currency translation	-	-	(1,527)	-	(1,527)	(828)	(2,355)
Total comprehensive income for the period	-	-	(1,527)	2,989	1,462	(552)	910
Dividend paid	-	-	-	(1,678)	(1,678)	-	(1,678)
Total transactions with owners	-	-	-	(1,678)	(1,678)	-	(1,678)
At 31 March 2025	114,152	(1,225)	(23,765)	128,919	218,081	15,213	233,294
At 1 July 2023	114,152	(1,225)	(18,953)	122,219	216,193	14,550	230,743
Net profit for the period	-	-	-	4,323	4,323	609	4,932
Other comprehensive income							
- Foreign currency translation	-	-	186	-	186	149	335
Total comprehensive income for the period	-	-	186	4,323	4,509	758	5,267
Transfer of reserves of a subsidiary	-	-	6	(6)	-	-	-
Dividend paid	-	-	-	(1,426)	(1,426)	-	(1,426)
Dividend to non-controlling interest	-	-	-	-	-	(163)	(163)
Total transactions with owners	-	-	6	(1,432)	(1,426)	(163)	(1,589)
At 31 March 2024	114,152	(1,225)	(18,761)	125,110	219,276	15,145	234,421

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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**For The Period Ended 31 March 2025***(The figures have not been audited)*

	Current Period Ended 31/03/2025 RM'000	Comparative Period Ended 31/03/2024 RM'000
Cash Flows from Operating Activities		
Profit before tax	4,211	6,439
Adjustments for:		
Accretion of discount on financial asset at amortised cost	(27)	(28)
Amortisation of intangible assets	3	23
Amortisation of premium on financial assets at amortised cost	10	-
Depreciation of property, plant and equipment	421	357
Depreciation of right-of-use assets	732	698
Gain on disposal of property, plant and equipment	(11)	-
Gain on derecognition of an associate	(501)	-
Impairment losses on trade receivables	-	297
Interest expense on lease liabilities	73	75
Interest income	(5,019)	(4,883)
Property, plant and equipment written off	-	7
Share of results of associates, net of tax	(976)	(1,247)
Unrealised gain on foreign exchange	(4)	-
Operating (loss)/profit before working capital changes	(1,088)	1,738
Net changes in current assets	(75)	(938)
Net changes in current liabilities	(1,347)	100
Net changes in contract liability	(1,153)	(253)
Cash (used in)/generated from operations	(3,663)	647
Tax paid	(1,430)	(1,504)
Tax refunded	5	146
Net cash used in operating activities	(5,088)	(711)
Cash Flows from Investing Activities		
Acquisition of financial assets at amortised cost	(20,640)	-
Proceeds from redemption of financial asset at amortised cost	10,000	-
Dividend received from associates	1,085	1,124
Interest received	5,407	5,486
Net withdrawal of deposits placed with licensed banks with maturity more than three (3) months	9,327	3,958
Proceeds from disposal of property, plant and equipment	11	-
Purchase of property, plant and equipment	(533)	(50)
Net cash from investing activities	4,657	10,518

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For The Period Ended 31 March 2025 (Cont'd)

(The figures have not been audited)

	Current Period Ended 31/03/2025 RM'000	Comparative Period Ended 31/03/2024 RM'000
Cash Flows from Financing Activities		
Dividend paid	(1,678)	(1,426)
Dividend paid to non-controlling interest by a subsidiary	-	(140)
Payment of lease liabilities	(801)	(741)
Net cash used in financing activities	(2,479)	(2,307)
Net (decrease)/increase in cash and cash equivalents	(2,910)	7,500
Effects of exchange rate changes on cash and cash equivalents	(26)	10
Cash and cash equivalents at beginning of the period	17,007	14,591
Cash and cash equivalents at end of the period	14,071	22,101
Cash and cash equivalents comprise:		
Deposits with licensed banks	142,217	149,550
Cash and bank balances	6,468	9,997
	148,685	159,547
Deposits placed with licensed banks with maturity more than three (3) months	(134,614)	(137,446)
	14,071	22,101

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

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NOTES (IN COMPLIANCE WITH MFRS 134)**A1 Basis of Preparation**

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

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2024.

The explanatory notes to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group.

The material accounting policies and methods of computation adopted are consistent with those of the audited financial statements for the financial year ended 30 June 2024 except for the adoption of the following Amendments of the MFRS Framework that were issued by the MASB during the financial period: -

Title	Effective Date
Amendments to MFRS 16 <i>Lease Liability in a Sale and Leaseback</i>	1 January 2024
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 January 2024
Amendments to MFRS 101 <i>Non-current Liabilities with Covenants</i>	1 January 2024
Amendments to MFRS 107 and MFRS 7 <i>Supplier Finance Arrangements</i>	1 January 2024

The adoption of the above Amendments did not have any material impact on the Group’s financial statements.

As at the date of authorisation of the interim financial statements, the Group has not applied the following MFRS Framework that have been issued by the MASB but have not been early adopted by the Group: -

Title	Effective Date
Amendments to MFRS 121 <i>Lack of Exchangeability</i>	1 January 2025
Amendments to MFRS 9 and MFRS 7 <i>Amendments to the Classification and Measurement of Financial Instruments</i>	1 January 2026
Amendments to MFRS 9 and MFRS 7 <i>Contracts Referencing Nature-dependent Electricity</i>	1 January 2026
Annual Improvements to MFRS Accounting Standards – Volume 11	1 January 2026
MFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

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

NOTES (IN COMPLIANCE WITH MFRS 134)**A2 Qualification of Financial Statements**

The Group's most recent annual audited financial statements for the year ended 30 June 2024 was not qualified.

A3 Seasonal or Cyclical Factors

The Group's operations for the current quarter and financial year-to-date were not materially affected by any seasonal or cyclical factors.

A4 Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current quarter and financial year-to-date.

A5 Nature and Amount of Changes in Estimates

There were no changes in estimates of amounts reported in the previous interim period of the current financial year or changes in estimate of amounts reported in the previous financial years which have a material effect in the current quarter or the current financial year-to-date.

A6 Debt and Equity Securities

There were no issuance, repurchase and repayment of debts and equity securities during the current quarter. As at 31 March 2025, total shares repurchased were 1,279,700 and all the shares repurchased were held as treasury shares.

A7 Dividend Paid

During the current quarter ended 31 March 2025, a final single-tier dividend of 2.0 sen per ordinary share amounting to RM1,677,656 in respect of the financial year ended 30 June 2024 was paid on 21 January 2025.

A8 Reportable Segments

	<u>Bedding</u>	<u>Other</u>	<u>Eliminations</u>	<u>Total</u>
	RM'000	Segments	RM'000	RM'000
For Current Period				
Ended 31 March 2025				
External revenue	25,773	-	-	25,773
Inter-segment revenue	-	1,159	(1,159)	-
Total	25,773	1,159	(1,159)	25,773
Segment results:				
Amortisation of intangible assets	(3)	-	-	(3)
Depreciation of property, plant and equipment	(349)	(72)	-	(421)
Depreciation of right-of-use assets	(490)	(242)	-	(732)
Interest expense on lease liabilities	(48)	(25)	-	(73)
Interest income	249	4,770	-	5,019
Reportable segment profit before tax	684	2,551	-	3,235
Share of results of associates	-	976	-	976
Total	684	3,527	-	4,211

NOTES (IN COMPLIANCE WITH MFRS 134)**A8 Reportable Segments (cont'd)**

	<u>Bedding</u>	<u>Other</u>	<u>Eliminations</u>	<u>Total</u>
	RM'000	Segments	RM'000	RM'000
		RM'000	RM'000	RM'000
For Comparative Period				
Ended 31 March 2024				
External revenue	36,426	-	-	36,426
Inter-segment revenue	-	2,080	(2,080)	-
Total	36,426	2,080	(2,080)	36,426
Segment results:				
Amortisation of intangible assets	(23)	-	-	(23)
Depreciation of property, plant and equipment	(327)	(30)	-	(357)
Depreciation of right-of-use assets	(468)	(230)	-	(698)
Interest expense on lease liabilities	(58)	(17)	-	(75)
Interest income	204	4,679	-	4,883
Reportable segment profit before tax	2,654	2,538	-	5,192
Share of results of associates	-	1,247	-	1,247
Total	2,654	3,785	-	6,439

A9 Material Events Subsequent to the End of the Quarter under Review

There were no material events from the end of the quarter to 22 May 2025 (the latest practicable date which shall not be earlier than 7 days from the date of issue of this quarterly report) that has not been reflected in the current quarter and financial year-to-date.

A10 Changes in the Composition of the Group

On 8 February 2025, Dreamland Shanghai Pte. Ltd. ("DS"), a 40% owned associate of Dreamland Spring Sdn. Bhd. ("DSSB"), was deregistered and ceased to be an associate of DSSB. The joint venture tenure of DS expired on 16 November 2024 and was dormant prior to the deregistration. The de-registration of DS does not have any material effect on the earnings per share, gearing and net assets per share of the Group.

Save for the above, there were no changes in the composition of the Group during the current period under review.

A11 Changes in Contingent Liabilities or Contingent Assets

There were no contingent liabilities or contingent assets as at the date of this report which may have a material impact on the financial position of the Group.

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BMSB**B1 Performance Review**

	Current Quarter 31/03/2025 RM'000	Preceding Year Comparative Quarter 31/03/2024 RM'000	Changes %	Current Period 31/03/2025 RM'000	Preceding Year Comparative Period 31/03/2024 RM'000	Changes %
Revenue	8,983	11,692	-23%	25,773	36,426	-29%
Gross profit	3,367	4,943	-32%	9,880	14,590	-32%
Profit before tax	2,048	2,352	-13%	4,211	6,439	-35%
Additional Information: Share of results of associates	288	444	-35%	976	1,247	-22%

(a) Current Quarter vs Preceding Year Comparative Quarter

The Group recorded revenue of RM8.98 million and profit before tax (PBT) of RM2.05 million for the current quarter ended 31 March 2025 compared to revenue of RM11.69 million and PBT of RM2.35 million in the preceding year comparative quarter, representing decrease in revenue of 23% and PBT of 13%. The lower PBT for the current quarter was mainly due to lower revenue from bedding operation in Malaysia.

The bedding operation in Malaysia recorded revenue of RM8.76 million for current quarter compared to RM11.38 million in the preceding year comparative quarter. PBT of RM0.65 million for the current quarter compared to RM1.15 million in the preceding year comparative quarter represents a decrease of RM0.50 million or 44%, mainly due to lower consumer sales.

Associates in China recorded lower net profit of RM0.29 million for the current quarter compared to RM0.44 million in the preceding year comparative quarter mainly due to lower operating margin.

(b) Current Period vs Preceding Year Comparative Period

The Group registered lower revenue of RM25.77 million for the current period compared to RM36.43 million registered in the preceding year comparative period and lower PBT of RM4.21 million as compared to RM6.44 million in the preceding year comparative period.

The bedding operation in Malaysia reported lower revenue of RM24.76 million compared to RM35.17 million in the preceding year comparative period represent sales decrease of 30% over the period mainly due to lower consumer sales. Lower PBT of RM0.73 million reported compared to RM2.70 million in the preceding year comparative period mainly due to lower revenue recorded and higher sales mix of lower gross profit margin products.

Associates in China recorded lower net profit of RM0.98 million against RM1.25 million in the preceding year comparative period. Lower profit recorded in the current period mainly due to lower operating margin.

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BMSB**B2 Material Change in the Profit Before Tax as compared with the Immediate Preceding Quarter**

	Current Quarter 31/03/2025 RM'000	Immediate Preceding Quarter 31/12/2024 RM'000	Changes %
Revenue	8,983	8,254	9%
Gross profit	3,367	3,056	10%
Profit before tax	2,048	1,421	44%
Additional Information: Share of results of associates	288	780	-63%

The Group registered higher revenue of RM8.98 million for the current quarter compared to RM8.25 million registered in the immediate preceding quarter ended 31 December 2024. A higher PBT of RM2.05 million reported for the current quarter versus RM1.42 million in the immediate preceding quarter.

The bedding Malaysia recorded higher revenue of RM8.76 million and PBT of RM0.65 million compared to revenue of RM7.87 million and loss before tax (LBT) of RM0.05 million in the immediate preceding quarter. Higher revenue and higher PBT recorded for the current quarter were mainly due to higher consumer sales and higher profit margin.

Associates in China recorded lower net profit of RM0.29 million for the current quarter compared to RM0.78 million in the immediate preceding quarter mainly due to lower operating margin.

B3 Current Year Prospects

The performance of the Group for the financial year ending 30 June 2025 is expected to remain challenging due to higher cost of living and a sluggish global economy from the ongoing US reciprocal tariff threat.

Amidst this challenging business environment, the Group has initiated a new set-up of its own retail outlets to reach consumers directly, build brand awareness and improve sales.

B4 Achievability of Forecast Profit

This note is not applicable.

B5 Variance of Actual Profit from Forecast Profit or Profit Guarantee

This note is not applicable.

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BMSB**B6 Notes to the Condensed Consolidated Statement of Profit or Loss**

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

	Current Quarter Ended <u>31/03/2025</u> RM'000	Comparative Quarter Ended <u>31/03/2024</u> RM'000	9 Months Cumulative To Date <u>31/03/2025</u> RM'000	9 Months Cumulative To Date <u>31/03/2024</u> RM'000
Accretion of discount on financial asset at amortised cost	(8)	(9)	(27)	(28)
Amortisation of intangible assets	-	8	3	23
Amortisation of premium on financial asset at amortised cost	6	-	10	-
Depreciation of property, plant and equipment	141	120	421	357
Depreciation of right-of use assets	250	231	732	698
Gain on derecognition of an associate	(501)	-	(501)	-
Gain on foreign exchange - unrealised	(4)	-	(4)	-
Impairment losses on trade receivables	-	40	-	297
Interest expense on lease liabilities	30	26	73	75
Interest income	(1,651)	(1,604)	(5,019)	(4,883)
Loss /(gain) on disposal of property, plant and equipment	1	-	(11)	-
Loss/(gain) on foreign exchange - realised	21	(6)	21	(6)
Property, plant and equipment written off	-	-	-	7

Apart from the above, there was no write off of receivables, write off of inventories, impairment of assets, gain or loss on disposal of quoted investments, gain or loss on derivatives and other material items for the current quarter and financial year-to-date.

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BMSB**B7 Tax expense**

Tax expense comprises the following: -

	Current Quarter Ended <u>31/03/2025</u> RM'000	Comparative Quarter Ended <u>31/03/2024</u> RM'000	9 Months Cumulative To Date <u>31/03/2025</u> RM'000	9 Months Cumulative To Date <u>31/03/2024</u> RM'000
<u>Current tax</u>				
Current year - Malaysia	387	584	878	1,462
- Foreign	-	-	-	1
Overprovision - Malaysia	(43)	(71)	(43)	(71)
	344	513	835	1,392
Withholding tax	-	-	111	115
Total tax expense	344	513	946	1,507

The effective tax rate of the Group (excluding the share of results of associates) for the current period to date was higher than the statutory rate due principally to certain expenses not being deductible for tax purposes.

B8 Status of Corporate Proposals

There were no outstanding corporate proposals that has been announced but not completed as at the date of this quarterly report.

B9 Group Borrowing

There was no borrowing as at 31 March 2025.

B10 Derivative Financial Instruments

The Group has no outstanding derivative financial instruments as at 31 March 2025.

B11 Changes in Material Litigation

The Group is not engaged in any material litigation as at the date of this report which will have a material effect on the financial position of the Group.

B12 Dividend Proposed or Declared

No dividend has been recommended by the Board of Directors in respect of the current quarter ended 31 March 2025.

ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BMSB**B13 Earnings per Share**

The earnings per share (basic) for the current quarter and financial year-to-date are calculated by dividing the Group's net profit for the period attributable to owners of the parent with the weighted average number of shares in issue (excluding treasury shares) of 83,882,800.

	Current Quarter Ended <u>31/03/2025</u> RM'000	Comparative Quarter Ended <u>31/03/2024</u> RM'000	9 Months Cumulative To Date <u>31/03/2025</u> RM'000	9 Months Cumulative To Date <u>31/03/2024</u> RM'000
Net profit attributable to owners of the parent	<u>1,575</u>	<u>1,587</u>	<u>2,989</u>	<u>4,323</u>

By Order of the Board

FACB INDUSTRIES INCORPORATED BERHAD

Lee Boo Tian

LS 0007987

PC NO. 202008002588

Group Company Secretary

Kuala Lumpur

Date: 28 May 2025