



MSB GLOBAL GROUP BERHAD

[Registration No: 202101037864 (1438164-U)]
(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024**

MSB GLOBAL GROUP BERHAD

[Registration No: 202101037864 (1438164-U)]

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024 ⁽¹⁾

| | Note | QUARTER ENDED | | YEAR-TO-DATE ENDED | |
|--|------------|------------------|---------------------------------|--------------------|---------------------------------|
| | | 31.12.2024 RM | 31.12.2023 ⁽²⁾ RM | 31.12.2024 RM | 31.12.2023 ⁽²⁾ RM |
| Revenue | A10 | 15,742,134 | N/A | 66,840,025 | N/A |
| Cost of sales | | (10,156,789) | N/A | (43,718,330) | N/A |
| Gross profit ("GP") | | 5,585,345 | N/A | 23,121,695 | N/A |
| Other operating income | | 26,291 | N/A | 451,605 | N/A |
| (Allowances)/reversal of impairment on receivables | | (133,180) | N/A | 57,059 | N/A |
| Selling and distribution expenses | | (729,160) | N/A | (2,928,403) | N/A |
| Administrative expenses | | (1,904,808) | N/A | (6,017,013) | N/A |
| Other operating expenses | | (505,119) | N/A | (1,958,011) | N/A |
| Operating profit | | 2,339,369 | N/A | 12,726,932 | N/A |
| Finance income | | 30,531 | N/A | 119,243 | N/A |
| Finance costs | | (158,643) | N/A | (600,818) | N/A |
| Profit before tax ("PBT") | B12 | 2,211,257 | N/A | 12,245,357 | N/A |
| Tax expense | B5 | (618,401) | N/A | (3,112,061) | N/A |
| Profit after tax ("PAT")/ Total comprehensive income for the financial period | | 1,592,856 | N/A | 9,133,296 | N/A |
| PAT / Total comprehensive income for the financial period attributable to: | | | | | |
| - Owners of the Company | | 1,592,856 | N/A | 9,133,296 | N/A |
| Earnings per share ("EPS") attributable to owners of the Company | | | | | |
| Basic/Diluted (sen) ⁽³⁾⁽⁴⁾ | B11 | 0.33 | N/A | 1.91 | N/A |

MSB GLOBAL GROUP BERHAD

[Registration No: 202101037864 (1438164-U)]

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024 (Cont'd)⁽¹⁾

Notes:

N/A – Not applicable

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the Accountants' Report dated 25 February 2025 included in the prospectus of the MSB Global Group Berhad ("**MSB Global**" or the "**Company**") dated 21 March 2025 ("**Prospectus**") and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the first interim financial report announced in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**"). There are no comparative figures for the preceding quarter and period-to-date available as no interim financial report was prepared for the comparative financial period concerned.
- (3) Basic EPS is calculated based on the PAT attributable to owners of the Company divided by share capital of 477,000,000 shares in issue factoring in that the acquisition MSB Machinery Corporation (Malaysia) Sdn Bhd ("**MSB Machinery**") and GSP Industry (M) Sdn Bhd ("**GSP Industry**") referred to in Note A7 which has been completed on 18 December 2024.
- (4) Diluted EPS of the Company is equivalent to the basic EPS as the Group does not have any convertible options as at the end of the financial year.

THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

MSB GLOBAL GROUP BERHAD

[Registration No: 202101037864 (1438164-U)]

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024⁽¹⁾

| | As at 31.12.2024 | As at 31.12.2023 ⁽²⁾ |
|---|-------------------|---------------------------------|
| | RM | RM |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 13,182,137 | N/A |
| Deferred tax assets | 313,000 | N/A |
| Total non-current assets | 13,495,137 | N/A |
| Current assets | | |
| Inventories | 13,077,587 | N/A |
| Trade receivables | 14,088,739 | N/A |
| Other receivables | 1,295,202 | N/A |
| Prepayment | 1,103,518 | N/A |
| Fixed deposits with licensed banks | 4,490,358 | N/A |
| Cash and bank balances | 17,246,497 | N/A |
| Total current assets | 51,301,901 | N/A |
| TOTAL ASSETS | 64,797,038 | N/A |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| Share capital | 35,345,701 | N/A |
| Merger reserve | (33,345,700) | N/A |
| Retained profits | 42,303,864 | N/A |
| TOTAL EQUITY | 44,303,865 | N/A |
| LIABILITIES | | |
| Non-current liabilities | | |
| Loans and borrowings | 6,727,226 | N/A |
| Lease liabilities | 150,091 | N/A |
| Total non-current liabilities | 6,877,317 | N/A |
| Current liabilities | | |
| Trade payables | 4,875,554 | N/A |
| Other payables | 2,164,719 | N/A |
| Loans and borrowings | 6,016,824 | N/A |
| Lease liabilities | 89,057 | N/A |
| Current tax liabilities | 469,702 | N/A |
| Total current liabilities | 13,615,856 | N/A |
| TOTAL LIABILITIES | 20,493,173 | N/A |
| TOTAL EQUITY AND LIABILITIES | 64,797,038 | N/A |
| Number of ordinary shares⁽³⁾ | 477,000,000 | N/A |
| Net assets ("NA") per share (RM)⁽³⁾ | 0.09 | N/A |

MSB GLOBAL GROUP BERHAD

[Registration No: 202101037864 (1438164-U)]

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024
(Cont'd)⁽¹⁾**

Notes:

N/A – Not applicable

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position are disclosed in Note A1 and should be read in conjunction with the Accountants' Report dated 25 February 2025 included in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the first interim financial report announced in compliance with the Listing Requirements of Bursa Malaysia. There are no comparative figures for the preceding quarter available as no interim financial report was prepared for the comparative financial period concerned.
- (3) Based on the share capital of 477,000,000 shares in issue factoring in that the acquisition of MSB Machinery and GSP Industry referred to in Note A7 below which has been completed on 18 December 2024.

THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

MSB GLOBAL GROUP BERHAD

[Registration No: 202101037864 (1438164-U)]

(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024 ⁽¹⁾⁽²⁾

| | SHARE CAPITAL | MERGER RESERVE | UNAPPROPRIATED PROFIT | TOTAL EQUITY |
|--|-------------------|---------------------|--------------------------|-------------------|
| | RM | RM | RM | RM |
| Balance at 1 January 2024 | 2,000,001 | - | 33,170,568 | 35,170,569 |
| Transaction with owners: | | | | |
| Issuance of shares pursuant to acquisition of subsidiary companies | 35,345,700 | - | - | 35,345,700 |
| Acquisition of subsidiary companies | (2,000,000) | (33,345,700) | - | (35,345,700) |
| Total transaction with owners | 33,345,700 | (33,345,700) | - | - |
| Profit for the financial year | - | - | 9,133,296 | 9,133,296 |
| Other comprehensive income for the financial year | - | - | - | - |
| Total comprehensive income for the financial year | - | - | 9,133,296 | 9,133,296 |
| Balance as 31 December 2024 | 35,345,701 | (33,345,700) | 42,303,864 | 44,303,865 |

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the Accountants' Report dated 25 February 2025 included in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the first interim financial report announced in compliance with the Listing Requirements of Bursa Malaysia. There are no comparative figures for the preceding quarter available as no interim financial report was prepared for the comparative financial period concerned.

MSB GLOBAL GROUP BERHAD

[Registration No: 202101037864 (1438164-U)]

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2024 ⁽¹⁾**

| | YEAR-TO-DATE | |
|---|--------------------|---------------------------------|
| | 31.12.2024 RM | 31.12.2023 ⁽²⁾ RM |
| Cash flows from operating activities | | |
| Profit before tax | 12,245,357 | N/A |
| Adjustments for: | | |
| Depreciation of property, plant and equipment | 934,163 | N/A |
| Gain on early termination of lease | (11,091) | N/A |
| Finance costs | 600,818 | N/A |
| Finance income | (119,243) | N/A |
| Rent concession | (2,500) | N/A |
| Unrealised loss on foreign exchange | 140,342 | N/A |
| Reversal of impairment loss on receivables | (57,059) | N/A |
| Reversal of impairment loss on inventories | (12,156) | N/A |
| Operating profit before working capital changes | 13,718,631 | N/A |
| Change in working capital | | |
| Inventories | (191,711) | N/A |
| Receivables | (1,967,025) | N/A |
| Payables | 1,110,486 | N/A |
| Cash generated from operations | 12,670,381 | N/A |
| Interest received | 16,511 | N/A |
| Tax paid | (3,440,857) | N/A |
| Net cash generated from operating activities | 9,246,035 | N/A |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (206,972) | N/A |
| Net cash used in investing activities | (206,972) | N/A |
| Cash flows from financing activities | | |
| Interest paid | (600,818) | N/A |
| Repayment of lease creditors | (112,107) | N/A |
| Repayment of loans and borrowing | (1,353,321) | N/A |
| Repayment of advance to carved out entities | 105,000 | N/A |
| Net cash used in financing activities | (1,961,246) | N/A |
| Net increase in cash and cash equivalents | 7,077,817 | N/A |
| Cash and cash equivalents at the beginning of the financial year | 5,525,192 | N/A |
| Effect of exchange translation differences on cash and cash equivalents | (28,672) | N/A |
| Cash and cash equivalents at the end of the financial year | 12,574,337 | N/A |

MSB GLOBAL GROUP BERHAD

[Registration No: 202101037864 (1438164-U)]

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2024 (Cont'd)⁽¹⁾**

| | YEAR-TO-DATE | |
|--|-------------------|---------------------------|
| | 31.12.2024 | 31.12.2023 ⁽²⁾ |
| | RM | RM |
| Cash and cash equivalents comprise: | | |
| Cash and bank balances | 17,246,497 | N/A |
| Short-term deposit with a licensed bank | 4,490,358 | N/A |
| | 21,736,855 | N/A |
| Less: Short-term deposit with a licensed bank for more than 3 months | (4,490,358) | N/A |
| Bank overdraft (Note B8) | (4,672,160) | N/A |
| | 12,574,337 | N/A |

Notes:

N/A – Not applicable

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows are disclosed in Note A1 and should be read in conjunction with the Accountants' Report dated 25 February 2025 included in the Prospectus and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the first interim financial report announced in compliance with the Listing Requirements of Bursa Malaysia. There are no comparative figures for the preceding quarter available as no interim financial report was prepared for the comparative financial period concerned.

THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

MSB GLOBAL GROUP BERHAD

[Registration No: 202101037864 (1438164-U)]

(Incorporated in Malaysia)

**PART A - EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS
("MFRS") 134, INTERIM FINANCIAL REPORTING****A1. Basis of Preparation**

The interim financial report of MSB Global Group Berhad ("**MSB Global**" or the "**Company**") and its subsidiaries (the "**Group**") are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("**MFRS**") No. 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("**MASB**") and Rule 9.22 and Appendix 9B of Listing Requirements of Bursa Securities.

This is the first interim financial statements on the Company's unaudited condensed consolidated financial results for the fourth quarter ended 31 December 2024 announced by the Company in compliance with the Listing Requirements of Bursa Securities and as such, there are no comparative figures for the preceding year's corresponding period.

This interim financial report should be read in conjunction with the Accountants' Report dated 25 February 2025 included in the Prospectus and the accompanying notes attached to this interim financial report.

A2. Summary of Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted as disclosed in the Accountants' Report in the Prospectus of the Group dated 21 March 2025. The Group has adopted those standards, amendments and interpretations that have become effective and such adoptions do not have material impact on the financial position and performance of the Group.

Standards issued but not yet effective

As at the date of authorisation of this interim financial report, the following Standards were issued but not yet effective and have not been adopted by the Group:

| <u>MFRSs and/or IC Interpretations (Including The Consequential Amendments)</u> | <u>Effective date</u> |
|--|------------------------------|
| Amendments to MFRS 121: Lack of Exchangeability | 1 January 2025 |
| Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments | 1 January 2026 |
| Amendments to MFRS 9 and MFRS 7: Contracts referencing Nature-dependent Electricity | 1 January 2026 |
| Annual Improvements to MFRS Accounting Standards – Volume 11 | 1 January 2026 |
| MFRS 18 Presentation and Disclosure in Financial Statements | 1 January 2027 |
| MFRS 19 Subsidiaries without Public Accountability: Disclosures | 1 January 2027 |
| Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture | Deferred |

The initial application of the above Standards is not expected to have any material impact to the consolidated financial statements of the Group upon adoption.

**PART A - EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS
("MFRS") 134, INTERIM FINANCIAL REPORTING (Cont'd)**

A3. Auditors' Report on Preceding Annual Financial Statements

MSB Global was incorporated on 12 November 2021 with the completion on acquisition of its subsidiaries was completed on 18 December 2024. As such, there was no auditors' report on the preceding annual financial statements.

A4. Seasonal or Cyclical Factors

The business operations of the Group were not materially affected by seasonal and cyclical effects.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

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

A6. Significant Changes in Accounting Estimates

There were no material changes in estimates that have any material effect in the current quarter and financial year under review.

A7. Debt and Equity Securities

Save as disclosed below, there were no issuances, cancellations, repurchases, resale and repayment of debts and equity during the financial year under review.

A7.1 On 1 July 2024, the Company had entered into a conditional share sale and purchase agreement with the vendors of MSB Machinery and GSP Industry to acquire the entire equity interest in MSB Machinery and GSP Industry for a total purchase consideration of RM35,345,700. The purchase consideration was satisfied by the issuance of 476,999,999 new shares of the Company to the vendors of MSB Machinery and GSP Industry at an issue price of RM0.0741 per share.

The acquisition of MSB Machinery and GSP Industry was completed on 18 December 2024. Thereafter, MSB Machinery and GSP Industry became wholly-owned subsidiaries of the Company.

A7.2 In conjunction with the Company's listing on the ACE Market of Bursa Securities, the Company is undertaking an initial public offering ("IPO") comprising:

- (i) Public issue of 133,000,000 new ordinary shares in the Company at an issue price of RM0.20 per share ("IPO Price") allocated in the following manner:
 - 30,500,000 new shares available for application by the Malaysian public;
 - 6,100,000 new shares available for application by our eligible directors and employees;
 - 76,250,000 new shares by way of private placement to bumiputera investors approved by the Ministry of Investment, Trade and Industry; and
 - 20,150,000 new shares by way of private placement to selected investors;

and

- (ii) Offer for sale of 74,000,000 existing shares by way of private placement to selected investors at the IPO Price.

MSB GLOBAL GROUP BERHAD

[Registration No: 202101037864 (1438164-U)]

(Incorporated in Malaysia)

**PART A - EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS
("MFRS") 134, INTERIM FINANCIAL REPORTING (Cont'd)****A8. Dividends Paid**

There was no dividend paid by MSB Global during the current financial quarter under review and financial year under review.

A9. Impairment Losses

There were no significant impairment losses or reversal of impairment losses arising from property, plant and equipment, financial assets or other assets during the current quarter and financial year under review.

A10. Segmental Information

The Group is organised into business units based on their products and services, which comprises the following:

| | | |
|-------------|---|---|
| Segment I | : | Marketing, trading and distribution of automotive parts and components |
| Segment II | : | Marketing, trading and distribution of automotive lubricants and fluids |
| Segment III | : | Trading of outdoor telecommunication cabinets and electrical parts |

Analysis of revenue by products

| | QUARTER ENDED | | YEAR-TO-DATE | |
|---|-------------------|---------------------------|-------------------|---------------------------|
| | 31.12.2024 | 31.12.2023 ⁽¹⁾ | 31.12.2024 | 31.12.2023 ⁽¹⁾ |
| | RM | RM | RM | RM |
| Aftermarket automotive parts and components | 10,590,993 | N/A | 43,112,829 | N/A |
| Automotive lubricants and fluids | 4,928,273 | N/A | 22,535,481 | N/A |
| Outdoor telecommunication cabinets and electrical parts | 222,868 | N/A | 1,191,715 | N/A |
| | 15,742,134 | N/A | 66,840,025 | N/A |

THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

MSB GLOBAL GROUP BERHAD

[Registration No: 202101037864 (1438164-U)]

(Incorporated in Malaysia)

**PART A - EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS
("MFRS") 134, INTERIM FINANCIAL REPORTING (Cont'd)****A10. Segmental Information (Cont'd)****Analysis of revenue by geographical markets**

| | QUARTER ENDED | | YEAR-TO-DATE | |
|-----------|-------------------|---------------------------|-------------------|---------------------------|
| | 31.12.2024 | 31.12.2023 ⁽¹⁾ | 31.12.2024 | 31.12.2023 ⁽¹⁾ |
| | RM | RM | RM | RM |
| Malaysia | 15,254,883 | N/A | 64,280,857 | N/A |
| Singapore | 487,251 | N/A | 2,559,168 | N/A |
| | 15,742,134 | N/A | 66,840,025 | N/A |

Notes:

N/A – Not applicable

(1) This is the first interim financial report announced in compliance with the Listing Requirements of Bursa Malaysia. There are no comparative figures for the preceding quarter available as no interim financial report was prepared for the comparative financial period concerned.

A11. Material Events Subsequent to the Statement of Financial Position Date

Save as disclosed below, there were no other material events subsequent to the end of the current financial quarter that have not been reflected in this interim financial report.

On 21 March 2025, the Company issued its Prospectus in relation to the listing of the Company on the ACE Market of Bursa Securities ("**Listing**"), the Company proposes to undertake the IPO comprising:

- (i) Public issue of 133,000,000 new ordinary shares in the Company at the IPO Price allocated in the following manner:
- 30,500,000 new shares available for application by the Malaysian public;
 - 6,100,000 new shares available for application by our eligible directors and employees;
 - 76,250,000 new shares by way of private placement to bumiputera investors approved by the Ministry of Investment, Trade and Industry; and
 - 20,150,000 new shares by way of private placement to selected investors;

and

- (ii) Offer for sale of 74,000,000 existing shares by way of private placement to selected investors at the IPO Price.

The Listing is pending completion as the Company is expected to be listed on the ACE Market of Bursa Securities on 15 April 2025. Upon completion of the IPO, the Company is expected to be admitted to the Official List of Bursa Securities and the Company's entire enlarged issued share capital comprising 610,000,000 shares shall be listed and quoted on the ACE Market of Bursa Securities.

A12. Changes in the Composition of the Group

Save as disclosed in Note A7, there were no material changes in the composition of the Group for the current financial year under review.

MSB GLOBAL GROUP BERHAD

[Registration No: 202101037864 (1438164-U)]

(Incorporated in Malaysia)

**PART A - EXPLANATORY NOTES ON COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS
("MFRS") 134, INTERIM FINANCIAL REPORTING (Cont'd)****A13. Contingent Assets and Contingent Liabilities**

There were no contingent assets and contingent liabilities as at the date of this interim financial report.

A14. Capital Commitments

Save for the proposed utilisation of proceeds from the Public Issue and material commitment for capital expenditure as disclosed in the Prospectus dated 21 March 2025, there was no capital commitments as at the date of this interim financial report.

A15. Related Party Transactions

Save as disclosed below, there are no other related party transactions during the current financial quarter and cumulative quarters ended 31 December 2024:

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|---|--------------------|---------------------------|--------------------|---------------------------|
| | 31.12.2024 | 31.12.2023 ⁽¹⁾ | 31.12.2024 | 31.12.2023 ⁽¹⁾ |
| | RM | RM | RM | RM |
| Rental of offices ⁽²⁾ | 9,000 | N/A | 81,000 | N/A |
| Sales of goods to ⁽³⁾ | 103,532 | N/A | 419,425 | N/A |
| Consultancy services fee ⁽⁴⁾ | - | N/A | 10,000 | N/A |

Notes:

N/A – Not applicable

(1) This is the first interim financial report announced in compliance with the Listing Requirements of Bursa Malaysia. There are no comparative figures for the preceding quarter available as no interim financial report was prepared for the comparative financial period concerned.

(2) Rental expenses in relation to rental of offices paid to a director of the Group and a company in which certain Directors have control or significant influence.

(3) Sales of goods to a company which own by the spouse of close family member of certain director of the Group.

(4) Fees were paid for consultancy services related to accounting and financial reporting, provided by a company controlled by a key management personnel of the Group.

THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

MSB GLOBAL GROUP BERHAD

[Registration No: 202101037864 (1438164-U)]

(Incorporated in Malaysia)

**PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD****B1. Review of Financial Performance**

| | QUARTER ENDED | | YEAR-TO-DATE | |
|---------|---------------|---------------------------|--------------|---------------------------|
| | 31.12.2024 | 31.12.2023 ⁽¹⁾ | 31.12.2024 | 31.12.2023 ⁽¹⁾ |
| | RM | RM | RM | RM |
| Revenue | 15,742,134 | N/A | 66,840,025 | N/A |
| PBT | 2,211,257 | N/A | 12,245,357 | N/A |
| PAT | 1,592,856 | N/A | 9,133,296 | N/A |

Notes:

N/A – Not applicable

- (1) This is the first interim financial report announced in compliance with the Listing Requirements of Bursa Malaysia. There are no comparative figures for the preceding quarter available as no interim financial report was prepared for the comparative financial period concerned.

(a) Results for current quarter

The Group recorded revenue of RM15.74 million for the current financial quarter ended 31 December 2024.

The Group's revenue was principally derived from the automotive parts and component segment, accounting for approximately 67.28% of the total revenue for the current financial quarter ended 31 December 2024. The Group registered a PBT of RM2.21 million and PAT of RM1.59 million in the current financial quarter under review.

(b) Results for cumulative quarters

For the financial year-to-date, the Group recorded revenue of RM66.84 million.

The Group's revenue was principally derived from the automotive parts and component segment, contributing approximately 64.50% of the total revenue for the financial year-to-date. The Group registered a PBT of RM12.25 million and PAT of RM9.13 million in the year-to-date financial under review.

B2. Comparison with Immediate Preceding Quarter

There are no comparative figures for the immediate preceding quarter available as this is the first interim financial report for the fourth quarter ended 31 December 2024 announcement in compliance with the Listing Requirements.

MSB GLOBAL GROUP BERHAD

[Registration No: 202101037864 (1438164-U)]

(Incorporated in Malaysia)

**PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (Cont'd)****B3. Prospects of the Group**

Malaysia is currently the second largest automotive market in Southeast Asia with total industry volume (“TIV”) is estimated to stand at 800,000 units in 2024 due to its resilient domestic economy, stable overnight policy rate and increase in new model launches.

There is much room for the local automotive parts and components, and automotive lubricant and fluids industry to grow 8-10% per annum owing to a growing pool of motor vehicle population in the country. This is further supported by a resilient domestic economy and improved industry supply chain environment.

Current government policy contributing to a growing motor vehicle population, high average motor vehicle age due to absence of end-of-life vehicle policy and inefficient public transport system has also provided support to the above mentioned TIV.

However, challenges from external factors, such as global economic slowdowns, geopolitical uncertainties, and commodity price volatility pose risks to growth.

Despite the volatile environment, the Group remain optimistic to maintain its current positive performance through efforts in strengthening cost control and improving operational efficiency.

B4. Variance of Actual Profits from Profit Forecast

Not applicable as the Group did not issue any profit forecast during the current financial quarter under review.

B5. Income Tax Expenses

| | QUARTER ENDED | | YEAR-TO-DATE | |
|--|----------------|---------------------------|------------------|---------------------------|
| | 31.12.2024 | 31.12.2023 ⁽¹⁾ | 31.12.2024 | 31.12.2023 ⁽¹⁾ |
| | RM | RM | RM | RM |
| Current tax expense | 666,400 | N/A | 3,181,700 | N/A |
| Under provision of tax expense in prior financial year | - | N/A | 49,759 | N/A |
| Deferred tax expense | (41,591) | N/A | (116,425) | N/A |
| Over provision of deferred tax liabilities in prior financial year | (6,408) | N/A | (2,973) | N/A |
| Total tax expense | 618,401 | N/A | 3,112,061 | N/A |
| Effective tax rate (%) | 27.97 | N/A | 25.41 | N/A |

The Group’s effective tax rate for the financial period ended 31 December 2024 is 25.41 % which is slightly higher than statutory income tax rate of 24.00% was mainly due to certain expense not allowed for tax deduction purpose such as amortisation and depreciation of property, plant and equipment, entertainment and upkeep expenses.

MSB GLOBAL GROUP BERHAD

[Registration No: 202101037864 (1438164-U)]

(Incorporated in Malaysia)

**PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (Cont'd)****B5. Income Tax Expenses (Cont'd)**

Income tax expense is recognised based on management's best estimate.

Notes:

N/A – Not applicable

- (1) This is the first interim financial report announced in compliance with the Listing Requirements of Bursa Malaysia. There are no comparative figures for the preceding quarter available as no interim financial report was prepared for the comparative financial period concerned.

B6. Status of Corporate Proposals

Save as disclosed in Note A11, there were no corporate proposals announced but not completed as at the date of this interim report.

B7. Utilisation of Proceeds from the Public Issue

Based on the IPO Price, the gross proceeds arising from the IPO amounting to RM26.60 million are intended to be utilised in the following manner:

| Details of utilisation of IPO proceeds | Proposed utilisation RM'000 | Percentage of utilisation % | Estimated timeframe for utilisation from Listing |
|---|--|--|---|
| Reconstruction of a new factory cum warehouse | 4,974 | 18.70 | Within 30 months |
| Purchase of new machinery and equipment | 6,005 | 22.58 | Within 30 months |
| New in-house branded EV charger | 835 | 3.14 | Within 24 months |
| Repayment of bank borrowings | 5,500 | 20.67 | Within 12 months |
| General working capital requirements | 4,786 | 17.99 | Within 36 months |
| Estimated listing expenses | 4,500 | 16.92 | Within 1 month |
| Total estimated proceeds | 26,600 | 100.00 | |

The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus dated 21 March 2025. As at the date of this interim report, the IPO is pending completion and hence, there is no proceeds were utilised.

MSB GLOBAL GROUP BERHAD

[Registration No: 202101037864 (1438164-U)]

(Incorporated in Malaysia)

**PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (Cont'd)****B8. Borrowings**

The Group's bank borrowings were as follows:

| | As at 31.12.2024 RM | As at 31.12.2023 ⁽¹⁾ RM |
|------------------------------|---------------------------|--|
| <u>Current</u> | | |
| <u>Secured</u> | | |
| Bank overdraft | 4,672,160 | N/A |
| Hire purchase liabilities | 332,581 | N/A |
| Term loans | 1,012,083 | N/A |
| | <u>6,016,824</u> | <u>N/A</u> |
| <u>Non-current</u> | | |
| <u>Secured</u> | | |
| Hire purchase liabilities | 899,918 | N/A |
| Term loans | 5,827,308 | N/A |
| | <u>6,727,226</u> | <u>N/A</u> |
| Total bank borrowings | <u>12,744,050</u> | <u>N/A</u> |

All the Group's borrowings are secured and denominated in Ringgit Malaysia.

Notes:

N/A – Not applicable

- (1) This is the first interim financial report announced in compliance with the Listing Requirements of Bursa Malaysia. There are no comparative figures for the preceding quarter available as no interim financial report was prepared for the comparative financial period concerned.

B9. Material Litigation

As at the date of this interim financial report, the Group is not engaged in any material litigation, claim and/or arbitration, whether as plaintiff or defendant, which might materially and adversely affect the financial or business position of the Group.

B10. Dividends

The Board of Directors does not recommend any dividend for the current financial quarter under review.

THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

MSB GLOBAL GROUP BERHAD

[Registration No: 202101037864 (1438164-U)]

(Incorporated in Malaysia)

**PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (Cont'd)****B11. EPS**

The basic and diluted EPS for the current financial quarter under review and period-to-date are computed as follows:

| | QUARTER ENDED | | YEAR-TO-DATE | |
|--|----------------------|----------------------------------|---------------------|----------------------------------|
| | 31.12.2024 | 31.12.2023 ⁽¹⁾ | 31.12.2024 | 31.12.2023 ⁽¹⁾ |
| Profit attributable to ordinary owners of the Company (RM) | 1,592,856 | N/A | 9,133,296 | N/A |
| Number of ordinary shares ⁽²⁾ | 477,000,000 | N/A | 477,000,000 | N/A |
| Basic/Diluted (sen) ⁽²⁾ | 0.33 | N/A | 1.91 | N/A |

Notes:

N/A – Not applicable

- (1) This is the first interim financial report announced in compliance with the Listing Requirements of Bursa Malaysia. There are no comparative figures for the preceding quarter available as no interim financial report was prepared for the comparative financial period concerned.
- (2) Based on the share capital of 477,000,000 shares in issue factoring in that the acquisition of MSB Machinery and GSP Industry referred to in Note A7 which has been completed on 18 December 2024.

THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

MSB GLOBAL GROUP BERHAD

[Registration No: 202101037864 (1438164-U)]

(Incorporated in Malaysia)

**PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (Cont'd)****B12. Disclosure on Selected Expense/Income Items as Required by the Listing Requirements**

Profit before tax arrived after charging/(crediting):

| | QUARTER ENDED | | YEAR-TO-DATE ENDED | |
|---|---------------|---------------------------|--------------------|---------------------------|
| | 31.12.2024 | 31.12.2023 ⁽¹⁾ | 31.12.2024 | 31.12.2023 ⁽¹⁾ |
| | RM | RM | RM | RM |
| Interest income | (30,530) | N/A | (119,243) | N/A |
| Gain on early termination of lease | - | N/A | (11,091) | N/A |
| Interest expense | 158,643 | N/A | 600,818 | N/A |
| Depreciation of property, plant and equipment | 227,892 | N/A | 934,163 | N/A |
| Addition/(reversal) of impairment loss on receivables | 133,180 | N/A | (57,059) | N/A |
| Addition/(reversal) of impairment loss on inventories | 3,567 | N/A | (12,156) | N/A |
| Realised gain on foreign exchange | (531,499) | N/A | (420,455) | N/A |
| Unrealised (gain)/loss on foreign exchange | (255,849) | N/A | 140,342 | N/A |

Notes:

N/A – Not applicable

- (1) This is the first interim financial report announced in compliance with the Listing Requirements of Bursa Malaysia. There are no comparative figures for the preceding quarter available as no interim financial report was prepared for the comparative financial period concerned.

Other disclosure items pursuant to Appendix 9B, Note 16 of the Listing Requirements of Bursa Securities are not applicable.

B13. Other Matter

The 1st Annual General Meeting of the Company was held on 8 April 2025 prior to the listing of the Company on the ACE Market of Bursa Securities. Accordingly, there shall be no issuance of Annual Report for the financial year ended 31 December 2024. The Annual Report together with the Annual General Meeting for the financial year ending 31 December 2025 is scheduled to take place in the 2nd quarter of 2026.

BY ORDER OF THE BOARD
MSB GLOBAL GROUP BERHAD
11 APRIL 2025