



MSB GLOBAL GROUP BERHAD

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

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2025**

M & A Securities Sdn Bhd ("**M & A Securities**"), being the Sponsor, was responsible for the admission of MSB Global Group Berhad on the ACE Market of Bursa Malaysia Securities Berhad on 15 April 2025. M & A Securities assumes no responsibility for the contents of this unaudited interim financial report for the second quarter ended 30 June 2025.

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 SECOND QUARTER ENDED 30 JUNE 2025 ⁽¹⁾

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT	PRECEDING	CURRENT	PRECEDING
		QUARTER	CORRESPONDING	PERIOD-TO-	PERIOD-TO-
		30.06.2025	QUARTER	DATE	DATE
		30.06.2024 ⁽²⁾		30.06.2025	30.06.2024 ⁽²⁾
		Unaudited	Unaudited	Unaudited	Unaudited
		RM	RM	RM	RM
Revenue	A9	13,887,327	N/A	27,713,084	N/A
Cost of sales		(9,014,660)	N/A	(17,668,919)	N/A
Gross profit		4,872,667	N/A	10,044,165	N/A
Other operating income		47,620	N/A	107,173	N/A
Reversal for impairment loss on receivables		248,885	N/A	20,868	N/A
Selling and distribution expenses		(731,129)	N/A	(1,417,658)	N/A
Administrative expenses		(1,811,638)	N/A	(3,450,289)	N/A
Other operating expenses ⁽³⁾		(3,323,638)	N/A	(3,901,634)	N/A
Operating (loss)/ profit		(697,233)	N/A	1,402,625	N/A
Finance income		100,891	N/A	130,504	N/A
Finance costs		(183,424)	N/A	(359,658)	N/A
(Loss)/ Profit before tax	B12	(779,766)	N/A	1,173,471	N/A
Tax expense	B5	(612,292)	N/A	(1,055,892)	N/A
(Loss)/ Profit after tax, representing total comprehensive (expense)/ income for the financial period		(1,392,058)	N/A	117,579	N/A

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 30 JUNE 2025 (Cont'd)⁽¹⁾

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT	PRECEDING	CURRENT	PRECEDING
		QUARTER	CORRESPONDING	PERIOD-TO-	PERIOD-TO-
		30.06.2025	QUARTER	DATE	DATE
		30.06.2024 ⁽²⁾		30.06.2025	30.06.2024 ⁽²⁾
		Unaudited	Unaudited	Unaudited	Unaudited
		RM	RM	RM	RM
(Loss)/ Profit after tax, representing total comprehensive (expense)/ income for the financial period attributable to:					
- Owners of the Company		(1,392,058)	N/A	117,579	N/A
(Loss)/ Earnings per share attributable to owners of the Company					
Basic/Diluted (sen) ⁽⁴⁾⁽⁵⁾	B11	(0.24)	N/A	0.02	N/A

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 MSB Global Group Berhad ("**MSB Global**" or the "**Company**") dated 21 March 2025 ("**Prospectus**"), audited financial statements of MSB Global and its subsidiaries ("**MSB Group**" or the "**Group**") for the financial year ended ("**FYE**") 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the interim financial report for the second quarter ended 30 June 2025 announced by MSB Global in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**"). As MSB Global was listed on the ACE Market of Bursa Securities on 15 April 2025, 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.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025
(Cont'd)⁽¹⁾**

- (3) Other operating expenses included listing expenses as stated below. For illustration purposes, the Group's normalised financial performance after adjusting for the non-recurring expenses is as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT	PRECEDING	CURRENT	PRECEDING
	QUARTER	CORRESPONDING	PERIOD-TO-	PERIOD-TO-
	30.06.2025	QUARTER	DATE	DATE
	Unaudited	30.06.2024	30.06.2025	30.06.2024
	RM	Unaudited	Unaudited	Unaudited
	RM	RM	RM	RM
(Loss)/ Profit after tax, representing total comprehensive (expense)/ income for the financial period	(1,392,058)	N/A	117,579	N/A
Add: Listing expenses	2,782,203	N/A	2,782,203	N/A
Normalised profit after tax, representing normalised total comprehensive income for the financial period	1,390,145	N/A	2,899,782	N/A

- (4) Basic (loss)/ earnings per share is calculated based on the (loss)/ profit after tax attributable to owners of the Company divided by the weighted average number of ordinary shares of the Company after the completion of the IPO of the Company on 15 April 2025 in issuance of 133,000,000 new ordinary shares.
- (5) Diluted (loss)/ earnings per share of the Company is equivalent to the basic (loss)/ earnings per share as the Group does not have any convertible options as at the end of the financial period.

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MSB GLOBAL GROUP BERHAD

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025 ⁽¹⁾

	Unaudited	Audited
	As at 30.06.2025	As at 31.12.2024
	RM	RM
ASSETS		
Non-current assets		
Property, plant and equipment	16,173,844	13,182,137
Deferred tax assets	245,400	313,000
Total non-current assets	16,419,244	13,495,137
Current assets		
Inventories	16,658,812	13,077,587
Trade receivables	11,525,166	14,088,739
Other receivables	1,774,273	1,295,202
Prepayment	71,573	1,103,518
Fixed deposits with a licensed bank	14,542,429	4,490,358
Cash and cash equivalents	26,939,103	17,246,497
Total current assets	71,511,356	51,301,901
TOTAL ASSETS	87,930,600	64,797,038
EQUITY AND LIABILITIES		
EQUITY		
Share capital	60,490,406	35,345,701
Merger deficit	(33,345,700)	(33,345,700)
Unappropriated profit	42,421,443	42,303,864
TOTAL EQUITY	69,566,149	44,303,865
LIABILITIES		
Non-current liabilities		
Loans and borrowings	3,069,893	6,727,226
Lease liabilities	3,109,101	150,091
Total non-current liabilities	6,178,994	6,877,317
Current liabilities		
Trade payables	5,863,379	4,875,554
Other payables	1,335,742	2,164,719
Loans and borrowings	4,335,519	6,016,824
Lease liabilities	439,595	89,057
Current tax liabilities	211,222	469,702
Total current liabilities	12,185,457	13,615,856
TOTAL LIABILITIES	18,364,451	20,493,173
TOTAL EQUITY AND LIABILITIES	87,930,600	64,797,038
Number of ordinary shares	610,000,000	477,000,000
Net assets ("NA") per share (RM) ⁽²⁾	0.11	0.09

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025
(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, audited financial statements of the Group for the FYE 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per ordinary share is calculated based on the Company's number of ordinary shares at the end of the reporting period/year.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 30 JUNE 2025 ⁽¹⁾⁽²⁾

	SHARE CAPITAL	MERGER DEFICIT	UNAPPROPRIATED PROFIT	TOTAL EQUITY
	RM	RM	RM	RM
Balance at 1 January 2025	35,345,701	(33,345,700)	42,303,864	44,303,865
Share issued	26,600,000	-	-	26,600,000
Share issuance expenses	(1,455,295)	-	-	(1,455,295)
Profit for the financial period	-	-	117,579	117,579
Other comprehensive income for the financial period	-	-	-	-
Total comprehensive income for the financial period	25,144,705	-	117,579	25,262,284
Balance as 30 June 2025 (Unaudited)	60,490,406	(33,345,700)	42,421,443	69,566,149

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, audited financial statements of the Group for the FYE 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the interim financial report for the second quarter ended 30 June 2025 announced by MSB Global in compliance with the Listing Requirements. As MSB Global was listed on the ACE Market of Bursa Securities on 15 April 2025, 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.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SECOND QUARTER ENDED 30 JUNE 2025⁽¹⁾

	CURRENT PERIOD-TO- DATE 30.06.2025 Unaudited RM	PRECEDING PERIOD-TO- DATE 30.06.2024⁽²⁾ Unaudited RM
Cash flows from operating activities		
Profit before tax	1,173,471	N/A
Adjustments for:		
Depreciation of property, plant and equipment	558,272	N/A
Finance costs	359,658	N/A
Finance income	(130,504)	N/A
Unrealised gain on foreign exchange	(79,955)	N/A
Reversal for impairment loss on receivables	(20,868)	N/A
Reversal for impairment loss on inventories	(790)	N/A
Operating profit before working capital changes	1,859,284	N/A
Change in working capital		
Inventories	(3,580,435)	N/A
Receivables	3,150,536	N/A
Payables	239,282	N/A
Cash generated from operations	1,668,667	N/A
Interest received	78,433	N/A
Tax paid	(1,259,584)	N/A
Tax refunded	12,812	N/A
Net cash generated from operating activities	500,238	N/A
Cash flows from investing activities		
Purchase of property, plant and equipment	(224,724)	N/A
Placement of fixed deposits	(10,000,000)	N/A
Net cash used in investing activities	(10,224,724)	N/A
Cash flows from financing activities		
Interest paid	(314,641)	N/A
Proceeds from issuance of share capital	26,600,000	N/A
Payment of share issuance expense	(1,455,295)	N/A
Repayment of lease liabilities	(60,725)	N/A
Repayment of loans and borrowing	(666,478)	N/A
Net cash used in financing activities	24,102,861	N/A

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SECOND QUARTER ENDED 30 JUNE 2025 (Cont'd)⁽¹⁾

	CURRENT PERIOD-TO- DATE	PRECEDING PERIOD-TO- DATE
	30.06.2025	30.06.2024⁽²⁾
	Unaudited	Unaudited
	RM	RM
Net increase in cash and cash equivalents	14,378,465	N/A
Cash and cash equivalents at the beginning of the financial period	12,574,338	N/A
Effect of exchange translation differences on cash and cash equivalents	(13,699)	N/A
Cash and cash equivalents at the end of the financial period	26,939,103	N/A
Cash and cash equivalents comprise:		
Cash and cash equivalents	26,939,103	N/A
Fixed deposits with a licensed bank	14,542,429	N/A
	41,481,532	N/A
Less: Fixed deposits with a licensed bank for more than 3 months	(14,542,429)	N/A
Bank overdraft (Note B8)	-	N/A
	26,939,103	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, audited financial statements of the Group for the FYE 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the interim financial report for the second quarter ended 30 June 2025 announced by MSB Global in compliance with the Listing Requirements. As MSB Global was listed on the ACE Market of Bursa Securities on 15 April 2025, 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.

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

This interim financial report of MSB Global 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 the Listing Requirements.

This is the interim financial report for the second quarter ended 30 June 2025 announced by MSB Global in compliance with the Listing Requirements. As MSB Global was listed on the ACE Market of Bursa Securities on 15 April 2025, 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.

This interim financial report should be read in conjunction with the Accountants’ Report dated 25 February 2025 included in the Prospectus, audited financial statements of the Group for the FYE 31 December 2024 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 audited financial statements of the Group for the FYE 31 December 2024. 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 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 MFRS 143, INTERIM FINANCIAL REPORTING (Cont'd)

A3. Auditors' Report on Preceding Annual Financial Statements

There were no qualifications on the audited consolidated financial statements of the Group for the financial year ended 31 December 2024.

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 period 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 period 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 period under review.

In conjunction with the Company's listing on the ACE Market of Bursa Securities, the Company undertook 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.

The listing and quotation of the Company's enlarged issued share capital comprising 610,000,000 shares was successfully listed on the ACE Market of Bursa Securities on 15 April 2025.

A8. Dividends Paid

There are no dividends paid by MSB Global during the current financial quarter under review and financial period review.

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PART A - EXPLANATORY NOTES ON COMPLIANCE WITH MFRS 143, INTERIM FINANCIAL REPORTING (Cont'd)**A9. 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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT	PRECEDING	CURRENT	PRECEDING
	QUARTER	CORRESPONDING	PERIOD-	PERIOD-TO-
		QUARTER	TO-DATE	DATE
	Unaudited	Unaudited	Unaudited	Unaudited
	30.06.2025	30.06.2024 ⁽¹⁾	30.06.2025	30.06.2024 ⁽¹⁾
	RM	RM	RM	RM
Aftermarket automotive parts and components	9,775,605	N/A	19,342,816	N/A
Automotive lubricants and fluids	4,060,491	N/A	8,270,904	N/A
Trading of other products (i.e. outdoor telecommunication cabinets and electrical items)	51,231	N/A	99,364	N/A
Total	13,887,327	N/A	27,713,084	N/A

Analysis of revenue by geographical markets

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT	PRECEDING	CURRENT	PRECEDING
	QUARTER	CORRESPONDING	PERIOD-	PERIOD-TO-
		QUARTER	TO-DATE	DATE
	Unaudited	Unaudited	Unaudited	Unaudited
	30.06.2025	30.06.2024 ⁽¹⁾	30.06.2025	30.06.2024 ⁽¹⁾
	RM	RM	RM	RM
Malaysia	13,814,976	N/A	27,548,304	N/A
Singapore	72,351	N/A	164,780	N/A
Total	13,887,327	N/A	27,713,084	N/A

PART A - EXPLANATORY NOTES ON COMPLIANCE WITH MFRS 143, INTERIM FINANCIAL REPORTING (Cont'd)

A9. Segmental Information (Cont'd)

Notes:

N/A – Not applicable

- (1) This is the interim financial report for the second quarter ended 30 June 2025 announced by MSB Global in compliance with the Listing Requirements. As the MSB Global was to be listed on the ACE Market of Bursa Securities on 15 April 2025, 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.

A10. Material Events Subsequent to the End of the Quarter

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.

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current financial quarter under review.

A12. Contingent Assets and Contingent Liabilities

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

A13. Capital Commitments

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

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PART A - EXPLANATORY NOTES ON COMPLIANCE WITH MFRS 143, INTERIM FINANCIAL REPORTING (Cont'd)**A14. Related Party Transactions**

Save as disclosed below, there are no other related party transactions during the current financial quarter and cumulative quarters ended 30 June 2025:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER	PRECEDING CORRESPONDING QUARTER	CURRENT PERIOD-TO- DATE	PRECEDING PERIOD-TO- DATE
	30.06.2025	30.06.2024 ⁽¹⁾	30.06.2025	30.06.2024 ⁽¹⁾
	Unaudited	Unaudited	Unaudited	Unaudited
	RM	RM	RM	RM
Rental of office ⁽²⁾	9,000	N/A	18,000	N/A
Sales of goods to ⁽³⁾	71,134	N/A	157,339	N/A

Notes:

N/A – Not applicable

- (1) This is the interim financial report for the second quarter ended 30 June 2025 announced by MSB Global in compliance with the Listing Requirements. As MSB Global was listed on the ACE Market of Bursa Securities on 15 April 2025, 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.
- (2) Rental expenses in relation to rental of offices paid to a director of the Group.
- (3) Sales of goods to a company which own by the spouse of close family member of certain director of the Group and the key senior management of the Group.

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT	PRECEDING	CURRENT	PRECEDING
	QUARTER	CORRESPONDING	PERIOD-TO-	PERIOD-TO-
	30.06.2025	QUARTER	DATE	DATE
	Unaudited	30.06.2024 ⁽¹⁾	30.06.2025	30.06.2024 ⁽¹⁾
	RM	Unaudited	Unaudited	Unaudited
	RM	RM	RM	RM
Revenue	13,887,327	N/A	27,713,084	N/A
(Loss)/ Profit before tax	(779,766)	N/A	1,173,471	N/A
(Loss)/ Profit after tax	(1,392,058)	N/A	117,579	N/A

Results for current quarter

For the current quarter, the Group achieved revenue of RM13.89 million, and for the financial period-to-date, the Group achieved revenue of RM27.71 million.

The revenue was mainly contributed by the automotive parts and components segment, which accounted for approximately 70.39% of the total revenue for the current quarter. The Group recorded a loss before tax of RM0.78 million and a loss after tax of RM1.39 million for the current financial quarter ended 30 June 2025, primarily due to one-off listing expenses related to the IPO exercise amounting to RM2.78 million, which are non-recurring in nature. Excluding these listing expenses, the Group would have recorded a profit before tax of RM2.00 million and a profit after tax of RM1.39 million for the quarter.

For the period-to-date ended 30 June 2025, the Group recorded a profit before tax of RM1.17 million and a profit after tax of RM0.12 million. If excluding the total one-off listing expenses of RM2.78 million, the Group would have registered a profit before tax of RM3.95 million and a profit after tax of RM2.90 million for the period.

Notes:

N/A – Not applicable

- (1) This is the interim financial report for the second quarter ended 30 June 2025 announced by MSB Global in compliance with the Listing Requirements. As MSB Global was to be listed on the ACE Market of Bursa Securities on 15 April 2025, 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.

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**PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (Cont'd)****B2. Comparison with Immediate Preceding Quarter**

	INDIVIDUAL QUARTER		VARIANCE	
	CURRENT QUARTER	PRECEDING QUARTER		
	30.06.2025	31.03.2025		
	Unaudited	Unaudited		
	RM	RM	RM	%
Revenue	13,887,327	13,825,757	61,570	0.45
(Loss)/ Profit before tax	(779,766)	1,953,237	(2,733,003)	(139.92)
(Loss)/ Profit after tax	(1,392,058)	1,509,637	(2,901,695)	(192.21)
Listing expense	2,782,203	-	2,782,203	100
Normalised profit before tax	2,002,437	1,953,237	49,200	2.52
Normalised profit after tax	1,390,145	1,509,637	(119,492)	(7.92)
Normalised profit before tax margin (%)	14.42	14.13		2.05
Normalised profit after tax margin (%)	10.01	10.92		(8.33)

For the current financial quarter ended 30 June 2025, the Group recorded a revenue of RM13.89 million, a slight increase of 0.45% compared to RM13.83 million in the preceding quarter. The Group reported a loss before tax of RM0.78 million and a loss after tax of RM1.39 million, a significant decline from the profit before tax of RM1.95 million and profit after tax of RM1.51 million in the preceding quarter. The loss was mainly due to one-off listing expenses amounting to RM2.78 million.

Excluding these non-recurring expenses, the Group's normalised profit before tax stood at RM2.00 million, representing a marginal increase of 2.52% compared to the preceding quarter. Normalised profit after tax stood at RM1.39 million, reflecting a slight decrease of 7.92%.

Notably, the Group maintained a consistent level of operational performance, with normalised profit before tax margin improving slightly to 14.42% from 14.13%, and normalised profit after tax margin remaining stable at 10.01% compared to 10.92% in the preceding quarter. This demonstrates the Group's ability to sustain profitability and operational efficiency.

**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

The Group remains committed to the execution of its strategic initiatives as outlined in the Prospectus. These include the reconstruction of a new factory cum warehouse, the acquisition of new machinery and equipment, and the development of our proprietary in-house branded EV charger. These initiatives are currently in progress and are expected to strengthen our operational capabilities and support future product diversification.

The Group recorded a modest improvement in revenue during the quarter, driven by steady demand for our existing product range. While the current quarter's financial performance was affected by one-off listing-related expenses, these are non-recurring in nature and do not indicate of the Group's underlying operational performance.

The outlook for the automotive sector remains positive, supported by continued economic growth in Malaysia and a growing vehicle population, particularly those with internal combustion engines. These market fundamentals continue to support demand for the core products of the Group.

Despite our established presence in the local market, our current market share remains small, underscoring the significant untapped potential. The Group remains optimistic about its growth prospects and will continue to focus on strengthening its market position and enhancing revenue performance in the upcoming periods.

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.

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT	PRECEDING	CURRENT	PRECEDING
	QUARTER	CORRESPONDING	PERIOD-TO-	PERIOD-TO-
	30.06.2025	QUARTER	DATE	DATE
	30.06.2025	30.06.2024 ⁽¹⁾	30.06.2025	30.06.2024 ⁽¹⁾
	Unaudited	Unaudited	Unaudited	Unaudited
	RM	RM	RM	RM
Current tax expense	548,700	N/A	989,000	N/A
Over provision of current tax liabilities in prior financial year	(708)	N/A	(708)	N/A
Deferred tax expense	57,224	N/A	60,232	N/A
Under provision of deferred tax liabilities in prior financial year	7,076	N/A	7,368	N/A
Total tax expense	612,292	N/A	1,055,892	N/A
Effective tax rate (%)	78.52	N/A	89.98	N/A

The tax expenses for the current quarter and financial period ended 30 June 2025 was based on Management's best estimate of the add back of non-allowable expenses, including Listing expenses.

Notes:

N/A – Not applicable

(1) This is the interim financial report for the second quarter ended 30 June 2025 announced by MSB Global in compliance with the Listing Requirements. As MSB Global was listed on the ACE Market of Bursa Securities on 15 April 2025, 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.

B6. Status of Corporate Proposals

There were no corporate proposals pending completion as at date of this condensed consolidated interim financial report.

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**PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD (Cont'd)****B7. Utilisation of Proceeds from the Public Issue**

Based on the IPO Prospectus, 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	Re-allocation RM'000	Actual utilisation RM'000	Balance unutilised RM'000	Estimated timeframe for utilisation from Listing
Reconstruction of a new factory cum warehouse	4,974	-	-	4,974	Within 30 months
Purchase of new machinery and equipment	6,005	-	-	6,005	Within 30 months
New in-house branded EV charger	835	-	-	835	Within 24 months
Repayment of bank borrowings	5,500	-	(4,349)	1,151	Within 12 months
General working capital requirements	4,786	261 ⁽¹⁾	-	5,047	Within 36 months
Estimated listing expenses	4,500	(261) ⁽¹⁾	(4,239)	-	Within 1 month
Total estimated proceeds	26,600	-	(8,588)	18,012	

The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus.

Notes:

- (1) The unutilised balance of RM0.26 million allocated for estimated listing expenses were reallocated to working capital.

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**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:

	Unaudited	Audited
	As at	As at
	30.06.2025	31.12.2024
	RM	RM
<u>Current</u>		
<u>Secured</u>		
Bank overdraft	-	4,672,159
Hire purchase liabilities	339,604	332,580
Term loans	3,995,915	1,012,085
	<u>4,335,519</u>	<u>6,016,824</u>
<u>Non-current</u>		
<u>Secured</u>		
Hire purchase liabilities	728,400	899,918
Term loans	2,341,493	5,827,308
	<u>3,069,893</u>	<u>6,727,226</u>
Total bank borrowings	<u>7,405,412</u>	<u>12,744,050</u>

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

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.

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**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:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER	PRECEDING CORRESPONDING QUARTER	CURRENT PERIOD-TO- DATE	PRECEDING PERIOD-TO- DATE
	30.06.2025	30.06.2024 ⁽¹⁾	30.06.2025	30.06.2024 ⁽¹⁾
(Loss)/ Profit attributable to ordinary owners of the Company (RM)	(1,392,058)	N/A	117,579	N/A
Weighted average number of ordinary shares in issue (unit)	589,538,461	N/A	533,580,110	N/A
Basic/Diluted (sen) ⁽²⁾⁽³⁾	(0.24)	N/A	0.02	N/A

Notes:

N/A – Not applicable

- (1) This is the interim financial report for the second quarter ended 30 June 2025 announced by MSB Global in compliance with the Listing Requirements. As MSB Global was listed on the ACE Market of Bursa Securities on 15 April 2025, 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.
- (2) Basic (loss)/ earnings per share is calculated based on the (loss)/ profit after tax attributable to owners of the Company divided by the weighted average number of ordinary shares of the Company after the completion of the IPO of the Company on 15 April 2025 in issuance of 133,000,000 new ordinary shares.
- (3) Diluted (loss)/ earnings per share of the Company is equivalent to the basic (loss)/ earnings per share as the Company does not have convertible options at the end of the current financial quarter and financial period to-date under review.

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**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):

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT	PRECEDING	CURRENT	PRECEDING
	QUARTER	CORRESPONDING	PERIOD-TO-	PERIOD-TO-
	30.06.2025	QUARTER	DATE	DATE
	30.06.2025	30.06.2024 ⁽¹⁾	30.06.2025	30.06.2024 ⁽¹⁾
	Unaudited	Unaudited	Unaudited	Unaudited
	RM	RM	RM	RM
Finance income	(100,891)	N/A	(130,504)	N/A
Finance costs	183,424	N/A	359,658	N/A
Depreciation of property, plant and equipment	330,275	N/A	558,272	N/A
Reversal for impairment loss on receivables	(248,885)	N/A	(20,868)	N/A
Reversal for impairment loss on inventories	(17,369)	N/A	(790)	N/A
Realised gain on foreign exchange	(106,508)	N/A	(18,574)	N/A
Unrealised gain on foreign exchange	(23,965)	N/A	(79,955)	N/A

Notes:

N/A – Not applicable

- (1) This is the interim financial report for the second quarter ended 30 June 2025 announced by MSB Global in compliance with the Listing Requirements. As MSB Global was listed on the ACE Market of Bursa Securities on 15 April 2025, 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.

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

BY ORDER OF THE BOARD
MSB GLOBAL GROUP BERHAD
25 AUGUST 2025