

THREE-A RESOURCES BERHAD

Registration no. 199901006659 (481559-M)

(Incorporated in Malaysia)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income For the Quarter Ended 31 December 2025 (The figures have not been audited)

	3 months ended 31 December		Cumulative quarter ended 31 December	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue	124,403	126,365	511,039	557,116
Cost of sales	(94,304)	(100,954)	(404,259)	(454,377)
Gross Profit	<u>30,099</u>	<u>25,411</u>	<u>106,780</u>	<u>102,739</u>
Other income	1,539	2,735	4,008	5,237
Other operating expenses	(14,205)	(9,779)	(54,534)	(50,850)
Profit from Operations	<u>17,433</u>	<u>18,367</u>	<u>56,254</u>	<u>57,126</u>
Finance costs	(48)	(41)	(136)	(193)
Profit before Tax	<u>17,385</u>	<u>18,326</u>	<u>56,118</u>	<u>56,933</u>
Income tax	(4,038)	(4,854)	(13,840)	(13,484)
Profit net of tax	<u>13,347</u>	<u>13,472</u>	<u>42,278</u>	<u>43,449</u>
Total other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the year	<u><u>13,347</u></u>	<u><u>13,472</u></u>	<u><u>42,278</u></u>	<u><u>43,449</u></u>
Profit for the period attributable to:				
Owners of the parent	13,347	13,472	42,278	43,449
Non-controlling interest	-	-	-	-
	<u>13,347</u>	<u>13,472</u>	<u>42,278</u>	<u>43,449</u>
Total comprehensive income attributable to:				
Owners of the parent	13,347	13,472	42,278	43,449
Non-controlling interest	-	-	-	-
	<u>13,347</u>	<u>13,472</u>	<u>42,278</u>	<u>43,449</u>
Basic Earnings per Share (sen)	<u>2.75</u>	<u>2.76</u>	<u>8.70</u>	<u>8.89</u>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements)

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Condensed Consolidated Statement of Changes in Equity For the Quarter Ended 31 December 2025 (The figures have not been audited)

	<u>Share Capital</u>	<u>Treasury Shares</u>	<u>Retained Earnings</u>	<u>Total</u>
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
At 1 January 2024	149,087	(2,151)	303,656	450,592
Net Profit for the period	-	-	43,449	43,449
Transactions with owners				
Dividends	-	-	(13,692)	(13,692)
Purchase of treasury shares	-	(2,490)	-	(2,490)
At 31 December 2024	<u>149,087</u>	<u>(4,641)</u>	<u>333,413</u>	<u>477,859</u>
At 1 January 2025	149,087	(4,641)	333,413	477,859
Net Profit for the period	-	-	42,278	42,278
Transactions with owners				
Dividends	-	-	(18,468)	(18,468)
At 31 December 2025	<u>149,087</u>	<u>(4,641)</u>	<u>357,223</u>	<u>501,669</u>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements)

THREE-A RESOURCES BERHAD

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Condensed Consolidated Statement of Financial Position

As at 31 December 2025

(The figures have not been audited)

	As at 31-Dec-25 RM'000	As at 31-Dec-24 RM'000
Non-current Assets		
Property, plant & equipment	181,134	176,947
Right-of-use assets	61,916	63,968
Total Non-current Assets	243,050	240,915
Current Assets		
Inventories	71,469	94,066
Trade and other receivables	108,490	115,982
Current tax assets	-	15
Cash and bank balances	124,537	84,283
Total Current Assets	304,496	294,346
TOTAL ASSETS	<u>547,546</u>	<u>535,261</u>
EQUITY AND LIABILITIES		
Share capital	149,087	149,087
Reserves	352,582	328,772
Total Equity	501,669	477,859
Non-current Liabilities		
Borrowings	-	1,449
Deferred tax liabilities	17,004	18,605
Total Non-current Liabilities	17,004	20,054
Current Liabilities		
Trade and other payables	23,381	29,610
Borrowings	-	1,826
Income tax liabilities	5,492	5,912
Total Current Liabilities	28,873	37,348
TOTAL LIABILITIES	<u>45,877</u>	<u>57,402</u>
TOTAL EQUITY AND LIABILITIES	<u>547,546</u>	<u>535,261</u>
Net assets value per share (sen)	<u>103.22</u>	<u>98.32</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and and the accompanying explanatory notes attached to the interim financial statements)

THREE-A RESOURCES BERHAD

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Condensed Consolidated Statement of Cash Flow For the Quarter Ended 31 December 2025 (The figures have not been audited)

	Year-To-Date 31-Dec-25	Year-To-Date 31-Dec-24
	(RM'000)	(RM'000)
Cash flows from operating activities		
Profit before taxation	56,118	56,933
Adjustments for:		
Depreciation of property, plant and equipment	12,235	11,837
Depreciation of right-of-use assets	2,052	2,053
Interest expense	136	193
Interest income	(3,559)	(2,087)
Gain on disposal of property, plant and equipment	(24)	(27)
Property, plant and equipment written off	605	8
Reversal of impairment losses on trade receivables	(18)	-
Net unrealised foreign exchange loss	1,520	(1,614)
Operating profit before working capital changes	<u>69,065</u>	<u>67,296</u>
Working capital changes:		
Inventories	22,597	(14,103)
Trade and other receivables	6,134	15,361
Trade and other payables	(6,228)	4,110
Cash generated from operations	<u>91,568</u>	<u>72,664</u>
Tax refunded	15	-
Tax paid	(15,860)	(14,809)
Net cash generated from operating activities	<u>75,723</u>	<u>57,855</u>
Cash flows from investing activities		
Interest received	3,559	2,087
Proceeds from disposal of property, plant and equipment	31	150
Purchase of property, plant and equipment	(17,036)	(11,648)
Additions of right-of-use assets	-	(16)
Net cash flows from deposits placed with maturity of over three (3) months	(22,000)	(4,340)
Net cash used in investing activities	<u>(35,446)</u>	<u>(13,767)</u>

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Condensed Consolidated Statement of Cash Flow For the Quarter Ended 31 December 2025 (The figures have not been audited)

	Year-To-Date 31-Dec-25	Year-To-Date 31-Dec-24
	(RM'000)	(RM'000)
Cash flows from financing activities		
Dividends paid	(18,468)	(13,692)
Interest paid	(136)	(193)
Repayment of term loans	(3,274)	(1,621)
Repurchase of treasury shares of the Company	-	(2,490)
Net cash used in financing activities	<u>(21,878)</u>	<u>(17,996)</u>
Net increase in cash and cash equivalents	18,399	26,092
Effect of exchange rate changes on cash and cash equivalents	(145)	155
Cash and cash equivalents at beginning of year	79,943	53,696
Cash and cash equivalents at end of the period	<u>98,197</u>	<u>79,943</u>
For the purpose of the consolidated statements of cash flows, cash and cash equivalents comprise the following:		
Cash and bank balances and deposits	124,537	84,283
Less:		
Deposits with maturity period of over three (3) months	(26,340)	(4,340)
Reported in statements of cash flows	<u>98,197</u>	<u>79,943</u>

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements)

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(The figures have not been audited)

Explanatory Notes to the Interim Financial Statements Pursuant to MFRS 134

A1 Basis of Preparation

The unaudited condensed consolidated interim financial statements of the Group have been prepared in accordance with MFRS 134, Interim Financial Reporting in Malaysia and with IAS 34, Interim Financial Reporting and applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad. They do not include all of the information required for full annual financial statement, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2024.

The accounting policies are consistent with the recent audited financial statements for the year ended 31 December 2024.

These explanatory notes attached to the Interim Financial Report 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 since the financial period ended 31 December 2024.

A2 Audit report of the preceding annual financial statements

The audited financial statements of the Group for the year ended 31 December 2024 were not subject to any qualification.

A3 Seasonal or cyclical factors of interim operations

There were no seasonal or cyclical factors affecting the results of the Group for the current interim period.

A4 Unusual items affecting assets, liabilities, equity, net income, or cash flows

There were no items affecting assets, liabilities, equity, net income, or cash flows that are unusual in nature, size or incidence for the current interim period and financial year-to-date.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(The figures have not been audited)

Explanatory Notes to the Interim Financial Statements Pursuant to MFRS 134

A5 Material changes in estimates

There were no changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years that have a material effect for the current interim period.

A6 Issuances, cancellations, repurchases, resale and repayment of debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the current interim period.

A7 Dividends

The first interim single tier dividend of 1.0 sen per ordinary share amounting to RM4.860 million for financial year ended 31 December 2025 was paid on 26 June 2025. (2024: 1.0 sen)

The second interim single tier dividend of 1.2 sen per ordinary share amounting to RM5.832 million for financial year ended 31 December 2025 was paid on 19 September 2025. (2024: 1.0 sen)

The third interim single tier dividend of 1.6 sen per ordinary share amounting to RM7.776 million for financial year ended 31 December 2025 was paid on 31 December 2025. (2024: 0.8 sen)

A8 Segmental information

The Group's activities are predominantly in the manufacturing industry segment.
The following presents revenue regarding the Group's geographical segment:

	RM'000	
Malaysia	273,030	53%
Singapore	49,546	10%
Other countries	188,463	37%
	<u>511,039</u>	

The Group's assets and liabilities are mainly located in Malaysia.

A9 Valuations of Property, Plant & Equipment

The valuations of Property, Plant and Equipment of the Group have been brought forward without amendment from the previous annual financial statements.

A10 Material events subsequent to the end of the interim period

There were no material events subsequent to the end of the interim period that have not been reflected in the financial statements for the current interim period.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(The figures have not been audited)

Explanatory Notes to the Interim Financial Statements Pursuant to MFRS 134

A11 Related party transactions

The following table provides information on the transactions that are significant which have been entered into with related parties during the interim period and financial year to date ended 31 December 2025:

	3 months ended 31 December		Cumulative quarter ended 31 December	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Sales of products to:				
Seong Chan Sauce & Foodstuff Sdn. Bhd. (A company in which certain directors have financial interests)	247	265	905	948

A12 Changes in the composition of the Group

There were no changes in the composition of the Group during the interim period including business combinations, acquisitions or disposal of subsidiaries and long-term investments, restructurings, and discontinuing operations.

A13 Changes in contingent liabilities and contingent assets

There is no material contingent liabilities and contingent assets as at the end of the current interim period.

A14 Capital Commitment

The approved and contracted for commitment for the purchase of property, plant and equipment as at the end of the current interim period is RM2.794 million.

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2025

(The figures have not been audited)

Additional Information Required By The Bursa Malaysia Listing Requirements

B1 Review of Performance

	4th Quarter Ended 31-Dec-25 RM'000	4th Quarter Ended 31-Dec-24 RM'000	Variance %	Year to date Ended 31-Dec-25 RM'000	Year to date Ended 31-Dec-24 RM'000	Variance %
Revenue	124,403	126,365	-1.6%	511,039	557,116	-8.3%
Profit before Tax	17,385	18,326	-5.1%	56,118	56,933	-1.4%

The revenue of the Group for the current quarter of RM124.403 million was 1.6% lower than RM126.365 million recorded in the corresponding quarter in the preceding year and was mainly due to lower average products selling prices. The Group's profit before tax decreased by 5.1% to RM17.385 million from RM18.326 million and was also mainly a result of foreign exchange losses recorded in the current quarter under review.

The Group recorded 8.3% lower revenue of RM511.039 million for the year ended 31 December 2025 as compared to RM557.116 million recorded for the same period last year on lower average products selling prices. The profit before tax for the year ended 31 December 2025 decreased by 1.4% to RM56.118 million from RM56.933 million recorded last year and was mainly a result of foreign exchange losses.

B2 Material changes in profit before taxation for the current quarter as compared with the immediate preceding quarter

The comparison of results between the current quarter and the immediate preceding quarter are as follows:-

	4th Quarter Ended 31-Dec-25 RM'000	3rd Quarter Ended 30-Sep-25 RM'000	Variance %
Revenue	124,403	121,304	2.6%
Profit before taxation	17,385	13,680	27.1%

The Group's revenue for the current quarter of RM124.403 million was 2.6% higher as compared to RM121.304 million recorded in the immediate preceding quarter and was mainly due to higher quantities of products sold. Profit before taxation for the current quarter of RM17.385 million was 27.1% higher than that recorded in the immediate preceding quarter of RM13.680 million and was mainly a result of lower key raw materials costs recorded in the current quarter under review.

B3 Prospects

The Group is optimistic that its business operations would be sustainable and would contribute positively going forward. The Group remained focus on efficiency initiatives through economies of scale, cost optimization and efforts to increase productivity and deliver good quality products.

The Group continues to face numerous key challenges, mainly from the increase of competition in the business environment, volatility in raw materials costs from the ongoing geopolitical events and uncertain global economic landscape.

Barring unforeseen circumstances, the Group anticipates to achieve a satisfactory performance for the financial year 2026.

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(The figures have not been audited)

Additional Information Required By The Bursa Malaysia Listing Requirements

B4 Forecast of profit after tax

Not applicable as no forecast was disclosed in any public document.

B5 Tax expenses

	Current quarter 31-Dec-25 RM'000	Cumulative quarter up to 31-Dec-25 RM'000
Income tax expense		
- current period	4,836	15,899
- overprovision in the prior year	-	(459)
Deferred Taxation		
- current year	(683)	(1,284)
- overprovision in the prior year	(115)	(316)
	<u>4,038</u>	<u>13,840</u>

Income tax expense is recognised in each interim period based on the best estimate of the weighted average annual income tax rate expected for the full financial year. The effective tax rate for the current interim quarter was lower than the statutory tax rate and was mainly due to overprovision of deferred tax in the prior quarter whereas the effective tax rate for the year ended 31 December 2025 was higher and was mainly due to certain expenses not allowable for tax deduction.

B6 Status of Corporate Proposals

There were no corporate proposals announced but not completed as at 24 February 2026 for the current quarter and financial year-to-date.

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Additional Information Required By The Bursa Malaysia Listing Requirements

B7 Group borrowings and debt securities

The Group does not have any borrowings as at the end of the current quarter and financial year-to-date.

B8 Off Balance Sheet financial instruments

The Group had not entered into any contracts involving off balance sheet financial instruments with off balance sheet risk as at 24 February 2026.

B9 Changes in material litigation

There was no material litigation pending for the current financial period to-date and up to 24 February 2026.

B10 Dividend

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

B11 Disclosure of nature of outstanding derivatives

There were no outstanding derivatives as at the end of the reporting period.

B12 Additional disclosures

Profit for the period is arrived at after (crediting)/charging:

	Current Period		Cumulative Period	
	31-Dec-25 RM'000	31-Dec-24 RM'000	31-Dec-25 RM'000	31-Dec-24 RM'000
Interest income	(1,435)	(654)	(3,559)	(2,087)
Depreciation of property, plant and equipment	3,116	3,001	12,235	11,837
Depreciation of right-of-use assets	517	513	2,052	2,053
Reversal of impairment loss on receivables	(13)	-	(18)	-
Realised foreign exchange loss	1,711	1,173	5,221	4,839
Unrealised foreign exchange loss/(gain)	805	(5,017)	1,520	(1,614)

B13 Earnings per share

Basic earnings per share amounts are calculated by dividing profit for the period, net of tax, attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the period, excluding treasury shares held by the Company.

	Current Quarter		Cumulative Quarter	
	31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24
Net profit (RM'000)	13,347	13,472	42,278	43,449
Weighted average number of ordinary shares in issue ('000)	486,000	488,575	486,000	488,894
EPS (sen) - Basic and Diluted	2.75	2.76	8.70	8.89