

QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE THIRD QUARTER ENDED
31 MARCH 2025

The figures have not been audited

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2025**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year- To-Date	Preceding Year Corresponding Period
	31/03/2025 RM'000	31/03/2024 RM'000	31/03/2025 RM'000	31/03/2024 RM'000
Revenue	277,688	310,400	851,243	939,313
Cost of sales	(168,259)	(185,302)	(518,958)	(579,121)
Gross profit	109,429	125,098	332,285	360,192
Operating expenses	(45,046)	(43,227)	(134,665)	(130,576)
Other operating (expenses)/income	(5,707)	1,390	28,730	6,361
Operating profit	58,676	83,261	226,350	235,977
Interest income	2,182	409	3,361	1,220
Finance costs	(2,883)	(4,082)	(9,498)	(14,887)
Profit before taxation	57,975	79,588	220,213	222,310
Taxation	(17,331)	(18,523)	(50,648)	(53,857)
Profit for the period attributable to owners of the Company	40,644	61,065	169,565	168,453

Earnings per ordinary share (sen):-

(a) Basic	5.63	9.76	23.50	29.94
(b) Diluted	N/A	8.45	N/A	25.54

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2024.

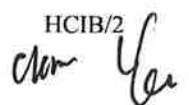
HUME CEMENT INDUSTRIES BERHAD (198001008443 (62227-X))
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**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER
 COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2025 (cont'd)**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year- To-Date	Preceding Year Corresponding Period
	31/03/2025 RM'000	31/03/2024 RM'000	31/03/2025 RM'000	31/03/2024 RM'000
Profit for the period	40,644	61,065	169,565	168,453
Foreign currency translation differences for foreign operations	-	-	-	(351)
Cash flow hedge	70	117	(70)	(505)
Total comprehensive income for the period	40,714	61,182	169,495	167,597

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2024.

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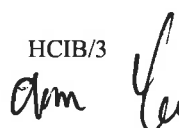
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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 MARCH 2025

	As At End of Current Quarter 31/03/2025 RM'000	As At End of Preceding Financial Year 30/06/2024 RM'000
ASSETS		
Property, plant and equipment	658,620	700,637
Right-of-use assets	37,307	38,331
Investment property	5,488	5,679
Deferred tax assets	-	2,483
Tax credit receivables	129,958	144,703
Total non-current assets	831,373	891,833
Inventories	96,959	126,532
Trade and other receivables	94,216	94,225
Current tax assets	1	1
Cash and cash equivalents	245,338	108,305
	436,514	329,063
Assets classified as held for sale	-	1,216
Total current assets	436,514	330,279
TOTAL ASSETS	1,267,887	1,222,112
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		
Share capital	651,567	651,567
Reserves	66,133	(66,704)
TOTAL EQUITY	717,700	584,863
LIABILITIES		
Borrowings	129,722	177,315
Lease liabilities	2,677	3,205
Deferred tax liabilities	115,537	86,670
Deferred income	65,695	71,064
Employee benefits	249	264
Other payable	710	579
Total non-current liabilities	314,590	339,097
Borrowings	73,458	124,601
Lease liabilities	1,180	965
Deferred income	7,158	7,158
Trade and other payables	149,513	160,379
Contract liabilities	3,263	3,794
Tax payable	1,025	1,255
Total current liabilities	235,597	298,152
TOTAL LIABILITIES	550,187	637,249
TOTAL EQUITY AND LIABILITIES	1,267,887	1,222,112
Net assets per share attributable to owners of the Company	0.99	0.81

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2024.

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The figures have not been audited

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2025

	Attributable to owners of the Company						
	Non-distributable						
	Share capital	Redeemable convertible unsecured loan stocks ("RCULS") – equity portion	Hedging reserve	Reserve for own share	Executive share scheme ("ESS") reserve	(Accumulated losses)/ Retained earnings	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Current year-to-date ended 31 March 2025							
At 1 July 2024	651,567	-	32	(708)	586	(66,614)	584,863
Profit for the period	-	-	-	-	-	169,565	169,565
Other comprehensive expense							
- Cash flow hedge	-	-	(70)	-	-	-	(70)
Total comprehensive (expense)/income for the period	-	-	(70)	-	-	169,565	169,495
<i>Contribution by and distribution to owners of the Company</i>							
- Share-based payments	-	-	-	-	2,385	-	2,385
- Own share acquired	-	-	-	(10,082)	-	-	(10,082)
- Shares vested under ESS	-	-	-	45	(48)	3	-
- Dividend paid to owners of the Company	-	-	-	-	-	(28,961)	(28,961)
Total transactions with owners of the Company	-	-	-	(10,037)	2,337	(28,958)	(36,658)
At 31 March 2025	651,567	-	(38)	(10,745)	2,923	73,993	717,700

The current year-to-date dividend received by the Executive Share Scheme Trusts ("ESS Trusts") amounted RM58,000 (FY 2024: RM20,000) for the Group is eliminated against the dividend payment of the Company upon consolidation of the ESS Trusts.

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2025 (cont'd)

	/-----Attributable to owners of the Company-----/						/-----Non-distributable-----/	
	Share capital	Redeemable convertible unsecured loan stocks ("RCULS") – equity portion	Hedging reserve	Exchange fluctuation reserve	Reserve for own share	Executive share scheme ("ESS") reserve	Accumulated losses	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Preceding year corresponding period ended 31 March 2024								
At 1 July 2023	500,989	124,620	622	351	(125)	22	(197,646)	428,833
Profit for the period	-	-	-	-	-	-	168,453	168,453
Other comprehensive expense								
- Foreign currency translation difference	-	-	-	(351)	-	-	-	(351)
- Cash flow hedge	-	-	(505)	-	-	-	-	(505)
Total comprehensive (expense)/income for the period	-	-	(505)	(351)	-	-	168,453	167,597
<i>Contribution by and distribution to owners of the Company</i>								
- Conversion of RCULS	82,409	(68,203)	-	-	-	-	(12,240)	1,966
- Share-based payments	-	-	-	-	-	(22)	-	(22)
- Dividend paid to owners of the Company	-	-	-	-	-	-	(12,399)	(12,399)
Total transactions with owners of the Company	82,409	(68,203)	-	-	-	(22)	(24,639)	(10,455)
At 31 March 2024	583,398	56,417	117	-	(125)	-	(53,832)	585,975

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2024.

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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIOD ENDED
 31 MARCH 2025**

	Current Year-To-Date 31/03/2025 RM'000	Preceding Year Corresponding Period 31/03/2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	220,213	222,310
Adjustments for:-		
Depreciation and amortisation	54,353	52,168
Gain on disposal of asset held for sale (pre-tax)	(34,868)	-
Impairment loss on property, plant, and equipment	1,985	-
Non-cash items	3,864	(953)
Net financing costs	6,137	13,667
Operating profit before changes in working capital	251,684	287,192
Changes in working capital		
Net change in current assets	24,329	(17,776)
Net change in current liabilities	(15,995)	17,764
Taxation paid	(1,718)	(848)
Net financing costs paid	(5,780)	(13,162)
Employee benefits paid	(20)	-
Net cash generated from operating activities	252,500	273,170
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(13,555)	(19,302)
Proceeds from disposal of property, plant and equipment	115	101
Proceeds from disposal of asset held for sale	39,800	-
Tax paid on gain on disposal	(2,644)	-
Net cash generated from/(used in) investing activities	23,716	(19,201)
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of borrowings	114,164	805,248
Repayments of borrowings	(213,119)	(1,032,126)
RCULS coupon payment	-	(3,779)
Payment of lease liabilities	(1,185)	(1,195)
Dividend paid to owners of the Company	(28,961)	(12,399)
Purchase of trust shares	(10,082)	-
Net cash used in financing activities	(139,183)	(244,251)
NET CHANGE IN CASH AND CASH EQUIVALENTS	137,033	9,718
CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD	108,305	51,660
EFFECT ON FOREIGN EXCHANGE	-	(351)
CASH & CASH EQUIVALENTS AT END OF PERIOD	245,338	61,027
Cash and cash equivalents included in the consolidated statements of cash flows comprise the following statements of financial position amounts:		
	31/03/2025 RM'000	31/03/2024 RM'000
Deposits, cash and bank balances	245,338	61,027

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2024.

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The figures have not been audited

1. **Basis of preparation**

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134 “Interim Financial Reporting” and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group’s audited financial statements for the financial year ended 30 June 2024. This interim financial report also complies with International Accounting Standard 34 “Interim Financial Reporting” issued by the International Accounting Standards Board.

The accounting policies and presentation adopted for this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2024 except for the adoption of MFRS accounting standards, interpretations and amendments that are effective for financial year beginning on or after 1 July 2024 which are applicable to the Group. The initial adoption of these applicable MFRSs, amendments and interpretations do not have any material impact on the financial statements of the Group.

2. **Qualification of audit report of the preceding annual financial statements**

The audit report for the preceding annual financial statements was not qualified.

3. **Seasonality or cyclicity of interim operations**

The operations of the Group generally follow the performance of the construction industry.

4. **Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence**

There were no items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence during the quarter under review and financial year-to-date.

5. **Changes in estimates of amounts reported in prior interim periods of the current financial year or in prior financial years**

There were no changes in estimates of amounts reported in prior financial years.

6. **Issuances, cancellations, repurchases, resale and repayments of debt and equity securities**

There were 2,438,600 additional shares purchased by the Executive Share Scheme (“ESS”) Trust during the quarter under review and 3,575,700 during the financial year-to-date.

As at 31 March 2025, the total number of ordinary shares in the Company held by the ESS Trust was 3,882,467 ordinary shares.

During the quarter under review and financial year-to-date, a total of 16,233 ordinary shares of the Company held in the ESS Trust were transferred to an eligible executive of the Group arising from the vesting of free shares pursuant to the ESS.

There were no issuance of shares, share buy-back, shares cancellation, resale of treasury shares or repayments of debt or equity securities during the quarter under review and financial year-to-date.

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7. **Dividend paid**

During the financial year-to-date, the Company paid an interim single tier dividend of 4.0 sen per share amounting to RM29.0 million on 18 December 2024.

8. **Operating segments**

The Group's segmental report for the financial year-to-date is as follows: -

	Construction materials RM'000
Reportable segment profits	226,826
Included in the measure of segment profits are:	
Revenue from external customers	849,155
Depreciation and amortisation	(54,159)

The Group's segmental report for the financial year-to-date is as follows: -

Reconciliation of reportable segment profits to Consolidated Profit Before Taxation ("PBT")

	RM'000
Reportable segment	226,826
Non-reportable segments	(476)
Interest income	3,361
Finance costs	(9,498)
Consolidated PBT	220,213

	External revenue RM'000	Depreciation and amortisation RM'000
Reportable segment	849,155	54,159
Non-reportable segment	2,088	194
Total	851,243	54,353

9. **Material events not reflected in the financial statements**

There are no material subsequent events to be disclosed as at the date of this report.

10. **Changes in the composition of the Group**

There were no changes in the composition of the Group during the quarter under review, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructuring and discontinuing operations.

The figures have not been audited

11. Review of performance

For the quarter under review, the Group recorded revenue of RM277.7 million and profit before taxation ("PBT") of RM58.0 million as compared with revenue and PBT of RM310.4 million and RM79.6 million respectively for the corresponding quarter of the preceding financial year ended 30 June 2024 ("FY 2024").

The drop in revenue and PBT as compared to the corresponding quarter of FY 2024 was mainly due to lower cement sales volume as well as one off costs related to the outcome of the strategic review for the concrete business in Peninsular Malaysia.

For the financial year-to-date, the Group recorded revenue of RM851.2 million and PBT of RM220.2 million as compared with revenue and PBT of RM939.3 million and RM222.3 million respectively for the corresponding period of FY 2024. The reduction in revenue and PBT was primarily attributable to the decline in cement sales volume, partially offset by a gain from the disposal of asset held for sale and lower input and production costs.

12. Material changes in profit before taxation ("PBT") against the immediate preceding quarter

	Current Quarter 31/03/2025 RM'000	Immediate Preceding Quarter 31/12/2024 RM'000
Revenue	277,688	289,841
Profit before taxation	57,975	100,362

The Group recorded PBT of RM58.0 million for the quarter under review as compared with PBT of RM100.4 million for the immediate preceding quarter. The decrease was primarily due to lower sales volume as well as one off costs related to the outcome of the strategic review for the concrete business in Peninsular Malaysia. In addition, the higher PBT in the immediate preceding quarter included a one off gain from the disposal of asset held for sale.

13. Prospects

The construction sector in Malaysia is expected to maintain its momentum. Management remains committed to operational excellence and cost optimisation to maintain efficiency and performance. Barring any unforeseen circumstances, the Board maintains a positive outlook and expects the Group's performance for the financial year to be satisfactory.

14. Profit forecast/profit guaranteed

This note is not applicable.

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15. **Profit before taxation**

	Current Year Quarter	Current Year To-Date
	31/03/2025 RM'000	31/03/2025 RM'000
Profit before taxation is arrived at after charging/(crediting): -		
Depreciation and amortisation	18,217	54,353
Provision for slow moving inventories	1,636	6,057
(Gain)/Loss on foreign exchange	(349)	334
Gain on disposal of asset held for sale (pre-tax)	-	(34,868)
Impairment loss on property, plant, and equipment	1,985	1,985
Retrenchment costs	5,168	5,168

16. **Taxation**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year- To-Date	Preceding Year Corresponding Period
	31/03/2025 RM'000	31/03/2024 RM'000	31/03/2025 RM'000	31/03/2024 RM'000
Current taxation				
- current year	378	221	1,487	1,131
- real property gains tax	-	-	2,644	-
	378	221	4,131	1,131
Deferred taxation				
- current year	16,953	18,302	46,517	52,726
	17,331	18,523	50,648	53,857

The Group's effective tax rate for the quarter under review is higher than statutory tax rate mainly due to derecognition of the deferred tax assets. The Group's effective tax rate for the financial year-to-date was lower than statutory tax rate mainly due to the gain on disposal of asset held for sale which was subjected to real property gain tax instead of corporate tax.

17. **Corporate proposals**

There are no corporate proposals announced but not completed as at the date of this report.

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18. Group's borrowings and debt securities

Particulars of the Group's borrowings and debt securities as at 31 March 2025 are as follows: -

	RM'000
Borrowings:	
Unsecured short-term borrowings	73,458
Unsecured long-term borrowings	129,722
	<u>203,180</u>

19. Changes in material litigation

There are no material litigations as at the date of this report.

20. Dividend

- (a) The Board has declared a second interim single tier dividend of 6 sen per share for the quarter ended 31 March 2025 of the financial year ending 30 June 2025 (3rd quarter FY 2024: 6 sen per share) to be paid on 24 June 2025 to holders of ordinary shares whose names appear in the Record of Depositors at the close of business on 12 June 2025.

This is to inform that a Depositor shall qualify for the entitlement only in respect of: -

- (i) shares transferred into the Depositor's securities account before 4.30 p.m. on 12 June 2025 in respect of ordinary transfers; and
 - (ii) shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Bursa Malaysia Securities Berhad's Listing Requirements.
- (b) For the financial year-to-date, a total single tier dividend of 10 sen per share (Year-to-date FY 2024: 8.0 sen per share), has been declared and paid.

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21. **Earnings Per Ordinary Share**

(a) Basic earnings per ordinary share

The basic earnings per ordinary share for the quarter under review is calculated by dividing the Group's profit attributable to owners of the Company of RM40,644,000 (3rd quarter FY 2024: RM61,065,000) by the weighted average number of ordinary shares during the quarter of 721,602,000 (3rd quarter FY 2024: 625,773,000).

The basic earnings per ordinary share for the financial year-to-date is calculated by dividing the Group's profit attributable to owners of the Company of RM169,565,000 (3rd quarter FY2024: RM168,453,000) by the weighted average number of ordinary shares during the period of 721,602,000 (3rd quarter FY 2024: 562,603,000).

	<i>Weighted average number of ordinary shares</i>			
	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year- To-Date	Preceding Year Corresponding Period
	31/03/2025 '000	31/03/2024 '000	31/03/2025 '000	31/03/2024 '000
Issued ordinary shares at beginning of period	725,485	620,269	725,485	510,373
ESS Trust shares held at beginning of period	(1,460)	(96)	(323)	(96)
Effect of ESS Trust shares purchased	(2,439)	-	(3,576)	-
Effect of ESS Trust shares vested	16	-	16	-
Effect of conversion of RCULS	-	5,600	-	52,326
Weighted average number of ordinary shares (basic)	721,602	625,773	721,602	562,603
Basic earnings per ordinary share (sen)	5.63	9.76	23.50	29.94

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21. **Earnings Per Ordinary Share (cont'd)**

(b) Diluted earnings per share

The Group's diluted earnings per ordinary share for current quarter under review and current financial year-to-date approximates its basic earnings per ordinary share.

The calculation of diluted earnings per ordinary share for the preceding year corresponding quarter period was based on profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares, calculated as follows: -

Profit attributable to ordinary shareholders (diluted)

	Individual Quarter	Cumulative Quarter
	Preceding Year Corresponding Quarter	Preceding Year Corresponding Period
	31/03/2024 RM'000	31/03/2024 RM'000
Profit attributable to ordinary shareholders (basic)	61,065	168,453
Interest expense on RCULS, net of tax	11	104
Profit attributable to ordinary shareholders (diluted)	61,076	168,557
	'000	'000
Weighted average number of ordinary shares as at 31 March (basic)	625,773	562,603
Effect of conversion of RCULS	97,385	97,385
Weighted average number of ordinary shares as at 31 March (diluted)	723,158	659,988
Diluted earnings per ordinary share (sen)	8.45	25.54

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22. Derivatives

The Group uses forward foreign exchange contracts to manage its exposure to various financial risks.

Forward foreign exchange contracts

The Group has entered into a number of forward foreign exchange contracts by a subsidiary to hedge the cash flow risk in relation to the variations of cash flows arising from future forecasted transactions.

The forward foreign exchange contracts are stated at fair value using observable market prices in active markets, including recent market transactions and valuation techniques that include discounted cash flow models and option pricing models, as appropriate.

As at 31 March 2025, the contract amount, fair value and maturity tenor of the forward foreign exchange contracts were as follows:

	Contract amount	Fair Value Assets / (Liabilities)
	RM'000	RM'000
Less than 1 year	65,300	(38)

Derivatives (which are classified as financial assets/liabilities) categorised as fair value through profit or loss are subsequently measured at their fair values with the gains/(losses) recognised in profit or loss.

There is no change to the type of derivative financial contracts entered into, cash requirements of the derivatives, risk associated with the derivatives and the risk management objectives and policies to mitigate these risks since the previous financial year ended 30 June 2024.

23. Gains/losses arising from fair value changes of financial liabilities

Other than derivatives which are classified as financial liabilities, when they are at fair value loss position, the Group does not re-measure its financial liabilities at fair value after the initial recognition.

By Order of the Board
Hume Cement Industries Berhad

Wong Wei Fong
Zoe Lim Hoon Hwa
Company Secretaries

Kuala Lumpur
26 May 2025