

# **SENHENG**

**SENHENG NEW RETAIL BERHAD**  
Registration No. 202101019079 (1419379-T)

Interim Financial Report  
For The Third Quarter Ended 30 September 2025

28 November 2025

# SENHENG

SENHENG NEW RETAIL BERHAD  
Registration No. 202101019079 (1419379-T)

Unaudited Condensed Consolidated Statements of Financial Position  
As at 30 September 2025

	Note	Unaudited As at 30.9.2025 RM	Audited As at 31.12.2024 RM
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		234,540,421	246,392,461
Right-of-use assets		108,098,175	104,522,100
Intangible assets		121,117	105,109
Deferred tax assets		9,260,163	8,172,389
Other receivables		23,337,202	28,696,929
<b>Total non-current assets</b>		<b>375,357,078</b>	<b>387,888,988</b>
<b>Current assets</b>			
Inventories		290,020,020	247,384,702
Other investments		4,268,568	5,516,968
Trade and other receivables		86,396,720	122,364,395
Current tax assets		18,638,959	18,366,337
Cash and bank balances		85,091,093	73,772,250
<b>Total current assets</b>		<b>484,415,360</b>	<b>467,404,652</b>
<b>TOTAL ASSETS</b>		<b>859,772,438</b>	<b>855,293,640</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to the owners of the Company</b>			
Share capital		427,867,671	427,867,671
Reserves		122,508,590	119,222,341
<b>Total equity</b>		<b>550,376,261</b>	<b>547,090,012</b>
<b>Non-current liabilities</b>			
Lease liabilities		57,817,125	57,574,347
Deferred tax liabilities		-	16,542
Provision for restoration costs		6,391,818	6,462,255
Contract liabilities		29,585,250	35,833,225
<b>Total non-current liabilities</b>		<b>93,794,193</b>	<b>99,886,369</b>
<b>Current liabilities</b>			
Trade and other payables		110,019,100	85,149,592
Lease liabilities		26,221,747	24,782,423
Provision for restoration costs		1,319,049	1,403,094
Contract liabilities		39,847,748	41,287,629
Borrowings	23	37,600,000	54,865,000
Current tax liabilities		594,340	829,521
<b>Total current liabilities</b>		<b>215,601,984</b>	<b>208,317,259</b>
<b>Total liabilities</b>		<b>309,396,177</b>	<b>308,203,628</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>859,772,438</b>	<b>855,293,640</b>
<b>Net assets per share (sen)</b>		<b>36.69</b>	<b>36.47</b>

The unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

# SENHENG

SENHENG NEW RETAIL BERHAD  
Registration No. 202101019079 (1419379-T)

Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income  
For The Period Ended 30 September 2025

	Note	Individual Quarter		Cumulative Quarter	
		30.9.2025	30.9.2024	30.9.2025	30.9.2024
		RM	RM	RM	RM
<b>Revenue</b>		272,697,302	278,953,855	820,070,769	908,589,082
Cost of sales		(212,423,230)	(220,265,382)	(644,463,691)	(718,780,889)
<b>Gross profit</b>		60,274,072	58,688,473	175,607,078	189,808,193
Other operating income		1,677,636	3,287,308	11,350,152	9,302,362
Operating and administrative expenses		(59,305,351)	(56,892,595)	(175,892,439)	(180,599,376)
Interest income		1,136,439	1,031,953	3,259,783	3,074,880
Finance costs		(1,676,073)	(1,445,386)	(5,069,622)	(4,419,231)
<b>Profit before tax</b>		<b>2,106,723</b>	<b>4,669,753</b>	<b>9,254,952</b>	<b>17,166,828</b>
Tax expense	22	(1,445,618)	(1,046,303)	(2,668,703)	(3,676,867)
<b>Profit for the financial period attributable to the owners of the Company</b>		<b>661,105</b>	<b>3,623,450</b>	<b>6,586,249</b>	<b>13,489,961</b>
<b>Other comprehensive income attributable to the owners of the Company</b>		-	-	-	-
<b>Total comprehensive income attributable to the owners of the Company</b>		<b>661,105</b>	<b>3,623,450</b>	<b>6,586,249</b>	<b>13,489,961</b>
<b>Basic/Diluted earnings per ordinary share (sen)</b>	26	<b>0.04</b>	<b>0.24</b>	<b>0.44</b>	<b>0.90</b>

The unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

# SENHENG

SENHENG NEW RETAIL BERHAD  
Registration No. 202101019079 (1419379-T)

Unaudited Condensed Consolidated Statements of Changes in Equity  
For The Period Ended 30 September 2025

	Non-Distributable		Distributable		
	Share capital RM	Merger reserve RM	Fair value reserve RM	Retained earnings RM	Total equity RM
<b>Balance as at 1 January 2025</b>	<b>427,867,671</b>	<b>(165,206,168)</b>	<b>88,668</b>	<b>284,339,841</b>	<b>547,090,012</b>
Profit for the financial period	-	-	-	6,586,249	6,586,249
Other comprehensive income, net of tax	-	-	-	-	-
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,586,249</b>	<b>6,586,249</b>
<b>Transaction with owners:</b>					
Dividend	-	-	-	(3,300,000)	(3,300,000)
<b>Balance as at 30 September 2025</b>	<b>427,867,671</b>	<b>(165,206,168)</b>	<b>88,668</b>	<b>287,626,090</b>	<b>550,376,261</b>
<b>Balance as at 1 January 2024</b>	<b>427,867,671</b>	<b>(165,206,168)</b>	<b>88,668</b>	<b>280,947,838</b>	<b>543,698,009</b>
Profit for the financial period	-	-	-	13,489,961	13,489,961
Other comprehensive income, net of tax	-	-	-	-	-
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,489,961</b>	<b>13,489,961</b>
<b>Transactions with owners:</b>					
Dividend	-	-	-	(7,650,000)	(7,650,000)
<b>Balance as at 30 September 2024</b>	<b>427,867,671</b>	<b>(165,206,168)</b>	<b>88,668</b>	<b>286,787,799</b>	<b>549,537,970</b>

The unaudited Condensed Statement of Changes in Equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

# SENHENG

SENHENG NEW RETAIL BERHAD

Registration No. 202101019079 (1419379-T)

Unaudited Condensed Consolidated Statement of Cash Flows  
For The Period Ended 30 September 2025

	30.9.2025 RM	30.9.2024 RM	Cumulative Quarter
<b>Cash Flows From Operating Activities</b>			
Profit before tax	9,254,952	17,166,828	
<b>Adjustments for:</b>			
Gain on disposal of other investments	(688,049)	(1,008,983)	
Depreciation of property, plant and equipment	15,998,986	15,881,381	
Interest expense	5,069,622	4,419,231	
Interest income	(3,259,783)	(3,074,880)	
Depreciation of right-of-use assets	22,035,516	21,662,819	
Other non-cash items	(5,807,901)	(1,489,986)	
<b>Operating profit before changes in working capital</b>	<b>42,603,343</b>	<b>53,556,410</b>	
<b>Changes in working capital:</b>			
Inventories	(39,717,881)	1,965,548	
Trade and other receivables	41,327,402	9,576,474	
Trade and other payables	25,460,794	3,601,141	
Contract liabilities	(7,687,856)	(605,189)	
<b>Cash generated from operations</b>	<b>61,985,802</b>	<b>68,094,384</b>	
Interest paid	(2,376,212)	(1,716,837)	
Tax paid	(4,280,822)	(2,155,721)	
<b>Net cash generated from operating activities</b>	<b>55,328,768</b>	<b>64,221,826</b>	
<b>Cash Flows From Investing Activities</b>			
Proceeds from disposal of other investments	1,957,744	12,114,839	
Proceeds from disposal of property, plant and equipment	20,259,033	709,478	
Purchase of other investments and intangible assets	(43,200)	(13,565)	
Purchase of property, plant and equipment	(23,312,610)	(27,318,600)	
Interest received	3,259,783	3,074,880	
Placement of fixed deposits with licensed banks	(18,322,043)	(36,826,362)	
Withdrawal of fixed deposits with licensed banks	22,684,668	29,069,687	
<b>Net cash from/(used in) investing activities</b>	<b>6,483,375</b>	<b>(19,189,643)</b>	
<b>Cash Flows From Financing Activities</b>			
Dividends paid	(3,300,000)	(7,650,000)	
Drawdown of bankers' acceptances	12,000,000	81,000,000	
Repayments of bankers' acceptances	(25,665,000)	(89,500,000)	
Repayments of revolving credit	(3,600,000)	(3,600,000)	
Payments of lease liabilities	(25,565,675)	(33,860,115)	
<b>Net cash used in financing activities</b>	<b>(46,130,675)</b>	<b>(53,610,115)</b>	
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>15,681,468</b>	<b>(8,577,932)</b>	
Effects of exchange rate changes on cash and cash equivalents	-	-	
<b>Cash and cash equivalents brought forward</b>	<b>57,409,625</b>	<b>77,865,180</b>	
<b>Cash and cash equivalents carried forward</b>	<b>73,091,093</b>	<b>69,287,248</b>	
<b>Cash and cash equivalents comprises of the following:</b>			
Cash and bank balances	73,091,093	69,287,248	
Deposits placed with licensed banks	12,000,000	17,292,845	
	85,091,093	86,580,093	
Less: Fixed deposits placed with licensed banks with original maturity of more than three (3) months	(12,000,000)	(17,292,845)	
	<b>73,091,093</b>	<b>69,287,248</b>	

The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

**Notes to The Financial Report For The Period Ended 30 September 2025****1. Basis of preparation**

The unaudited interim financial statements of the Group have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs") (including MFRS 134 Interim Financial Reporting) and Paragraph 9.22 and 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. These interim financial statement also comply with International Accounting Standards ("IASs") (including IAS 34 Interim Financial Reporting) issued by the International Accounting Standards Board.

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.

**2. Basis of accounting**

The significant accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2024 except for the adoption of the following new accounting standards, amendments and interpretation:

MFRSs interpretations and amendments effective for annual periods beginning on or after 1 January 2025:

<b>Title</b>	<b>Effective Date</b>
Amendments to MFRS 121 <i>Lack of Exchangeability</i>	1 January 2025

The adoption of the above amendments to MFRSs do not have a material impact on the financial statements of the Group.

MFRS interpretations and amendments effective for annual periods beginning on or after 1 January 2026:

<b>Title</b>	<b>Effective Date</b>
Amendments to MFRS 9 and MFRS 7 <i>Amendments to the Classification and Measurement of Financial Instruments</i>	1 January 2026
Annual <i>Improvements to MFRS Accounting Standards-Volume 11</i>	1 January 2026

MFRS interpretations and amendments effective for annual periods beginning on or after 1 January 2027:

<b>Title</b>	<b>Effective Date</b>
MFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027

MFRS interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed:

<b>Title</b>	<b>Effective Date</b>
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

**3. Auditors' report**

There was no qualification on the audited financial statements of the Group for the financial year ended 31 December 2024.

**4. Seasonal or cyclical factors**

The business operations of the Group typically experience higher customer traffic, transaction value and sales during weekends, public holidays, school holidays and festive periods.

**5. 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 quarter and financial period under review.

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## Notes to The Financial Report For The Period Ended 30 September 2025

### 6. Material changes in estimates

There were no changes in estimates of amounts reported that have a material effect in the current quarter and financial period under review.

### 7. Debts and equity securities

During the quarter under review, the Company did not purchase any ordinary shares from the open market. Aside from the above, there were no new debts and equity securities issued during the quarter.

### 8. Dividend

On 9 April 2025, the Board of Directors declared a first interim single tier dividend of 0.22 sen per ordinary share amounting to RM3,300,000 for the financial year ended 31 December 2024, which is to be paid on 15 May 2025 to shareholders of the Company whose names appeared in the Record of Depositors on 25 April 2025. The dividend will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2025.

### 9. Segmental information

The Group is principally engaged in the retailing of electrical appliances.

The Group has arrived at two (2) reportable segments that are organised and managed separately according to the nature of the products and services. The reportable segments are summarised as follows:

- (i) Trading division - Trading of the Group's products
- (ii) Warranty division - Provision of warranty services in relation to replacement, repair and maintenance of products sold

The segmental information for the financial period ended 30 September 2025 is as follows:

	Trading RM	Warranty RM	Others RM	Total RM
Sales to external customers	775,035,129	45,035,640	-	820,070,769
Inter-segment sales	-	15,420,446	-	15,420,446
<b>Total revenue</b>	<b>775,035,129</b>	<b>60,456,086</b>	-	<b>835,491,215</b>
<b>Segment profits/(losses)</b>	<b>5,768,101</b>	<b>2,507,567</b>	<b>(1,689,419)</b>	<b>6,586,249</b>
<b>Segment assets*</b>	<b>647,121,410</b>	<b>18,391,359</b>	<b>166,360,547</b>	<b>831,873,316</b>
<b>Segment liabilities**</b>	<b>300,630,520</b>	<b>7,646,647</b>	<b>524,670</b>	<b>308,801,837</b>

The segmental information for the financial period ended 30 September 2024 is as follows:

	Trading RM	Warranty RM	Others RM	Total RM
Sales to external customers	856,273,137	52,315,945	-	908,589,082
Inter-segment sales	-	14,091,127	-	14,091,127
<b>Total revenue</b>	<b>856,273,137</b>	<b>66,407,072</b>	-	<b>922,680,209</b>
<b>Segment profits</b>	<b>8,530,427</b>	<b>6,154,202</b>	<b>(1,194,668)</b>	<b>13,489,961</b>
<b>Segment assets*<sup>^</sup></b>	<b>668,540,863</b>	<b>20,428,976</b>	<b>166,336,988</b>	<b>855,306,827</b>
<b>Segment liabilities**<sup>^</sup></b>	<b>321,248,257</b>	<b>10,769,546</b>	<b>568,784</b>	<b>332,586,587</b>

The business activities of the Group are all located in Malaysia and as such segmental reporting by geographical location is not presented.

\*Segment assets excluded deferred tax assets and current tax assets.

\*\*Segment liabilities excluded deferred tax liabilities and current tax liabilities.

<sup>^</sup>Comparative figures have been restated in accordance with the adoption of MFRS 17.

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Registration No. 202101019079 (1419379-T)

## Notes to The Financial Report For The Period Ended 30 September 2025

### 10. Property, plant and equipment

#### (i) Acquisitions and disposals

Senheng Electric (KL) Sdn Bhd ("SEKL"), a wholly-owned subsidiary of the Company had on 4 February 2025 entered into a Sale and Purchase Agreement ("SPA") with Mactree Sdn Bhd for the disposal of a piece of freehold industrial vacant land held under Individual Title No. Geran 584330, No. Lot 173268, Mukim Tebrau, Daerah Johor Bahru, Negeri Johor ("the Property") for a total cash consideration of RM11,209,500.00 only.

The Proposed Disposal had been completed on 8 May 2025 in accordance with the terms of the SPA.

#### (ii) Valuation

There was no valuation of property, plant and equipment in the current quarter and financial period under review as the Group does not adopt a revaluation policy on its property, plant and equipment.

### 11. Capital commitments

The Group's capital expenditure in respect of purchase of property, plant and equipment are as follows:

	As at 30.9.2025	As at 31.12.2024
	RM	RM
Contracted but not provided for	-	<u>8,910,000</u>

### 12. Material events subsequent to the end of the financial period

There were no material events subsequent to the end of the current quarter and financial period under review that have not been reflected in this interim financial report.

### 13. Changes in the composition of the group

There were no material changes in the composition of the Group during the current quarter and financial period under review.

### 14. Changes in contingent liability

There was no material contingent liability as at the end of the current financial period and up to the date of this interim financial report.

### 15. Significant related party transactions

The significant related party transactions of the Group are as follows:

	Individual Quarter		Cumulative Quarter	
	30.9.2025	30.9.2024	30.9.2025	30.9.2024
	RM	RM	RM	RM
Administration and marketing fee receivable	119,592	365,818	719,597	926,182
Administration and marketing fee payable	(44,500)	(77,148)	(141,774)	(202,448)
Commission payable	(8,882,759)	(4,172,154)	(22,874,810)	(13,450,279)
Insurance premium collected on behalf of third-party insurance companies	(8,415,334)	(7,611,044)	(27,036,536)	(20,324,650)
Marketing expenses	(12,020,697)	(5,844,193)	(30,742,370)	(17,887,842)
Purchases of goods	(2,633,774)	(2,998,595)	(8,391,644)	(9,259,940)
Rental income	48,540	47,250	146,290	137,800
Rental payable	(296,978)	(284,027)	(873,665)	(854,480)
Sales of goods	-	145,200	9,779	155,104
Sales of motor vehicle	-	-	-	290,000
Service rendered	(945,506)	(646,479)	(2,591,412)	(3,742,294)

The related party transactions described above were carried out in the ordinary course of business and have been established under negotiated and mutually agreed terms.

**Notes to The Financial Report For The Period Ended 30 September 2025****16. Fair value of financial liabilities**

There was no gain or loss arising from fair value changes of the Group's financial liabilities for the current quarter and financial period under review.

**17. Performance review****(i) 9 months ended 30 September 2025 ("FPE 2025")**

Group revenue declined by 9.7% or RM88.5 million to RM820.1 million in FPE 2025 (FPE 2024: RM908.6 million), attributed to softer demand for consumer electronics on cautious consumer sentiment.

Group gross profit ("GP") declined by 7.5% or RM14.2 million to RM175.6 million (GP margin: 21.4%) for FPE 2025 from RM189.8 million (GP margin: 20.9%) for FPE 2024, resulting from the decreased revenue and changes in product mix. Consequently, group profit before tax ("PBT") decreased by 46.1% or RM7.9 million to RM9.3 million (FPE 2024: RM17.2 million) primarily attributable to lower sales and reduced gross profit, partially offset by higher other operating income and lower operating expenses.

**(ii) 3 months ended 30 September 2025 ("Q3 2025")****(a) Comparison with preceding year's corresponding quarter (3 months ended 30 September 2024 ("Q3 2024"))**

Group revenue reduced by 2.2% or RM6.3 million to RM272.7 million in Q3 2025 (Q3 2024: RM279.0 million), attributed to lower revenue on weaker consumer sentiment. Group GP increased by 2.7% or RM1.59 million to RM60.3 million in Q3 2025 (Q3 2024: RM58.7 million), in line with the revenue performance.

Group PBT declined by 54.9% or RM2.6 million to RM2.1 million in Q3 2025 (Q3 2024: RM4.7 million), primarily due to higher operating expenses.

**(b) Comparison with immediate preceding quarter (3 months ended 30 June 2025 ("Q2 2025"))**

The Group's revenue of RM272.7 million in Q3 2025 remained resilient, registering a marginal increase of 0.8% compared to RM270.4 million in Q2 2025. Similarly, PBT remained comparable to the immediate preceding quarter (Q2 2025: RM1.5 million).

**18. Prospects**

The Group observed that consumer sentiment remained cautious within the retail market, particularly for high-value discretionary durables, as households continue to exercise prudence amid elevated living costs and the ongoing adjustments following recent subsidy rationalisation measures. Financial results for the year ending 31 December 2025 are expected to remain under pressure due to prevailing market headwinds.

Nevertheless, the Group remains focused on sustaining growth momentum by executing initiatives anchored on four strategic pillars:

- i. Ramping up the S-Coin loyalty ecosystem
- ii. Optimising higher average basket size and higher margin product mix
- iii. Accelerating 'Online-Merge-Offline' (OMO) channels
- iv. Comprehensive data-driven operational efficiency

The Group is aggressively driving customer footfall and S-Coin liquidity through the strategic "Untung Gila" campaign, designed to acquire new customers. To complete the loyalty loop, the Group is expanding its dedicated S-Coin Redemption Centre (SCRC) brand corners within key physical stores to enhance redemption experience and elevate S-Coin value.

**19. Variance of actual profit from profit forecast or profit guarantee**

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement.

**20. Status of corporate proposals**

There were no corporate proposals for the current quarter and financial period under review.

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Registration No. 202101019079 (1419379-T)

## Notes to The Financial Report For The Period Ended 30 September 2025

### 21. Profit before tax

Profit before tax for the current quarter and financial period under review is arrived at after charging/(crediting):-

	Individual Quarter		Cumulative Quarter	
	30.9.2025 RM	30.9.2024 RM	30.9.2025 RM	30.9.2024 RM
Interest expenses	1,676,073	1,445,386	5,069,622	4,419,231
Gain on disposal of other investments	12,050	139,487	(688,049)	(1,008,983)
Fair value (gain)/loss on other investments	(29,509)	(637,354)	(37,362)	(496,120)
Depreciation of property, plant and equipment	5,589,997	5,367,875	15,998,986	15,881,381
Depreciation of right-of-use assets	7,418,641	7,179,431	22,035,516	21,662,819
Amortisation of intangible assets	9,544	7,384	27,192	21,474
Impairment loss on trade and other receivables	-	1,135	-	51,412
Interest income	(1,136,439)	(1,031,953)	(3,259,783)	(3,074,880)
Realised loss on foreign exchange	(868)	(5,508)	(825)	(5,508)
Unrealised (gain)/loss on foreign exchange	10,209	68,740	17,831	268,003

Save as disclosed above, the other disclosure items pursuant to Paragraph 16, Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Securities are not applicable.

### 22. Tax expense

	Individual Quarter		Cumulative Quarter	
	30.9.2025 RM	30.9.2024 RM	30.9.2025 RM	30.9.2024 RM
Current tax expense:				
- Current period	1,742,983	805,429	2,948,088	3,423,214
- Prior years	309,380	512,579	496,656	512,579
	<u>2,052,363</u>	<u>1,318,008</u>	<u>3,444,744</u>	<u>3,935,793</u>
Deferred tax:				
- Relating to origination and reversal of temporary differences	(606,745)	(271,705)	(1,104,316)	(258,926)
Real property gains tax	-	-	328,275	-
<b>Total tax expense</b>	<b><u>1,445,618</u></b>	<b><u>1,046,303</u></b>	<b><u>2,668,703</u></b>	<b><u>3,676,867</u></b>

The effective tax rate of the Group for the financial period under review was higher than the statutory tax rate mainly due to certain expenses which are not deductible for tax purposes and adjustment of under provision of tax in previous quarters.

The effective tax rate of the Group for the previous financial period was lower than the statutory tax rate mainly due to certain income which are not taxable and lower applicable tax rate of 3% for profit derived from our reinsurance activities in Labuan.

### 23. Borrowings

	As at 30.9.2025		As at 31.12.2024	
	Current RM	Total RM	Current RM	Total RM
<b>Secured</b>				
Bankers' acceptances	-	-	13,665,000	13,665,000
Revolving credit	37,600,000	37,600,000	41,200,000	41,200,000
	<b><u>37,600,000</u></b>	<b><u>37,600,000</u></b>	<b><u>54,865,000</u></b>	<b><u>54,865,000</u></b>

The above borrowings are denominated in Ringgit Malaysia.

# SENHENG

SENHENG NEW RETAIL BERHAD

Registration No. 202101019079 (1419379-T)

## Notes to The Financial Report For The Period Ended 30 September 2025

### 24. Derivatives

There were no derivatives in the current quarter and financial period under review.

### 25. Material litigation

There is no material litigation for the current financial period to date.

### 26. Earnings per share ("EPS")

	Individual Quarter		Cumulative Quarter	
	30.9.2025	30.9.2024	30.9.2025	30.9.2024
Profit attributable to owners of the Company	661,105	3,623,450	6,586,249	13,489,961
Weighted average number of ordinary shares in issue ('000)	1,500,000	1,500,000	1,500,000	1,500,000
Basic EPS <sup>^</sup> (sen)	0.04	0.24	0.44	0.90
Diluted EPS <sup>**</sup> (sen)	0.04	0.24	0.44	0.90

<sup>^</sup> Basic and diluted EPS is computed based on profit after tax attributable to the owners of the Company divided by the weighted average number of ordinary shares in issue during the period under review.

<sup>\*\*</sup> Diluted EPS is equivalent to the basic EPS as the Company does not have any convertible securities as at the end of the financial year under review.

The diluted earnings per ordinary share equal basic earnings per ordinary share because there was no potential dilutive ordinary shares as at the end of the reporting period.

### 27. Utilisation of proceeds from the public issue

The status of the utilisation of proceeds from the Initial Public Offering and listing as at 30 September 2025 are summarized as follows:

Details of use of proceeds	Proposed utilisation RM'000	Actual utilisation RM'000	Re-allocation RM'000	Balance unutilised RM'000	Revised timeframe for use from the date of our Listing
(i) Enhance customer experience via upgrading and expanding the Group's chain of retail stores*	160,500	(105,810)	(30,000)	24,690	Within 60 months ^
(ii) Repayment of bank borrowings	46,000	(46,000)	-	-	Within 6 months
(iii) Develop new brand distribution business	22,000	(22,000)	-	-	Within 36 months
(iv) Expand and upgrade the Group's warehouse and logistics network	20,000	(20,122)	122	-	Within 36 months
(v) Boost the Group's digital infrastructure	9,700	(9,700)	-	-	Within 36 months
(vi) Estimated listing expenses	9,300	(9,178)	(122)	-	Within 3 months
(vii) Acquisition of warehouse*	-	(30,000)	30,000	-	Within 3 months
<b>Total</b>	<b>267,500</b>	<b>(242,810)</b>	<b>-</b>	<b>24,690</b>	

Save as disclosed above, there were no other corporate proposal announced as at the date of issue of this quarterly report.

\* The unutilized balance of RM30 million earmarked for upgrading and expanding the Group's chain of retail stores has been re-allocated to the acquisition of warehouse in financial year ended 31 December 2023.

<sup>^</sup> The revised timeframe for the utilisation has been extended for another 24 months from initial timeframe.