

NOTION VTEC BERHAD ("Notion" or "The Company")

Registration No: - 200301035125 (637546-D)

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30.09.2025 RM'000 (Unaudited)	30.09.2024 RM'000 (Unaudited)	30.09.2025 RM'000 (Unaudited)	30.09.2024 RM'000 (Audited)
Revenue	130,868	147,108	487,594	487,963
Cost of sales	(115,141)	(114,754)	(418,082)	(378,926)
Gross profit	15,727	32,354	69,512	109,037
Other operating income	4,354	(595)	15,937	7,528
Operating expenses	(18,141)	(26,677)	(57,053)	(57,375)
Finance costs	(1,158)	(492)	(2,832)	(2,183)
Profit before tax	782	4,590	25,564	57,007
Tax expense	(459)	(1,542)	(8,107)	(14,066)
Profit after tax	323	3,048	17,457	42,941
<i>Other comprehensive income / (loss)</i>				
- Currency translation differences	(962)	(1,470)	123	(2,677)
Total comprehensive income / (loss) for the period/year	(639)	1,578	17,580	40,264
Profit after taxation attributable to:				
- Owners of the Company	308	2,856	17,196	42,749
- Non-controlling interests	15	192	261	192
	323	3,048	17,457	42,941
Total comprehensive income for the period attributable to:				
- Owners of the Company	(651)	1,383	17,322	40,069
- Non-controlling interests	12	195	258	195
	(639)	1,578	17,580	40,264
Earnings per share (sen)				
- Basic	B11	0.06	0.55	4.38
- Diluted	B11	0.06	0.50	4.06
Proposed/Declared Dividend Per Share (sen)		-	1.00	-
				2.00

The consolidated income statements should be read in conjunction with the audited financial statements for the financial year ended 30 September 2024 and the accompanying explanatory notes attached to the interim financial statements.

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UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	As At 30.09.2025 RM'000 (Unaudited)	As At 30.09.2024 RM'000 (Audited)	
ASSETS				
Non-current Assets				
Property, plant & equipment		321,655	282,435	
Right-of-use assets		8,506	924	
Other investment	A15	2,237	-	
		<u>332,398</u>	<u>283,359</u>	
Current Assets				
Inventories		66,887	64,702	
Receivables		144,571	161,015	
Prepayment		3,832	4,278	
Current tax assets		1,530	3,239	
Cash and bank balances		59,787	62,473	
Total current assets		<u>276,607</u>	<u>295,707</u>	
TOTAL ASSETS		<u>609,005</u>	<u>579,066</u>	
EQUITY AND LIABILITIES				
Equity				
Share capital	A6	219,411	218,475	
Share option reserve		2,805	2,821	
Currency translation reserve		1,314	1,188	
Capital reserve		4,800	4,800	
Retained profits		205,658	193,714	
Equity attributable to equity owners of the Company		<u>433,988</u>	<u>420,998</u>	
Non-controlling interest		<u>870</u>	<u>612</u>	
TOTAL EQUITY		<u>434,858</u>	<u>421,610</u>	
Non-current Liabilities				
Loans and borrowings	B7	40,126	11,059	
Lease liabilities		6,628	362	
Retirement benefits		743	725	
Deferred tax liabilities		15,875	16,545	
Deferred income on government grants		4,646	5,093	
		<u>68,018</u>	<u>33,784</u>	
Current Liabilities				
Loans and borrowings	B7	19,791	17,347	
Lease liabilities		2,007	604	
Trade payables		55,996	70,503	
Other payables		26,148	30,310	
Current tax liabilities		2,187	4,908	
		<u>106,129</u>	<u>123,672</u>	
TOTAL LIABILITIES		<u>174,147</u>	<u>157,456</u>	
TOTAL EQUITY AND LIABILITIES		<u>609,005</u>	<u>579,066</u>	
Net Assets Per Share Attributable to Owners of the Company (Sen)		<u>0.8280</u>	<u>0.8033</u>	

The consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 September 2024 and the accompanying explanatory notes attached to the interim financial statements.

NOTION VTEC BERHAD ("Notion" or "The Company")

Registration No: - 200301035125 (637546-D)

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Non-Distributable			Distributable		Attributable			Non-Controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Option Reserve RM'000	Currency Translation Reserve RM'000	Capital Reserve RM'000	Retained Earnings RM'000	to Owners of the Company RM'000				
<u>12 months ended 30 September 2025</u>										
Balance at 1 October 2024	218,475	2,821	1,188	4,800	193,714	420,998	612	421,610		
Currency translation differences for foreign operations			126	-	-	126	(3)	123		
Total other comprehensive income for the financial year			126	-	-	126	(3)	123		
Profit for the financial year			-	-	17,196	17,196	261	17,457		
Total comprehensive income for the financial year			126	-	17,196	17,322	258	17,580		
Issuance of shares										
Pursuant to ESOS	915	(16)		-	-	899	-	899		
Pursuant to Warrants	21	-	-	-	-	21	-	21		
Dividend paid	-	-	-	-	(5,252)	(5,252)	-	(5,252)		
Total transactions with owners	936	(16)	-	-	(5,252)	(4,332)	-	(4,332)		
Balance at 30 September 2025	219,411	2,805	1,314	4,800	205,658	433,988	870	434,858		
<u>12 months ended 30 September 2024</u>										
Balance at 1 October 2023	211,228	4,949	3,868	4,800	156,175	381,020	-	381,020		
Currency translation differences for foreign operations			(2,680)	-	-	(2,680)	3	(2,677)		
Total other comprehensive loss for the financial year			(2,680)	-	-	(2,680)	3	(2,677)		
Profit for the financial year			-	-	42,749	42,749	192	42,941		
Total comprehensive income for the financial year			(2,680)	-	42,749	40,069	195	40,264		
Acquisition of subsidiary									417	417
Issuance of shares										
Pursuant to ESOS	7,091	(2,128)	-	-	-	4,963	-	4,963		
Pursuant to Warrants	156	-	-	-	-	156	-	156		
Dividend paid	-	-	-	-	(5,210)	(5,210)	-	(5,210)		
Total transactions with owners	7,247	(2,128)	-	-	(5,210)	(91)	417	326		
Balance at 30 September 2024	218,475	2,821	1,188	4,800	193,714	420,998	612	421,610		

The consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 September 2024 and the accompanying explanatory notes attached to the interim financial statements.

NOTION VTEC BERHAD ("Notion" or "The Company")

Registration No: - 200301035125 (637546-D)

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

CONSOLIDATED STATEMENT OF CASH FLOW

	Year Ended	
	30.09.2025	30.09.2024
	RM'000	RM'000
	(Unaudited)	(Audited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	25,564	57,007
Adjustments for:		
Amortisation of deferred income on government grant	(447)	(446)
Bad debts recovered	-	(65)
Bad debts written off	-	2
Bargain purchase from acquisition of a subsidiary	-	(100)
Depreciation	25,880	24,401
Decrease in liabilities for retirement benefits	-	(49)
Fair value changes on other investments	764	-
Gain on lease modification	(23)	(212)
Loss on disposal of plant and equipment	19	331
Impairment loss on trade receivables	3,651	1,770
Interest expense	2,087	1,980
Interest income	(669)	(433)
Inventories written down	-	4,344
Inventories written off	723	509
Plant and equipment written off	58	352
Reversal of inventories written down	(1,246)	(297)
Reversal of impairment loss on plant and equipment	-	(2,659)
Reversal of impairment loss on trade receivables	-	(359)
Share based payment	732	-
Unrealised (gain)/loss on foreign currency translation	(8,989)	11,022
Operating profit before changes in working capital	48,104	97,098
Inventories	(1,661)	(15,909)
Receivables	24,307	(46,530)
Payables	(21,296)	17,153
Cash from operations	49,454	51,812
Payment for retirement benefits	-	(46)
Interest paid	(2,087)	(1,980)
Tax (paid)/refund	(9,789)	(4,525)
Net cash generated from operating activities	<u>37,578</u>	<u>45,261</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	669	433
Proceeds from disposal of property, plant and equipment	331	176
Net cash inflow from acquisition of a subsidiary	-	2,102
Purchase of property, plant and equipment	(62,816)	(17,815)
Purchase of other investment	(3,001)	-
Net cash used in investing activities	<u>(64,817)</u>	<u>(15,104)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Drawdown of hire purchase	12,339	713
Proceeds from issuance of ESOS/Warrant conversion	188	5,119
Increase/(Decrease) in short term loans and borrowings	4,111	(820)
Repayment of hire purchase obligations	(8,963)	(8,139)
Repayment of lease liabilities	(1,593)	(1,164)
Drawdown of term loans	26,658	-
Repayment of term loans	(2,634)	(4,308)
Dividend paid	(5,252)	(5,210)
Net cash generated from/(used in) financing activities	<u>24,854</u>	<u>(13,809)</u>

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UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

CONSOLIDATED STATEMENT OF CASH FLOW

	Year Ended	
	30.09.2025	30.09.2024
	RM'000	RM'000
	(Unaudited)	(Audited)
NET CHANGES IN CASH AND CASH EQUIVALENTS		
Cash and cash equivalents brought forward	(2,385)	16,348
Currency translation differences	62,473	49,699
Cash and cash equivalents carried forward	<u>(301)</u>	<u>(3,574)</u>
	<u>59,787</u>	<u>62,473</u>
<i>Represented by:</i>		
Cash and bank balances	<u>59,787</u>	<u>62,473</u>

The consolidated statement of cash flow should be read in conjunction with the audited financial statements for the financial year ended 30 September 2024 and the accompanying explanatory notes attached to the interim financial statements.

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UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

NOTES TO THE QUARTERLY FINANCIAL REPORT

A1. BASIS OF PREPARATION

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134: Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 September 2024 ("FYE 2024") and the accompanying explanatory notes attached to the interim financial statements.

These explanatory notes to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company and its subsidiaries ("The Group").

The accounting policies and methods of computations adopted in these interim financial statements are consistent with those adopted in the financial statements of the Group for the FYE 2024 except for the changes in accounting policies and presentations resulting from the adoption of new and revised MFRSs and amendments to MFRSs that are effective for financial periods beginning on or after 1 January 2024.

The Group has adopted the following Amendments to Standard during the financial period.

MFRS effective for financial periods beginning on or after 1 January 2024

Amendments to MFRS 16	<i>Leases – Lease Liability in a Sale and Leaseback</i>
Amendments to MFRS 101	<i>Presentation of Financial Statements - Classification of liabilities as current or non-current</i>
Amendments to MFRS 101	<i>Presentation of Financial Statements – Non-current Liabilities with Covenants</i>
Amendments to MFRS 107 and MFRS 7	<i>Statement of Cash Flows and Financial Instruments: Disclosures - Supplier Finance Arrangements</i>

The adoption of the above pronouncements did not have material impact on the financial statements of the Group and of the Company.

The Group has not adopted the following new MFRSs and amendments to MFRSs issued by the Malaysian Accounting Standards Board:

MFRS effective for financial periods beginning on or after 1 January 2025

Amendments to MFRS 121	<i>Lack of Exchangeability</i>
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MFRS effective for financial periods beginning on or after 1 January 2026

Annual Improvements to MFRS Accounting Standards - Volume 11	
Amendments to MFRS 9 and MFRS 7:	<i>Amendments to the Classification and Measurement of Financial Instruments</i>

MFRS effective for financial periods beginning on or after 1 January 2027

MFRS 18	<i>Presentation and Disclosure in Financial Statements</i>
MFRS 19	<i>Subsidiaries without Public Accountability: Disclosures</i>

MFRS effective for financial periods beginning on or after a date yet to be confirmed

Amendments to MFRS 10 and MFRS 128	<i>Consolidated Financial Statements and Investments in Associates and Joint Ventures – Sales or Contribution of Assets between an Investor and its Associate or Joint Venture</i>
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The adoption of the above new MFRSs and amendments/improvements to MFRSs are not expected to have any material financial impact on the financial statements of the Group.

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UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

NOTES TO THE QUARTERLY FINANCIAL REPORT (Continued)

A2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements of the Group for the FYE 2024 was not subject to any qualification.

A3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The results of the Group were not materially affected by any significant seasonal or cyclical factors during the quarter under review.

A4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

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

A5. MATERIAL CHANGES IN ESTIMATES

There were no other changes in estimates that have had a material effect in the current quarter results.

A6. DEBT AND EQUITY SECURITIES

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellation, shares held as treasury shares and resale of treasury shares for the current quarter.

	<u>No. of shares</u>	<u>RM</u>
Issued and paid-up share capital as at 30 June 2025	525,789,224	219,312,677
<u>Additions during the current quarter 30 September 2025:</u>		
Issuance of shares pursuant to conversion of ESOS	200,830	98,083
Issuance of shares pursuant to conversion of Warrant-D	-	-
Issued and paid-up share capital as at 30 September 2025	<u>525,990,054</u>	<u>219,410,760</u>

As at 30 September 2025, the total number of unexercised ESOS Options are as follows:

Date of offer	Exercise Price	Total no. of unexercised ESOS Options
ESOS Options	RM	
27 February 2017	0.53	486,930
12 December 2017	0.29	1,430,140
28 May 2020	0.68	8,143,300
11 April 2025	0.71	<u>25,000,000</u>
		<u>35,060,370</u>

As at 30 September 2025, the number of Warrant-D in issue is 51,226,516 with an exercise price of RM0.445.

A7. DIVIDEND PAID

There were no dividends paid for the quarter under review.

A8. SEGMENTAL INFORMATION

The Group is primarily engaged in four business segments which are in the design and volume production of high precision metal manufacturing of hard disk drive ("HDD")/solid-state drive ("SSD"), automotive industries' components, electronic manufacturing services ("EMS") and camera/industrial ("CI"). Breakdown of segmental revenue and product mix is shown in Note B1.

The Group's operations are primarily conducted in Malaysia and Thailand.

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UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

NOTES TO THE QUARTERLY FINANCIAL REPORT (Continued)

A9. VALUATION OF ASSETS

There was no revaluation of property, plant and equipment for the quarter under review.

A10. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE QUARTER

There was no material event subsequent to the end of the quarter under review.

A11. CHANGES IN COMPOSITION OF THE GROUP

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

A12. CONTINGENT LIABILITIES

The Company has entered into financial guarantee contracts to provide financial guarantees to financial institutions for credit facilities granted to certain subsidiaries up to a total limit of approximately RM279 million. The total utilisation of these credit facilities as at 30 September 2025 amounted to approximately RM62 million.

A13. CAPITAL COMMITMENTS

	As at 30.09.2025 RM'000 (Unaudited)	As at 30.09.2024 RM'000 (Audited)
Approved and contracted for: - Purchase of property, plant and equipment	6,724	7,001

A14. SIGNIFICANT RELATED PARTY TRANSACTIONS

All related party transactions and balances within the Group had been entered into in the normal course of business and were carried out on normal commercial terms during the current quarter.

A15. FAIR VALUE OF FINANCIAL INSTRUMENT

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted prices in active markets for identical assets or liabilities.
Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3: Inputs for the assets or liabilities that are not based on observable market data.

The following table analyses the fair value hierarchy for financial instruments carried at fair value in the statement of financial position:

	As at 30.09.2025 Level 1 Fair Value RM'000 (Unaudited)	As at 30.09.2024 Level 1 Fair Value RM'000 (Audited)
<u>Financial assets</u> Financial assets at fair value through profit or loss	2,237	-

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ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. GROUP PERFORMANCE REVIEW

	INDIVIDUAL QUARTER		Changes	CUMULATIVE QUARTER		Changes
	Q4FY2025	Q4FY2024		Q4FY2025	Q4FY2024	
	RM'000	RM'000		RM'000	RM'000	
HDD/SSD	45,203	42,150	7%	156,032	133,347	17%
Automotive	28,023	22,543	24%	103,502	116,914	-11%
EMS	46,765	70,901	-34%	187,533	189,932	-1%
Camera/Industrial	10,877	11,514	-6%	40,527	47,770	-15%
TOTAL	130,868	147,108	-11%	487,594	487,963	0%

During the quarter ended 30 September 2025 ("Q4FY2025"), the Group recorded revenue and profit after taxation ("PAT") of RM130.9 million and RM0.3 million respectively, representing 11.2% decrease in revenue and a decline from profit after taxation of RM2.8 million in Q4FY2024. Cumulatively, the Group reported total revenue of RM487.6 million, marking a decrease of 0.1%, while PAT of RM17.5 million is 59.3% lower as compared to the same period in last financial year. Refer Notes B2 and B3 below for a detailed review of the Group's performance.

B2. COMPARISON WITH PRECEDING QUARTER'S RESULTS

	INDIVIDUAL QUARTER		Changes
	Q4FY2025	Q3FY2025	
	RM'000	RM'000	
Revenue	130,868	114,379	14%
Gross profit	15,727	11,383	38%
Profit/(Loss) before taxation	782	(1,681)	-147%
Profit/(Loss) after taxation	323	(942)	-134%
EBITDA	8,164	5,024	63%

The Group recorded a revenue of RM130.9 million for the current quarter, a 14.4% increase from RM114.4 million in Q3FY2025. The RM16.5 million improvement was mainly attributable to higher revenue across all business segments.

The Group reported a profit before tax of RM0.8 million for the current quarter, compared to a loss before tax of RM1.7 million in Q3FY2025. The RM2.5 million improvement was primarily due to:

- (a) An increase in gross profit of RM4.3 million arising from higher revenue;
- (b) A neutral foreign exchange position in the current quarter (Q3FY2025 recorded a foreign exchange loss of RM2.6 million); and
- (c) An increase in net impairment expenses amounting to RM4.8 million.

EBITDA for Q4FY2025 amounted to RM8.2 million, compared to RM5.0 million in Q3FY2025. The higher EBITDA was in line with the improvement in profit before tax and depreciation expenses.

B3. PROSPECTS FOR THE CURRENT FINANCIAL YEAR**Comparative Performance against Preceding Quarters**

<u>Revenue by segment</u>	FINANCIAL YEAR 2025 (Unaudited)				Total RM'000
	Q1 RM'000	Q2 RM'000	Q3 RM'000	Q4 RM'000	
HDD/SSD	33,870	36,917	40,042	45,203	156,032
Automotive	22,756	28,122	24,601	28,023	103,502
EMS	57,848	42,752	40,168	46,765	187,533
Camera/Industrial	11,482	8,600	9,568	10,877	40,527
Total	125,956	116,391	114,379	130,868	487,594

For the fourth quarter of FY2025, the Group recorded consolidated revenue of RM130.8 million, representing a 14.4% increase compared to Q3FY2025. Growth was broad-based across all key business segments.

- **HDD/SSD:** Revenue rose by 33.5%, continuing the upward trajectory observed since Q1FY2025, supported by higher shipment deliveries driven by strong global data storage demand.
- **Automotive:** Revenue normalised after earlier precautionary slowdowns linked to uncertainty over U.S. tariff developments and timelines relating to newly secured projects.
- **EMS:** Revenue increased by 12.8% (vs Q2-Q3FY2025) following a lower baseline in the preceding two quarters.

Gross profit margin improved to 12.0% (Q3FY2025: 10.0%). Profit after tax increased to RM0.3 million versus a loss of RM0.9 million in Q3FY2025. The quarter's results include an Expected Credit Loss (ECL) provision of RM3.6 million recognised in accordance with MFRS 9.

Full year FY2025 vs FY2024

<u>Revenue by segment</u>	FY2025 RM'000	FY2024 RM'000	Changes %
	(Unaudited)	(Audited)	
HDD/SSD	156,032	133,347	17.0%
Automotive	103,502	116,914	-11.5%
EMS	187,533	189,932	-1.3%
Camera/Industrial	40,527	47,770	-15.2%
Total	487,594	487,963	-0.1%

Group revenue for FY2025 declined marginally by 0.1%. This was primarily due to a revenue shift between the HDD/SSD and other segments. A depreciation of approximately 5.5%-7.2% in USD and EUR further affected revenue translation. Gross profit margin for the year stood at 14.3% (FY2024: 22.3%), mainly influenced by the lower USD and EUR foreign exchange rates and higher production costs. Profit after tax amounted to RM17.5 million (FY2024: RM42.9 million).

Tariff and Trade Developments

Malaysia and the United States have entered into a reciprocal trade agreement under which the U.S. will apply a 19% baseline reciprocal tariff rate on a broad range of Malaysia origin goods. Globally, U.S.–China tariff tensions have slightly eased with selective reductions, though overall normalisation remains fragile. EU–U.S. tariff risks have also moderated, improving forward visibility. The HDD/SSD business segment is not affected by any U.S. tariffs for the current financial year.

Segment Outlook and Strategic Priorities

HDD/SSD: Demand for high-capacity storage continues to expand, supported by cloud-infrastructure and data-centre requirements.

The Group is working closely with customers to fulfil growing requirements, underpinned by ongoing capacity-expansion initiatives. Concurrently, the Group continues to enhance its readiness for technology transitions such as Heat-Assisted Magnetic Recording (HAMR), which represents the next generation of high-capacity HDD solutions.

B3. PROSPECTS FOR THE CURRENT FINANCIAL YEAR (CONTINUED)

Segment Outlook and Strategic Priorities (Continued)

Automotive: The global automotive sector remains sizeable and is projected to grow at a single digit CAGR for 2025–2029. The operating environment continues to be shaped by supply chain adjustments, rapid technological transitions, China led capacity imbalances, and regulatory developments.

Following the securing of new customer programmes, mass production activities are progressively commencing. The Group is positioned to improve cost efficiency and maintain operational resilience. Over the long term, the Automotive segment is expected to remain a stable contributor to Group performance.

EMS: The EMS segment continues to offer strong long term prospects, although near term demand remains moderated by consumer sentiment trends.

Leveraging geographical proximity, technical expertise, and an established performance track record, the Group remains a competitive component supplier. The Group continues to participate actively in customers' vertical integration initiatives and has invested in capacity expansion, quality enhancements, and sustainability programmes to reinforce its market position. Efforts to broaden the customer base remain ongoing to mitigate concentration risks.

Currency Impact

A sustained weaker USD may continue to affect the Group's financial performance. Beyond short term hedging arrangements, the Group is progressively reducing USD exposure through permitted global supply chain settlement mechanisms under Bank Negara Malaysia's Foreign Exchange Policy ("FEP") framework to enhance natural hedging.

Outlook

The Group anticipates improved operating conditions in FY2026, supported by ongoing customer programmes, capacity expansion initiatives, and a more stable trade environment. Based on current visibility and secured orders, the Group has set an internal target of achieving approximately 20% revenue growth for FY2026. This target remains subject to market conditions, customer demand, and prevailing macroeconomic factors.

B4. PROFIT FORECAST, PROFIT GUARANTEE

The Group did not issue any profit guarantee and profit forecast during the current financial period to date.

B5. TAXATION

	INDIVIDUAL QUARTER	CUMULATIVE QUARTER		
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<u>Tax based on results for the period/year:</u>				
- Current tax	2,182	4,241	8,784	10,336
- Underprovision of prior year	-	-	(7)	(16)
- Deferred tax	(1,723)	(2,699)	(670)	3,746
TOTAL	459	1,542	8,107	14,066

The effective tax rate of the Group for the current quarter is higher than the statutory tax rate of 24% due to unallowable expenses.

B6. STATUS OF CORPORATE PROPOSALS

There were no corporate proposals announced but pending completion as at the date of this report.

B7. BORROWINGS AND DEBTS SECURITIES

The Group borrowings are as follows:

	As at 30.09.2025 RM'000 (Unaudited)	As at 30.09.2024 RM'000 (Audited)
NON-CURRENT		
<u>Secured</u>		
- Hire purchase payables	13,468	10,510
- Term Loans	26,658	549
	40,126	11,059
CURRENT		
<u>Secured</u>		
- Hire purchase payables	8,061	7,643
- Term Loans	439	2,524
- Banker's Acceptance	1,725	1,597
- Trust receipt	566	583
- Revolving credits	9,000	5,000
	19,791	17,347

The hire purchase payables and term loans are secured by legal charges over certain property, plant and equipment belonging to certain subsidiaries of the Company.

B8. NOTES TO THE CONDENSED CONSOLIDATED INCOME STATEMENT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	QUARTER ENDED		YEAR ENDED	
	30.09.2025 RM'000 (Unaudited)	30.09.2024 RM'000 (Unaudited)	30.09.2025 RM'000 (Unaudited)	30.09.2024 RM'000 (Audited)
Profit before Tax is arrived at after crediting:				
Amortisation of deferred income on government grant	(112)	(112)	(447)	(446)
Bad debts recovered	-	(61)	-	(65)
Bargain purchase form acquisition of a subsidiary	-	47	-	(100)
Gain on lease modification	-	-	(23)	(212)
Interest income	(154)	(115)	(669)	(433)
Reversal of inventories written down	(1,081)	(370)	(1,246)	(297)
Reversal of impairment loss on trade receivables	-	(4)	-	(359)
Reversal of impairment loss on plant and equipment	89	(1,773)	-	(2,659)
Unrealised (gain) / loss on foreign exchange currency	(1,211)	9,722	(8,989)	11,022
Profit before Tax is arrived at after charging:				
Bad debts written off	-	-	-	2
Depreciation and amortisation	6,937	6,229	25,880	24,401
Fair value changes on other investment	568	-	764	-
Interest expense	711	444	2,087	1,980
Inventories written down	-	-	-	4,344
Inventories written off	723	-	723	509
Impairment loss on receivables	3,651	1,755	3,651	1,770
Loss on disposal of property, plant and equipment	1	197	19	331
Plant and equipment written off	57	-	58	352
Realised loss on foreign exchange currency	1,200	5,066	5,873	1,469
Share based payment	-	-	732	-

The following items are not applicable in the financial period under review:

Gain or loss on disposal of quoted or unquoted investment or properties

Gain or loss on derivatives

NOTION VTEC BERHAD ("Notion" or "The Company")

Registration No: - 200301035125 (637546-D)

UNAUDITED QUARTERLY FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

ADDITIONAL INFORMATION REQUIRED BY LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (Continued)

B9. MATERIAL LITIGATION

There were no material litigations that might adversely and materially affect the position of the Group as at date of this report.

B10. DIVIDENDS

The Board of Directors does not recommend any dividend for the reporting quarter.

B11. EARNINGS PER SHARE

The earnings per share is calculated by dividing the profit attributable to the owners of the Company by the number of ordinary shares in issue.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Profit after taxation (RM'000)	308	2,856	17,196	42,749
Based on the weighted average number of ordinary shares in issued ('000)	525,646	523,925	393,011	518,383
Basic earnings per share (sen)	0.06	0.55	4.38	8.25
Based on the weighted average number of ordinary shares in issue ('000)	545,107	566,559	423,238	525,040
Diluted earnings per share (sen)	0.06	0.50	4.06	8.14

AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 24 November 2025.

By Order of the Board

Petaling Jaya

24 November 2025