

BURSA MALAYSIA BERHAD
Registration No. 197601004668 (30632-P)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2025**

29 July 2025

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2025**

	Note	Quarter Ended			Year-To-Date Ended		
		30.06.2025	30.06.2024	Changes	30.06.2025	30.06.2024	Changes
		RM'000 (Reviewed)	RM'000 (Reviewed)	%	RM'000 (Reviewed)	RM'000 (Reviewed)	%
Operating revenue from:							
- Securities Market		110,270	141,410	(22.0)	224,545	264,513	(15.1)
- Derivatives Market		27,290	26,637	2.5	63,349	58,486	8.3
- Islamic Market		5,533	4,500	23.0	11,024	8,966	23.0
- Data Business		21,071	19,027	10.7	40,477	38,033	6.4
- Exchange Holding Company		2,207	2,154	2.5	4,498	4,337	3.7
- Others		286	93	207.5	428	166	157.8
Operating revenue	8	166,657	193,821	(14.0)	344,321	374,501	(8.1)
Other income	9	5,920	6,119	(3.3)	12,635	12,636	-
Total revenue		172,577	199,940	(13.7)	356,956	387,137	(7.8)
Staff costs		(50,111)	(49,339)	1.6	(96,707)	(94,797)	2.0
Depreciation and amortisation		(9,233)	(8,669)	6.5	(18,367)	(17,312)	6.1
Marketing and development expenses		(3,240)	(2,814)	15.1	(10,171)	(9,316)	9.2
Information Technology ("IT") maintenance		(12,116)	(10,699)	13.2	(23,738)	(20,397)	16.4
Service fees		(5,914)	(6,251)	(5.4)	(12,464)	(12,539)	(0.6)
Other operating expenses	10	(15,825)	(12,765)	24.0	(27,867)	(23,257)	19.8
Profit from operations		76,138	109,403	(30.4)	167,642	209,519	(20.0)
Finance costs		(133)	(133)	-	(266)	(266)	-
Profit before tax and zakat		76,005	109,270	(30.4)	167,376	209,253	(20.0)
Income tax expense and zakat	26	(19,494)	(28,655)	(32.0)	(42,902)	(54,306)	(21.0)
Profit for the period		56,511	80,615	(29.9)	124,474	154,947	(19.7)
Profit attributable to:							
Owners of the Company		57,059	80,446	(29.1)	125,480	155,477	(19.3)
Non-controlling interest		(548)	169	(424.3)	(1,006)	(530)	89.8
		56,511	80,615	(29.9)	124,474	154,947	(19.7)

	Note	Quarter Ended		Year-To-Date Ended	
		30.06.2025	30.06.2024	30.06.2025	30.06.2024
		Sen per share (Reviewed)	Sen per share (Reviewed)	Sen per share (Reviewed)	Sen per share (Reviewed)
Basic and diluted earnings per share attributable to owners of the Company	32	7.1	9.9	15.5	19.2

The above condensed consolidated statement of profit or loss 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 these interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2025**

	Quarter Ended			Year-To-Date Ended		
	30.06.2025 RM'000 (Reviewed)	30.06.2024 RM'000 (Reviewed)	Changes %	30.06.2025 RM'000 (Reviewed)	30.06.2024 RM'000 (Reviewed)	Changes %
Profit for the period	56,511	80,615	(29.9)	124,474	154,947	(19.7)
Other comprehensive income/(loss):						
Items that may be subsequently reclassified to profit or loss:						
(Loss)/Gain on foreign currency translation	(184)	(7)	2,528.6	(214)	100	(314.0)
Net fair value changes in unquoted bonds at fair value through other comprehensive income ("FVTOCI")	223	(75)	397.3	445	76	485.5
Income tax effects relating to unquoted bonds at FVTOCI	(44)	14	(414.3)	(38)	(36)	5.6
Total other comprehensive (loss)/income, net of income tax	(5)	(68)	(92.6)	193	140	37.9
Total comprehensive income	56,506	80,547	(29.8)	124,667	155,087	(19.6)
Total comprehensive income attributable to:						
Owners of the Company	57,054	80,378	(29.0)	125,673	155,617	(19.2)
Non-controlling interest	(548)	169	(424.3)	(1,006)	(530)	89.8
	56,506	80,547	(29.8)	124,667	155,087	(19.6)

The above condensed consolidated statement of 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 these interim financial statements.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	As at 30.06.2025 RM'000 (Reviewed)	As at 31.12.2024 RM'000 (Audited)
Assets			
Property, plant and equipment		179,311	187,350
Computer software		59,279	57,726
Right-of-use assets		7,574	7,630
Goodwill		42,957	42,957
Other intangible asset		1,724	1,724
Investment securities		65,969	65,526
Staff loans receivable		410	459
Deferred tax assets		15,872	21,458
Non-current assets		373,096	384,830
Inventories		4,306	3,594
Trade receivables	27	57,583	66,765
Other receivables		21,918	21,286
Tax recoverable		9,897	1,165
Investment securities		4,999	4,996
Cash for equity margins, derivatives trading margins, security deposits, eDividend and eRights distributions, gold dinar, carbon credits and debt fundraising	13	2,160,102	3,214,170
Cash and bank balances of Clearing Funds	14	165,242	162,370
Cash and bank balances of the Group	15	392,411	496,233
Current assets		2,816,458	3,970,579
Total assets		3,189,554	4,355,409
Equity and liabilities			
Share capital		435,621	435,621
Other reserves		31,408	31,215
Retained earnings		322,061	406,999
Equity attributable to owners of the Company		789,090	873,835
Non-controlling interest		1,493	2,499
Total equity		790,583	876,334
Retirement benefit obligations		2,976	6,567
Deferred income		10,103	11,558
Lease liabilities		7,682	7,434
Deferred tax liabilities		1,460	1,554
Non-current liabilities		22,221	27,113
Trade payables	13	2,152,828	3,209,979
Participants' contributions to Clearing Funds	14	70,242	67,370
Other liabilities		152,033	167,080
Lease liabilities		523	505
Tax payable and zakat		1,124	7,028
Current liabilities		2,376,750	3,451,962
Total liabilities		2,398,971	3,479,075
Total equity and liabilities		3,189,554	4,355,409
		RM	RM
Net assets per share attributable to owners of the Company	33	0.98	1.08

The above condensed consolidated statement 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 these interim financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER AND YEAR-TO-DATE ENDED 30 JUNE 2025**

(Reviewed)	Attributable to owners of the Company							
	Non-distributable				Distributable			
	Share capital RM'000	Foreign currency translation reserve RM'000	Clearing fund reserves RM'000	FVTOCI reserve RM'000	Retained earnings RM'000	Total RM'000	Non-controlling interest RM'000	Total equity RM'000
At 1 January 2025	435,621	868	30,000	347	406,999	873,835	2,499	876,334
Profit for the period	-	-	-	-	125,480	125,480	(1,006)	124,474
Other comprehensive (loss)/income, net of income tax	-	(214)	-	407	-	193	-	193
Total comprehensive (loss)/income	-	(214)	-	407	125,480	125,673	(1,006)	124,667
Transactions with owners:								
Dividends paid (Note 7)	-	-	-	-	(210,418)	(210,418)	-	(210,418)
At 30 June 2025	435,621	654	30,000	754	322,061	789,090	1,493	790,583
At 1 January 2024	435,621	973	30,000	420	356,058	823,072	1,561	824,633
Profit for the period	-	-	-	-	155,477	155,477	(530)	154,947
Other comprehensive income, net of income tax	-	100	-	40	-	140	-	140
Total comprehensive income/(loss)	-	100	-	40	155,477	155,617	(530)	155,087
Transactions with owners:								
Dividends paid (Note 7)	-	-	-	-	(113,302)	(113,302)	-	(113,302)
At 30 June 2024	435,621	1,073	30,000	460	398,233	865,387	1,031	866,418

The above condensed consolidated 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 these interim financial statements.

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR-TO-DATE ENDED 30 JUNE 2025**

	Note	Year-To-Date Ended	
		30.06.2025 RM'000 (Reviewed)	30.06.2024 RM'000 (Reviewed)
Cash flows from operating activities			
Profit before tax and zakat		167,376	209,253
Adjustments for:			
Amortisation of premium		1	1
Depreciation and amortisation		18,367	17,312
Grant income	9	(1,501)	(825)
Interest expense on lease liabilities		266	266
Interest/profit income	9	(10,919)	(11,487)
Net gain on disposals of motor vehicles and computer hardware	9	(66)	(47)
Net (reversal of impairment losses)/impairment losses on:			
- investment securities	10	(2)	(54)
- trade and other receivables	10	210	123
Retirement benefit obligations		95	147
Unrealised (gain)/loss on foreign exchange differences		(277)	91
Operating profit before working capital changes		173,550	214,780
Changes in inventories		(712)	(509)
Decrease/(Increase) in receivables		5,577	(17,958)
(Decrease)/Increase in other liabilities		(14,662)	17,395
Cash generated from operations		163,753	213,708
Contributions to defined benefit retirement scheme		(3,686)	(1,597)
Repayment of staff loans, net of disbursements		56	61
Net tax paid and zakat paid		(52,083)	(35,675)
Net cash from operating activities		108,040	176,497
Cash flows from investing activities			
Decrease/(Increase) in deposits not for short-term funding requirements		47,813	(50,513)
Interest/profit income received		13,712	10,975
Proceeds from maturity of investment securities		-	10,000
Proceeds from disposals of motor vehicles and computer hardware		311	47
Purchases of:			
- investment securities		-	(5,000)
- property, plant and equipment and computer software		(15,228)	(13,096)
Net cash from/(used in) investing activities		46,608	(47,587)
Cash flows from financing activities			
Dividends paid	7	(210,418)	(113,302)
Net cash used in financing activities		(210,418)	(113,302)
Net (decrease)/increase in cash and cash equivalents		(55,770)	15,608
Effects of exchange rate changes		(239)	112
Cash and cash equivalents at beginning of period		367,409	361,414
Cash and cash equivalents at end of period	15	311,400	377,134

The above 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 these interim financial statements.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

1. BASIS OF PREPARATION

These condensed consolidated financial statements ("Condensed Report") have been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134 *Interim Financial Reporting*, the International Accounting Standard ("IAS") 34 *Interim Financial Reporting* and the requirements of the Companies Act 2016 in Malaysia, where applicable. This Condensed Report, other than for financial instruments and retirement benefit obligations, has been prepared under the historical cost convention. Certain financial instruments are carried at fair value in accordance with MFRS 9 *Financial Instruments* and the retirement benefit obligations, including actuarial gains and losses are recognised in accordance with MFRS 119 *Employee Benefits*.

This Condensed Report has also been prepared in accordance with paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This Condensed Report should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024. The explanatory notes attached to this Condensed Report provide explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2024.

2. ACCOUNTING POLICIES

2.1 Adoption of Amendments to Standards

The accounting standards adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 31 December 2024, except for the Amendments to MFRS 121 *The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability* which was adopted at the beginning of the current financial period. This pronouncement does not have any material impact to the Group's financial statements for the current financial period.

2.2 Standards issued but not yet effective

As at the date of authorisation of this Condensed Report, the following Standards and amendments to Standards have been issued by the Malaysian Accounting Standards Board ("MASB"), but are not yet effective to the Group.

Effective for financial periods beginning on or after 1 January 2026

Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures* -
Amendments to the Classification and Measurement of Financial Instruments
Annual Improvements to MFRS Accounting Standards - Volume 11
Amendments to MFRS 9 *Financial Instruments* and MFRS 7 *Financial Instruments: Disclosures* -
Contracts Referencing Nature-dependent Electricity

Effective for financial periods beginning on or after 1 January 2027

MFRS 18 *Presentation and Disclosure in Financial Statements*
MFRS 19 *Subsidiaries without Public Accountability: Disclosures*

Effective date of these Amendments to Standards has been deferred, and yet to be announced

Amendments to MFRS 10 *Consolidated Financial Statements* and MFRS 128 *Investments in Associates and Joint Ventures* - *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The above pronouncements are either not relevant or do not have any material impact to the Group's financial statements.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

3. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The Group's performance is affected by the level of activities in the securities market, derivatives market, Islamic market and data business but not by any seasonal or cyclical factors.

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

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the year-to-date ended 30 June 2025.

5. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no changes in estimates that have had any material effect during the year-to-date ended 30 June 2025.

6. DEBT AND EQUITY SECURITIES

There were no issuances, repurchases and repayments of debt and equity securities during the year-to-date ended 30 June 2025.

7. DIVIDENDS PAID

The following dividends were paid during the current and previous corresponding financial periods ended:

	30.06.2025	30.06.2024
Final and special dividends		
Final dividend per share (single-tier)	18.0 sen	14.0 sen
Special dividend per share (single-tier)	8.0 sen	-
For the financial year ended	31 December 2024	31 December 2023
Approved and declared on	27 January 2025	31 January 2024
Date paid	25 February 2025	29 February 2024
Number of ordinary shares on which dividend was paid ('000)	809,299	809,299
Net dividend paid (RM'000)	210,418	113,302

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PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

8. OPERATING REVENUE

	Quarter Ended			Year-To-Date Ended		
	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %
Trade fees	6,856	10,668	(35.7)	14,496	19,454	(25.5)
Clearing fees	54,722	85,519	(36.0)	115,660	156,510	(26.1)
Others	8,041	8,643	(7.0)	16,206	16,266	(0.4)
Securities trading revenue	69,619	104,830	(33.6)	146,362	192,230	(23.9)
Trade fees	14,881	14,600	1.9	30,661	28,762	6.6
Clearing fees	8,881	7,758	14.5	18,503	15,233	21.5
Others	3,491	4,189	(16.7)	6,977	7,949	(12.2)
Derivatives trading revenue	27,253	26,547	2.7	56,141	51,944	8.1
Bursa Suq Al-Sila' ("BSAS") trade fees	4,697	4,041	16.2	9,575	8,345	14.7
Other trading revenues	1,073	494	117.2	1,772	671	164.1
Total trading revenue	102,642	135,912	(24.5)	213,850	253,190	(15.5)
Listing and issuer services	18,804	16,819	11.8	35,144	33,149	6.0
Depository services	17,435	15,866	9.9	34,400	31,390	9.6
Market data	21,071	19,027	10.7	40,477	38,033	6.4
Member services and connectivity	6,705	6,197	8.2	13,318	12,375	7.6
Conference fees and exhibition-related income	-	-	-	7,132	6,364	12.1
Total non-trading revenue	64,015	57,909	10.5	130,471	121,311	7.6
Total operating revenue	166,657	193,821	(14.0)	344,321	374,501	(8.1)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

8. OPERATING REVENUE (CONT'D)

Disaggregation of revenue

The following tables illustrate the Group's revenue as disaggregated by major products or services and provide a reconciliation of the disaggregated revenue with the Group's six major market segments as disclosed in Note 11. The tables also include the timing of revenue recognition.

OPERATING REVENUE FOR THE QUARTER ENDED

	Securities Market			Derivatives Market			Islamic Market			Data Business			Exchange Holding Company			Others			Total		
	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %
Major products or services:																					
Securities trading revenue	69,619	104,830	(33.6)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	69,619	104,830	(33.6)
Derivatives trading revenue	-	-	-	27,253	26,547	2.7	-	-	-	-	-	-	-	-	-	-	-	-	27,253	26,547	2.7
BSAS trade fees	-	-	-	-	-	-	4,697	4,041	16.2	-	-	-	-	-	-	-	-	-	4,697	4,041	16.2
Other trading revenues	-	-	-	-	-	-	836	459	82.1	-	-	-	-	-	-	237	35	577.1	1,073	494	117.2
Listing and issuer services	18,777	16,785	11.9	-	-	-	-	-	-	-	-	-	-	-	-	27	34	(20.6)	18,804	16,819	11.8
Depository services	17,435	15,866	9.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17,435	15,866	9.9
Market data	-	-	-	-	-	-	-	-	-	21,071	19,027	10.7	-	-	-	-	-	-	21,071	19,027	10.7
Member services and connectivity	4,439	3,929	13.0	37	90	(58.9)	-	-	-	-	-	-	2,207	2,154	2.5	22	24	(8.3)	6,705	6,197	8.2
	110,270	141,410	(22.0)	27,290	26,637	2.5	5,533	4,500	23.0	21,071	19,027	10.7	2,207	2,154	2.5	286	93	207.5	166,657	193,821	(14.0)
Timing of revenue recognition:																					
At a point in time	96,057	127,909	(24.9)	24,319	23,112	5.2	5,533	4,500	23.0	9,841	8,710	13.0	-	-	-	146	35	317.1	135,896	164,266	(17.3)
Over time	14,213	13,501	5.3	2,971	3,525	(15.7)	-	-	-	11,230	10,317	8.8	2,207	2,154	2.5	140	58	141.4	30,761	29,555	4.1
	110,270	141,410	(22.0)	27,290	26,637	2.5	5,533	4,500	23.0	21,071	19,027	10.7	2,207	2,154	2.5	286	93	207.5	166,657	193,821	(14.0)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

8. OPERATING REVENUE (CONT'D)

Disaggregation of revenue (cont'd)

OPERATING REVENUE FOR THE YEAR-TO-DATE ENDED

	Securities Market			Derivatives Market			Islamic Market			Data Business			Exchange Holding Company			Others			Total		
	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %
Major products or services:																					
Securities trading revenue	146,362	192,230	(23.9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	146,362	192,230	(23.9)
Derivatives trading revenue	-	-	-	56,141	51,944	8.1	-	-	-	-	-	-	-	-	-	-	-	-	56,141	51,944	8.1
BSAS trade fees	-	-	-	-	-	-	9,575	8,345	14.7	-	-	-	-	-	-	-	-	-	9,575	8,345	14.7
Other trading revenues	-	-	-	-	-	-	1,449	621	133.3	-	-	-	-	-	-	323	50	546.0	1,772	671	164.1
Listing and issuer services	35,083	33,080	6.1	-	-	-	-	-	-	-	-	-	-	-	-	61	69	(11.6)	35,144	33,149	6.0
Depository services	34,400	31,390	9.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34,400	31,390	9.6
Market data	-	-	-	-	-	-	-	-	-	40,477	38,033	6.4	-	-	-	-	-	-	40,477	38,033	6.4
Member services and connectivity	8,700	7,813	11.4	76	178	(57.3)	-	-	-	-	-	-	4,498	4,337	3.7	44	47	(6.4)	13,318	12,375	7.6
Conference fees and exhibition-related income	-	-	-	7,132	6,364	12.1	-	-	-	-	-	-	-	-	-	-	-	-	7,132	6,364	12.1
	224,545	264,513	(15.1)	63,349	58,486	8.3	11,024	8,966	23.0	40,477	38,033	6.4	4,498	4,337	3.7	428	166	157.8	344,321	374,501	(8.1)
Timing of revenue recognition:																					
At a point in time	196,745	237,608	(17.2)	57,199	51,589	10.9	11,024	8,966	23.0	17,904	17,010	5.3	-	-	-	176	50	252.0	283,048	315,223	(10.2)
Over time	27,800	26,905	3.3	6,150	6,897	(10.8)	-	-	-	22,573	21,023	7.4	4,498	4,337	3.7	252	116	117.2	61,273	59,278	3.4
	224,545	264,513	(15.1)	63,349	58,486	8.3	11,024	8,966	23.0	40,477	38,033	6.4	4,498	4,337	3.7	428	166	157.8	344,321	374,501	(8.1)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

9. OTHER INCOME

	Quarter Ended			Year-To-Date Ended		
	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %
Interest/profit income from:						
- deposits and investment securities	5,105	5,617	(9.1)	10,915	11,481	(4.9)
- others	2	3	(33.3)	4	6	(33.3)
Grant income	752	239	214.6	1,501	825	81.9
Net gain on disposals of motor vehicles and computer hardware	-	47	(100.0)	66	47	40.4
Rental income	42	60	(30.0)	89	98	(9.2)
Miscellaneous income	19	153	(87.6)	60	179	(66.5)
Total other income	5,920	6,119	(3.3)	12,635	12,636	-

10. OTHER OPERATING EXPENSES

	Quarter Ended			Year-To-Date Ended		
	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %
Administrative expenses	4,695	2,661	76.4	9,120	5,206	75.2
Building management expenses	3,376	2,942	14.8	6,323	6,170	2.5
Central Depository System ("CDS") consumables	691	850	(18.7)	1,216	1,657	(26.6)
Professional fees	2,260	2,485	(9.1)	3,058	3,556	(14.0)
Net loss on foreign exchange differences	1,306	576	126.7	1,613	632	155.2
Net (reversal of impairment losses)/impairment losses on:						
- investment securities	(5)	(29)	(82.8)	(2)	(54)	(96.3)
- trade and other receivables	482	64	653.1	210	123	70.7
Miscellaneous expenses	3,020	3,216	(6.1)	6,329	5,967	6.1
Total other operating expenses	15,825	12,765	24.0	27,867	23,257	19.8

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

11. SEGMENT INFORMATION

RESULTS FOR THE QUARTER ENDED

	Securities Market			Derivatives Market			Islamic Market			Data Business			Exchange Holding Company			Others			Total		
	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %
Operating revenue (Note 8)	110,270	141,410	(22.0)	27,290	26,637	2.5	5,533	4,500	23.0	21,071	19,027	10.7	2,207	2,154	2.5	286	93	207.5	166,657	193,821	(14.0)
Other income	2,881	3,052	(5.6)	1,336	1,042	28.2	58	55	5.5	101	139	(27.3)	1,463	1,767	(17.2)	81	64	26.6	5,920	6,119	(3.3)
Direct costs	(27,873)	(31,607)	(11.8)	(16,655)	(15,709)	6.0	(3,486)	(3,243)	7.5	(4,587)	(3,329)	37.8	(5,522)	(5,645)	(2.2)	(2,200)	(1,859)	18.3	(60,323)	(61,392)	(1.7)
Segment profit/(loss)	85,278	112,855	(24.4)	11,971	11,970	-	2,105	1,312	60.4	16,585	15,837	4.7	(1,852)	(1,724)	7.4	(1,833)	(1,702)	7.7	112,254	138,548	(19.0)
Overheads																			(36,249)	(29,278)	23.8
Profit before tax and zakat																			76,005	109,270	(30.4)

RESULTS FOR THE YEAR-TO-DATE ENDED

	Securities Market			Derivatives Market			Islamic Market			Data Business			Exchange Holding Company			Others			Total		
	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %
Operating revenue (Note 8)	224,545	264,513	(15.1)	63,349	58,486	8.3	11,024	8,966	23.0	40,477	38,033	6.4	4,498	4,337	3.7	428	166	157.8	344,321	374,501	(8.1)
Other income	5,863	6,112	(4.1)	2,429	1,997	21.6	96	115	(16.5)	221	239	(7.5)	3,864	4,026	(4.0)	162	147	10.2	12,635	12,636	-
Direct costs	(54,827)	(57,963)	(5.4)	(36,847)	(34,087)	8.1	(7,110)	(6,363)	11.7	(9,430)	(7,195)	31.1	(11,892)	(11,473)	3.7	(4,017)	(4,033)	(0.4)	(124,123)	(121,114)	2.5
Segment profit/(loss)	175,581	212,662	(17.4)	28,931	26,396	9.6	4,010	2,718	47.5	31,268	31,077	0.6	(3,530)	(3,110)	13.5	(3,427)	(3,720)	(7.9)	232,833	266,023	(12.5)
Overheads																			(65,457)	(56,770)	15.3
Profit before tax and zakat																			167,376	209,253	(20.0)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

11. SEGMENT INFORMATION (CONT'D)

	Securities Market RM'000	Derivatives Market RM'000	Islamic Market RM'000	Data Business RM'000	Exchange Holding Company RM'000	Others RM'000	Total RM'000
ASSETS AND LIABILITIES AS AT 30 JUNE 2025							
Assets	363,105	170,459	25,247	45,211	217,719	16,700	838,441
Clearing Funds	103,918	61,324	-	-	-	-	165,242
Cash for equity margins, derivatives trading margins, security deposits, eDividend and eRights distributions, gold dinar, carbon credits and debt fundraising	261,170	1,892,118	6,260	-	-	554	2,160,102
Segment assets	728,193	2,123,901	31,507	45,211	217,719	17,254	3,163,785
Unallocated corporate assets	-	-	-	-	-	-	25,769
Total assets	728,193	2,123,901	31,507	45,211	217,719	17,254	3,189,554
Liabilities	77,508	17,440	2,334	13,816	36,723	18,222	166,043
Participants' contributions to Clearing Funds	18,918	51,324	-	-	-	-	70,242
Equity margins, derivatives trading margins, security deposits, eDividend and eRights distributions, gold dinar, carbon credits and debt fundraising	261,170	1,892,118	6,260	-	-	554	2,160,102
Segment liabilities	357,596	1,960,882	8,594	13,816	36,723	18,776	2,396,387
Unallocated corporate liabilities	-	-	-	-	-	-	2,584
Total liabilities	357,596	1,960,882	8,594	13,816	36,723	18,776	2,398,971
ASSETS AND LIABILITIES AS AT 31 DECEMBER 2024							
Assets	394,497	196,159	24,857	41,012	281,304	18,417	956,246
Clearing Funds	103,652	58,718	-	-	-	-	162,370
Cash for equity margins, derivatives trading margins, security deposits, eDividend and eRights distributions, gold dinar, carbon credits and debt fundraising	249,827	2,960,370	2,179	-	-	1,794	3,214,170
Segment assets	747,976	3,215,247	27,036	41,012	281,304	20,211	4,332,786
Unallocated corporate assets	-	-	-	-	-	-	22,623
Total assets	747,976	3,215,247	27,036	41,012	281,304	20,211	4,355,409
Liabilities	62,369	25,929	4,466	12,636	64,485	19,068	188,953
Participants' contributions to Clearing Funds	18,652	48,718	-	-	-	-	67,370
Equity margins, derivatives trading margins, security deposits, eDividend and eRights distributions, gold dinar, carbon credits and debt fundraising	249,827	2,960,370	2,179	-	-	1,794	3,214,170
Segment liabilities	330,848	3,035,017	6,645	12,636	64,485	20,862	3,470,493
Unallocated corporate liabilities	-	-	-	-	-	-	8,582
Total liabilities	330,848	3,035,017	6,645	12,636	64,485	20,862	3,479,075

12. RELATED PARTY DISCLOSURES

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 year-to-date ended 30 June 2025.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

13. CASH FOR EQUITY MARGINS, DERIVATIVES TRADING MARGINS, SECURITY DEPOSITS, eDIVIDEND AND eRIGHTS DISTRIBUTIONS, GOLD DINAR, CARBON CREDITS AND DEBT FUNDRAISING

	As at 30.06.2025 RM'000	As at 31.12.2024 RM'000
Equity margins	260,710	249,609
Derivatives trading margins	1,859,314	2,934,892
Security deposits from Clearing Participants ("CPs") of Bursa Malaysia Derivatives Clearing Berhad ("BMDC")	32,804	25,478
Total equity margins, derivatives trading margins and security deposits, representing trade payables	2,152,828	3,209,979
Cash received for eDividend and eRights distributions, gold dinar, carbon credits and debt fundraising (included in other payables)	7,274	4,191
Total cash for equity margins, derivatives trading margins, security deposits, eDividend and eRights distributions, gold dinar, carbon credits and debt fundraising	2,160,102	3,214,170

The non-cash collaterals for equity margins, derivatives trading margins and security deposits from CPs of BMDC held by, but not belonging to the Group and which are not included in the condensed consolidated statement of financial position, comprise the following:

	As at 30.06.2025 RM'000	As at 31.12.2024 RM'000
Collaterals in the form of letters of credit for:		
- equity margins	10,000	10,000
- derivatives trading margins	887,137	905,090
- security deposits from CPs of BMDC	15,000	16,000
	912,137	931,090
Collaterals in the form of shares for derivatives trading margins	349	1,112
	912,486	932,202

14. CASH AND BANK BALANCES OF CLEARING FUNDS

	Participants' contributions RM'000	Cash set aside by the Group RM'000	Total RM'000
As at 30 June 2025			
Contributions from Trading Clearing Participants ("TCPs") of Bursa Malaysia Securities Clearing Sdn Bhd ("BMSC")	18,918	-	18,918
Contributions from BMSC	-	85,000	85,000
Clearing Guarantee Fund ("CGF")	18,918	85,000	103,918
Contributions from CPs of BMDC	51,324	-	51,324
Contributions from BMDC	-	10,000	10,000
Derivatives Clearing Fund ("DCF")	51,324	10,000	61,324
Total cash and bank balances of Clearing Funds	70,242	95,000	165,242

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

14. CASH AND BANK BALANCES OF CLEARING FUNDS (CONT'D)

	Participants' contributions RM'000	Cash set aside by the Group RM'000	Total RM'000
As at 31 December 2024			
Contributions from TCPs of BMSC	18,652	-	18,652
Contributions from BMSC	-	85,000	85,000
CGF	18,652	85,000	103,652
Contributions from CPs of BMDC	48,718	-	48,718
Contributions from BMDC	-	10,000	10,000
DCF	48,718	10,000	58,718
Total cash and bank balances of Clearing Funds	67,370	95,000	162,370

15. CASH AND BANK BALANCES OF THE GROUP

	As at 30.06.2025 RM'000	As at 31.12.2024 RM'000
Cash and bank balances	15,235	5,805
Deposits for short-term funding requirements	296,165	361,604
Cash and cash equivalents	311,400	367,409
Deposits not for short-term funding requirements	81,011	128,824
Total cash and bank	392,411	496,233

16. CAPITAL COMMITMENTS

Capital commitments for the purchase of property, plant and equipment and computer software not provided for in the Condensed Report as at the end of the financial period are as follows:

	As at 30.06.2025 RM'000	As at 31.12.2024 RM'000
Approved and contracted for:		
Computers and office automation	13,637	17,178
Office equipment and renovation	2,154	1,344
	15,791	18,522
Approved but not contracted for:		
Computers and office automation	2,328	2,171
Office equipment and renovation	8	114
	2,336	2,285

17. CONTINGENT ASSETS AND LIABILITIES

There were no contingent assets and contingent liabilities as at 30 June 2025.

18. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the year-to-date ended 30 June 2025.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

19. OPERATING LEASE ARRANGEMENTS

The Group has entered into operating lease arrangements as the lessor for the lease of office space in its building. The future aggregate minimum lease payments receivable under the operating leases contracted for but not recognised in the financial statements as receivables are as follows:

	As at 30.06.2025 RM'000	As at 31.12.2024 RM'000
Not later than 1 year	146	105
Later than 1 year and not later than 5 years	173	18
Total future minimum lease receivables	319	123

20. FINANCIAL INSTRUMENTS

20.1 Classification

The following table analyses the financial assets and financial liabilities of the Group in the condensed consolidated statement of financial position by the classes and categories of financial instruments to which they are assigned by their measurement basis.

	As at 30.06.2025 RM'000	As at 31.12.2024 RM'000
Assets		
Financial asset at FVTOCI		
Investment securities - unquoted bonds	70,968	70,522
Financial assets at amortised cost		
Staff loans receivable	501	553
Trade receivables	57,583	66,765
Other receivables which are financial assets*	6,134	9,141
Cash for equity margins, derivatives trading margins, security deposits, eDividend and eRights distributions, gold dinar, carbon credits and debt fundraising	2,160,102	3,214,170
Cash and bank balances of Clearing Funds	165,242	162,370
Cash and bank balances of the Group	392,411	496,233
	2,781,973	3,949,232
Total financial assets	2,852,941	4,019,754
Liabilities		
Financial liabilities at amortised cost		
Trade payables	2,152,828	3,209,979
Participants' contributions to Clearing Funds	70,242	67,370
Other payables which are financial liabilities**	50,780	46,852
Lease liabilities	8,205	7,939
Total financial liabilities	2,282,055	3,332,140

* Other receivables which are financial assets include deposits, interest/profit income and sundry receivables, net of allowance for impairment losses.

** Other payables which are financial liabilities include the amount due to the Securities Commission Malaysia and sundry payables.

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

20. FINANCIAL INSTRUMENTS (CONT'D)

20.2 Fair value

(a) Financial instruments that are carried at fair value

Financial assets at FVTOCI are measured at different measurement hierarchies (i.e. Levels 1, 2 and 3). The hierarchies reflect the level of objectiveness of inputs used when measuring the fair value.

(i) Level 1: Quoted prices (unadjusted) of identical assets in active markets

The Group does not have any financial instruments measured at Level 1 as at 30 June 2025 and 31 December 2024.

(ii) Level 2: Inputs other than at quoted prices included within Level 1 that are observable for the assets, either directly (prices) or indirectly (derived from prices)

Unquoted bonds are measured at Level 2. The fair value of unquoted bonds is determined by reference to the published market bid prices based on information provided by Bond Pricing Agency Malaysia Sdn. Bhd..

(iii) Level 3: Inputs for the assets that are not based on observable market data (unobservable inputs)

The Group does not have any financial instruments measured at Level 3 as at 30 June 2025 and 31 December 2024.

	As at 30.06.2025 RM'000	As at 31.12.2024 RM'000
Level 2		
Investment securities - unquoted bonds	70,968	70,522

The carrying amounts of financial assets and financial liabilities at amortised cost are reasonable approximation of their fair values due to their short-term nature.

21. EVENT AFTER THE REPORTING PERIOD

There was no material event subsequent to the year-to-date ended 30 June 2025.

22. SIGNIFICANT EVENT DURING THE FINANCIAL PERIOD

There was no significant event during the year-to-date ended 30 June 2025.

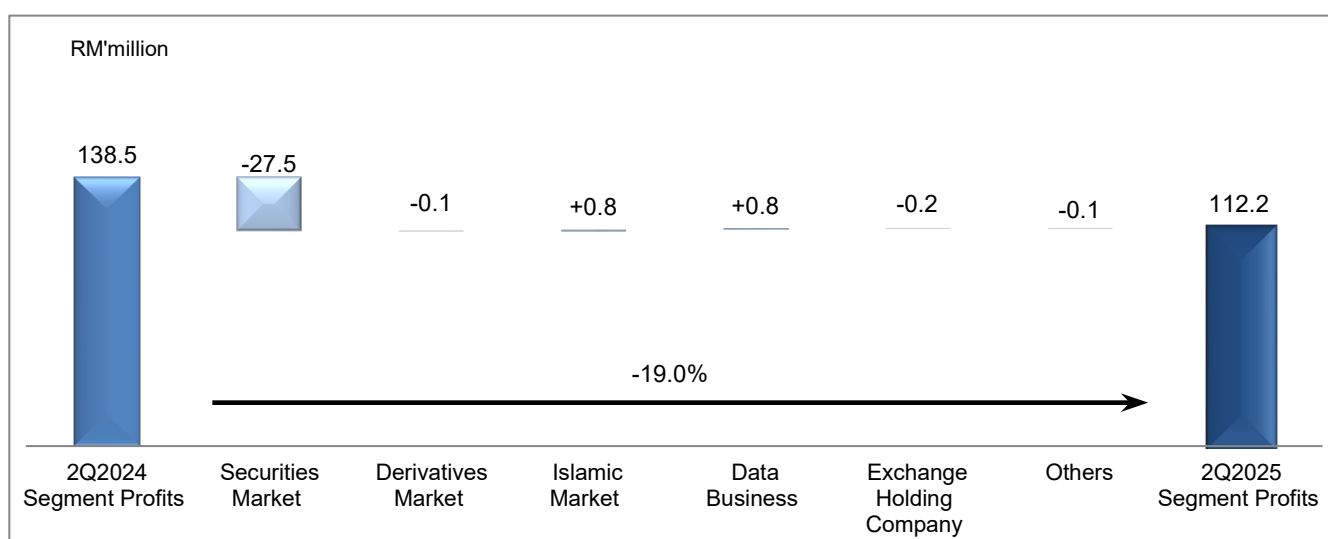
**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

23. OPERATING SEGMENTS REVIEW

2Q2025 vs. 2Q2024

Profit before tax and zakat ("PBT") for the quarter ended 30 June 2025 ("2Q2025") was RM76.0 million, a decrease of 30.4 per cent compared to RM109.3 million for the quarter ended 30 June 2024 ("2Q2024"). PBT is made up of segment profits less overheads (as depicted in Note 11). The cost-to-income ratio in 2Q2025 was at 56%, an increase of 11 percentage points compared to 45% in 2Q2024 mainly due to lower operating revenue in 2Q2025.

Total segment profits for 2Q2025 was RM112.2 million, a decrease of 19.0 per cent compared to RM138.5 million in 2Q2024. Movements in the segment profits are shown in the chart below:



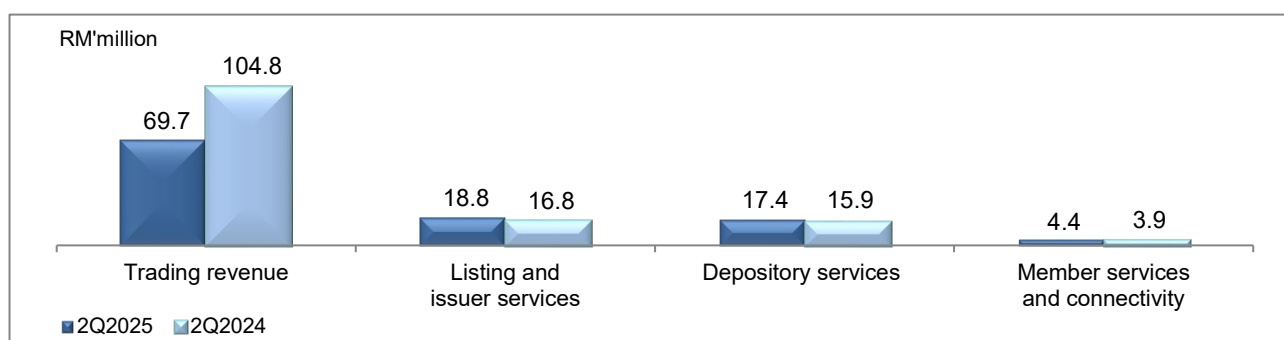
Total comprehensive income for 2Q2025 was at RM56.5 million, a decrease of 29.8 per cent compared to RM80.5 million in 2Q2024 mainly due to lower profits recorded in 2Q2025.

Securities Market

The Securities Market recorded a segment profit of RM85.3 million in 2Q2025, a decrease of 24.4 per cent compared to RM112.8 million in 2Q2024 mainly due to lower operating revenue in 2Q2025.

(i) Operating Revenue

The Securities Market's operating revenue for 2Q2025 was RM110.3 million, a decrease of 22.0 per cent compared to RM141.4 million in 2Q2024. Details by revenue category are shown in the chart below:



**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

23. OPERATING SEGMENTS REVIEW (CONT'D)

2Q2025 vs. 2Q2024 (cont'd)

Securities Market (cont'd)

(i) Operating Revenue (cont'd)

- > Trading revenue decreased by 33.6 per cent to RM69.7 million in 2Q2025 from RM104.8 million in 2Q2024 mainly due to lower Average Daily Trading Value ("ADV") for On-Market Trades ("OMT") and Direct Business Transactions ("DBT"), which decreased by 39.0 per cent to RM2.4 billion in 2Q2025 from RM3.9 billion in 2Q2024. Trading velocity in 2Q2025 was lower by 15 percentage points at 30% compared to 45% in 2Q2024.
- > Listing and issuer services revenue increased by 11.9 per cent to RM18.8 million in 2Q2025 from RM16.8 million in 2Q2024 mainly due to higher processing fees earned from higher number of corporate exercises and structured warrants.
- > Depository services revenue increased by 9.9 per cent to RM17.4 million in 2Q2025 from RM15.9 million in 2Q2024 mainly due to higher public issue fees earned from more Initial Public Offerings ("IPO") and higher Securities Borrowing & Lending ("SBL") fees earned from higher number of SBL Negotiated Transactions ("SBLNT") in 2Q2025.

Key operating drivers of the Securities Market are as follows:

Key operating drivers		2Q2025	2Q2024	Changes (%)
ADV (OMT)	(RM'billion)	2.29	3.62	(36.7)
ADV (DBT)	(RM'billion)	0.09	0.28	(67.9)
Total ADV (OMT and DBT)	(RM'billion)	2.38	3.90	(39.0)
Average daily trading volume (OMT)	(billion shares)	2.95	4.90	(39.8)
Average daily trading volume (DBT)	(billion shares)	0.22	0.28	(21.4)
Total average daily trading volume (OMT and DBT)	(billion shares)	3.17	5.18	(38.8)
FBMKLCI	(points)	1,532.96	1,590.09	(3.6)
Effective clearing fee rate	(basis points)	2.50	2.52	(0.8)
Velocity	(per cent)	30	45	(15.0)
Number of IPOs (including business trust)		18	12	50.0
Number of new structured warrants listed		527	445	18.4
Total funds raised:				
- IPOs	(RM'million)	2,702.69	873.17	209.5
- Secondary issues	(RM'million)	686.70	1,966.24	(65.1)
Market capitalisation as at end of the year	(RM'billion)	1,904.45	2,027.87	(6.1)
Number of trading days		60	59	+1 day

(ii) Operating Expenses

Segment expenses decreased by 11.8 per cent to RM27.9 million in 2Q2025 compared to RM31.6 million in 2Q2024 mainly due to lower staff costs incurred in 2Q2025.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

23. OPERATING SEGMENTS REVIEW (CONT'D)

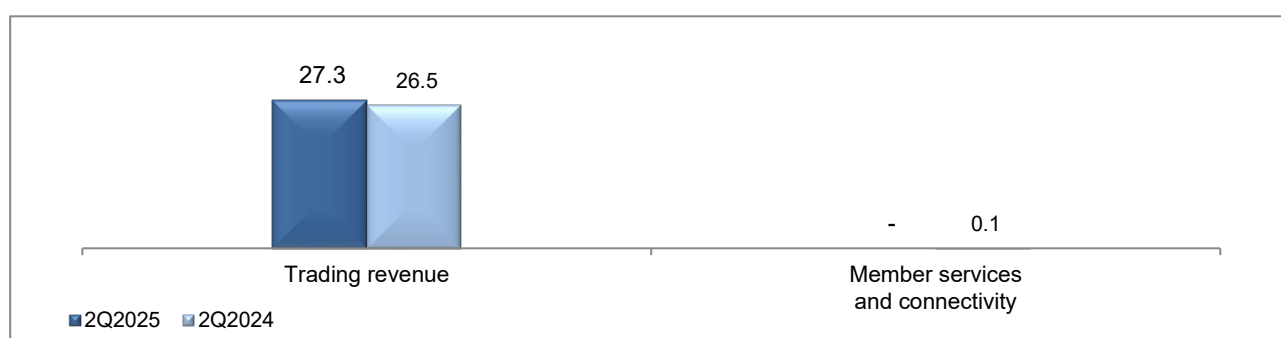
2Q2025 vs. 2Q2024 (cont'd)

Derivatives Market

The Derivatives Market recorded a stable segment profit of RM12.0 million in both 2Q2025 and 2Q2024.

(i) Operating Revenue

The Derivatives Market's operating revenue for 2Q2025 was RM27.3 million, an increase of 2.5 per cent compared to RM26.6 million in 2Q2024. Details by revenue category are shown in the chart below:



- > Trading revenue increased by 2.7 per cent to RM27.3 million in 2Q2025 from RM26.5 million in 2Q2024 mainly due to higher number of Crude Palm Oil Futures ("FCPO") contracts traded in 2Q2025. The additional one trading day in 2Q2025 also contributed to the increase in trading revenue.

Key operating drivers of the Derivatives Market are as follows:

Key operating drivers	2Q2025	2Q2024	Changes (%)
FCPO contracts	4,611,377	4,114,503	12.1
FTSE Bursa Malaysia KLCI Futures ("FKLI") contracts	828,792	903,809	(8.3)
Other contracts	68,914	34,700	98.6
Total contracts	5,509,083	5,053,012	9.0
Average daily number of contracts traded	91,818	85,644	7.2
Average number of open interest positions	286,118	285,170	0.3
Number of trading days	60	59	+1 day

(ii) Operating Expenses

Segment expenses increased by 6.0 per cent to RM16.7 million in 2Q2025 compared to RM15.7 million in 2Q2024 mainly due to higher marketing and development expenses and foreign exchange losses in 2Q2025.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

23. OPERATING SEGMENTS REVIEW (CONT'D)

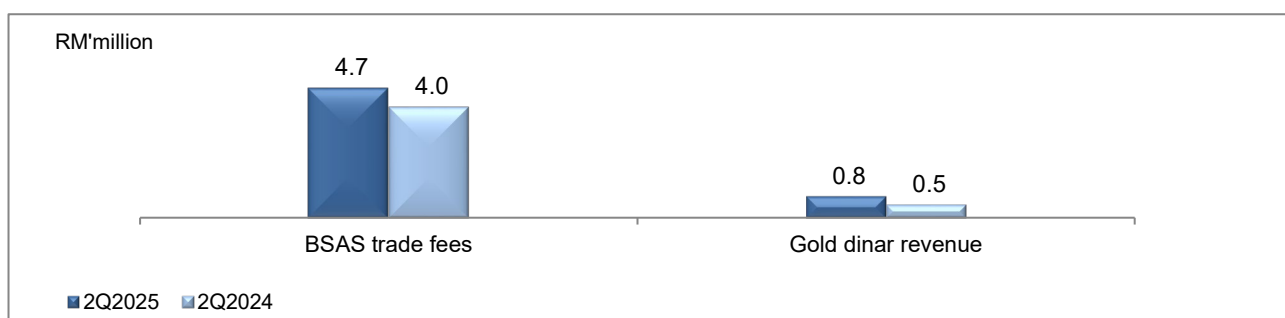
2Q2025 vs. 2Q2024 (cont'd)

Islamic Market

The Islamic Market recorded a segment profit of RM2.1 million in 2Q2025, an increase of 60.4 per cent from RM1.3 million in 2Q2024 mainly due to the higher operating revenue in 2Q2025.

(i) Operating Revenue

The Islamic Market's operating revenue for 2Q2025 was RM5.5 million, an increase of 23.0 per cent compared to RM4.5 million in 2Q2024. Details by revenue category are shown in the chart below:



Key operating drivers of the Islamic Market are as follows:

Key operating drivers		2Q2025	2Q2024	Changes (%)
BSAS ADV	(RM'million)	46,035	38,920	18.3
BSAS value traded	(RM'million)	2,762,076	2,296,308	20.3
Number of BSAS trading days		60	59	+1 day
Bursa Gold dinar transacted	(kg)	110.9	44.2	151.1

(ii) Operating Expenses

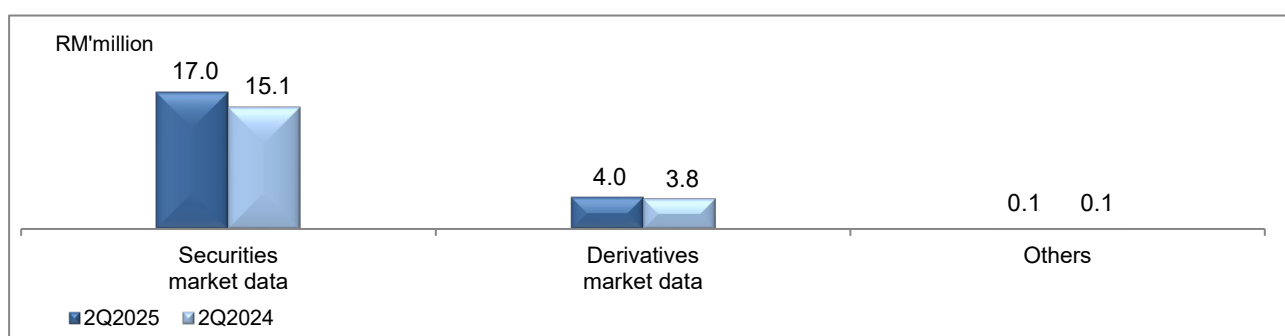
Segment expenses was fairly stable at approximately below RM3.5 million in both 2Q2025 and 2Q2024.

Data Business

The Data Business recorded a segment profit of RM16.6 million in 2Q2025, an increase of 4.7 per cent from RM15.8 million in 2Q2024.

(i) Operating Revenue

The Data Business's operating revenue for 2Q2025 was RM21.1 million, an increase of 10.7 per cent compared to RM19.0 million in 2Q2024. Details by revenue category are shown in the chart below:



- > Securities market data revenue increased by 12.3 per cent to RM17.0 million in 2Q2025 from RM15.1 million in 2Q2024 mainly due to higher number of subscribers and the Centralised Sustainability Intelligence ("CSI") solution services fees earned in 2Q2025.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

23. OPERATING SEGMENTS REVIEW (CONT'D)

2Q2025 vs. 2Q2024 (cont'd)

Data Business (cont'd)

(ii) Operating Expenses

Segment expenses increased by 37.8 per cent to RM4.6 million in 2Q2025 compared to RM3.3 million in 2Q2024 mainly due to the CSI platform subscription expenses incurred in 2Q2025.

Exchange Holding Company

The Exchange Holding Company recorded a higher segment loss of RM1.9 million in 2Q2025 compared to RM1.7 million in 2Q2024 mainly due to lower interest/profit income earned in 2Q2025.

Others

The Other segment comprises of the voluntary carbon market exchange, the debt fundraising platform for small to mid-sized companies, the reporting platform for bond traders and the offshore market exchange. This segment recorded a higher segment loss of RM1.8 million in 2Q2025 compared to RM1.7 million in 2Q2024 mainly due to higher operating expenses in 2Q2025.

Overheads

Overheads refer to the costs incurred on support services rendered to all the operating segments. Overheads increased by 23.8 per cent to RM36.2 million in 2Q2025 compared to RM29.3 million in 2Q2024 mainly due to higher staff costs and IT maintenance incurred in 2Q2025.

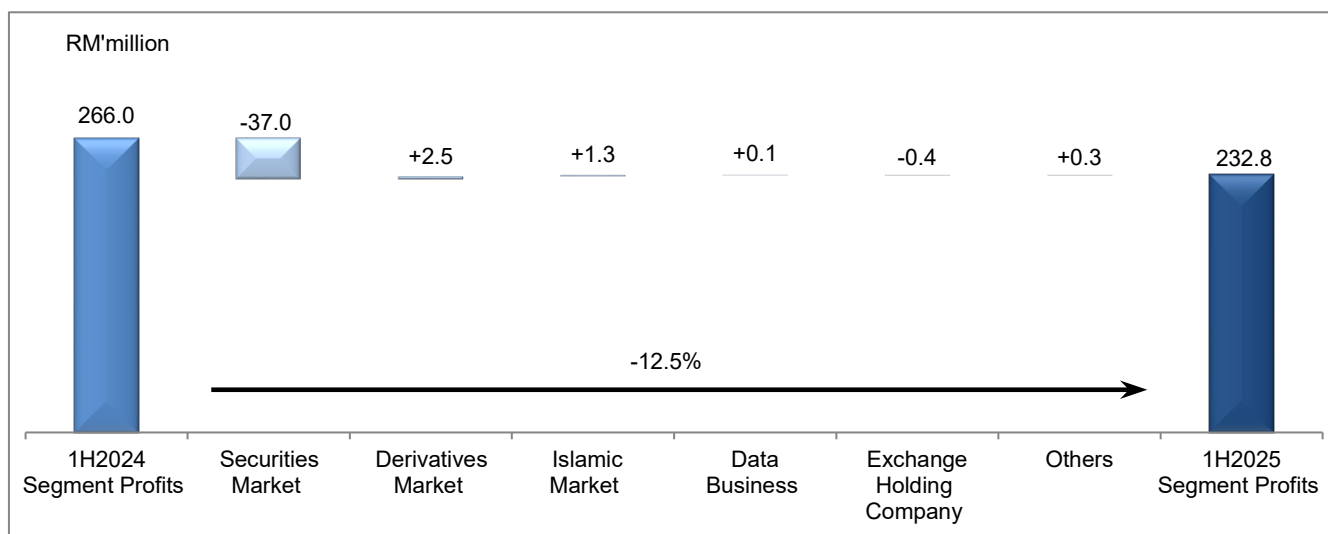
**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

23. OPERATING SEGMENTS REVIEW

1H2025 vs. 1H2024

PBT for the year-to-date ended 30 June 2025 ("1H2025") was RM167.4 million, a decrease of 20.0 per cent compared to RM209.3 million for the year-to-date ended 30 June 2024 ("1H2024"). PBT is made up of segment profits less overheads (as depicted in Note 11). The cost-to-income ratio in 1H2025 was at 53%, an increase of 7 percentage points compared to 46% in 1H2024 mainly due to lower operating revenue in 1H2025.

Total segment profits for 1H2025 was RM232.8 million, a decrease of 12.5 per cent compared to RM266.0 million in 1H2024. Movements in the segment profits are shown in the chart below:



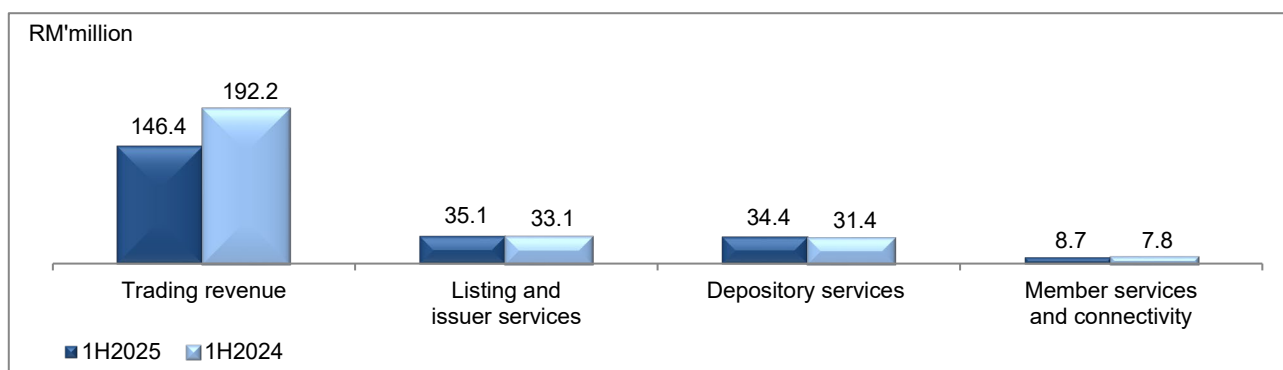
Total comprehensive income for 1H2025 was at RM124.7 million, a decrease of 19.6 per cent compared to RM155.1 million in 1H2024 mainly due to lower profits recorded in 1H2025.

Securities Market

The Securities Market recorded a segment profit of RM175.6 million in 1H2025, a decrease of 17.4 per cent compared to RM212.6 million in 1H2024 mainly due to lower operating revenue in 1H2025.

(i) Operating Revenue

The Securities Market's operating revenue for 1H2025 was RM224.6 million, a decrease of 15.1 per cent compared to RM264.5 million in 1H2024. Details by revenue category are shown in the chart below:



**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

23. OPERATING SEGMENTS REVIEW (CONT'D)

1H2025 vs. 1H2024 (cont'd)

Securities Market (cont'd)

(i) Operating Revenue (cont'd)

- > Trading revenue decreased by 23.9 per cent to RM146.4 million in 1H2025 from RM192.2 million in 1H2024 mainly due to lower ADV for OMT and DBT, which decreased by 27.1 per cent to RM2.6 billion in 1H2025 compared to RM3.5 billion in 1H2024. Trading velocity in 1H2025 was lower by 10 percentage points at 32% compared to 42% in 1H2024, and lower number of trading days by 1 day in 1H2025 compared to 1H2024.
- > Listing and issuer services revenue increased by 6.1 per cent to RM35.1 million in 1H2025 from RM33.1 million in 1H2024 mainly due to higher annual listing fees and processing fees earned from the higher number of corporate exercises and structured warrants in 1H2025.
- > Depository services revenue increased by 9.6 per cent to RM34.4 million in 1H2025 from RM31.4 million in 1H2024 mainly due to higher additional issue fees from corporate exercises, public issue fees earned from more IPOs and SBL fees earned from higher number of SBLNT in 1H2025.
- > Member services and connectivity revenue increased by 11.4 per cent to RM8.7 million in 1H2025 from RM7.8 million in 1H2024 contributed by higher subscription in Bursa Access in 1H2025.

Key operating drivers of the Securities Market are as follows:

Key operating drivers		1H2025	1H2024	Changes (%)
ADV (OMT)	(RM'billion)	2.46	3.27	(24.8)
ADV (DBT)	(RM'billion)	0.12	0.27	(55.6)
Total ADV (OMT and DBT)	(RM'billion)	2.58	3.54	(27.1)
Average daily trading volume (OMT)	(billion shares)	3.01	4.57	(34.1)
Average daily trading volume (DBT)	(billion shares)	0.26	0.32	(18.7)
Total average daily trading volume (OMT and DBT)	(billion shares)	3.27	4.89	(33.1)
FBMKLCI	(points)	1,532.96	1,590.09	(3.6)
Effective clearing fee rate	(basis points)	2.49	2.51	(0.8)
Velocity	(per cent)	32	42	(10.0)
Number of IPOs (including business trust)		32	21	52.4
Number of new structured warrants listed		1,006	865	16.3
Total funds raised:				
- IPOs	(RM'million)	3,967.78	2,179.89	82.0
- Secondary issues	(RM'million)	1,587.51	4,216.13	(62.3)
Market capitalisation as at end of the period	(RM'billion)	1,904.45	2,027.87	(6.1)
Number of trading days		118	119	-1 day

(ii) Operating Expenses

Segment expenses decreased by 5.4 per cent to RM54.8 million in 1H2025 compared to RM58.0 million in 1H2024 mainly due to lower staff costs incurred in 1H2025.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

23. OPERATING SEGMENTS REVIEW (CONT'D)

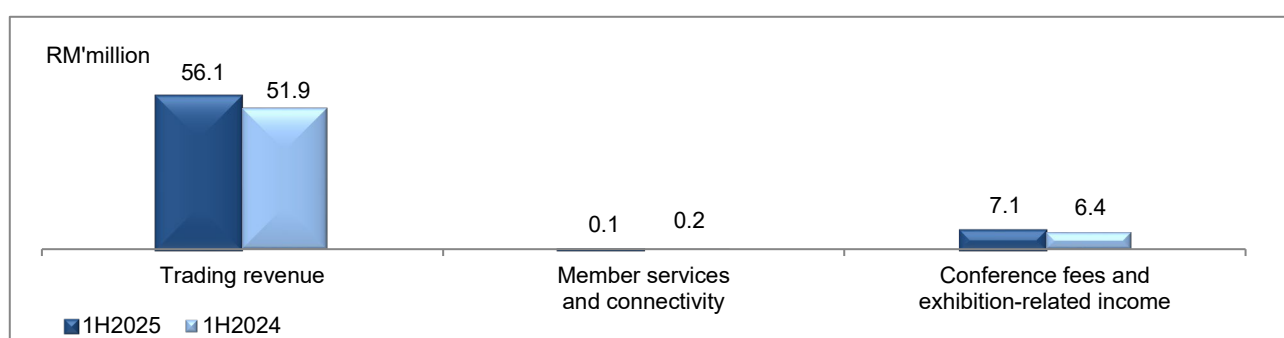
1H2025 vs. 1H2024 (cont'd)

Derivatives Market

The Derivatives Market recorded a segment profit of RM28.9 million in 1H2025, an increase of 9.6 per cent from RM26.4 million in 1H2024 mainly due to higher operating revenue in 1H2025.

(i) Operating Revenue

The Derivatives Market's operating revenue for 1H2025 was RM63.3 million, an increase of 8.3 per cent compared to RM58.5 million in 1H2024. Details by revenue category are shown in the chart below:



- > Trading revenue increased by 8.1 per cent to RM56.1 million in 1H2025 from RM51.9 million in 1H2024 mainly due to higher number of FCPO contracts traded in 1H2025 despite recording a lower trading day in 1H2025 compared to 1H2024.

Key operating drivers of the Derivatives Market are as follows:

Key operating drivers	1H2025	1H2024	Changes (%)
FCPO contracts	9,572,071	8,234,487	16.2
FKLI contracts	1,746,307	1,817,150	(3.9)
Other contracts	117,398	54,715	114.6
Total contracts	11,435,776	10,106,352	13.2
Average daily number of contracts traded	96,913	84,927	14.1
Average number of open interest positions	286,211	290,395	(1.4)
Number of trading days	118	119	-1 day

(ii) Operating Expenses

Segment expenses increased by 8.1 per cent to RM36.8 million in 1H2025 compared to RM34.1 million in 1H2024 mainly due to higher marketing and development expenses and foreign exchange losses in 1H2025.

Islamic Market

The Islamic Market recorded a segment profit of RM4.0 million in 1H2025, an increase of 47.5 per cent from RM2.7 million in 1H2024 mainly due to higher operating revenue in 1H2025.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

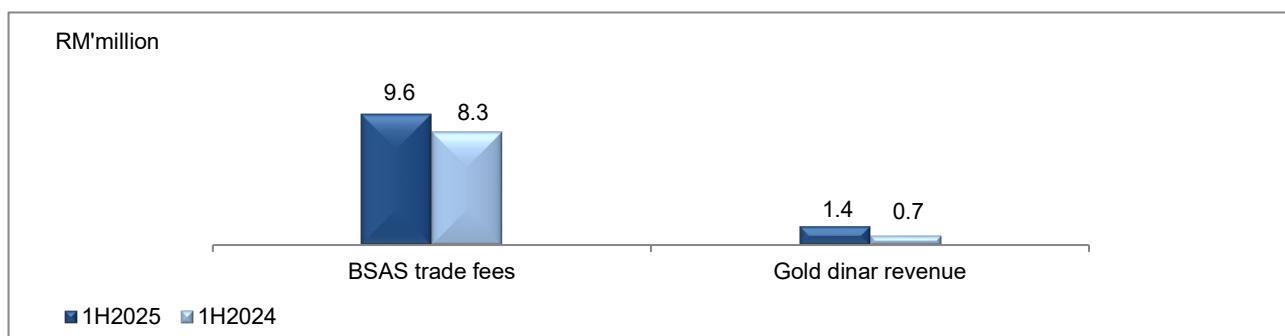
23. OPERATING SEGMENTS REVIEW (CONT'D)

1H2025 vs. 1H2024 (cont'd)

Islamic Market (cont'd)

(i) Operating Revenue

The Islamic Market's operating revenue for 1H2025 was RM11.0 million, an increase of 23.0 per cent compared to RM9.0 million in 1H2024. Details by revenue category are shown in the chart below:



- > BSAS trade revenue increased by 14.7 per cent to RM9.6 million in 1H2025 from RM8.3 million in 1H2024 mainly due to higher ADV, which increased by 12.5 per cent to RM48.0 billion in 1H2025 compared to RM42.7 billion in 1H2024.

Key operating drivers of the Islamic Market are as follows:

Key operating drivers		1H2025	1H2024	Changes (%)
BSAS ADV	(RM'million)	47,995	42,663	12.5
BSAS value traded	(RM'million)	5,663,374	5,076,888	11.6
Number of BSAS trading days		118	119	-1 day
Bursa Gold dinar transacted	(kg)	156.2	55.6	181.0

(ii) Operating Expenses

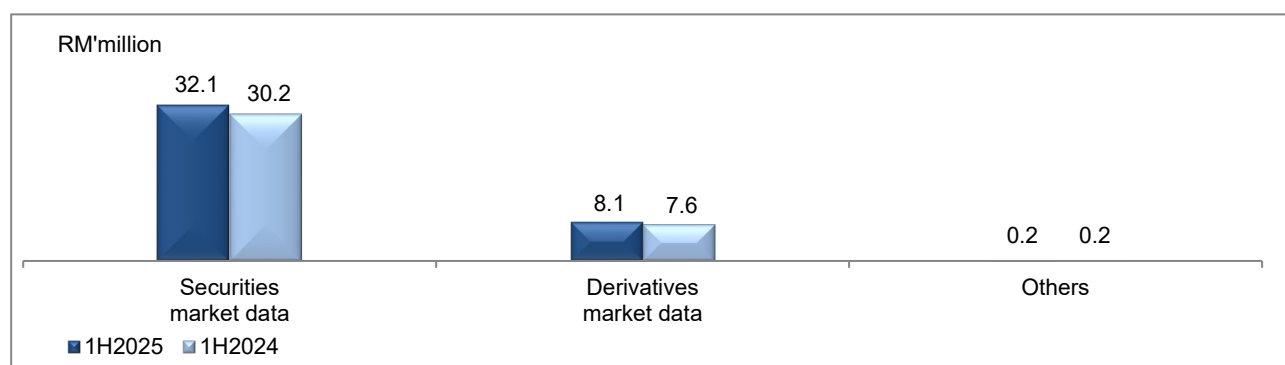
Segment expenses increased by 11.7 per cent to RM7.1 million in 1H2025 compared to RM6.4 million in 1H2024 mainly due to higher marketing and development expenses and IT maintenance expenses incurred in 1H2025.

Data Business

The Data Business recorded a stable segment profit at approximately RM31.0 million in both 1H2025 and 1H2024.

(i) Operating Revenue

The Data Business's operating revenue for 1H2025 was RM40.4 million, an increase of 6.4 per cent compared to RM38.0 million in 1H2024. Details by revenue category are shown in the chart below:



**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

23. OPERATING SEGMENTS REVIEW (CONT'D)

1H2025 vs. 1H2024 (cont'd)

Data Business (cont'd)

(i) Operating Revenue (cont'd)

- > Securities market data revenue increased by 6.2 per cent to RM32.1 million in 1H2025 from RM30.2 million in 1H2024, contributed by higher number of subscribers and the CSI solution services fees earned in 1H2025.

(ii) Operating Expenses

Segment expenses increased by 31.1 per cent to RM9.4 million in 1H2025 compared to RM7.2 million in 1H2024 mainly due to the CSI platform subscription expenses in 1H2025.

Exchange Holding Company

The Exchange Holding Company recorded a higher segment loss of RM3.5 million in 1H2025 compared to RM3.1 million in 1H2024.

Others

The Other segment comprises of the voluntary carbon market exchange, the debt fundraising platform for small to mid-sized companies, the reporting platform for bond traders and the offshore market exchange. This segment recorded a lower segment loss of RM3.4 million in 1H2025 compared to RM3.7 million in 1H2024.

Overheads

Overheads refer to the costs incurred on support services rendered to all the operating segments. Overheads increased by 15.3 per cent to RM65.5 million in 1H2025 compared to RM56.8 million in 1H2024 mainly due to higher staff costs and IT maintenance expenses incurred in 1H2025.

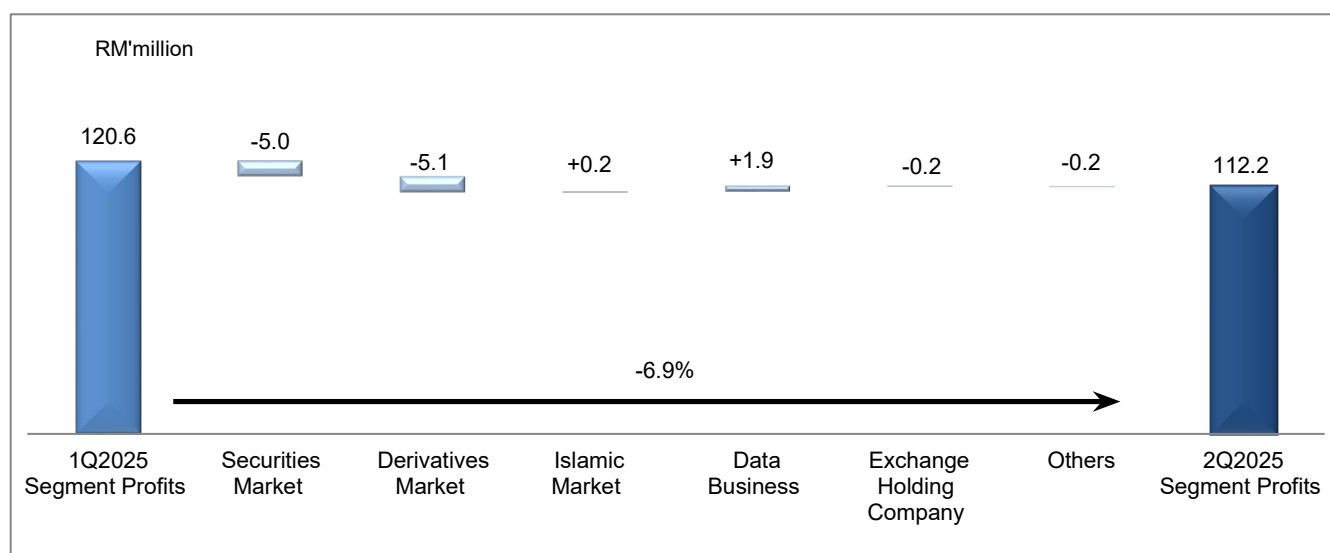
**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

24. MATERIAL CHANGE IN THE PERFORMANCE OF OPERATING SEGMENTS FOR THE CURRENT QUARTER COMPARED WITH THE IMMEDIATE PRECEDING QUARTER

Financial Results For The Quarter Ended	30.06.2025 RM'000	31.03.2025 RM'000	Changes %
Operating revenue	166,657	177,664	(6.2)
Other income	5,920	6,715	(11.8)
	172,577	184,379	(6.4)
Staff costs	(50,111)	(46,596)	7.5
Depreciation and amortisation	(9,233)	(9,134)	1.1
Marketing and development expenses	(3,240)	(6,931)	(53.3)
IT maintenance	(12,116)	(11,622)	4.3
Service fees	(5,914)	(6,550)	(9.7)
Other operating expenses	(15,825)	(12,042)	31.4
Profit from operations	76,138	91,504	(16.8)
Finance costs	(133)	(133)	-
PBT	76,005	91,371	(16.8)

PBT for 2Q2025 was RM76.0 million, a decrease of 16.8 per cent from RM91.4 million in the quarter ended 31 March 2025 ("1Q2025"). PBT is made up of segment profits less overheads. The cost-to-income ratio in 2Q2025 was higher by 6 percentage points at 56% compared to 50% in 1Q2025 mainly due to lower operating revenue in 2Q2025.

Total segment profits for 2Q2025 was RM112.2 million, a decrease of 6.9 per cent from RM120.6 million in 1Q2025. The quarter-on-quarter movements in the segment profits are shown in the chart below:



Securities Market

The Securities Market recorded a segment profit of RM85.3 million in 2Q2025, a decrease of 5.6 per cent from RM90.3 million in 1Q2025 mainly due to lower operating revenue in 2Q2025.

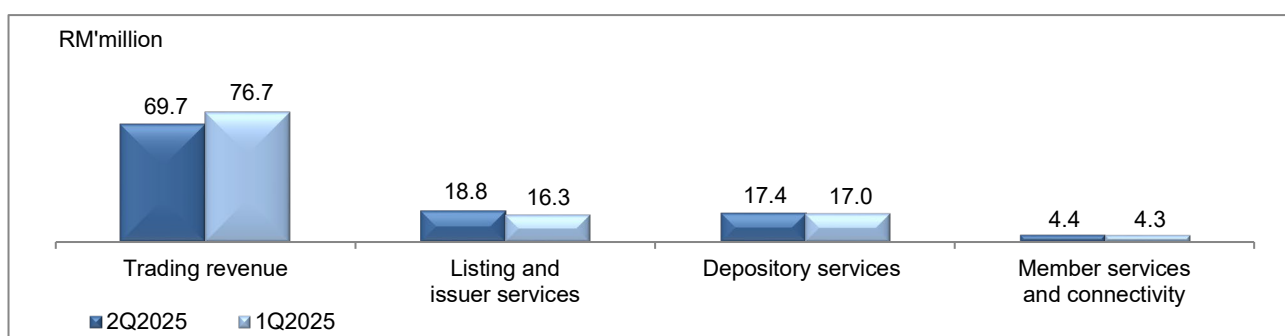
**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

24. MATERIAL CHANGE IN THE PERFORMANCE OF OPERATING SEGMENTS FOR THE CURRENT QUARTER COMPARED WITH THE IMMEDIATE PRECEDING QUARTER (CONT'D)

Securities Market (cont'd)

(i) Operating Revenue

The Securities Market's operating revenue for 2Q2025 was RM110.3 million, a decrease of 3.5 per cent compared to RM114.3 million in 1Q2025. Details by revenue category are shown in the chart below:



- > Trading revenue decreased by 9.3 per cent to RM69.7 million in 2Q2025 from RM76.7 million in 1Q2025 mainly due to lower ADV for OMT and DBT, which decreased by 15.0 per cent to RM2.4 billion in 2Q2025 compared to RM2.8 billion in 1Q2025. Trading velocity in 2Q2025 was lower by 3 percentage points at 30% compared to 33% in 1Q2025.
- > Listing and issuer services revenue increased by 15.2 per cent to RM18.8 million in 2Q2025 compared to RM16.3 million in 1Q2025 mainly due to the higher processing fees earned from higher number of corporate exercises and structured warrants in 2Q2025.

Key operating drivers of the Securities Market are as follows:

Key operating drivers		2Q2025	1Q2025	Changes (%)
ADV (OMT)	(RM'billion)	2.29	2.63	(12.9)
ADV (DBT)	(RM'billion)	0.09	0.17	(47.1)
Total ADV (OMT and DBT)	(RM'billion)	2.38	2.80	(15.0)
Average daily trading volume (OMT)	(billion shares)	2.95	3.07	(3.9)
Average daily trading volume (DBT)	(billion shares)	0.22	0.30	(26.7)
Total average daily trading volume (OMT and DBT)	(billion shares)	3.17	3.37	(5.9)
FBMKLCI	(points)	1,532.96	1,513.65	1.3
Effective clearing fee rate	(basis points)	2.50	2.47	1.2
Velocity	(per cent)	30	33	(3.0)
Number of IPOs		18	14	28.6
Number of new structured warrants listed		527	479	10.0
Total funds raised:				
- IPOs	(RM'million)	2,702.69	1,265.09	113.6
- Secondary issues	(RM'million)	686.70	900.81	(23.8)
Market capitalisation as at end of the period	(RM'billion)	1,904.45	1,871.07	1.8
Number of trading days		60	58	+2 days

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

24. MATERIAL CHANGE IN THE PERFORMANCE OF OPERATING SEGMENTS FOR THE CURRENT QUARTER COMPARED WITH THE IMMEDIATE PRECEDING QUARTER (CONT'D)

Securities Market (cont'd)

(ii) Operating Expenses

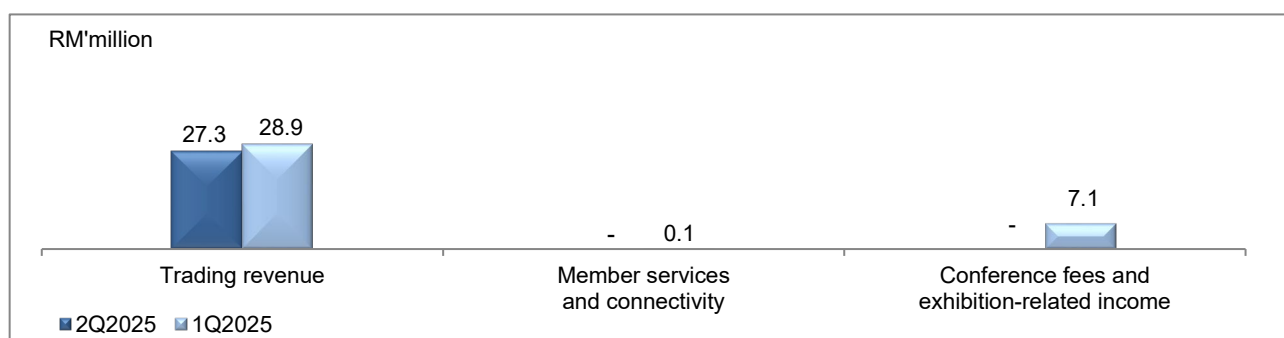
Segment expenses increased by 3.4 per cent to RM27.9 million in 2Q2025 compared to RM27.0 million in 1Q2025 mainly due to higher staff costs incurred in 2Q2025.

Derivatives Market

The Derivatives Market recorded a segment profit of RM11.9 million in 2Q2025, a decrease of 29.4 per cent from RM17.0 million in 1Q2025 mainly due to lower operating revenue in 2Q2025.

(i) Operating Revenue

The Derivatives Market's operating revenue for 2Q2025 was RM27.3 million, a decrease of 24.3 per cent from RM36.1 million in 1Q2025. Details by revenue category are shown in the chart below:



- > Trading revenue decreased by 5.7 per cent to RM27.3 million in 2Q2025 from RM28.9 million in 1Q2025 mainly due to lower number of FCPO and FKLI contracts traded although recording a higher trading days in 2Q2025 compared to 1Q2025.
- > Conference fees and exhibition-related income is in respect of the POC event which was held in 1Q2025.

Key operating drivers of the Derivatives Market are as follows:

Key operating drivers	2Q2025	1Q2025	Changes (%)
FCPO contracts	4,611,377	4,960,694	(7.0)
FKLI contracts	828,792	917,515	(9.7)
Other contracts	68,914	48,484	42.1
Total contracts	5,509,083	5,926,693	(7.0)
Average daily number of contracts traded	91,818	102,184	(10.1)
Average number of open interest positions	286,118	286,304	(0.1)
Number of trading days	60	58	+2 days

(ii) Operating Expenses

Segment expenses decreased by 17.5 per cent to RM16.7 million in 2Q2025 compared to RM20.2 million in 1Q2025 mainly due to lower marketing and development expenses and Globex service fees incurred in 2Q2025.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

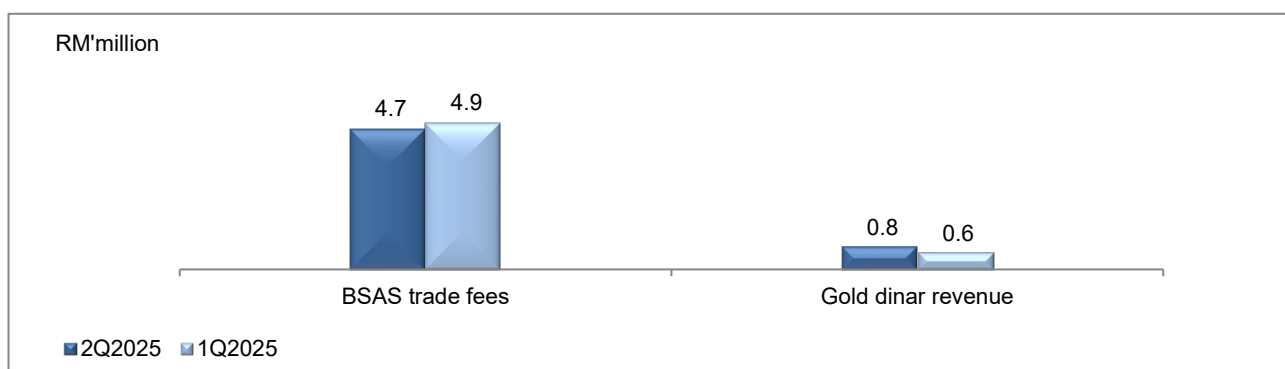
24. MATERIAL CHANGE IN THE PERFORMANCE OF OPERATING SEGMENTS FOR THE CURRENT QUARTER COMPARED WITH THE IMMEDIATE PRECEDING QUARTER (CONT'D)

Islamic Market

The Islamic Market recorded a segment profit of RM2.1 million in 2Q2025, an increase of 10.5 per cent from RM1.9 million in 1Q2025 mainly due to higher operating revenue in 2Q2025.

(i) Operating Revenue

The Islamic Market's operating revenue for 2Q2025 was RM5.5 million, an increase of 0.8 per cent from RM5.5 million in 1Q2025. Details by revenue category are shown in the chart below:



Key operating drivers of the Islamic Market are as follows:

Key operating drivers		2Q2025	1Q2025	Changes (%)
BSAS ADV	(RM'million)	46,035	50,022	(8.0)
BSAS value traded	(RM'million)	2,762,076	2,901,298	(4.8)
Number of BSAS trading days		60	58	+2 days
Bursa Gold dinar transacted	(kg)	110.9	45.3	144.9

(ii) Operating Expenses

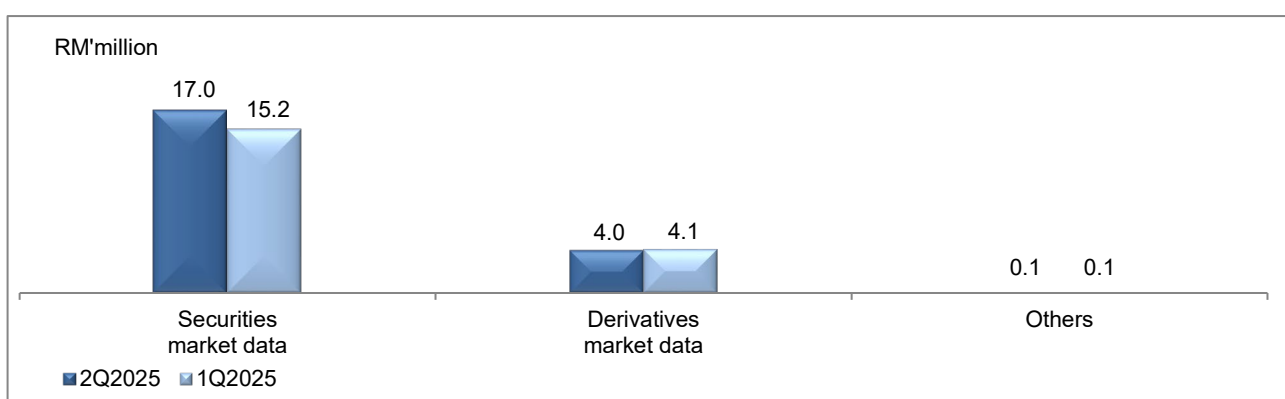
Segment expenses decreased by 3.8 per cent to RM3.4 million in 2Q2025 compared to RM3.6 million in 1Q2025 mainly due to lower IT maintenance expenses incurred in 2Q2025.

Data Business

The Data Business recorded a segment profit of RM16.6 million in 2Q2025, an increase of 13.0 per cent from RM14.7 million in 1Q2025 mainly due to higher operating revenue in 2Q2025.

(i) Operating Revenue

The Data Business's operating revenue for 2Q2025 was RM21.1 million, an increase of 8.6 per cent compared to RM19.4 million in 1Q2025. Details by revenue category are shown in the chart below:



**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

24. MATERIAL CHANGE IN THE PERFORMANCE OF OPERATING SEGMENTS FOR THE CURRENT QUARTER COMPARED WITH THE IMMEDIATE PRECEDING QUARTER (CONT'D)

Data Business (cont'd)

(i) Operating Revenue (cont'd)

- > Securities market data revenue increased by 11.7 per cent to RM17.0 million in 2Q2025 from RM15.2 million in 1Q2025, contributed by higher number of subscribers in 2Q2025.

(ii) Operating Expenses

Segment expenses decreased by 5.3 per cent to RM4.6 million in 2Q2025 compared to RM4.8 million in 1Q2025.

Exchange Holding Company

The Exchange Holding Company recorded a higher segment loss of RM1.9 million in 2Q2025 compared to RM1.7 million in 1Q2025 mainly due to lower interest/profit income earned in 2Q2025.

Others

The Other segment comprises of the voluntary carbon market exchange, the debt fundraising platform for small to mid-sized companies, the reporting platform for bond traders and the offshore market exchange. This segment recorded a higher segment loss of RM1.8 million in 2Q2025 compared to RM1.6 million in 1Q2025.

Overheads

Overheads refer to the costs incurred on support services rendered to all the operating segments. Overheads increased by 24.1 per cent to RM36.2 million in 2Q2025 compared to RM29.2 million in 1Q2025 mainly due to higher staff costs and IT maintenance expenses incurred in 2Q2025.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

25. COMMENTARY ON PROSPECTS AND TARGETS

The World Bank, in its June 2025 Global Economic Prospects report, revised its 2025 growth projections for the global and Malaysia's economy to 2.3% and 3.9% respectively, as compared to 2.7% and 4.5% in January 2025. This revision reflects the impact of slowing global growth, driven by a substantial rise in trade barriers and the pervasive effects of an uncertain global policy environment. Bank Negara Malaysia has revised Malaysia's 2025 economic growth projection to between 4.0% and 4.8%, considering the various tariff scenarios, ranging from a continued elevation of tariffs to more favourable trade negotiation outcomes.

The Securities Market performance continued to be influenced by both global and domestic factors, including the ongoing United State ("US") trade negotiations, heightened geopolitical tensions, the easing of global financing conditions and corporate earnings performance. Despite the external headwinds, the Securities Market performance is expected to remain resilient, underpinned by domestic demand and increased investment activity in both the private and public sectors. The Exchange expects the IPO momentum to be sustained in the second half of 2025 with targeted efforts to build a sustainable IPO pipeline. The Exchange will also enhance its outreach programmes to broaden investor participation through initiatives such as MYBURSA.

In the Derivatives Market, trading and hedging activities continue to be influenced by the conditions surrounding tariff development and geopolitical tensions which affected the global financial markets and commodity prices. Crude palm oil ("CPO") futures is expected to ease from the record levels seen earlier in 2025, with trading activity expected to remain measured amid cautious demand and ongoing market uncertainty. Foreign participation remains strong, reflecting continued confidence in the CPO futures market. The Exchange is actively advancing initiatives to strengthen the derivatives ecosystem as well as introducing new derivative products to expand its current offerings.

In support of the development in the Islamic Market, the Exchange remains committed to broadening its range of Shariah-compliant products. The efforts are aimed at enhancing market breadth, increasing investor participation and ensuring the availability of innovative Shariah-compliant instruments. The Exchange continues to collaborate with industry stakeholders to identify market gaps and develop solutions that meet the evolving needs of the ecosystem. Trading on BSAS is expected to continue to remain stable, supported by proactive engagements with both local and foreign participants. The Exchange will also continue with its marketing efforts to broaden the investor base in Bursa Gold Dinar platform.

Following the designation of the CSI platform as the official sustainability reporting channel, the Exchange anticipates increased adoption among public listed companies. This is expected to drive greater transparency, accountability, and integration of sustainability practices. In support of Malaysia's transition to a low-carbon economy and to provide funding flexibility for companies, Bursa Carbon Exchange and Bursa Malaysia RAM Capital Sdn. Bhd. will continue to expand their respective offerings.

Notwithstanding the ongoing global and domestic developments, the Exchange continues to monitor its performance for the year. These are the headline Key Performance Indicators ("KPIs") for the financial year ending 2025.

Financial KPIs	
PBT	PBT of RM369 million to RM408 million.
NTR	NTR growth rate of 5% - 7% (from FY2024)
Non-financial KPIs	
No. of IPOs	60 IPOs
IPO market capitalisation	RM40.2 billion in total IPO Market Cap
Reduction in organisation's carbon footprint	Reduction of at least 10% of Scope 1 & 2 emissions compared to the Exchange's FY2022 baseline

The headline KPIs are targets or aspirations set by the Company as a transparent performance management practice. These headline KPIs shall not be construed as either forecasts, projections or estimates of the Company or representations of any future performance, occurrence or matter as the headline KPIs are merely a set of targets/aspirations of future performance aligned to the Company's strategy.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

26. INCOME TAX EXPENSE AND ZAKAT

	Quarter Ended			Year-To-Date Ended		
	30.06.2025 RM'000	30.06.2024 RM'000	Changes %	30.06.2025 RM'000	30.06.2024 RM'000	Changes %
Income tax	19,581	27,244	(28.1)	37,227	49,410	(24.7)
Deferred tax	(200)	1,247	(116.0)	5,454	4,577	19.2
Total income tax expense	19,381	28,491	(32.0)	42,681	53,987	(20.9)
Zakat	113	164	(31.1)	221	319	(30.7)
Total income tax expense and zakat	19,494	28,655	(32.0)	42,902	54,306	(21.0)

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the current period and previous corresponding period.

The effective tax rate of the Group for the current period and previous corresponding period were higher than the statutory tax rate principally due to certain expenses that were not deductible for tax purpose.

27. TRADE RECEIVABLES

	As at 30.06.2025 RM'000	As at 31.12.2024 RM'000
Trade receivables	59,634	68,499
Less: Allowance for impairment losses	(2,051)	(1,734)
	57,583	66,765

The ageing analysis of the Group's trade receivables is as follows:

	As at 30.06.2025 RM'000	As at 31.12.2024 RM'000
Not past due and not credit impaired	45,664	54,087
Past due and not credit impaired:		
< 30 days	3,052	2,064
31 - 60 days	2,979	3,864
61 - 90 days	449	508
91 - 180 days	3,297	3,775
> 181 days	2,834	3,096
Credit impaired	1,359	1,105
Trade receivables (gross)	59,634	68,499
Less: Allowance for impairment losses	(2,051)	(1,734)
	57,583	66,765

Trade receivables that are past due and not impaired are creditworthy debtors. The Group has no significant concentration of credit risk that may arise from exposures to a single clearing participant or counterparty.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

28. CORPORATE PROPOSAL

There was no corporate proposal announced that is not completed as at the reporting date.

29. BORROWINGS AND DEBT SECURITIES

As at the reporting date, there was no short-term borrowing and the Group has not issued any debt securities.

30. CHANGES IN MATERIAL LITIGATION

There was no material litigation against the Group as at the reporting date.

31. DIVIDEND PAYABLE

Details of the interim dividend approved and declared by the Board of Directors ("Board") are as follows:

	30.06.2025	30.06.2024
Interim dividend		
Interim dividend per share (single-tier)	14.0 sen	18.0 sen
For financial year ending/ended	31 December 2025	31 December 2024
Approved and declared on	29 July 2025	30 July 2024
Entitlement to dividends based on		
record of depositors as at	20 August 2025	21 August 2024
Date payable	27 August 2025	28 August 2024

32. BASIC AND DILUTED EARNINGS PER SHARE ("EPS")

	Quarter Ended		Year-To-Date Ended	
	30.06.2025	30.06.2024	30.06.2025	30.06.2024
Profit attributable to the owners of the Company (RM'000)	57,059	80,446	125,480	155,477
Weighted average number of ordinary shares in issue ('000)	809,299	809,299	809,299	809,299
Basic and diluted EPS (sen)	7.1	9.9	15.5	19.2

33. NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

Net assets per share as at 30 June 2025 stood at RM0.98, a decrease of 9.3% compared to RM1.08 as at 31 December 2024 mainly due to the lower profits earned in 1H2025.

**PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET
LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

34. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the financial year ended 31 December 2024 was unmodified.

35. REVIEW BY EXTERNAL AUDITORS

The Board had engaged the external auditors to review and report on the Condensed Report of Bursa Malaysia Berhad for the quarter and year-to-date ended 30 June 2025 in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

The external auditors reported to the Board that nothing had come to their attention to cause them to believe that the Condensed Report was not prepared, in all material respects, in accordance with the MFRS 134 *Interim Financial Reporting* and IAS 34 *Interim Financial Reporting*. The report was made to the Board in accordance with the terms of the engagement letter with the external auditors and for no other purpose.

36. AUTHORISED FOR ISSUE

The Condensed Report was authorised for issue by the Board in accordance with a resolution of the Directors on 29 July 2025.