MBM RESOURCES BERHAD

REGISTRATION NO. 199301029757 (284496-V)

ANALYST BRIEFING

THURSDAY, 27 NOVEMBER 2025

DRIVING CHANGE, SHIFTING THE FUTURE

DISCLAIMER

The information and opinions contained in this presentation are provided as at the date of the document.

Certain statements in this presentation, particularly those regarding the future prospects of MBM Resources Berhad ("MBMR" or "the Company"), returns, pricing, acquisitions, divestments, industry growth or other trend projections are or may be forward-looking statements. These forward-looking statements are not historical facts, nor are guarantees of future performance. Such statements are based on current expectations and belief and, by their nature, are subject to a number of known and unknown risks and uncertainties which may cause actual results, prospects and developments of MBMR to differ materially from those expressed or implied by these forward-looking statements.

Except as required by any applicable law or regulation, MBMR expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this presentation to reflect any change in MBMR's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

All information in the presentation remain as the property of MBMR and may not be reproduced or recorded without prior written permission of the Company. Nothing contained in the presentation constitutes or shall be deemed to constitute an offer or invitation to invest in or otherwise deal in any shares or other securities of MBMR.

Agenda

1) Our Group
2) Segmental Review
3) Group Financial Highlights
4) Sustainability
5) Conclusion

Our Group

Our Group

The Complete Automotive Group

	Motor Trading and Assembly	Auto Parts Manufacturing	Others
Subsidiaries	51.5% *Daihatsu (Malaysia) Sdn. Bhd.* 100.0% *Federal Auto Holdings Berhad*	100.0% *Oriental Metal Industries (M) Sdn. Bhd.* 99.9% *Hirotako Acoustics Sdn. Bhd.*	100.0% *MBMR Properties Sdn. Bhd.*
Joint Ventures		51.0% *Autoliv Hirotako Sdn. Bhd.*	
Associates	22.6%* *Perusahaan Otomobil Kedua Sdn. Bhd.* 20.0% *Hino Motors Sales (Malaysia) Sdn. Bhd.* 20.0% *Hino Motors Manufacturing (Malaysia) Sdn. Bhd.*	22.1% *Teck See Plastic Sdn. Bhd.*	

**Effective shareholding via 20% held by MBMR and 5% held by Daihatsu (Malaysia)*

Diagram is not exhaustive, does not include intermediate holding companies and dormant companies

Key Highlights

Q3 2025
for the financial year ending 31 Dec 2025

Revenue
RM635.9m (-0.4% y-on-y)

Group PBT*
RM113.5m (+10.6% y-on-y)

PATAMI*
RM94.5m (+8.1% y-on-y)

Return on Equity
4.0%

Dividend
7 Sen Interim
10 Sen Special

YTD 30 Sep 2025
for the financial year ending 31 Dec 2025

Revenue
RM1,812.4m (-0.7%)

Group PBT*
RM285.6m (+2.7%)

PATAMI*
RM238.4m (+1.3%)

Return on Equity
10.2%

Dividend
14 Sen Interim
25 Sen Special

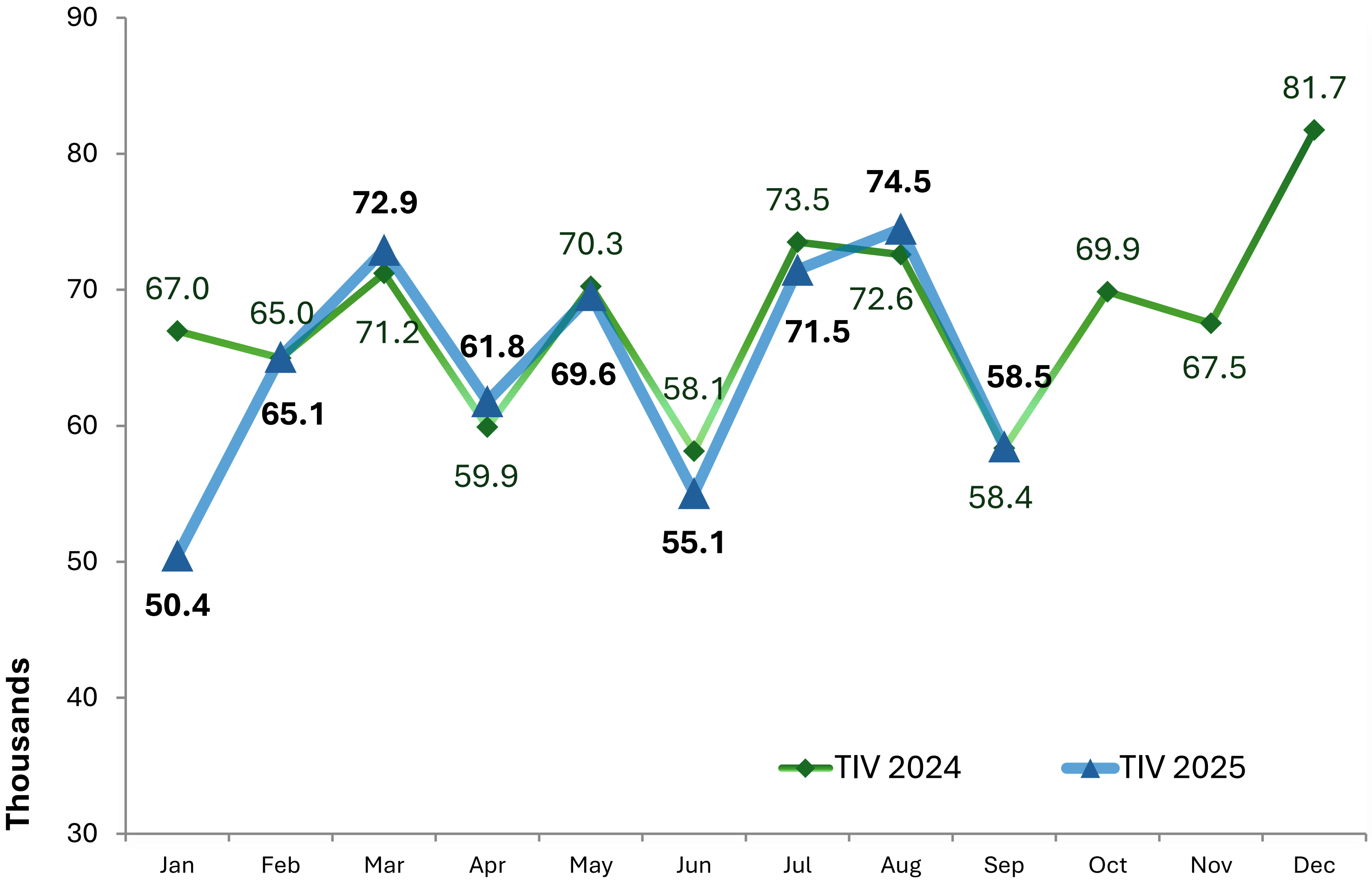
**Including share of joint venture and associates' results.*

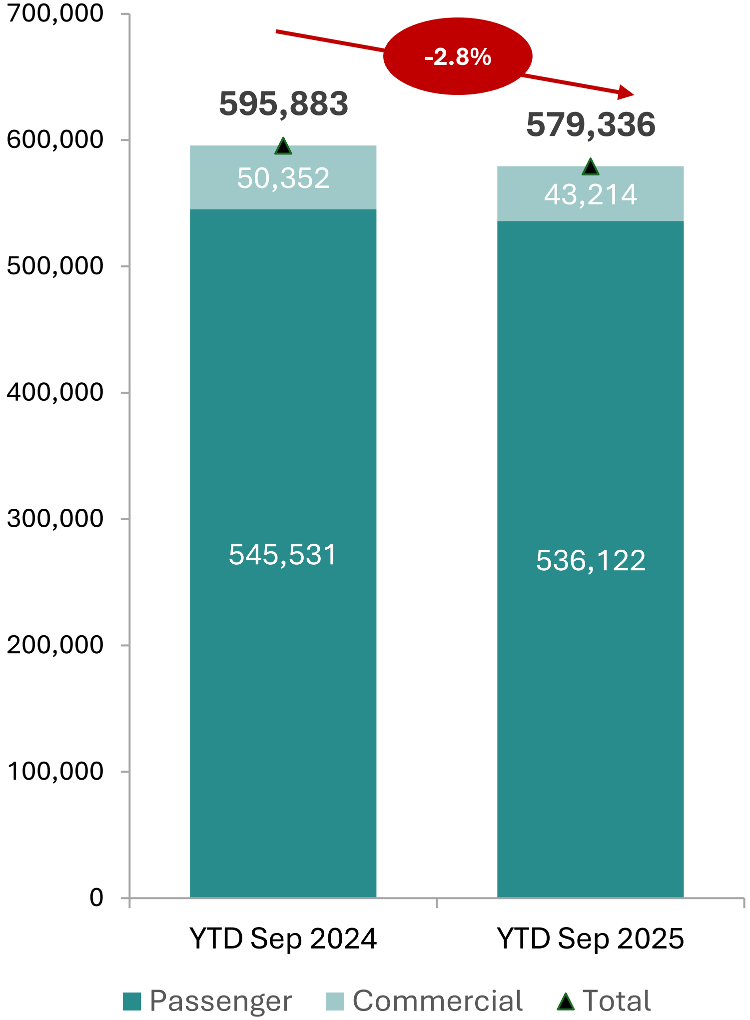
Segmental Review:

Motor Trading & Assembly

Market Performance

- TIV softer as anticipated



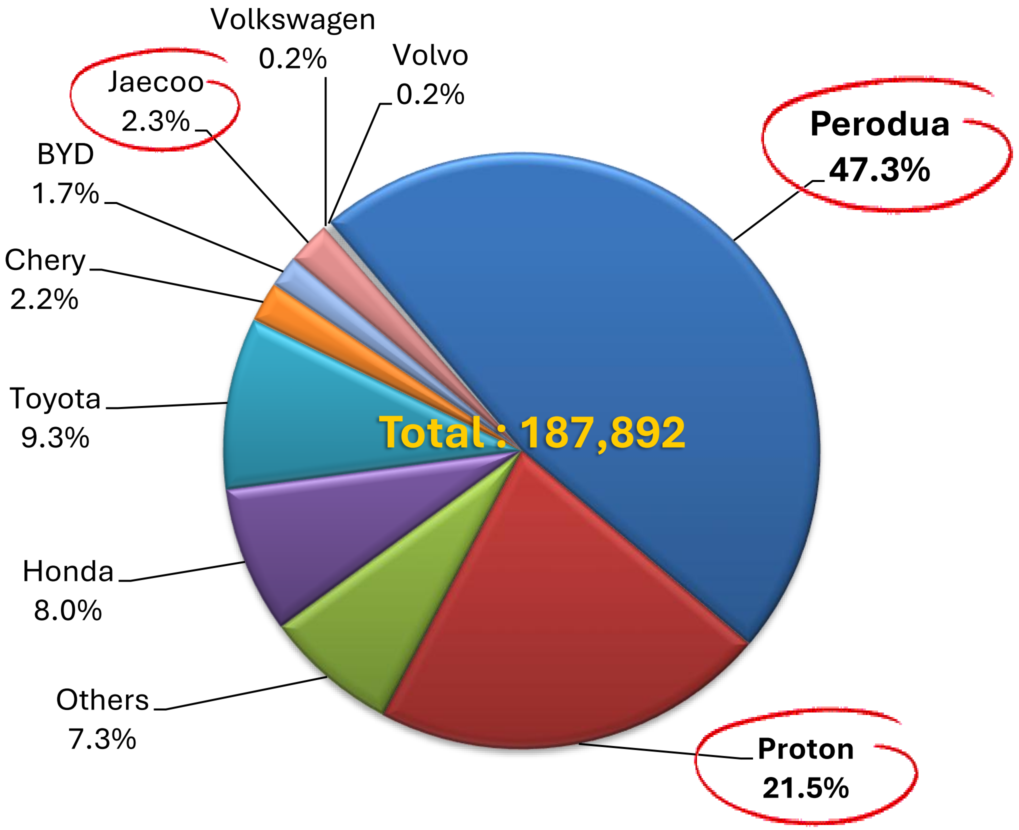


Source : Malaysian Automotive Association, 2024 – 2025 (Sales by Registration)

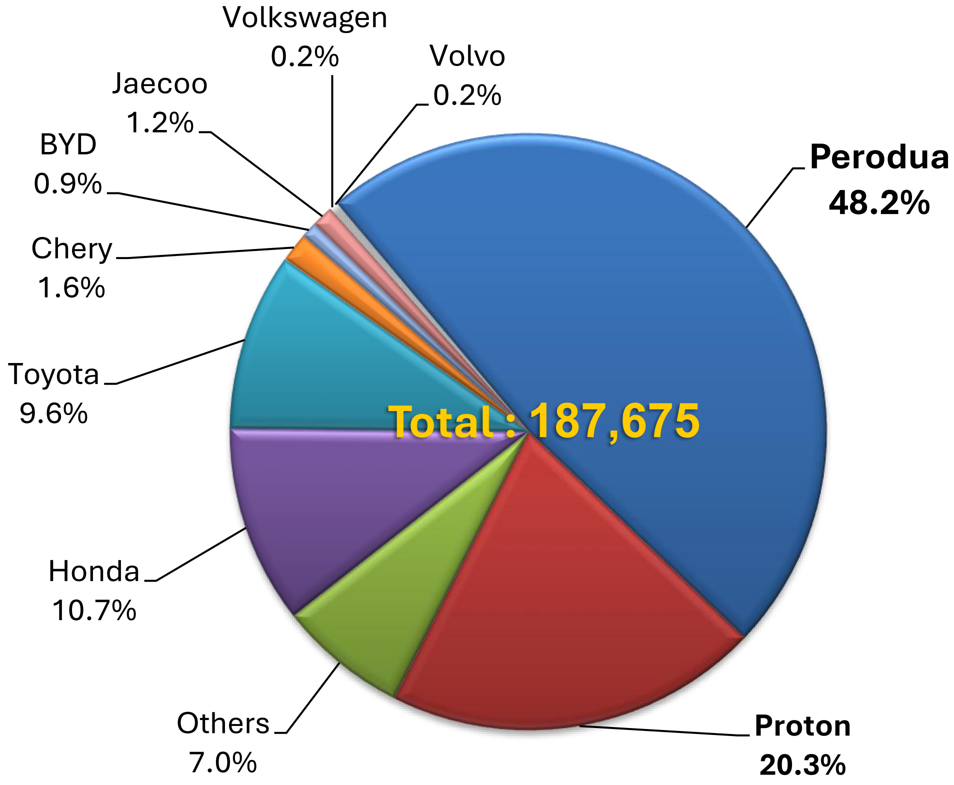
Market Performance

- Passenger Vehicles Market Share (Quarter)

For Q3'25, Perodua lost market share by 0.9%, whilst Proton gained 1.2%.
Most other non-National makes lost market shares, gained by BYD & Jaecoo.



Q3 2025



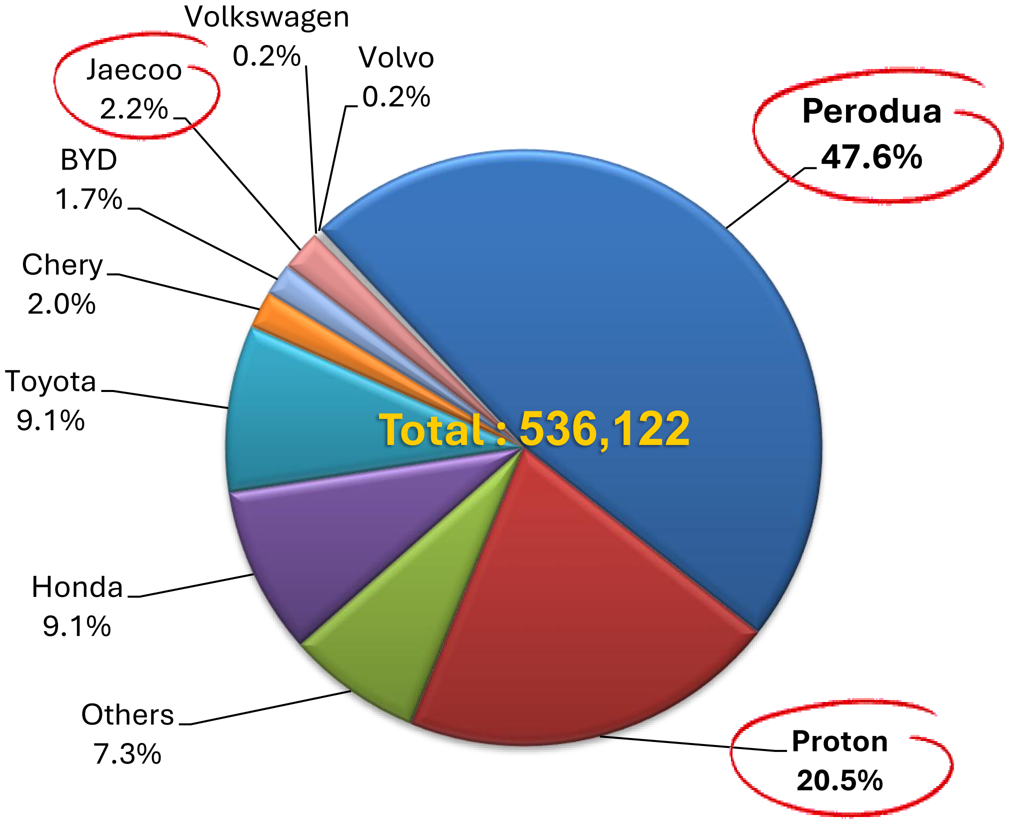
Q3 2024

Source : Malaysian Automotive Association, 2024 – 2025 (Sales by Registration)

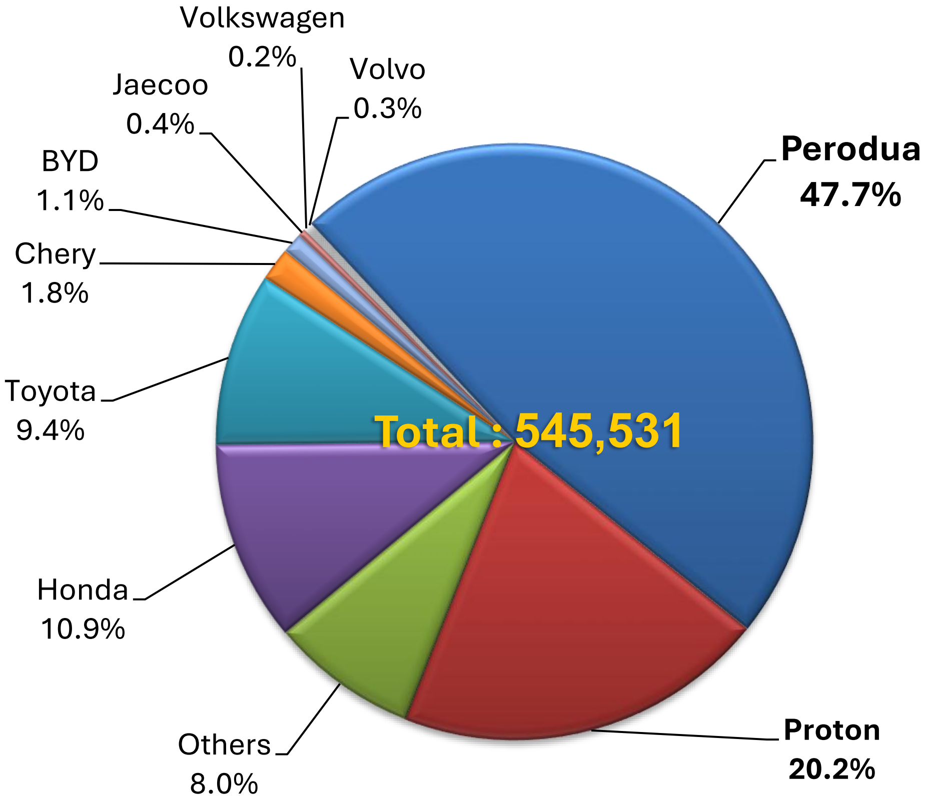
Market Performance

- Passenger Vehicles Market Share (YTD)

YTD Perodua market share slightly lower by 0.1%. Most other non-National makes lost market shares to Chinese OEM.



Sep 2025

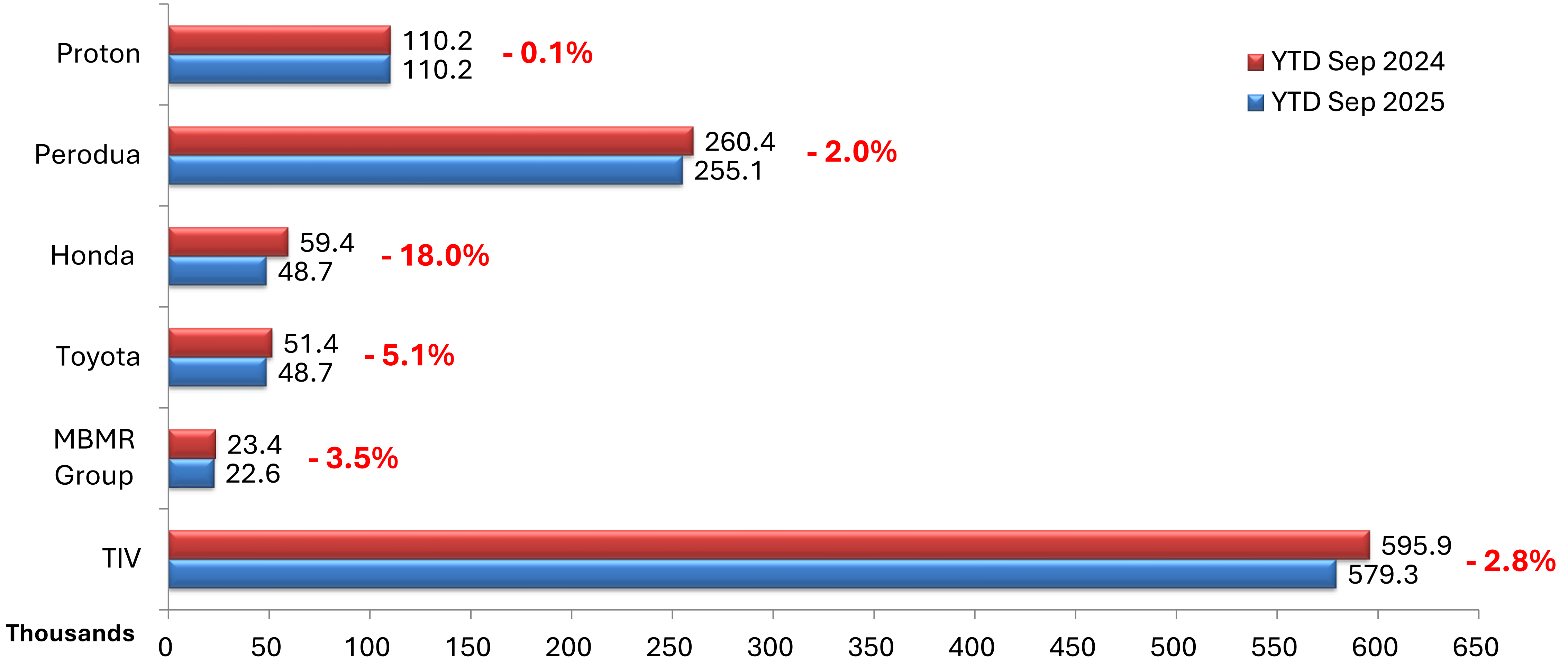


Sep 2024

Source : Malaysian Automotive Association, 2024 – 2025 (Sales by Registration)

Market Performance

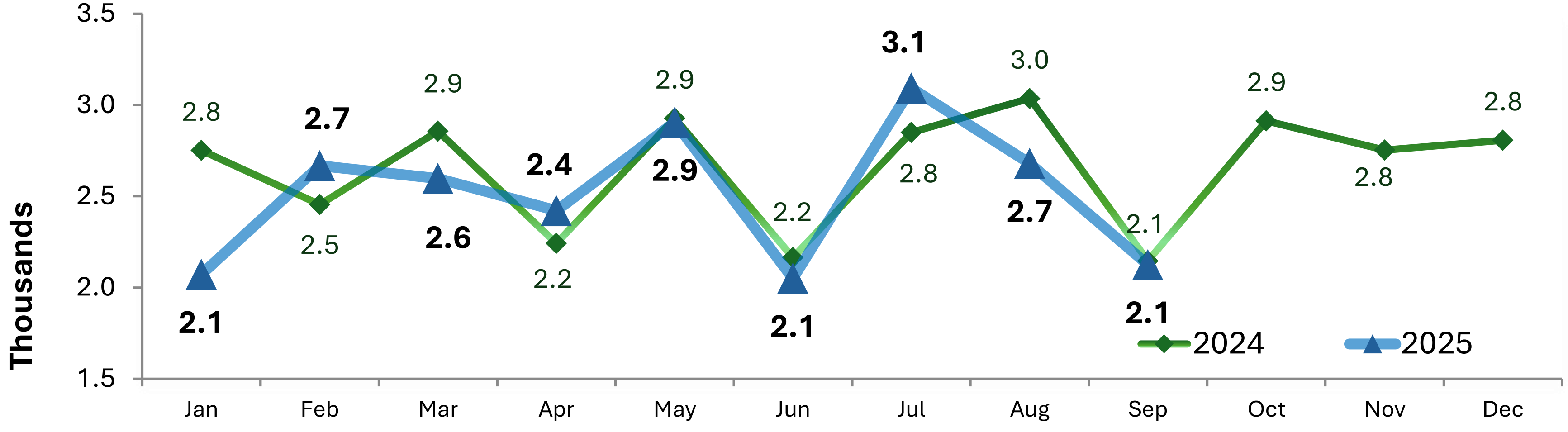
- National and Major Non-National Makes Performance – Sales by Registration (YTD)

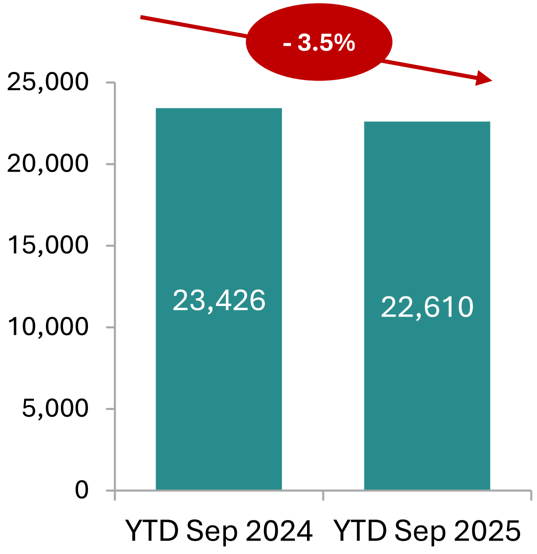


Source : Malaysian Automotive Association, 2024 – 2025 (Sales by Registration)

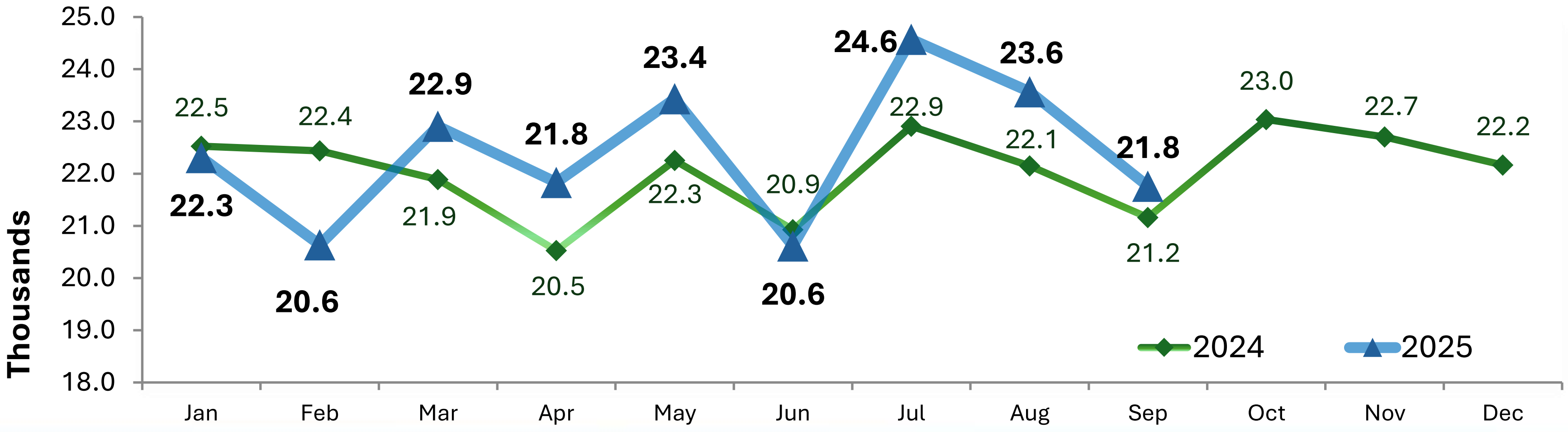
Group Vehicles Sold and Serviced

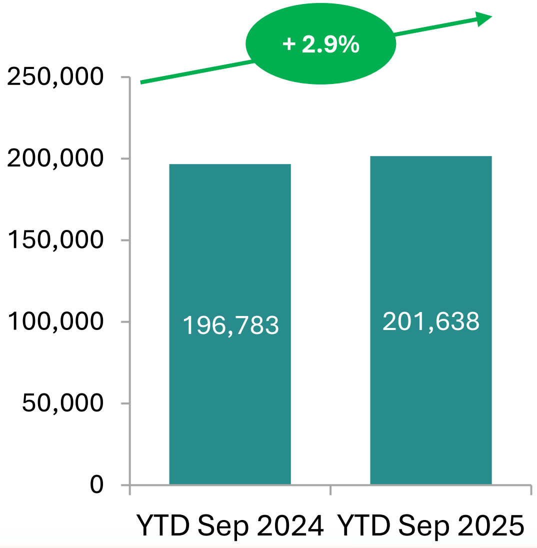
- Vehicle Sales in units, 2024 to 2025





- Service Throughput in units, 2024 to 2025

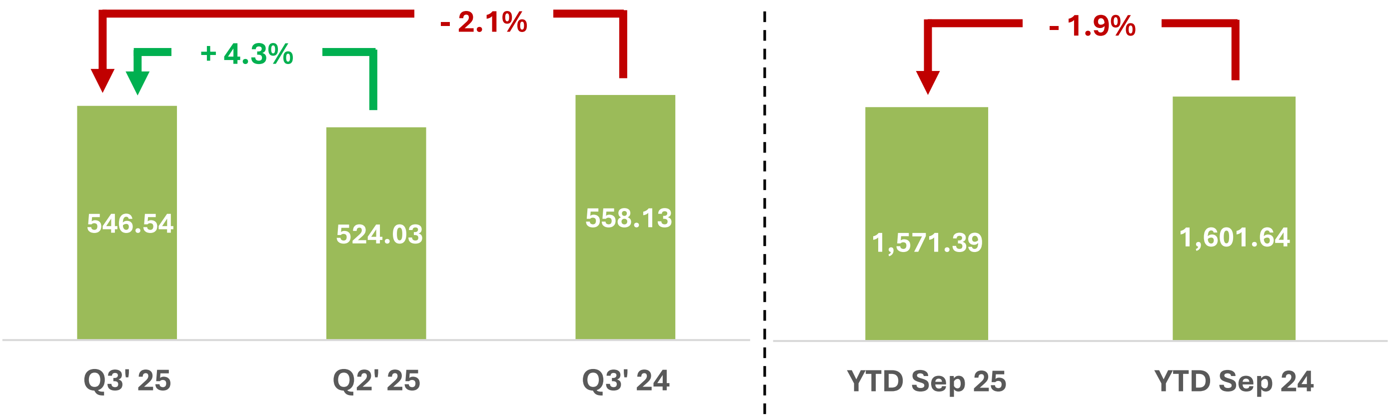




Financials

Motor Trading and Assembly

Revenue (RM Million)



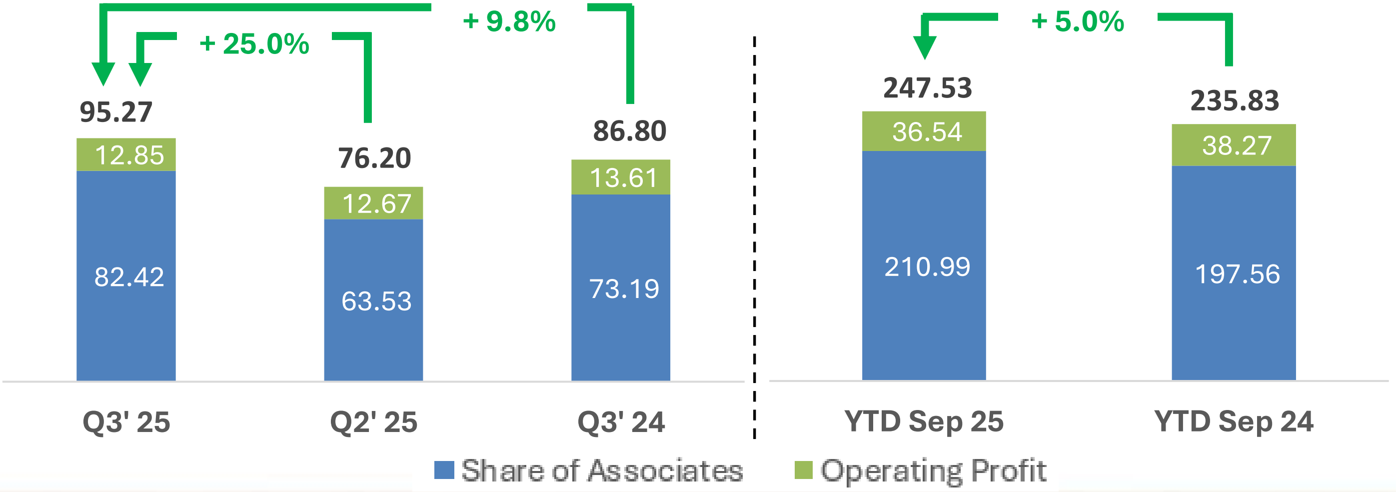
Quarter

- Revenue was slightly lower compared with Q3 2024, mainly due to lower unit sales across our various PV and CV brands, offset against good performance of some brands (VW, Jaecoo). In addition, lower aftersales revenue
- Against Q2 2025, revenue was higher and mainly from higher sales volume seasonally across most brands.

Year to Date

- Revenue was marginally lower than last year and driven by slight contraction in market demand.

Profit Before Tax (RM Million)



Quarter

- Operating profit before tax for the division was lower in Q3 2025 vs Q3 2024 & Q1 2025, contributed by the lower Hino sales and margin contractions from heightened market competition.
- Against Q2 2025, operating profit before tax was higher, in line with the higher turnover.
- Associates' results was improved, attributed to comparable volumes coupled with a strong ringgit.

Year to Date

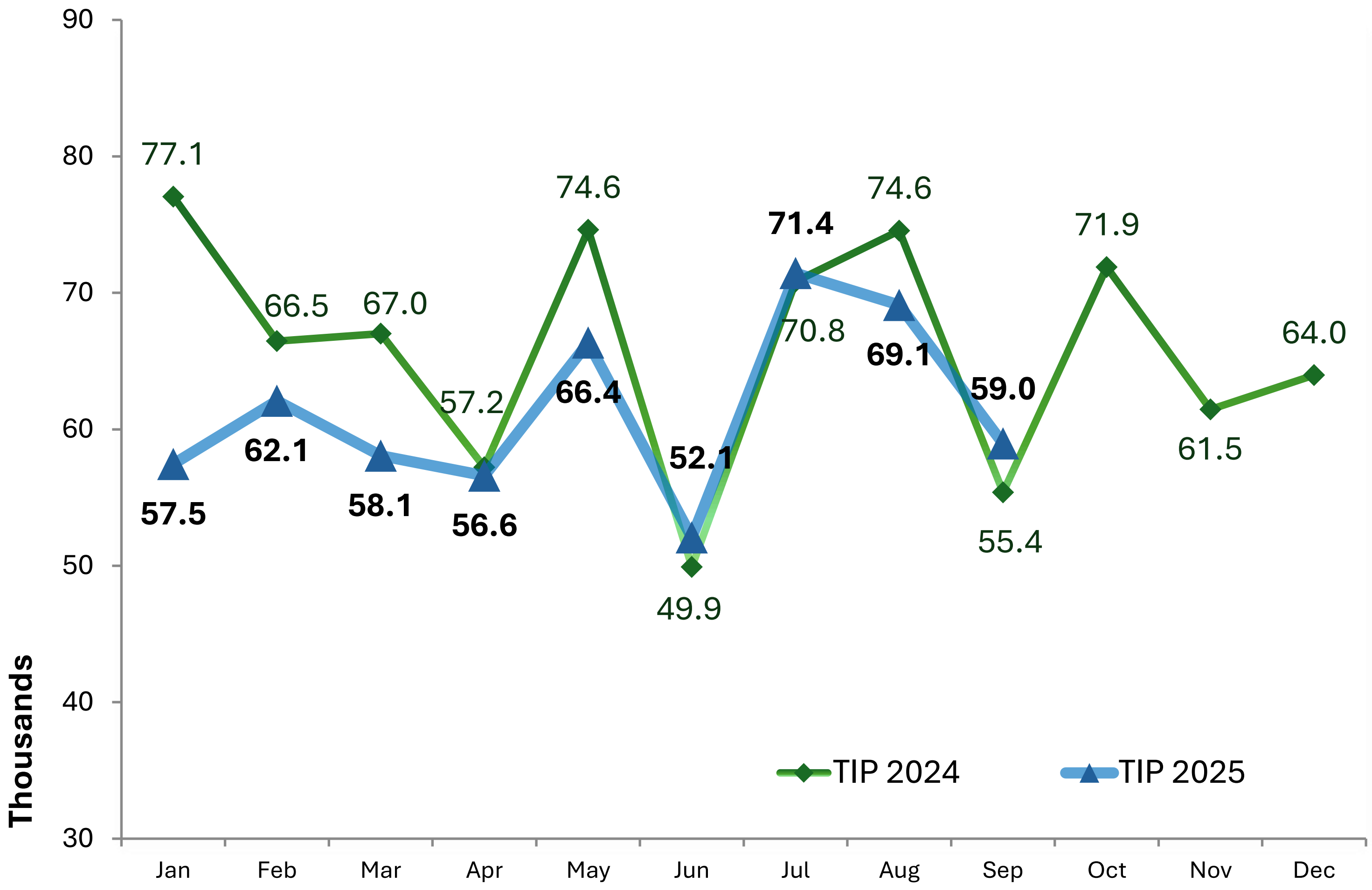
- With softer market demand, operating profit before tax was slightly lower than last year.
- Associates' results demonstrated consistent performance due to the strong demand for Perodua vehicles coupled with a strong ringgit.

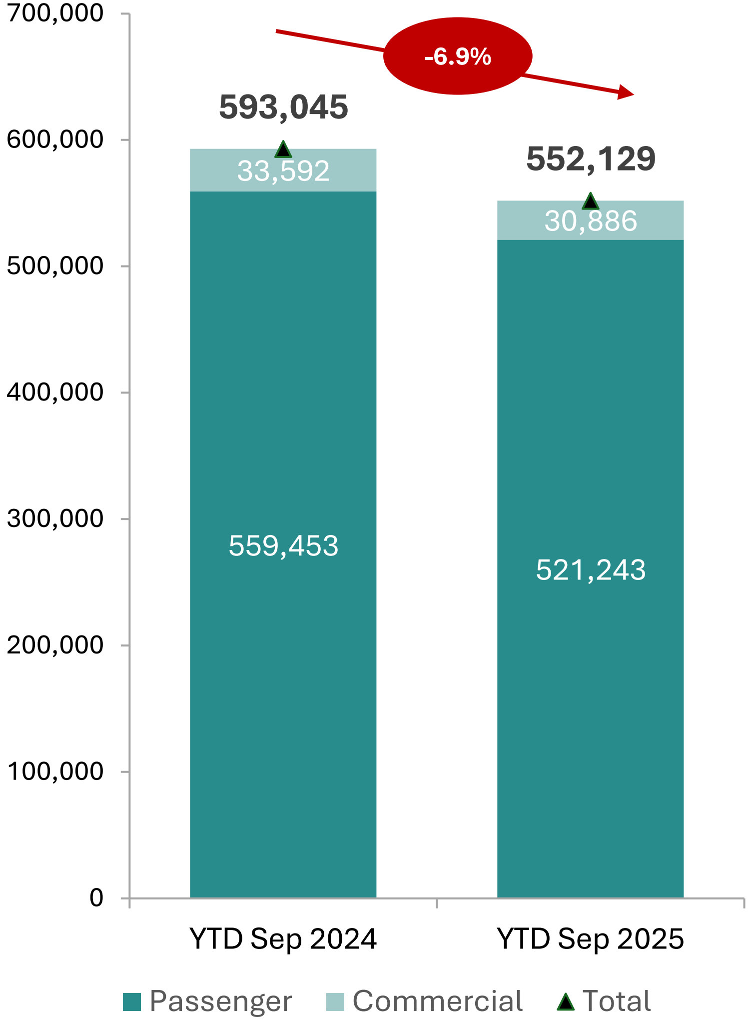
Segmental Review:

Auto Parts Manufacturing

Market Performance

- TIP volume likewise lower

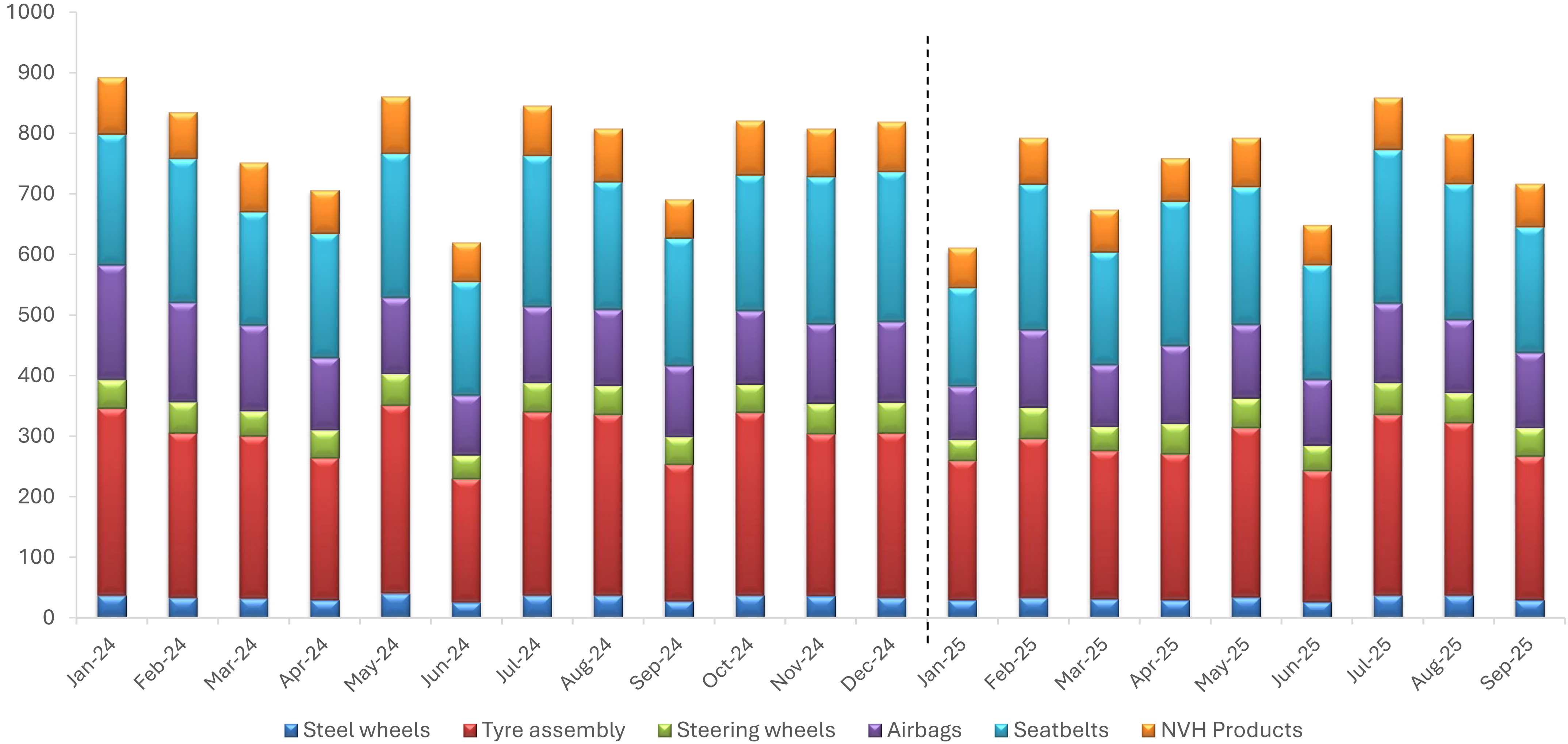




Source : Malaysian Automotive Association, 2024 – 2025 (Production Volume)

Group Auto Parts Sold

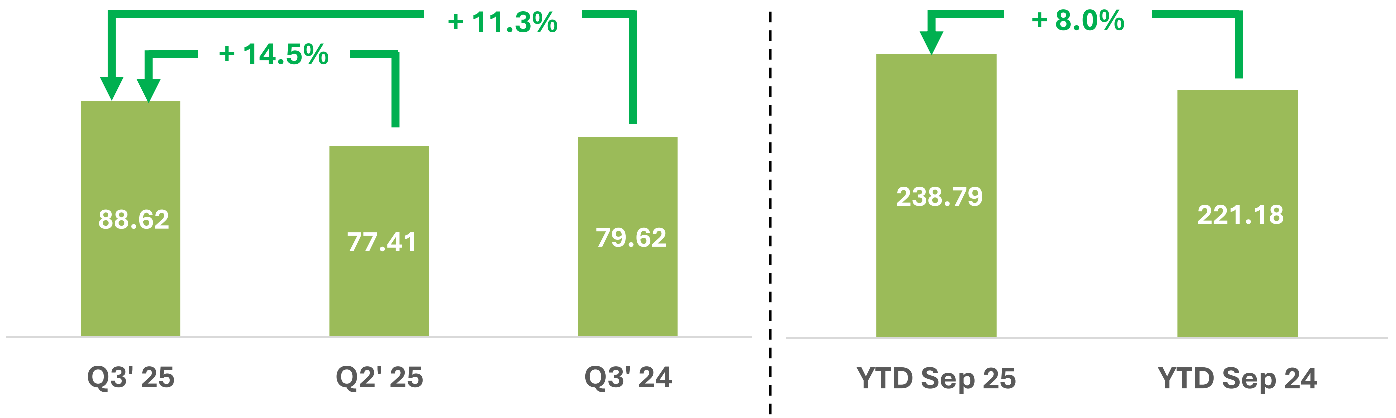
- Auto Parts Sold in units, 2024 to 2025



Financials

Auto Parts Manufacturing

Revenue (RM Million)



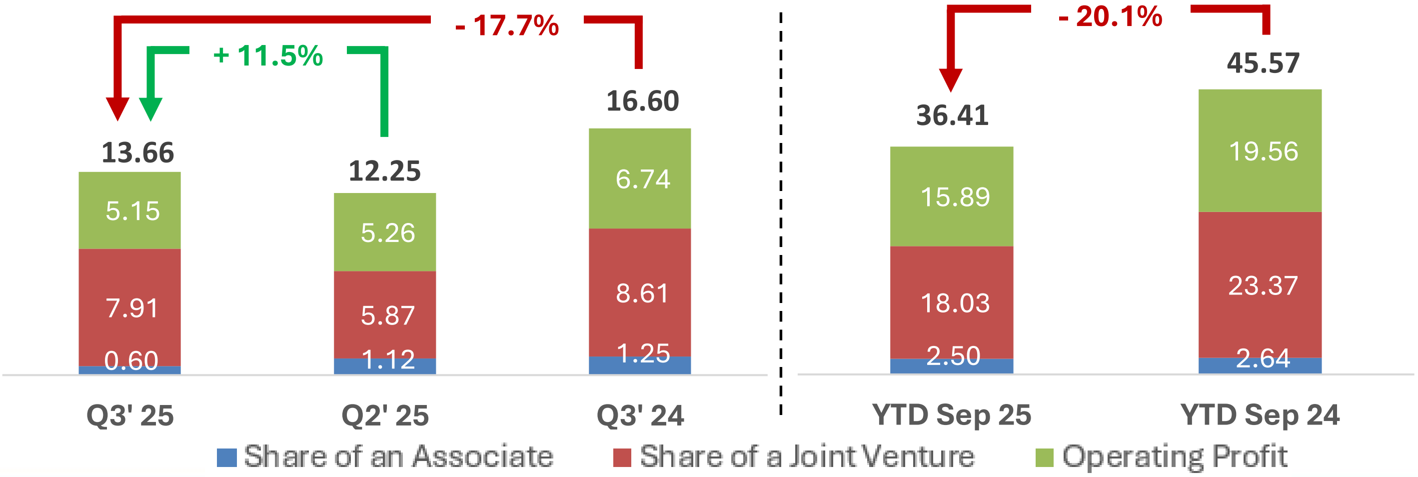
Quarter

- Revenue was higher compared with Q3 2024 and Q2 2025 as demand from some of the major carmakers like Perodua remained strong, offset by weaker demand from Japanese brands.

Year to Date

- Revenue was higher than last year mainly due to customer and model mix, and changes in component purchase arrangements for a key customer. Customer demand contracted slightly in line with the 6.9% contraction in Total Industry Production (TIP) year-on-year.

Profit Before Tax (RM Million)



Quarter

- Profit before tax was lower compared with Q3 2024, mainly due to customer mix with reduced production from certain carmakers which affected some subsidiaries more noticeably than others, and a one-off settlement of claims from supplier.
- Despite a comparable sales volume from JV, the share of results posted marginal lower profit compare Q3 2024 primarily due to customer and model mix, and higher other income received in the corresponding quarter.

Year to Date

- With lower volume, customer mix variations and the one-off settlement of claims from supplier, profit before tax was lower than last year.
- Apart from the slightly weaker market demand, the share of results from JV in prior year had also benefited from a non-recurring, end of production bulk purchases by a customer.

Group Financial Highlights

Group Financial Highlights

Results (Q3 2025 Against Q3 2024)

RM Mil	Q3 2025	Q3 2024		% Changes
Total revenue	**635.88**	**638.37**		*(0.4)*
Motor Trading & Assembly	*12.85*	*13.61*		*(5.6)*
Auto Parts Manufacturing	*5.15*	*6.74*		*(23.6)*
Others	*(0.75)*	*(0.75)*		
Total operating profit	**17.25**	**19.60**		*(12.0)*
One-off gains from disposal *	5.33	-		
Share of results of a joint venture	7.91	8.61		*(8.1)*
Share of results of associates	83.04	74.43	+	*11.6*
Profit before tax	**113.53**	**102.64**	+	*10.6*
Profit for the period	**109.73**	**97.51**	+	*12.5*
Profit attributable to owner's of Co.	**94.48**	**87.38**	+	*8.1*
Basic EPS (sen)	24.17	22.35		

** The one-off gains from disposals are net of incidental costs.*

- **Revenue** slightly reduced **RM2.5 million** or **0.4%** mainly due to due to lower sales and aftersales of our various brands.
- **PBT for Motor Trading & Assembly** was lower contributed by the lower vehicle sales and margin contractions from heightened market competition.
- Lower **Auto Parts Manufacturing Division's PBT** mainly due to customer mix with reduced production from certain carmakers which affected some subsidiaries more noticeably than others, and a one-off settlement of claims from supplier.
- The share of **results in joint venture** posted marginally lower profit by **RM0.7 million** or **8.1%** primarily due to customer and model mix, and higher other income received in the corresponding quarter.
- The share of **associates' results** was higher by **RM8.6 million** or **11.6%** primarily attributed to comparable volumes coupled with a stronger ringgit.

Group Financial Highlights

Results **(Q3 2025 Against Q2 2025)**

RM Mil	Q3 2025	Q2 2025		% Changes
Total revenue	**635.88**	**602.16**	+	*5.6*
Motor Trading & Assembly	*12.85*	*12.67*	+	*1.4*
Auto Parts Manufacturing	*5.15*	*5.26*		*(2.1)*
Others	*(0.75)*	*(1.30)*		
Total operating profit	**17.25**	**16.63**	+	*3.7*
One-off gains from disposal *	5.33	-		
Share of results of a joint venture	7.91	5.87	+	*34.9*
Share of results of associates	83.04	64.65	+	*28.4*
Profit before tax	**113.53**	**87.15**	+	*30.3*
Profit for the period	**109.73**	**82.70**	+	*32.7*
Profit attributable to owner's of Co.	**94.48**	**72.54**	+	*30.2*
Basic EPS (sen)	24.17	18.56		

- **Revenue** rose by **RM33.7 million** or **5.6%** with less plant shutdowns in current quarter.
- The share of **results in joint venture** increased by **RM2.0 million** or **34.9%** mainly due longer working days during the current quarter, improved material pricing, the stronger Ringgit, and the reversal of certain price reduction provisions that were no longer required.
- With higher sales and production volumes and the stronger Ringgit, the share of **associates' results** was higher by **RM18.3 million** or **28.4%.**

** The one-off gains from disposals are net of incidental costs.*

Group Financial Highlights

Results (9 months YTD ended 30 Sep 2025 Against 9 months YTD ended 30 Sep 2024)

RM Mil	Sep 2025	Sep 2024		% Changes
Total revenue	**1,812.36**	**1,824.75**		*(0.7)*
Motor Trading & Assembly	*36.54*	*38.27*		*(4.5)*
Auto Parts Manufacturing	*15.89*	*19.56*		*(18.8)*
Others	*(3.69)*	*(3.33)*		
Total operating profit	**48.73**	**54.51**		*(10.6)*
One-off gains from disposals *	5.33	-		
Share of results of a joint venture	18.03	23.37		*(22.8)*
Share of results of associates	213.49	200.20	+	*6.6*
Profit before tax	**285.58**	**278.07**	+	*2.7*
Profit for the period	**273.23**	**263.64**	+	*3.6*
Profit attributable to owner's of Co.	**238.41**	**235.27**	+	*1.3*
Basic EPS (sen)	60.99	60.19		

** The one-off gains from disposals are net of incidental costs.*

- The **Group's revenue** was **RM12.4 million** or **0.7%** lower than the corresponding period in 2024. The decrease was in line with market performance as seen by the **2.8% Total Industry Volume (TIV) contraction** over the same period.
- The share of **results in joint venture** decreased by **RM5.3 million** or **22.8%** mainly due slightly weaker market demand and year-on-year price reductions to customers. In addition, the prior period's results also benefited from a one-off end-of-production bulk purchase by a customer in the first quarter of last year.
- **Associates' results** was demonstrated consistent performance with **RM13.3 million** or **6.6%** higher in profit, primarily attributed to comparable volumes coupled with a stronger ringgit.
- **Group PBT** was higher by **RM7.5 million or 2.7%,** driven by higher contributions from associates and the gain arising from the completion of the assets previously classified as held for sale.

Group Financial Highlights

Financial Position **(as of 30 Sep 2025 Against as of 31 Dec 2024)**

RM Mil	30 Sep 2025	31 Dec 2024
Joint venture	96.21	96.11
Associates	1,786.22	1,767.15
Goodwill	1.10	1.10
Other Non-current Assets*	322.23	314.24
Inventories	155.87	114.21
Cash and bank	327.70	258.32
Short term borrowings	(24.01)	(45.91)
Assets held-for-sale	-	2.58
Net Other CA/(CL)	25.63	55.70
Total	**2,690.95**	**2,560.92**

** Include Property, Plant and Equipment, Prepaid Lease Payments, Investment Properties*

RM Mil	30 Sep 2025	31 Dec 2024
Share capital	391.65	391.65
Reserves	1,951.93	1,834.71
Equity attributable to the equity holders	*2,343.58*	*2,226.36*
Non-controlling interests	334.32	320.77
Non-current liabilities	13.05	13.80
Total	**2,690.95**	**2,560.92**
NA per share (RM)	**6.00**	**5.70**
NTA per share (RM)	**5.99**	**5.69**
Debt / Equity ratio (%)	**1.2**	**2.2**

- **Net assets per share increased further by 30 sen or 5.3%.**

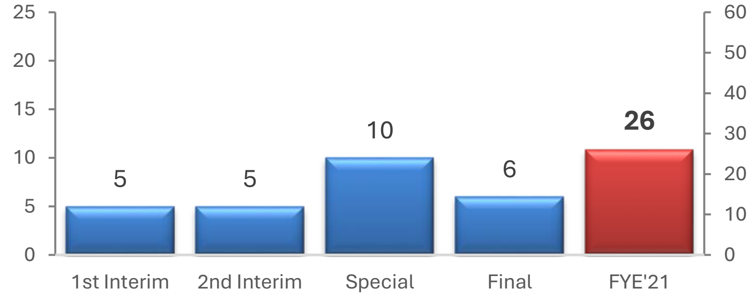
Group Financial Highlights

Historical Dividend Paid / Declared **(sen per share)**

FYE 2021

8.1% Dividend Yield | **RM3.20** Closing Share Price

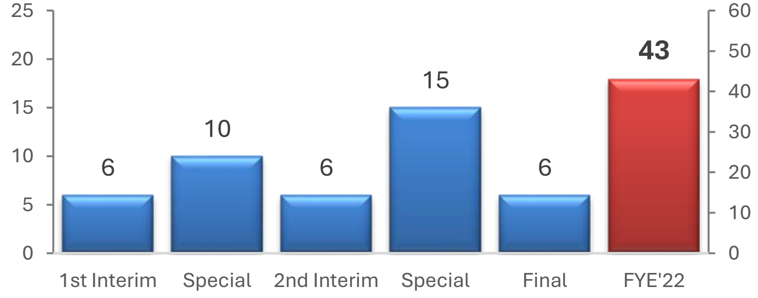
Payout ratio | Company 92% | Group 59%



FYE 2022

13.1% Dividend Yield | **RM3.28** Closing Share Price

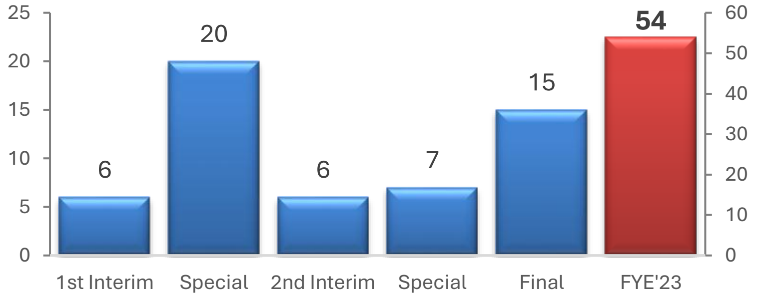
Payout ratio | Company 108% | Group 60%



FYE 2023

12.7% Dividend Yield | **RM4.24** Closing Share Price

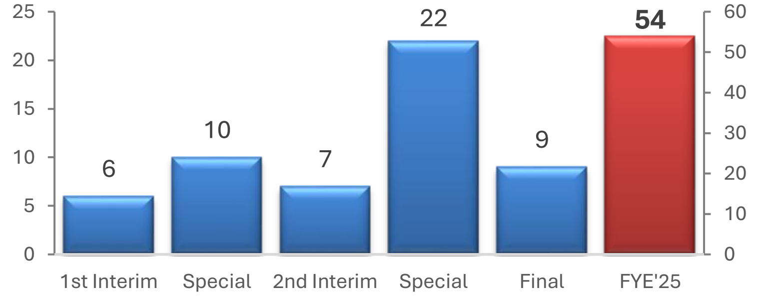
Payout ratio | Company 125% | Group 64%



FYE 2024

8.8% Dividend Yield | **RM6.17** Closing Share Price

Payout ratio | Company 102% | Group 63%

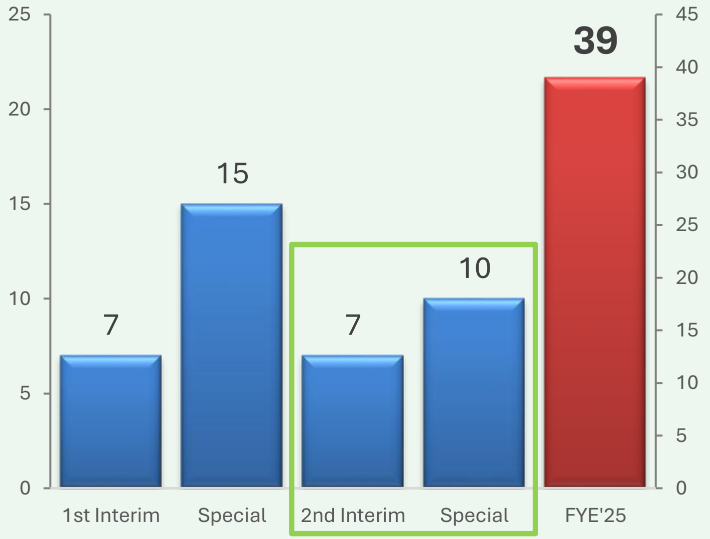


FYE 2025

(YTD 30 Sep 2025)

7.5% Dividend Yield | **RM5.18** Closing Share Price

Payout ratio | Company 72% | Group 64%



Sustainability

Our Sustainability Pillars

ENVIRONMENT

- Climate Change & Greenhouse Gas Emission
- Waste Management
- Energy Consumption
- Natural Resources

RELATED SDG

3 GOOD HEALTH AND WELL-BEING
6 CLEAN WATER AND SANITATION
7 AFFORDABLE AND CLEAN ENERGY
11 SUSTAINABLE CITIES AND COMMUNITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION

SOCIAL

- Diversity & Equal Opportunity
- Health & Safety
- Staff Welfare
- Labour & Working Standards
- Customer Satisfaction & Loyalty
- Community Engagement

RELATED SDG

3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION
5 GENDER EQUALITY
8 DECENT WORK AND ECONOMIC GROWTH
10 REDUCED INEQUALITIES
11 SUSTAINABLE CITIES AND COMMUNITIES
16 PEACE, JUSTICE AND STRONG INSTITUTIONS

ECONOMIC

- Supply Chain
- Community Investment
- Innovation & Digitalisation

RELATED SDG

8 DECENT WORK AND ECONOMIC GROWTH
11 SUSTAINABLE CITIES AND COMMUNITIES

GOVERNANCE

- Anti-Corruption
- Corporate Governance
- Data Privacy & Cyber Security

RELATED SDG

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Our Sustainability Performance: Environment

MBMR GROUP CARBON EMISSIONS TARGET

- Net-zero target by 2050; and
- Reduce the carbon emission intensity (Scope 2) by 36% by 2030 compared to the 2019 baseline

ENVIRONMENT: GROUP SCOPE 1 CARBON EMISSIONS

Description	Unit	2024 (Baseline)	YTD Q3 2025*
Absolute Emissions	tCO_2e	1471	861
tC02e Intensity	tCO_2e / Volume	0.00010	0.000082
Against 2024 baseline	%		-13%

ENVIRONMENT: GROUP SCOPE 2 CARBON EMISSIONS

Description	Unit	2019 (Baseline)	2024	YTD Q3 2025*
Absolute Emissions	tCO_2e	11,296	11,500	8,238
tC02e Intensity	tCO_2e / volume	0.00110	0.00076	0.00076
Against 2019 baseline	%		-31%	-31%

**The YTD Q3 2025 figures are subject to validation and review*

Our Sustainability Performance: Environment

ENVIRONMENT: GROUP ELECTRICITY CONSUMPTION FROM THE GRID

2023	2024	YTD Q3 2025*
54 mill MJ	53 mill MJ	37 mill MJ

ENVIRONMENT: GROUP RENEWABLE ENERGY CONTRIBUTION %

2023	2024	YTD Q3 2025*
5%	8%	12%

ENVIRONMENT: GROUP WATER CONSUMPTION

2023	2024	YTD Q3 2025*
142.8 Megalitres	135 Megalitres	81.3 Megalitres

ENVIRONMENT: GROUP WASTE RECYCLED % (GENERAL & SCHEDULED WASTE)

2024	YTD Q3 2025*
49%	47%

**The YTD Q3 2025 figures are subject to validation and review*

Our Sustainability Performance: Social and Governance

SOCIAL: GROUP HEALTH AND SAFETY

Number of Fatalities in the Group			Group Injury Frequency Rate (IFR)		
2023	2024	YTD Q3 2025	2023	2024	YTD Q3 2025*
0	0	0	1.48	0.85	0

GOVERNANCE: DATA PRIVACY AND CYBER SECURITY

Description	Unit	2023	2024	YTD Q3 2025*
Number of Cyber Security Attack Incident	No. of Incident	0	0	0

GOVERNANCE: ANTI-CORRUPTION

Description	Unit	2023	2024	YTD Q3 2025*
Number of Confirmed Corruption Case	No. of Incident	0	0	0

**The YTD Q3 2025 figures are subject to validation and review*

2025 Sustainability Milestones

Drive to Give CSR Programme – 1 *Nov 2025*

New Solar Panel Installation at FAC Penang – 66.25 kWp

New Solar Panel Installation at DMMS Desa Coalfield – 93.17 kWp

Mangrove Conservation Programme – 14 *Nov 2025*

Phase 2 Solar Panel Installation at HASB – 353.4 kWp

Phase 2 Solar Panel Installation at AHSB – 327.6 kWP

Our Sustainability Initiatives

KEY 2025 SUSTAINABILITY INITIATIVES

Expansion of Renewable Energy: In 2025, additional solar facilities were installed across all our operating companies, bringing the Group's total solar capacity to 2,874.4 kWp. To further strengthen our renewable energy efforts this year, we are adding a new solar facility at FAC Penang, which will contribute an additional 66.25 kWp.

Electrification of Equipment: Replacement of internal combustion engine (ICE) forklifts with EV forklifts across manufacturing facilities to reduce emissions and improve energy efficiency.

Community Engagement: Ongoing community outreach initiatives aim to promote social responsibility and strengthen local engagement. As part of our plan to foster stronger community ties, MBMR organised its 2025 CSR Programme, "Drive to Give," which brought together the Group's employees to support causes at Food Aid Foundation, Pusat Transit Gelandangan Anjung Kembara, and the Society for the Severely Mentally Handicapped. These initiatives reflect our commitment to delivering meaningful social impact.

Automation & Digitalisation: Integration of automation and digital technologies in manufacturing operations to enhance productivity and operational efficiency.

Conclusion

Key Takeaways

Q3 2025 results in-line with market performance

- **Revenue** +0.4% vs Q3 '24, **PATAMI** +8.1%
- **TIV** down by -2.8% y-on-y but Perodua only down -2.0%
- Market did **seasonally better** vs Q2 2025 as fewer plant shutdowns. Our performance did better in-line with market
- PATAMI boosted by forex gains in Associates and one-off gains

Focused on long-term value creation initiatives

- **Upgrade and refurbish existing outlets** to improve customers' experience
- **Expand outlets** in new locations to improve customers' accessibility
- Explore **new dealerships** to strengthen product portfolio
- Evaluate high quality businesses for potential **Mergers & Acquisitions**
- Expected continued strong demand for **Perodua**

Source: BNM, research reports

23-01, Level 23,
Menara MBMR,
1 Jalan Syed Putra,
58000 Kuala Lumpur.

www.mbmr.com.my

LinkedIn MBM Resources Bhd

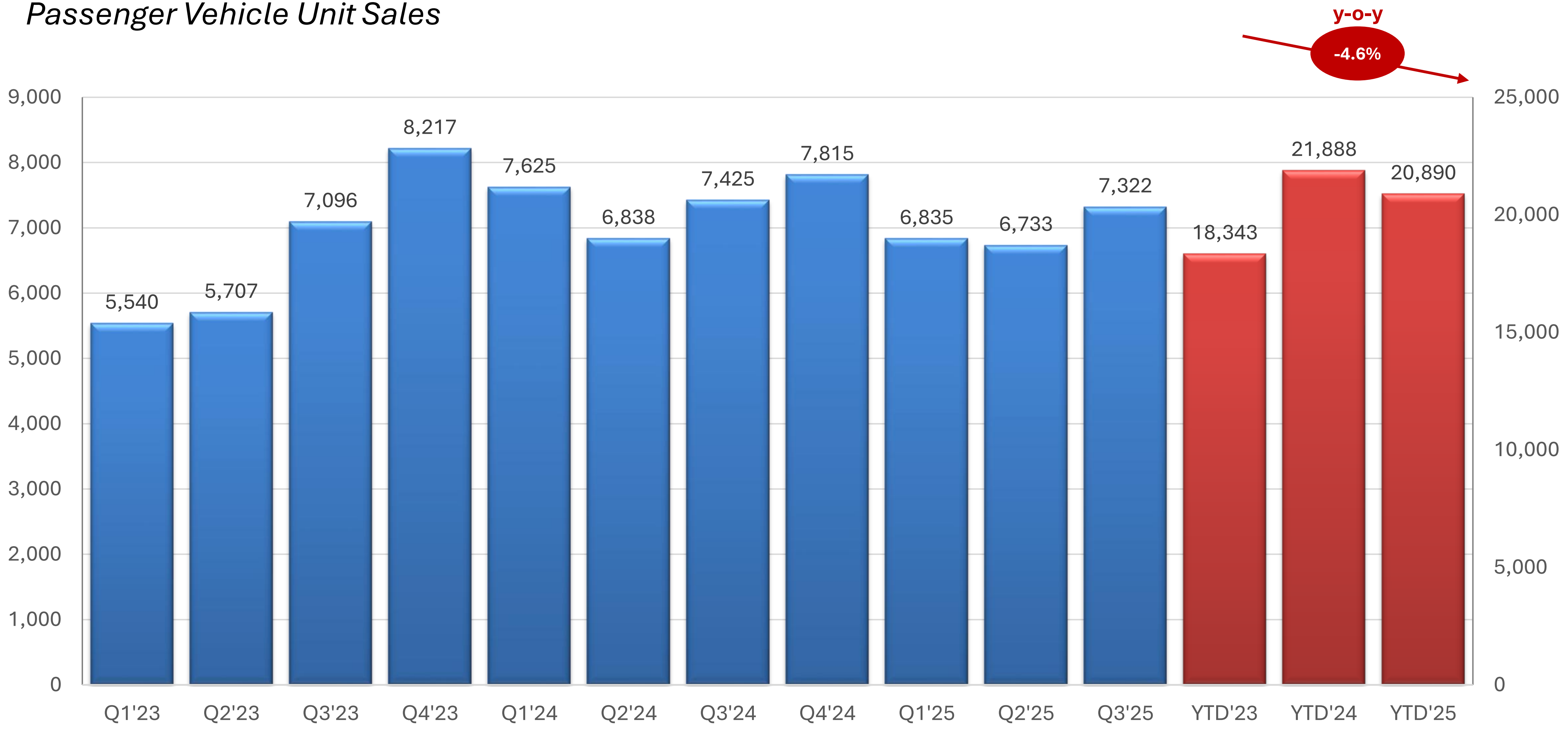
Appendix

Motor Trading

Vehicle Sales Volume

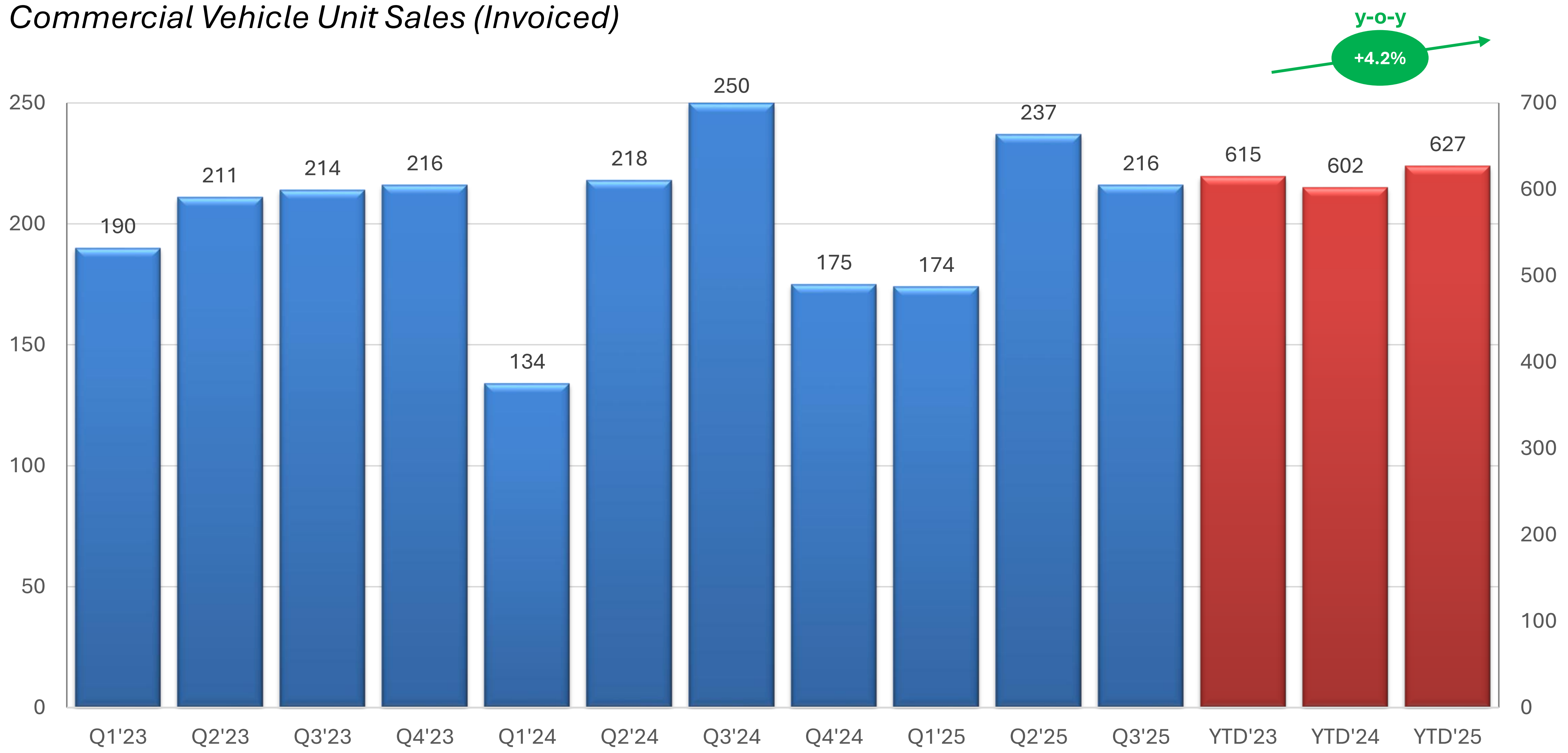
- **DMMS – Perodua (dealership)**

  Passenger Vehicle Unit Sales



Vehicle Sales Volume

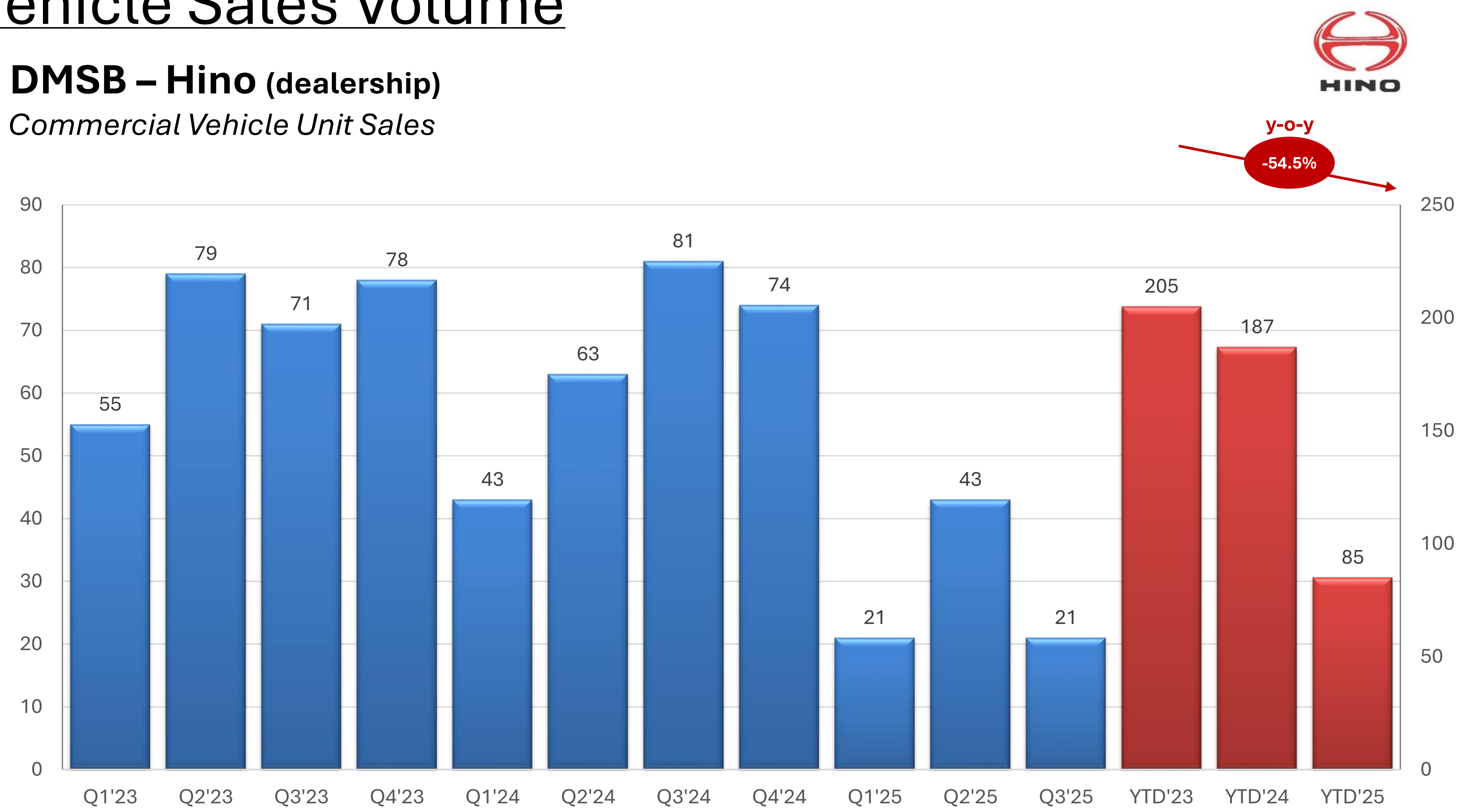
- **DMSB – Daihatsu (distributorship)**
  Commercial Vehicle Unit Sales (Invoiced)



Vehicle Sales Volume

- **DMSB – Hino (dealership)**

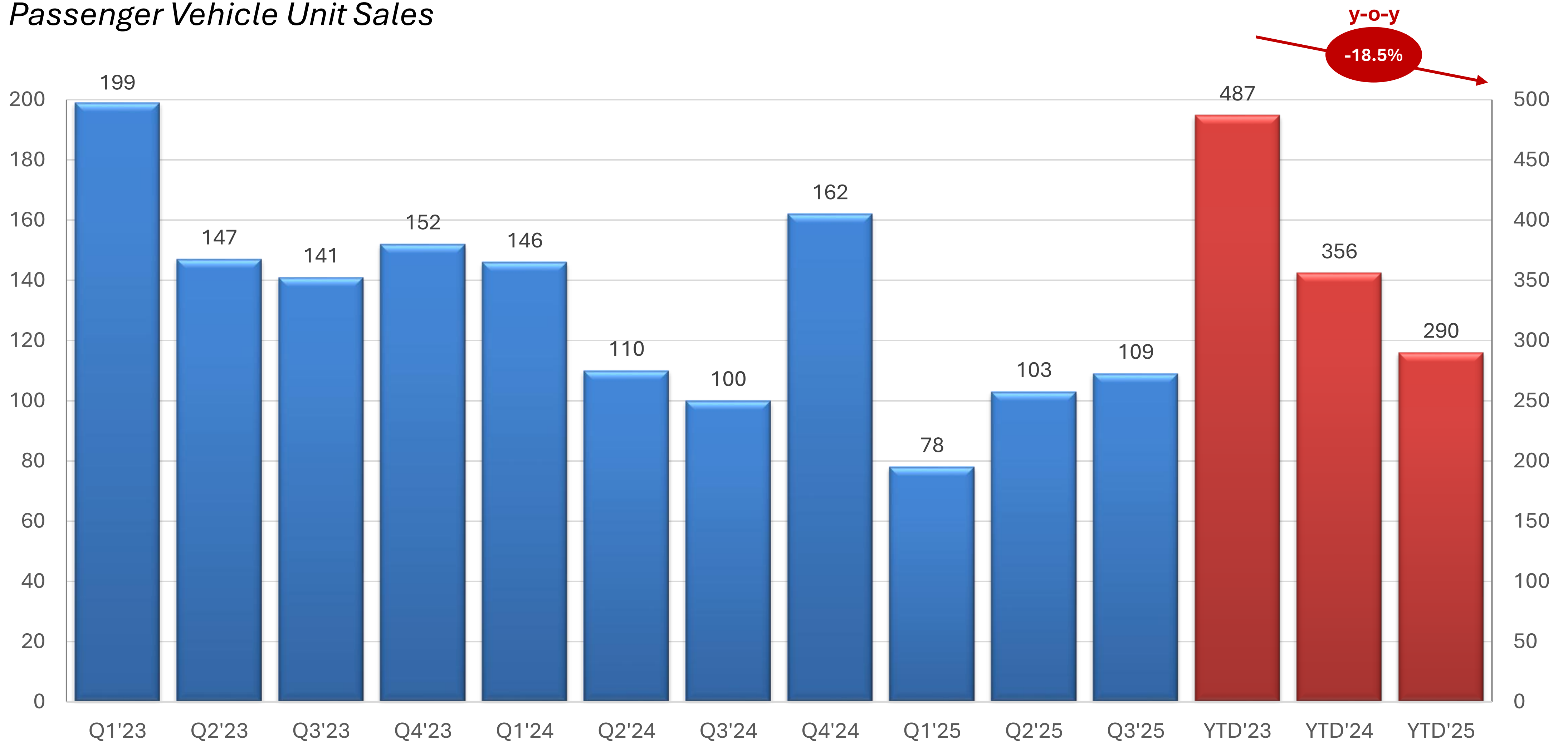
  Commercial Vehicle Unit Sales



Vehicle Sales Volume

- **FAC – Volvo (dealership)**

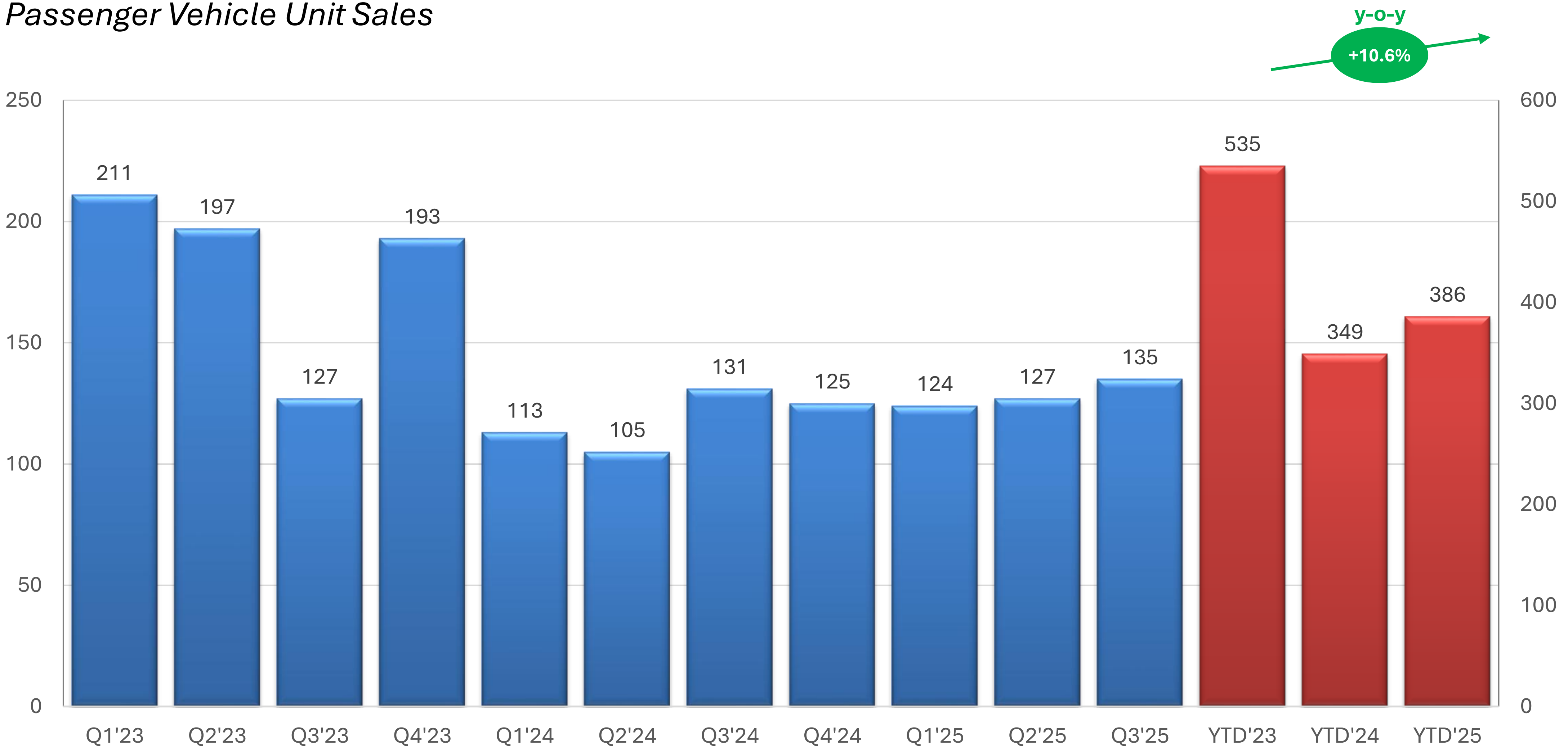
Passenger Vehicle Unit Sales



Vehicle Sales Volume

- **FAW – Volkswagen (dealership)**

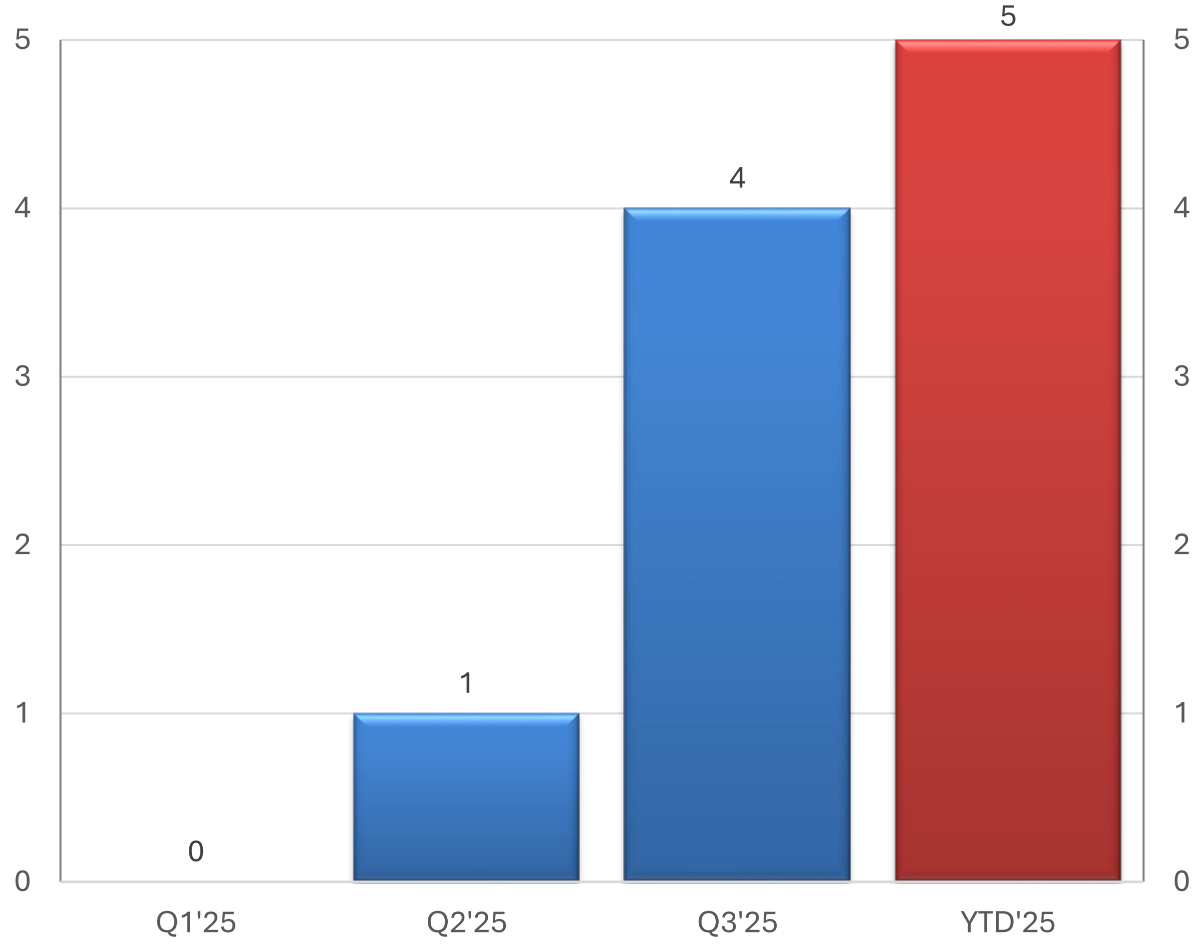
  Passenger Vehicle Unit Sales



Vehicle Sales Volume

- **FAW – Audi (dealership)**
  Passenger Vehicle Unit Sales

y-o-y
+100.0%



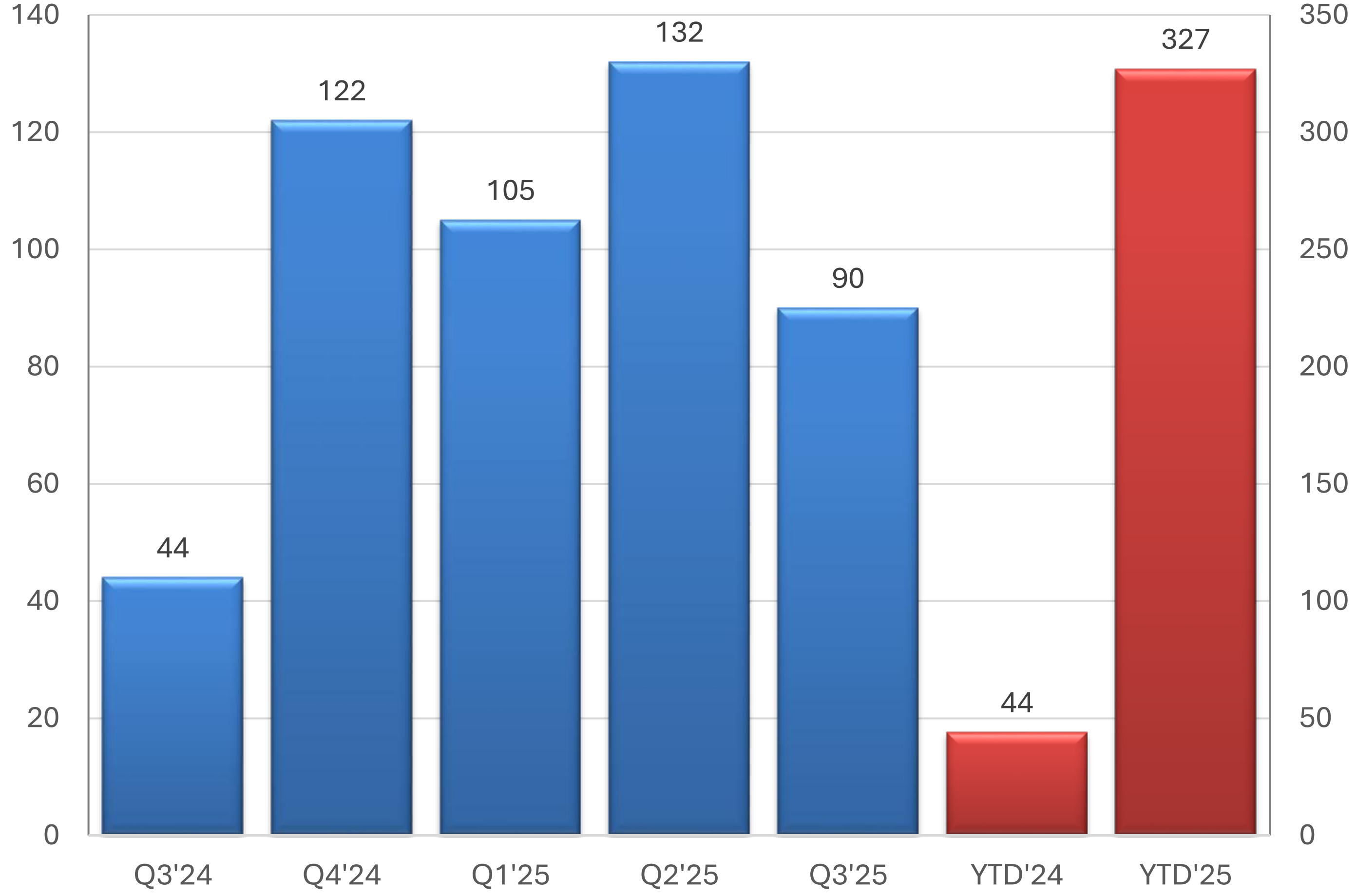
Vehicle Sales Volume

- **FASP – Jaecoo (dealership)**

  Passenger Vehicle Unit Sales

y-o-y

+643.2%

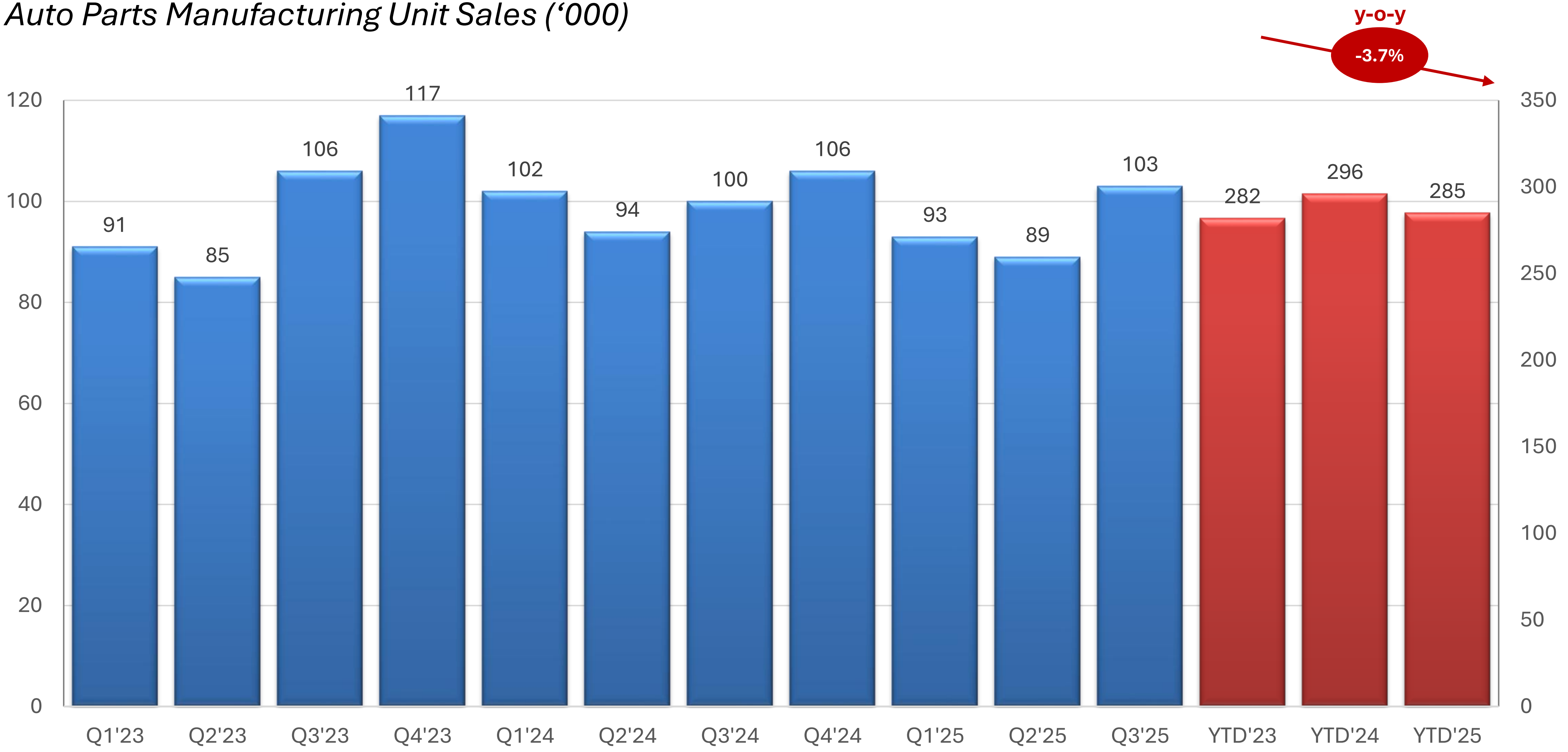


Auto Parts Manufacturing

Manufacturing Sales Volume

- **OMI - Steel Wheels**

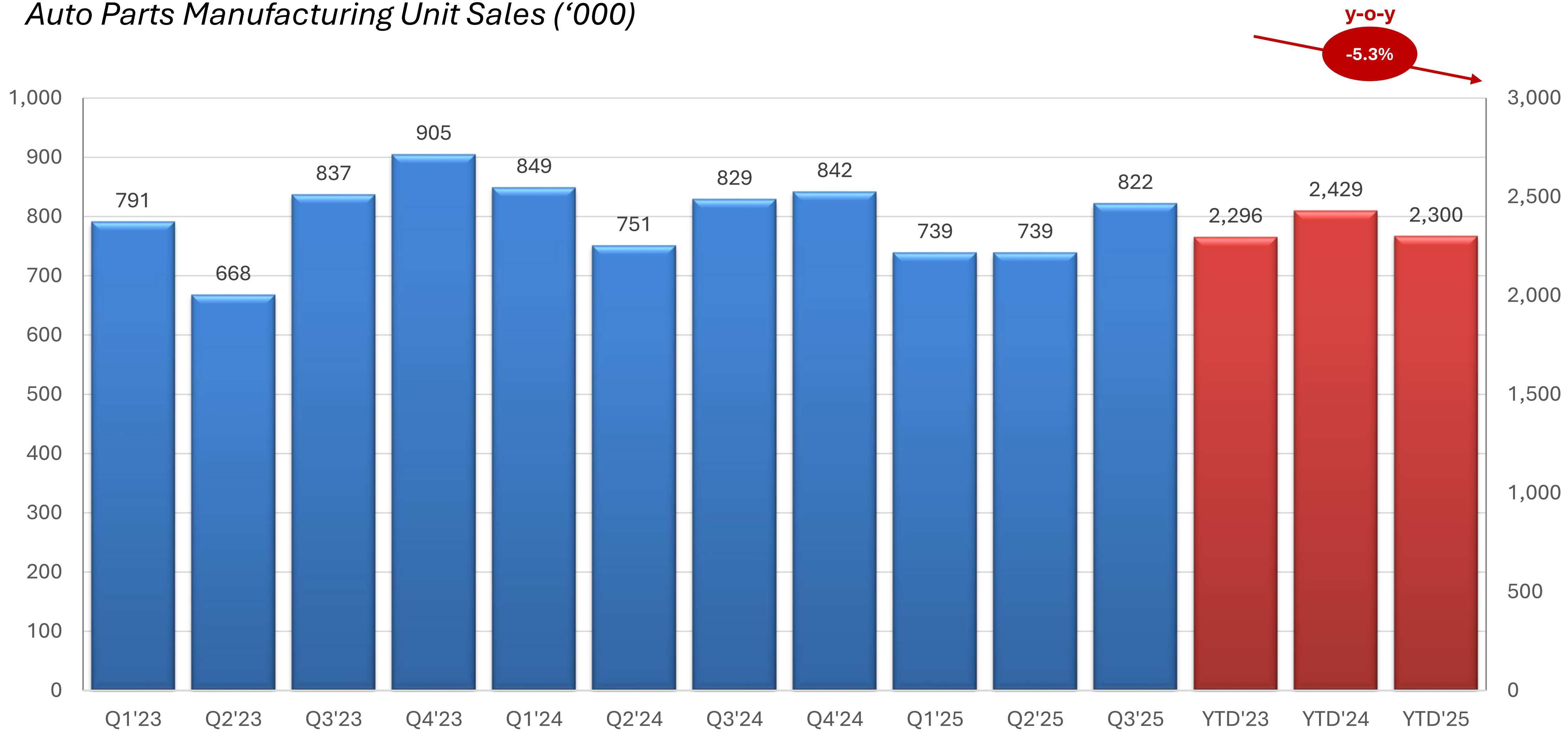
Auto Parts Manufacturing Unit Sales ('000)



Manufacturing Sales Volume

- **OMI - Tyre Assembly**

Auto Parts Manufacturing Unit Sales ('000)

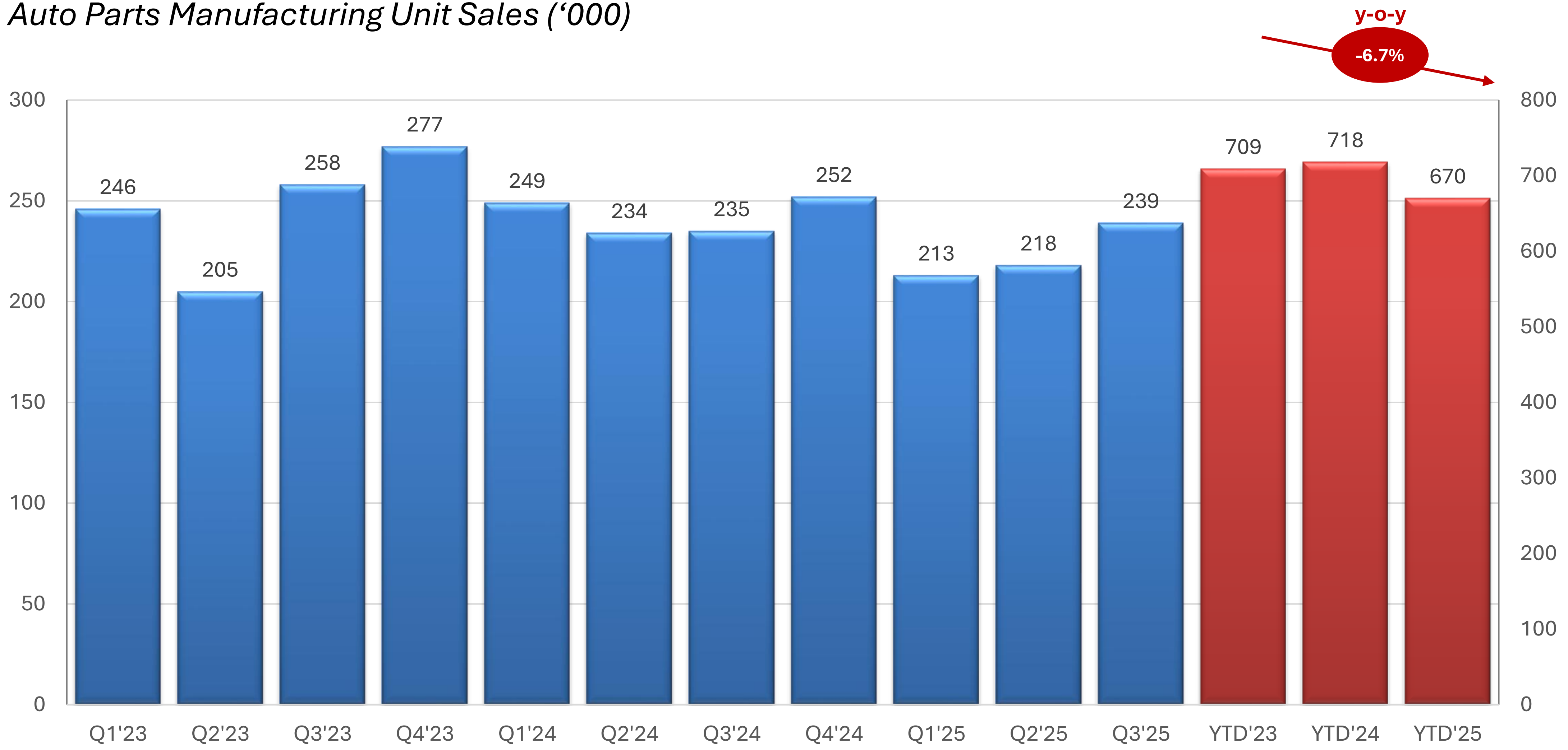


Manufacturing Sales Volume

HASB HIROTAKO

- **HASB - NVH Products**

Auto Parts Manufacturing Unit Sales ('000)

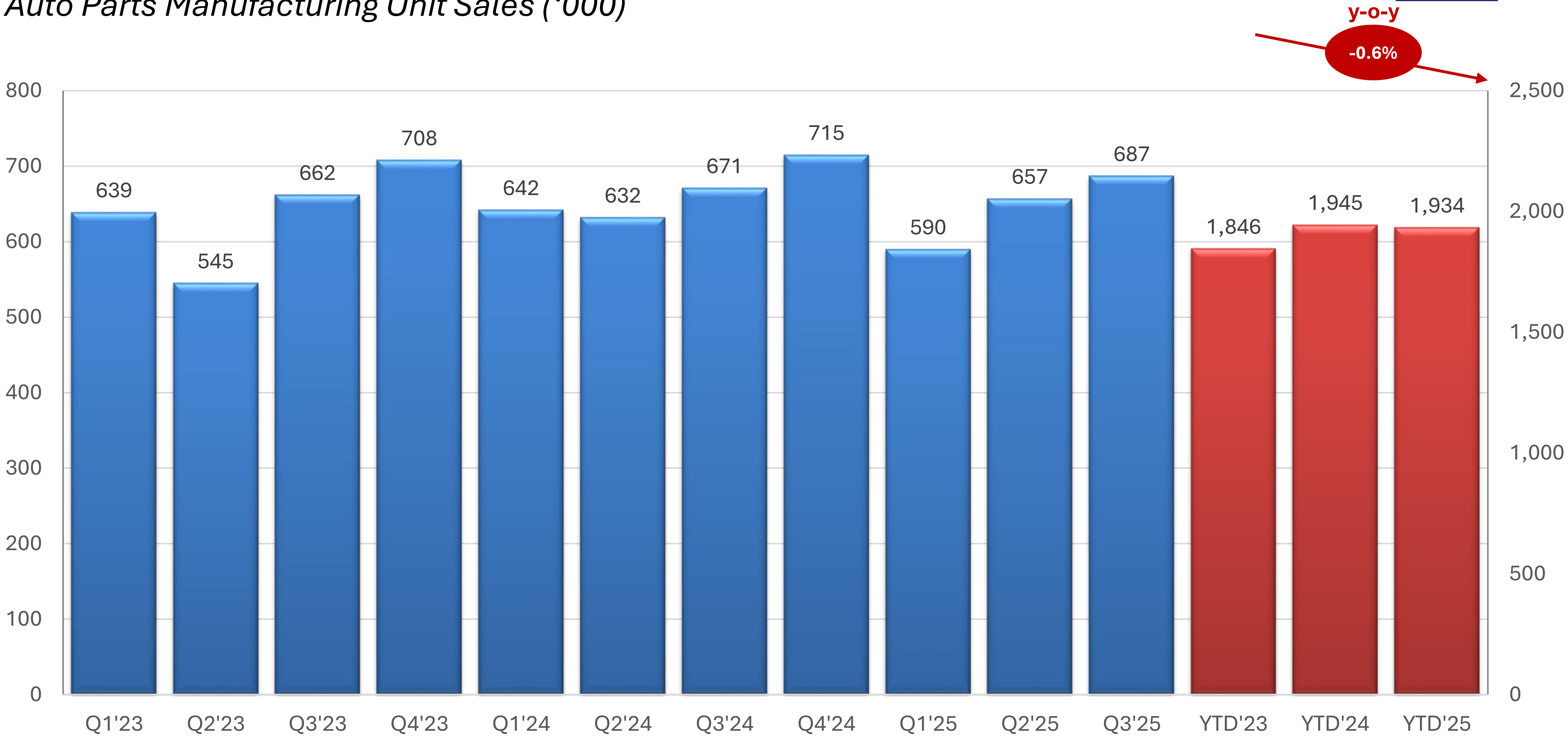


Joint Venture

Manufacturing Sales Volume

- **AHSB - Seatbelts**

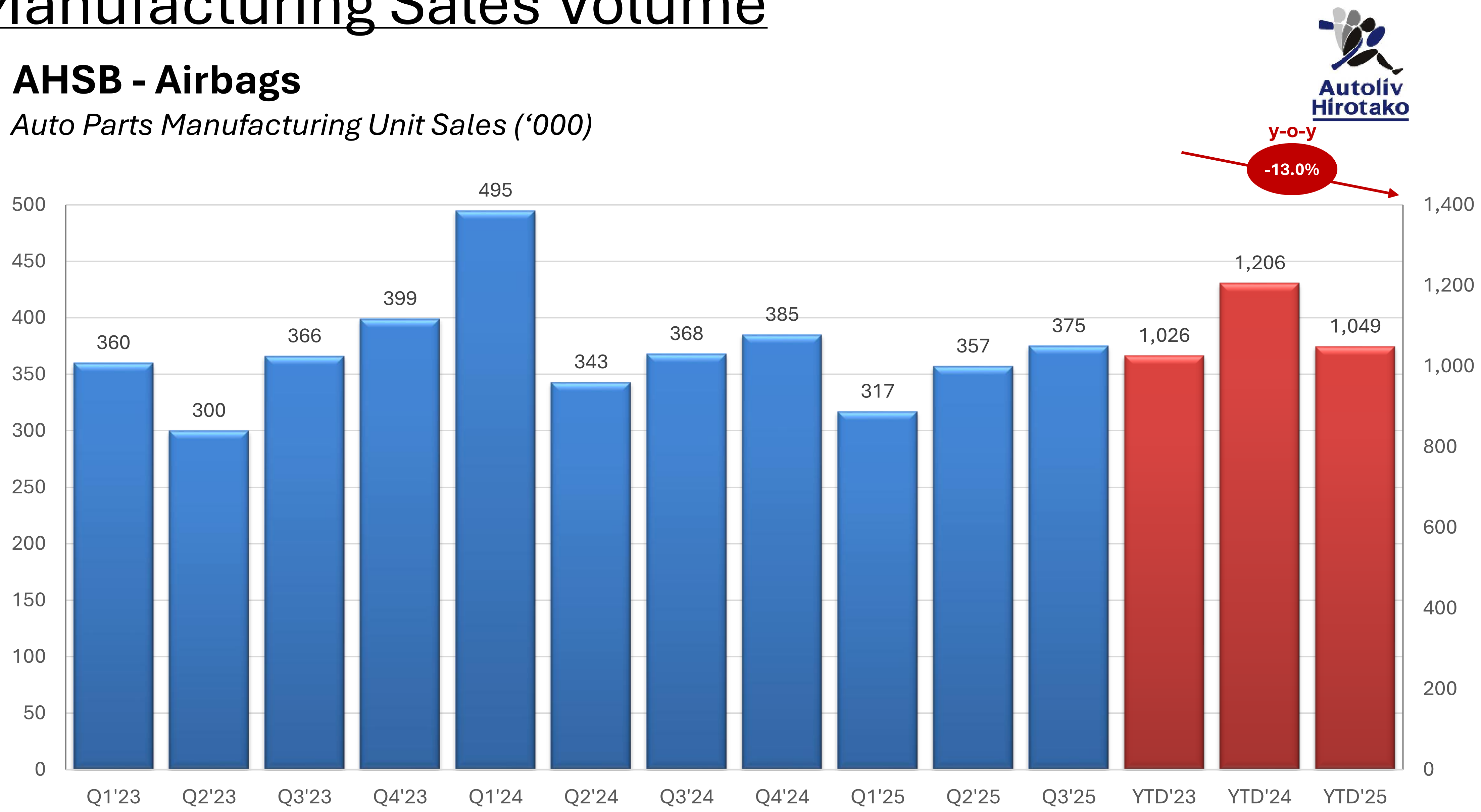
Auto Parts Manufacturing Unit Sales ('000)



Manufacturing Sales Volume

- **AHSB - Airbags**

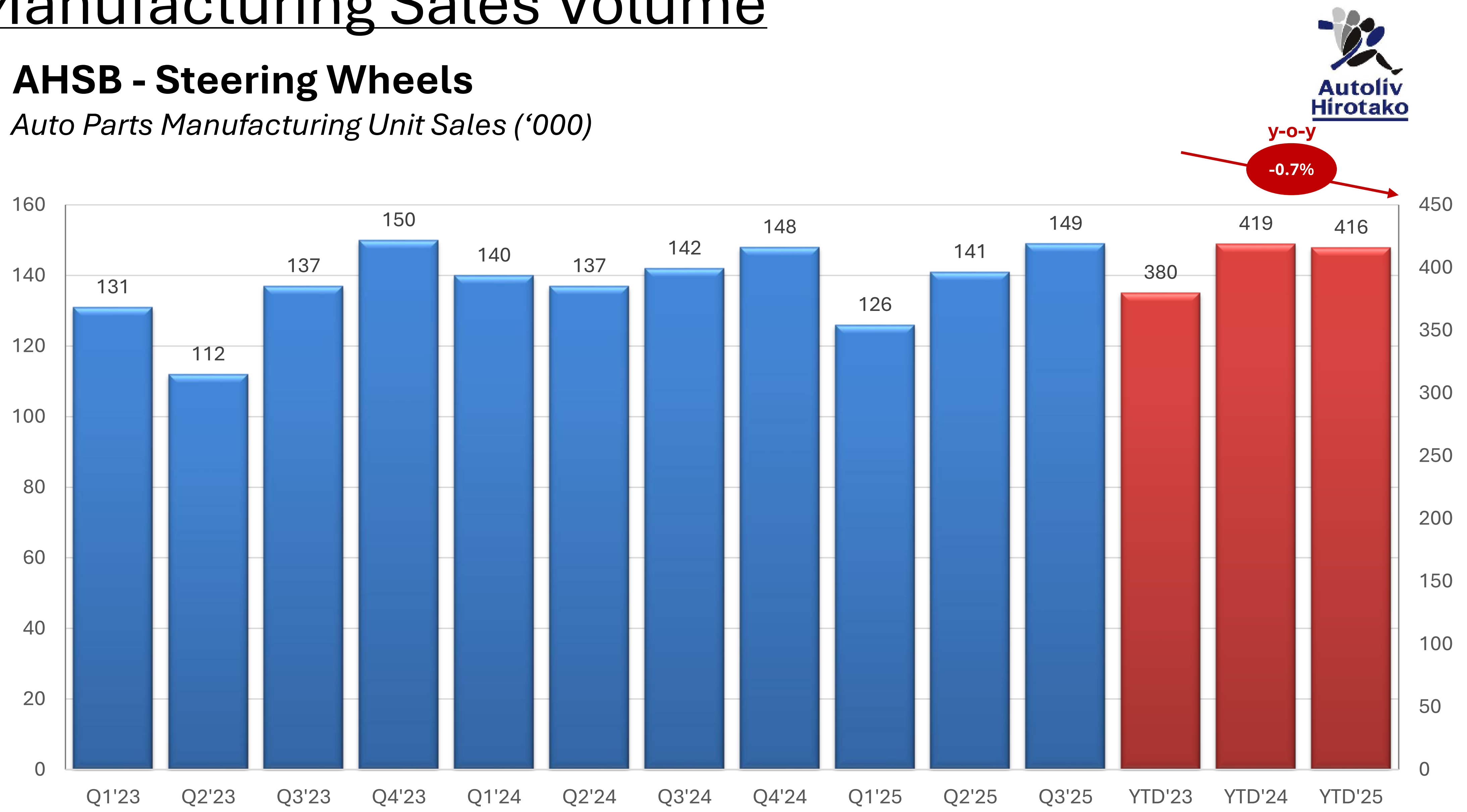
Auto Parts Manufacturing Unit Sales ('000)



Manufacturing Sales Volume

- **AHSB - Steering Wheels**

Auto Parts Manufacturing Unit Sales ('000)

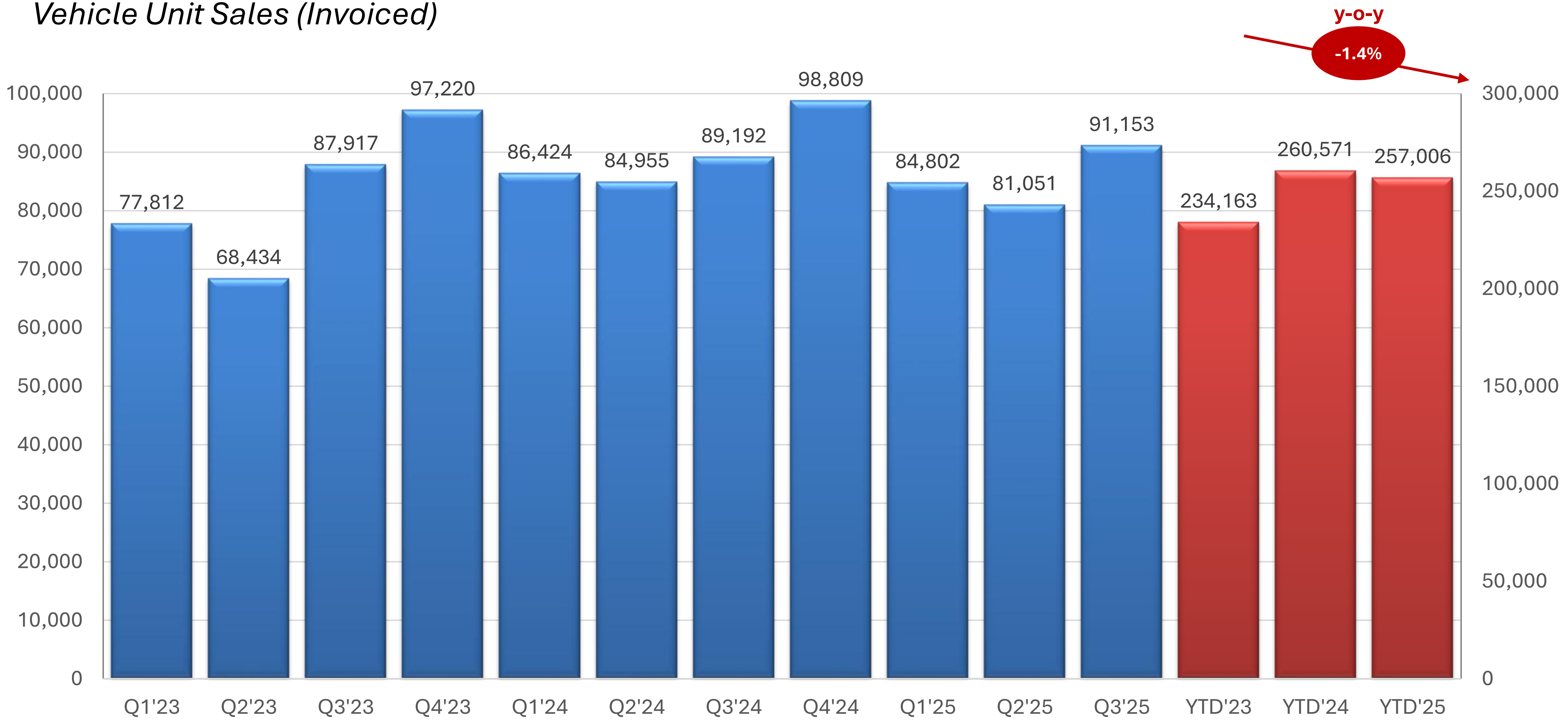


Associated Companies

Vehicle Sales Volume

- **Perodua (distributorship)**

  Vehicle Unit Sales (Invoiced)



Vehicle Sales Volume

- **Hino Motors Sales (distributorship)**
  Vehicle Unit Sales (Invoiced)