



ADVENTA

ADVENTA BERHAD

(Company No : 200301016113 (618533-M))

(Incorporated in Malaysia)

FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS

		Individual period		Cumulative period	
		Current Year Quarter 31-Mar-2025 RM'000	Preceding Year Corresponding Quarter 31-Mar-2024 RM'000	Current Year to date 31-Mar-2025 RM'000	Preceding Year Corresponding Period 31-Mar-2024 RM'000
Note					
Revenue	9	13,564	13,503	13,564	13,503
Operating expenses		(13,441)	(13,444)	(13,441)	(13,444)
Net foreign exchange gain	27	24	30	24	30
Other income	27	242	409	242	409
Operating profit/(loss)		389	498	389	498
Finance costs	27	(81)	(197)	(81)	(197)
Profit/(loss) before taxation	9	308	301	308	301
Income tax (expense)/credit	19	(3)	-	(3)	-
Profit/(loss) for the period		305	301	305	301
Profit attributable to:					
Owners of the parent	26	313	304	313	304
Non-controlling interests		(8)	(3)	(8)	(3)
Profit/(loss) for the period		305	301	305	301
Earnings/(losses) per share (sen):					
Basic	26	0.10	0.10	0.10	0.10
Diluted		N/A	N/A	N/A	N/A
Number of ordinary shares ('000)	26	305,572	305,572	305,572	305,572

These condensed consolidated income statements should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.



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FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Individual period		Cumulative period	
	Current Year Quarter 31-Mar-2025 RM'000	Preceding Year Corresponding Quarter 31-Mar-2024 RM'000	Current Year Quarter 31-Mar-2025 RM'000	Preceding Year Corresponding Quarter 31-Mar-2024 RM'000
Profit/(loss) for the period	305	301	305	301
Other comprehensive income:				
Foreign currency translation	(920)	334	(920)	334
Non-controlling interests	(9)	-	(9)	-
Total comprehensive income for the period	<u>(624)</u>	<u>635</u>	<u>(624)</u>	<u>635</u>
Total comprehensive income attributable to:				
Owners of the parent	313	304	313	304
Foreign currency translation	(920)	-	(920)	-
Non-controlling interests	(17)	331	(17)	331
Total comprehensive income for the period	<u>(624)</u>	<u>635</u>	<u>(624)</u>	<u>635</u>

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FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

		Unaudited	Audited
		As at	As at
	Note	31-Mar-2025	31-Dec-2024
		RM'000	RM'000
ASSETS			
Non-current assets			
Property, plant & equipment		57,783	51,477
Deferred development cost		807	874
Intangible assets		55	55
Investment	7	11,500	11,500
Deferred tax assets		1,526	1,526
		<u>71,671</u>	<u>65,432</u>
Current assets			
Inventories		16,498	15,012
Trade and other receivables	8	21,285	22,770
Tax recoverable		573	589
Cash and bank balances		6,787	7,297
		<u>45,143</u>	<u>45,668</u>
TOTAL ASSETS		<u><u>116,814</u></u>	<u><u>111,100</u></u>

These condensed consolidated statements of financial position should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.



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FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

		Unaudited	Audited
		As at	As at
	Note	31-Mar-2025	31-Dec-2024
		RM'000	RM'000
EQUITY AND LIABILITIES			
Non-Current liabilities			
Bank borrowings	23	5,796	-
Current liabilities			
Trade payables and other payables		8,789	5,549
Bank borrowings	23	4,891	7,589
		<u>13,680</u>	<u>13,138</u>
Total liabilities		<u>19,476</u>	<u>13,138</u>
Equity			
Share capital		95,192	95,192
Preference Share		7,265	7,265
Foreign exchange reserve		(3,734)	(2,809)
Retained earnings/ (Accumulated losses)		<u>(1,363)</u>	<u>(1,681)</u>
Equity attributable to owners of the parent		<u>97,360</u>	<u>97,967</u>
Non-controlling interests		<u>(22)</u>	<u>(5)</u>
Total equity		<u>97,338</u>	<u>97,962</u>
TOTAL EQUITY AND LIABILITIES		<u>116,814</u>	<u>111,100</u>
Net assets per share (RM)		<u>0.32</u>	<u>0.32</u>

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FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	<u>Non-distributable</u>		<u>Distributable</u>			
	Share	Foreign	Retained	Total	Non-	Total
	capital	exchange	profits/(loss)		controlling	equity
	RM'000	reserve	RM'000	RM'000	interests	RM'000
		RM'000			RM'000	
<u>Period ended 31 December 2024</u>						
At 1 January 2024	95,192	329	(3,619)	91,902	25	91,927
Additional preference share	7,265	-	-	7,265	-	7,265
Profit for the financial period	-	-	2,191	2,191	(19)	2,172
Other comprehensive income						
Foreign currency translation differences for foreign operations, representing total other comprehensive income	-	(3,138)	(3)	(3,141)	(11)	(3,152)
Dividends Payables	-	-	(250)	(250)	-	(250)
Total comprehensive income	-	(3,138)	(253)	(3,391)	(11)	(3,402)
Transactions with owners						
Current financial period	-	-	-	-	-	-
Disposal of a subsidiary	-	-	-	-	-	-
Total transactions with owners	-	-	-	-	-	-
At 31 December 2024	<u>102,457</u>	<u>(2,809)</u>	<u>(1,681)</u>	<u>97,967</u>	<u>(5)</u>	<u>97,962</u>
<u>Period ended 31 March 2025</u>						
At 1 January 2025	102,457	(2,809)	(1,681)	97,967	(5)	97,962
Profit for the financial period	-	-	313	313	(8)	305
Other comprehensive income						
Foreign currency translation differences for foreign operations, representing total other comprehensive income	-	(925)	5	(920)	(9)	(929)
Total comprehensive income	-	(925)	5	(920)	(9)	(929)
At 31 March 2025	<u>102,457</u>	<u>(3,734)</u>	<u>(1,363)</u>	<u>97,360</u>	<u>(22)</u>	<u>97,338</u>

These condensed consolidated statements of changes in equity should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.



ADVENTA BERHAD

(Company No : 200301016113 (618533-M))

(Incorporated in Malaysia)

FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current Period to Date Ended 31-Mar-2025 Unaudited RM'000	Corresponding Period to Date Ended 31-Mar-2024 Audited RM'000
Cash flows from operating activities		
Profit/(loss) before tax	308	301
Adjustments for:		
Depreciation of property, plant and equipment	334	323
Recovery of impairment on trade and other receivables	(308)	-
Interest expense	82	198
Interest income	(12)	(179)
Operating profit/(loss) before working capital changes	404	643
(Increase)/decrease in inventories	(1,486)	(655)
Decrease/(increase) in receivables	1,793	(10,806)
(Decrease)/increase in payables	3,242	4,590
Cash used in operations	3,953	(6,228)
Taxes refund	11	30
Net cash from/(used in) operating activities	3,964	(6,198)

These condensed consolidated statements of cash flow should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.



ADVENTA BERHAD

(Company No : 200301016113 (618533-M))

(Incorporated in Malaysia)

FIRST QUARTER REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

UNAUDITED ADJUSTED CONSOLIDATED STATEMENTS OF CASH FLOW

	Current Year to Date Ended 31-Mar-2025 Unaudited RM'000	Corresponding Year to Date Ended 31-Mar-2024 Audited RM'000
Cash flows from investing activities		
Purchase of property, plant and equipment	(6,640)	(5,300)
Proceed from disposal of plant and equipment	-	8
Deferred development cost	68	-
Interest received	12	179
Net cash from/(used in) investing activities	(6,560)	(5,113)
Cash flows from financing activities		
Net increase/(decrease) in borrowings	3,098	(6,948)
Interest paid	(82)	(198)
Net cash from/(used in) financing activities	3,016	(7,146)
Net increase/(decrease) in cash and cash equivalents	420	(18,457)
Effects of foreign exchange rate changes	(930)	156
Cash and cash equivalents at beginning of financial period	7,297	34,113
Cash and cash equivalents at end of financial period	6,787	15,812
Cash and cash equivalents at end of financial period comprise:		
- Cash and bank balances	6,787	15,812

These condensed consolidated statements of cash flow should be read in conjunction with the accompanying explanatory notes attached to these interim financial statements.

ADVENTA BERHAD
(Company No : 200301016113 (618533-M))
(Incorporated in Malaysia)
FIRST QUARTER REPORT ENDED 31 MARCH 2025

UNAUDITED NOTES TO FINANCIAL STATEMENTS

PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134

1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with Malaysia Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2024. The explanatory notes attached to the interim financial statements explain events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2024.

The audited financial statements of the Group for the year ended 31 December 2024 were prepared in accordance with Malaysian Financial Reporting Standards ("MFRS"). The significant accounting policies and method of computation adopted in the preparation of the financial report are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2024.

2. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The preceding audited financial statements for the year ended 31 December 2024 were not subject to any qualification.

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

There were no other unusual items affecting assets, liabilities, equity, net income, and cash flows during the current quarter under review.

4. CHANGES IN ESTIMATES

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

5. DEBTS AND EQUITY SECURITIES

There were no issuances, cancellations, repurchases, resale, and repayments of debt and equity securities during the current quarter under review.

6. DIVIDENDS PAID

There was no dividend paid during the current quarter under review.

ADVENTA BERHAD
 (Company No : 200301016113 (618533-M))
 (Incorporated in Malaysia)
FIRST QUARTER REPORT ENDED 31 MARCH 2025
UNAUDITED NOTES TO FINANCIAL STATEMENTS

7. INVESTMENT

	As at 31-Mar-25 RM ('000)	As at 31-Dec-24 RM ('000)
Unquoted shares at cost	11,500	11,500

8. TRADE AND OTHER RECEIVABLES

	As at 31-Mar-25 RM ('000)	As at 31-Dec-24 RM ('000)
Trade Receivables		
Third parties	16,094	18,616
Allowance for impairment loss	(99)	(1,447)
	15,995	17,169
Other Receivables		
Third and Related parties	2,139	2,550
	2,139	2,550
Deposits and Prepayments	3,151	3,051
	21,285	22,770

a) Trade Receivables

The Group's normal trade credit term ranges from 30 to 90 days (2024: 30 to 90 days). Other credit terms are assessed and approved on a case-by-case basis. They are recognized at their original invoice amounts, which represent their fair value on initial recognition.

The Group recognizes loss allowances for expected credit losses (ECLs) on trade receivables measured at amortised cost. The Group applies the simplified approach to provide ECLs for all trade receivables as permitted by MFRS 9.

The following table provides information about the exposure to credit risk and ECLs for trade receivables:

ADVENTA BERHAD
 (Company No : 200301016113 (618533-M))
 (Incorporated in Malaysia)
FIRST QUARTER REPORT ENDED 31 MARCH 2025

UNAUDITED NOTES TO FINANCIAL STATEMENTS

	As at 31-Mar-25 RM ('000)	As at 31-Dec-24 RM ('000)
Not past due	7,475	15,272
Past due:		
- Less than 30 days	5,273	31
- 31 to 60 days	980	304
- 61 to 90 days	1,376	338
- More than 90 days	990	2,671
	16,094	18,616
Less: Loss allowance		
- Collectively impaired	(99)	(99)
- Individually impaired	-	(1,348)
Trade Receivable net	15,995	17,169

Credit impaired.

Trade receivables are determined to be impaired at the reporting date are debts that are deemed to be difficult to collect in full or in part for respective reasons. These receivables are not secured by any collateral or credit enhancements.

9. SEGMENTAL INFORMATION

Healthcare: The business involves the supply of healthcare and related products, services to hospitals, healthcare centers and pharmacies.

The Group's segmental revenue and profit/(loss) before tax (PBT/(LBT)) for the current quarter are as follows:

<u>Revenue</u>	Individual Quarter Ended		Cumulative Quarter Ended	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
<u>Segment</u>	RM ('000)	RM ('000)	RM ('000)	RM ('000)
Healthcare	15,636	14,031	15,636	14,031
Corporate	270	210	270	210
Elimination	(2,342)	(738)	(2,342)	(738)
Total	13,564	13,503	13,564	13,503

ADVENTA BERHAD
 (Company No : 200301016113 (618533-M))
 (Incorporated in Malaysia)
FIRST QUARTER REPORT ENDED 31 MARCH 2025

UNAUDITED NOTES TO FINANCIAL STATEMENTS

<u>(LBT)/PBT result</u>	Individual Quarter Ended		Cumulative Quarter Ended	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
<u>Segment</u>	RM ('000)	RM ('000)	RM ('000)	RM ('000)
Healthcare	1,001	644	1,001	644
Corporate	(693)	(343)	(693)	(343)
Elimination	-	-	-	-
Total	308	301	308	301

10. VALUATIONS OF PROPERTY, PLANT AND EQUIPMENT

The valuations of property, plant and equipment have been brought forward, without amendment from the previous annual financial statements of the Group.

11. SIGNIFICANT EVENTS

There are no material events subsequent to the end of the reporting period under review that have not been reflected in the quarterly financial statements.

12. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the financial period ended 31 March 2025 and subsequent to financial period.

13. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no contingent liabilities or contingent assets for the Group for the current quarter under review.

14. CAPITAL COMMITMENTS

There were no material capital commitments at the financial period ended 31 March 2025.

ADVENTA BERHAD
(Company No : 200301016113 (618533-M))
(Incorporated in Malaysia)
FIRST QUARTER REPORT ENDED 31 MARCH 2025

UNAUDITED NOTES TO FINANCIAL STATEMENTS

PART B – ADDITIONAL INFORMATION AS REQUIRED BY APPENDIX 9B OF BURSA MALAYSIA LISTING REQUIREMENTS

15. PERFORMANCE REVIEW

	Individual Quarter Ended 1Q 2025	Individual Quarter Ended 1Q 2024	Changes	Changes
	RM ('000)	RM ('000)	RM ('000)	%
Revenue	13,564	13,503	61	0.45%
Profit before tax/ (Loss before tax)	308	301	7	2.33%

The Group recorded a revenue of RM 13.564 million in Q1 FY2025, showing a modest increase of 0.4% compared to RM13.503 million in Q1 FY2024. This reflects continued growth in core operations and healthy market demand.

Profit before tax for the quarter rose modestly to RM308k by 2.33%, compared to RM301k in the previous corresponding quarter. The results include a start up loss of RM 498,000.00 at PT Biotech International, the subsidiary in Indonesia. The facility, which commenced operations recently, has yet to be fully operational. Excluding that would have shown a strong margin increase of 150% over same quarter last year.

16. COMPARISON WITH PRECEDING QUARTER'S RESULTS

	Reporting Quarter 1Q 2025	Previous Quarter 4Q 2024	Changes	Changes
	RM ('000)	RM ('000)	RM ('000)	%
Revenue	13,564	17,032	(3,468)	-20.36%
Profit before tax(including Indonesia plant)	308	798	(490)	-61.40%

The Group's revenue for Q1 FY2025 decreased by 20.36% or RM3.47 million, compared to Q4 FY2024. Profit before tax (PBT) dipped by RM490k, to RM308k in Q1 FY2025, a 61.40% reduction.

As stated in Note 15 above, the result for the quarter included a start-up loss of RM 498,000.00 at the Indonesia plant. Excluding this effect, the Group's core operations delivered a higher profit margin than last quarter, achieving 6% against 4.7%

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 (Incorporated in Malaysia)
FIRST QUARTER REPORT ENDED 31 MARCH 2025

UNAUDITED NOTES TO FINANCIAL STATEMENTS

17. COMMENTARY ON CURRENT YEAR PROSPECTS

The performance in Q1 this year with continuing demand for healthcare products is expected to sustain the Group's business growth plans

The core businesses continue to demonstrate resilience. The investment in the new manufacturing plant in Indonesia, provide a strategic opportunity to fill gaps in the global supply chain under the current geopolitical and trade uncertainties.

The Group remains optimistic about its performance for the current financial year, even in the challenging global economic environment and slowing GDPs expected.

18. PROFIT FORECAST

No profit forecast was announced hence there was no comparison between actual results and forecast.

19. TAXATION

The effective tax rate is lower than the statutory rate due to availability of tax losses brought forward to set off with the taxable income.

	Individual Quarter Ended		Cumulative Quarter Ended	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
	RM ('000)	RM ('000)	RM ('000)	RM ('000)
Income tax (expense)/credit	(3)	-	(3)	-
Deferred tax (liabilities)/assets	-	-	-	-
Total	(3)	-	(3)	-

20. SALE OF UNQUOTED INVESTMENTS AND PROPERTIES

There was no sale of unquoted investments and properties during the current quarter under review.

21. MARKETABLE SECURITIES

There was no purchase or disposal of marketable securities during the current quarter under review.

ADVENTA BERHAD
 (Company No : 200301016113 (618533-M))
 (Incorporated in Malaysia)
FIRST QUARTER REPORT ENDED 31 MARCH 2025

UNAUDITED NOTES TO FINANCIAL STATEMENTS

22. CORPORATE PROPOSALS

There was no corporate proposal announced which remains uncompleted at the financial period ended 31 March 2025.

23. BANK BORROWINGS AND DEBT SECURITIES

The total bank borrowings of the Group as of the financial period ended 31 March 2025 is as below:

	As at 31-Mar-25 RM ('000)	As at 31-Dec-24 RM ('000)
Non-Current (Secured):		
Term loan	5,796	-
Current (Secured):		
Trade loan	4,241	7,589
Term loan	650	-
	4,891	7,589
Total Bank Borrowings	10,687	7,589

24. CHANGES IN MATERIAL LITIGATION

The Board confirms that the Adventa Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant. The Board has no knowledge of any proceedings pending against Adventa Group or any facts likely to give rise to any proceeding which may have a material impact on the business or the financial position of Adventa Group.

25. EARNINGS PER SHARE

The basic and diluted earnings per share for the reporting period are computed as follows:

a. Basic

	Individual Quarter Ended		Cumulative Quarter Ended	
	31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23
Profit attributable to ordinary equity holders of the parent (RM '000)	313	304	313	304
Weighted average number of ordinary shares in issue (Unit '000)	305,572	305,572	305,572	305,572
Basic earnings per share (sen)	0.10	0.10	0.10	0.10

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(Incorporated in Malaysia)
FIRST QUARTER REPORT ENDED 31 MARCH 2025

UNAUDITED NOTES TO FINANCIAL STATEMENTS

b. Diluted

There were no diluted earnings per share.

26. PROFIT / (LOSS) BEFORE TAX

Profit / (Loss) before tax is stated after charging/(crediting):

	Individual Quarter Ended		Cumulative Quarter Ended	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
	RM'000	RM'000	RM'000	RM'000
Other income	(230)	(230)	(230)	(230)
Interest income	(12)	(179)	(12)	(179)
Net foreign exchange loss/(gain)	(24)	(30)	(24)	(30)
Interest expenses	81	197	81	197

27. REALISED AND UNREALISED PROFITS/LOSSES

The breakdown of the retained profits/losses of the Group as at reporting date into realised and unrealised profits is as follows:

	As at 31-Mar-2025	As at 31-Mar-2024
<u>Group's total Retained profits:</u>	RM'000	RM'000
Realised	(314)	757
Unrealised	(72)	(3,071)
Total Realised and unrealised	(386)	(2,314)
Less: Consol adjustments	(977)	(1,000)
Accumulated losses	(1,363)	(3,314)

28. AUTHORISED FOR ISSUE

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors on 20th May 2025.

By Order of the Board
Adventa Berhad
CHUA SIEW CHUAN
Company Secretary MAICSA 0777689