

The background of the slide features a complex financial chart. It includes candlestick patterns in blue and orange, overlaid with various technical indicators such as moving averages (solid and dashed lines) and trend lines. A specific price point, 187.12, is highlighted in orange text. The chart is set against a dark blue background with a grid of white dots and lines, creating a high-tech, data-driven aesthetic.

Sime Darby Berhad

Analyst Briefing for 9 Months and Q3 FY2025 Ended 31 March 2025

27 May 2025

sime

Group Financial Results

A large orange graphic element on the left side of the slide. It consists of a long horizontal bar with rounded ends, and to its right, a vertical bar that is also rounded at the top and bottom, creating a stylized 'L' or 'corner' shape. The entire graphic is a solid orange color.

FY2025 Results

Reported Profit: 9 months ended 31 March 2025

In RM Million	9M FY2025	9M FY2024	YoY %
Revenue	52,303	48,339	8.2
PBIT	2,437	2,180	11.8
Finance income	80	105	
Finance costs	(512)	(502)	
Profit before tax	2,005	1,783	12.5
Taxation	(447)	(445)	
Profit from continuing operations	1,558	1,338	16.4
Non-controlling interests	(215)	(142)	
Perpetual Sukuk	(52)	(21)	
Net profit from continuing operations	1,291	1,175	9.9
Net profit from discontinued operations ¹	7	2,042	
Net profit attributable to owners of the Company	1,298	3,217	(59.7)

1. Relates to the UKHE group and Healthcare.

FY2025 Results

Core Profit: 9 months ended 31 March 2025

In RM Million	9M FY2025	9M FY2024	YoY %
Reported PBIT from continuing operations	2,437	2,180	11.8
Adjustments			
• Gain on disposal of Malaysian Vision Valley (“MVV”)	(458)	(279)	
• Gain on other disposals	(67)	-	
• Forex loss/(gain) on settlement of net investments	-	(25)	
Core PBIT from continuing operations	1,912	1,876	1.9
Net finance costs	(432)	(397)	
Taxation ¹	(387)	(417)	
Non-controlling interests	(215)	(142)	
Perpetual Sukuk	(52)	(21)	
Core Net Profit from continuing operations	826	899	(8.1)
Core Net Profit from discontinued operations	7	35 ²	
Core Net Profit	833	934	(10.8)

1. Adjusted for tax effects of one-off items of RM60m in 9M FY2025 and RM28m in 9M FY2024

2. Excludes net gain on disposal of Ramsay Sime Darby Healthcare (“RSDH”) (total of RM2,007 million).

FY2025 Results

Segmental PBIT: 9 months ended 31 March 2025

In RM Million	9M FY2025			9M FY2024			Reported PBIT YoY %	Core PBIT YoY %
	Reported PBIT	Adjustments	Core PBIT	Reported PBIT	Adjustments	Core PBIT		
Continuing operations								
Industrial	901	(18) ¹	883	1,068	-	1,068	(15.6)	(17.3)
Motors	422	(49) ²	373	575	-	575	(26.6)	(35.1)
UMW	680	-	680	309	-	309		
Others	35	-	35	11	-	11		
Corporate	(59)	-	(59)	(87)	-	(87)		
Gain on disposal of MVV land	458	(458)	-	279	(279)	-		
Forex	-	-	-	25	(25)	-		
PBIT from continuing operations	2,437	(525)	1,912	2,180	(304)	1,876	11.8	1.9
PBIT from discontinued operations	17	-	17	2,046	(2,007) ³	39		
PBIT	2,454	(525)	1,929	4,226	(2,311)	1,915	(41.9)	0.7

1. Gain on disposal of Chubb Singapore.

2. Gain on disposal of Ferrari operations in Australia and Hyster operations in New Zealand.

3. Net gain on disposal of Ramsay Sime Darby Health Care ("RSDH").

Q3 FY2025 Results

Reported Profit: Quarter ended 31 March 2025

In RM Million	Q3 FY2025	Q3 FY2024	YoY %
Revenue	16,313	18,835	(13.4)
PBIT	521	759	(31.4)
Finance income	24	49	
Finance costs	(152)	(206)	
Profit before tax	393	602	(34.7)
Taxation	(117)	(151)	
Profit from continuing operations	276	451	(38.8)
Non-controlling interests	(66)	(85)	
Perpetual Sukuk	(17)	(17)	
Net profit from continuing operations	193	349	(44.7)
Net profit from discontinued operations ¹	-	(9)	
Net profit attributable to owners of the Company	193	340	(43.2)

1. Relates to the UMW Komatsu Heavy Equipment ("UKHE") group.

Q3 FY2025 Results

Core Profit: Quarter ended 31 March 2025

In RM Million	Q3 FY2025	Q3 FY2024	YoY %
Reported PBIT from continuing operations	521	759	(31.4)
Adjustments			
• Gain on disposal of Hyster operations in New Zealand	(26)	-	
• Forex gain on settlement of net investment	(5)	-	
Core PBIT from continuing operations	490	759	(35.4)
Net finance costs	(128)	(157)	
Taxation	(110) ¹	(151)	
Non-controlling interests	(66)	(85)	
Perpetual Sukuk	(17)	(17)	
Core Net Profit from continuing operations	169	349	(51.6)
Core Net Profit from discontinued operations	-	(9)	
Core Net Profit	169	340	(50.3)

1. Adjusted for tax effects of one off items of RM7m.

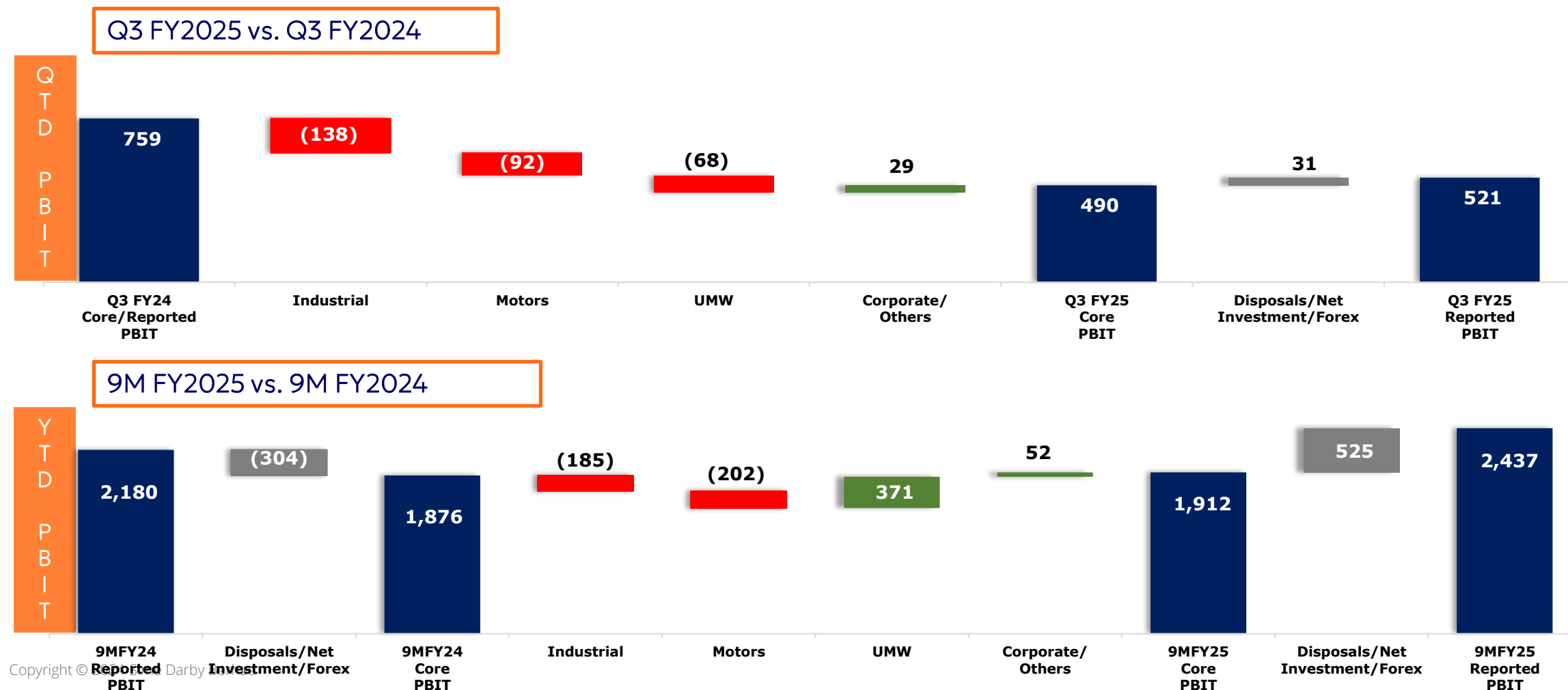
Q3 FY2025 Results

Segmental PBIT: Quarter ended 31 March 2025

In RM Million	Q3 FY2025			Q3 FY2024			Reported PBIT YoY %	Core PBIT YoY %
	Reported PBIT	Adjustments	Core PBIT	Reported PBIT	Adjustments	Core PBIT		
Continuing operations								
Industrial	221	-	221	359	-	359	(38.4)	(38.4)
Motors	114	(26)	88	180	-	180	(36.7)	(51.1)
UMW	194	-	194	262	-	262		
Others	11	-	11	(2)	-	(2)		
Corporate	(24)	-	(24)	(40)	-	(40)		
Forex	5	(5)	-	-	-	-		
PBIT from continuing operations	521	(31)	490	759	-	759	(31.4)	(35.4)
PBIT from discontinued operations ¹	-	-	-	(5)	-	(5)		
PBIT	521	(31)	490	754	-	754	(30.9)	(35.0)

PBIT from continuing operations

YTD Core PBIT from continuing operations was 1.9% higher mainly due to higher profit contribution from UMW division

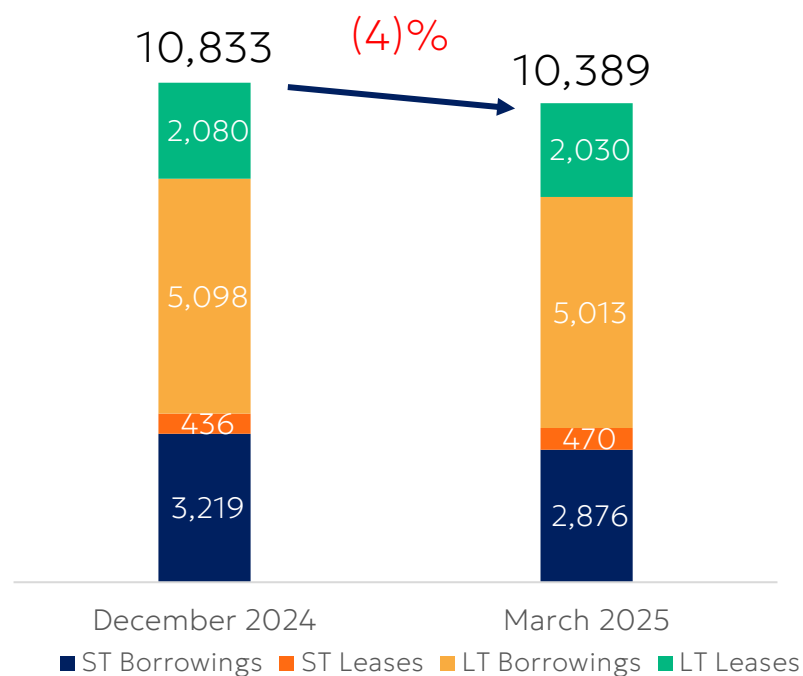


Q3 FY2025 Results

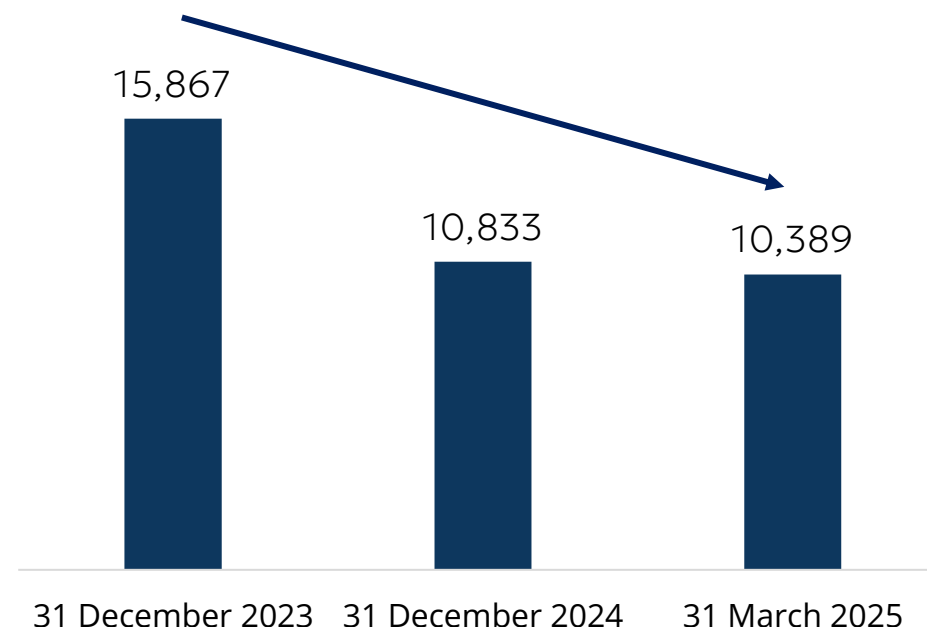
Snapshot of borrowings position as at 31 March 2025

Long Term vs Short Term Debt

RM million



Total Debt



RM22.6bn
Total Equity

0.46x
Debt/Equity Ratio
(Q3 FY2024 – 0.65x)

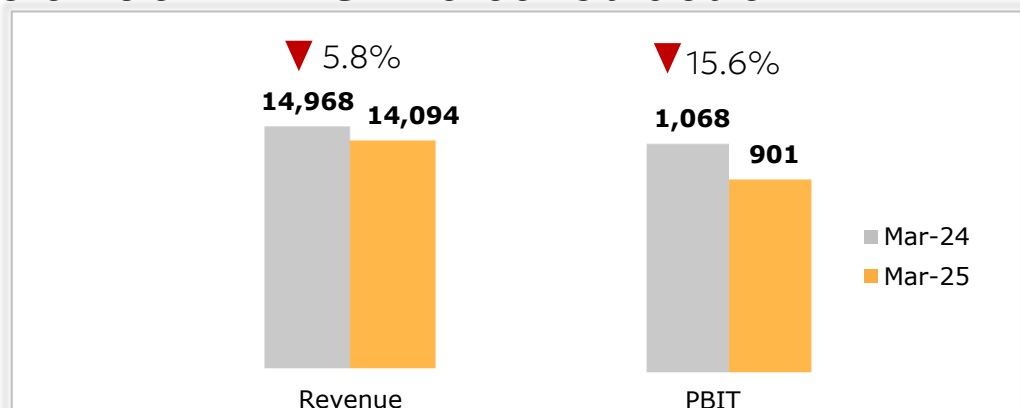
0.34x
Net Gearing

RM2.8bn
Bank balances,
deposits and cash

Industrial Division

Industrial Division

Overall GP% has reduced slightly due to Caterpillar Parts Price decrease in Australasia and slowdown in China construction



In RM Million	9M FY2024	9M FY2025
Australasia	11,427	10,505
China	1,885	2,041
Malaysia	943	896
Singapore & Others	713	652
Total Revenue	14,968	14,094
Australasia	923	721
China	48	31
Malaysia	46	73
Singapore & Others	51	58
Total Core PBIT	1,068	883
Gain on disposal of Chubb SG	-	18
Total PBIT	1,068	901
PBIT margin	7.1%	6.4%
Core PBIT Margin	7.1%	6.3%
Annualised ROIC	9.5%	9.1%

Australasia

- PBIT decline was mainly impacted by Caterpillar parts price reduction, while prior year benefitted from one-off large mining fleet deliveries.
- Onsite Rental and Cavpower Group (excluding associates) contributed PBIT of RM150 million (Q3 FY2024: RM149 million); both after acquisition adjustments.

China

- PBIT declined as market sentiment remained weak with the slowdown in the construction industry.

Malaysia

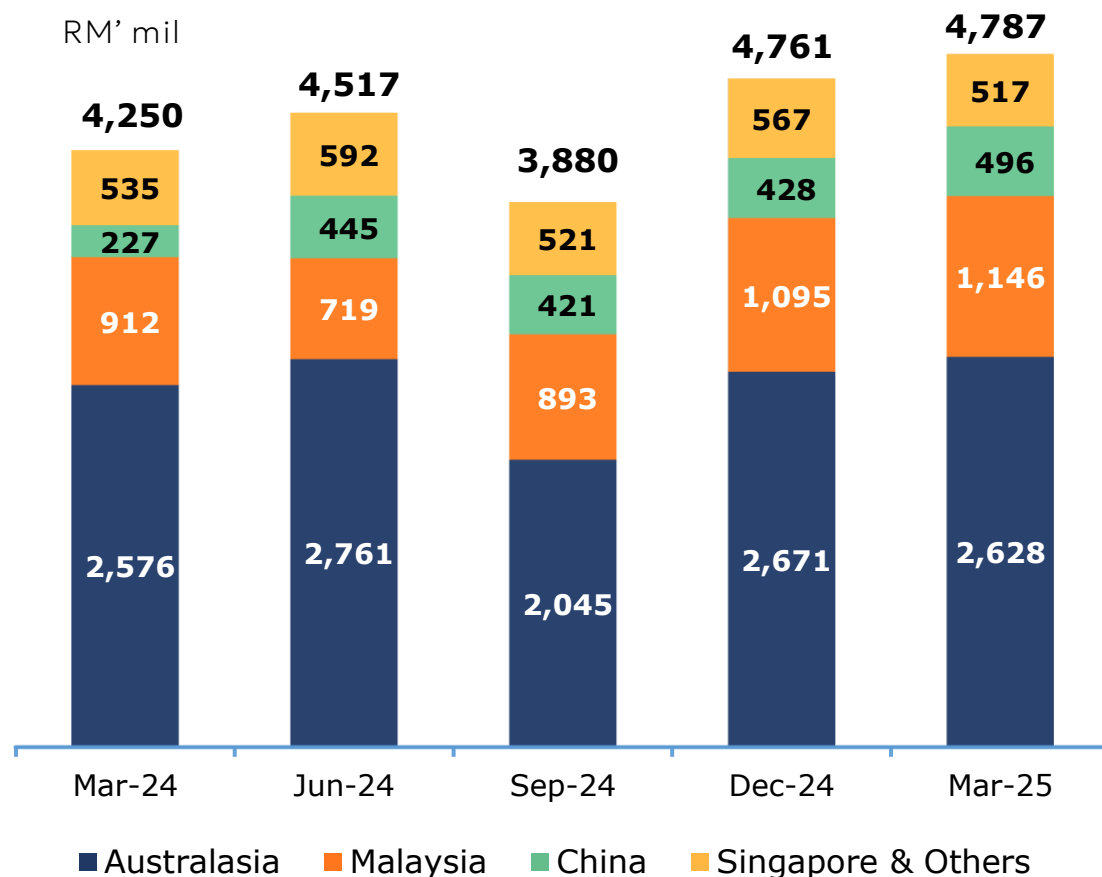
- Increased profitability driven by higher parts sales with better margin and data centre project milestone deliveries.
- Results include reversal of impairment of receivables following recovery from debtors.

Singapore & Others

- PBIT was supported by higher product support contribution, mitigating lower deliveries of CAT equipment.

Industrial Outlook

Higher order book driven by increasing equipment and power systems pipeline



Note –Mar 2024 excludes Cavpower



AUSTRALASIA

- Mining export volumes across key commodities are expected to remain robust, driven by continued strong demand across markets.
- In response to tariffs and overall market uncertainty, miners are taking a cautious approach to investments.



MALAYSIA

- Multiple power systems and energy services projects on hand for data centres, maritime, biogas and oil and gas applications continue to support the pipeline.
- Expect continuous flow of contracts driven by the ongoing infrastructure and data centre developments, presenting opportunities for supply of heavy machinery.



CHINA

- Demand for power systems is expected to drive the region's performance, especially for data centre and maritime applications.
- Mining pipeline assisted by introduction of new mining excavator, received positively. Construction outlook still challenged.

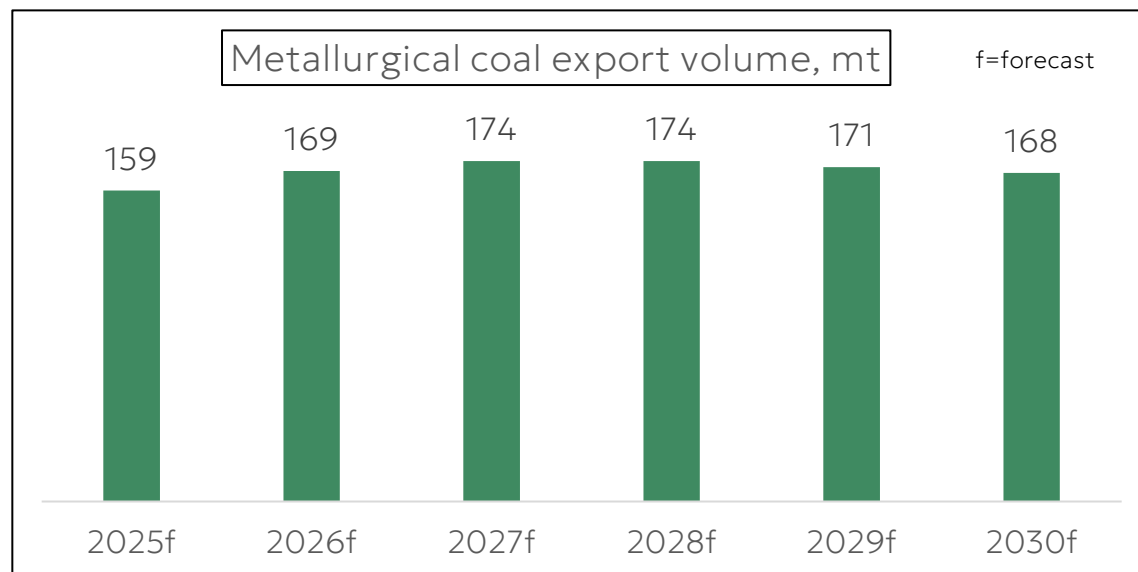


SINGAPORE

- The maritime, oil & gas and data centre sectors continue to drive the performance of the power systems segment.
- The construction sector is beginning to see a pickup in activities, with enquiries incoming for equipment. However, our premium price point challenges our competitiveness.

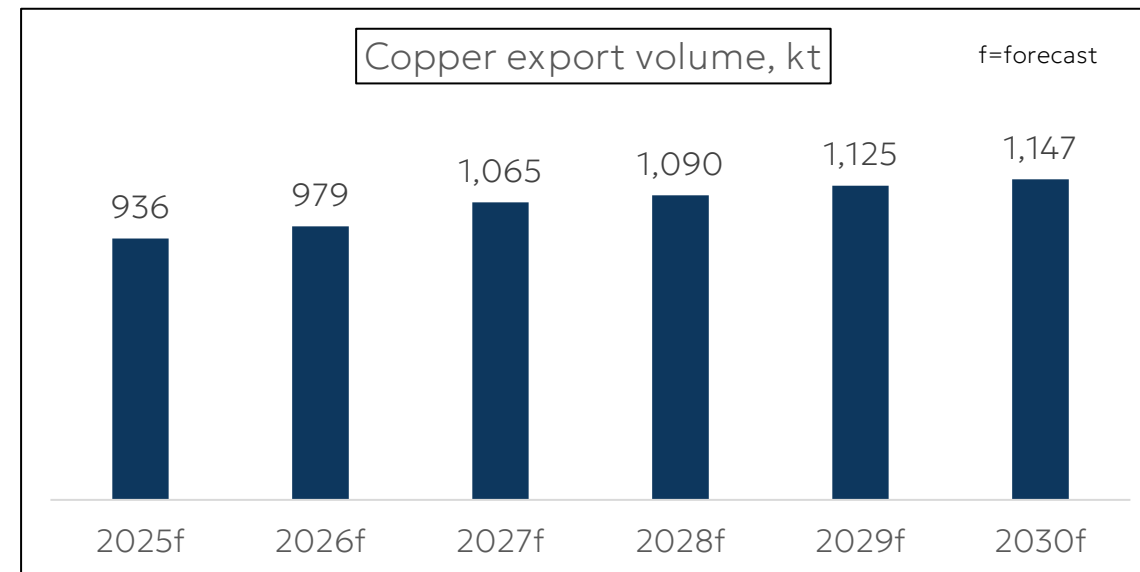
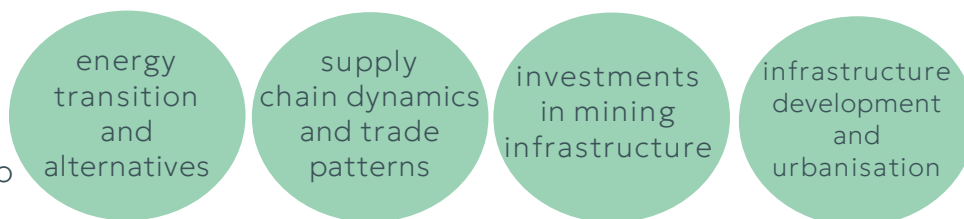
Industrial Outlook

Strong demand for commodities continues to drive export volumes in Australia



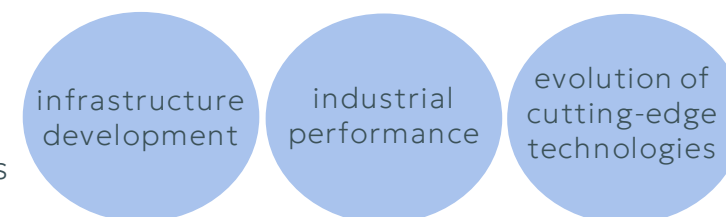
- ① Australian exports are expected to peak at 174 million tonnes in 2027–28, as new mines come online.
- ② Export earnings are expected to remain stable from 2025 to 2030 (in real terms), as prices normalise.

Forecast figures can be attributed to



- ① Australia's copper exports are projected to grow from 754 kt in 2023–24 to 1.1 Mt in 2029–30, sustained by new mines and expansions.
- ② Export earnings are projected to grow – from \$11.7 billion in 2023–24 to \$17.9 billion (real terms) in 2029–30 due to output growth.

The market's vitality depends on factors such as

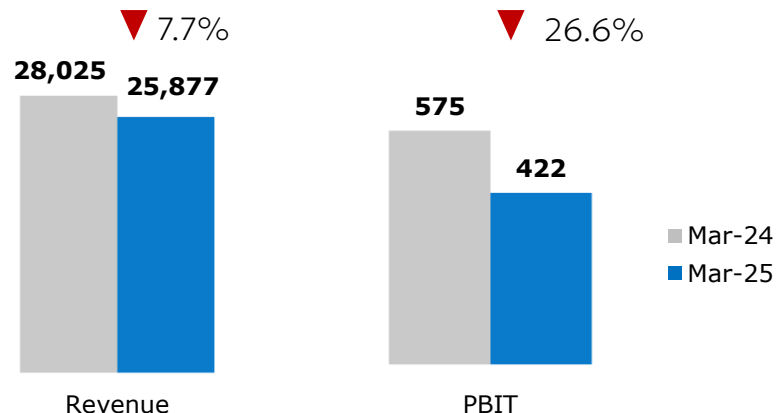


Motors Division



Motors Division

Lower profitability across markets, however, Singapore improved by 12.5%



In RM Million	9M FY2024	9M FY2025
Malaysia	6,603	5,578
China	11,638	9,452
Australasia	4,719	3,739
Singapore & Others	5,065	7,108
Total Revenue	28,025	25,877
Malaysia	349	245
China	(18)	(38)
Australasia	140	49
Singapore & Others	104	117
Total Core PBIT	575	373
Gain on disposals	-	49
Total PBIT	575	422
PBIT margin	2.1%	1.6%
Core PBIT Margin	2.1%	1.4%
Annualised ROIC	6.9%	5.8%

Malaysia

- Lower sales and units assembled impacted profitability.

China

- Mainland China – Business conditions remain challenging, resulting in losses.
- Hong Kong and Macau – Weaker results mainly due to lower sales and vehicle margins.

Australasia

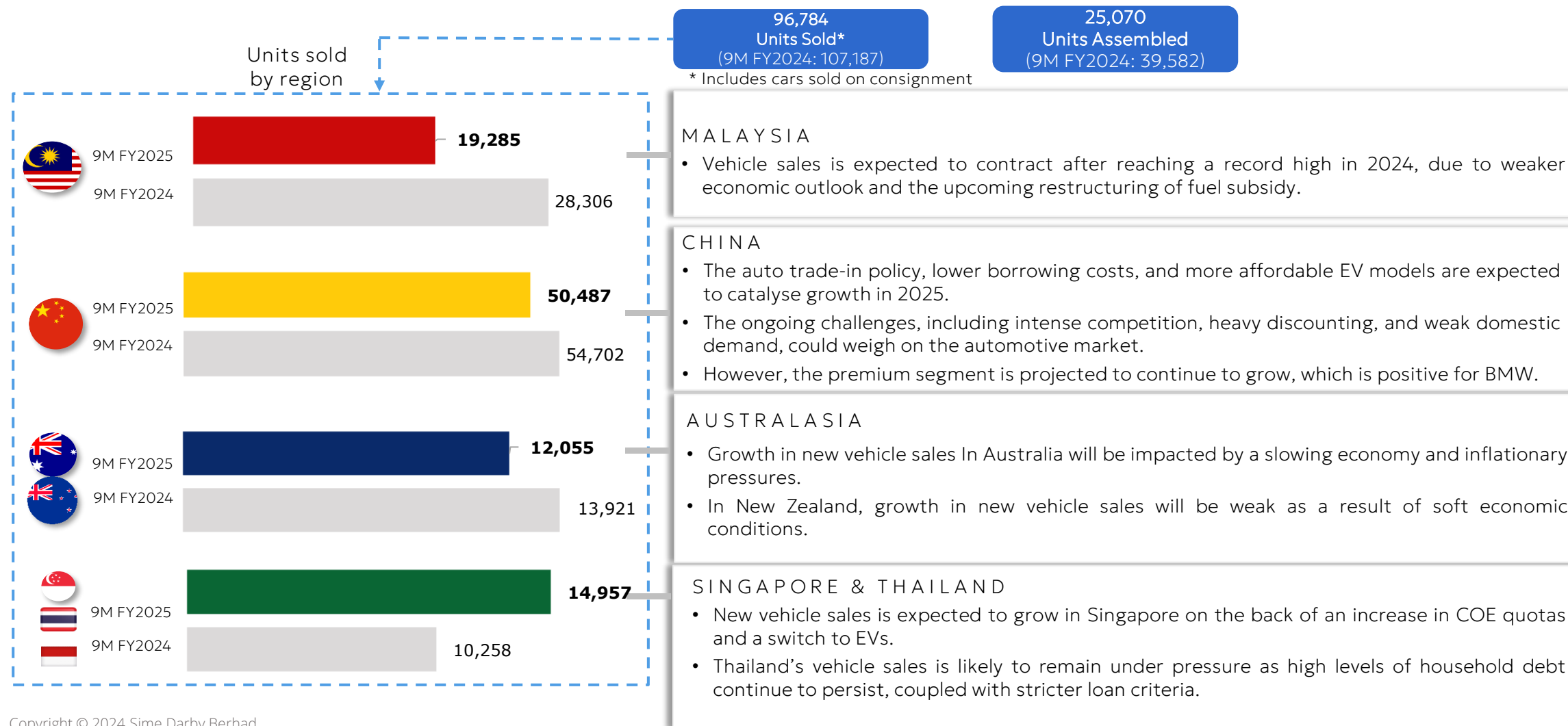
- New Zealand – Lower commercial vehicle revenue and profit due to the weak economy.
- Australia – Lower revenue and margins, consistent with the slowdown in the automotive industry.

Singapore & Others

- Singapore - Higher sales of vehicles.
- BYD is the market leader in Singapore.

Motors Division

Lower vehicle sales compared with the previous corresponding period



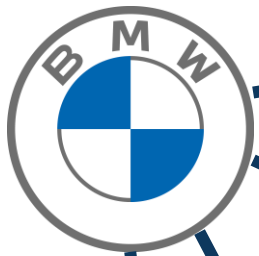
BMW's strategy in China

We are confident of BMW's long-term prospects in China



is an **important market** for BMW.

About **30%** of BMW Group's **annual sales** comes from **China**.



1

BMW's plans for China involve a significant focus on electric vehicles (EVs), AI integration, and strategic partnerships with local tech companies.

2

It is investing heavily in its Shenyang plant to produce its Neue Klasse series of EVs, featuring advanced digital architecture and intelligent driving technologies, with a planned launch in 2026.

❑ A 20-billion-yuan (USD2.8 billion) investment was announced last year.

3

BMW is actively collaborating with leading Chinese technology companies—Huawei, DeepSeek, and Alibaba—to enhance its vehicles' intelligence and connectivity in the Chinese market.

4

Exclusive models for China

- ❑ The extended wheelbase version of BMW X3, built in China for China, was introduced.
- ❑ The new BMW iDrive enables the use of numerous digital services that are exclusively available in China.

Motors Outlook

Exciting new models to drive sales

2025 Porsche
Cayenne S E-Hybrid
Coupe
from RM728,000 (CKD)



2025 BMW 3 Series
from RM273,000



2025 BMW 530i M Sport
from RM400,000



2025 BMW i4 eDrive35 facelift
from RM295,000



BMW X3 40d xDrive
Australia



Volvo XC70
China



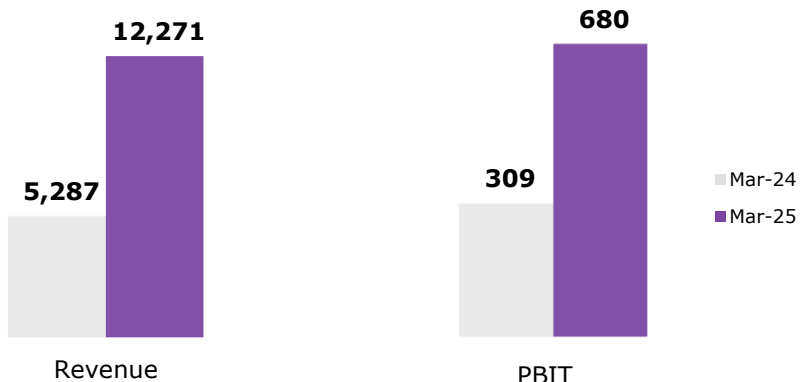
Denza Z9 GT
Malaysia

Upcoming models

UMW Division

UMW Division

PBIT largely contributed by the automotive business



RM Million	9M FY2024*	9M FY2025
Automotive	4,646	10,502
Equipment (continuing)	307	720
Manufacturing & Engineering	330	929
Others	4	120
Total Revenue	5,287	12,271
Automotive	291	765
Equipment (continuing)	37	55
Manufacturing & Engineering	24	(56)
Others	(43)	(84)
Total PBIT	309	680
PBIT margin	5.8%	5.5%
Annualised ROIC	10.0%	9.3%

* - UMW is consolidated from December 2023 onwards

Automotive

- UMWT sold 75,134 units in the current period (corresponding period: 83,756 units).
- UMWT registered improved margins despite the decline in sales volume.
- Perodua sold 272,803 units in the current period (corresponding period: 271,561 units).

Equipment

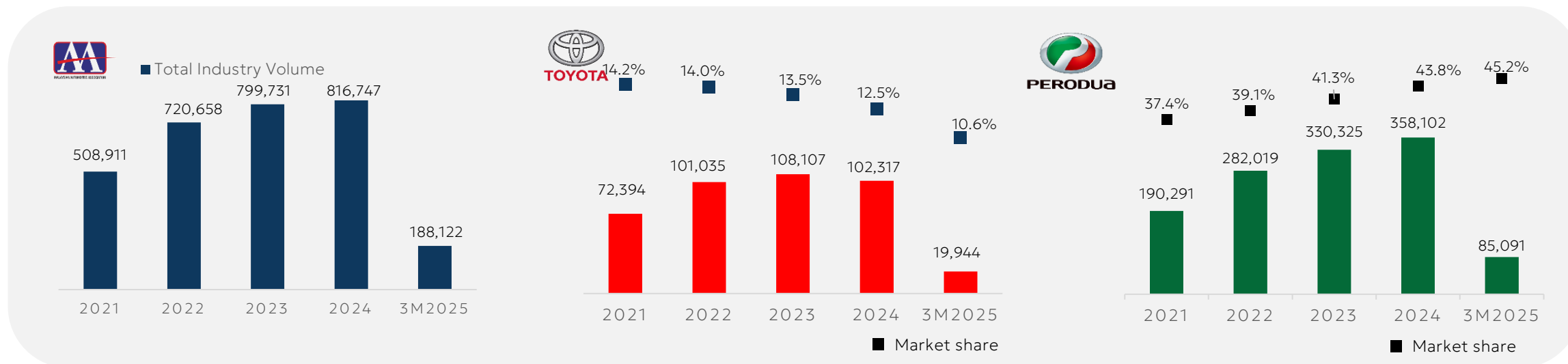
- Supported by sustained demand for industrial equipment.

Manufacturing & Engineering

- Results during the quarter were adversely impacted by weaker results in the lubricants business.

UMW Division

Automotive sales remains resilient



- In March, vehicle sales reached **72,704 units**, a **12% increase** compared to February's 65,061 units and a **2% rise year-on-year** from March 2024's 71,199 units.
- The **surge** in March sales is attributed to the Hari Raya festive season and promotional offers from automotive companies.

- UMWT recorded **steady March sales**, delivered 7,929 units during the month, bringing the year-to-date total to 19,944 units.
- It maintained its **leadership position** in the **non-National segment**.
- **Sales to be driven** by the introduction of new and facelifted models.

- Perodua **leads** the pack in terms of the number of vehicles registered for the month of March 2025 with **30,464 units**.
- **Maintained** its position as Malaysia's **leading** car manufacturer, with a total of **85,091** vehicles registered **year-to-date (YTD)**.
- Its market share has increased to an **all-time high** of **45.2%**.

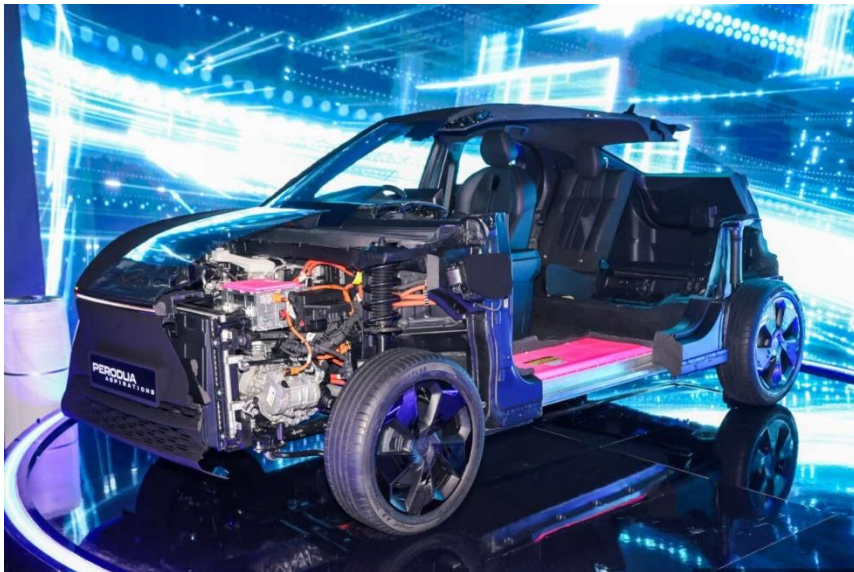
UMW Division

Perodua Outlook



Demand for
vehicles remains
healthy

Set to launch its first
EV by the end of 2025



- Perodua recently teased its Electric Vehicle in a half-cut form, which showcased its capabilities in design and production at the Malaysian Autoshow 2025.
- The updated display is the final episode to the national carmaker's EV journey highlighting the interior as well as inner workings of the prototype.

UMW Division

Models launched



The New 2025 Camry
From RM222k



The New 2025 Corolla Cross
From RM134k



2025 Toyota GR Corolla facelift
RM367,000



2025 Toyota Corolla GR Sport
RM149,800



2025 Toyota GR Yaris facelift
RM315,600



Thank You