

TAN CHONG MOTOR HOLDINGS BERHAD

4Q FY2025 Financial Results

February 2026

Brands:





Cautionary Statement with Respect to Forward-Looking Statements

Information contained in this presentation is intended solely for your reference. Such information is subject to change without notice, its accuracy is not guaranteed and it may not contain all material information concerning the Company. **Such statements are not and should not be construed as a representation, warranty or undertaking as to the future performance or achievements of the Company and the Company assumes no obligation or responsibility to update any such statements.**

Statements or comments made during this presentation that are not historical facts are forward-looking statements that reflect our plans and expectations. These forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to differ materially from that anticipated in these statements.

These factors include (but without limitation to) (i) changes in economic conditions, currency exchange rates, the laws, regulations, government policies, or political instability in the markets where the Group operates; (ii) market demand and the competitive environment affecting the automotive markets in which the Group operates; (iii) circumstances relating to our ability to introduce, in a timely manner, and achieve market acceptance of new products; and (iv) shortage of fuel or interruptions in transportation systems, labor strikes, work stoppages, or other business and operational risks, etc.



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- Business Updates
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TQ Wuling – Bingo EV Launch



On 17 December 2025, the Group has introduced the TQ Wuling Bingo EV in Malaysia.

Building Resilience



1

Revenue optimisation

2

Sustain cost rationalisation

3

Diversified brand portfolio



Nissan Kicks e-POWER



All-New Nissan Serena e-POWER
(coming soon)



GAC Emkoo



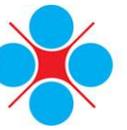
GAC M8



TQ Wuling Bingo EV



TQ-Wuling N300P Light Truck



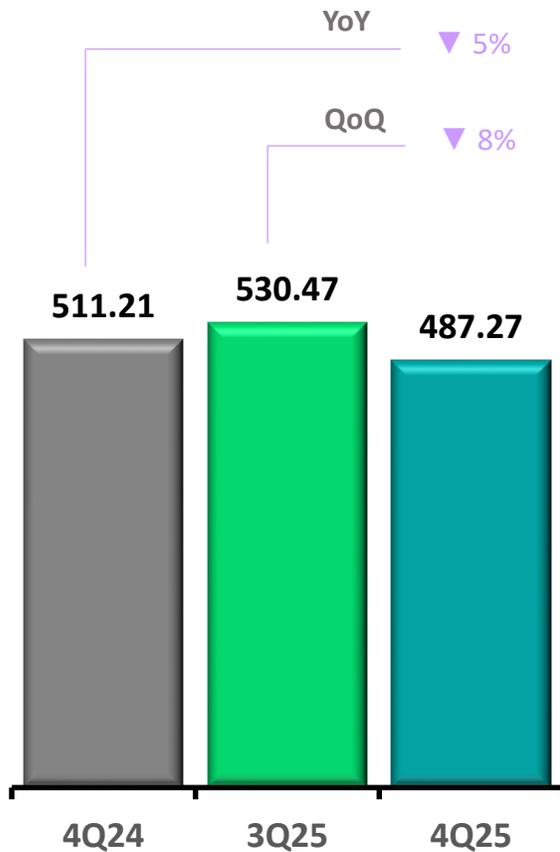
4Q FY2025 Financial Highlights & Results

Key Performance Indicators

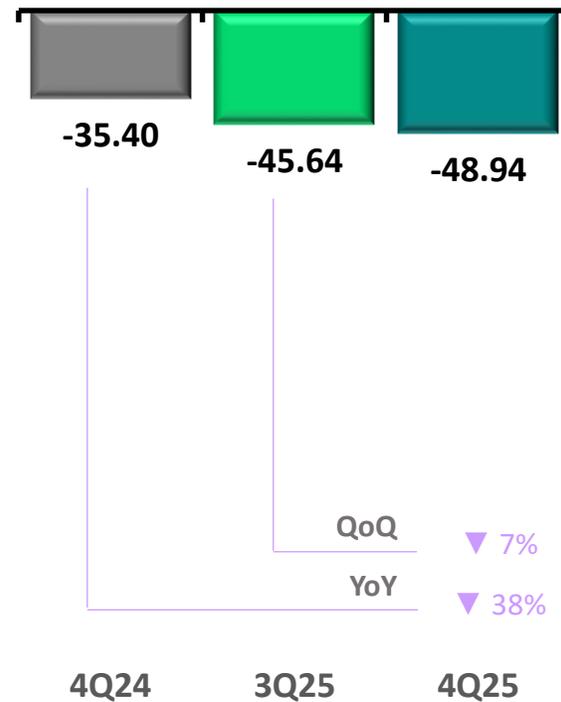


(RM'million, unless otherwise stated)

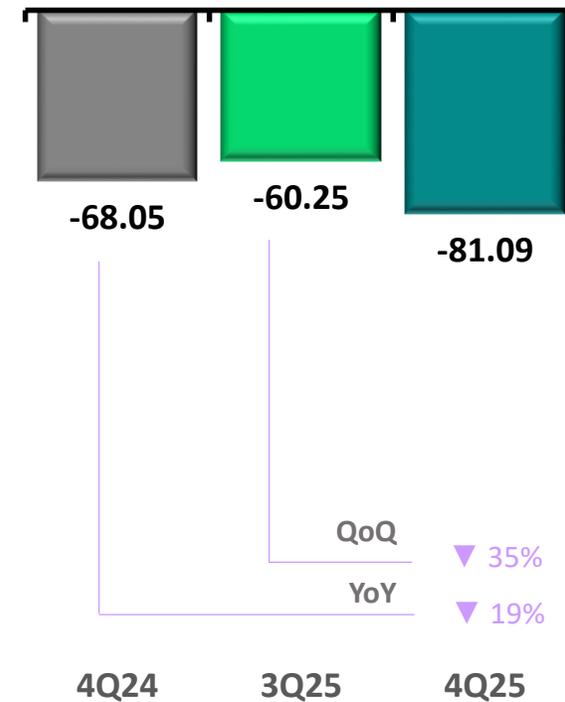
Revenue



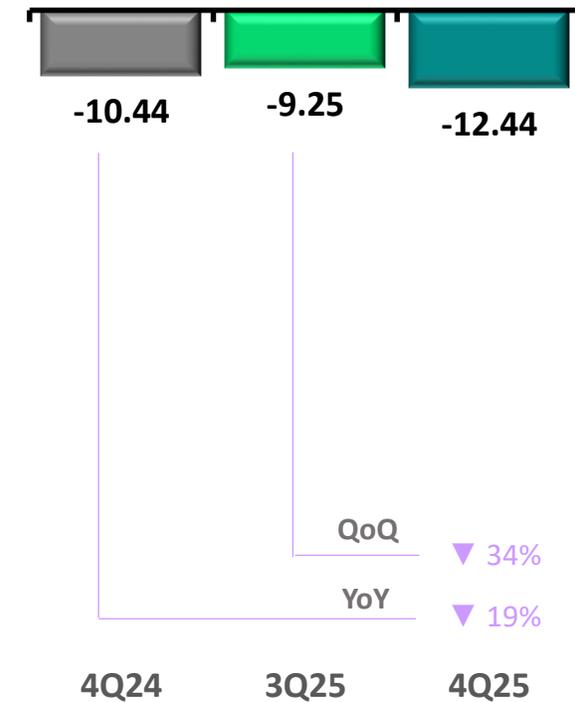
Operating Loss



Loss Attributable to Owners of the Company



Loss per Share (Sen)



QoQ Financial Review



In RM'000	3Q25	4Q25	% Change
Revenue	530,471	487,271	-8.1%
Operating Loss	(45,642)	(48,944)	-7.2%
Loss before Tax	(59,879)	(59,539)	0.6%
Loss Attributable to Owners of the Company	(60,250)	(81,089)	-34.6%
Loss per Share (Sen)	(9.25)	(12.44)	-34.5%
Shareholders' Funds	2,379,151	2,612,974	9.8%
Net Assets per Share (RM)	3.65	4.01	9.9%

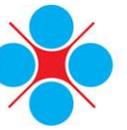
- Despite having lower revenue, the Group's LBT improved marginally to RM59.5 mil was mainly due to lower operating cost and fair value loss on investment properties of RM3.4 mil incurred during the preceding quarter.
- Shareholders' funds increased to RM2.61 bil, as a result of recognising the property revaluation surplus amounting to RM317 mil.

YoY Financial Review



In RM'000	YTD 31-Dec-24	YTD 31-Dec-25	% Change
Revenue	2,082,655	2,109,514	1.3%
Operating Loss	(157,613)	(120,892)	23.3%
EBITDA	(7,349)	19,112	> 100%
Loss before Tax	(214,277)	(175,365)	18.2%
Loss after Tax	(220,805)	(200,516)	9.2%
Loss Attributable to Owners of the Company	(214,166)	(195,344)	8.8%
Loss per Share (Sen)	(32.86)	(29.98)	8.8%
Dividend per Share (Sen)	1.00	-	-100.0%

- The Group's YTD loss before tax narrowed to RM175.4 mil, due to the recognition of a one-off fair value gain of RM50.6 mil on investment properties, partially offset by higher impairment losses on receivables and increased net forex losses.
- EBITDA showed a marked turnaround, improving to RM19.1 mil.
- Despite this improvement, the Group recorded a YTD loss after tax of RM200.5 mil, mainly attributable to the deferred tax asset adjustment recognised during the year.



4Q FY2025 Segmental Results

Segmental Performance



In RM'000	YTD 31-Dec-24	YTD 31-Dec-25	% Change
Revenue			
Automotive	1,990,867	2,031,830	2%
Financial services	70,705	61,990	-12%
Other operations	21,083	15,694	-26%
	2,082,655	2,109,514	1%
EBITDA			
Automotive	(22,471)	40,934	> 100%
Financial services	5,466	(7,339)	> -100%
Other operations	9,656	(14,483)	> -100%
	(7,349)	19,112	> 100%
EBITDA Margin			
Automotive	-1%	2%	
Financial services	8%	-12%	
Other operations	46%	-92%	
	-0.4%	1%	

Geographical Performance

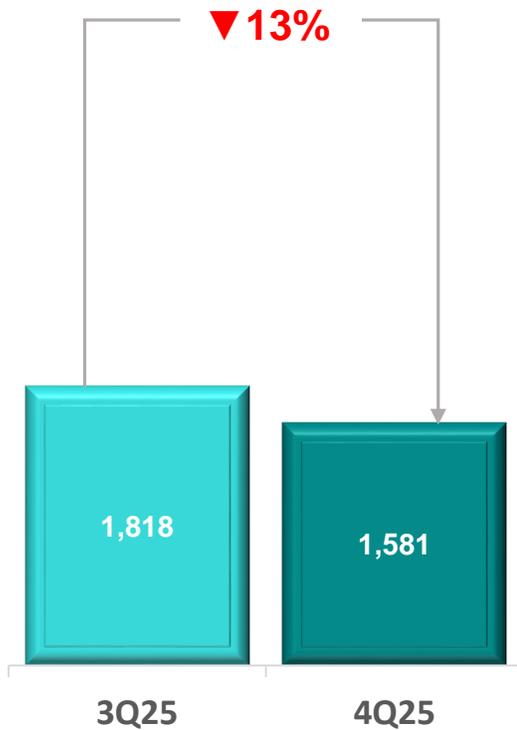


In RM'000	YTD 31-Dec-24	YTD 31-Dec-25	% Change
Revenue			
Malaysia	1,943,142	1,894,548	-3%
Vietnam	37,839	84,158	> 100%
Others	101,674	130,808	29%
	2,082,655	2,109,514	1%
EBITDA			
Malaysia	34,366	33,151	-4%
Vietnam	(42,064)	(27,420)	35%
Others	349	13,381	> 100%
	(7,349)	19,112	> 100%
EBITDA Margin			
Malaysia	2%	2%	
Vietnam	> -100%	-33%	
Others	0.3%	10%	
	-0.4%	1%	



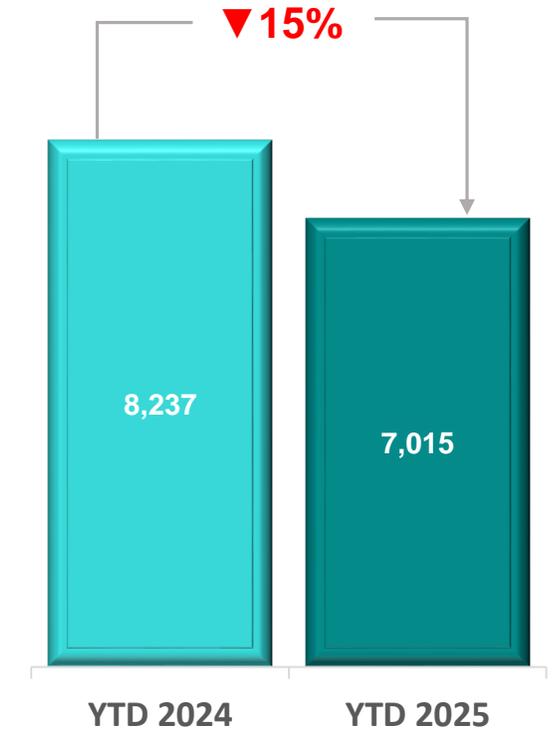
4Q FY2025 Sales Performance

Sales Performance - Malaysia



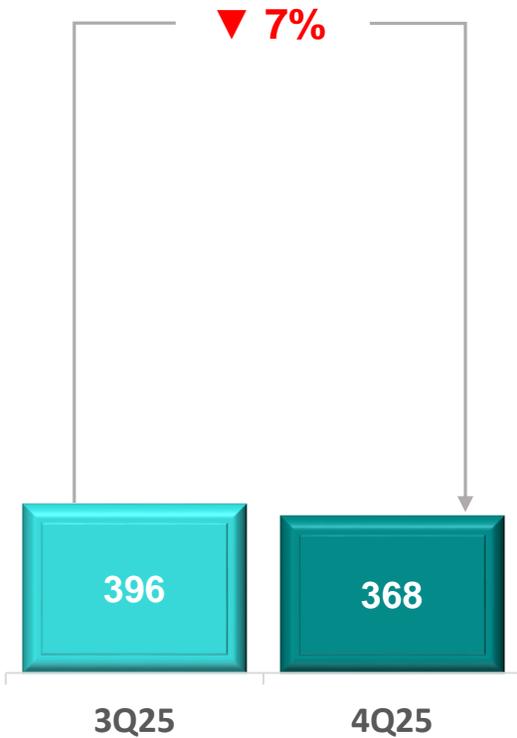
	4Q25	QoQ	YTD 2025	YTD YoY
 NISSAN	1,387 units	16% ▼	6,435 units	17% ▼
 UD TRUCKS	194 units	18% ▲	580 units	31% ▲

Source: MAA

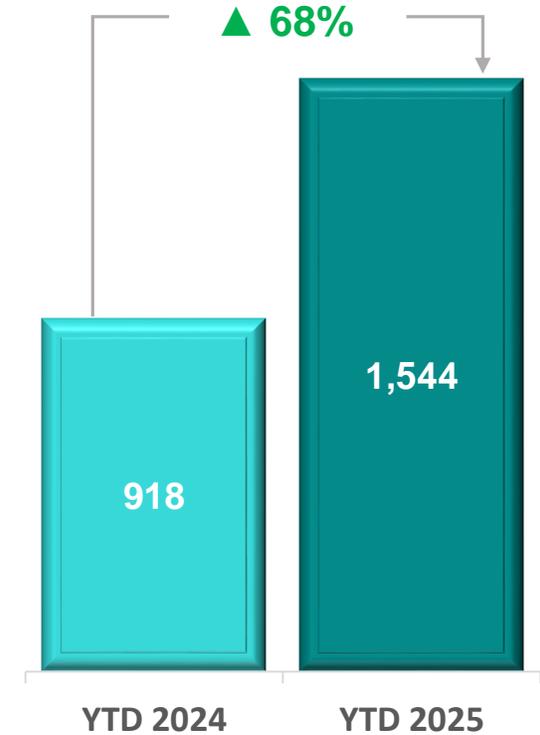


- YTD YoY -15% :
Lower YTD sales, largely due to highly competitive business landscape faced in the domestic market.

Sales Performance – CLMV



	4Q25	QoQ	YTD 2025	YTD YoY
 Vietnam	193 units	20% ▼	866 units	73% ▲
 Cambodia	46 units	64% ▲	155 units	8% ▼
 Laos	47 units	27% ▲	185 units	29% ▲
 Myanmar	82 units	8% ▼	338 units	> 100% ▲

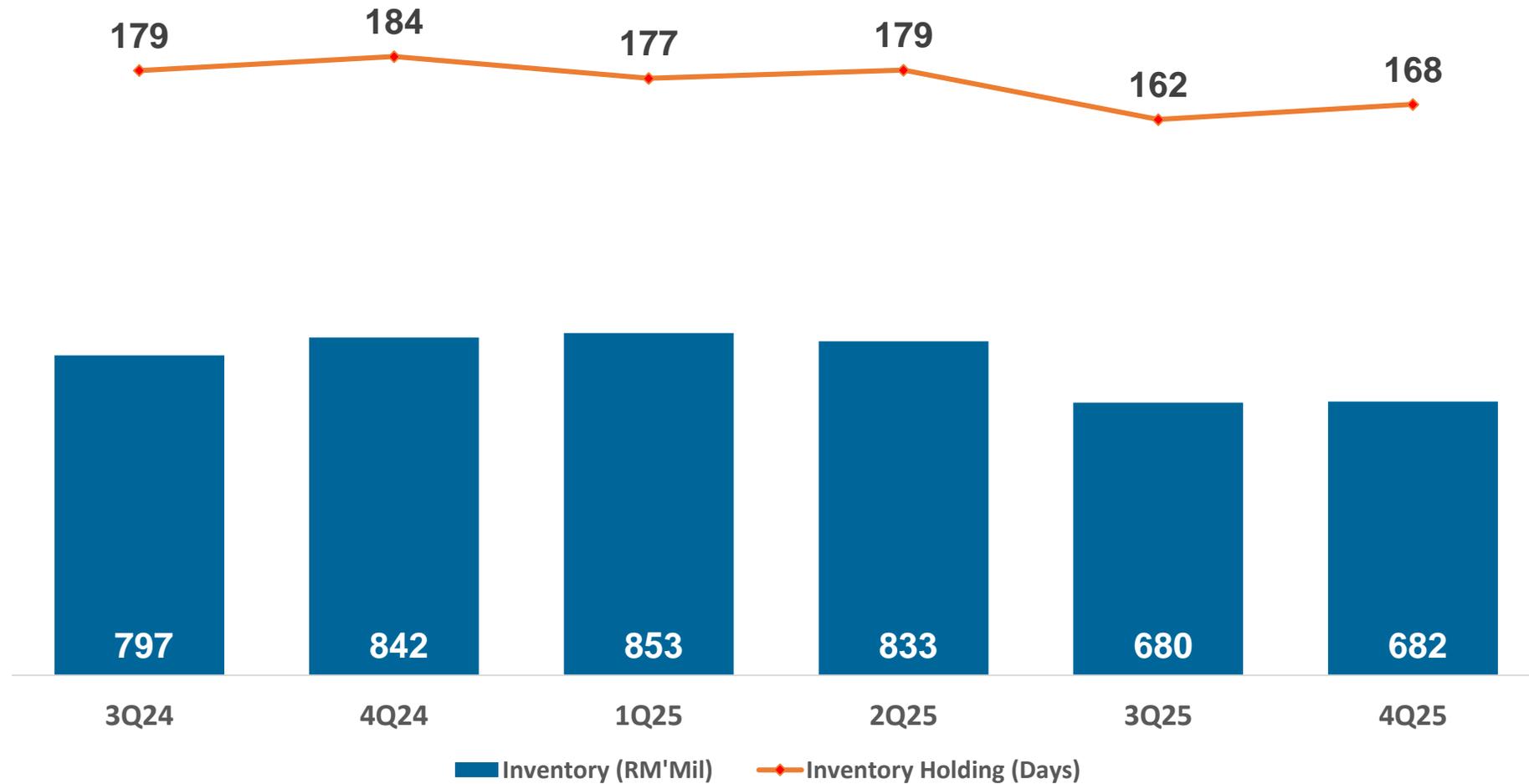


- Regional markets – Demand for both passenger and commercial vehicle models remained stable, particularly the Myanmar operations turned profitable in 2025.



4Q FY2025 Operation Review

Inventory Management

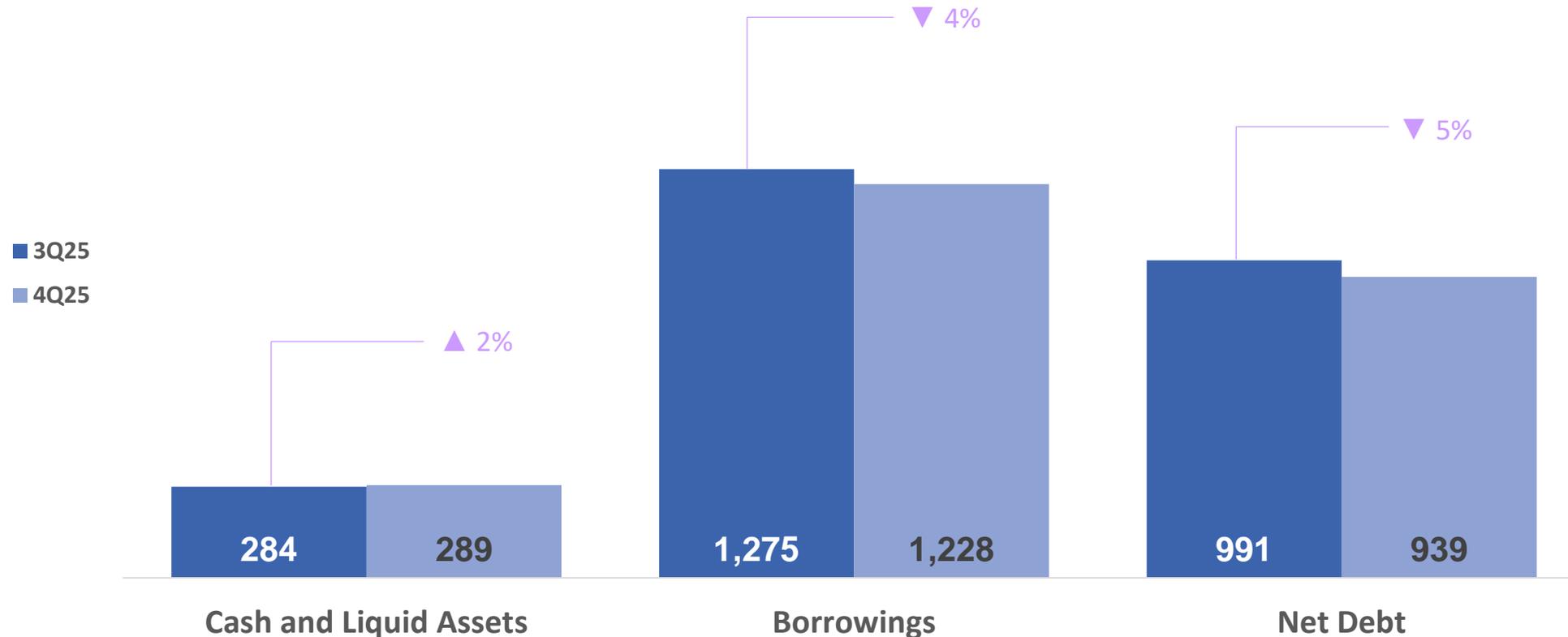


- Inventory value decreased to below RM700 mil due to the Group's tight inventory management.

Liquidity Management



Cash Balance & Borrowings (RM'Mil)



- Net gearing ratio stood at 36% as at end of the quarter.
- The Group will continue to be prudent to ensure sufficient liquidity for the Group while maintaining the gearing ratio at a healthy level.

Thank you



The All-New NISSAN
SERENA e-POWER



5 YEARS
VEHICLE
WARRANTY
100,000km*

8 YEARS
e-POWER
COMPONENTS
WARRANTY
160,000km*