

EURO HOLDINGS BERHAD
(Company No. 200401008055 (646559-T))
(Incorporated in Malaysia)

QUARTERLY REPORT
FOR THE FOURTH FINANCIAL QUARTER ENDED
30 JUNE 2026

EURO HOLDINGS BERHAD
(Company No. 200401008055 (646559-T))
(Incorporated in Malaysia)

QUARTERLY REPORT

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EURO HOLDINGS BERHAD

(Company No. 200401008055 (646559-T))

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENTS**FOR THE FOURTH FINANCIAL QUARTER ENDED 30 JUNE 2026**

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Quarter Ended 30/6/2026 RM'000	Corresponding Quarter Ended 30/6/2025 RM'000	Current Year Ended 30/6/2026 RM'000	Corresponding Year Ended 30/6/2025 RM'000
Revenue		45,432	37,617	104,884	115,054
Cost of sales		(43,353)	(36,781)	(97,980)	(109,766)
Gross profit		<u>2,079</u>	<u>836</u>	<u>6,904</u>	<u>5,288</u>
Other operating income		11,559	542	11,607	1,018
Operating expenses		(842)	(848)	(3,897)	(4,440)
Other expenses		<u>(2,811)</u>	<u>(2,834)</u>	<u>(13,304)</u>	<u>(9,220)</u>
Profit /(Loss) from operations		9,985	(2,304)	1,310	(7,354)
Finance cost		(76)	(124)	(262)	(757)
Profit/(Loss) before taxation	B4	<u>9,909</u>	<u>(2,428)</u>	<u>1,048</u>	<u>(8,111)</u>
Taxation	B6	(122)	(14)	(277)	582
Profit/(Loss) for the year		<u><u>9,787</u></u>	<u><u>(2,442)</u></u>	<u><u>771</u></u>	<u><u>(7,529)</u></u>
Loss Attributable to:					
Owners of the Company		9,787	(2,442)	771	(7,529)
Non-Controlling interest		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u><u>9,787</u></u>	<u><u>(2,442)</u></u>	<u><u>771</u></u>	<u><u>(7,529)</u></u>
Basic earnings/(loss)					
per ordinary share (sen)	B12	<u>0.52</u>	<u>(0.18)</u>	<u>0.04</u>	<u>(0.57)</u>
Diluted earnings/(loss)					
per ordinary share (sen)	B12	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Note :

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 30 June 2025.

EURO HOLDINGS BERHAD

(Company No. 200401008055 (646559-T))

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2026

		As At 30/6/2026 RM'000	As At 30/06/2025 RM'000 (Audited)
ASSETS	Note		
Non-Current Assets			
Property, plant and equipment	A12	94,451	99,159
Right-of-use assets		11,580	4,640
		106,031	103,799
Current Assets			
Inventories		14,338	14,065
Trade and other receivables		46,240	33,331
Current tax assets		244	356
Cash and bank balances		102	52
		60,924	47,804
Total Assets		<u>166,955</u>	<u>151,603</u>
EQUITY			
Share capital	B8	120,704	95,508
Reserves		34,778	35,258
Accumulated losses		(28,607)	(29,858)
Total equity		<u>126,875</u>	<u>100,908</u>
LIABILITIES			
Non-Current Liabilities			
Lease liabilities		5,694	88
Deferred tax liabilities		7,434	7,533
		13,128	7,621
Current Liabilities			
Trade and other payables		6,106	3,931
Contract liabilities		226	373
Amount due to related parties		12,864	31,549
Amount due to directors		230	17
Loans and borrowings	B9	-	723
Lease liabilities		5,920	5,281
Current tax liabilities		1,606	1,200
		26,952	43,074
Total Liabilities		<u>40,080</u>	<u>50,695</u>
TOTAL EQUITY AND LIABILITIES		<u>166,955</u>	<u>151,603</u>
Net Assets Per Share Attributable to Owners of the Company (RM)		<u>0.067</u>	<u>0.076</u>

Note:

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 30 June 2025.

EURO HOLDINGS BERHAD
(Company No. 200401008055 (646559-T))
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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FOURTH FINANCIAL QUARTER ENDED 30 JUNE 2026**
(The figures have not been audited)

	<-Non-Distributable Reserves->		Distributable Reserve			
	Share Capital RM '000	Revaluation Reserve RM '000	Accumulated Losses RM '000	Shareholders' equity attributable to the owners of the Company RM '000	Non-Controlling Interest RM '000	Total Equity RM '000
At 1 July 2024	95,508	47,391	(37,821)	105,078	-	105,078
Loss for the year	-	-	(7,529)	(7,529)	-	(7,529)
Revaluation of property, plant and equipment		2,088	-	2,088	-	2,088
Crystallisation of revaluation reserve	-	(441)	441	-	-	-
Reversal of revaluation reserve on disposal of revalued asset	-	(13,780)	13,780	-	-	-
Reversal of deferred tax on disposal of revalued asset	-	-	1,271	1,271	-	1,271
Total comprehensive loss for the financial year	-	(12,133)	7,963	(4,170)	-	(4,170)
At 30 June 2025	95,508	35,258	(29,858)	100,908	-	100,908
At 1 July 2025	95,508	35,258	(29,858)	100,908	-	100,908
Profit for the year	-	-	771	771	-	771
Crystallisation of revaluation reserve	-	(480)	480	-	-	-
Total comprehensive income for the financial year	-	(480)	1,251	771	-	771
Transactions with owners						
Issuance of share capital	25,196	-	-	25,196	-	25,196
At 30 June 2026	120,704	34,778	(28,607)	126,875	-	126,875

Note :

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 30 June 2025.

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE FOURTH FINANCIAL QUARTER ENDED 30 JUNE 2026**

(The figures have not been audited)

	Current Year Ended 30/6/2026 RM'000	Corresponding Year Ended 30/6/2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	1,048	(8,111)
Adjustments for:		
Non-cash items	7,013	8,473
Non-operating items	(6,520)	757
Operating profit before working capital changes	1,541	1,119
Changes in working capital:		
Inventories	(273)	20,794
Trade and other receivables	(2,871)	(31,027)
Trade and other payables	(384)	(3,873)
Contract liabilities	(147)	(480)
Amount due to related parties	8,624	16,754
Amount due to directors	213	10
Cash generated from operations	6,703	3,297
Interest paid	(262)	(757)
Tax refunded	116	27
Tax paid	(33)	(1,175)
Net cash generated from operating activities	6,524	1,392
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	-	(9,501)
Proceeds from disposal of property, plant and equipment	-	17,300
Fixed deposit withdrawal	-	6
Net cash generated from investing activities	-	7,805
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(5,751)	(5,313)
Repayment of term loans	(723)	(3,257)
Net cash used in financing activities	(6,474)	(8,570)
Net increase in cash and cash equivalents	50	627
Cash and cash equivalents at beginning of the financial year	52	(575)
Cash and cash equivalents at end of the financial year	102	52
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash and bank balances	102	52

Note :

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Audited Financial Statements of the Group for the financial year ended 30 June 2025.

**QUARTERLY REPORT
FOR THE FOURTH FINANCIAL QUARTER ENDED 30 JUNE 2026**

NOTES TO THE FINANCIAL REPORT

A. EXPLANATORY NOTES PURSUANT TO THE MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134 (INTERIM FINANCIAL REPORTING)

A1. Basis of Preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Paragraph 9.22 of the Main Listing Requirements ("**Main LR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the Malaysian Financial Reporting Standards ("**MFRS**") 134: Interim Financial Reporting. The condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2025. The condensed consolidated interim financial statements and notes thereon however do not include all the information required for a full set of financial statements prepared in accordance with MFRSs and should be read in conjunction with the annual consolidated financial statements of the Company for the financial year ended 30 June 2025.

A2. Significant Accounting Policies

The significant accounting policies, methods of computation and basis of consolidation applied in the unaudited condensed consolidated interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 30 June 2025.

A3. Auditors' Report

The auditors' report on the financial statements for the financial year ended 30 June 2025 was issued without qualification.

A4. Seasonal or Cyclical Factors

The Group's operations were not materially affected by seasonal or cyclical factors during the financial year under review.

A5. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial year ended 30 June 2026.

A6. Material Changes in Estimates of Amounts Reported

There were no material changes in accounting estimates that would have a material effect in the current quarter under review and financial year.

A7. Changes in Debt and Equity Securities

Save for the issuance of 563,209,911 new ordinary shares on 7 April 2026 pursuant to the Proposed Debt Settlement, there were no other issuances, cancellations, repurchases, resales or repayments of debt and equity securities during the financial year ended 30 June 2026. Please refer to Note A10(i)(b) for further details.

A8. Dividend Paid

No dividends were paid by the Company during the financial year ended 30 June 2026.

A9. Segmental Reporting

The Group's financial performance for the financial year ended 30 June 2026 is analysed by operating segments as follows:

Financial Year Ended 30 June 2026

	Manufacturing	Trading	Investment Holding	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
Local	-	104,884	-	-	104,884
Export	-	-	-	-	-
Total revenue	-	104,884	-	-	104,884
Results					
Segment results	-	5,572	(4,262)	-	1,310
Finance cost	-	(262)	-	-	(262)
Profit before taxation	-	5,310	(4,262)	-	1,048
Taxation	-	(277)	-	-	(277)
Profit for the year	-	5,033	(4,262)	-	771
Net Assets as at 30 June 2026	95,460	10,332	79,479	(58,396)	126,875

A9. Segmental Reporting (cont'd)

Corresponding Financial Year Ended 30 June 2025					
	Investment				
	Manufacturing	Trading	Holding	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
Local	-	115,054	-	-	115,054
Export	-	-	-	-	-
Total revenue	-	115,054	-	-	115,054
Results					
Segment results	-	(7,833)	479	-	(7,354)
Finance cost	-	(757)	-	-	(757)
Loss before taxation	-	(8,590)	479	-	(8,111)
Taxation	-	592	(10)	-	582
Loss for the year	-	(7,998)	469	-	(7,529)
Net Assets as at 30 June 2025	89,545	10,819	58,545	(58,001)	100,908

A10. Material Events During the Financial Year and Subsequent to the End of the Financial Year

(i) Agreements forming part of the Corporate Proposals

Pursuant to the Corporate Proposals announced on 6 March 2025, the agreements forming part of the Corporate Proposals are set out below. For full details and the status of the Corporate Proposals, please refer to Note B7.

(a) Sale and Purchase Agreement (Proposed Acquisition)

Eurosteel Line Sdn Bhd ("ELSB"), a wholly-owned subsidiary of the Company, had on 6 March 2025 entered into a Sale and Purchase Agreement with Supreme Power Auto Sdn Bhd ("SPASB") in relation to the Proposed Acquisition.

As one of the conditions precedent had not been fulfilled upon the expiry of the conditional period, ELSB and SPASB had, vide a supplemental letter dated 4 March 2026, mutually agreed to extend the conditional period for a further six (6) months, up to and including 5 September 2026 ("Extension of Conditional Period"), to allow sufficient time to fulfil the outstanding condition precedent.

Save for the Extension of Conditional Period, all the other terms and conditions of the Sale and Purchase Agreement ("SPA") remain unchanged and in full force and effect.

On 30 June 2026, all the conditions precedent as stipulated in the SPA have been fulfilled and the SPA has become unconditional.

Save for the payment of the 3% deposit and the differential sum, the SPA remains pending completion as at the date of this report.

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A10. Material Events During the Financial Year and Subsequent to the End of the Financial Year (cont'd)

(i) Agreements forming part of the Corporate Proposals (cont'd)

(b) Settlement Agreement (Proposed Debt Settlement)

The Company and its subsidiaries, namely Euro Space Industries (M) Sdn Bhd (“**ESI**”), Euro Chairs Manufacturer (M) Sdn Bhd, Euro Space System Sdn Bhd and ELSB (collectively, the “**Borrowers**”), had on 6 March 2025 entered into a Settlement Agreement with Dato’ Sri Lim Teck Boon, Imponotive Auto Sdn Bhd, SPASB and Supreme Power Performance (M) Sdn Bhd (collectively, the “**Lenders**”) in relation to the Proposed Debt Settlement.

In view that the completion of the Proposed Acquisition is intended to take place prior to or concurrently with the Proposed Debt Settlement (as set out in the Company’s circular to shareholders dated 16 December 2025), the Borrowers and the Lenders had, vide a Supplemental Letter dated 29 January 2026, mutually agreed to extend the completion period by six (6) months, up to and including 6 August 2026.

Save for the above, all the other terms and conditions of the Settlement Agreement remain unchanged and in full force and effect.

The Settlement Agreement has been completed following the listing of and quotation for 563,209,911 Settlement Shares on the Main Market of Bursa Malaysia on 7 April 2026.

(ii) Settlement of the Kuala Lumpur High Court Cases

On 5 May 2026, the Plaintiffs and the Company had reached a final agreement on a comprehensive settlement plan to resolve and settle the judgment sum and costs arising from the Kuala Lumpur High Court cases No. WA-22NCC-137-03/2021 (Suit 137), WA-22NCC-632-12/2020 (Suit 632), WA-22NCC-246-06/2020 (Suit 246) and WA-22NCC-550-12/2021 (Suit 550) (“**KL High Court Cases**”). For full details, please refer to Note B15 – Material Litigation.

Pursuant to the said settlement, the Company shall pay a total sum of RM3,100,000.00 (“**Total Settlement Sum**”) as full and final settlement of all claims in relation to the KL High Court Cases. The Total Settlement Sum shall be paid in eighteen (18) monthly instalments, commencing from May 2026.

(iii) Moneylending Agreement

On 15 July 2026, ELSB (the “**Borrower**”) entered into a Moneylending Agreement with OSK Capital Sdn Bhd (“**OSK**” / the “**Lender**”) to secure a credit facility of up to the maximum aggregate principal amount of Ringgit Malaysia Fifty-Eight Million (RM58,000,000.00) (the “**Facility**”) upon the terms and subject to the terms and conditions set out in OSK’s Letter of Offer dated 26 May 2026.

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A10. Material Events During the Financial Year and Subsequent to the End of the Financial Year (cont'd)

(iii) Moneylending Agreement (cont'd)

The Facility comprises of the followings:

(a) Tranche 1 of the Facility

A sum not exceeding an amount of Ringgit Malaysia Twenty Two Million (RM22,000,000.00) for the purpose of working capital.

(b) Tranche 2 of the Facility

A sum not exceeding an amount of Ringgit Malaysia Thirty Six Million (RM36,000,000.00) to part finance the Proposed Acquisition as detailed above and in Note B7(i).

Interest of twelve percent (12.00%) per annum will be charged on all outstanding principal amount of the Facility calculated on daily rest basis and payable monthly after the first (1st) drawdown of the Facility.

The tenure of the Facility is six (6) months from the date of the first (1st) drawdown of Tranche 1 and is repayable by six (6) monthly instalments of which the first five (5) instalments shall be interest payment only and the sixth (6th) instalment shall be principal repayment together with interest payment.

The Facility is secured by the followings:

- (i) A first party first legal charge over the Subject Property referred to in Note B7(i) ("**Land-2**");
- (ii) A first party specific debenture created by the Borrower in favour of the Lender creating a fixed charge over Land-2;
- (iii) A third party first legal charge created by ESI over all that piece of freehold industrial land held under the title bearing particulars of Geran 86280, Lot 169, Seksyen 19, Bandar Rawang, Daerah Gombak, Negeri Selangor, including all buildings and fixtures erected thereon ("**Land-1**");
- (iv) A third party specific debenture created by ESI in favour of the Lender creating a fixed charge over Land-1;
- (v) A corporate guarantee by the Company; and
- (vi) A joint and several personal guarantee by certain directors of the Company.

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A11. Changes in the Composition of the Group

There were no changes in the composition of the Group during the financial year ended 30 June 2026.

On 12 January 2026, the Company increased its investment in ELSB by RM1 million through a capital injection to support the subsidiary's operations and expansion.

A12. Valuation of Property, Plant and Equipment

Valuation of Property, Plant and Equipment for the Group has been brought forward without amendments from the financial statements for the financial year ended 30 June 2025.

A13. Contingent Liabilities and Contingent Assets

Contingent Liabilities of the Group and of the Company of a material nature are as follows:

	Group	
	30/6/2026	30/6/2025
	RM'000	RM'000
<u>Unsecured</u>		
Material Litigations – KL High Court Cases	<u>-</u>	<u>3,505</u>
	Company	
	30/6/2026	30/6/2025
	RM'000	RM'000
<u>Secured</u>		
Corporate guarantee in respect of banking facilities granted to subsidiaries	<u>-</u>	<u>3,599</u>

The corporate guarantee had been cancelled and revoked by the bank following the full settlement of the term loans in September 2025, as disclosed in Note B9.

During the financial year ended 30 June 2026, the Group recognised a provision of RM3,100,000.00 in the profit and loss account in respect of the KL High Court Cases, as detailed in Note B15. Accordingly, these material litigations are no longer treated as contingent liabilities.

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B. ADDITIONAL DISCLOSURES PURSUANT TO APPENDIX 9B, PART A OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**B1. Review of Performance**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 30/6/2026 RM'000	Corresponding Quarter Ended 30/6/2025 RM'000	Current Year Ended 30/6/2026 RM'000	Corresponding Year Ended 30/6/2025 RM'000
Revenue	45,432	37,617	104,884	115,054
Profit/(Loss) before taxation	9,909	(2,428)	1,048	(8,111)

Current Quarter (4Q-FY2026) vs Corresponding Quarter (4Q-FY2025)

For the individual quarter ended 30 June 2026 ("4Q-FY2026"), the Group recorded revenue of RM45.43 million, representing an increase of 20.8% compared to RM37.62 million recorded in the corresponding quarter of the preceding financial year.

Gross profit increased to RM2.08 million from RM0.84 million in the corresponding quarter of the preceding financial year, while gross profit margin improved to approximately 4.6% from 2.2%. The improvement in gross profit margin was mainly attributable to the higher contribution from products with higher profit margins during the quarter.

The Group reported a profit before taxation of RM9.91 million in 4Q-FY2026, compared to a loss before taxation of RM2.43 million in 4Q-FY2025. The turnaround was mainly attributable to other operating income arising from a gain on disposal of machinery and equipment of RM9.40 million and the waiver of amounts due to related parties amounting to RM2.11 million.

Financial Year Ended 30 June 2026 ("FYE2026") vs Preceding Financial Year Ended 30 June 2025 ("FYE2025")

For the financial year ended 30 June 2026 ("FYE2026"), the Group recorded revenue of RM104.88 million, compared to RM115.05 million in FYE2025, representing a decrease of 8.8%.

Despite the lower revenue, gross profit increased to RM6.90 million from RM5.29 million, while gross profit margin improved to approximately 6.6% from 4.6%. The improvement was mainly attributable to a more favourable sales mix and higher contribution from products with better profit margins.

The Group recorded a profit before taxation of RM1.05 million in FYE2026, compared to a loss before taxation of RM8.11 million in FYE2025. The turnaround in profit before taxation was mainly attributable to non-recurring other operating income, including the gain on disposal of machinery and equipment and the waiver of amounts due to related parties, while the underlying gross profit performance also improved despite lower revenue.

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B1. Review of Performance (cont'd)

Financial Year Ended 30 June 2026 ("FYE2026") vs Preceding Financial Year Ended 30 June 2025 ("FYE2025") (cont'd)

The Group recorded a tax expense of approximately RM0.28 million for FY2026, compared to a tax credit of approximately RM0.58 million in FY2025. The tax credit in the preceding financial year was mainly attributable to an adjustment arising from the overprovision of income tax in prior years amounting to RM2.46 million.

B2. Comparison with Preceding Quarter's Results

Quarter ended 30 June 2026 vs 31 March 2026

	3 months ended 30 June 2026 RM'000	3 months ended 31 March 2026 RM'000
Revenue	<u>45,432</u>	<u>28,719</u>
Profit/(Loss) before taxation	<u>9,909</u>	<u>(4,779)</u>

For the quarter ended 30 June 2026 the Group recorded revenue of RM45.43 million, compared to RM28.72 million recorded in the preceding quarter ended 31 March 2026, representing an increase of approximately 58.2%. The increase was mainly attributable to the higher sales volume recorded during the quarter.

Gross profit margin decreased to approximately 4.6% in the current quarter from approximately 7.6% in the preceding quarter, mainly due to changes in the sales mix.

The Group recorded a profit before taxation of RM9.91 million in the current quarter, compared to a loss before taxation of RM4.78 million in the preceding quarter. The profit before taxation in the current quarter was mainly attributable to a gain on disposal of machinery and equipment amounting to RM9.40 million and the waiver of amounts due to related parties amounting to RM2.11 million.

In the preceding quarter, litigation claims amounting to RM3.48 million contributed to the loss before taxation of RM4.78 million.

B3. Profit Forecast and Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in a public document.

B4. Notes to the Condensed Consolidated Income Statement

Loss before taxation is arrived at after charging/(crediting) the following items:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 30/6/2026 RM'000	Corresponding Quarter Ended 30/6/2025 RM'000	Current Year Ended 30/6/2026 RM'000	Corresponding Year Ended 30/6/2025 RM'000
Interest expense	76	124	262	757
Forfeiture of deposits received	-	(2)	-	(11)
Gain on termination of right-of-use assets	-	-	-	(37)
Gain on disposal of inventories	-	(202)	-	(202)
Gain on disposal of property, plant and equipment	(9,400)	(57)	(9,400)	(57)
Unrealised gain on foreign exchange	(33)	(29)	(33)	(29)
Lease income	-	-	-	(360)
Reversal of impairment loss on trade receivables	(6)	(199)	(6)	(199)
Waiver of debts due to related parties	(2,113)	-	(2,113)	-
Lease of forklift and truck	54	64	215	222
Depreciation of property, plant and equipment	1,182	1,472	4,109	3,782
Amortisation of right-of-use assets	1,336	1,240	5,056	4,877
Property, plant and equipment written off	-	42	-	42

B5. Prospects

The Group remains cautious about the operating environment amid ongoing economic uncertainties, rising operating costs and challenging market conditions. Nevertheless, the Group will continue to focus on improving operational efficiency, strengthening cost management and enhancing the performance of its steel products segment.

The Group remains committed to expanding its sales activities and exploring new markets, particularly within Asia, to diversify its revenue base and broaden its customer reach. Management will continue to intensify its efforts to rebuild revenue momentum, optimise inventory levels and strengthen cost control measures to sustain and improve the Group's profitability.

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B5. Prospects (cont'd)

In addition, Management will continue to closely monitor market developments and adopt appropriate measures to mitigate operational and financial risks, while maintaining the sustainability and resilience of the Group's business operations.

The Corporate Proposals, as detailed in Note B7 of this Report, are expected to strengthen the Group's balance sheet, enhance its capital structure and provide greater financial flexibility to support its future business operations and growth initiatives.

Notwithstanding the litigation claims recognised during the financial year, the Board is of the view that the Group's business operations remain intact. Barring any unforeseen circumstances, the Board remains cautiously optimistic that the Group's financial performance in the next financial year will improve compared to the current financial year,

B6. Taxation

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 30/6/2026 RM'000	Corresponding Quarter Ended 30/6/2025 RM'000	Current Year Ended 30/6/2026 RM'000	Corresponding Year Ended 30/6/2025 RM'000
Tax expenses recognised in profit or loss				
<u>Income tax</u>				
- current quarter/year	(466)	154	-	323
- overprovision in prior years	(17)	(62)	49	(2,463)
	(483)	92	49	(2,140)
<u>Real property gain tax</u>				
- current quarter/year	(14)	-	-	693
- underprovision in prior years	-	-	328	943
	(14)	-	328	1,636
<u>Deferred tax</u>				
- current year reversal	619	(78)	505	(78)
- overprovision in prior years	-	-	(605)	-
	619	(78)	(100)	(78)
Total tax expense/(overprovision)	122	14	277	(582)

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B7. Status of Corporate Proposals

The Corporate Proposals that were announced are set out below.

On 6 March 2025, TA Securities Holdings Berhad, on behalf of the Board of Directors of the Company, announced the following proposals:

(i) Proposed Acquisition

Proposed acquisition by Eurosteel Line Sdn Bhd (“ELSB”), a wholly-owned subsidiary of the Company, of a parcel of leasehold industrial land held under PN 65466, Lot 20111, Mukim of Cheng, District of Melaka Tengah, State of Melaka, together with 4 blocks of industrial buildings erected thereon (“**Subject Property**”) from Supreme Power Auto Sdn Bhd (“SPASB” or the “**Vendor**”) for a purchase consideration of RM56.00 million to be satisfied via a combination of cash of RM38.00 million and issuance of 400,000,000 new ordinary shares in the Company (“**Consideration Shares**”) at an issue price of RM0.045 per Consideration Share;

(ii) Proposed Debt Settlement

Proposed debt settlement of debts owing to Dato’ Sri Lim Teck Boon (“**Dato’ Sri Lim**”), Imponotive Auto Sdn Bhd (“IASB”), SPASB and Supreme Power Performance (M) Sdn Bhd (“SPPSB”) (collectively, the “**Lenders**”) amounting to RM25,344,446 (“**Debts**”) to be satisfied entirely via the issuance of 563,209,911 new Shares (“**Settlement Shares**”) at an issue price of RM0.045 per Settlement Share;

(iii) Proposed Private Placement

Proposed private placement of up to 331,991,700 new Shares (“**Placement Shares**”), representing up to 25% of the total number of issued Shares (excluding treasury shares, if any) at an issue price to be determined later;

(iv) Proposed Rights Issue

Proposed renounceable rights issue of up to 2,623,168,711 new Shares (“**Rights Shares**”) on the basis of 1 Rights Share for every 1 existing Share held on an entitlement date (“**Entitlement Date**”) and at an issue price to be determined later;

(v) Proposed Exemption 1

Proposed exemption to Dato’ Sri Lim and the persons acting in concert (“**PACs**”) with him from the obligation to undertake a mandatory take-over offer for the remaining Shares not already owned by them (“**Mandatory Offer**”) upon completion of the Proposed Acquisition pursuant to subparagraph 4.08(1)(a) of the Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia (“**Rules**”);

(vi) Proposed Exemption 2

Proposed exemption to Dato’ Sri Lim and his PACs from the obligation to undertake a Mandatory Offer upon completion of the Proposed Debt Settlement pursuant to subparagraph 4.08(1)(b) of the Rules; and

(vii) Proposed Exemption 3

Proposed exemption to Dato’ Sri Lim and his PACs from the obligation to undertake a Mandatory Offer upon completion of the Proposed Rights Issue pursuant to subparagraph 4.08(1)(b) of the Rules.

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B7. Status of Corporate Proposals (cont'd)

The Proposed Exemption 1, Proposed Exemption 2 and Proposed Exemption 3 are collectively referred to as the “**Proposed Exemptions**”.

The Proposed Acquisition, Proposed Debt Settlement, Proposed Private Placement, Proposed Rights Issue, and the Proposed Exemptions are collectively referred to as the “**Proposals**”.

On 5 May 2025, the Company submitted the application for Additional Listing to Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the Proposed Acquisition, Proposed Debt Settlement, Proposed Private Placement and Proposed Rights Issue. Bursa Securities granted its approval for the listing of and quotation for the Consideration Shares, Settlement Shares, Placement Shares and Rights Shares on the Main Market vide its letter dated 12 December 2025, subject to the conditions stipulated therein.

The Proposals were approved by the shareholders of the Company at the Extraordinary General Meeting held on 31 December 2025.

The Securities Commission Malaysia (“**SC**”) approved the Proposed Exemptions under subparagraphs 4.08(1)(a) and 4.08(1)(b) of the Rules vide its letter dated 19 January 2026. In view that the Settlement Agreement in relation to the Proposed Debt Settlement had become unconditional on 19 January 2026 and the Proposed Acquisition is still pending fulfilment of certain conditions precedent set out in the Sale and Purchase Agreement (“**SPA**”), the Company proceeded with the completion of the Proposed Debt Settlement.

Accordingly, the Proposed Debt Settlement has been completed following the listing of and quotation for 563,209,911 Settlement Shares on the Main Market of Bursa Securities on 7 April 2026.

Subsequently, Bursa Securities vide its letter dated 26 May 2026, approved the Company’s application and granted an extension of time until 11 December 2026 to complete the implementation of the Acquisition, Private Placement and Rights Issue.

Thereafter, the SC vide its letter dated 7 July 2026, approved the Company’s application and granted an extension of time until 18 January 2027 to complete the implementation of the Acquisition and Rights Issue to which the Exemption 1 and Exemption 3 relate.

On 30 June 2026, all the conditions precedent as stipulated in the SPA have been fulfilled and the SPA has become unconditional.

Save for the Proposed Debt Settlement, the Corporate Proposals remain pending completion as at the date of this report.

B8. Share Capital

	Number of ordinary shares		Amount	
	30/6/2026	30/6/2025	30/6/2026	30/6/2025
	Unit'000	Unit'000	RM'000	RM'000
At beginning of financial year	1,327,967	1,327,967	95,508	95,508
Issued during the financial year	563,210	-	25,345	-
Less : Share issuance cost	-	-	(149)	-
At end of financial year	<u>1,891,177</u>	<u>1,327,967</u>	<u>120,704</u>	<u>95,508</u>

On 7 April 2026, the Company increased its issued and paid-up share capital from RM95,508,076 to RM120,703,593 (net of issuance cost) by the issuance of 563,209,911 new shares at an issue price of RM0.045 per Settlement Share pursuant to the Proposed Debt Settlement as detailed in Note B7(ii).

B9. Loans and Borrowings

The Group's borrowings are as follows:

	30/6/2026	30/6/2025
	RM'000	RM'000
Current		
<u>Secured</u>		
Term loans	<u>-</u>	<u>723</u>

All borrowings of the Group were denominated in Ringgit Malaysia.

The term loans were fully settled in September 2025.

B10. Dividend

No dividend has been proposed or declared for the financial year ended 30 June 2026.

B11. Derivative Financial Instruments

There were no derivative financial instruments outstanding as at 30 June 2026.

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B12. Basic Earnings Per Share

- i. Basic earnings per share is calculated by dividing the profit attributable to shareholders by the weighted average number of ordinary shares in issue during the financial year ended 30 June 2026.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Quarter Ended 30/6/2026	Corresponding Quarter Ended 30/6/2025	Current Year Ended 30/6/2026	Corresponding Year Ended 30/6/2025
Profit/(Loss) attributable to owners of the Company (RM'000)	9,787	(2,442)	771	(7529)
Weighted average number of ordinary shares in issue (unit '000)	1,891,177	1,327,967	1,891,177	1,327,967
Basic earnings/(loss) per share (sen)	0.52	(0.18)	0.04	(0.57)

- ii. The Company has no dilution in its loss per ordinary shares as there were no potential dilutive ordinary shares outstanding as at 30 June 2026 and 30 June 2025 respectively. Accordingly, the diluted earnings per share is not presented.

B13. Statement of the Board of Directors' Opinion

Not applicable as the Group did not announce or publish any revenue or profit estimate, forecast, projection or internal target for the financial year ended 30 June 2026.

B14. Gain or Losses Arising from Fair Value Changes of Financial Liabilities

There were no gains/losses arising from fair value changes of financial liabilities for the financial year ended 30 June 2026.

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B15. Material Litigation

- (a) **Kuala Lumpur High Court Case No. WA-22NCC-137-03/2021 (Suit 137). M South Marketing Sdn. Bhd. (“M South”) v All Ways Builder Sdn. Bhd. (“AWB” or “1st Defendant”) and Euro Holdings Berhad (“EURO” or “2nd Defendant”).**

EURO has been served with a Writ and Statement of Claim both dated 20 January 2021, by M South wherein M South alleged that M South had supplied goods to AWB and EURO had guaranteed the payment for the goods supplied to AWB. M South had claimed for, amongst others, a total principal sum of RM315,880.27, late payment interest of RM121,076.52 as at 31 December 2020 and interest on the principal sum at the rate of 1.5% per month from 1 January 2021 until full settlement.

EURO had filed the Statement of Defence and Counterclaim on 1 March 2021 to counter claim against M South, AWB, Choong Yuen Keong@Tong Yuen Keong, Tong Yun Mong and ADY Marketing Sdn Bhd for conspiracy to defraud.

The case has been consolidated with WA-22NCC-632-12/2020 and WA-22NCC-246-06/2020 as disclosed in Note B15(b) and Note B15(c) respectively.

The matter proceeded to full trial at the High Court. The hearing concluded on 4 June 2025 with the Court’s decision as follows:

- (i) AWB and EURO were ordered to pay the principal sum of RM315,880.27 to M South;
- (ii) late payment interest of RM121,076.52 is awarded, payable by AWB and EURO to M South;
- (iii) additional late interest at the rate of 1.5% per month on the principal sum is payable by AWB and EURO to M South from 1 January 2021 until full settlement;
- (iv) costs awarded in favour of M South with RM20,000.00 payable by AWB and EURO respectively; and
- (v) EURO’s counterclaim is dismissed, and total costs are awarded in favour of the 5 respondents to the counterclaim totaling RM45,000.00.

On 30 June 2025, EURO filed a Notice of Appeal to the Court of Appeal under Appeal No. W-02(NCC)(W)-1239-07/2025.

The Company received the Grounds of Judgment of the High Court on 2 December 2025. Following review and upon the advice of its solicitor, the Company decided not to proceed with the appeal. Accordingly, EURO withdrawn the appeal on 10 February 2026.

Further to the case management held on 18 March 2026, the Court of Appeal confirmed that the appeal had been withdrawn. Accordingly, there is no pending legal proceeding against EURO in respect of this matter.

On 5 May 2026, Suit 137 had been amicably settled out of court via a comprehensive settlement plan, as set out in Note A10(ii).

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B15. Material Litigation (cont'd)

- (b) **Kuala Lumpur High Court Case No. WA-22NCC-632-12/2020 (Suit 632). ADY Marketing Sdn. Bhd. (“ADY”) v. All Ways Builder Sdn. Bhd. (“AWB” or “1st Defendant”), Euro Holdings Berhad (“EURO” or “2nd Defendant”), Wong Kin Sing (“3rd Defendant”) and Chia Chiw Hoon (“4th Defendant”)**

EURO has been served with a sealed Writ dated 1 July 2020 and a sealed amended Statement of Claim dated 6 July 2020 for, amongst others, a principal sum of RM493,634.03 and late payment interest of RM137,746.74 owing and accumulated by AWB where EURO acts as guarantor for full repayment of the overdue debt owing by AWB to ADY.

EURO had subsequently on 14 August 2020 filed the Statement of Defence and Counterclaim, wherein EURO counterclaimed against ADY, Choong Yuen Keong @ Tong Yuen Keong, Tong Yun Mong, AWB and M South Marketing Sdn Bhd for, inter alia, the followings:

- (i) a declaration that ADY had conspired with the conspirators vide unlawful means to cheat and/or to deceive EURO which caused EURO to suffer losses.
- (ii) a declaration that ADY had conspired with the conspirators with the intention or purpose to injure and/ or affect EURO and/or to cause EURO to suffer losses; and
- (iii) damages to be assessed by the Court for the losses suffered by EURO based on conspiracy actions of ADY and the conspirators against EURO.

The case has been consolidated with WA-22NCC-137-03/2021 and WA-22NCC-246-06/2020 as disclosed in Note B15(a) and Note B15(c) respectively.

Following a full trial, the hearing concluded on 4 June 2025 with the Court’s decision as follows:

- (i) the principal sum of RM493,634.03 outstanding as at 16 September 2019, is payable to ADY. Wong Kin Sing is liable only in respect of the period up to 31 May 2018, amounting to RM53,428.44 of the principal sum, for which he is jointly and severally liable together with AWB, EURO and Chia Chiw Hoon. The balance of the principal sum is payable to ADY by AWB, EURO and Chia Chiw Hoon;
- (ii) the agreed late payment interest of RM137,746.74, calculated as of 16 September 2019, is awarded to ADY, with Wong Kin Sing’s liability limited to RM26,149.90 and the balance being payable by AWB, EURO and Chia Chiw Hoon;
- (iii) additional late payment interest of RM62,387.03 is imposed for the period from 17 September 2019 to 31 May 2020, payable by AWB, EURO and Chia Chiw Hoon to ADY;
- (iv) further late payment interest at the rate of 1.5% per month on the principal sum is payable by the Defendants to ADY, from 1 June 2020 until full settlement;
- (v) costs awarded in favour of ADY with RM20,000.00 payable by AWB and EURO respectively; and
- (vi) EURO’s counterclaim is dismissed, and total costs are awarded in favour of the 5 respondents to the counterclaim totaling RM45,000.00.

On 30 June 2025, EURO filed a Notice of Appeal to the Court of Appeal under appeal No. W-02(NCC)(W)-1235-07/2025.

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B15. Material Litigation (cont'd)

- (b) **Kuala Lumpur High Court Case No. WA-22NCC-632-12/2020 (Suit 632). ADY Marketing Sdn. Bhd. ("ADY") v. All Ways Builder Sdn. Bhd. ("AWB" or "1st Defendant"), Euro Holdings Berhad ("EURO" or "2nd Defendant"), Wong Kin Sing ("3rd Defendant") and Chia Chiw Hoon ("4th Defendant") (cont'd)**

The Company received the Grounds of Judgment of the High Court on 2 December 2025. Following review and upon the advice of its solicitor, the Company decided not to proceed with the appeal. Accordingly, EURO withdrawn the appeal on 10 February 2026.

Further to the case management held on 18 March 2026, the Court of Appeal confirmed that the appeal had been withdrawn. Accordingly, there is no pending legal proceeding against EURO in respect of this matter.

On 5 May 2026, Suit 632 had been amicably settled out of court via a comprehensive settlement plan, as set out in Note A10(ii).

- (c) **Kuala Lumpur High Court Case No. WA-22NCC-246-06/2020 (Suit 246). ADY Marketing Sdn. Bhd. ("ADY" or "Plaintiff") v. Euroland & Development Sdn. Bhd. ("ELD") and Euro Holdings Berhad ("EURO") (collectively "Defendants")**

EURO has been served with a sealed Writ dated 17 June 2020 and a sealed amended Statement of Claim dated 18 August 2020 for, amongst others, a principal sum of RM1,416,753.60 owing and accumulated by ELD, where EURO acts as guarantor for full repayment of the overdue debt owing by ELD to ADY. ADY has further claimed against ELD for the remaining sum of RM120,329.69 which exceeded the limit guaranteed by EURO together with the outstanding late payment interest of RM479,688.07 incurred.

EURO had subsequently on 3 September 2020 filed the Amended Statement of Defence and Counterclaim dated 26 August 2020, wherein EURO counterclaimed against ADY, Choong Yuen Keong @ Tong Yuen Keong, Tong Yun Mong, AWB and M South Marketing Sdn Bhd for, inter alia, the followings:

- (i) a declaration that ADY has conspired with the conspirators vide unlawful means to cheat and/or to deceive EURO and ELD causing financial losses: and
- (ii) damages to be assessed by the Court for the losses suffered by EURO and ELD based on the conspiracy action of ADY and the conspirators against them.

ELD has entered a consent judgment with ADY in November 2023 to settle all the outstanding sums despite the alleged conspiracy issue in the matter.

The case has been consolidated with WA-22NCC-137-03/2021 and WA-22NCC-632-12/2020 as disclosed in Note B15(a) & Note B15(b) respectively.

Following a full trial, the hearing concluded on 4 June 2025 with the Court's decision as follows:

- (i) EURO were ordered to pay the principal sum of RM1,416,753.60 to ADY;
- (ii) costs of RM20,000.00 awarded in favour of ADY payable by EURO; and
- (iii) EURO's counterclaim is dismissed, and total costs of are awarded in favour of the 5 respondents to the counterclaim totaling RM45,000.00.

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B14. Material Litigation (cont'd)

- (c) **Kuala Lumpur High Court Case No. WA-22NCC-246-06/2020 (Suit 246). ADY Marketing Sdn. Bhd. ("ADY" or "Plaintiff") v. Euroland & Development Sdn. Bhd. ("ELD") and Euro Holdings Berhad ("EURO") (collectively "Defendants") (cont'd)**

On 30 June 2025, EURO filed a Notice of Appeal to the Court of Appeal under appeal No. W-02(NCC)(W)-1227-07/2025.

The Company received the Grounds of Judgment of the High Court on 2 December 2025. Following review and upon the advice of its solicitor, the Company decided not to proceed with the appeal. Accordingly, EURO withdrawn the appeal on 10 February 2026.

Further to the case management held on 18 March 2026, the Court of Appeal confirmed that the appeal had been withdrawn. Accordingly, there is no pending legal proceeding against EURO in respect of this matter.

On 5 May 2026, Suit 246 had been amicably settled out of court via a comprehensive settlement plan, as set out in Note A10(ii).

- (d) **Kuala Lumpur High Court Case No. WA-22NCC-550-12/2021 (Suit 550). All Ways Builder Sdn. Bhd. ("AWB") v. Euroland & Development Sdn. Bhd. ("ELD") and Euro Holdings Berhad ("EURO")**

ELD and EURO had been served with a Writ and Statement of Claim both dated 13 August 2021, by AWB for, amongst others, to jointly and severally pay a sum of RM8,767,031.97 with interest to AWB as the outstanding sum owed. AWB claimed that it is the main contractor of ELD for the project to be developed and it has completed the project with the "Conditional Certificate of Practical Completion"

ELD and EURO had on 6 October 2021 filed their Defence and Counterclaim against AWB, Chia Chiw Hoon, Wong Kin Sing, Choong Yuen Keong @ Tong Yuen Keong, Tong Yun Mong and Tong Kah Hoe to counterclaim for, amongst others, conspiring in causing ELD and EURO funds to be channelled out through the project.

In November 2023, ELD entered into a consent judgment with the Plaintiff to settle all the outstanding sums, despite the alleged conspiracy issue raised by EURO. Separately, AWB was adjudged bankrupt on 15 February 2024, following the issuance of a Winding-Up Order obtained by Ban Hee Metal Sdn. Bhd.

The hearing concluded on 4 June 2025, whereby AWB's claim was withdrawn, and the court ordered that EURO's counterclaim be dismissed with costs awarded in favour of the 6 the respondents to the counterclaim totaling RM55,000.00.

On 30 June 2025, EURO filed a Notice of Appeal to the Court of Appeal under appeal No. W-02(NCC)(W)-1237-07/2025.

The Company received the Grounds of Judgment of the High Court on 2 December 2025. Following review and upon the advice of its solicitor, the Company decided not to proceed with the appeal. Accordingly, EURO withdrawn the appeal on 10 February 2026.

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B15. Material Litigation (cont'd)

- (d) **Kuala Lumpur High Court Case No. WA-22NCC-550-12/2021 (Suit 550). All Ways Builder Sdn. Bhd. ("AWB") v. Euroland & Development Sdn. Bhd. ("ELD") and Euro Holdings Berhad ("EURO") (cont'd)**

Further to the case management held on 18 March 2026, the Court of Appeal confirmed that the appeal had been withdrawn. Accordingly, there is no pending legal proceeding against EURO in respect of this matter.

On 5 May 2026, Suit 550 had been amicably settled out of court via a comprehensive settlement plan, as set out in Note A10(ii).

- (e) **Malacca High Court Writ Summon No. MA-22 NCC-22-10/2023. Surian Creations Sdn. Bhd. ("Surian") v. Dato' Sri Lim Teck Boon ("DSLTB") and 26 ors.**

On 3 November 2023, Euro Holdings Berhad ("EURO") and its subsidiaries, Eurosteel Line Sdn. Bhd. ("ESL"), Euro Space Industries (M) Sdn. Bhd. ("ESI") and Euro Space System Sdn. Bhd. ("ESS") received a Writ of Summons and Statement of Claim dated 30 October 2023 and 31 October 2023 respectively.

EURO, ESL, ESI and ESS have been named co-defendants by Surian in a claim that the companies had allegedly conspired with EURO's former director, DSLTB and the other defendants in the suit to injure Surian. The sum claimed to have been suffered by Surian was RM19,285,007.35.

On 3 September 2024, the Malacca High Court struck out the entire suit filed by Surian against EURO and its subsidiaries, ESL, ESI and ESS with costs.

On 24 September 2024, Surian filed an appeal against the decision of the Malacca High Court under Court of Appeal No. M-02(IM)(NCC)-1684-09/2024. The appeal was allowed by the Court of Appeal on 13 November 2025, with costs. Accordingly, the matter has been reverted to the Malacca High Court.

However, on 26 May 2026, the suit was struck out by the Malacca High Court with costs to be paid by the Plaintiff. Subsequently, the Plaintiff filed an application to reinstate the suit. The application was heard on 13 August 2026, and the Judge reserved his decision until 8 September 2026.

The Board of Directors has been advised by EURO's legal counsel that (i) the reinstatement application filed by the Plaintiff is untenable; and (ii) if such application is allowed, EURO and its subsidiaries have a reasonably good prospect of successfully defending the Plaintiff's claims on the grounds of, inter alia, illegality.

B16. Authorisation for issue

The interim financial report was authorised for issue by the Board of Directors on 28 August 2026.