ALCOM GROUP BERHAD (201701047083(1261259-V))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2026

ALCOM GROUP BERHAD (201701047083 (1261259-V))
Condensed Consolidated Statement of Comprehensive Income for the 1st Quarter ended 31 March 2026 (Unaudited)

	Quarter ended 31 March 2026	Quarter ended 31 March 2025	3 months ended 31 March 2026	3 months ended 31 March 2025
	RM'000	RM'000	RM'000	RM'000
Revenue	140,082	173,087	140,082	173,087
Expenses excluding tax	(155,453)	(173,846)	(155,453)	(173,846)
Other operating income	2,673	776	2,673	776
(Loss)/profit before tax	(12,698)	17	(12,698)	17
Taxation	1,650	(200)	1,650	(200)
Net loss	(11,048)	(183)	(11,048)	(183)
Other comprehensive (expense)/income, net of tax :				
<u>Item that will not be classified subsequently to profit or loss</u>				
Actuarial loss on gratuity scheme	-	-	-	-
Cash flow hedge	(1,405)	1,610	(1,405)	1,610
Taxation relating to component of other comprehensive expense/(income)	337	(386)	337	(386)
Other comprehensive (expense)/income, net of tax	(1,068)	1,224	(1,069)	1,224
Total comprehensive (expense)/income	(12,116)	1,041	(12,117)	1,041
(Loss)/profit attributable to:				
- Owners of the Company	(11,141)	(328)	(11,141)	(328)
- Non-Controlling Interests	93	145	93	145
	(11,048)	(183)	(11,048)	(183)
Total comprehensive (expense)/income attributable to:				
- Owners of the Company	(12,209)	896	(12,210)	896
- Non-Controlling Interests	93	145	93	145
	(12,116)	1,041	(12,117)	1,041
Basic loss per ordinary share (sen)	(8.29)	(0.24)	(8.29)	(0.24)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2025 and the accompanying explanatory notes to this interim financial statements.)

ALCOM GROUP BERHAD (201701047083 (1261259-V))
Condensed Consolidated Statement of Financial Position as at 31 March 2026 (Unaudited)

	UNAUDITED As At 31 March 2026 RM'000	AUDITED As At 31 December 2025 RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	484,175	448,513
Right-of-use assets	16,768	15,504
Intangible assets	3,289	3,377
Deferred tax assets	26,633	24,134
	530,865	491,528
CURRENT ASSETS		
Inventories	231,269	223,106
Contract assets	14,892	3,607
Trade receivables	56,679	46,920
Other receivables and prepayments	27,854	12,050
Tax recoverable	3,118	3,346
Cash and bank balances	66,168	75,448
Other financial assets	4,011	3,382
	403,991	367,859
TOTAL ASSETS	934,856	859,387
CAPITAL AND RESERVES		
Share capital	104,778	104,778
Retained earnings	73,187	85,396
Equity attributable to owners of the Company	177,965	190,174
Non-controlling interests	947	854
TOTAL EQUITY	178,912	191,028
NON-CURRENT LIABILITIES		
Loans and borrowings	375,128	320,857
Provision for gratuity scheme	3,255	3,182
Lease liabilities	2,155	1,332
	380,538	325,371
CURRENT LIABILITIES		
Loans and borrowings	301,357	246,135
Lease liabilities	2,971	2,391
Provision for gratuity scheme	487	720
Trade payables	46,397	74,409
Other payables and accruals	18,006	15,476
Contract liabilities	3,509	1,931
Derivative financial instruments	2,022	770
Provision for taxation	657	1,156
	375,406	342,988
TOTAL LIABILITIES	755,944	668,359
TOTAL EQUITY AND LIABILITIES	934,856	859,387

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2025 and the accompanying explanatory notes to this interim financial statements.)

ALCOM GROUP BERHAD (201701047083 (1261259-V))
Condensed Consolidated Statement of Changes In Equity for the 1st quarter ended 31 March 2026 (Unaudited)

	Attributable to Owners of the Company				
	Non-Distributable	Distributable			
	Share capital RM'000	Retained earnings RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
Balance as at 1 January 2026	104,778	85,396	190,174	854	191,028
Total comprehensive expense:					
Loss for the period	-	(11,141)	(11,141)	93	(11,048)
Cash flow hedge	-	(1,068)	(1,068)	-	(1,068)
Actuarial loss on gratuity scheme, net of tax	-	-	-	-	-
Total comprehensive expense for the period	-	(12,209)	(12,209)	93	(12,116)
Balance as at 31 March 2026	104,778	73,187	177,965	947	178,912
Balance as at 1 January 2025	104,778	127,124	231,902	(84)	231,818
Total comprehensive expense:					
Loss for the period	-	(328)	(328)	145	(183)
Cash flow hedge		**1,224**	**1,224**	-	1,224
Total comprehensive expense for the period	-	896	896	145	1,041
Dividends to owners of the Company	-	-	-	-	-
Balance as at 31 March 2025	104,778	128,020	232,798	61	232,859

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2025 and the accompanying explanatory notes to this interim financial statements.)

ALCOM GROUP BERHAD (201701047083 (1261259-V))
Condensed Consolidated Statement of Cash Flows for the 1st quarter ended 31 March 2026 (Unaudited)

	3 months ended 31 March 2026	3 months ended 31 March 2025
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit before tax	(12,698)	17
Adjustments for:-		
(Reversal)/allowance for inventory write-down	(1,503)	2,455
Amortisation of intangible assets	88	81
Depreciation of:		
- Property, plant and equipment	3,137	2,650
- Right-of-use assets	857	406
Gain on disposal of property, plant and equipment	(9)	(64)
Interest expenses	5,451	3,030
Interest expenses on lease liabilites	61	23
Interest income	(2,541)	(642)
Net fair value loss on forward foreign exchange contracts	1,273	127
Property, plant and equipment written off	2	-
Provision for gratuity scheme	73	68
Net loss on impairment of financial assets	-	679
Unrealised forex gain	(866)	(129)
	(6,675)	**8,700**
Changes in Working Capital:-		
Inventories	(6,661)	(13,381)
Receivables and deposits	(21,565)	(23,734)
Payables	(29,454)	25,186
Contract assets	(11,284)	3,015
Contract costs	-	82
Contract liabilities	1,579	7,657
Other financial assets	(629)	-
Cash generated (used in) /from operations	**(74,689)**	**7,526**
Gratuity paid	(126)	(690)
Interest paid	(360)	(32)
Tax paid	(965)	893
Net cash (used in) /from operating activities	**(76,140)**	**7,697**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of:		
- Property, plant and equipment	(38,801)	(12,072)
Proceeds from disposal of:		
- Property, plant and equipment	9	64
Change in deposits pledged	-	25
Interest income received	2,541	642
Net cash used in investing activities	**(36,251)**	**(11,341)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Net drawdown of loans and borrowings	108,983	(19,557)
Payment of lease liabilities	(420)	(284)
Interest paid	(5,452)	(3,030)
Net cash from/(used in) financing activities	**103,111**	**(22,872)**
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	**(9,280)**	**(26,516)**
Foreign exchange differences	-	(19)
CASH & CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	75,448	97,305
CASH & CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	**66,168**	**70,770**

ALCOM GROUP BERHAD (201701047083 (1261259-V))
Condensed Consolidated Statement of Cash Flows for the 1st quarter ended 31 March 2026 (Unaudited) (cont'd)

CASH AND CASH EQUIVALENTS
Cash and cash equivalents included in the statement of cash flows comprise the following statement of financial position amounts:

	As at 31 March 2026	As at 31 March 2025
	RM'000	RM'000
Cash and bank balances		
Deposits placed with licensed banks	233	2,294
Liquid investments	17,668	31,680
Bank balances	48,267	41,740
	66,168	75,715
Less: Cash and cash equivalents held on behalf of the owners of EmHub	-	(4,945)
	66,168	**70,770**

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2025 and the accompanying explanatory notes to this interim financial statements.)

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the Group's financial statements for financial year ended 31 December 2025. The explanatory 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 year ended 31 December 2025.

A2. Accounting policies

The significant accounting policies and methods of computation adopted in the preparation of this interim financial statements are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 December 2025 except for the adoption of the following accounting standards, interpretations and amendments to published standards with effect from 1 January 2026:

- Amendments to MFRS 9, *Financial Instruments and MFRS 7, Financial Instruments: Disclosures - Classification and Measurement of Financial Instruments*
- Amendments that are part of Annual Improvements ─ Volume 11:
  - ➢ Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*
  - ➢ Amendments to MFRS 7, *Financial Instruments: Disclosures*
  - ➢ Amendments to MFRS 9, *Financial Instruments*
  - ➢ Amendments to MFRS 10, *Consolidated Financial Statements*
  - ➢ Amendments to MFRS 107, *Statement of Cash Flows*
- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity*

The application of the abovementioned accounting standards, interpretations and amendments do not have a material financial impact to the interim financial statements of the Group and of the Company.

At the date of authorisation of these interim financial statements, the following accounting standards, interpretations and amendments of the MFRSs have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been adopted by the Group and by the Company:

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2027

- MFRS 18, *Presentation and Disclosure in Financial Statements*
- MFRS 19, *Subsidiaries without Public Accountability: Disclosures*
- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency*

A2. Accounting policies (continued)

MFRSs, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group and the Company plan to apply the abovementioned accounting standards, interpretations and amendments once they become effective.

A3. Audit Report of the preceding annual Financial Statements

The audit report of the Group's preceding annual Financial Statements was not subject to any qualification.

A4. Comments about Seasonal or Cyclical Factors

One of the products' category that the Group manufactures and sells is finstock (both bare fin and coated fin). These products are supplied to air conditioning manufacturers, in which the sector demand is subject to seasonal fluctuations.

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

During the current quarter under review, there were no unusual items affecting the assets, liabilities, equity, net income or cash flow of the Group.

A6. Material changes in estimates

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

A7. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter under review.

A8. Dividends paid

No dividend was paid during the current quarter under review.

A9. Segmental information

The Group which operates in Malaysia was involved in 4 segments, principally:

1) Manufacturing - manufacturing and trading of aluminium products
2) Property development - development of properties
3) Construction - property construction works and supply and installation of roofing systems
4) Investment holding

Segmental earnings before interest, tax, depreciation and amortisation ("EBITDA") for the 1st quarter ended 31 March 2026 were as follows:-

	Manufacturing	Property Development	Construction	Investment Holding	Inter Segment Elimination	Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Segment EBITDA	(4,377)	(1,007)	1,628	(355)	(1,533)	(5,644)
Included in the measure of segment EBITDA are:						
- Revenue from external customers	137,771	-	2,311	-	-	140,082
- Reversal of inventory write-down	1,503	-	-	-	-	1,503

A10. Valuation of Property, Plant and Equipment

There were no changes in the valuation of property, plant and equipment for the current quarter under review.

A11. Capital Commitments

Authorised capital expenditures for property, plant and equipment not provided for in the financial statements were as follows:

	Group 31 March 2026 RM'000
- Contracted	172,628
- Not Contracted	1,587
Total Capital Commitment	174,215

A12. Material events subsequent to the end of the interim period

There were no material events subsequent to the end of the quarter under review up to the date of this announcement that have not been disclosed in this quarterly financial statements.

A13. Changes in the composition of the Group

There were no changes in the composition of the Group during the quarter under review.

A14. Changes in contingent liabilities or contingent assets

The contingent liabilities as at 31 March 2026 were as follows:

Unsecured contingent liabilities	**Company** **31 March 2026** **RM'000**
Corporate guarantee given to financial institutions in respect of banking facilities granted to subsidiaries	823,260

A15. Related party disclosures

Related party transactions for the current quarter under review in which certain Directors have direct/indirect interest were as follows:

	Group	
	Quarter ended 31 March 2026	**Year-to-date 31 March 2026**
	RM'000	**RM'000**
Sales of Finished Goods	-	-

These transactions have been entered into in the normal course of business and at arm's length basis and on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders.

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PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of Group Performance

Financial review of the first quarter ended 31 March 2026 ("Q1 FY2026") compared with the corresponding quarter in Financial Year 2025 ("Q1 FY2025")

	Q1 FY2026	Q1 FY2025	
	RM'000	RM'000	Change %
Revenue	140,082	173,087	-19
(Loss)/Profit Before Interest and Tax	(9,728)	2,428	-501
(Loss)/Profit Before Tax	(12,698)	17	-74,794

The Group's revenue for Q1 FY2026 decreased by 19% compared to Q1 FY2025. Of the RM140.08 million revenue recorded in Q1 FY2026, approximately 98% was generated from the manufacturing segment while the remaining 2% came from its property development and construction segments. These percentages in Q1 FY2025 were 98% and 2% respectively. No external revenue was recorded by the investment holding segment in both these quarters.

The manufacturing segment registered a revenue of RM137.92 million in Q1 FY2026, a decrease of 19% as compared to Q1 FY2025 which registered a revenue of RM169.81 million. This decrease was mainly attributable to a 12% reduction in shipment volumes, primarily in the export of coated fin products to the Asia market. In addition, revenue was further impacted by the weakening of the USD currency vis-à-vis the Ringgit Malaysia; the USD currency was approximately 11% weaker in Q1 FY2026 versus Q1 FY2025.

No revenue was recorded by the property development segment in both Q1 FY2026 and Q1 FY2025. This was attributable to the maiden EmHub project having fully sold its remaining inventories in Q2 FY2025. The upcoming mixed development project at Bandar Baru Klang is currently undergoing the relevant authority approval processes and is expected to be launched upon obtaining the necessary approvals.

Meanwhile, the construction segment's external revenue registered a decrease from RM3.56 million in Q1 FY2025 to RM2.31 million in Q1 FY2026, mainly attributable to its roofing and cladding projects.

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B1. Review of Group Performance (continued)

Financial review of the first quarter ended 31 March 2026 ("Q1 FY2026") compared with the corresponding quarter in Financial Year 2025 ("Q1 FY2025") (continued)

The Group registered a loss before tax of RM12.70 million in Q1 FY2026 as compared to Q1 FY2025's profit before tax of RM0.02 million. The segmental breakdown was as follows:

	Q1 FY2026	Q1 FY2025	Change %
	RM'000	RM'000	
Manufacturing Segment	(11,389)	1,162	-1,080
Property Development Segment	(985)	(638)	54
Construction Segment	1,554	1,699	-9
Investment Holding Segment	(345)	(357)	-3
Inter-Segment Elimination	(1,533)	(1,849)	-17
Group Total	(12,698)	17	-74,794

The manufacturing segment registered a loss before tax of RM11.39 million in Q1 FY2026, compared to a profit before tax of RM1.16million in Q1 FY2025. This loss was mainly attributable to lower revenue arising from reduced sales volumes, the weakening of the USD against the Ringgit Malaysia, as well as lower contribution resulting from a lower-margin product mix in Q1 FY2026.

The property development segment recorded a loss before tax of RM0.99 million in Q1 FY2026, compared to a loss before tax of RM0.64 million in Q1 FY2025. The slightly higher loss was mainly due to higher marketing expenses incurred in Q1 FY2026.

For the construction segment, profit before tax decreased slightly to RM1.55 million in Q1 FY2026 from RM1.70 million in Q1 FY2025. The segment's performance continued to be supported by the ongoing construction of the Group's internal manufacturing facility expansion project, along with its roofing and cladding projects.

B2. Financial review of the first quarter ended 31 March 2026 ("Q1 FY2026") compared with the immediate preceding quarter ended 31 December 2025 ("Q4 FY2025")

	Q1 FY2026	Q4 FY2025	Change %
	RM'000	RM'000	
Revenue	140,082	124,543	12
Loss Before Interest and Tax	(9,728)	(19,372)	-50
Loss Before Tax	(12,698)	(21,830)	-42

The Group recorded a revenue of RM140.08 million in Q1 FY2026 which was higher by 12% as compared to the revenue of RM124.54 million registered in Q4 FY2025. This increase was largely attributable to the manufacturing segment.

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B2. Financial review of the first quarter ended 31 March 2026 ("Q1 FY2026") compared with the immediate preceding quarter ended 31 December 2025 ("Q4 FY2025") (continued)

The manufacturing segment registered a revenue of RM137.92 million in Q1 FY2026, representing an increase of 15% compared to RM119.75 million in Q4 FY2025. This increase was attributable to higher shipments as well as base metal price which trended higher. Shipment volume surged 15%, mainly driven by exports of coated fin products to the Asia market. The base metal price which is denominated in USD comprising aluminium prices quoted on the London Metal Exchange and transport premium was also higher by 11% in Q1 FY2026 versus Q4 FY2025. No external revenue was recorded in the investment holding segment.

No revenue was recorded by the property development segment in both Q1 FY2026 and Q4 FY2025. This was attributable to the maiden EmHub project having fully sold its remaining inventories in Q2 FY2025, driven by strong market demand.

For the construction segment, external revenue decreased to RM2.31 million in Q1 FY2026 from RM9.92 million in Q4 FY2025, mainly due to lower progress billings from its roofing and cladding projects following the successful completion of several projects.

The Group registered a loss before tax of RM12.70 million in Q1 FY2026, compared to a loss before tax of RM21.83 million in Q4 FY2025. The segmental breakdown as follows:

	Q1 FY2026	**Q4 FY2025**	Change
	RM'000	**RM'000**	%
Manufacturing Segment	(11,389)	(21,030)	-46
Property Development Segment	(985)	(1,693)	-42
Construction Segment	1,554	2,295	-32
Investment Holding Segment	(345)	(392)	-12
Inter-Segment Elimination	(1,533)	(1,010)	52
Group Total	(12,698)	(21,830)	-42

The manufacturing segment registered a loss before tax of RM11.39 million in Q1 FY2026, compared to a loss before tax of RM21.03 million in Q4 FY2025. The lower loss was mainly attributable to improved contribution from higher sales volumes, supported by a higher-margin product mix and improved cost control in Q1 FY2026.

The property development segment recorded a loss before tax of RM0.99 million in Q1 FY2026, compared to a loss before tax of RM1.69 million Q4 FY2025. The lower loss was mainly due to reduced administrative expenses in Q1 FY2026.

On the other hand, the construction segment recorded a profit before tax of RM1.55 million in Q1 FY2026, compared to a profit before tax of RM2.30 million in Q4 FY2025. The segment's performance continued to be supported by the ongoing construction of the Group's internal manufacturing facility expansion project, along with its roofing and cladding projects.

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B3. Commentary on Prospects

According to the International Monetary Fund (IMF) in its April 2026 World Economic Outlook, global growth is projected to moderate to 3.1% in 2026, reflecting softer global demand, heightened trade tensions and increased policy uncertainty across major economies. While monetary conditions have become less restrictive in certain markets, the global operating environment remains exposed to geopolitical risks, supply chain disruptions and shifts in trade and investment flows. Against this backdrop, business conditions are expected to remain mixed, with cautious sentiment likely to persist across export-oriented sectors amid continued external uncertainties.

For the Group's export-oriented manufacturing segment, the operating environment continues to be influenced by external market volatility, particularly fluctuations in foreign exchange, global pricing dynamics and evolving trade conditions in key export markets. Although a weaker USD may help moderate certain raw material costs, the corresponding impact on export revenue conversion into Ringgit may continue to exert pressure on overall margin performance. Notwithstanding these challenges, the Group remains focused on strengthening customer relationships and broadening market reach. With the Group's manufacturing facility expansion project scheduled for completion and commercialisation in 2026, productivity and operational efficiency are expected to improve significantly, thereby enhancing competitiveness, profitability, long-term strategic growth and sustainability. By reinforcing operational discipline, improving productivity and maintaining prudent cost management, the Group aims to navigate the evolving business landscape while positioning itself to capture opportunities as global economic conditions gradually stabilise.

Meanwhile, Malaysia's property market is expected to record steady and moderate growth in 2026, supported by underlying demand for well-located properties in established areas. However, heightened global uncertainties, particularly arising from geopolitical tensions in the Middle East, have introduced new challenges to the operating environment. These tensions have led to rising oil prices, resulting in increased transportation, material production and machinery operating costs, thereby exerting upward pressure on overall development costs. Despite these headwinds, the property development segment remains cautiously optimistic on its outlook for 2026.

As previously reported, the Building Plan application for the proposed mixed-development project on Lot 117427 in Bukit Raja, Klang has been submitted, and approval from the local council remains pending. The property development segment continues to engage with the relevant authorities to facilitate the approval process.

The property development segment continues to actively monitor the evolving environment, including geopolitical developments and their impact on material and construction costs. At the same time, the property development segment remains committed to delivering competitive, well-designed and differentiated property products that address evolving market needs. This commitment, coupled with the strategic development of its landbank, is expected to support sustainable growth and profitability over the medium to long term.

B4. Variance of Actual Profit from Forecast Profit

Not applicable.

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B5. Profit for the Current Quarter under Review

The loss is arrived at after charging/(crediting):

	First Quarter ended 31 March 2026 RM'000	Year-to-date 31 March 2026 RM'000
Interest income	(2,542)	(2,542)
Interest expense	5,451	5,451
Interest expense on lease liabilities	61	61
Amortisation of intangible assets	88	88
Reversal of allowance for inventory write-down	(1,503)	(1,503)
Depreciation of:		
- Property, plant and equipment	3,137	3,137
- Right-of-use assets	857	857
Foreign exchange loss/(gain):		
- Realised	3,325	3,325
- Unrealised	(866)	(866)
Net fair value loss on derivatives	1,273	1,273
Gain on disposal of property, plant and equipment	(9)	(9)
Property, plant and equipment written off	2	2

B6. Taxation

	First Quarter ended		Year-to-date	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	RM'000	RM'000	RM'000	RM'000
Current Tax - current year	(511)	(399)	(511)	(399)
Deferred Taxation - Origination and reversal of temporary differences	2,161	199	2,161	199
	1,650	(200)	1,650	(200)

The taxation for the current quarter under review mainly comprised deferred tax assets recognised arising from unutilised tax losses and temporary differences.

B7. Status of Corporate Proposals

There was no corporate exercise proposal announced that has not been completed as at the date of this announcement.

B8. Group Borrowings

The Group's borrowings as at 31 March 2026 were as follows:

	Long-Term RM'000	Short-Term RM'000	Total RM'000
Secured			
-Term Loans	370,521	7,001	377,522
-Finance lease liabilities	263	151	413
-Revolving credit	4,344	115,000	119,344
-Trade lines	-	176,864	176,864
Unsecured			
- Corporate credit card facility from a financial institution	-	2,341	2,342
	375,128	301,357	676,485

B9. Derivative Financial Instruments

As at 31 March 2026, total contract value and fair value of the Group's outstanding forward foreign exchange contracts stood as follows:

Types of Derivatives (Foreign Exchange Contracts)	Contract/Notional Value RM'000	Fair Value RM'000
Less than 1 year		
- Payable	44,513	44,000
- Receivable	49,452	50,960

B10. Changes in Material Litigation

Not applicable.

B11. Dividends

There was no dividend declared in respect of the current quarter under review.

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B12. Earnings Per Share

	First Quarter ended 31 March 2026	First Quarter ended 31 March 2025	Year-to-date 31 March 2026	Year-to-date 31 March 2025
Net loss attributable to owners of the Company (RM'000)	(11,141)	(328)	(11,141)	(328)
Weighted average number of ordinary shares in issue ('000)	134,331	134,331	134,331	134,331
Basic loss per share (sen)	(8.29)	(0.24)	(8.29)	(0.24)

B13. Authorisation of Issue

The interim financial statements were authorised for issue by the Board of Directors of AGB in accordance with a resolution of the Directors passed on 20 May 2026.

BY ORDER OF THE BOARD
20 May 2026