AVANGAAD BERHAD

(Registration No. 199301001779 (256516-W))
(Incorporated in Malaysia)

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

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For The First Quarter and Period Ended 31 March 2026

		Quarter Ended			Period Ended		
	Note	31.03.2026	31.03.2025	Changes	31.03.2026	31.03.2025	Changes
		RM'000	RM'000	%	RM'000	RM'000	%
Revenue	B1	31,257	29,972	4	31,257	29,972	4
Cost of sales		(18,962)	(17,743)	7	(18,962)	(17,743)	7
Gross profit		12,295	12,229	1	12,295	12,229	1
Administrative expenses		(5,167)	(6,203)	(17)	(5,167)	(6,203)	(17)
Other operating income	B3	54	602	(91)	54	602	(91)
Other operating expenses		(74)	(82)	10	(74)	(82)	(10)
Results from operating activities		7,108	6,546	9	7,108	6,546	9
Finance income		213	138	54	213	138	54
Finance costs		(943)	(1,247)	(24)	(943)	(1,247)	(24)
Profit before tax	B7	6,378	5,437	17	6,378	5,437	17
Taxation	B6	(1,300)	(783)	(66)	(1,300)	(783)	(66)
Profit for the period		5,078	4,654	9	5,078	4,654	9
Profit attributable to:							
Owners of the Company		5,078	4,654	9	5,078	4,654	9

		Quarter Ended		Period Ended	
	Note	31.03.2026	31.03.2025	31.03.2026	31.03.2025
Earnings Per Share attributable to owners of the Company:	B12				
Basic EPS (sen)		0.38	0.35	0.38	0.35
Diluted EPS (sen)		0.38	0.35	0.38	0.35

The above Unaudited Condensed Consolidated Statement of Profit or Loss and Other 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 attached to these interim financial statements.

Unaudited Condensed Consolidated Statement of Financial Position as at 31 March 2026

	Note	As at 31.03.2026 RM'000	As at 31.12.2025 RM'000 (Audited)
Assets			
Property, plant and equipment	A9	369,992	374,136
Right-of-use assets		4,574	4,643
Deferred tax assets		66	66
Non-current assets		374,632	378,845
Inventories		659	550
Trade and other receivables		38,440	39,715
Tax recoverable		1,985	2,003
Deposits		2,864	2,851
Cash and cash equivalents		53,495	46,342
		97,443	91,461
Non-current assets held for sale		17,598	17,598
Current assets		115,041	109,059
Total assets		489,673	487,904
Equity and liabilities			
Share capital		259,330	259,330
Share option reserve		2,054	1,761
Retained earnings		81,822	76,744
Total equity		343,206	337,835
Loans and borrowings	B9	60,633	63,309
Lease liabilities		4,657	4,740
Deferred tax liabilities		40,756	39,556
Non-current liabilities		106,046	107,605
Trade and other payables		28,981	30,219
Lease liabilities		596	534
Loans and borrowings	B9	10,844	11,711
Current liabilities		40,421	42,464
Total liabilities		146,467	150,069
Total equity and liabilities		489,673	487,904

	RM	RM
Net assets per share attributable to owners of the Company	**0.26**	**0.25**

The above Unaudited 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 attached to these interim financial statements.

Unaudited Condensed Consolidated Statement of Changes in Equity
For The Period Ended 31 March 2026

	<---------Non-distributable-------->		Distributable	
	Share capital RM'000	**Share option reserve RM'000**	**Retained earnings RM'000**	**Total equity RM'000**
At 1 January 2025	259,330	587	32,028	291,945
Profit and total comprehensive income for the period	-	-	4,654	4,654
Contributions by distributions to owners of the Company				
Share-based payment transactions	-	293	-	293
At 31 March 2025	259,330	880	36,682	296,892
At 1 January 2026	259,330	1,761	76,744	337,835
Profit and total comprehensive income for the period	-	-	5,078	5,078
Contributions by distributions to owners of the Company				
Share-based payment transactions	-	293	-	293
At 31 March 2026	259,330	2,054	81,822	343,206

The above Unaudited 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 attached to these interim financial statements.

Unaudited Condensed Consolidated Statement of Cash Flows
For The Period Ended 31 March 2026

	Period Ended	
	31.03.2026	**31.03.2025**
	RM'000	**RM'000**
Cash flows from operating activities		
Profit before tax	6,378	5,437
Adjustments for:		
Property, plant and equipment:		
Depreciation	6,646	5,923
Right-of-use assets:		
Depreciation	173	63
Finance costs on:		
Profit charge on Islamic financing	871	1,209
Accretion of interest on lease liabilities	72	38
Interest on fixed deposits	(213)	(138)
Share-based payment expenses	293	293
Unrealised foreign exchange loss	-	11
Operating profit before changes in working capital	14,220	12,836
Changes in working capital:		
Inventories	(109)	-
Trade, other receivables and contract assets	(1,411)	28,853
Trade, other payables and contract liabilities	1,442	(8,202)
Cash generated from operations	14,142	33,487
Interest received	201	138
Interest paid	(72)	(38)
Profit paid on Islamic financing	(871)	(1,209)
Tax paid	(82)	(346)
Net cash generated from operating activities	**13,318**	**32,032**
Cash flows from investing activities		
Net placement in short-term deposits, fixed and security deposits pledged	-	(4)
Additions to property, plant and equipment	(2,503)	(2,267)
Net cash used in investing activities	**(2,503)**	**(2,271)**
Cash flows from financing activities		
Repayment of Islamic term financing facilities	(3,542)	(3,371)
Repayment of lease liabilities	(120)	(31)
Net cash used in financing activities	**(3,662)**	**(3,402)**
Net increase in cash and cash equivalents	**7,153**	**26,359**
Cash and cash equivalents at beginning of financial period	46,342	19,128
Cash and cash equivalents at end of financial period	**53,495**	**45,487**

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

PART A : NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER AND PERIOD ENDED 31 MARCH 2026

A1 BASIS OF PREPARATION

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with MFRS 134 *Interim Financial Reporting,* IAS 34 *Interim Financial Reporting* and paragraph 9.22 of Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2025.

The accounting standards adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 31 December 2025 except for the following which were adopted at the beginning of the current financial period. These pronouncements do not have any material impact on the Group's financial statements for the current financial period.

Description

- Amendments to MFRS 9, Financial Instruments and MFRS 7, Financial Instruments: Disclosures
  - Amendments to the Classification and Measurement of Financial Instruments and Contracts Referencing Nature-dependent Electricity
- 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

Standards, amendments and interpretations issued but not yet effective

The amendments that are issued but not yet effective up to the date of issuance of the Group's and of the Company's financial statements are disclosed below. The Group and the Company intend to adopt these standards and interpretations, if applicable, when they become effective.

Description	**Effective for annual periods beginning on or after**
• MFRS 18, Presentation and Disclosure in Financial Statements	1 January 2027
• MFRS 19 and Amendments to MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
• Amendments to MFRS 121, The Effects of Changes in Foreign Exchange Rates *- Translation to a Hyperinflationary Presentation Currency*	1 January 2027
• Amendments to MFRS 10, Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures - *Sale Assets between an Investor and its Associate or Joint Venture*	Deferred

The Directors expect that the adoption of the above amendments will have no material impact on the financial statements in the period of initial application.

PART A : NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER AND PERIOD ENDED 31 MARCH 2026 (CONTINUED)

A2 AUDIT REPORT OF THE PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors expressed an unqualified opinion on the Group's and Company's financial statements for the year ended 31 December 2025.

A3 SEASONALITY OR CYCLICALITY OF OPERATIONS

The business operations have not been significantly affected by any seasonal or cyclical trend.

A4 UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS

There were no material unusual items affecting assets, liabilities, equity, net income or cash flow during the current quarter under review except for the items disclosed in B3.

A5 CHANGE IN ACCOUNTING ESTIMATES

There were no changes in accounting estimates or errors that have a material effect in the current quarter under review.

A6 DEBT AND EQUITY SECURITIES

There were no cancellation, resale and prepayment of debt and equity securities during the current quarter other than loans repayments in accordance with the Group’s loans repayment schedules.

A7 DIVIDENDS

There was no dividend paid during the quarter.

A8 SEGMENT REPORTING

For management purposes, the Group is organised into business units based on its products and services, and has only one reportable segment.

The Group’s reportable segment consists solely of vessel charter hire segment, which is the operator of marine vessels for the transportation and offshore storage of oil and gas, and the provider of port marine services.

The performance of the segment is measured based on revenue, as included in the internal management report. Hence, no other disclosure is made for segment assets, segment liabilities, or segment capital expenditures.

	Charter hire RM'000
31 March 2026	
Revenue:	
External customers	31,257
31 March 2025	
Revenue:	
External customers	29,972

PART A : NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER AND PERIOD ENDED 31 MARCH 2026 (CONTINUED)

A8 SEGMENT REPORTING (CONTINUED)

Geographical segments

The geographical location of customers predominantly operates within Malaysia.

Major customers

There are two external customers (as at 31 March 2025: two) in charter hire segment, who contribute 86% (as at 31 March 2025: 92%) on total revenues of the Group amounting to RM24,930,000 (as at 31 March 2025: RM27,606,000) respectively.

A9 VALUATIONS OF PROPERTY, PLANT AND EQUIPMENT

There is no valuation of property, vessels and equipment brought forward from the previous audited financial statements, as the Group does not adopt a revaluation policy on property, vessels and equipment.

A10 MATERIAL EVENTS

Classification as PN17 issuer and proposed debt restructuring exercise

On 25 February 2022, the Company announced that the Company is an affected listed issuer as the Company had triggered the criteria prescribed under Paragraph 8.04, and Paragraph 2.1(e) of PN17 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad **("Bursa Securities") ("Listing Requirements")**.

On 5 December 2022, the Company had at a creditors' Court Convened Meeting pursuant to section 366 of the Act, obtained the approval of the requisite majority in value of the creditors present and voting to undertake a scheme of arrangement between the Company and its scheme creditors ("SOA"). On 4 January 2023, the Company obtained the order from the High Court pursuant to section 366 of the Act to sanction the SOA. On 12 January 2023, the SOA became effective following the lodgement of the office copy of the order with the Companies Commission of Malaysia.

On 30 May 2024, Malacca Securities Sdn Bhd ("Malacca Securities") had, on behalf of the Board, announced that Bursa Securities had resolved to approve the proposed regularisation plan which comprised a proposed shares issuance, proposed exemption and proposed establishment of an employees' shares scheme (collectively, referred to as the "Regularisation Plan"). The approval granted by Bursa Securities for the Regularisation Plan is subject to the conditions set by Bursa Securities.

On 24 June 2024, Malacca Securities had, on behalf of the Board, announced that the ordinary resolutions as set out in the Notice of Extraordinary General Meeting was duly passed by way of poll and the shareholders of the Company approved the Regularisation Plan.

On 27 June 2024, Malacca Securities had, on behalf of the Board, announced that the Regularisation Plan has been completed. Following the completion of the Regularisation Plan, the Company had commenced the cash settlement / distributions to the Scheme Creditors under the SOA on 28 June 2024.

For information, the balance net proceeds from the sale of the divestment vessel M.T. Nautica Muar which forms part of the SOA, was deposited as a Security Deposit for Karina Shipping Ltd.'s claims in the Kuala Lumpur High Court Admiralty In Rem No: WA-27NCC-12-02/2021 ("In Rem Action"). Distribution of this sum was subject to the outcome of the In Rem Action, including any appeals.

PART A : NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER AND PERIOD ENDED 31 MARCH 2026 (CONTINUED)

A10 MATERIAL EVENTS (CONTINUED)

Classification as PN17 issuer and proposed debt restructuring exercise (continued)

On 14 February 2025, Malacca Securities had, on behalf of the Board, announced that the Company had on 14 February 2025, submitted an application to Bursa Securities for the upliftment of the Company from its PN17 status pursuant to Paragraph 8.04(8) of the Listing Requirements ("Upliftment Application").

On 19 February 2025, Malacca Securities had, on behalf of the Board, announced that Bursa Securities had vide its letter dated 19 February 2025 note that with the completion of the Company's Regularisation Plan, the Company has regularised its financial condition and no longer triggers any of the criteria under Paragraph 2.1 of PN17 of the Listing Requirements. After due consideration of all facts and circumstances of the Upliftment Application, Bursa Securities decided to approve the Upliftment Application. The upliftment of the Company from being classified as a PN17 company takes effect from 9.00 a.m., Thursday, 20 February 2025.

On 16 June 2025, Karina Shipping Ltd's appeal against the High Court's decision in the In Rem Action was dismissed by the Court of Appeal. Subsequently, Karina Shipping Ltd filed an application for leave to appeal to the Federal Court on 15 July 2025, which was later withdrawn on 4 November 2025. Accordingly, the In Rem Action has been fully and finally disposed of, and the balance sum ("Additional Sum") shall be distributed on a pari passu basis to the Scheme Creditors of the Company pursuant to the SOA.

Following the final disposal of the In Rem Action, the Company applied to the High Court for the release of the Additional Sum held by Messrs Rahayu Partnership pursuant to the Escrow Agreement dated 16 March 2023. The application was filed on 10 December 2025, and the Court granted the order on 19 December 2025. The Company's solicitors have initiated the process with the Stakeholder for the release of the Additional Sum and are arranging for its distribution to the Scheme Creditors in accordance with the SOA. Notice shall be made to the Scheme Creditors in due course on the additional sum to be distributed.

A11 CHANGES IN THE COMPOSITION OF THE GROUP

There are no material changes in the composition of the Group during the current period.

A12 CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS

Since the last Statement of Financial Position, there were no material changes in contingent liabilities and contingent assets.

A13 CAPITAL COMMITMENTS

There are no capital commitments during the current period.

A14 FAIR VALUE INFORMATION

The carrying amounts of bank balances, deposits, short-term receivables and payables and short-term borrowings reasonably approximate their fair values due to the relatively short-term nature of these financial instruments.

The tables below analyses other financial instruments at fair value:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
31 March 2026				
Financial liabilities				
Islamic financing facilities	-	-	71,477	71,477

PART A : NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER AND PERIOD ENDED 31 MARCH 2026 (CONTINUED)

A14 FAIR VALUE INFORMATION (CONTINUED)

The tables below analyses other financial instruments at fair value:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
31 December 2025				
Financial liabilities				
Islamic financing facilities	-	-	75,020	75,020

Policy on transfer between levels

The fair value of an asset to be transferred between levels is determined as of the date of the event or change in circumstances that caused the transfer.

Level 1 fair value

Level 1 fair value is derived from quoted price (unadjusted) in active market for identical assets or liabilities that the entity can access at the measurement date.

Level 2 fair value

Level 2 fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the financial assets or liabilities, either directly or indirectly.

Non-derivatives financial liabilities

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the end of the reporting period.

Transfer between Level 1 and Level 2 fair values

There has been no transfer between Level 1 and Level 2 fair values during the financial period (2025: no transfer in either directions).

Level 3 fair value

Level 3 fair value is estimated using unobservable inputs for the financial assets and liabilities.

The following table shows the valuation techniques used in the determination of fair values within Level 3, as well as the key unobservable inputs used in the valuation models.

Financial instruments not carried at fair value

Type	Description of valuation technique and inputs used
Islamic financing facilities	Discounted cash flows using a rate based on the current market rate of borrowing of the Group at the reporting date.

PART B : ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS FOR THE FIRST QUARTER AND PERIOD ENDED 31 MARCH 2026

B1 REVIEW OF THE PERFORMANCE OF THE GROUP

Review of performance for the cumulative quarter 3 months ended 31 March 2026

	Period Ended		
	31.03.2026	**31.03.2025**	**Changes**
	RM'000	**RM'000**	%
Revenue	31,257	29,972	4
Cost of sales	(18,962)	(17,743)	7
Gross profit	12,295	12,229	1
Profit before tax	6,378	5,437	17
Profit for the period	5,078	4,654	9

The Group recorded revenue of RM31.3 million for the period ended 31 March 2026, a slight increase from RM30.0 million in the same period last year. This growth was mainly driven by newly secured fast crew boat contracts.

Profit before tax and profit after tax for the period increased to RM6.4 million and RM5.1 million, respectively, primarily attributable to the contribution from the newly secured Fast Crew Boat contracts.

PART B : ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS FOR THE FIRST QUARTER AND PERIOD ENDED 31 MARCH 2026 (CONTINUED)

B1 REVIEW OF THE PERFORMANCE OF THE GROUP (CONTINUED)

Review of performance for the current quarter 3 months ended 31 March 2026

	First Quarter Ended		
	31.03.2026	**31.03.2025**	**Changes**
	RM'000	**RM'000**	%
Revenue	31,257	29,972	4
Cost of sales	(18,962)	(17,743)	7
Gross profit	12,295	12,229	1
Profit before tax	6,378	5,437	17
Profit for the period	5,078	4,654	9

The Group recorded revenue of RM31.3 million for the period ended 31 March 2026, a slight increase from RM30.0 million in the same period last year. This growth was mainly driven by newly secured fast crew boat contracts.

Profit before tax and profit after tax for the period increased to RM6.4 million and RM5.1 million, respectively, primarily attributable to the contribution from the newly secured Fast Crew Boat contracts.

PART B : ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS FOR THE FIRST QUARTER AND PERIOD ENDED 31 MARCH 2026 (CONTINUED)

B2 MATERIAL CHANGES IN THE QUARTERLY RESULTS

Review of performance for the current quarter compared to immediate preceding quarter

	Quarter Ended		
	31.03.2026	**31.12.2025**	**Changes**
	RM'000	**RM'000**	%
Revenue	31,257	31,884	(2)
Cost of sales	(18,962)	(19,476)	(3)
Gross profit	12,295	12,408	(1)
Profit before tax	6,378	9,309	(31)
Profit for the period	5,078	27,931	(82)

The Group recorded revenue of RM31.3 million for the period ended 31 March 2026, a slight decrease from RM31.9 million recorded in the preceding quarter. The lower revenue was mainly due to idle time between the end of existing contracts and the commencement of new contracts for the fast crew boats.

Profit before tax for the quarter was RM6.4 million, compared to RM9.3 million recorded in the preceding quarter, mainly due to insurance claims recognised previously.

B3 OTHER OPERATING INCOME

	First Quarter Ended			Period Ended		
	31.03.2026	**31.03.2025**	**Changes**	**31.03.2026**	**31.03.2025**	**Changes**
	RM'000	**RM'000**	%	**RM'000**	**RM'000**	%
Fair value gain	42	-	100	42	-	100
Other income	12	602	(98)	12	602	(98)
Total other income	54	602	(91)	54	602	(91)

Total other income primarily comprises claims from customer and insurance.

PART B : ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS FOR THE FIRST QUARTER AND PERIOD ENDED 31 MARCH 2026 (CONTINUED)

B4 COMMENTARY ON PROSPECTS

As at 31 March 2026, the Group's order book stood at RM183.7 million, with an additional RM261.8 million for the extension period.

In the first quarter of 2026, the Group has been awarded new bareboat charter contract for a fast crew boat for 24-month period valued at RM5.37 million, and a spot charter for a period of 30+7+7-day for RM504,000. In addition, the Group secured a contract extension for one fast crew boat for a period of 270-day valued at RM5.26 million.

During the quarter, a revision in contract period resulting in an increase of RM49.3mil to the Group's orderbook.

These extensions are expected to contribute positively to the Group's earnings and net tangible assets for the financial year ending 31 December 2026 and subsequent financial periods.

The Group continues to focus on improving operational efficiency to maximise vessel utilisation, achieving cost savings through strategic procurement, securing contract renewals and extensions, and maintaining effective cash management. In addition, the Group remains proactive in pursuing new business opportunities to strengthen earnings visibility and enhance cash flow stability.

B5 PROFIT FORECAST / GUARANTEE

The Group is not subject to any variance of actual profit from forecast profit/profit guarantee for the current financial period under review.

B6 TAXATION

	First Quarter Ended			Period Ended		
	31.03.2026	31.03.2025	Changes	31.03.2026	31.03.2025	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
Income Tax :						
Current taxation	(100)	(141)	29	(100)	(141)	29
Deferred tax :						
Current period	(1,187)	(642)	(85)	(1,187)	(642)	(85)
Prior period	(13)	-	100	(13)	-	100
Total taxation	(1,300)	(783)	(66)	(1,300)	(783)	(66)

The effective tax rate for the period ended 31 March 2026 is 20%, below the statutory tax rate, primarily driven by higher non-taxable income.

PART B : ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS FOR THE FIRST QUARTER AND PERIOD ENDED 31 MARCH 2026 (CONTINUED)

B7 PROFIT BEFORE TAX

Profit before tax is arrived at after charging/(crediting):-

	First Quarter Ended			Period Ended		
	31.03.2026 RM'000	31.03.2025 RM'000	Changes %	31.03.2026 RM'000	31.03.2025 RM'000	Changes %
Depreciation on property, vessels and equipment	6,646	5,923	12	6,646	5,923	12
Depreciation on right-of-use assets	173	63	>100	173	63	>100
Realised foreign exchange loss	74	71	4	74	71	4
Unrealised foreign exchange loss	-	11	(100)	-	11	(100)
Interest income	213	138	54	213	138	54
Interest expense	(943)	(1,247)	24	(943)	(1,247)	(24)
Share-based payment expenses	293	293	-	293	293	-

B8 STATUS OF CORPORATE PROPOSALS

There is no current Corporate Proposal undertaken by the Group during the period ended 31 March 2026.

PART B : ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS FOR THE FIRST QUARTER AND PERIOD ENDED 31 MARCH 2026 (CONTINUED)

B9 LOANS AND BORROWINGS

Details of the Group's borrowings are as follows:

	As at 31.03.2026								
	Long Term			Short Term			Subtotal Borrowings		
	Foreign RM'000	Ringgit RM'000	Total RM'000	Foreign RM'000	Ringgit RM'000	Total RM'000	Foreign RM'000	Ringgit RM'000	Total RM'000
Secured									
Islamic financing									
Term Loans	-	60,633	**60,633**	-	10,844	**10,844**	-	71,477	**71,477**
	-	60,633	**60,633**	-	10,844	**10,844**	-	71,477	**71,477**

	As at 31.12.2025								
	Long Term			Short Term			Subtotal Borrowings		
	Foreign RM'000	Ringgit RM'000	Total RM'000	Foreign RM'000	Ringgit RM'000	Total RM'000	Foreign RM'000	Ringgit RM'000	Total RM'000
Secured									
Islamic financing									
Term Loans	-	63,309	**63,309**	-	11,711	**11,711**	-	75,020	**75,020**
	-	63,309	**63,309**	-	11,711	**11,711**	**-**	75,020	**75,020**

B10 FINANCIAL INSTRUMENTS WITH OFF BALANCE SHEET RISK

The Group does not have any derivative financial instruments as at the period ended 31 March 2026.

B11 DIVIDEND PAYABLE

There was no dividend payment proposed during the period.

PART B : ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS FOR THE FIRST QUARTER AND PERIOD ENDED 31 MARCH 2026 (CONTINUED)

B12 EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

Basic earnings per share

Basic earnings per share of the Group is calculated by dividing the Group's net profit attributable to ordinary equity holders by the average number of ordinary shares in issue during the financial period.

	First Quarter Ended		Period Ended	
	31.03.2026	**31.03.2025**	**31.03.2026**	**31.03.2025**
Profit for the period attributable to equity holders of the Company (RM'000)	5,078	4,654	5,078	4,654
Weighted average number of ordinary shares in issue ('000)	1,326,250	1,326,250	1,326,250	1,326,250
Basic earnings per share (sen)	0.38	0.35	0.38	0.35

Diluted earnings per share

The calculation of diluted earnings per ordinary share at 31 March 2026 was based on profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares, calculated as follows:

	First Quarter Ended 31.03.2026	Period Ended 31.03.2026
Profit for the period attributable to equity holders of the Company (RM'000)	5,078	5,078
Basic weighted average number of ordinary shares in issue ('000)	1,326,250	1,326,250
Effect of share options on issue ('000)	12,369	12,369
Diluted weighted average number of ordinary shares ('000)	1,338,619	1,338,619
Diluted earnings per share (sen)	0.38	0.38

By Order of the Board
AVANGAAD BERHAD

CHENG CHIA PING, MAICSA 1032514
CHUA SIEW CHUAN, MAICSA 0777689
(Secretaries)